

he glanced again at Starlight; then, apparently satisfied with his inspection, said, cheerfully:

"Ten thousand to one thousand! It's a bet, colonel!"

"That's the style!" replied the colonel, cheerfully, checking his cob as he spoke, and taking out an ivory-cased betting-book, in which he methodically entered the transaction.

While this had been going on, a hawk-nosed, dark, Hebraic-looking man came up and heard the end of the conversation. He had just emerged from the little telegraph office.

"Would you like to back your horse again, colonel?" asked this individual, eagerly, with a pronounced lisp.

The colonel glanced at the man for an instant, then, shutting his betting-book with a snap, said, freezingly:

"Not with you, Mr. Lomas! By the way, Blingham," he went on, cheerily, turning to the man with whom he had just made the transaction and completely ignoring the scowling visage of the other, "you might hold the cob for a moment, while I go in and send a wire. I'm going to scratch Starlight at once for the Two Thousand Guineas. It'll stop those hawks!" he shrugged his shoulder in the direction of Mr. Lomas, "from preying upon the ignorant public. He's probably got the news of the mishap to his pals in London by now!"

In a few moments he had despatched his message, and with a genial good-bye to Blingham was following in the tracks of his trainer and horse.

As he moved off, Lomas approached the leviathan.

"D'you want to lay off any of that?" he inquired.

"Not a penny, thanks!" replied Blingham, with a smile, "and what's more, I wouldn't mind losing a bit over the race to see the colonel win. He's a good-un, and as straight as a gun-barrel," ended the leviathan, warmly, glancing at the same time at his companion, whose face was not one to inspire confidence in its possessor's integrity.

"Well, it's easy to say that now, for Starlight's chance of winning is a trifle remote!" replied the other sarcastically.

"You never know till the numbers go up!" laughed Blingham. "But I must be getting back to town. Good-day!" and he moved away.

Colonel Fansham caught up to Joe Lambert, and they made their way to the training stables.

"I've scratched him for the Two

Thousand," said the colonel, "and have sent a wire to Langham. Of course, Johnson's a good vet.' but Langham's admittedly at the top of the tree of his profession, and we mustn't spare any expense. What d'you think of the cut yourself?" he inquired anxiously.

It's very hard to say, colonel. He probably cut it against a stone while he was careering over that rough ground by the quarry. Of course, he'll be lame for certain for a few days at any rate; but if it isn't serious the stoppage in his work will do him little harm, for he's fitter at present than most in the race. Indeed," went on the trainer, in a hopeful tone, "I was going to give him a few days' easy work in any case."

"I've just backed him again," said the colonel, looking at his trainer curiously, as though to divine what he really thought of his proceedings.

"I hope not for much," said Joe Lambert, quickly.

"Took ten to one in thousands," retorted the colonel, with a light laugh.

The trainer did not reply for a moment. The he said, somewhat awkwardly:

"You're very different from other men, sir. Instead of backing him for more, they'd have hedged the bets they had already made before the news got about."

"Perhaps so," retorted the colonel, slowly. "But, d'you know, Lambert, I have a sort of presentiment that Starlight will win me my first and last Derby."

"Not your last, I venture to hope. You've got some good two-year-olds, and the yearlings."

"No. Win or lose this Derby, it will be the last time my colours are carried in public. I'm getting an old man, you know, and the doctors say my heart won't stand the strain, and if Starlight doesn't win—well, I shall be a very poor man," he ended, with an attempt at a laugh.

"I shall do my best," said Lambert, quietly.

"I can depend on that, Joe," returned the colonel, with warmth. "I'll canter on to my house. Let me know directly Langham arrives," he shouted over his shoulder as he went ahead.

"I'm afraid it's a bad job," muttered Joe Lambert, gravely, to himself, as the colonel rode away, and he followed the crippled Derby favourite into the spacious stable-yard.