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claimed the treasurer, picking up the bundle of papers and loosening the tape that bound them together. "You have just returned from the property, we hear. What do you think of it?"

"We have the certificate of the mining engineer," interrupted Mr. Eggleston in a bland tone, regaining his seat.

"Yes, I have it here," the treasurer answered, tapping the bundle of papers. "It is your personal opinion, Mr. Colton, that we want. The president insists upon this; he has a reason for it."

Colton stepped nearer and looked the treasurer square in the eyes.

"My personal opinion, sir," he answered in clear-cut tones, "is that the deposit is practically exhausted. I came here to tell you so. The engineer's report is, I think, too highly colored."