propose to call on him and to come wherever he was, but—well, he'll understand that I don't want to go to Blentmouth just now."

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The implied apology relieved what Duplay had begun to feel an intolerable arrogance, but it was a concession of form only and did not touch the substance. The substance was and remained an ultimatum. The Major felt aggrieved; he had been very anxious to carry his first commission through triumphantly and with *éclat*. For the second time Harry Tristram was in his path.

Harry rose. "That's all we can do to-day," he said. "We shall wait to hear from Mr. Iver."

"I really don't feel justified in putting such a proposition before him."

"Oh, that's for you to consider," shrugged Harry. "I think I would though, if I were you. At the worst it will justify you in refusing to do business with us. Do you happen to be walking down towards Pall Mall?" Sloyd's offices were in Mount Street. "Good-day, Sloyd. I'll drop in to-morrow."

With an idea that some concession might still be forthcoming, not from any expectation of enjoying his walk, the Major consented to accompany Harry.

"It was a great surprise to see you appear," he said as they started. "So odd a coincidence!"

"Not at all," smiled Harry. "You guess why I went into it? No? Well, of course, I know nothing about such things really. But Sloyd happened to mention that Iver wanted to buy, so I thought the thing must be worth buying, and I looked into it." He laughed a little. "That's one of the penalties of a reputation like Iver's, isn't it?"

"But I didn't know you'd taken to business at all."

"Oh, one must do something. I can't sit down on four hundred a year, you know. Besides this is hardly business. By-the-bye, though, I ought to be as much surprised to see you. We've both lost our situation, is that it, Major?"