

At the post and rails, the four take close order and race for the fence that lies before the brook.

It is an uncommonly nasty drop, and if not thoroughly well cleared, is sure to harm.

*The Chief, pulling hard, overpowers his rider, and rushing at the fence, he strikes the top binder and turns completely over Elmsdale, who lies in a doubled-up heap beneath him!*

. . . . .

From this point the race is a match between Coxcomb and Miss Dolly, and so well both go that it looks like a neck-to-neck race. The riders eye one another, and know that the finish will be a very near thing.

Half-a-mile from home Hanson, mindful of the hill to end with, takes a steadier, and the mare is again slightly to the front.

At the hurdles at the foot of the hill the pair close, and run home locked together. But in the last few strides Hanson calls on the little chesnut for a final effort, and answering gamely, he lands the black and cerise hoops by a neck.

Meanwhile, Oswald Dennistoun with a few others run hastily down to the spot where Elmsdale lies.

*His neck is broken!*

Dennistoun stoops and looks at him. His face is very white and rigid already. The teeth press down hard on the colourless nether lip; the lithe fingers clench; the slight figure is crushed out of all symmetry, and on one temple is an ominous purple mark left by The Chief's strong hoof.

Dennistoun's hands shake as he tries to raise the body. Then he looks up and sees Guy Trevylian opposite, with startled eyes and an ashy pallor on his cheeks, and both men tacitly take up their grim burden and lay it as gently and carefully on the turf as if the life-blood still coursed in its veins, and its poor pulses were not stilled for ever.

And even at this moment, face to face with a terrible death, there is one thought in common between Oswald Dennistoun and Guy Trevylian.

*Lady Elmsdale is free!*

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