

at dinner. You will find your cousin in the dining-room."

And with this he sprang upon his black mare, reined up beside Mademoiselle Colonna, and began speaking in a low earnest tone that was audible to her alone. But the lady answered him briefly, bade Mr. Trefalden a courteous good morning, and rode swiftly out of the courtyard, followed by the red-coats as by a guard of honour.

Mr. Trefalden looked after them, and smiled thoughtfully.

"Poor Castletowers!" said he to himself. "She has no heart for anything but Italy."

And then he went into the house, where he found the breakfast over, the dining-room deserted, and everybody out upon the terrace. It was a large assembly, consisting chiefly of ladies, and the general interest was at that moment centred in the hunting party, then gaily winding its way down the green slope, and through the chequered shade of the oaks.

When the last gleam of scarlet had disappeared, Mr. Trefalden went up to Saxon, who was standing somewhat dolefully apart from the rest, laid his hand upon his shoulder, and said:

"Why so dull and mute, young sinner? Is it so hard a fate to 'tarry in-doors and read through a bagful of musy parchments, when others are breaking their necks over five-barred gates?"

Saxon turned with his frank smile, and grasped his cousin's hand.

"It did seem hard a minute ago," replied he; "but now that you are come, I don't care any longer. Castletowers said we were to go into the library."

"Then we will go at once, and get our business over. I hope your brains are in good order for work this morning, Saxon."

But Saxon laughed, and shook his head doubtfully.

"You must be my brains in matters of this kind, cousin William," said he. "I understand nothing about money, except how to spend it."

"Then, my dear fellow, you know more than I gave you credit for," replied Mr. Trefalden. "Money is a very pleasant and desirable thing, but there are three great difficulties connected with it—how to get it, how to keep it, and how to spend it—and I am not at all sure that to do the last in the best way is not the hardest task of the three. My business with you to-day, however, concerns the second of those propositions. I want to show you how to keep your money, for I fear there are only too many who enjoy teaching you the way to spend it."

They had now reached the library, a long low room, panelled and furnished with dark oak, and looking out upon the same quiet garden that was commanded by the window of Signor Colonna's little study. The books, upon the shelves were mostly antique folios and quartos in heavy bindings of brown and mottled calf, and consisted of archæological and theological works, county histories, chronologies, sermons, dictionaries, peerages, and parliamentary records. Here and there a little row of British essayists, or a few modern books in cover of bright cloth, broke the ponderous monotony; but the Castletowers collection, being chiefly made up of those works which it is said no gentleman's library should be without, was but a dull affair, and attracted few readers. A stag's skull and antlers presided spectrally above the door, and an elaborate genealogical tree of the Castletowers family, cumbrously framed in old black oak, hung over the mantelpiece like a hatchment.

"Well, cousin William," said Saxon, with an anticipative yawn, "where is the bag of parchments?"

But Mr. Trefalden laid only his pocket-book and a small case-map on the table before him.

"The bag," he replied, "was but a figure of speech—a legal fiction. I have no parchments whatever to inflict upon you—nothing but a few columns of figures, a letter or two, and a map of Western Asia."

Saxon opened his eyes.

"What in the world have I to do with Western Asia?" said he.

"That is just what I am here to tell you."

CHAPTER XXVIII. THE NEW OVERLAND ROUTE.

"In the first place, Saxon," said Mr. Trefalden, "I have done for you what I suppose you would never have thought of doing for yourself; I have had your account made up at Drummonds'. I confess that the result has somewhat surprised me."

"Why so?"

"Well, not because you have spent a great deal of money in a very short time, for I anticipated that; but because so many of your cheques appear to have gone into the pockets of your friends. Here, for instance, is the name of Sir Charles Burgoyne—a name which recurs no fewer than fourteen times within the space of five weeks. The first entry is for five hundred and twenty-five pounds; date, the twenty-first of March."

"That was for the mare and cab," said Saxon, quickly. "It was his own favourite mare, and he let me have her. He had been offered five hundred and fifty, only a day or two before."

Mr. Trefalden smiled dubiously, and glanced back at a memorandum entered in his note-book a few weeks before, when sitting behind that morning paper, in a window of the Erechtheum club-house. He contented himself, however, with writing the words "mare and cab" against the sum, and then went on.

"Second cheque—six hundred and ten pounds; date, the twenty-ninth of March."

"My two riding-horses, and their equipments," explained Saxon.

"Humph! and were these also Sir Charles Burgoyne's favourites?"

"No not at all. He was kind enough to buy them for me, from a friend who was reducing his establishment."

Mr. Trefalden checked off the six hundred and ten pounds, as before.

"Third cheque—two thousand pounds; date the thirty-first of March."

"Oh, that's nothing," said Saxon. "That's not spent—it's only borrowed."

"By Sir Charles Burgoyne?"

"Yes."

"And the next, for two thousand five hundred, dated April the third?"

"I—I rather think that's borrowed also," replied Saxon.

"Then come various smaller cheques—four hundred, two hundred, and fifteen, fifty-seven, one hundred and five, and so forth; and by-and-by another heavy sum—one thousand and fifty pounds. Do you remember what that was for?"

"Yes, to be sure; that was the thousand guineas for the mail phaeton pair; and even Castletowers said it was not dear."

Mr. Trefalden turned to another page of his note-book.

"It seems to me," observed he, "that Lord Castletowers is the only young man of your acquaintance whose friendship has not been testified in some kind of pecuniary transaction. Here, now, is the Honourable Edward Brandon. Has he also been generously depopulating his stables in your favour?"

Saxon laughed, and shook his head.

"I should think not, indeed!" said he. "Poor Brandon has nothing to sell. He hires a horse now and then, when he has a sovereign to spare—and that is seldom enough."

"Which, being translated, means, I presume, that the two thousand and odd pounds paid over at different times to Mr. Brandon are simply loans?"

"Just so."

"And Guy Greville, Esquire—who is he?"

"One of our Erechtheum men; but that's a mere trifle."

"You call two hundred and fifty pounds a mere trifle? Howard Patrick Fitz Hugh, Esquire—four hundred pounds. Is he another member of your club?"

"Yes, a very pleasant fellow, an Irishman."

"Both loans, of course?"

Saxon nodded.

"Then come a number of miscellaneous cheques, evidently payments to tradesmen—one, I see, of nearly a thousand, to Hunt and Roskell. How much of that went for the prima donna's bracelet, you young rogue?"

"I haven't the least idea. Gillingwater takes care of the bills."

"There is another little item that must not be forgotten," said the lawyer; "namely, that trifle of fifty-nine thousand pounds to Mr. Lawrence Greatorex."

"Which is not spent but deposited," said Saxon, sagely.

"Exactly so, and which might have been deposited to equal advantage in the crater of Vesuvius. But enough of details. Have you any notion of what the sum total amounts to?"

"None whatever."

"What do you say to seventy-eight thousand six hundred and twelve pounds?"

"I am afraid I have no original remarks to offer upon the fact," replied Saxon, with unabated cheerfulness. "What is your opinion, cousin William?"

"My opinion is, that a young man who contrives to get through fourteen thousand pounds of universal capital per week, would find the air of Hanwell highly conducive to his general health."

"But, cousin, do you think I have done wrong in spending so much?"

"I think you have done foolishly, and obtained no kind of equivalent for your money. I also think you have been unscrupulously plundered by your acquaintances; but after all, you have gained some little experience of life, and you can afford to pay for it. To tell you the truth, I foresaw something of this kind for you; and, having introduced you to Lord Castletowers, I purposely kept myself and my advice in the background for a few weeks, and let you take your first plunge into the world in whatever way you pleased. I had no wish, Saxon, to play Mentor to your Telemachus."

"I should have been very grateful to you, though," said Saxon.

"Well, I am just going to begin, so you can be grateful by-and-by," replied Mr. Trefalden, with his pleasant smile. "I am here to-day for the purpose of inoculating you with financial wisdom, and pointing out to you how absolutely necessary it is that your fortune should be invested to advantage."

"You told me that before."

"Yes; but now I am about to prove it. Eight weeks ago, young man, you were worth four million seven hundred and seventy-six thousand pounds. Since that time, you have embarrassed yourself of a good deal of the odd money; but, putting that aside, we will, for the sake of convenience, reckon your fortune in round numbers at four millions and a half."

"Certainly. At four millions and a half," repeated Saxon, wearily.

"Well, have you ever asked yourself how long your four millions and a half are likely to last, if you simply go on as you have begun?"

"No—but they would last out my life, of course."

"They would last you just six years, nine weeks, and three days."

Saxon was speechless.

"You can now judge for yourself," said Mr. Trefalden, "whether your money ought, or ought not, to be placed at interest, and whether I am making myself needlessly obnoxious to you to-day, when you might have been galloping after the fox. What you require, Saxon, is a fixed income."

"Yes—I see that."

"And, as I told you long since, your property, if well invested, will bring you a princely revenue. At five per cent, it will produce two hundred and fifty thousand pounds a year; and at seven and a half per cent, three hundred and seventy-five thousand—more than a thousand pounds a day. I believe, Saxon, that I have found an investment for you at seven and a half per cent, for as much of your fortune as you may be inclined to put into it."

"A thousand pounds a day—seven and a half per cent," stammered Saxon; "but isn't that usury, cousin William?"

"Usury?" repeated Mr. Trefalden, with an amused smile. "Why, my dear fellow, no man of business ever calculates on making less than seven or eight per cent of his capital!"