company would have bought the land from him at the very beginning of the discoveries if, in the justification of past experience, there had been anything to indicate oil there.

He was done. The shuttle of hope was empty, and he was a worn and shredded husk. Nobody believed in him; at the last hour of that grey day, he did not believe in himself. No, there was no oil beneath his barren ground. It had been his curse to hold the dream of it in his heart so long, until it had absorbed his blood and his soul like an evil excrescence, and then had burst and disappeared.

Ared was casting up his accounts, also, as he tramped up and down in the yellow flare of the newrisen moon. The day's events had left him suspended without a plan for the future. For the want of capital, he must go to work at once somewhere in that district, this time for the mere pay of drilling, without hope of any larger reward. Not only his material plans called for revision, but also the as-

pirations of his heart.

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Jane Sloane seemed removed from him now by a distance which he might never gain. In her eyes he stood as a party to the swindle which had gulped down her money in a day, and with it her future He could understand readily how she was drawn to put her entire resources into the company. She had been in that country, and had seen that the rapid fortunes which Drumm promised were so common that the wonder of them ceased. She doubtless