truculently.

"I was just going by," said Bradbury, "and I had a little matter of business to talk over with Miss Rennie."

"I am her attorney," replied Blake, loftily, "and you can address your remarks to me."

"You may not find them very pleasant," smirked the local Shylock.

"State your business or get out," demanded Blake, making a threatening advance in Bradbury's direction.

"I just wanted to say," Bradbury went on, "that I have bought this property from Mr. Arthur B. Davis, the 'reversion,' I suppose you would call it" —bowing stiffly in Blake's direction— "and I will expect possession immediately on your mother's death," he concluded, turning to Louise.

THE girl retreated to the lower step of the verandah and stood in speechless amazement, stunned and horrified at Bradbury's cold-blooded reference to the terrible tragedy that threatened her.

"Get out quick," fumed Blake, "before I forget your grey hairs."

"I'm merely insisting on what the law allows me," defended Bradbury.

"Why don't you say your pound of flesh?" demanded Blake.

"Anything to please you," replied Bradbury, with a triumphant sneer.

"I see your motive plainly enough, and it's on a par with all your business dealings," interrupted Blake. "You expect to get the benefit of this year's crops."

"Am I not entitled to it?" whined Bradbury. "I'm asking no more than my legal rights. I've bought Arthur Davis' interest; on the widow's death her life estate is terminated, and I am entitled to immediate possession of the land, and I think even you know enough law to admit that the crop goes with the land."

"That's just what you're not entitled to," retorted Blake, "and it's a pleasure to give you some free advice. The law is that if a life tenant sows the land and dies before the harvest, the next of kin are still entitled to take the crop or 'emblements, as it is called in law. In this case Mrs. Davis, the life tenant, was in possession when the crops were put in the ground, and if she died to-morrow you couldn't touch a kernel of grain or a barrel of potatoes."

Bradbury gazed dully at the young attorney, convinced in spite of himself of the truth of his words.

"Is that the law?" he faltered.

"It is," replied Blake. "I learned that the first week I was at law school. You will find it laid down in 'Williams on Real Property,' or the second volume of the excellent 'Commentaries' of the deceased Mr. Blackstone, or any elementary work on real property law."

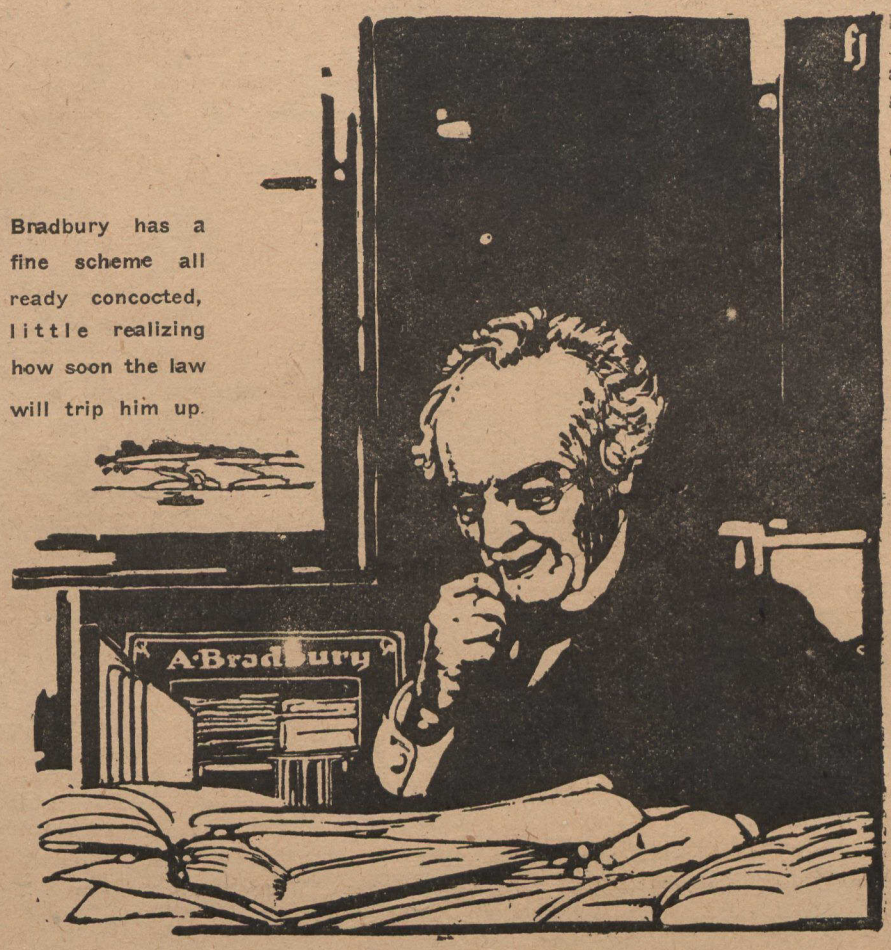
"And that's the law?" queried Bradbury, still doubting.

"I've already given you that much free information," taunted Blake, "and if you are not satisfied you can easily pay your own lawyer $10 and he will confirm my opinion."

Bradbury gazed sadly over the fertile fields, a crest-fallen look on his withered face.

"Then if the widow dies to-morrow I can't touch a kernel of the crop," admitted Bradbury.

"You've got the idea," declared Blake.



Bradbury has a fine scheme all ready concocted, little realizing how soon the law will trip him up.

A tall, middle-aged man closely followed by the local physician, came out of the house, gazed in frank admiration at the landscape, and pulled on his gloves leisurely.

"This is certainly a beautiful country down here," he declared, enthusiastically.

"The Montreal specialist," Louise explained, in a faltering voice, as she turned to Blake.

The local physician caught the anxious look on the girl's face.

"You will be glad to know that Dr. Butler tells us that our fears are entirely unfounded and that your mother will be as well as ever in a few months," he told her.

"As well as ever," croaked Bradbury.

THE Montreal doctor certainly could say the right thing at the right time.

"Yes," he added, with a keen glance at the chopfallen miser, "humanly speaking, she should live for twenty years or more."

"Twenty years, and I paid $5,000 for Arthur Davis' claim," gasped Bradbury, as he started off.

Blake did some rapid mental arithmetic.

"The interest on that at seven per cent. is $7,000 in twenty years. I guess you didn't get much of a bargain after all, friend Shylock," was his Parthian shot.

Thus ended another comedy caused by the inexorable irony of the law. Portia in her day had a good deal of fun with Shylock over a matter of law. But modern law is just as capable of providing amusement when headstrong, bull-headed folk like the hero of our story set out to try a fall with its terms and conditions. And, as is often the case, law has in this instance something to do with love. This is not always necessary, for law in itself is one of the most humanly interesting things in the world.

IS THERE A RAILWAY MUDDLE?

Did our Roads cost Too Much

By C. PRICE-GREEN

UNDERLYING the more or less pessimistic criticism of our railways and the railway situation is the impression that our roads, as they stand to-day, represent too much money. In one way or another, the often rambling but nearly always destructive criticism comes back to the main proposition that the roads cost too much. In the public mind this matter of excessive cost has been so dwelt upon that it assumes monumental proportions. Without any specific data to go upon, one man tells another that our national investment in railway transportation is gigantic, and that a crushing burden for all time to come has been imposed upon our people.

To determine whether a thing has cost too much we must consider not only its value, but what it is worth to the investor. Nothing is cheap which we do not require. Therefore, in considering whether our railways represent a fair investment we must consider the needs of the country, the service they render, the traffic they produce and may be reasonably expected to produce in the near future, as well as their physical valuation. Hence, in preceding articles we endeavoured to explain how it was that many of our railways had to be built in advance of population. We also endeavoured to show that imperial and national policy alike required the east and west to be linked together by transcontinental railways. We endeavoured to show that a sound national policy was developed in throwing open to settlement the hinterlands of Ontario and Quebec, and in building all three of our transcontinental railways across the mountains and through British Columbia to the Pacific Coast. In short, our railway construction has not been without definite plan and coherence, as many suppose, and the finished work to-day represents a large investment over and above all commitments of the Government. Nevertheless, it is proper for us to enquire into the charge that the companies have been guilty of extravagance in their construction work.

Closely linked with this charge, and indeed part of it, is the claim that Canada has been overbuilt from a railway standpoint. This claim we will deal with in a subsequent article. In the present article we propose to discuss the quality rather than the quantity of railway construction. Did our junior transcontinentals get value for their admittedly expensive construction? Were they wise to spend so much money upon their lines, even though they secured roads freer from grades and curvatures at the start than many of the older lines can ever hope to? Is up-to-date railway construction a good investment?

In pioneer days a man built a house primarily for shelter. If he got the walls up and the roof on before the first snow came the family moved in and got along as best they could until, as time went by, their house was made comfortable and attractive. The first railways upon this continent were built in much the same manner. The important thing was to get the rails in place so that traffic could be moved. Later, out of earnings, the company ballasted the track, replaced light rails with heavier ones, and as business increased began to look around for terminal facilities. Little attention was paid to the problem of grades and curvatures. The result is to be seen in the situation which to-day confronts the railways of the United States.

We have recently been told on the highest authority that the American railways must spend ten billion dollars within the next ten years if their country is to have a really efficient and up-to-date transportation system. Some of this money will undoubtedly be expended upon betterments, equipment, and terminal facilities, but a very large part of it will be needed for revision and replacement. The roads must in some way reduce gradients and eliminate curvatures to enable greater loads to be moved with the same motive power. Little new mileage is projected, but no one doubts that the American railway construction of the future will be along the lines of up-to-date railway construction, followed by the National Transcontinental, the Grand Trunk Pacific and the Canadian Northern.

This, of course, means more expensive construction. But that is inevitable. The steam railway and the radial alike cost a great deal more to-day than they did twenty years ago, quite apart from the increase in the price of labour and material. Not many years ago a radial company secured franchises from municipal councils and placed their tracks on concession lines and village streets. A few thousand dollars per mile would finance the enterprise. To-day the radial must have its own right of way, with grade separation in towns and villages, and the cost is reckoned as high as two hundred thousand dollars per mile. The cost of constructing a steam railway has increased in no less startling a manner, and when a road runs across a continent instead of between two nearby towns or cities that increase runs, of course, into many millions of dollars.

The layman knows that ties, rails and labour cost more than formerly, but he does not at all realize