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Hilma studied these with slow thoroughness. Her father's bookkeeping was primitive and followed a system all his own. The sum of three hours' solid burrowing through the maze of crabbed figures and script - part of which was in Danish, which the girl translated with difficulty - was this: One of Old Man Ring's bands, numbering about twelve hundred, was ranging under the care of Miguez, the Basque, on the highlands where the Crazy Squaw breaks out of its gorge in the Broken Horns. A second and smaller band was thrown in with the big band that Woolly Annie, the sheep queen of the Big Country, was running over on the headwaters of the Poison Spider, a parallel stream down from the mountains fifteen miles or so to the south of the Crazy Squaw. Ring had been maintaining one sheep wagon and two herders with that outfit.

Hilma's assets, so she figured them, were two thousand sheep, two thousand dollars in the bank, three sheep wagons, with their crude equipment, and the homestead. Chief of her liabilities was that note for fifteen hundred dollars; the pay of the three herders totaled seventy-five dollars monthly and sowbelly, as the phrase of the country had it.