The Queen's Birthday anniversary was seem as they are? Fairlie carried a griefpad to the Woodbine was thronged with manner of vehicles. Everything on theels was pressed into service. It was sentially the people's day. The remainmg events of the " meet" would be more adusively under the patronage of the fashionables.

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Steve Fairlie drove tandem, and dafed at the tiresome necessity of keepmy his place in the procession of express orts, busses, carriages and family rigs, al jaunting along in a leisurely, happyp-lucky style. A stream of empty hacks pared back to the city for other "fares," and, besides, the cars were rolling by on the double track, being run on a three minute service, so Steve could only goal sullenly and impatiently fume at the hearse-like gait. The grays were isthing and champing at the bit, and he us longing to " let them out."

Fairlie had thought of asking the Lairds edrive with him. It would have been sch rapture to have Zela sitting beside im. It might be for the last time. breerace was proverbially a toss-up, and sceola had no "cinch." Steve's lips sitched at the memory of his wrongbing. The pang of remorse was eclipsed by a happy smile as he allowed his mental usion to indulge in a dream of the night have been." He realized that Zela worshipped him, and he knew that le leved her with all the strength of that devotion which exalts the object of effection into a divinity. Fairlie had been sceptical about the possibility of ore, and at first regarded his infatuation a the light of a silly dream-a phantasy the imagination. But the dream was sweet, that he had no desire to be wakened to the tame existence of a purpseless past. Ah! if time could only bl back and give him a chance to undo that forgery. What would Zela think of him when the newspapers announced the litest sensation." It maddened hm - the possibility of her condemnation

n, in th r whilst of comit fact, the m of cod her reviling him as a felon. The world direct et nind is s that knew him would affect to be sorry at his down-fall and luckless career, but the f emotion into pe world soon forgets. The world is as the nerv selfish and unforgiving as the individual, and only respects whilst it fears. That Ethel. He ands, an the misdeed would blind the eyes of his rough he erstwhile friends to all the kindly qualities l up with of Fairlie's heart. He looked for scant charity from public opinion, and his of Daisy ounding realization of the fickleness of humanity ly throug reprobating to-day the respected and and dres esteemed of yesterday—had hardened his as she sa nature into callous indifference. The near th world might think as it pleased, but his world-Zela-would she also point the fuger of scorn ? alone tha

Scarcely cheery thoughts for the owner of Osceola But living is a lie, Who

ageneral holiday, and consequently the burdened heart, but appeared gay and lightsome. He went around, handshaking and jesting. His face, though, was flushed with excitement-and something else that he had taken to steady his nerves. 'Steve's apparent cheerfulness instilled confidence into his friends, and the constant calls for Osceola at long odds made the pool-sellers wary, and Osceola was placed on more even terms with the favorite. Fairlie had put up all his money, before the betting veered in favor of his horse.

> If Osceola won, he could square with Grant, and Zela would be his. Steve hadn't prayed for a long time—so long that he had nigh forgotten the morning and evening invocation to the Deity learnt at his mother's knee. He felt like doing so now, but rejected the idea as cowardly and sacrilegious. He had never sought the solace of religion in prosperity, why should he do so now on the threshhold of possible ruin?

The bugle trumpeted the signal for the ho:ses to get ready. There was a burst of applause, as the favorite-Dorothypranced past the grand stand. Canadian mare was a noble looking animal, with gracefully arched neck and freedom of stride, and her pedigree read through a long list of celebrated old English sires and dams.

Osceola-Fairlie's equally high-bred purchase from a Texas stable—was being led, still hooded and blanketed.

Positions had been tossed for, Dorothy having the advantage, being placed nearer the inner course, by several removes, than Osceola.

"Rufus, you must get to the front at once," Steve whispered, as the darkey descended from the weighing scale in the paddock. "You may be crowded out. There are so many starters."

"I'se a liked to bin closer to Dorothy. I'll hustle to keep widin sound of her heels."

Fairlie accompanied the jockey to the track. Osce la was soon saddled. There was no rearing, no prancing. The Texas mare stood as docile as a lamb, whilst Rufus vaulted into the seat.

Steve found Zela Laird promenading with a trio of lady friends in the enclosure fronting the grand stand. He promptly walked up, and experienced no difficulty in detaching her.

"I've committed something shocking wicked-glaringly naughty," confided Zela, as soon as they were alone.

"I'm quite accustomed to y ur exaggerations, and I know that your alleged moral turpitude will dwindle down to something tolerable, and, at the worst, excusable. Anyhow, I am prepared to be shocked, so exploit your sin," replied Fairlie. (To be continued.)

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