

smoky room. Then Darleigh was speculating on the possibility of Belcher not fighting. Without an instant's hesitation, he countered the suggestion that had stung him like the lash of a whip.

"I accept Colonel Darleigh's challenge. My man is, of course, Belcher, and if not Belcher—" He stopped and shrugged his shoulders.

"I take my chance," he added.

A grin of triumph appeared for a moment on Darleigh's sinister face, and just as quickly vanished.

"Belcher must be favourite," he said. "I'll take two thousand five hundred pounds to two thousand pounds my man wins," he added, challenging Sir John with his eyes.

Sir John Dering accepted with a curt nod.

"Again?" Darleigh asked with a sneer.

His manner was a taunt, and stung Dering beyond endurance.

"Yes, again and again," he said almost angrily.

The lookers-on watched the battle, fascinated. This was madness—madness on both sides. They were betting on unknown men, and if Belcher took the field, what was even more astounding, Colonel Darleigh, astute gambler, was betting against an absolute certainty. The next words spoken fell on the ears of the audience like a thunderbolt.

"I will give the odds to ten thousand pounds if Colonel Darleigh will accept," Sir John said sternly, his face slightly pale.

For a moment Darleigh, challenged at his own game, wavered.

"As you please," he said after a second or two of painful silence. "Let it be twelve thousand five