fellow. Karl is there, and will be glad of your company. Miss Perowne will lend you assistance up the stair-

Fritz was helped to his feet. After

Fritz was helped to his feet. After a moment's dizziness he expressed himself ready to do as he was told. "Take Miss Perowne's arm," said Saunders, "and if that isn't enough you can have mine as well. But I wish to stay down here and not risk missing anything."

missing anything."

"You mean——?"

"I mean I expect Cyril back at any moment, and I want the lady out of the way."

"Exactly," said Fritz. "I understand. I have every confidence in your left arm. But what of the beast Birnhaum?"

'The beast Birnbaum is at the bottom of the cellar steps. His descent was rapid and involuntary, and I don't regard him as a factor in the situa-tion"

"Damaged?" asked Fritz.

"Damaged?" asked Fritz.

"Quite a lot, I should think, from the way he squealed. Common humanity would suggest our descending the stairs and ministering to his afflictions, but common humanity is a sentiment conspicuously absent in my

timent conspicuously absent in my bosom at the present juncture."

The hard speech jarred a little on Phoebe, albeit the stern lessons of the crisis had not altogether passed her by. She was still a woman; perhaps more truly so than heretofore.

"When I have helped Fritz upstairs," she said, "I will do what I can for the poor wretch."

"You will do nothing of the sort," said Saunders. "I am in command here, and that is the mot d'ordre. Birnbaum possesses a sharp knife and a black heart. He is about as safe to approach as a wounded tiger."

Phoebe bowed meekly to the master-

Phoebe bowed meekly to the master-ful speech. She had learned to ap-preciate mastery, the mastery of strong manhood that is of use in the

S soon as he had the place to him-As soon as he had the place to himself Saunders set the lamp in an angle, so that while the room remained lighted the curtained alcove was in deep shadow.

Then he examined his revolver carefully, levelled it several times at variance.

ous objects to make sure that his hand was steady, and entrenched himself in the gloom behind the curtain.

His precise period of waiting was twenty-three minutes—and it seemed a century!

century!

There are times, doubtless, when killing is no murder, but to wait in a dismal den with the fixed intention of putting a bullet through a fellow-creature's brain is a trying experience to the toughest nerves and the sterness consistence. est conscience.

est conscience.

It had been Saunders' fate to kill plenty of men in the heat of battle, and if he had killed calmly, even in the press of combat, it had been with nerves quickened and set with the sense of personal danger, and a mind stirred, if not unduly exalted, with the magic stimulus of a lethal contest.

But now he felt to the full the horror and beastliness of slaying, un-seen and in ambush, a vigorous, full-blooded man in the prime of life. A sense of oppression weighed down and sense of oppression weighed down and obsessed his soul, as if some frightful spirit was present in the room, crushing him with its terrifying influence. To add to his troubles the lamp began to burn queerly; the flame flickered up and the oil gurgled; objects which had hitherto been still and inanimate flickered and shifted pefore his straining gaze, and the shadows danced a ing gaze, and the shadows danced a weird rout on the filthy floor and mouldy walls.

mouldy walls.

And yet the heart of him stood fast and invincible. The slaying was necessary, virtuous, and inevitable.

It was one man's life against many. By Cyril's death alone could peace be brought to the land, and justice be done to the lawful heir of Grimland. He had no right to be over-nice in his methods; pity would be a culpable folly; and he steeled his heart with the ruthless determination of a man who knows the difference between mercy and weakness.

At last the hateful period of waiting was over. There were sounds of the street door opening, and then the

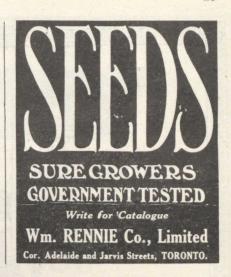
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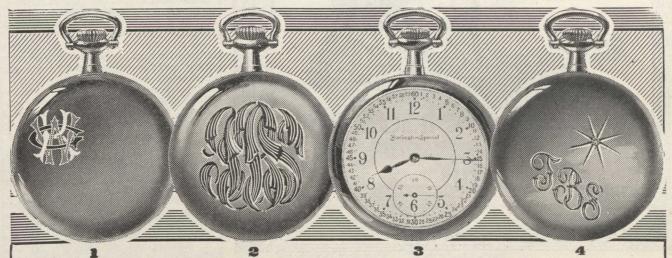
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