

OLD-FASHIONED GENTLEMAN

exactly where they stood, but so did every one of the firm's creditors: Seventy per cent cash and thirty per cent in sixty days was the settlement. All their outside stocks had been closed out under the rule. Philip's thorough business methods and the simplicity and clearness with which his books had been kept made such an adjustment not only possible, but easy. The net result was the wiping out of the special capital of Philip's prospective father-in-law and all of his own capital and earnings. The junior partner was not affected; his allowance went on as usual. He did not even sell his stud; he bought another pony. His father gave him the money; it helped the family credit.

So far not a word had come from Madeleine. Philip had rung the bell of the Eggleston mansion three times since that fatal