

Yes, there, true enough, were the horses sweeping up the hill in a cluster, and the favorite at least a hundred yards in their rear.

"It's all over, Norman!" exclaimed the Baronet, as he wearily dropped his glasses; "and the best thing we've been in for many a-day is chucked away by a drunken fool."

Norman Slade made no reply: he was busy straining his eyes to catch sight of the horses, and even as they went through "the Furzes" he fancied that Belisarius had made up a little of his ground. Then the lot were all out of sight, and when next he caught sight of them, the dark blue jacket and scarlet cap of Bill Smith were still toiling far in the rear. As they came down the hill it was evident that the Bellaton horse had closed the portentous gap that separated him from his field considerably. Then they came round Tattenham Corner, and if ever a jockey shaved the rails there, it was Bill Smith upon this occasion. Muddled though he was, he knew he was so far behind them that he could not afford to throw away an inch of ground, and a bit of his old skill was exhibited in the way he crept up to his horses. But it was a long gap to make up, and the old patience and coolness began to fail him. Half way up the straight he began to get nervous at the distance he was still behind; if the race was to be won at all it could only be done inch by inch, with one determined rush on the very post. Bill Smith began to bustle his horse, and Belisarius, who had been engaged in a weary stern-chase from the commencement, soon showed signs that the struggle had told upon him. The fierce excitement of the gallop, the nervous anxiety to win such a valuable stake for himself and friends, were too much for Bill Smith on the top of the drink that he had consumed before starting; he lost his head, and instead of waiting till the last moment with that consummate coolness which had often electrified the Southerners, and brought many a roar from Yorkshire throats on Doncaster Moor, he sat down just before reaching the Stand, and commenced riding his horse in earnest. Gaily did Belisarius respond to the call, and the colt's final flash was brilliant in the extreme. For one second he threatened to overhaul the leaders, and a cry went up, "The favorite wins! The favorite wins!" but in the next half-dozen strides his bolt was shot—he died away to nothing; and, when the numbers went up, Belisarius was not amongst the first three.

The race is over, and Harold, by the Confessor, out of Dauntless, is hailed the winner of the Derby of 18—.

Norman Slade greeted the hoisting of the victor's number with a "splendid groan," like unto that with which Mr. Disraeli tells us Lord George Bentinck received the news of Surplice's triumph. As for Sir Ronald, he said nothing aloud; he was a good loser, and it was seldom the way the battle went could be traced in his calm, passionless features; but upon this occasion I think there was a muttered imprecation against Bill Smith, and a resolution to depend upon that unstable reed no more. As for that worthy, he was half mad with rage and disappointment, his language in the weighing room was what Bret Hart describes as—"Frequent, and painful, and free."

He poured forth a torrent of abuse on the starter, he vowed it was no race, he objected to everything in the et cetera, cetera race, he wanted to lodge an objection, he wanted to appeal to the stewards, and it wasn't until he had received a peremptory intimation that, if he didn't quit the weighing-room without more words, the authorities would be compelled to have him removed, the discomfited jockey could be induced to retire. As far as the general public goes, their sympathies were with Bill Smith; they did not know how it happened but they did understand that he had somehow been left behind, and were very much inclined, like Bill Smith himself, to lay the blame upon the starter. But the regular racing-men knew better; they knew very well whose fault it was, and that the famous jockey of the North had no one to blame but himself.

However, it is little use to argue the question as to how the milk was spilt, and how it all happened on this occasion. The fiat of the judge has gone forth, and is irrevocable. Some rumors there were of an "objection" in the first few minutes after the race, the consequence, these, of Bill Smith's wild ravings. But such report met with but little credence to begin with, and was speedily contradicted.

On the top of a drag opposite the Grand Stand, with some half dozen other men, consoling themselves for their disappointment with a capital lunch, was Charlie Devereux.

"Rather a facer, old man," remarked one of his companions. "They've got me for four hundred. I thought Belisarius couldn't lose; but he got such an awful bad start."

"I don't know how it happened," replied Charlie. "But I feel quite sure that he had no business to be left behind like that."

"The starter ought to be had up before the stewards," said another. "If he had only got off he must have won. Look at the ground he made up towards the finish."

"Struck me," rejoined Charlie, "that he was in rather too great a hurry to get home. If he'd had a little more patience he must have been very near winning. The horse ran game as a bull-dog; but I know what that follow-my-leader game is. I was taught the lesson the first time I rode in public; and just as I caught my horses found I had come to the end of my own."

"Yes," replied one of his companions. "It stands to reason that after making up all that leeway there can be but a very brief flash left in your horse when you call upon him for his supreme effort."

Charlie nodded assent; but the discussion was idle; the one fact remained that he had lost a lot of money, and that it had to be paid by the following Monday.

(To be continued.)

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