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BY HOPKINS MOORHOUSE

Concluded from Last Week

What I'm about to tell you, Mr. Jeffreys, is going to surprise you more than a little—in fact, sir, it's going to astound you. To be brief, I'm going to put you wise to the biggest newspaper sensation this town has ever seen and all I ask in return is that you'll not try to remember the man who gave you the tip—meaning me, you understand. I don't suppose you remember me, anyway; my name's Winters-Asa Winters, and I once worked ters—Asa Winters, and I once worked for John Robertson, of the Robertson Loan Company—not here, tho, and where is no matter. I can't tell you, either, how I come to know the facts I'm about to put you next to; but that they are facts you can easily corroborate by going to Detective Allison.

"And now to get to those facts. To-

"And now to get to those facts. To-morrow morning the Robertson Loan and Savings Company's doors will be closed to the public. The company is on ° the rocks—ruined completely. President Robertson has been bleeding the concern for ten years and it has just recently been discovered that his pilferings have reached the comfortable sum of \$536,000.00. President Robertson has been missing since last Thursday; to cover up this, it was given out that he was away on a fishing trip. His body was recovered from the river only last night and it is now at the morgue

'Good God!" gasped Jeffreys, spas-

"It's true, sir, every word! When you leave here, go straight to Detective Allison and he'll verify everything I'm telling you. You are better able to appreciate the value of this from a newspaper standpoint than I am, who know nothing about the business, and if you'll go and see Allison, he'll give you

"For reasons that you can no doubt understand, the directors and the police have been keeping the thing dark; but tomorrow morning the cat will be out of the bag and the company intend to issue a public announcement. I'm giving this tip to you personally, Mr. Jeffreys, because I've been told you are not only a competent newspaper man, but the oldest newspaper man in this burg. Not another paper in the country has a line on this so far as I know, and I want you to handle it personally; in that you can oblige me and that is all I ask. Go and see Allison. And now, good-bye sir, and good

The man was gone before the dumb-founded Jeffreys could extricate his voice from the tangle of his surprise. For fully five minutes he sat there, trembling in speechless wonder. Then he got quickly to his feet and set out at a shuffling run for the police station.

Copley dropped the paste-brush back into the pot in front of him, snipped off a piece of telegraph with his scissors and scribbled a head; doubling up the "copy" he jammed it on the hook and uneasily pushed his eye-shade back into his hair. Presently he got up, crossed to the sporting editor's desk

and leaned over anxiously.
"S'pose, Mac, you've noticed Jeff
hasn't turned up yet? Wonder if anything's wrong—first time this has happened in ages. Call up the house, will

Teddy Brae, the cub, bustled into the city room with customary noise.
"I say, Mitch, have you seen "Ch

"I say, Mitch, have you seen charry" tonight? Got a peach of a jag on —Gee! he's orieyed! Worst yet!"
"What's that?" Copley's sharp ears had caught a little of what was not intended to reach them at all. "What's that about Rutherford?"

"I just saw him down the street, sir," began Brae, with a scared face. "Drunk?"

"Well, he-"

"Was he drunk?"

"Yes sir, he-"

"Hell!"

Copley flung down his pencil, went into the managing editor's office and shut the door.

"Mrs. Jeffreys says Jeff left as usual three hours ago for the office," ported McGregor when Copley came out a moment later. The anger in the night editor's face altered swiftly. "Mitchell, just chase over to the

police station will you and see if any accidents have been reported."

The clump of Mitchell's boots had

no more than died out on the stairs than a greater noise of stumbling feet came on the ascent and Mitchell burst in again. Behind him and prodding him excitedly in the back was old Jeff him-

The latter ran straight over to Copley's desk and clutched the editor's arm while his voice shook as he poured out the tale of his great find. Copley stared. He did not wait to play with his surprise; he did not wait for Jeff

to finish, but slapped him on the back. "Good for you, Tom! Sit right down and wade in!" he cried and hurried again into the chief's office. The managing editor responded as if a fire-alarm had been rung in on him. He came

out, eyes snapping, sharply quizzing.
"Good! Good! Write it, Jeffreys!
Sling it hard— Fine business!" He
rubbed his hands together, and the rubbed his hands together, and the chief did that only when he was very pleased indeed. "Here, better come into the exchange room where you won't be disturbed. Fine business, sir! Fine business!"

They swept the papers off the desk. They got him the best typewriter in the place; they got Mitchell, the fastestman on the staff, to pound it for him. Gopley was already out in the composing room going over the former with

ing room going over the formes with the foreman and clearing space; every man on the machines keyed himself

for a race against time. And tingling with the excitement of the whole thing eyes bright, head clear, old Jeff plunged into dictation.

Nervously energetic as he was, the staff had never known the chief to show the excitement he did that night. It was past his usual time for leaving the office; but he gave no hint of leaving. He kept bobbing in and out of the exchange room every little while to see how things were progressing. He how things were progressing. He leaned over Mitchell's shoulder and read a few pages as they rolled steadily upward out of the machine. If he was little anxious at first as to how the old man was handling his stuff, his misgivings were soon dispelled; for Jeff was in his old form that night. The managing editor chuckled as he went

out and closed the door.

Every little while, the ink-bedaubed "devil" ran in with a shrill yell for "Copy!" The assistant foreman worked like a demon, throwing in leads here, picking them out there, revising whole pages and rushing them away to the stereotypers. The galley-boy buckled in and pulled more proofs in faster time than he had ever been known to do before. So the record breaking night

wore away until the thing was finished.

The stereotypers were chiselling like mad at the second last plate and the hour was about three in the morning when "Cherry" staggered into the of-fice. His clothes were covered with dust where he had tumbled, coming up the stairs. He stood for a moment at the door of the city room, blinking in the glare of the electric lights. Nobody seemed to be cognizant of the important fact that he was present; Copley did not even look up. "Cherry" grinned as he lurched across to the

desk.
"G' ni', Mizzer C—Copley," he blurt-

ed out good naturedly.

"Mr. Manson would like to see you,
Rutherford." Copley jerked his thumb
over his shoulder towards the managing editor's room and bent again to his proofs.

"Couldn' fin' a blame thing—pipedream, thash wha'—whole darn thing jussa—pipe-dream!"

"That'll do, Rutherford. I said Mr. Manson would talk to you." "Mizzer Mazzon? Oh, awri'. No needag'mad, ole cock, ole chap! I zh'll goan zee Mizzer Mazzon thish ver' minute." He tightened his lips in a strenuous effort to walk with dignity out into the corridor and rapped loudly on the managing editor's door. The rapping seemed to sober him somewhat.

"Nuthin' doin', Mr. Manson," he began. "The ru—rumor, zir, was w'out any jussifica — jussification, zir." "Cherry" tittered vaguely as he noted the managing editor's frown; it seemed to amuse him.

"You're a disgrace to this office, Rutherford!" The chief was plainly disgusted and meant what he said. "To a man in your present condition, sir, the best story on earth wouldn't bal-ance a glass of whisky. Thank God! ance a glass of whisky. Thank God! when young scapegraces like you fall down, we still have the old fellows to hold things up! This morning's paper, Mr. Rutherford, will explain my meaning more fully. ing more fully. I am very much disappointed in you."

"Thashawri'," mumbled "Cherry," staring vacantly.

"I'm sorry that a man of your ability, Rutherford, should choose to act as you have been acting lately. I'm sorry to say, sir, that the Recorder can no longer make use of your services.'

"Cherry" grinned sheepishly.

"Oh, thashawri', awri'," he mumbled again. "Do' mezhenit! Thashawri'." He staggered out and softly closed the door behind him. Then he quietly made his way down the stairs—very quietly indeed for a man so deeply under the influence of liquor.

Out in the alleyway the fresh night air seemed to revive him to a remarkable degree. He paused for a moment to look up at the lighted windows of the office and he was still standing there when a noisy chorus broke out; the boys were evidently showering congratulations on old Jeff and winding up with, "For he's a jolly good fellow!

"Poor old devil!" murmured "Cher" "It's the night of his life."

From the pressroom came the sudden rumble of machinery. An express wagon was drawn up at the ourb out on the street, waiting for the mailbags and an early newsboy ran past him up the alley.

"Cherry's" chubby cheeks wrinkled in a smile as he pulled out his watch. He had just fifteen minutes to catch his train, and he could buy a paper at the

TAXATION OF LAND VALUES

(By L. D. Taylor, Mayor of Vancouver)

The City of Vancouver, like many in-dividuals, has had to curtail its expenditures in every direction, but notwith-standing this, when the council brought down the estimate for the current year, and struck the tax rate, the resolution to exempt improvements carried for the sixth time without a dissenting vote. This fact should be sufficient to counteraet any reports that Vancouver has suffered because of the Single Tax method. Every municipality except two in British Columbia exempts improvements; the British Columbia government does the same and imposes a wild land tax. The last legislature passed a measure which comes into effect within five years, to raise all revenues of the province from land and natural resources, and retains only one other tax, that on incomes, which are exempt up to \$1,500.

Why German Trenches are Hard "To Take"

