

The Silver Horde

By REX BEACH

Author of 'The Spoilers' and 'The Barrier'

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SYNOPSIS OF PRECEDING CHAPTERS.

Boyd Emerson and "Fingerless" Fraser enter Kalyk, Alaska, and meet a young white woman, Cherry Malotte, who shelters them. Cherry describes the salmon fisheries and March, the unscrupulous head of the Kalyk company. Cherry owns a cannery site, Emerson, George Balt and she go into partnership. Emerson describes his failure to "make good" in Alaska. Emerson kisses Cherry goodby. Balt, Fraser and Emerson nearly lose their lives in Katmai pass and miss the steamer at Katmai on their way out to get capital. After dreadful privations they catch the boat at Kadiak and are soon en route for Chicago. Emerson seeks Miss Mildred Wayland. She and Emerson are engaged. Her father, Wayne Wayland, is a millionaire. Alton Clyde offers \$10,000 toward the cannery. Balt and Emerson meet March in Chicago. March is a sister for Mildred's hand. March tells Mildred about Cherry Malotte. He and Wayne Wayland plan a cannery trust. Mildred learns that Emerson and Cherry are partners. Banker Hilliard, Seattle, refuses to lend Emerson \$10,000. Cherry, who has arrived in Seattle, accepts a dinner invitation from Hilliard. Cherry discovers that Emerson is to marry Mildred. March causes annoying delays for Emerson's party. Tacoma refuses Emerson a loan. Clyde suggests that Cherry can get the loan from Hilliard. Emerson estranges Cherry by criticizing her friendly relations with Hilliard. Cherry sees Hilliard, who unexpectedly furnishes the money. March causes a strike, delaying the loading of Emerson's machinery.

"And you didn't recognize either speaker?" "No. But I discovered at the office that rooms 610 and 612—the suit I saw that detective coming out of—are occupied by a Mr. Jones of New York, who arrived three days ago. I'll bet anything you please that you'll hear from Blue & Co. within twenty-four hours and that the occupant of those rooms at the Hotel Butler is Willis Marsh." Big George began to mutter profanely. "It looks like they had us, and all because Fraser's tongue is hanging in the middle." "All the same, we'll fight it out," said Emerson grimly. "If I can raise that money in Tacoma"— Again the telephone bell buzzed noisily. "Blue & Co.," presided Cherry, but for once she was wrong. "A call from Tacoma," said Boyd the receiver to his ear. "It must be the Second National. They were not to let me know till tomorrow." Through the open door of the adjoining room his words came distinctly, while the others listened in tense silence. "Hello! Yes! This is Boyd Emerson." Then followed a pause, during which the thin, rasping voice of the distant speaker murmured unintelligibly. "Why not? Can't you give me a reason? I thought you said— Very well, Goodbye."

Emerson hung up the receiver carefully and with the same deliberation turned to face his companions. He nodded and spread his hands outward in an unmistakable gesture. "What, already?" queried the girl. "They must have been reached by phone." "That detective may have called Marsh up from there." "That means it won't do any good to try further in Tacoma. The other banks have undoubtedly been fixed, or they soon will be. If I can slip away undiscovered I'll try Vancouver next, but I haven't much hope." "It looks bad, doesn't it?" said Cherry. "As we stand at present," Boyd acknowledged, "we are the owners of a hundred thousand dollars' worth of useless machinery and unsalable supplies." "And all," mused the girl, "because of a loose tongue and a little type."

CHAPTER X.

CLYDE next day suggested that Cherry could prevail on Hilliard to advance the money. "Cherry?" asked Boyd. "How can she help?" "She can do anything she wants with him." "What do you mean?" "I may be a heavy autumn frost as a financier," the younger man remarked, "but when it comes to women I'm as wise as a wharf rat. I've been watching her work, and it's great. People have begun to talk about it. Every night it's a dinner and a theater party. Every day orchids and other extortionate bouquets, with jewel boxes tied on with blue ribbons. His motor is at her disposal at all times, and she treats his chauffeur with open contempt. If that doesn't signify?" "Nonsense!" exclaimed the other with disgust. "She is too nice a girl for that. You have misconstrued Hilliard's politeness." Finding his worldly wisdom at issue, Clyde defended himself stoutly. "I tell you, he has gone off his blooming balance. I know the symptoms. Leave it to old Dr. Clyde." "You say other people have noticed it?" "I do. Everybody in town except you and the newsdealer at the corner—

he's blind." Emerson rose from his chair and began to pace about slowly. "If Hilliard has turned that girl's head with his attentions I'll—" Clyde threw back his head and laughed in open derision. "Don't worry about her—she is the one to be pitied. She's taking him on a Seattle trip of the most approved and expensive character."

"She isn't that kind," Emerson hotly denied. "Now, don't be a boy until your beard trips you up. That girl is about to break into Hilliard's vault, and while she's to there, with the gas lighted and a suit case to lug off the bunk notes, why not tell her to toss in a few bundles for us?"

"If I can't get along without taking money from a woman I'll throw up the whole deal." The curious look which Boyd had noted once before came into Clyde's eyes, and this time, to judge by the young fellow's manner, he might have translated it into words but for the entrance at that moment of Cherry herself, accompanied by "Fingerless" Fraser.

"What luck in Vancouver?" she inquired. "None whatever. The banks won't listen to me, and I can't interest any private parties." "See here," volunteered Fraser, "why don't you let me sell some of your stock? I'm there with the big talk."

Emerson turned on him suddenly. "You have demonstrated that. If you had kept your mouth shut we'd have been at sea by now." The fellow's face paled slightly as he replied, "I told you once that I didn't tip your mitt."

"Don't keep that up!" cried Boyd, his much tried temper ready to give way. "I can put up with anything but a lie." Noting the signs of a rising storm, Clyde scrambled out of his chair, saying, "Well, I think I'll be going." He picked up his hat and stick and hurriedly left the room, followed in every movement by the angry eyes of Fraser, who seemed on the point of an explosion.

"You are tired and overwrought," said Cherry quietly to Boyd. "The success of this enterprise, with any happiness it may bring you, isn't worth a human life, nor is it worth what you are suffering."

"Perhaps not, from your point of view," he said roughly, then struck his palm with his closed fist. "What an idiot I was to begin all this—to think I could win with no weapons and no aid except a half mad fisherman, an saddle brained tubercle, a confidence man—"

"And a woman," supplemented Cherry. "I'm the one to blame." "No; I blame no one but myself. Whatever you're responsible for there's only one person you've harmed—yourself."

"What do you mean?" asked Cherry. Her surprise left him unimpressed. "Let's be frank," he said. "It is best to have such things out. I traded my friendship for money, and I am ruined. You are staking your honor against Hilliard's banknotes." Her silence only made him the more fiercely determined to force an explanation. "Oh, I'm in no mood to speak gently," he said; then added, with a sting of contempt in his tone, "I didn't think you would pay quite that price for your copper mine."

Cherry Malotte paled to her lips. "Kindly be more explicit; I don't know what you are talking about." "Then, for your own good, you'd better understand. According to accepted standards, there is one thing no woman should trade upon. You have set yourself to trap Hilliard, and from what I hear you are succeeding. He is a married man. He is notorious, and yet you have deliberately yielded yourself to him for a price."

Suddenly he found the girl standing over him with burning eyes and quivering body. "What right have you to say such things to me?" she cried. "A moment ago you acknowledged yourself a murderer—at least in thought. You said you would sacrifice anything or everything to gain your ends. Do you think I'm like that too? Are my methods to be called shameful because your own are criminal? And suppose they were? Do you think that you and your love for that unfeeling woman, who sent you out to toil and suffer and sweat your soul dry in the solitude of that horrible country, are the only issues in the world?"

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(To be continued.)