



(Will Be Shown Soon in Picture Form at El Portal)

WHAT HAS GONE BEFORE:

Jonathan Blake, adventurous member of Lloyds of London insurance syndicate and protege of John Angerstein, one of its leading underwriters, goes to France as a spy during the early years of Napoleon's reign. He escapes, and in the process rescues a beautiful young English woman, whose identity he does not know. She leaves him without a word when they reach England, but Jonathan, deeply in love with her, sets out to learn her name. To his dismay, he finds she is Lady Elizabeth Stacy, wife of an insolent, dissolute member of London nobility whom Angerstein and Jonathan repeatedly have refused to admit to their business group. Jonathan calls at her house, where she tries to explain her previous deceit. They are interrupted by Stacy, whose insolence sends Jonathan from the house in a rage. Some years later, at Lloyds, Jonathan sees Lord Stacy trying to enter the underwriters' room.

CHAPTER TWELVE

While Jonathan was wondering when Lord Stacy had become a subscribing member to Lloyd's in order to secure admittance to the floor of the Board Room, one of the old "waiters," now a sort of sergeant-at-arms because he had a photographic memory and knew intimately every subscriber entitled to admission, approached Lord Stacy and touched him on the arm. "I am sorry to have to call your lordship's attention to that sign yonder," he said. "Your lordship, not being a subscriber, does not possess the privilege of admission to this board room. I must request immediate obedience to this inviolable rule."

Stacy shrugged and retired through the door leading into the coffee room, where he leaned over the counter to chaff with the girl Polly, whose physical charms had rounded and ripened with the years, likewise her knowledge of gentlemen on the prowl.

"The boulder," said John Angerstein, "has sufficient brass in his make-up to make a ten gallon kettle."

For an hour they forgot his lordship, but remembered him when they went out into the coffee room at lunch time. Lord Stacy strolled over to them and thrust out his hand to Jonathan. "My dear fellow," he began, "for years I have regretted your action in leaving my

house so readily when you called. You gave me no opportunity to express the deep sense of obligation I was under to you—"

"Let us take that for granted," Jonathan interrupted. "Get on with the business you have in mind."

"I have thought of late, Mr. Blake, that I could not better evince my appreciation of your courageous and courteous conduct than by lending my name to the distinguished list of gentlemen now comprising your syndicate."

Jonathan and Angerstein exchanged glances of amusement at the man's unbounded egotism. "Egad, lad," said Angerstein, "but he's priceless."

"My connections," Stacy went on, a little embarrassed now, "might prove quite useful. My uncle, you know—Lord Drawton, first lord of the admiralty—a fine old cock, really—"

"What a pity he has such a capon for a nephew-in-law," old Angerstein mused aloud.

"You are fortunate, sir," Stacy replied freezingly, "that your years render you immune from a visit from a friend of mine, bearing you a challenge."

"My Lord Stacy," said Jonathan, "the situation has not changed since you suggested, several years ago, association with Mr. Angerstein's syndicate. We have no vacancies; the finances of the group are more than ample to cover all requirements of Lloyd's, so further financing is not necessary."

As Stacy moved off old Angerstein grunted: "Hum-m! No gentleman would bear that fellow's challenge, even if Stacy had the courage to send one."

"I wish," said Jonathan, "the fool would send one to me. If I thought he could be goaded into a duel I'd kick him under the coat-tails before he leaves this coffee room. I should rejoice to make Lady Stacy a widow."

"She deserves your sympathy."

"Having eaten, they approached Polly's counter to pay the bill for their luncheon. Also present there was a gay old dog, by name Sir Gavin Gore. "Hah," cried Sir Gavin, clapping Jonathan on the shoulder. "You daring young dog! I have been informed, quite reliably, that you have insured the queen against the contingency of having twins and thus embarrassing the line of succession to the throne."

"That is quite true, Sir Gavin."

"Ha, Ha, Ha. And you'll never have to pay, you lucky devil. I do believe you have never lost a bet."

Polly saw an opportunity to interject herself into the conversation, like the little hoyden she was.

"I knows one bet, Mr. Blake would never myke, an' if 'e did myke it 'e'd never win it."

"Name it, Poll," Sir Gavin implored.

"'E'd be afryd to insure me against bein' presented to the Prince of Wales before midnight tonight."

"No, I would not care to insure that, Polly," said Jonathan. "Lloyd's is not a gambling institution, although, in a certain sense, one must, in dealing with insurance gamble for one's profits. However, your proposition, Polly, is a sporting venture, and a sporting venture is something I seldom evade. I shall bet personally anybody here two thousand pounds that Polly will be introduced, as Lady Bradford, to the Prince of Wales before midnight tonight!"

"And I will take that bet," a querulous voice behind him announced, and old Henry Jukes, the underwriter who, twenty odd years before, John Angerstein had forced to leave Lloyd's for attempted under-hand practices. Jukes had never appeared on the floor again, but he never failed to pay a daily visit to the coffee house. Jonathan suspected that while old Jukes could not appear as a principal, he still had his fortune working for him secretly in one of the syndicates. He was a miser, and, after the fashion of misers, would never hesitate to risk the gold he loved on a venture that stood a hundred to one chance of winning.

"I accept, sir," Jonathan said. "Shall we make Mr. Angerstein the stakeholder and lodge our checks with him now?"

"Do you know 'Is 'Ighness, Mr. Blake," Polly whispered.

"I am so little acquainted with him that I do not recall ever having laid eyes on him. But I hear he visits Lady Masham's gambling rooms nightly. Have your employer relieve you from duty immediately. You and I have some shopping to do and, I fear, I dare not trust you to do it alone and still pass for the mythical but charming Lady Bradford."

At ten o'clock that night, when Jonathan called at the address where Polly had her room, old Jukes followed him in another carriage. When they pulled up in front of Lady Masham's well-known gambling rooms Jukes got out also and pushed in behind them. When a flunkey had relieved Jonathan and his companion of their wraps, Jonathan glanced about the room, and to his delight discovered old Sir Gavin Gore, who, recognized Polly, despite her gorgeous borrowed plumage, came puffing up to them. Here was something he

could talk about at dinner tables for a month.

"Jukes is across the room watching you," he informed them. "Rusty old beggar, isn't he? Quite repulsive. I should dearly like to see him lose his two thousand pounds, for I verily believe the shock of such a loss would kill him."

"Naturally, Sir Gavin, Jukes has to keep his eye on us. He appears to have a friend with him—as a witness, no doubt. Sir Gavin, is there anybody here to whom you could introduce me and upon whom I could prevail to introduce Polly to the Prince of Wales?"

"Well, there's the old Marquis of Queensberry. He's first lord of the bedchamber to His Majesty, or some such office. At any rate, he's a rare old codger. Known in sporting circles as old Q."

"I know him. Meet him frequently at prize fights of course. Where is he?"

"At yonder baccarat table."

"Thank you." Jonathan moved over to the table; there was an empty seat and at his order Polly slid in on the stool beside old Q and the dealer dealt her a hand. The Marquis of Queensberry, seventy if he was a day, but with a nasty old man's quick eye for a pretty face and a trim figure, stole a glance at Polly, who looked at him sideways from under her long lashes and quite set the old fool on fire. Jonathan leaned over him. "Well, old Q, how runs the luck this evening?" he greeted an ancient roue.

"My read Blake, my luck is positively frightful."

"Permit me to provide you with a mascot. Lady Bradford, may I have the honor of presenting the Marquis of Queensberry?"

The old beau rose and bowed elaborately; Polly, afraid to speak, lest her Cockney accent betray her, merely smiled and bowed prettily. "Lady Bradford," Jonathan explained, "begs to be excused from conversation. She is suffering from a severe case of laryngitis, which causes her to hiss, like a goose when she attempts to speak. She has not hitherto played baccarat and I have promised her that you would coach her."

Polly drew a roll of bills (furnished her by Jonathan) from her reticule and grateful to Jonathan for covering up her Cockney accent, prepared to spend an enjoyable evening. She was at all times a daring young person and, secure now in her anonymity, she was more daring than usual. Old Q explained the game and Polly bet ten pounds. Somebody cried banco and

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