

"Yes, my poor pragmatic friend, that is the point. You would have analyzed purely rational appearances; these were beyond you. The strange atmosphere of the case bewildered your brain. It's probably the same at Scotland Yard.

"Observe how you were played on throughout. Why alarm you so early and so elaborately? Criminals always prefer the maximum time to make their get away. This thing was planned from long before—and probably, if you had refused to be frightened about the money, the whole scheme would have miscarried. Note that Mr. Clever does not begin to alarm you until after Vision Number Two, when doubtless he changed the package for the dummy. Stop! what was the size of the package?"

"Pretty bulky; about a cubic foot."

"Then I'm an ass. Oh dear! now I must begin to think all over again."

"If he changed it before Fisher's eyes, Fisher must be in the plot. Yet that would compromise him hopelessly. Besides, that must have been Fraser, now that I come to think of it. He had the combination."

"Oh, that doesn't matter, as I see it. I've been rash and foolish, but I see the whole thing now, I think. Others besides Fisher would have noticed if Fraser had carried a parcel, or a bag, in or out?"

"Yes: I asked that. He had nothing in his hands; and his light overcoat was buttoned tight to his very slim figure, so he couldn't have concealed it."

"Thank you. Everything is perfectly clear now. But I don't want to tell you; I want to prove it to your eyes. Let me call at your apartment at 9:30 tomorrow morning, and we will settle this business together. Can you keep the morning free?"

"Oh yes! Fisher can do all that is necessary at the bank."

## V.

The next morning Simon Iff was punctual to his appointment. "Our first business," he told Macpherson, "is one of simple good feeling and good manners. Miss Clavering must be in a terrible state of mind. We will call and tell her that Fraser has been cleared, and condole with her upon his loss. Would you telephone and ask for an appointment?"

Macpherson did so. The answer came that Miss Clavering was still asleep; on her waking, the message would be given. Where should she, the nurse, telephone?

Macpherson gave his number. About twenty minutes later the nurse called him. "Could you be here at ten minutes before eleven?" she said. Macpherson agreed. "Splendid!" cried Iff, when he hung up the receiver; "of course, I wish she could have made it twelve minutes instead of ten. We may be a little late at the bank." The Scot looked at him to see if his mind were not sick; but his whole face was so radiant, his eyes so alight with mischievous intelligence, that the banker could not fail to divine some signal triumph. But he was none the less amazed. What information could the man have gleaned from the mere time of a quite commonplace appointment?

Simon Iff was exceedingly punctilious in pushing the bell at Miss Clavering's to the minute. They were admitted at once. The girl, a tall, slim, languid beauty, Spanish in type, with a skin of extreme pallor, was lying on a couch. She was dressed very simply in black; her mind seemed exhausted by the grief and pain through which she was passing.

The nurse and doctor, kneeling at the foot of the couch, were in the act of dressing the injured ankle. It was probably adorable in normal times, but now it was swollen and discolored. The first consideration of Macpherson and his friend was to express sympathy. "Is it a bad sprain?" they asked the doctor. "I have a feeling that one of the small bones is displaced; I have asked Sir Bray Clinton to step in; he should be here in a few minutes." "Perfect, perfect!" murmured Iff; "if the case goes ill, it will be from no lack of care."

"Everybody is charming to me," lisped Miss Clavering faintly.

Macpherson then proceeded, as arranged, to exonerate Fraser from guilt; though he said that he had no idea of the real culprit, and it was the most bewildering case he had ever heard of.

"We know the principal party concerned, though," chirped Iff. "He is a Chinaman, we are sure of that, though we don't know his name; and there's not the least chance of arresting him. In fact, one can hardly say that he is guilty."

Macpherson turned open-mouthed upon the mystic. "A Chinaman!" he gasped.

"Well, now you mention it, I don't really know whether he was a Chinaman after all!"

Macpherson thought it best to hint that his companion was a little fanciful. At that moment the bell rang. "That will be Clinton!" said the doctor. "I'm so charmed with your calling," sighed the girl, in evident dismissal, "and I'm so relieved that at least Mr. Fraser died an innocent man." She covered her face with her hands for a moment; then, mastering herself, extended them to her visitors, who leaned over them, and departed with the nurse. On the doorstep stood Sir Bray Clinton, to whom both Iff and Macpherson extended hearty greeting.

"Now," said Iff, as they turned down the street, "that pleasant duty off our minds, to the bank, and prepare for sterner work!"

## VI.

"It is a cold morning," said Simon Iff, taking a chair in the managerial room, "at least, to so old a man as I. May I have a fire, while we are waiting? And would you please be so good as to ignore me for a while; I will tell you when all is ready."

Macpherson grew more bewildered every moment, for the day was very warm; but the authority of the Hemlock Club still weighed upon his soul. He was a snob of snobs, like all Scotsmen who barter their birthright of poverty and independence for England's sloth and luxury; and he would almost have jumped out of the window at a request from any member of the aristocracy. And the Hemlock Club thought no more of snubbing an Emperor than a child of plucking a daisy.

Half an hour elapsed; Macpherson busied himself in the bank. At the end of that time Iff came out, and brought him back. "I should like," he said, "to have a few words with Mr. Fisher."

Macpherson complied. "Shut the door, Mr. Fisher, if you please," said the magician, "we old men fear the cold terribly. Take a seat; take a seat. Now I only want to ask you one small point connected with this case; it is one that puzzles me considerably." "I'm entirely baffled myself," returned Fisher; "but of course I'll tell you anything I know."

"There are really two points: one you may know; the other you must know. We will take them in that order. First, how did the doctor come to miss his ap-