

THE NORTHDALE MYSTERY
by Maxwell Grant

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CHAPTER I

SCHEME OF CRIME

SEEN from the front window of the Central Hotel, the main street of Northdale formed a glittering show of light. A live little town, Northdale, up until nine o'clock, and that hour hadn't quite arrived. The traveling salesmen who lounged in the line of leather chairs liked to watch the passing show, as long as it lasted.

So did Okey Shurn, which was natural enough, since he was supposed to be a traveling salesman too.

Round-faced, jovial, and with friendly gestures that usually included cigars for his customers, Okey looked the part of a drummer. He made sales too - which wasn't surprising, considering that he offered his specialty, shoes, at prices less than the usual wholesale rates. When Okey stopped in a town like Northdale, he had to do business, even at a loss, in order to cover his real reason for being there.

At present, Okey Shurn was spotting the town for Bert Skirvel, whose business was robbing banks. Being very particular about what banks he robbed, Bert always employed at least a dozen spotters, in different towns, and chose the place from which he received the best reports.

In Okey's opinion, the Northdale National Bank was a good bet, and he had forwarded such word to Bert. To begin with, the Northdale National stayed open evenings, which meant that business was brisk. Besides, it boasted some very prosperous depositors - and one, in particular, looked like a man of great wealth.

The man in question was Arthur Mordant, and, at this moment, Okey was eyeing Mordant, along with the bank. For Mordant, accompanied by his trusted servant Klebbert, was coming from the lighted doorway of the Northdale National.

They made an odd pair. Mordant, old and rather decrepit, walked with stooped shoulders, leaning heavily on a stout cane. Though the weather was mild, his overcoat was buttoned to his chin, and he wore a muffler above it, so that only his nose and eyes were visible below the bowler hat that squatted to his ears. His nose was sharp and seemed to point the way for him, because his eyes, hidden behind large, blue-tinted glasses, were obviously very weak.

As for Klebbert, he was brawny, wide-shouldered, and possessed of a square face, with a hard chin. His stoop, which he cultivated to guide his feeble master, Mordant, was no sign of age; rather, it gave Klebbert the look of a powerful ape.

While Klebbert guided Mordant into a waiting automobile, an old model but of expensive make, Okey listened attentively to the comments of the bone fide salesmen who sat in the line of hotel chairs.

"There goes old money bags," said one, referring to Mordant. "He probably socked away another ten thousand, this evening."

"No wonder he has the big fellow with him," put in another. "Come to think of it, though - nobody has ever seen Mordant go anywhere without Klebbert."

"Mordant has a lot of other servants, too -"

"None of the rest count much. They say if you go out to Mordant's house and ask for him, they take you in to see Klebbert. He handles everything for the old man."

The hotel clerk had drawn over to enter the conversation. He added an amendment.

"There was a doctor stopping here last week," the clerk remarked. "A New York specialist named Dr. Quayben. He went out to Mordant's house. I guess he got in to see Mordant."

The salesmen agreed that Dr. Quayben must have been so privileged, considering that only Mordant, certainly none of his servants, would have rated

a visit from a New York specialist. As to the nature of Mordant's ailment, they

concurred that it must be throat trouble, considering the old man's habit of wearing a buttoned overcoat and muffler.

While they thus debated, the big clock above the Northdale National began to chime the hour of nine, and with those strokes, the town subsided. The bank doors closed and lights faded from the windows.

A theater marquee went dark, signifying that it was now too late to attend

the double feature. Farther down the street, store windows blacked out.

Judiciously, the clerk turned off the lighted sign in front of the hotel. Except for a few street lamps, the town of Northdale had effaced itself.

THE drummers were still chatting about old Mordant, but Okey was no longer

a listener. He'd heard that same talk during the past two weeks, and had reported it all to Bert Skirvel. In fact, Okey had even seen the New York sawbones, Dr. Quayben, during his sojourn in Northdale, and had written the news to Bert.

What bothered Okey was the fact he hadn't heard from Bert in return. Now that the town was dark, Okey began glancing across the main street, toward cars

in a free parking lot. He'd been doing that every night for a week, and was getting tired of it.

In fact, Okey was just about to give it up, when the head lights of a parked coupe began to blink queerly, only to subside, as if the pall of Northdale was upon them.

Flipping his cigar butt into an ash stand, Okey strolled from the hotel to

get some evening air, as was his habit. Once away from sight of the gallery in the hotel window, the fake salesman made a rapid circuit, and arrived in the parking lot beside the very car that had flashed the lights.

He stopped there to light another cigar, cupping his hands so that the match flame revealed his face only in the car's direction.

A smooth voice undertoned: "Slide in, Okey."

It was Bert Skirvel. Okey knew him by his voice and the hard, bony handshake that he received as soon as he was in the car. He caught the glint of

Bert's sharp eyes, and the whiteness of teeth that displayed an ugly but familiar grin.

Bert was keeping deep in the darkness of the car. It wouldn't do for him to show his face in Northdale, and the same applied to the remainder of his mob, with the sole exception of Okey Shurn, who had legitimate business in the town.

"Thought I'd forgotten you, Okey?" queried Bert. "Well, I hadn't. The mob moves tomorrow night."

"I guess that means I come along," returned Okey. "I'm kind of sorry, though, because the setup looked good here. What burg have you picked for the

heist?"

Bert Skirvel answered with a chuckle.

"Northdale," he said. "I just came here to look over the lay and make sure you hadn't kidded me, Okey."

"Then I won't come along -"

"Of course not! Tomorrow, you quit peddling brogans and hop into New York.

Fix yourself with the regular alibi, and make it hold until nine bells. We're going to pull the job as soon as this burg goes shut-eye."

Okey nodded, then queried:

"What about the getaway, Bert?"

"As usual, Okey. You head this way and meet me, so we can switch cars. With your alibi fixed, you can roll right into town as if nothing happened. Here -"

Bert turned on the dashlight and pushed a road map into its glow. Okey studied the details, nodding as he did. Crime's scheme was mapped in Bert's efficient style, with the getaway all based on detailed information that Okey had forwarded during his two weeks coverage of Northdale and surrounding territory.

"I was here a few nights ago," Bert remarked, "but you didn't get the blinks."

"Must have been Tuesday," nodded Okey. "I was late getting back from a sales trip to some of the country stores. Too bad, Bert; sorry I missed you."

"I'm not. I drove out past old Mordant's house. Looks like a good place for me and the mob to split, when we start the getaway."

"It might be bad, Bert. The old gent has a lot of servants. I've heard they act tough if anybody even snoops around the old place."

Bert gave another of his hard chuckles.

"We'll act tougher," he said. "It's just what we want - a lot of excitement, with some dopes holding the bag. I'll bet old Mordant will crawl somewhere and hide, while that big cluck, Klebbert, is bossing the other flunkies. Some freaks, Mordant and Klebbert!"

"You saw them, Bert?"

"Yeah. Tonight, when they came out of the bank. I knew they couldn't be anybody else, after all you'd written about them."

"The gabs at the hotel were figuring maybe Mordant socked away some dough tonight, Bert."

"And maybe they're right. It's worth a chance, anyway. So long, Okey."

WITH that, Bert flicked off the dashlight, and Okey returned the road map.

Sliding from the car, Okey reversed his circuit back to the hotel. He finished his cigar while chatting with the other salesmen; then went up to his room.

There, Okey began packing samples, pausing, occasionally, to glance from his window. From this perspective, Okey's view of the Northdale National pleased him.

Dark, deserted, the bank building was indeed the perfect set-up. Tomorrow night, it wouldn't look a bit different at this hour. Bert and his company of expert bank crackers would be operating smoothly and efficiently, unnoticed by the occasional persons trickling from the exit of the Isis Theater, next door.

There would be a blow off, of course. There always was, when Bert Skirvel staged a bank heist. But Bert and his specialists would be gone with the blast,

outracing Northdale's handful of police and any yap sheriffs who might join the

chase. A detour past Mordant's was a smart idea, as Okey thought it over. Half a dozen excited servants wouldn't add much help to the law.

Cars were moving away from the parking lot. Among them, Okey saw a dark

coupe that slid out unnoticed by anyone else: Bert's car, carrying its owner away from Northdale, the town to which he would return, to claim a pay-off, within the next twenty-four hours.

Okey chuckled; his tone was an imitation of Bert's. More than mere flattery, it was a tribute. It meant that Okey Shurn considered Bert Skirvel as smart as any man he ever expected to meet.

From the departing car came a similar chuckle that certified Okey's opinion. Only, this chuckle was the original, not an imitation; and Bert Skirvel was applying the opinion to himself. For Bert was smart, and knew it far better than did Okey. In considering Northdale as the proper place for crime, Bert hadn't missed a trick.

He liked this set-up of a nine o'clock town, lived in by an old recluse named Arthur Mordant, who trusted only one servant Klebber, even though he had a lot of others in his employ.

Those extra servants would simply add to the confusion that Bert hoped to cause when he landed in their bailiwick with a load of bank loot and an accompanying mob.

There were certain things that Okey Shurn didn't think about, whereas Bert

Skirvel did. Which was why Okey merely played a secondary part in the crimes which Bert maneuvered to their climax. All factors had to be considered, and there was one in particular that Okey had overlooked.

Confident in Bert's ability, Okey had forgotten that tomorrow's job might produce interference from a certain crime-hunter called The Shadow, who would sooner or later be catching up with Berth's crew.

Bert Skirvel, however, had not forgotten The Shadow. Hence, Bert's chuckle

held a special significance. It meant that, in Bert's opinion, the scheme of coming crime would go far deeper than even The Shadow could suspect!

CHAPTER II

MANHATTAN INTERLUDE

ON a side street in Manhattan stood Duke's Grill, a favored eating place in its neighborhood. It was managed by a genial character who was called Duke not because of any aristocratic appearance, which he did not have, but because of his skill at handling his left fist.

Duke's custom was to take a right-hand grip upon the coat of an unruly customer, and if the fellow tried to insert punches during the trip to the door, Duke would then supply a left-hand wallop so unforeseen, that recipients swore it came out of the wall. But Duke, of late, had found no opportunity to demonstrate his southpaw prowess.

The reason was that unwanted customers no longer frequented his place. The

patrons had become a clannish, well-behaved group, and Duke was now using only his right hand, to reach across the bar and shake a welcome to his patrons.

Many of those customers were traveling salesmen, who stopped in whenever they came off the road. Every night seemed a part of Old Home Week, at Duke's Grill.

Though even Duke didn't know it, one dozen of his customers constituted a very dangerous band. They never visited the place together; not even in pairs. They were men who worked for Bert Skirvel, and they were all like Okey Shurn.

Though they had presumably never heard of each other, they all knew Duke, and with good reason. They used Duke's Grill as a place to frame their individual alibis.

Always, a man who had cased a town, as Okey had done at Northdale, came

directly to Duke's and stayed there until Bert and the rest had begun the local job. Thus, if the spotter became a suspect, he could always call on Duke for an alibi, for Duke was a man who remembered names, faces, and occasions.

So far, none of Bert's tribe had been forced to call upon Duke to back up an alibi; hence, Duke's Grill was still the port in every storm.

There was something else that Duke did not know. His place was being watched, not by the police - for Duke would have noticed that and wanted to know why - but by another group of men who were every bit as canny as Bert's crowd. These watchers were agents of The Shadow. Quiet customers all, they were on the lookout for those from the opposite camp.

A curious situation, this: The Shadow's men taking turns at an unbroken vigil which might not produce a wanted customer in a month or more; perhaps never, if Bert Skirvel had happened to change his alibi shop. The sort of thing

that seemed wasted effort on The Shadow's part; a measure that reduced the efficiency of his own organization, by keeping men constantly upon the shelf.

Quite the opposite was the case. The Shadow had simply twisted circumstances to suit his own use. He'd wanted a place where agents would be available on call, and Duke's Grill was conveniently located. By establishing themselves there, The Shadow's aids were fixing matters for the future, come what might, in the case of Bert Skirvel.

An unusual case, Bert Skirvel's.

Bert was definitely a known criminal. He had been mugged, fingerprinted, sent away, paroled, sent away again, always for bank robbery. Escaping in a prison break, he'd gone back to his former calling without any effort to hide what he was up to.

He was always a jump or two ahead of the law, and had managed to keep clear of The Shadow by the simple system of switching from one territory to another, with kaleidoscopic shifts.

The only way to flag Bert Skirvel was to be at a given place the same time

Bert was - a thing that utterly baffled the police, and had proven quite a problem for The Shadow, to date.

But The Shadow had taken real steps to solve it. He had simply dropped his hunt for Bert Skirvel, to study up on the bank robber's crew.

This was something the police hadn't done, because they had no idea who any of Bert's men might be. As a salve for their inability to trace such men, various authorities claimed that Bert took on a new crew for each job; hence, the only man to find was Bert Skirvel. Backing such an assumption was the known

fact that Bert Skirvel was very, very smart.

He was smarter than the assumption granted, which was something that The Shadow recognized.

All of Bert's jobs were expertly accomplished; they pointed to teamwork on

the part of specialists. Simple arithmetic proved that Bert couldn't have obtained enough capable workers to cover all of his robberies, on a basis of a new crew every time.

By The Shadow's calculations, Bert would employ efficiency at the cost of all else, and the one way of so doing would be to employ a single, compact crew.

Thus The Shadow, working from the inside out, had listed scores of men who might be working for Bert Skirvel, and then proceeded to eliminate every man who might, to any marked degree, be suspected by the police. That done, The Shadow

had begun to trace the dozen who remained, and he had found that they all had one habit in common.

To a man, the dozen liked to pay individual trips to Duke's Grill, there to renew old acquaintances with respectable customers, and, especially, with Duke himself. So far, those visits had been mere routine; but The Shadow was hoping for something better.

This night, something better came.

IT was the night after Okey Shurn had chatted with Bert Skirvel, in Northdale, and the man who sauntered into Duke's Grill was Okey himself. He gave Duke a handshake, and proceeded to shake hands with other customers that he had met before.

Finding Okey so affable, Duke proceeded to introduce him to a comparatively recent patron, named Harry Vincent.

One glance was enough for Okey to decide that Harry was the sort he wanted

to know. In building an alibi, it wasn't wise to depend on Duke alone. Okey needed the support of other persons, who looked reliable and sober. Finding that Harry had both qualities, Okey opened negotiations.

"My line is shoes," he told Harry. "What's yours, Vincent?"

"Razors," replied Harry.

"A tough line." Okey shook his head. "Some of the boys have told me. You've got to sell a million blades, and practically give away the razors so people will use your brand. Yeah, razors are tough."

"Not mine," returned Harry "I don't handle safety razors. Mine are straight razors."

Okey stared at Harry as if looking at something that belonged to the last century. But Harry didn't show any traces of a handle-bar mustache. Not only was he a very modern, keen young man, but he was clean-shaven, in the thorough fashion that a straight razor could produce. In fact, for Okey's benefit, Harry

let his hand run down the side of his face and around his chin.

It happened that Harry had just been to a barber shop, but Okey took it that he had shaved himself in the old-fashioned way. Finding razors a good theme, Okey worked into it, and soon learned that Harry's best customers were barbers.

That led to barber shops, and before he realized it, Okey was touring the country with Harry, talking of every little hotel where either had ever been.

Suddenly, it shot home to Okey that in playing this new and valuable acquaintance, he had openly traced his own whereabouts right up to the time when he had gone to Northdale. This was a bad mistake. Salesmen of the type that Okey represented weren't in the habit of bragging about the territory they

covered, and then clipping it short, without reason.

If Okey found he'd have to depend on Vincent for an alibi, the chap would certainly remember if Okey had balked and failed to mention Northdale.

However,

Okey had the right card for such a situation.

Instead of further ignoring Northdale, he waded right into the subject.

He

told Harry he'd been there for the past two weeks and found it a live town, from

the viewpoint of business, with plenty of good territory.

"I'm going back there tonight," declared Okey. "Got to pick up my car and a lot of samples that I told them to ship there. Got a whole list of towns, right here" - he thumbed though a little notebook - "that I'm going to cover, beginning with tomorrow."

Okey put away his little book, glanced at the clock, and called to Duke:

"Let me know when it's quarter-to-nine, Duke. I've got to catch a train

at
nine-five." Okey turned to Harry. "It ought to get me into Northdale around ten.
I've still got time for one of Duke's planked steaks. How about eating with me,
Vincent?"

Harry agreed, provided he could call off a date that he had already made. So he went to a phone booth, with Okey grinning after him. Okey was pleased with Vincent as an aid to an alibi, but he wouldn't have been so happy, had he heard the call that Harry made.

It was to a man named Burbank and it included all details regarding Okey Shurn.

A FEW minutes later, a tiny light glimmered on the wall of a black-curtained room. Hands reached for earphones; as the light went off, a whispered voice spoke, its sibilance stirring the shrouding curtains. From the earphones came the response:

"Burbank speaking."

"Report!"

In response to The Shadow's order, Burbank reported what he had learned from Harry. Hands laid the earphones aside. Creeping into the glow of a blue light, that reflected from the polished surface of a table, those same hands opened a folder and drew out a set of photographs. Among them was one of Okey Shurn.

Next, from another folder, The Shadow produced a list of banks in the territory that included Northdale. He studied data on the Northdale National, found it to be the most prosperous bank in a resort area within fifty miles of New York. Even more important, however, was the notation that the Northdale National was one of the comparatively few banks that still stayed open evenings
until nine o'clock.

A whispered laugh stirred the black-walled room that formed The Shadow's sanctum. The final item fitted perfectly with Okey's choice of a nine-five train. If he stayed at Duke's Grill until quarter of nine, Okey's couldn't possibly get to Northdale any faster than that train would carry him, for The Shadow's reference to a timetable showed that it was an express, with Northdale
its first stop.

Even by air, the time couldn't be clipped, for Northdale had no air field.
If Okey chose to go by car, starting from near Duke's Grill, the head start thus
gained would be lost in the tangle of Manhattan traffic. At very best, Okey couldn't get to Northdale before ten.

But The Shadow could do better.

There was still an hour until nine o'clock, because Okey intended to flavor his alibi with one of Duke's planked steaks. An hour that The Shadow could use to get to Northdale at the very time when Okey didn't want to be there: shortly after nine.

A hand pressed the switch of the bluish light. The click brought pitch darkness, and a whispered laugh stirred the solid gloom. When the last echoes of that mirth had faded, a complete silence gripped the sanctum. The Shadow had
left his hidden abode, bound upon a mission of justice.

Twenty minutes later, a long, sleek roadster was clearing Manhattan traffic, headed toward a highway leading out to Northdale. The soft rhythm of the multi-cylinder motor spoke of smooth power that could clip the miles at terrific speed, once the sleek car was really under way.

Significant, too, of hidden power was the driver of the purring roadster

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a figure cloaked in black, with a slouch hat slanted down across his eyes. His gloved hands held the wheel with the same grip that handled automatics, whenever such weapons were demanded.

They would be in demand tonight when The Shadow met crime at its very source!

CHAPTER III

CRIME'S COURSE

IT was nine o'clock, the hour of crime in Northdale. Bert Skirvel considered the setting perfect, even to the parking lot. This was a period when

no one came to the lot to get their cars, because early parkers used the streets and latecomers were still in the movies.

There was a chap who collected dimes when people parked, but he always went in to see the pictures when business began to lag, so Bert had coasted right into the parking lot, and was making it his headquarters. The blinks that

he gave his head lights were for benefit of other men tonight; not for the absent Okey.

Another car eased into the lot. A man left it and came over to Bert's coupe. Bert heard him approach and stopped him with a sharp whisper. Bert was looking toward the Northdale National Bank.

"The old gent," gritted Bert. "Coming out of the bank again tonight. I hope he don't stall around. We want him back in that old house of his when we head that way."

Bert was pointing out old Arthur Mordant, who was hobbling from the bank. There was a slight bite to the air, and Mordant's face was muffled higher than the night before, with his nose poking like a bird's beak from the upper edge. Klebbert was with him, of course, and the man with the apelike gait helped Mordant to his old fashioned car.

When the car rolled away, Bert gave a pleased grunt. It was heading back to Mordant's house, as Bert wanted. Furthermore, with its important customer gone, the bank was closing its doors, which was something else Bert wanted.

Sliding from his car, Bert turned his face toward the man who had approached. The fellow saw Bert's eyes through the slits of a handkerchief mask.

"Put your mask on, too," ordered Bert, "and tell the rest to do the same. Don't waste any time. We're going to grease the way to this job with a stick up."

A few minutes later, Bert was leading a masked crew along the fringes of the parking lot, where they amplified themselves with more masked raiders from other parked cars. Bert, alone, used his own coupe; the others had sedans, three in all, four men to each.

As they rounded the rear of the theater, Bert identified two of his men, despite their masks, and questioned:

"You fixed those detour signs?"

"Yeah," a thug replied. "But they may give Okey trouble."

"No, they won't," snapped Bert. "I marked the gag on the map I showed him."

They'll give trouble to any guys who try to come after me; that's all."

The crew reached the rear of the bank; there, Bert stopped them. He took a look around the corner, and returned, adjusting his mask.

"The tellers and clerks are coming out," said Bert. "I'll slide around and

ring the night bell. The watchman will think I'm somebody that forgot something.

I'll konk him."

A couple of masked mobsters shouldered forward, as though they wanted the privilege. Bert shoved them back.

"The guy may grab my mask off," he reminded. "It won't hurt if he sees my face. The bulls will know this for a Bert Skirvel job, anyway. But I don't want

any of your mugs to be spotted. If they were, we'd have to croak the watchman. No use in that. I don't want to tag you fellows with a murder rap."

It was very considerate of Bert, and it explained why his men were solidly

for him; all quite in keeping with the theory that was bringing The Shadow to Northdale.

Bert Skirvel was known, wanted, and slated for the hot seat, because he had slain a prison guard when he fled the penitentiary. But he wasn't thrusting

any of those handicaps on his pals.

Bert was masked, himself, on the slim chance that he might bluff the law regarding who had done the job. But that was largely a formality on Bert's part; his way of reminding his crew to keep their own faces covered. At least, so they understood it, since it was the logical reason.

REACHING the rear exit, Bert pressed the night bell. The door was promptly

opened by a burly watchman, who was scowling in what he thought would be a rebuke to some bank clerk who had forgotten something and come back after the door was officially closed.

The watchman didn't have a chance to finish his scowl. Bert froze it, just

as it was, by sledging a .38 straight to the fellow's skull.

There was a wild fling of the watchman's hands as he went backward, but his fingers, nerveless, only grazed Bert's handkerchief mask. Leaning out from the door, Bert waved a signal with his gun, and then started into the bank.

Halfway across the banking floor, he stopped and dropped down from sight behind a counter. There was a light in the cashier's office, and Bert saw it.

No need to inform the entering crew. They were trained to this sort of thing. Not seeing their leader, the marauders made their entry a stealthy one. There was a lone exception: one man, coming through the night door, tripped over the prone watchman and made too much noise.

The others riveted. They heard a stir from the cashier's office. A young man stepped into sight; he had light hair, a tanned face with an even jaw. He had certainly sensed something wrong, for he held a revolver tensely in his fist as he gave a short call for the watchman. Nor was he showing himself too plainly. He was still in the doorway when he spotted masked men crouched near the tellers' windows.

Without ado, the young cashier side stepped deeper in the doorway and swung his revolver as though to blaze at the marauders, who were lined up like pigeons on a shooting gallery rack.

MASKED men, realizing that they couldn't profit by shooting back, began a wild dive for better shelter. Before the cashier could open fire, a gun muzzle prodded his side and a hard voice told him:

"Drop it!"

Bert Skirvel had sidled into the picture, and was taking over. The revolver dropped from the cashier's hand. At Bert's rasped summons, masked men arrived, hit the cashier in a pack, sprawled him, and bound him with belts. They plastered a stretch of adhesive tape across his mouth, and left him on

the
floor.

Bert ordered them off to other duties, and stayed in the office, while the dazed cashier kept eyeing him wonderingly, as Bert began rummaging through desk drawers and filing cabinets, gathering in much of what he found.

"Hits you funny?" queried Bert, as he looked toward the cashier. "Think I ought to be out there blowing that tin vault of yours? The boys are handling that, and they know how. I told them not to use too much soup; we don't want to spoil your nice tiled walls!"

Loading papers galore into a box on the cashier's desk, Bert noticed a name plate that said: "Mr. Trent." He turned to the bound man again.

"You see, Trent," Bert resumed, "I'm an old hand at this racket. I don't overlook the loose stuff. Sometimes it's better than some of the swag in the vault. So I'm taking this along -"

A masked man interrupted from the doorway. He was beckoning to tell Bert that the blowoff was ready. With his own mask tight across his face, Bert gave a mocking wave to Trent, and went out.

A FEW minutes later, the bank building shook with a tremendous roar that threatened to cave in the walls. Chunks of metal, heaved from the antiquated vault, clanged against the partition of the office where Trent, the cashier, lay bound. Alarms began to clang, and during the uproar, Bert's crew waded into the shattered vault and gathered up its contents wholesale.

Pointing half of them out through the back door, Bert made for the front, followed by the rest of the masked crew. He liked this two-way system, particularly as it gave the impression that his crew was only half-sized.

More alarms sounded as Bert's men yanked open the big front door and came out upon the sidewalk, beneath a canted clock that had stopped, with its hands pointing to eleven minutes after nine.

The crooks had done the bank job in a quarter of an hour, but only the final four minutes had been under the stress that followed the explosion - a time when the local police would be rallying to the clangor of alarms that definitely located the source of the blast.

Bert Skirvel and the masked men racing with him were covering the back door departure of the others, who were carrying the loot from the vault. Only Bert was burdened with the small steel box that he had taken from Trent's office, and he was flourishing the container to attract police his way. For Bert, the moment he neared the parking lot, forgot the resolutions that he had made regarding the sparing of human life.

He saw two police, in the khaki uniforms of the Northdale force; they were over by the hotel, and they were shouting across the street.

There, the theater manager was dashing out, bringing a gun from the box office, and behind him were half a dozen ushers, ready to join the chase, though unarmed.

Through his mask, Bert snarled orders to the mobsters beside him.

As he spoke, Bert came to a halt and shoved a revolver across the box he carried. The rest of the masked squad wheeled with him, taking to the shelter of parked cars as they aimed their guns.

"They're asking for it," Bert told his followers. "So give it!"

Bert's words were a signal for a massacre. It was too late for helpless men to avoid the slaughter that was to come their way. The two officers were firing at targets that they could not see. The theater manager had stopped flat-footed, peering ahead, while all along the sidewalk ushers and theater patrons were charging right into the ambush that awaited them.

Only the impossible could seemingly have changed the scene. The thing that did was not only possible, but actual; yet there was a dash of the incredible in the way that it arrived.

As if from nowhere, a long, sleek car whirled into the main street of Northdale, its giant motor playing a thrumming cadence that befitted its terrific speed. It drove for the sidewalk, causing running men to dive away and flatten against walls, or in doorways, just as Bert and his murderous squad opened fire.

The big car didn't strike the curb, but its wheels lifted as though it had, because of the sudden veer it took.

It had whizzed into range as crooks were aiming; it was out again as they fired. Then, with a terrific skid intended by its driver, the sleek machine came to a stand-still in the center of the street. From within it, came a mighty laugh of challenge, a peal of mockery that astounded listeners more than the bank blast had.

Rising above the clamor of alarm bells, the horrendous mirth sent shivers through the criminals who heard it; it told them that they were spotted because of their own gunfire, by an adversary who brooked no odds.

Never had that sinister taunt proven more timely, or sounded more titanic.

It was the laugh of The Shadow.

CHAPTER IV

DOUBLE DOUBLE

HARD upon The Shadow's challenging mirth, came the staccato stabs of his ready automatic. One hand on the wheel, The Shadow was using the other to match

a single gun against six. Such odds did not matter, not while The Shadow had enough bullets to go around. He had the bead, and that was what counted.

Save for Bert Skirvel, masked crooks were clustered, as The Shadow had learned from the close spurt of their guns. Moreover, The Shadow had swerved his car far enough to flank them. He was bashing bullets in enfilade style, among men who had to wheel full about to aim back at him; enemies whose positions were already betrayed, and who, by futile shots, would only make themselves more evident for The Shadow's accurate fire.

In all their training, Bert's men hadn't learned to face a situation such as this; and it was well for them that they hadn't. They were among parked cars that shielded them partly from The Shadow's opening hail, but such protection didn't satisfy them.

To a man, they dived deeper into the parking lot, some staggering as they went. A single gunner remained to return The Shadow's fire: Bert Skirvel.

Smartly, Bert wheeled outward, instead of inward, hoping that The Shadow would lose track of him while handling the others. So The Shadow might have, if

Bert's gunners hadn't fled. As it was, Bert thought his ruse had succeeded, when

he heard a halt in the chatter of The Shadow's gun.

It happened simply that The Shadow had unloaded one automatic and was switching to another. Thinking that the pause was to his advantage, Bert swung about to aim.

A laugh greeted him. Foolishly, Bert had thrust himself out into the

light. The Shadow had spied him, was aiming straight for him, and had only to clip him with a single shot, because police and other pursuers, heartened by The Shadow's intervention, were coming in a surge to take Bert alive.

Madly, Bert swung his .38 toward The Shadow's car; but a big .45 spoke first.

Bert jolted backward; his gun tipped upward and delivered a shot in air. The Shadow's laugh was drowned out by the exultant shouts of the pack that was closing in upon Bert. Then, as the capture of the masked leader seemed a certainty, Bert staged a remarkable comeback.

Instead of sprawling, he straightened up; unlimbering himself, he sped in among the parked cars with an agility that no wounded man could ever have displayed.

Under his arm, Bert was still carrying the steel box. It had taken the bullet that The Shadow delivered with such deadly aim. The wallop of the .45 had jolted Bert, but the steel box, with the packed papers in it, had saved the masked leader's life!

It was too late for The Shadow to amend the proposition. Bert's pursuers were flooding between The Shadow and his masked target. They were doing some shooting, but they were too excited to make it count, particularly when Bert disappeared among the parked cars and reached his own coupe.

There, Bert saw big bundles lying on the floor - the boodle from the bank, dumped into his car, as it always was, after a job like the one just done. Flinging the steel box with the bundles of cash and securities, Bert grabbed the wheel, kicked the starter, and whipped his car away.

A path cleared for him when three sedans went scooting ahead, out the other side of the parking lot. Wild shots came from the guns of pursuers; then, there was a mad scramble as the police commandeered cars and delegated other men to come along with them.

It was all done very swiftly, but before the first pursuing car could get under way, a sleek roadster spurted across its path and picked up the trail that Bert and his masked crew had taken. They were in full force, now, Bert and his tribe, but it wouldn't help them if The Shadow overtook them!

Knowing what such pursuit could mean, Bert spurred his own car past the others. He was blazing the way to Mordant's, where spacious grounds, surrounded by fence and woods, afforded the sort of cover that crooks needed, in accordance with Bert's well-laid plans.

It was nearly five miles out to Mordant's, along roads that weren't made for speed, but Bert set a breakneck pace that his followers managed to copy.

Nearing a great picket fence, Bert swung his car past a gateway into the shelter of a great stone post beyond. Leaping out, he flung himself into the path of the next car's headlights, motioning toward the gate. The driver of the

first sedan understood. He veered his car between the huge stone posts and met the iron gate head on.

The front of the car caved in, but so did the gate, for it dated from the days when gates were meant to stop runaway horses, not juggernauts of steel. Careening from the crash, the car swung from the driveway and stopped on a shrub-planted lawn, one wheel folding under it. The occupants jumped out, and were scattering as the other sedans roared through.

They were making for the old mansion that dominated the grounds. There, beneath a lighted porte-cochere, old Arthur Mordant had but recently alighted from his ancient automobile and was entering his front door, stooped and muffled, when the great crash startled him.

Klebbert was behind him, and the big man thrust his master into safety, then roared for other servants to come out and join him. They did so, and were bringing handy shotguns, as a brace of cars came tearing up the driveway, side by side, headlights blazing ahead of them.

Guns were spurting from those two sedans, and the fire was directed toward the house, as though the attack were meant for it. Klebbert and his companions sprang inside and hurried for windows where they could poke the shotguns out between bars and repel invaders. But the coming attack failed to reach the porte-cochere.

IN the wake of the two sedans came an overhauling car, a long, sleek roadster whose lone occupant was doing some real marksmanship of his own. He jabbed shots at one sedan, then at the other, favoring neither. Low, perfect shots, that were meant for tire threads, and found them.

One car swerved off to the right and stopped, its crew diving out the far doors. A few dozen yards ahead the other car went hurtling to the left, to finish with a similar mishap and the same leaping action by the men within it.

The Shadow did not stop. He was after still another car: Bert's coupe. He didn't find it when he reached the porte-cochere; instead, under that roofed carriage entrance, his roadster nearly collided with Mordant's automotive relic, which occupied a full two-thirds of the narrowed drive.

With a quick swing of the steering wheel, The Shadow climbed the broad front steps and whizzed along them, his own car canted toward Mordant's, until he had passed the obstacle.

He was through the porte-cochere and out the other side, on solid driveway again, with scarcely a slackening of pace which was wise, considering that he was running the gauntlet of a delayed shotgun fire that Klebbert and the other servants blasted from the house windows.

Clear of that fusillade, The Shadow swung a circle back to the main drive and made for the shattered gate. All along, he was firing a fresh gun, to left and then to right, for the benefit of masked crooks who had scattered about the shrubbery.

A few shots came in answer, but they were useless. The Shadow decided they had been fired by some of the crooks that he had crippled back in the parking lot: men who hadn't been able to scatter far.

Still distant from the gateway, The Shadow saw a car cutting across the other side of it. The car was Bert's coupe; the masked leader was doubling on his trail, but not in time to elude The Shadow.

Swinging through the gate, The Shadow spotted the coupe taking to a side road, and went after it just as lights appeared through the trees that flanked the main road to Mordant's.

Those lights meant the cars from Northdale. They could keep on to Mordant's, and handle matters there. The Shadow had learned another of Bert's tricks: how the one known member of the bank robbing band had always managed to escape, with all the swag, after previous robberies.

It was simply that Bert let his mob carry the pursuers one way, while he cut off another. Always there had been flurries of gunfire, wherein the full crew strongly armed, had managed to scare off pursuit.

Tonight, Bert had planned the split at Mordant's, an excellent place for it, but his scheme hadn't worked. The Shadow had made trouble for the decoys, and then cut back to pick up Bert's trail, to boot!

The road that Bert had taken was leading back toward the highway to New York, where The Shadow had encountered delay, just short of Northdale, because of misplaced detour signs. There was no need to notice signs at present,

either

to accept or ignore them. Bert's tail lights, taking sharp turns up ahead, gave

The Shadow all the trail he wanted.

They were clipping the miles - Bert in his coupe, and The Shadow in the roadster. Miles that increased to a dozen, though they didn't require as many minutes. Over a curving ridge, Bert gave his car a spurt for the downgrade beyond. Climbing to the top, The Shadow viewed a scene below.

Bathed in their own headlights, two cars were halted at a crossroads. Their drivers were exchanging cars, and transferring baggage, as well. The Shadow could almost identify the pair as Bert Skirvel and Okey Shurn. The baggage, going from Bert's car into Okey's, was the wealth from the Northdale National Bank.

The transfer was done and the crooks were in each other's car, pulling away, as The Shadow's roadster arrived. Bert was still wearing his mask, as he had been all along, but The Shadow caught a view of Okey's worried face.

The two cars started off together, and The Shadow had to do a hairpin swerve to follow them. As he did, another car arrived along the main road and followed after him, blinking its lights in signal.

It wasn't another crook-manned car. The Shadow, too, found blinking signals useful. This car contained some of The Shadow's agents, who had picked up Okey's trail when he left Duke's Grill.

Okey hadn't taken the train; he had driven out toward Northdale. His alibi

established, he could afford to be going that direction, in time to meet Bert coming the other way and help with a switch of cars.

OKEY was trying to do more. Wangling his car from side to side, he was slowing The Shadow's pursuit so Bert could insure his getaway.

The Shadow settled that with shots that made Okey's car jump like a scared

rabbit. The Shadow didn't aim for Okey's tires; he preferred to speed the fellow, rather than wreck him, and the system worked.

Forcing Okey's car to a rate that must have equaled Bert's, The Shadow was

closing in when Okey cut left at a fork. The road to the right was marked with a

big detour sign, so the inference was that Bert must have gone leftward, too. But crooks, in this case, had worked a boomerang game on themselves.

The Shadow had already experienced difficulty with that misplaced sign.

He

knew that it marked the open road, the one that Bert would surely take;

whereas

Okey, realizing that the detour fakery would be ruined if he took the road that

bore the sign, was changing to a trip over the bad road, just to help out Bert.

Blinks from The Shadow's tail lights told the agents to go after Okey. As he gave them, The Shadow veered to the right, opened his fleet roadster to a terrific speed, and went after Bert in a fashion that promised to overtake him before he could get back to the vicinity of Northdale.

The miles whizzed by, and with them The Shadow was rewarded by sight of the car that Bert had borrowed from Okey. It was well ahead, but Bert must have

guessed that the chase was getting desperate, for he swung to the right, along a

narrow road, an indication that Bert's tactics were all out of kilter. For this

road, by its location and direction, should bring Bert very close to

Mordant's,
the vicinity from which he had so ardently fled.

It was double, double, and The Shadow was boxing in Bert by the crook's own doubling system. This road was dirt and Bert seemed to know it well, even though his car took sharp swerves along dangerous embankments.

At the top of a slope, Bert took a sharp swing to the right, and The Shadow could see his car dip, indicating a steep stretch down to a ravine on the right.

Less than thirty seconds later, The Shadow's own car was making that same swerve. He jammed the brakes to take care of the dip. Thrust downward, The Shadow's headlights showed a precipitous road ahead, one that ended with a turn where a bridge crossed the ravine.

Bert's car was on the bridge, and it was sluing wildly. It struck an abutment with a jolt that should have wrecked it, but not in the fashion that it did. At least, the smash wasn't hard enough to injure the old stone bridge, along with the car, but it did all that, and more.

With the crash came an explosion that made the blowing of the Northdale bank vault sound like a firecracker. This blast did more than shake a bridge; it rocked the entire hillside. Along with the terrific concussion came a mighty gush and flame, that engulfed both car and bridge.

Then the brilliant flash was ended; the roar was subsiding into echoes through the valley, while the slopes steadied from their quiver. But there was no sign of Bert's car or the bridge that it had encountered.

Both had gone into oblivion, wiped out by the terrific explosion. It was a sight that, in itself, could stand as proof of crime's proper reward. For Bert Skirvel, the puny human who had been in that car, was also gone, along with the even punier bundles of loot that marked the profits of his final bank robbery!

CHAPTER V

MEN FROM THE DARK

THE SHADOW stopped his roadster on the edge of the gap that yawned above the creek bed. His headlights showed chunks of metal everywhere about, but none of them of considerable size. The car that Bert had taken from Okey was about as complete a ruin as ever a car could be.

There was no trace of Bert or his swag. In a blast like that, both man and loot would naturally have been blown to atoms. There was no need to inspect the scene further; so The Shadow backed his car from the bushes that fringed in thickly beside the road, and worked it gradually up the hill, where he found space to turn around. That done, he started back to the main road.

The Shadow found a car waiting when he arrived there. His agents were in it; they had come back from the detour, bringing a prisoner with them. The fellow was Okey, and he was in a very battered condition. The agents explained that Okey had tried to speed across a temporary bridge on the detour, and that his car had crashed with it.

What had happened to Okey's car on such a bridge was as nothing compared with the fate of Bert's on a much more solid structure. But from Okey's groans, it was evident that the stooge either was dying or thought he was.

If the former held true, there was no need of taking Okey to a hospital;

in the latter case, there was no great rush. So The Shadow told his agents what

had happened to Bert's car, and finished with the order:

"Tell Okey."

They told him, and Okey's moans ended. He started to mouth words, then halted, until The Shadow stepped close to him. Seeing the figure in black, Okey

coughed:

"Don't croak me, Shadow -"

"No need for that, Okey," The Shadow interposed. "You will soon be dead, like Bert is, with no chance to square things with the bunch that double-crossed him."

Okey's teeth began to grit.

"They didn't double-cross Bert," Okey fumed. "They were just dumb, that's all. They left the extra dynamite in the car I picked up, after I left my own. Bert told them they wouldn't need much soup. If I could get those guys!"

"You'd even things for Bert," put in The Shadow. "But you won't get the chance, Okey. You're dying you know."

Okey began to cough; from the expression of his eyes, he was taking The Shadow's words quite literally.

"No chance to even things for Bert," repeated The Shadow, "or for yourself, Okey."

A different flicker came to Okey's eyes. He couldn't seem to understand. He stared harder when he heard The Shadow laugh.

"They went yellow when they reached Mordant's," said The Shadow calmly. "They practically pointed me along Bert's trail, so I would forget them. That's

why things happened to you and Bert, Okey."

Taking The Shadow's statement without question, Okey gave his idea of a dying spasm.

"I'll... I'll tell you!" he coughed. "Tell you where to find them, Shadow.

On the back road... a mile the other side of Mordant's... two cars hidden in the old barn -"

The Shadow gestured to his agents, signifying that they were to take Okey to the hospital. Then:

"Call the sheriff," The Shadow added. "Tell him what Okey said. I'll hold things until he gets there."

MAKING a circuit of a few miles, The Shadow reached the old barn that Okey

had mentioned and found the cars that were hidden there.

From the distance, he could hear spasmodic gunfire, which explained why mobsters hadn't continued their getaway. Between Mordant's servants and the men

arriving from Northdale, the scattered thugs had been unable to rally.

Credit, of course, belonged to The Shadow, for he had put the crooked tribe into disorder, enabling others to take over. The situation offered further opportunity, particularly when The Shadow uncovered a path that led in the direction of the Mordant mansion. Since escaping crooks, if any, would take

this route, it gave The Shadow a chance to meet them on the way.

Using the path, The Shadow soon reached Mordant's, to find the lawn ablaze

with lights from cars that were parked around the edges. Lights were streakly, however, for the lawn was very large; furthermore, trees and shrubbery cut off much of the glimmer.

Using a stretch of blackness, The Shadow went closer to the mansion. By

then, he was sure that it would take his agents some time to relay Okey's words to the sheriff.

Very obviously, the sheriff was present, here at Mordant's, for men who looked like deputies were taking orders from a rugged man whose coat glimmered with a badge every time he turned into a light. He was trying to round up the crooks who were still scattered among the shrubs and trees of Mordant's broad lawn.

Along the front of the house, flanking out from the porte-cochere, were Mordant's servants, numbering about a half dozen. Klebbert was atop the steps where The Shadow had angled around the roadster; the big servant was looking back and forth along the lawn, and behind him was the front door, wide open, so that he could order a quick retreat, if necessary.

Naturally, there was no sign of old Mordant. He was indoors, where he should be, trusting to Klebbert to protect him from unseemly marauders.

Matters had reached a stage where hounded crooks would have to make a break, or else give up all hope of escape. Things weren't working out as Bert Skirvel had planned them. Instead of holding the upper hand, men of crime were definitely trapped, and their last shred of security would exist only so long as the sheriff proved reluctant to force his men into risking a general roundup.

More cars were coming through the front gate. Noting them, The Shadow had a definite idea that crooks had done the same, and would forthwith tire of the odds against them.

Almost in answer to The Shadow's unvoiced opinion, the break came. Masked men popped suddenly from lurking spots along the lawn and began to blast away with guns, while deputies and local police skirted widely as they fired back.

Then crooks made a sudden and concerted surge, in a fashion that was unexpected by all except The Shadow.

The surge was toward the front of Mordant's mansion, for the simple reason that the fleeing robbers had to pass it in order to reach the pathway leading to the barn where their cars were hidden.

Immediately, Klebbert bellowed an order to the servants who flanked the porte-cochere. They drove forward with their shotguns.

Vicious as rats, masked thugs began to aim for Klebbert's men, and would have downed some of them if The Shadow had not intervened. His stroke was both timely and unexpected. From darkness near the house, he sprang out into light, voicing the same battle cry that he had used in Northdale.

As they heard The Shadow's shivering laugh, crooks broke like crashing surf. Falling back, they were withered by the shotgun fire of the servants. Those who tried to flee toward the gates were riddled by arriving deputies.

Throughout, the staccato punches of The Shadow's guns were the obligato that carried the whole theme. Quailing from his fire, as he weaved from light into darkness and back again, mobsters laid themselves open to the other attacks.

NEVER had the wiping out of a criminal horde been more thoroughly accomplished without harm to those who sided with the cause of justice. But with it all, a strange drama was enacted - one so sudden and unaccountable, that it even escaped The Shadow's notice at the outset.

It involved Klebbert, the one man who, by all rights, was in the safest possible position: at the open door of Mordant's mansion.

Shouting encouragement to the battling servants, Klebbert came a few steps down into the gloom of the porte-cochere, which was no longer lighted. Out of that darkness came a sudden gun stab; hearing it, The Shadow wheeled.

There was a cry from Klebbert, but he couldn't be seen through the posts and trailing vines that fronted the carriage entrance. Rounding the end post, The Shadow saw Klebbert sprawled on the gravel.

Half rising, Klebbert clutched his chest in agony. He released one hand, to make a backward gesture toward the steps leading to the big front door. The effort was too much; with it, Klebbert took a fall and rolled against the lower steps.

The Shadow turned toward the front door, which Klebbert had seemingly indicated with his final wave.

At that moment, a man sprang up from beside the steps. He couldn't have been one of the masked bank robbers, for they were strewn about the lawn, where they had been fighting in a body. This fellow was chunky, and he had a gun which he waved as he fled around the corner of the house.

The Shadow was starting after him, when a pair of Mordant's servants lunged in from beside the porte-cochere. Their shotguns were empty, so they tried to use them as clubs against The Shadow, thinking, mistakenly, that he was responsible for Klebbert's death.

So swiftly did The Shadow swirl away from them, that he vanished like smoke. He was back in the darkness beneath the carriage entrance, hoping for a chance to resume his chase of the stocky man who might be Klebbert's murderer.

Then, from the other side of the steps, a second figure popped into sight. He likewise had a gun, but he didn't aim it toward The Shadow. This man was tall, very rangy, and he preferred quick flight, like the stocky man, being even better equipped to manage it.

As the rangy man loped for the opposite corner of the house, The Shadow sped after him, dashing up the corner of the steps in a short-cut. In came another pair of Mordant's servants, as mistaken as the first. To avoid their clubbing shotguns, The Shadow wheeled downward into darkness. Again, he had lost a chance to pursue an unknown lurker who was equally likely to rate as Klebbert's murderer.

Excited servants met in the center of the porte-cochere. Struggling with one another, they didn't see the ghostlike shape in black that faded into the shelter of the ivy, then drifted silently away.

Entirely in the clear, The Shadow went around the mansion, but found no traces of the mysterious men who had made their separate flights.

Returning, he gained a view from darkness. Off at an angle across the lawn, The Shadow saw the sheriff on the steps, questioning the servants. None of them, apparently, could give a satisfactory account of Klebbert's death, nor a description of the assassin responsible.

At last, a figure appeared in the front doorway. The arrival was old Mordant, still wearing overcoat and bowler and leaning heavily on his cane.

At least, The Shadow was certain that Mordant had not been in that doorway at the time when someone, stocky or rangy, as the case might be, had fired the fatal shot at Klebbert.

At present, Mordant was very worried, as his gestures showed. Servants joined him to tell about Klebbert's death, and Mordant, in shocked and scared fashion, retired into the house. Two of the servants accompanied him, closing the front door behind them.

Moving off into darkness, The Shadow looked back across the light-streaked lawn, where crooks had met their deserved fate. He was no longer thinking in terms of the men who had served Bert Skirvel. The Shadow was thinking of new crime: of mystery much deeper than the recent bank robbery.

Crime had followed crime. One series of events had forced a new and

unexpected issue. Klebbert's death, coming so close upon a triumph over criminals, had convinced The Shadow that there were more things amiss in Northdale than even he, The Shadow, had expected to encounter!

CHAPTER VI

VISITORS IN NORTHDALÉ

THE day following the bank robbery was the biggest day that Northdale had ever known. The town was famous, and with good reason, for to citizens of Northdale belonged the credit of having put an end to the notorious Bert Skirvel and his company of bank robbers.

True, Bert's death could be regarded as an accident, and a costly one, at that; for, with him, a quarter million dollars in assets had been blown into very tiny fragments, so small that they left no trace. But the city police chief and the county sheriff had certainly put the finishing touches on Bert's mob, which was the thing that counted most.

With the exception of Okey Shurn, the few robbers still alive now had the status of murderers, for they were held responsible for Klebbert's death. Naturally, they denied that they had approached the house close enough to kill Mordant's principal servant, but no one accepted that version.

No one, except The Shadow.

The black-cloaked investigator was still in Northdale, but under a different guise. He had become Lamont Cranston, a calm-mannered gentleman who happened to be in Northdale because he was interested in buying property in this vacation area. Cranston happened to be from New York, and because he knew the police commissioner, he had a passing interest in studying crime. So Cranston decided to stay in Northdale for a while.

Of course, Cranston did not mention that he had been close to Mordant's front door at the time of Klebbert's death. He was more interested in looking for two other men who had been in the same proximity. Men whose existence the police did not suspect, but whose descriptions The Shadow could have given, for he recalled more than just their outlines.

One, the chunky man, had a blunt, square face that had thrown a quick look back toward The Shadow. A face that others might have regarded as featureless, had they seen it in the gloom. Not so The Shadow. When the face had turned away, he'd noticed its lack of profile and had thereby identified the face as blunt.

The other, a rangy individual, had long features, in proportion to his height. That was something he hadn't been able to hide when he began his escape from Mordant's. The features could be described as sharp; and, though there were many such faces in the world, The Shadow had seen no others like it around Northdale. He would know that man, too, once he reappeared.

At present, with afternoon waning, The Shadow was more interested in another face that he could not see, even though its owner was in view. Looking from the window of the Central Hotel, The Shadow saw an ancient automobile pull up in front of the courthouse, which stood next door. From the museum piece stepped a man with a heavy cane, whose overcoat was muffled high around his neck.

Old Arthur Mordant had come into town, and, true to form, was poking only his nose out into the cold, while his eyes were wearing their customary dark glasses. The only thing unique about Mordant's present visit was the fact that Klebbert wasn't with him. Mordant had enlisted one of his other servants to act

as his chauffeur.

AS Cranston, The Shadow left the hotel lobby and sauntered into the courthouse. There, he found a throng of reporters pressing about Mordant, only to be waved away by the sheriff. One of those reporters happened to be Clyde Burke, a secret agent of The Shadow's.

Giving Clyde a casual smile, Cranston sauntered into the sheriff's office without being halted, for he had already introduced himself as a friend of the New York City police commissioner.

Without unbuttoning his coat collar, Mordant turned to the sheriff and spoke in a dry wheeze. His tone resembled a whirring clock, and it was because of his forced voice that the natives of Northdale assumed that Mordant was afflicted with a serious throat ailment. What Mordant had to say was very brief.

"I have heard the testimony, sheriff," wheezed Mordant. "The details of Klebbert's death impress me as correct. Being in the house, I saw very little of the fray. I am an ill man, and feel unable to attend the inquest. I hope this signed statement will suffice."

The signed statement consisted of a mere slip of paper that looked like a wide strip cut from the end of a sheet. It had three typewritten lines, with Mordant's signature underneath.

The sheriff accepted it with a bow, expressed his regrets regarding Klebbert's death, and received a sad nod of acknowledgment from Mordant. With that, the old man turned to hobble from the office, only to stop and poke his nose toward a man who had just entered.

"Good afternoon, Mr. Trent," wheezed Mordant. "I was sorry to learn that you suffered at the hands of those bandits."

Terry Trent gave a grin.

"I didn't suffer much," he began. "They only tied me up." He paused, his smile ending. "It was poor Klebbert who really suffered, Mr. Mordant."

Mordant supplied another of his solemn nods. Terry, rather abashed changed the subject. Remembering his capacity as cashier of the Northdale National, he swung to a matter of business.

"Skirvel stole all my records," stated Terry, "and they blew up with him. We'll have to have new signatures of all depositors, though I'm sure I could identify any at sight. Stop in at my office the next time it is convenient, Mr. Mordant."

"Very well, Trent."

"And about those mortgages," Terry added. "They went with the stuff in the vault. I'll draw up new ones for you to sign."

Nodding his approval, Mordant continued on his way. This time he was stopped, not by the reporters but by two men who shouldered their way through the door.

With a backward hobble, Mordant took refuge in a corner of the room, where he leaned on his cane and peered quizzically at the newcomers. Mordant's eyes blinked in owlsh fashion through the dark glasses, as though he had trouble making out the faces of the arrivals.

The first of the two men was tall, imposing of manner, even to his grizzled hair. His face was not only rugged; it had a thrust of lip, a sharpness of eye that marked him as a man accustomed to giving orders. His manner of introduction marked him as the same.

"I'm Rufus Mayberry," the tall man told the sheriff. "Head of Mayberry Stores, Inc. You've heard of me, of course. I own a summer place near Northdale."

"I know the place," said the sheriff, with a nod. "You've never lived in

it, though."

"I bought it as an investment," snapped Mayberry, as though offended by a criticism. "I pay taxes in this county, and I bank in Northdale. That's why I've come here. I want to know the full extent of last night's robbery."

The sheriff shot a look at Terry, who was standing just within the door. He caught a headshake in return.

"You'll have to inquire at the bank," said the sheriff. "That's all I can say, Mr. Mayberry." He turned to the other man: "And you, sir?"

The second visitor, though shorter than Mayberry and less energetic, was quite as imposing in appearance. His importance lay in his dignity. His face was roundish but solid rather than chubby. His dignified expression was increased by a pair of pince-nez spectacles attached to a gold chain, and his hair, quite gray, was an added touch.

"My name is Norman Chalmody," stated this visitor. "I am a New York financier. My interest is the same as Mr. Mayberry's. I have a large account with the Northdale National. I would have inquired about it at the bank, but the cashier was out."

This time, Terry Trent did not exchange glances with the sheriff.

Instead, he stared hard at Chalmody, only to be interrupted when old Mordant brushed his arm.

CLOSE to Terry's ear, Mordant wheezed:

"I'd like to get out to my car, Mr. Trent. If you would only help me get past those reporters -"

The Shadow saw Terry give a grim nod. At least, Mordant was one man who hadn't lost faith in the Northdale National, so Terry decided to give him preference. He helped the old man out through the door, but they were hardly gone before both Mayberry and Chalmody turned around.

Whether it was Mordant's wheeze, or the tapping of his cane that swung them, both visitors seemed to recognize the old man. Over his shoulder, Mordant

gave them a quick glance, and each stared hard. Then Mordant was moving through

a path that Terry had opened in the reporters.

Mayberry hesitated a moment, then followed with his brisk stride; while Chalmody, remembering his dignity, waited a little longer, then did the same.

Neither man reached Mordant. The reporters flooded the office before the sheriff could stop them, and began to ply Mayberry and Chalmody with questions.

Such important persons rated an interview, since Mordant wouldn't give one. While Mayberry and Chalmody were arguing with the newshawks, each in his respective style, Cranston strolled from the office.

Outside, he saw Mordant getting into his ancient car and noted that two extra servants were present, beside the chauffeur. Seeing them by daylight, The

Shadow could study them better than the night before. They weren't apish, like Klebbert, but they were all quite husky, though dumb of expression. They had the look of bodyguards chosen for brawn instead of brain.

Odd things were developing from the curious chance that had caused Bert Skirvel to choose Mordant's estate as a place for his mob to scatter after their final bank robbery.

Events had dragged old Arthur Mordant from an obscurity which he evidently seemed to prefer; possibly from a safety that he regarded as all important. There was something mysterious about the old recluse, that demanded deep investigation.

The visits of Rufus Mayberry and Norman Chalmody and their sudden

interest

in Arthur Mordant, added a surprise angle to the case. That angle, however, was

mild compared with the next that developed, in broad daylight, under The Shadow's watchful gaze.

As Mordant's car pulled away, a man stepped from behind a pillar of the courthouse and watched it drive out of sight.

As his eyes followed the car, the man's face turned, until The Shadow could view his profile. It was a straight face, very blunt, and it linked with the man's chunky build. In a mere glance, The Shadow knew that he had found a wanted trail.

The man by the courthouse pillar was Suspect Number One in the murder of Mordant's servant, Klebbert!

CHAPTER VII

THE SHADOW'S LEADS

AS soon as Mayberry's car was gone, the chunky man turned and strolled across the street. He didn't hurry, nor did he look behind him. His whole attitude was one of confidence. Seemingly, he felt free to walk the streets of Northdale, which wasn't surprising, because everyone in town was sure that Klebbert had been slain by the bank robbers, not by a chunky man whom no one had even seen near Mordant's house.

No one, except The Shadow.

If the chunky man, in his turn, had seen The Shadow last night, he certainly wouldn't have linked the being in black with a fellow stroller who came from the courthouse. Keeping pace with the chunky man, The Shadow, too, had confidence, for he was in the guise of Cranston.

The chunky man was entering the bank, so Cranston did the same. Both asked to see the cashier, and since the other man asked first, Cranston bowed him precedence. The result was that the chunky visitor was ushered into the office to which Terry Trent had already returned, while Cranston was given a seat just outside.

The cashier's office had no door. Though business was normal again at the Northdale National, the place still needed repairs. The big blast had blown Terry's office door from the partition that held it, and it hadn't been replaced yet. So Cranston, idling outside the office, was able to hear the conversation that took place within, and learned things from the start.

First, the chunky man introduced himself as Jeff Bracy, and stated his business plainly to Terry Trent.

"I'm a private investigator," announced Bracy, "working for an insurance association. You'd like to see my credentials, of course?"

"I would," Terry returned.

Bracy produced the credentials, and Terry went over them quite thoroughly, finishing with a nod that showed he was satisfied.

"What next, Bracy?"

"It's just this," Bracy declared. "In most robberies like the one last night, insurance companies have some way of tracking down the loot. But this case is different."

"I know it is," conceded Terry. "Most of our records went with the cash, but, fortunately, we have enough data to prove our loss. What was taken from this office was chiefly signatures of depositors, certain notes, and special cashier's records."

"We're not doubting your integrity," stated Bracy. "What we want is to know for sure about the stuff that Skirvel got away with. They say it blew up

with him."

"Which it did."

"Where there any witnesses to the explosion?"

"If people who hear explosions are witnesses," replied Terry, dryly, "I'd say the whole county."

"They don't count," said Bracy. "I mean eyewitnesses."

Terry shook his head; then, in concise style, he began to relate known details concerning the blast in which Bert Skirvel carried a quarter million dollars with him to perdition.

First, there was the testimony of Okey Shurn, who hadn't died, as he thought he would, and who was at present in the Northdale hospital.

Questioned by the sheriff, Okey had admitted switching cars with Bert and transferring the contents of the Northdale bank vault from one car to the other. The thing that tested Okey's statement was his mention of the steel box that Bert had taken from the cashier's office.

Next, there were men who had actually seen the finish of that transfer, but who had chased Okey's car instead of Bert's. Terry was referring to The Shadow's agents, who had told their story without mention of their chief.

Bracy

began to nod, as though convinced, but Terry didn't stop with that.

"Deputies have scoured every inch of the road to the old bridge," Terry declared. "on the chance that Skirvel flung the loot from his car. They didn't find a trace of it, until they searched the ravine. Then they found these."

Terry reached in a desk drawer, pulled out some small chunks of metal and slapped them on the desk. Bracy began to examine them; then looked up and questioned:

"What are they?"

"Coins, mostly," stated Terry, "and safe-deposit-box keys. Paper money and

securities went all to smithereens, and were probably burned at the same time. These silver coins and steel keys were knocked all out of shape.

"Kids are still out in the gully, picking them up. Some of them are a couple of hundred yards from where the blast was. They found a couple of suspender buttons, too, and gave them to the sheriff. Those were about all that

was left of Skirvel."

BRACY sat back and stroked his chunky chin. Terry watched him steadily, ready to argue hotly if Bracy denied that the bank had a claim on the insurance

companies. Cranston was watching Bracy, too, but interpreted his expression differently than did Terry.

The Shadow knew what Bracy was really after. He was trying to establish himself as a man who had come to Northdale today, for the first time, on business that couldn't possibly have begun before the bank robbery.

He was selling Terry Trent on that idea, and was thereby creating the next

thing to an alibi. For Bracy certainly didn't want it known that he had been around Mordant's house the night before, right in the perfect spot to loose those fatal shots in Klebbert.

Satisfied that Terry couldn't possibly suspect the truth, Jeff Bracy pressed matters closer home.

"Suppose that some of Skirvel's men got away," he argued. "They might have

been in on another pickup of the loot."

"None did get away," returned Terry. "We've learned the names of every man, by questioning the survivors independently. Except for Shurn, the rest were all trapped at Mordant's. Not a person managed to get away from that house."

Bracy's face was the perfect deadpan. He'd learned the vital fact: that no one had spotted his flight from the corner of Mordant's mansion. His pleasure was obviously doubled because no one had seen the other man, the rangy fellow, who fled in the opposite direction.

Not that Bracy thought he could be mistaken for the other; he just felt that if one fugitive had been reported, people could have assumed that there were more. But Terry's statement, "not a person," clinched the thing.

The calm mannered Mr. Cranston, waiting outside Terry's office, had reason to be pleased, as well, since he had likewise been present at Mordant's, as The Shadow. In this case, however, the term "not a person" might have applied, even if he had been seen, for witnesses would probably have mistaken him for a ghost.

So it happened that Cranston could afford to relax and glance idly away from the cashier's doorway, so that people wouldn't suspect that he was listening in on Terry's chat with Bracy. It was in one of those idle glances that Cranston saw the girl.

She was certainly worth observation, even at the expense of missing what went on in the cashier's office. She had the sort of looks that went with eyes that carried a violet sparkle, and light hair that showed a trifling dash of red. Her build was perfection, and from the neck of her dark blue sports ensemble to the tips of her toeless shoes, she was as tastefully styled as the best New York shops could manage.

Hers was a complete sophistication that didn't jar the onlooker, and she had a frank manner that denoted true reserve. When those violet eyes met Cranston's gaze, they sparkled with the type of welcome that said they would stay friendly just as long as his glance retained the impersonal expression which its first survey displayed.

Cranston's gaze held up to such specifications; so much so, that the girl's own expression changed to admiration. She was getting out of bounds herself, when the sound of voices came from the cashier's doorway.

Bracy was saying good-bye to Terry, and seeing Cranston glance up, the girl did the same. At that moment, Terry remembered something and motioned for Bracy to wait.

"I'm sorry, Bracy," Terry said. "I can't give you figures on individual deposits without the consent of the depositors involved. You understand, of course."

Bracy nodded as an insurance investigator should. But The Shadow was quite sure that the fellow had one depositor in mind: Arthur Mordant. For some reason, Bracy was trying to learn how much cash the old recluse had put away in the Northdale bank.

"But I can warn you against one thing," added Terry. "Don't believe everyone who says he had an account here. I can give you a contrast, in point. I just heard a man named Rufus Mayberry say he had an account here, which was true. Mayberry is the important man he claims to be.

"But it is a common thing, after bank robberies, for certain men to pose as important by claiming that they have funds tied up, when they haven't. I heard another man say that he had funds in this bank, though I happen to know he hasn't. His name was Norman Chalmody and he -"

TERRY never finished his opinion of Chalmody. He was interrupted by the girl across from Cranston. As if her chair had springs, she sailed from it,

brushed Bracy aside, and met Terry in his doorway at close range, eye-to-eye. Only it wasn't with a friendly violet sparkle.

She drew herself up from her high heels, and a defiant quiver carried down

her arms to the fingertips that tightened into fists. Stiffened against any recoil, the girl rocked Terry with a verbal salvo:

"Did I understand you to say that Mr. Chalmody lied to you?"

"Why... why, no," Terry stammered. "I didn't... he didn't... well, he didn't say anything to me. He was talking to someone else -"

"And you were listening?"

"I... I didn't mean to listen!" in his confusion, Terry overlooked the fact that the girl just committed the same offense. "He said something about having an account here -"

"Which he thought he had!"

Terry caught himself. He saw Bracy drop his dead-pan attitude and grin; whereas Cranston, who should have been smiling, was looking on with a straight face. Terry decided to show that he had some rights, too.

"People don't just think they have a bank account -"

"They do, when they send their daughters to open one," interrupted the girl. "I'm Corinne Chalmody, and I've been in and out of this bank for the past

hour, looking for you, Mr. Trent. So if my father said he had an account here, and hadn't, it was your fault and not his!"

Terry became tremendously abject.

"I'm sorry, Miss Chalmody," he began. "I apologize, completely. If you'll only step into the office" - he was glancing at Cranston, hoping he'd let the girl go ahead of turn - "I'll arrange matters -"

Corinne sent back an interruption as she swung on one high heel.

"I'm going to another bank, Mr. Trent!"

"But there is no other bank in Northdale." Terry couldn't help but smile, and Corinne saw it. "And besides, Miss Chalmody, if your father is telling people that he has an account here, I'd hate to have to deny it, after this."

There was just enough humor, just enough sincerity, in Terry's final quip.

Corinne relaxed, and capitulated very prettily.

She went into the cashier's office, and Cranston watched her unload a mere

ten thousand dollars from her handbag, for deposit in the Northdale National. Nor could he help but overhear her tell Terry that her father was renting a luxurious lodge near Northdale, and that they were moving in that afternoon.

By then, Jeff Bracy was gone. Later, after Corinne Chalmody had gone, Cranston bought some travelers checks from Terry, and went back to the hotel. There, as he watched from the window the dusk settle upon the main street, The Shadow summed up his leads.

Jeff Bracy was one. His talk of an insurance investigation no matter how well he established it, didn't deny the fact that his chief interest concerned the affairs of Arthur Mordant.

Another was Norman Chalmody. His sudden arrival in Northdale, his sizable deposit at the bank, and his renting of a lodge, gave every indication that he had Mordant on mind, too.

However good those leads, there was a third that The Shadow considered better, and intended to follow first, since, in itself, it might branch out to the other two.

That final lead was Arthur Mordant, himself!

CHAPTER VIII

MORDANT'S VISITORS

IT was night, and heavy clouds produced a pitch blackness across Mordant's wide lawns. The only visible light came from the windows of the mansion, and it was pitifully dim. Enough, however, for each window to show the set of bars, which Mordant regarded as necessary against intrusion, even in a house where half a dozen well-armed servants were on guard.

There was no need for The Shadow's famous glide in his approach to the mansion. If anything, the going was more difficult than the night before, because the shrubs were absolutely invisible in the darkness and therefore hard to avoid. Finding the driveway, The Shadow trod softly along its gravel and came close to the house.

Since the front door was tightly shut, there was no light at all beneath the porte-cochere. The only difficulty was finding it, which The Shadow finally did by careful groping. He was working his way around a post by clutching the ivy vines, when a sudden stir occurred at the windows.

Sashes slid up, gun muzzles poked between the bars. Before The Shadow could even turn about, he was covered from four angles. It was as if a signal had flashed into that citadel, telling of an intruder close to the front door. For a moment, The Shadow wondered if Mordant had wired the ivy vines; then, coolly, he relaxed.

Not a muzzle opened fire.

Sheer intuition told The Shadow that his stealthy approach could not have been detected, so the thing to do was wait and learn why the guns were showing themselves. The answer came quite promptly when a light flashed in from the front gate.

Someone upstairs in the house had spotted a car approaching, which The Shadow had not been able to notice from the ground. The guns were in order, in the event that new marauders intended to make havoc of the Mordant premises.

The car came up the drive, swung the curve, and rolled under the porte-cochere. Its passing lights didn't show The Shadow, because the headlamps naturally veered toward the house, instead of the pillars of the carriage entrance.

A light snapped on beneath the porte-cochere, but it failed to reveal The Shadow, because, at this moment, the halted car blocked off sight of his cloaked figure.

The car lights went off. Boldly into the glow beneath the roofed drive, stepped Jeff Bracy. Openhanded, the self-styled insurance investigator mounted the steps and hammered the knocker of the big front door.

By that time, the servants were satisfied that Bracy had come alone. There

was a scraping of bolts, and finally the door opened. A servant's face appeared

and Bracy handed in his card, saying that he would like to see Mr. Mordant. The

servant told him to wait; then slammed the door in his face. Bolts grated home again.

While Bracy waited, The Shadow edged out from the ivy and worked around the back of the car. He found the same space beside the steps where Bracy had lurked the night before. He was so close that he could have reached up and tripped Bracy while the chunky man paced impatiently back and forth in front of the door.

But The Shadow was looking elsewhere. He noted the house windows on his side; saw guns slide back and sashes ease down.

Then the big door was opened again and Bracy was confronted by two

servants. They asked him to state his business, but he politely shook his head and said that it was for Mordant's ears alone.

The servants stepped back into the hallway, and while Bracy watched them, The Shadow lifted himself up the side of the steps. He was right beside the door, almost at Bracy's shoulder, when a servant returned and said that the visitor could enter.

The Shadow promptly undertook a most delicate task. Bracy and Mordant were two of his leads; the chance of witnessing their interview was too good to lose.

As Bracy entered, The Shadow eased around the doorway, aided by a most fortunate occurrence. One of the servants turned off the light at the top of the porte-cochere, by pressing a switch inside the hallway. A logical thing, since the servants had seen that Bracy was alone. It was also the thing that paved The Shadow's way to a perfect entry.

One servant was turning to lead Bracy; the other was over at the light switches. Neither saw The Shadow as he glided into the dim hallway. Often, The Shadow had been credited with invisibility, a faculty which he could sometimes demonstrate, while motionless, in certain settings. But to have made this entry

under actual observation would have been supernatural, rather than superhuman.

It was the latter trait on which The Shadow depended, and the reason he wasn't seen this time lay in his skill at timely and stealthy action.

THE first servant went toward a gloomy staircase, but did not go up. Instead, he ushered Bracy to a door below the stairs. But The Shadow took to the steps, pausing in their gloom, half hidden by a huge newel post, while the second man, after closing the door and bolting it, turned to follow Bracy. Thus

The Shadow remained unnoticed, and therefore unseen.

When the servant rapped at the door below the stairs, it opened suddenly, showing old Mordant on the threshold. He was wearing a plain black suit, with a

gray muffler wrapped about his neck, half covering his mouth. His eyes looked through the dark spectacles, and he had a black skullcap fitted tightly on his head, almost to the bottom of his forehead.

He blinked as he studied Bracy; then beckoned the visitor into the room. With an added gesture, Mordant dismissed the servants.

They went away reluctantly, each glancing at the other. Evidently Mordant was breaking a custom of long standing: seeing a visitor. However he had depended upon Klebbert to handle such matters in the past, and so far, he hadn't appointed a majordomo to replace Klebbert. So the servants finally departed, which pleased The Shadow, since it gave him a chance to reach Mordant's door.

The door proved unlocked, and its hinges were well oiled. It inched inward

neatly under The Shadow's skilled persuasion. Through the crack, he saw Mordant

seated at a desk, studying the same credentials that Bracy had shown Terry Trent. In matter-of-fact style, Bracy was looking about the room.

It was a peculiar room, which could best be called a study, though it was also a trophy room and den. Besides the desk, a safe, and a few commonplace objects, the room had a huge fireplace, with a very large hearth. Its walls were paneled, and in one corner was a day bed on which Mordant probably slept. The walls were hung with odd weapons: spears, sabers, and a few old-fashioned guns.

"Very well, Mr. Bracy," wheezed Mordant suddenly. "I find your credentials

satisfactory. Now, why do you wish to see me?"

"I'll tell you, Mr. Mordant," said Bracy in a frank tone. "The best of us make mistakes. I don't want to make one."

"Which means?"

"Did you ever get a bank statement that disagreed with your own figures?"

Mordant tightened the muffler around his chin, gave a cough, and nodded.

"Who was off?" queried Bracy. "You or the bank?"

"In my case, the bank was," returned Mordant, "though I understand that it is usually the other way."

"I'm working on an unusual case," declared Bracy. "Suppose the Northdale National is wrong in its figures, in its own favor. I certainly couldn't let it pass."

Old Mordant gave a rattly chuckle. The muffler slipped slightly from his chin, and The Shadow noted that his cheek was very smooth and drawn, with little scars forming a line below his ear, to his neck. Mordant drew the muffler up again.

"I understand," chuckled Mordant. "Since Skirvel blew his money sky high, the only way the insurance companies can recover anything is to prove a bank error."

"That's just it," agreed Bracy, "and if men like you will tell how much you had deposited, it will help us, Mr. Mordant."

Mordant shook his head, being careful not to lose the muffler. His eyes bothered him, and he used thumb and forefinger to rub them, lifting the dark glasses as he did. Where there might have been pouches under Mordant's eyes, the Shadow saw tight flesh again, with skin of drawn smoothness. The glasses settled back in place, and The Shadow noted that Bracy let himself go back into his chair.

"You have seen other depositors?" queried Mordant.

"Not yet," replied Bracy. "I thought I'd try the larger accounts, first."

"You flatter me, Mr. Bracy."

"It was simply an opinion -"

"Based on hearsay?"

"No. On the fact that you own this large estate and would probably require a great deal of money to keep it up."

Mordant arose from behind the desk, steadying himself until he found his cane. Rather pointedly, he suggested:

"Suppose you try the smaller depositors first, Mr. Bracy. Later, if it becomes the common procedure, I might furnish you with my own figures."

BRACY took the suggestion willingly. His reaction proved two things to The

Shadow: first, that Bracy was anxious to learn the size of Mordant's bank account; conversely, that he was seeking other facts equally important, and therefore playing for a chance at future visits.

Withdrawing to the stairs, The Shadow let Mordant and Bracy come through the doorway. Then came a break that was helpful. Mordant began it.

"It is not my custom to receive strangers," Mordant told Bracy. "But I have heard good things of you. I believe you once handled an investigation for a friend of mine."

"I've handled a good many, Mr. Mordant."

"That's new to you, isn't it?"

"Call it fairly recent. I dabbled some, before I took up this line as a regular thing."

"Didn't you once come in contact with actual criminals? Men like Bert Skirvel?"

Bracy nodded.

"I'd have known Bert, if I'd seen him," he said. "Too bad I wasn't around Northdale last night. But I went after smarter guys than Bert. Fellows like Sleeper Groth."

Mordant stroked his chin through his muffler. Evidently the name was unfamiliar.

"This guy Groth went in for extortion," explained Bracy. "You know: blackmail and such."

Slowly, Mordant shook his head.

"Thought you might have heard of Sleeper," said Bracy. "He's bothered a lot of wealthy people. I've had to brush him off a lot of important clients. Well, good night, Mr. Mordant."

To summon the servants, Mordant went back into his study. Bracy didn't wait to be ushered out; he crossed the hallway, opened the front door and stepped out to the darkened steps.

Close behind him, The Shadow eased in back of the door when Bracy went through. As it closed, he softly reopened it, just enough to make a squeezing exit of his own.

A very simple departure; so easy, that The Shadow could think of something else as he accomplished it. The Shadow had heard of Sleeper Groth, even though Mordant hadn't. He recalled descriptions of the fellow, enough to know why Bracy had mentioned Groth to Mordant.

For Sleeper Groth, now that The Shadow's memory was stirred, fitted the impression of a tall, rangy man, with a shrewd, pointed face.

Small wonder that the name was on Jeff Bracy's mind. Sleeper Groth was the other man of the night before; the second candidate for the dishonor of Klebbert's murder!

CHAPTER IX

RIVALS IN THE DARK

AS Jeff Bracy picked his way down the steps, to reach his car, The Shadow just outside the front door, heard bolts slide into place. The servants must have arrived at Mordant's summons, and were barring the door against other visitors. Having no need to stay, at present, The Shadow decided to ride along with Bracy, on the rear bumper of the chunky man's car.

The Shadow was down the steps, in the shelter of the car itself, when a thing happened that he had partly expected. The servants, finding that Bracy was still in Mordant's favor, decided to give the departing guest some light. Someone pressed the switch inside the house; lights came from the roof of the porte-cochere.

The glow did not disclose The Shadow, for he had foreseen that it might come. But it produced other results, of a startling sort, and The Shadow witnessed them from in back of Bracy's car.

Over the far edge of the front steps, a man was looming out of the same lurking-spot that he had used the night before. The other man - he of the rangy build and pointed face.

Sleeper Groth!

There was no mistaking him. Last night, his face, though pointed, had looked rather thick of features. In full light, that sharp visage had thinness, too, giving it a shrewd expression that marked Sleeper as a dangerous character, considering that he possessed craft, along with bulk.

Sleeper was after Bracy; no mistaking it. He'd been following Jeff by the man's slight stumbles, which, in turn, had prevented The Shadow from

overhearing Sleeper's more careful tread.

Sleeper's idea had been to grab Bracy before he entered his car. With the light being turned on, Jeff's action speeded up and gave Sleeper less time. Furthermore, light meant that Sleeper might be spotted either by Bracy or by Mordant's servants. So Sleeper dropped all caution and lunged Jeff's way.

The clatter on the steps brought Bracy full around. He saw his lunging adversary, and proved himself no fool. Bracy jumped into his car, slammed the door shut after him, and handled ignition switch and starter together.

Then, as Sleeper grabbed at the door handle, Bracy leaned across, whipping his hand upward, to shove a revolver straight through the window into Sleeper's face.

Bracy might not have fired, if Sleeper hadn't grabbed the gun. As the weapon was shoved upward, Bracy tugged the trigger, twice. He couldn't hit Sleeper, but there was a purpose in his shots. He knew that gunfire would bring aid from Mordant's servants.

Sleeper knew it, too, for he suddenly let Bracy's gun-hand go and dropped to the house steps, reaching to pull a revolver of his own.

Good thinking all around, and The Shadow was not lacking in that quality. He made a quick shift toward the other side of the car, drawing an automatic. He wanted to be on the side where he would be better protected from any shots that Sleeper might fire after Bracy, and he was planning, too, to shoot back from just the proper angle, thus hampering Sleeper's fire.

It was Mordant's servants who upset all calculations. Instead of coming from the front door, they shoved guns from the windows of the house. All that they saw was Bracy's car, its owner leaning half from the window, a revolver in his hand. They took it that he was starting something that would be coming their direction. Their shotguns were swinging his way, and Bracy, quick as a hunted rabbit, recognized it.

He'd shoved the car into gear, and he tramped the accelerator so fast that the car would have shot out from under him, if the seat hadn't held him. Away like a steel tornado, the car actually beat the aim of the shotguns that went swinging after it, to blast too late. When they did fire, they over-aimed, because Bracy had clipped the curve in the driveway.

The Shadow's perch didn't have the firmness of the driver's seat, nor had he gained the grip he wanted. The car actually did shoot from under him, and he did a tornado stunt himself, as he created a black whirl in the very center of the driveway.

Squarely under the light, The Shadow was sprawled, shaken by the impact against the gravel, right where Mordant's men could see him, to use their second barrels!

A DIVE to the ivy wouldn't help. By the time The Shadow could crash through it, four shotguns would spray him. He hadn't time to pick off the shotguns, even if he cared to deal in deadly fashion with Mordant's servants.

But there was time for something else. Bracy's flight had attracted attention; so would another. Propping his elbow, The Shadow ripped shots at Mordant's steps.

They weren't aimed for Sleeper. Whatever the fellow's past reputation, The Shadow wasn't going to treat him as Klebbert's murderer while Bracy still held a claim.

But Sleeper certainly thought that the shots were meant for him. They were coming from The Shadow, archfoe of crime, and they were zinging mighty close, threatening to chop the steps from right under Sleeper. Therefore, Sleeper didn't wait.

He took a running start off the steps and onto the driveway. The servants were swinging their guns The Shadow's way, when Sleeper captured their full attention. They turned the shotguns after him, as they had with Bracy. But Sleeper's odds were quite as good; in fact, better.

He had a head start before they even saw him, and once clear of the porte-cochere, he made a dart that was as effective as Bracy's swerve. Sleeper didn't head outward; he dived inward, toward the shelter of the house wall, and the shotguns, when they blasted, weren't anywhere near him.

By then, The Shadow was up on his feet and taking off the other way. His start was belated, but he had plenty of time. There were no three-barreled shotguns, if such things existed, in Mordant's arsenal.

The fracas wasn't over.

The servants were piling out of the house, and Mordant himself was urging them in hoarse tone. Lacking Klebbert, Mordant was showing initiative that was quite new - whether inspired by nerve, necessity, or terror. He was in the doorway, leaning on his cane, while he used his other hand to fire in all directions with an ancient revolver that he had brought from his study wall.

That barrage gave the servants their chance to sortie, while reloading their shotguns. A big spotlight shone from the house to guide them, Mordant handling it himself. The servants were piling out on the lawn, spreading out toward the front corners of the house, determined to find at least one marauder.

They uncovered none.

Sleeper Groth already knew this terrain, and The Shadow was at home in all darkness. The servants felt sure that both were lurking somewhere near the house wall, but they couldn't steel themselves to poke into lurking places. They began to circle the house with flashlights, but kept well away from the wall.

The Shadow saw the lights coming and deftly avoided them. At the back of the house, he found a depressed corner and camouflaged himself against the ivy that trailed within it. One flashlight swept past; then another, from the opposite direction. Batches of servants were passing, and they failed to find The Shadow.

As the lights moved away, The Shadow skirted the house further. He was keeping behind a few servants, and he decided to see what happened when they reached the front. So he came in close to the wall, reached its front corner, and watched, with one foot against a grating leading to a cellar window.

Mordant was on the front steps, beckoning with his revolver, ordering the servants to return inside. The Shadow heard him wheeze the opinion that probably the raiders had fled. He was also expressing doubts that Bracy was a man to be trusted in the future.

One servant, reluctant to terminate the hunt, stepped toward The Shadow's corner and flicked a flashlight that direction. By then, The Shadow had completely withdrawn.

It was easy to move back along the house wall. His foot touched stone, and he knew that it meant another grating, for they were all around the house, set horizontally in their stone sills.

Above this particular grating was a window with little chance that anyone would push a shotgun from it. The Shadow made a reach for the window, intending to have another look inside.

Bracy had fled by car, and Sleeper had probably done the same on foot, since the servants hadn't found him, and he certainly lacked The Shadow's skill at blending with stone-gray backgrounds. So both of those rivals were out of The Shadow's mind, temporarily, at least, as the cloaked fighter reached for the window.

He needed another step to gain the hold he wanted, and the grating offered the proper footing.

Only there wasn't any grating.

Of the dozen or more cellar windows that had grating covered wells outside them, The Shadow was unlucky enough to pick the only one that lacked its proper covering. The fall he took was not severe; merely a matter of a few feet. But it threw him badly off balance, and besides, there was a reason why the grating wasn't there.

Sleeper Groth had removed it. This hole in the ground was Sleeper's favorite hiding place, and he happened to be in it when The Shadow landed.

THE space was just big enough for both. As they contacted, The Shadow made a grab for Sleeper's arms. He caught one, but not the other, and the one he missed had a gun in its hand. That hand was slashing downward; its bludgeon struck a hard blow against The Shadow's head - one that the tough slouch hat couldn't parry.

It was Sleeper's favorite stroke, from which he gotten his nickname. A "sleeper" indeed, for anyone who received it. A forearm blow delivered and pulled with precision: such was Sleeper's way with rivals in the dark. Sleeper Groth had lost one rival, Jeff Bracy, only to find another, The Shadow.

And The Shadow went out just like the light that at that moment flicked itself off beneath the carriage entrance around by Mordant's front door!

This fray had ended, with The Shadow the final loser.

CHAPTER X

THE SHADOW'S CAPTORS

A JOLT on the head had rendered The Shadow unconscious; jounces that his legs received returned him to his senses. Two men were dragging him down a rocky path, and doing it very roughly. It was pitch-dark and he couldn't see their faces, but he could hear their voices, and they were growling because they didn't like their task.

At first, The Shadow's return to life was feeble. His head ached, as though Sleeper's wallop had loosened it, and he could not find strength to start a new fray with his captors. Another handicap: The Shadow could not place himself at the moment. His mind was jumping back to another night.

He remembered having been at Mordant's, but somehow, he mixed an explosion in with it. The Shadow was imagining that he had been in Skirvel's car when it blew up; that he had been put together again from very little pieces, and that the men now lugging him were his own agents, taking him to the Northdale Hospital to share a room with Okey.

The Shadow's fancies, like this journey, came to a sudden halt, when his bearers flopped him heavily upon the ground. Rolling backward, The Shadow

struck against bars of iron, which reminded him of the grating that hadn't been

outside Mordant's cellar window.

But these bars were upright, and The Shadow suddenly recognized that they were the pickets of the high fence that ran around Mordant's grounds.

Rough hands gripped The Shadow's arms; before he could gather himself to struggle, he was being tugged upward. His arms were pulled between the bars, above a cross-rail that marked the middle of the fence. From the back of the pickets, his hands were hauled through to the front again, and his captors began to lash his wrists to upright bars.

Before The Shadow could try to wrench away, another captor was busy binding his ankles to the lower portion of the fence. The third man spoke, and his voice brought full understanding to The Shadow. He knew, from the fellow's smooth tone, that he was Sleeper Groth.

The others, it developed, were simply Sleeper's helpers. Sleeper made that

plain, and, ironically, it turned out that Sleeper, the man who had nearly slugged The Shadow into permanent oblivion, was the person who, at present, was

preserving the cloaked prisoner's life.

"Yeah, this guy's The Shadow," Sleeper was saying, "but that don't mean we

ought to croak him. So we won't - not yet."

The others grumbled that croaking The Shadow was something that every qualified criminal hoped to do. They didn't put it in those exact words, but they made their meaning plain. However, Sleeper had an objection to that point.

"If a private dick like Jeff Bracy can go crooked," argued Sleeper, "there's no reason why I can't go straight. While it pays, you understand. Anyway, I'm croaking nobody until I think it over. Suppose this yap sheriff here in Northdale got hold of me and Jeff and asked which knocked off Klebbert?"

"Who would he believe, if we both blamed the other guy? Odds are, he'd listen to Jeff. I'd have plenty of trouble convincing him the other way. Meanwhile, if he found that somebody had rubbed out The Shadow hereabouts, and Jeff could show an alibi for that knock-off, where would I stand? Nowhere!"

Good logic on Sleeper's part. The Shadow noted that Sleeper hadn't actually denied murdering Klebbert, though his belief that he might pin the crime on Bracy was like a protest of his own innocence. It tagged back to Sleeper's comment about Bracy "going crooked", and there was further evidence -

which The Shadow could duly appreciate - in Sleeper's unwillingness to slay his present prisoner.

With one murder on his ledger, Sleeper wouldn't logically balk at another; though there was the definite possibility that he was bluffing his companions, when he blamed Klebbert's death on Bracy, and might be letting The Shadow live just to drive home his argument.

THE SHADOW let such matters slide from mind. By this time, he was solidly bound against the fence, in a fashion that promised to make escape extremely difficult.

His arms, wide apart, were laced through the upright pickets and bound at the wrists, while his ankles, also separated, were each tied to an upright.

"That'll hold him," decided Sleeper emphatically. "Come along, you lugs!"

"Suppose the guy begins a squawk -"

"You can come back and konk him," interrupted Sleeper. "I'm not taking you

very far. Just far enough so you can watch the old road and keep The Shadow in mind, too."

A flashlight blinked, started to turn The Shadow's way. Savagely, Sleeper knocked the light from his helper's hand.

"I said no glims!" snapped Sleeper. "You'll have time enough to look at The Shadow's mug later. Right now, we're too near Mordant's joint, and some of his flunkies might be poking around where they could spot us."

The three men groped away in the dark, and the last words that The Shadow heard from Sleeper were by no means encouraging. Sleeper might have spoken them

merely as a salve for his bloodthirsty helpers; but it was also possible that Sleeper meant them.

"If the boss says O.K.," Sleeper told his men, "we'll croak The Shadow. But first, we'll make sure what we'll do with him afterward. I'll ask the boss -"

That was the last The Shadow heard, since Sleeper and his companions were moving away. But The Shadow wasn't anxious to gamble his life on the whims of the "boss" that Sleeper mentioned. So, as soon as the three were out of earshot, The Shadow began to work on his bonds.

Hearing a car pull away, he knew it must be Sleeper's, and it sounded rather distant. The Shadow felt sure that any clanks of the fence wouldn't be heard by the two men who would be waiting for Sleeper's return.

Expert at extricating himself from bonds, The Shadow fancied himself as good as free. Therewith he fancied wrong. These captors had tied him right, and

had done it at a time when he'd been too weak to work for slack.

Swaying, wresting hard, The Shadow couldn't gain any leeway unless he bent

the iron pickets, and they happened to be too stout to yield, for this was a high fence, with very thick bars.

After five minutes of effort, that nearly ruined his shoulder sockets, The

Shadow took a short rest, and began again. This time, renewed strength, plus a peculiar circumstance, assisted him.

Somehow, The Shadow bent his right arm in a double-jointed fashion that solved the combination whereby his arm was interlaced through the pickets. His wrist didn't come free, but his hand levered itself around the bar and wound up

at the back, instead of the front, where it had been bound.

The shift gave The Shadow a fraction of an inch of slack, and he worked upon it ardently. Though it took longer than he could spare, he finally managed

to work his chafed wrist out between bar and rope. Getting his arm free was another matter; it was so numb that The Shadow could scarcely move it.

Finally,

he unlaced it and let it hang beside him, to rest, at the same time easing pressure on his other arm.

By all the rules of escape work, the completion should have been simple. Once partly freed from bonds, a prisoner usually gained an advantage from which

to attack the rest. This was one case that lacked such advantage. The Shadow found it impossible to free himself further.

First, he tried to solve the left arm problem as he had the right; but it just didn't work. His left arm was laced differently between the pickets. So The Shadow twisted and tried to reach his right hand over to his left wrist.

He

couldn't get it that far. His left arm, interwoven among the uprights, was like

a stiff bar itself, stopping his twist at the shoulder.

If he could shift his right foot too, he knew that he might make the

reach. So he tried to slide his right ankle up its bar, while he stooped down with his right hand.

Again, he was just short. That stiff left arm, stopped by a cross bar under it, was the trouble. Time after time The Shadow tried, and when, by an utter effort, he managed to touch the ankle cord, he did it only with the extreme tips of his fingers. Even his nails could not get a grip on the knots.

WHILE The Shadow was literally trying to claw the rope, and hoping to add to the last ounce of effort that he had already given, he failed to hear an approach close by.

He was clanking the fence slightly, and he was breathing hard; both were factors that offset his usual keen hearing. It was the blink of a flashlight close by that made The Shadow stiffen.

He didn't come up to his former position. It was too late to do so. The man with the light was creeping in from The Shadow's left, following the fence itself. The only thing was to make him think that this hunched position was the one in which The Shadow had been bound, for the fellow couldn't be one of Sleeper's men.

So The Shadow stayed rigid, his face turned away from the light, which was natural, since his body was bent down to the right.

There was a pleased croak as the light went off. The prowler had recognized The Shadow. He had the same idea as Sleeper's men: that of looking at the cloaked captive's face, for he came around in front of The Shadow. There, he used the light again, cautiously, keeping it against his own body. It

showed his other hand, holding a revolver, and his face, too.

With a sidelong glance, The Shadow recognized Jeff Bracy.

The roaming detective couldn't see The Shadow's visage, because of the downturned hat brim above it. So Bracy, stooped, canted the light upward and followed it with his face, which tilted up to the right.

He didn't see The Shadow's face, even with the light. Never could The Shadow have asked for a better target than the left side of Bracy's jaw.

Straight up from The Shadow's bound ankle came his loose right fist, hooking Bracy on the button. The spinning flashlight showed Bracy's sickly expression; then the detective was revolving, too, in a slower spin, that coiled him at The Shadow's feet.

The flashlight landed, burning, on the ground, lost in thin brush, like a glowworm. It shone far enough, however, for The Shadow to see another glitter: that of Bracy's gun.

The Shadow couldn't reach the weapon. He managed to touch the flashlight with his foot, but that was small help. His fingers were able to grasp Bracy's shoulder, and he tugged at the fellow's coat until he scruffed the pocket on that side. He hoped that Bracy was carrying a knife, but there wasn't any in that pocket. Nothing, in fact, that could help.

Then Bracy stirred. The Shadow couldn't reach his throat. Victory was short-lived; Bracy would be back in form very soon, and The Shadow still was bound. If Bracy saw that gun in the flashlight's gleam, he'd know that The Shadow hadn't acquired it. That very point, however, gave The Shadow an idea.

Rolling the flashlight with his foot, he found the switch with his toe and

pressed it, just as Bracy came up to a sitting posture, rubbing his jaw. Bracy looked about when the light went off, but couldn't see his gun in the sudden darkness. Then The Shadow's voice, weird in its firm whisper, spoke close to Bracy's ear.

"I dropped the light, Bracy," it said, "and I picked up your gun. One free hand is all I need."

Bracy understood and gave a feeble grunt.

"All right, Shadow. I won't start anything -"

"You'll start what I tell you," The Shadow interposed. "Get up, and find my left wrist. Work it free."

Bracy started to obey, then hesitated, as he took hold of the knots. An idea was simmering in his mind, and The Shadow guessed what it was.

"This isn't stalemate, Bracy," he said. "I can afford to give you one bullet and stay tied. I'll still have five more for other people who come along."

That ended Bracy's hesitation. He worked painstakingly, and The Shadow's left wrist came free. Unweaving his arm from the pickets, The Shadow let it rest. It was better to let Bracy keep on working, under the threat of an imaginary revolver. The Shadow told him to release the ankle knots.

Bracy did so, releasing The Shadow's left foot first. He finished with the

right and moved back. Hands half lifted, Bracy was looking upward as he said:

"I helped you, Shadow. I deserve a break -"

Bracy gained a break, as his foot kicked something hard. It wasn't the flashlight, and he realized it. He let his near hand drop down in the darkness,

and it found the thing on the ground. Bracy's own revolver!

With a triumphant snarl, Bracy grabbed the weapon and spun around to use it. Just then, a human avalanche hit him, right out of nowhere. He'd forgotten,

Bracy had, that he'd fully released The Shadow. Gunless, his own automatics taken by Sleeper's men, The Shadow was coming bare-handed, but he was grabbing for Bracy's revolver.

The Shadow gripped it before the man could fire. The gun scaled to the ground, and fists were flying instead. The Shadow's limber form went into a clinch with Bracy's chunky body, and the grapplers sprawled together in the brush.

It was a very short struggle. Sounds of strife ended; brush crackled as one fighter arose. Then the pitch blackness seemed to close in like a muffling shroud. Night, itself, held the secret as to which was victor, which was vanquished: The Shadow or Jeff Bracy!

CHAPTER XI

MATTERS OF COURTESY

IMPATIENTLY, Sleeper Groth sat in his car, waiting for his men to arrive with their prisoner. He heard stumbles from a path, and they came into sight. By the glow of the dashlight, Sleeper saw them dump the cloaked figure of The Shadow, limp and silent, into the rear. One man went in back, the other climbed in front.

"Funny thing, Sleeper," said the fellow in front. "The Shadow must have worked on those ropes. They were kind of different when we cut them loose."

"Naturally, he'd try to work on them."

"Yeah," the fellow agreed, "but he's still out cold. Just like a rag! Maybe he beaned himself on those pickets, while he was straining away. That's all I can figure."

"I'm figuring something else." Sleeper darted a look from the window. "Somebody may be around here."

"Mordant's bunch, Sleeper?"

"No. Some guy with a car. Sounded like one was coasting out to the road when I came by. It might be Jeff Bracy. I guess it couldn't be anybody else."

"Not likely, Sleeper."

"Let it go, then." Sleeper stared straight ahead, as his headlights

flared

along the dirt road. "The boss would like to meet Jeff, anyway."

After several turns, with stretches along paved highways, Sleeper struck another dirt road, that carried him to a narrow turn-in. He pulled up beside a large summer cabin, where dim lights were glowing in the windows. He turned on the dome light, took a look at the motionless figure of The Shadow, and told his men to bring the prisoner indoors.

Sleeper didn't precede them. He followed, with a drawn gun fixed on the cloaked burden that the others carried. Sleeper was muttering in worried style.

It struck him that he had either slugged The Shadow permanently, which he hadn't

intended to do; or that the cloaked captive was playing possum and might make trouble. Each possibility bothered Sleeper.

In fact, he was so concentrated on matters up ahead that he didn't hear the slight creak of car springs, that stopped as a vehicle coasted in total darkness into a turnout just away from the dirt road. Sleeper followed the burden carriers into the cabin.

A big man was rising from beside a glowing fireplace. He was as tall as Sleeper, and his face was rugged, with grizzled hair above it.

Sleeper's boss was Rufus Mayberry. This cabin happened to be the local property which the chain-store owner had mentioned to the sheriff. The sheriff was partly right, when he said that Mayberry hadn't lived in it; also, partly wrong.

Mayberry was occupying the cabin at present, and caretakers had been looking after it for him previously. Caretakers in the person of Sleeper Groth and the two men with him, for the place was strewn with their belongings. They'd been practically camping out, inside the cabin.

Gesturing toward an army cot that had blankets strewn on it, Mayberry told

them to drop The Shadow there. As Sleeper stood by, with drawn revolver, Mayberry stepped over and did exactly what Sleeper's men had wanted to do.

With one hand, Mayberry yanked the slouch hat from the prisoner's head; with the other, he whipped aside the folds of The Shadow's cloak to reveal the captive's face.

One look and Mayberry swung to Sleeper, only to see his strong-arm man standing with open mouth and lowered gun. Mayberry's eyes narrowed.

"You recognize him, Sleeper?"

All Sleeper could do was nod. He couldn't seem to close his mouth, to speak.

"All right," demanded Mayberry. "Who is he?"

Sleeper's lips closed, reopened, as they blurted the name:

"Jeff Bracy!"

IT was Jeff Bracy, right enough, and how he'd come to be The Shadow, Sleeper couldn't begin to understand. Meanwhile, Jeff was stirring, and Sleeper's men, no longer awed or curious regarding their cloaked prisoner, were propping him up on the cot.

They were puzzled, too, along with Mayberry.

One observer wasn't puzzled. He was looking through the window of the cabin, keeping his face well hidden in the darkness of the porch.

That observer was Lamont Cranston. As The Shadow, he had won a quick victory over Jeff Bracy. So quick that he'd had the grand idea of cloaking Jeff

and binding him to the fence, which had proven quite easy, since Jeff had succumbed quite thoroughly to the impact of The Shadow's attack.

Afterward, as Cranston, The Shadow had found Bracy's car and had used it to follow Sleeper to this cabin.

"I don't get it," said Sleeper to Mayberry. "I'd have sworn The Shadow started shooting, right after Bracy beat it in his car! I'm sure he was around, right then."

"So was your imagination," inserted Mayberry testily. "Since the cloak and hat are Bracy's getup, he must have been the man you saw. But you didn't see him as soon as you supposed."

Sleeper began to propose another theory: that Bracy might have met The Shadow, slugged him, and taken the black garb. Sleeper happened to be putting the truth in reverse. Another thing: he was setting the time wrong, for he figured that Bracy would have met The Shadow prior to Sleeper's own encounter with the battler in black.

It never occurred to Sleeper that The Shadow, bound upon the picket fence, could have conquered Bracy.

All this while, Bracy was drinking in what Sleeper said. Only Cranston, peering through the window, saw the wise expression that fixed on Bracy's blunt face. The chunky man was determined to keep Sleeper guessing, if he could.

As Sleeper's men brought Bracy to his feet, the cloak slipped from his shoulders and fell beside the slouch hat on the cot. Bracy retained his wise look.

Sleeper swung suddenly on one heel.

"What about it, Bracy?" he demanded. "Were you pulling this Shadow fake right from the start?"

"Sure," returned Bracy. "Only it didn't begin tonight."

"What do you mean?"

"They've talked about The Shadow for years," returned Bracy. "Nobody's ever found out who he was. Not until now. Congratulations, Sleeper. You're the first guy to know!"

That was just too much for Sleeper. He couldn't picture Jeff Bracy as the champion of all crime fighters. He'd show Jeff, quick enough, that he couldn't hand out such hokum.

"So you're The Shadow," sneered Sleeper. "The guy who can take it. Well, I'm going to give it, Jeff, and see if you keep singing the same song!" Sleeper

swung to one of his men. "Hand me that hunk of hose."

The hose was passed over, and Bracy winced as he saw it. He knew Sleeper's ability with such an instrument. He could put people to sleep by degrees, by punishing strokes from a piece of rubber hose. It was one way whereby Sleeper handled his extortion jobs. People who had cash tucked away usually told where they had hidden it, soon after Sleeper went to work on them.

TO Cranston, it was plain that Bracy wouldn't keep kidding Sleeper any further. It wouldn't be worth it, under the circumstances. But Bracy's bluff was suddenly furthered by none other than Rufus Mayberry.

Reaching out, Mayberry took the hose from Sleeper's fist and tossed it into the corner. The grizzled man made a bow of apology to Bracy.

"This has all been a great mistake," declared Mayberry. "Let me express my

sincere regrets, Mr. Bracy. As The Shadow, you are opposed to crime. I have just

proven that I, too, do not approve of it. We are not engaged in crime, Mr. Bracy

- pardon me, I mean Mr. Shadow - any more than you are."

He extended his hand and Bracy accepted it, quite puzzled. Mayberry told

Sleeper to hand over The Shadow's guns and Sleeper complied. Politely, Mayberry tendered the automatics to Bracy, who mechanically stowed them in his hip pockets.

"Sorry we can't drive you into town," announced Mayberry, "but it's only a mile or so to Northdale. I'm sure you will enjoy the walk, Mr. - Shadow!"

Bracy decided the he would. He started toward the door, when Mayberry stopped him.

"You have forgotten something," reminded Mayberry, dryly. "These are yours - Remember?"

He handed Bracy the hat and cloak, offering to help him put them on. Bracy

took them, flung them over his arm, and left without another word.

From the darkness of the porch, The Shadow watched him stumble by, out to the ruts that led to the dirt road.

INSIDE the cabin, Mayberry sat down at the fire and chuckled over the farce that he had just staged. Sleeper grinned, and his two dumb-faced helpers suddenly realized that Mayberry did not believe that Bracy was The Shadow. Then

Sleeper's smile faded; from the window, Cranston heard him question Mayberry:

"What was the idea in letting Bracy go?"

"A matter of courtesy, Sleeper," chuckled Mayberry. "The proper step, under existing circumstances. He won't go far; we shall hear from him in due time."

"We can't let him go far, boss," Sleeper argued, seriously. "I don't want to take a rap on account of Klebbert. We need Bracy around, in case I get in a jam."

Mayberry gave Sleeper a sharp look.

"Flight would only incriminate Bracy," said Mayberry. "So you have no cause to worry. By the way - why were you prowling so close to Mordant's, tonight?"

"Well, I just thought -"

"That Bracy might come around?" queried Mayberry. "Well, you were right. He did. You see how little it got you, Sleeper. If you had slugged Bracy too hard, you might have killed him. In that case, the burden of murder would have been transferred to you."

Shrewdly, Sleeper saw that he had incurred Mayberry's disapproval. He knew a way to rectify it.

"There was something else," he added. "I thought I might get a slant at old Mordant, and I did."

Mayberry's eyes gleamed with interest.

"He didn't have his coat on," continued Sleeper, "but that scarf was wrapped around his neck. I guess that bum throat is bothering him pretty bad."

A cluck came from Mayberry's own throat. With a steady look at Sleeper, he inquired:

"Was Mordant wearing the glasses, too?"

"Yeah, he had on the dark specs," returned Sleeper. "I tell you, boss, if you'd let me go in there, like we planned, I'd get somewhere! Old Mordant is worried -"

"Our plans have changed," interrupted Mayberry sharply. "That robbery turned too much attention to Mordant, and Klebbert's death added to the smoke. We must let it blow over; otherwise, people will suspect that there is a fire."

"But Mordant can't start trouble -"

"His servants started it tonight. If anyone heard those shotguns, there will be more inquiries. You bungled badly, Sleeper, and that is something I cannot tolerate. Let us forget Mordant until something new develops."

Mayberry's note was a final one, and it assured Cranston that he would gain nothing more by staying around the cabin. With an easy tread that fitted his other personality, that of The Shadow, Cranston stepped from the porch and strode rapidly, but silently, out toward the road.

Up ahead, he saw Bracy. The chunky man had stopped a few hundred yards away, and his figure was plain against a dirt slope. Bracy bundled something, and The Shadow saw him fling it into bushes at the side of the road.

Thereupon,

Bracy strode angrily away.

In Bracy's car, Cranston waited. He heard Sleeper come out to put his own car away. When its motor started, Cranston started his own, under cover of the noise. On the dirt road, he turned on the lights, focusing them on the spot where Bracy had stopped. The lights picked out The Shadow's cloak and hat; they

were the bundle that Bracy had chucked into the bushes.

Reclaiming the black garments, Cranston put them on and drove into Northdale, passing Bracy on the way. As The Shadow, he parked the car in back of the hotel and glided indoors, up to Bracy's room. He saw Bracy enter; heard dull thunks as the fellow placed two automatics on the dresser.

Very shortly, Bracy popped from the room and started down a rear stairway that The Shadow had used, coming up.

Bracy had seen his car parked under a light behind the hotel, and was dashing down to have a closer look at it. Entering the room, The Shadow picked up his automatics and left Bracy's revolver in their place. He wasn't going to let Mayberry outdo him in a matter of courtesy.

The Shadow's own room, which he occupied as Cranston, was in the front of the hotel. He had just reached it, and was glancing from the window, when he saw something that intrigued him more than any of the earlier happenings, startling though they had been.

A man was coming from a spot just beyond the court house - a man familiar because of his heavy overcoat, high-wrapped muffler, and derby hat.

The man was Arthur Mordant. He was carrying another item that signified him: his heavy cane, but he wasn't using it. Mordant was in too much hurry to be bothered. Some personal matter had evidently brought him into Northdale; something that he couldn't entrust to his servants.

In fact, he couldn't trust his servants very much, for he went into his slow hobble as he turned a corner to a spot where his car was parked. The Shadow saw a servant assist Mordant into the car, which promptly drove away.

Since it was after nine, the hour when Northdale went dead, Mordant must have felt it safe to risk a quick, spry trip across the main street, on the basis that speed would surely enable him to escape observation. But he hadn't been swift enough to avoid the hidden eyes of The Shadow.

A low laugh stirred the darkness of Cranston's room. This new phase in the

case of the mysterious Mr. Mordant was something that The Shadow would remember!

CHAPTER XII

THE THIRD TRAIL

THE next morning, Lamont Cranston took a stroll from the Central Hotel. He walked past the courthouse and paused at the post office, which was just beyond it, intending to mail a letter. He decided however, to send a telegram

instead,
but his stroll produced the fact that there was no telegraph office in Northdale.

So Cranston returned to the hotel, and on the way came to the conclusion that a long distance call would be preferable.

He made the call to New York and talked to a girl named Margo Lane. That call produced a return one, an hour later, and another after that.

During the afternoon, Cranston watched Jeff Bracy leave the hotel and begin to make the rounds of places like the theater and the jewelry store. There was no need to trail Bracy. He was simply following Mordant's suggestion, checking on some of the other depositors in the Northdale National.

As for Mordant, The Shadow wasn't interested in trailing him, any more than Bracy. Mordant was probably at home, and therefore unreachable at present.

But the main thing was that The Shadow had a third trail planned. He was thinking in terms of Norman Chalmody. That trail would have to wait a few hours longer.

There was a by-product during the interim. It consisted of Rufus Mayberry.

The Shadow saw the grizzled chain-store magnate drive into town and stop in the bank. Sleeper and the others weren't with him, and Mayberry didn't happen to cross Bracy's path. So the thing remained merely an incident.

Cranston's wait ended when the late afternoon train arrived. Margo Lane was on it, and Cranston met her at the station. Northdale was increasing in attractions: one day, it had received Corinne Chalmody; the next day, Margo Lane. For Margo, in her smart way was quite as attractive as the demure Corinne.

Margo was a streamlined brunette, who knew the answers and kept them to herself. She'd gained that ability by traveling in cafe society just enough to keep brushed up on everything to date.

At heart, Margo had old-fashioned inclinations, but she had dropped them on Cranston's account. She knew that he and The Shadow were identical, and that therefore she was helping justice by reporting what went on among a wealthy group that formed a natural target for crime.

As soon as she was in Cranston's car, Margo gave a brief outline of her day.

"It was really a job, Lamont," she declared. "Like playing hopscotch, getting in touch with people who knew Corinne Chalmody. Old school chums and what-not. Linking you to friends of Corinne's father was another game that took a while.

"But it all worked out. When certain people called Corinne and told her that their dear friend, Margo Lane was going to be in Northdale, she just simply had to invite me to the lodge. But she was really thrilled, when I told her over the telephone that you were coming with me to meet her father, because you knew so many of his friends.

"That put the invitation at an earlier hour, in time for dinner. We'll have to hurry out there, Lamont, or we'll be late. I hope it isn't far!"

Cranston smiled to assure Margo that it wasn't far. He complimented her on

the day's work, and added that she could relax from now on, as the rest of the job would be largely his own.

WHEN they reached the lodge, Cranston and Margo were royally welcomed by

Chalmody and his charming daughter. There was another guest for dinner, Terry Trent, and he was glad to see Cranston, too.

Corinne had decided to make it a foursome, and Terry was the one eligible man in Northdale. He'd accepted the invitation readily enough, as it was a banker's business to oblige wealthy depositors like Chalmody. But when dinner began, it was plain from Terry's manner that Corinne, and not her father, was the real inducement.

They dined on an enclosed sun porch that overlooked a large rock garden at

the rear of the lodge. Chalmody was at the head of the table, and kept up a conversation with Cranston, who was seated on his right.

Their list of mutual acquaintances turned out to be almost inexhaustible, but Cranston noted that when he mentioned certain men, Chalmody disposed of them with a few words. It was an odd fact too, for in analyzing Chalmody, The Shadow felt that the sidetracked names must represent some of his closest friends.

As they lighted their after-dinner cigars, Chalmody turned to Cranston and

gestured toward the rest of the group. Chalmody's roundish face beamed a smile,

and his eyes twinkled through their gold-rimmed glasses.

"I'm turning you over to the young folks, Cranston," announced Chalmody. "That's why I monopolized you during dinner. After all, you're closer to their age than mine, so you are really Corinne's guest.

"Moreover, you're here for a good time, and I expect some visitors this evening whose company would prove rather dull. We took this lodge rather unexpectedly, Corinne and I, and I was forced to leave some business unfinished

when we came here. So I had to invite some people out to complete the necessary transactions."

Rising, Chalmody opened the door to the rock garden and suggested that it would be nice outside. So Cranston went with the others, into the garden, where

they found some chairs near a hedge of slightly cedars.

Glancing back, Cranston saw Chalmody turn off the sun porch lights and enter a room at the far side of the house, closing the door behind him.

The evening was cool and clear with a crescent moon affording a pleasant glow, though the ground was quite dark because of the trees surrounding the lodge. Bushes close to the sides of the building afforded good spots for an approach, and Margo noticed that Cranston studied them closely.

The foursome proved an excellent combination. At Margo's subtle suggestion, Cranston casually related tales of his many adventures in Africa and India, discussing everything from elephant hunts to the weird customs of Tibetan mystics.

His calm style added zest to those accounts, and Terry began to wish that he had met with similar adventures, feeling positive that such experiences would have trained him to cope with bank robbers single-handed.

Corinne was enraptured as she listened. She made a lovely picture in the faint moonlight, which added luster to her hair and gave her eyes a jeweled sparkle. She was leaning forward, drinking in every word, her hands clutching a

light wrap that covered the shoulders above her strapless evening gown.

In fact, both Terry and Corinne were far off in Tibet, intrigued by the riddles of the Himalayas, when the slam of a door told that a car had pulled up

in front of the lodge.

Cranston and Margo heard it, and the sound was their cue. Finishing his subject, Cranston leaned back, and at that moment, by arrangement, Margo realized that she was feeling chilly.

Margo's dinner gown had sleeves, but they were very thin, so she requested Cranston to bring her wrap, which was in the front hall of the lodge. She added, though, that there was no hurry; if Chalmody happened to want to chat, Cranston could stay inside a while.

As Cranston left, Margo switched the conversation to Manhattan night life, a subject which Corinne also knew. Finding Terry an ardent listener, the girls fairly reveled in their theme.

MEANWHILE, Lamont Cranston had become The Shadow. It was very easy, for the wrap that Margo wanted was folded around the black cloak, with the slouch hat packed within. Putting on the black garb, The Shadow glided through the sun porch and reached Chalmody's door.

It was a low door, and in opening it The Shadow stood at full height, covering the narrow space he needed to peer into the other room. Not a trickle of light escaped into the sun porch, where Corinne or Terry could notice it from the rock garden.

The room The Shadow saw was a sitting room that Chalmody had turned into an office. Chalmody was sitting at a desk, smoking a cigar and talking to another man, whose back was turned. Immediately upon hearing the other man's voice, The Shadow recognized it.

Any other watcher than The Shadow might have been somewhat amazed by the visitor's identity, but to the cloaked observer, the man was just another piece that fitted into the human pattern.

Chalmody's visitor was Jeff Bracy.

The chunky man couldn't have been in a pleasant mood, though The Shadow did not see his face to check thereby. However, Chalmody's conversation was a good enough index. Wagging a cigar between two fingers, Chalmody was berating Bracy on his inefficiency.

"No use to repeat the details," argued Chalmody. "You told me enough over the telephone. I'd say that, so far, your progress has been worse than zero! I would term it a minus quantity!"

"But listen, Mr. Chalmody -"

"You listen, Bracy, while I talk!" Chalmody's face was coldly firm. "You learned nothing about Mordant, up to the other night, and the Klebbert mishap spoiled all chance for further progress."

"I put over the idea that I was an insurance investigator, didn't I?"

"Thanks to me, yes," retorted Chalmody. "I arranged those credentials through the proper friends. But you used them to no advantage."

"I saw Mordant."

"You talked to him, but learned nothing. You say you saw his face, but all you gave me was a peek-a-boo description. You haven't an idea what Mordant was thinking about, because he carefully kept you from viewing his expressions. Afterward, you spoiled everything."

"Don't blame me for that," protested Bracy. "Anyway, I found out that Sleeper was working for an important guy named Rufus Mayberry. He's one man, Mayberry, that I'd like to run into again. He's dangerous, Mr. Chalmody, or he wouldn't have hired Sleeper Groth. Dangerous not just to me, but to you!"

A knock from the door interrupted. Chalmody arose to answer it and Bracy turned away to avoid stares from any servant who might enter. But when Chalmody

opened the door, his tone was one of a warm greeting to a friend, not to a servant. He and his companion stepped toward the desk, so Bracy turned around

to look at the new visitor.

Therewith, Bracy's jaw unhinged and his face retained the expression of a dead fish, as Chalmody and his friend approached, still shaking hands. They came into The Shadow's range while Bracy still gawked, and the cloaked observer saw the reason for Jeff's amazement.

The man with whom Norman Chalmody was so warmly clasping the hand of friendship was none other than the gentleman whom Bracy had just tagged as doubly dangerous: Rufus Mayberry!

CHAPTER XIII

FACTS COME OUT

AS Chalmody gestured Mayberry to a chair, the rugged visitor looked at Bracy. Then, tilting his head toward Chalmody, Mayberry thumbed Bracy's way and queried:

"You haven't told him too much, have you, Norman?"

In response, Chalmody smiled. He decided to let Mayberry have an automatic demonstration of Bracy's knowledge. To the detective, Chalmody said:

"State all you know about the case, Bracy."

After a few moments of reflection, Bracy began. His statements were brief,

but thorough. He understood that Chalmody and several friends had entrusted Arthur Mordant with a sum totaling more than a quarter of a million dollars, which Mordant had promised to invest for them.

That was a year or more ago, and so far, Mordant had done nothing about it. More than that, Mordant had suddenly disappeared. Chalmody had given Bracy the task of tracing him, and the private detective had located Mordant in Northdale, a few weeks ago.

All that Bracy had learned, up to the night of the robbery, was that Mordant was already being watched by a man who turned out to be Sleeper Groth, a fact which he had reported faithfully to his employer, Chalmody.

"Very good," declared Mayberry, in a rumbling tone, when Bracy had finished.

"You were always a cautious man, Norman. You told Bracy just enough; much less than I would have."

"You are welcome to tell him more," suggested Chalmody, "now that he knows that this case goes deeper."

Mayberry swung to Bracy.

"I'm one of the friends that Chalmody mentioned," stated Mayberry. "I was looking for Mordant, too, but I'm more radical in my methods. I believed that it would take a crook to catch a crook, and I proved that I was right. I got hold of Sleeper Groth and told him to find Mordant. He did it more quickly than you did, Bracy."

Bracy grumbled: "Maybe Sleeper had a head start."

"Granted," said Mayberry promptly. "But if Sleeper had entered the house like you did last night, he wouldn't have come out empty-handed!"

"All right," snapped Bracy. "Sleeper didn't get inside, but I did! So what?"

When Mayberry rubbed his chin, Chalmody laughed.

"I arranged it for Bracy," Chalmody told Mayberry. "He'd never have gotten in there on his own, Rufus. I obtained credentials that made Bracy an insurance

investigator."

Mayberry joined the laugh.

"You're a fox, Norman," he commended, "even though you did play dumb when we met up in the sheriff's office. Each of us trying to bluff the other, as though we'd learned where Mordant was from the newspapers. Sleeper had already told me about Bracy, and I'd connected him with you. It was like you, hiring a private dick!"

"And like you, Rufus, choosing a crook of Sleeper's sort. I had you labeled, too!"

"You certainly had," laughed Mayberry. "So when Sleeper brought Bracy in last night, I thought it was time we got together again. That's why I let Bracy

go. It was a sure way of hearing from you, Norman."

Bracy's eyes had narrowed to little beads, and were darting from man to man. Jeff had shifted to a position where The Shadow could see his face, and it

was plain what was dawning in the detective's mind. With a glance, Mayberry noted Bracy's expression, and turned to Chalmody.

"He's beginning to understand," said Mayberry. "We'd better tell him the whole of it."

BEFORE Chalmody could protest, Mayberry began. He stated simply that he, with Chalmody and other associates, had entrusted Mordant with a huge sum that represented excess profits from their respective businesses; money which, sooner or later, they would have had to pay in taxes, if they didn't cover up.

They planned to cover up, and more. Mordant was a man with a brain, and that great mind of his carried a huge scheme. He was a man of international connections, whose latest dealings had swung to South America, which happened to be the present residence of many of his European friends, all men who had abandoned countries where they had once been important.

They had gold, those men - much of it. Gold that they couldn't unload where they were, for they were supposed to be almost penniless. They couldn't even risk letting large amounts of gold appear in the countries where they were

at present located, for secret agents had followed them from Europe and would descend upon them like a plague, once they learned that these refugees had turned their gold into cash.

"We gave Mordant money to buy that gold," concluded Mayberry. "He said that he could get it at a remarkably low price simply because he could also arrange to ship it here, to the United States along with other imports.

"America is buying gold. Chalmody, myself, and the rest of us could easily

have brought that gold to light, earmarking it from Africa or Australia. All part of the deal to protect the original owners, and with it, we'd have tripled

our original investment.

"Mordant would have his commission, amounting to more than we gave him. Furthermore, we could have covered the transaction perfectly, making it appear that we had disposed of tangible assets in return for the gold. Tax-free sales,

with ourselves the undeclared buyers."

Mayberry had warmed to his theme so far that it carried him beyond himself. His face suddenly went glum when he remembered that he was discussing a shattered dream. With a spread of his hands, he finished with the gloomy statement:

"And now, Bracy, all we're trying to do is get back our cash before Mordant can clear out with it."

A change had come over Bracy. From a rather puzzled individual, he became the wisest person in the room.

"So that's it!" he snorted. "You let Mordant bunk you with the big con, and he pulled it all on his own! You aren't so smart!" He gestured to Mayberry,

then turned to Chalmody. "And as for you, Mr. Chalmody, the time you ought to have hired me was before you fell for the bum steer. Mordant and the guys he knew! All he did was sell you the old Spanish prisoner story, on a wholesale basis!"

Chalmody rather resented Bracy's comments, but he didn't take it out on the detective. Instead, he turned to Mayberry with an accusing air.

"You shouldn't have told this to Bracy," declared Chalmody. "He isn't a crook like Sleeper. You've given away how deep we're in the thing; that our transaction was illegal to begin with!"

"All granted," returned Mayberry, in a gloating tone, "but it doesn't matter. Because Bracy is in even deeper, and will have to work with us. Don't forget: he killed Klebbert!"

MAYBERRY was staring at Bracy when he spoke, and the words brought the detective to his feet. Chalmody sprang in to intervene before Bracy could fling

himself on Mayberry, though the big man was quite prepared for such an attack. Bracy relaxed; then shouted stormily:

"That's a lie! Sleeper murdered Klebbert! -"

"He says he didn't," answered Mayberry, "and I have two reasons for believing him. First, Sleeper knows I wouldn't care if he had; second, Sleeper boasts openly of his criminal accomplishments, and would regard murder as a new pastime."

"He lied, just the same -"

"Whereas," continued Mayberry, ignoring Bracy's interruption, "Chalmody wouldn't tolerate murder on your part, Bracy and you're the sort who wouldn't admit the deed. Therefore, I can't believe you."

It was Chalmody who spoke next. Out of this impasse, he saw a chance to further the mutual cause.

"I believe Bracy," Chalmody declared, "and while he works with us, I shall remain firm on that point. Suppose we compromise by leaving Klebbert's death in doubt."

"Good enough," said Mayberry, with a smile. "Everyone else blames the bank robbers, so we can do the same, provided everything else goes as it should."

He turned, thrust out a hand, which Bracy finally accepted. Then, in a friendly tone, Mayberry asked:

"How is the insurance investigation coming, Jeff?"

"Not very good," admitted Bracy, somewhat mollified. "I'll find out, though, how much Mordant had in the Northdale National. It won't be all you gave him, though; not by a long sight."

"If it's a large enough sum," put in Chalmody, "Mordant won't clear out until he draws it."

"He won't clear out at all," added Mayberry, "while I'm keeping Sleeper watching him. But we ought to be moving faster, Norman."

"I quite agree, Rufus."

From Chalmody's expression, The Shadow knew that the dignified man was hatching something. Mayberry began to see it the same way, and gave a sharp look that Chalmody understood. Rising, Chalmody gestured Bracy toward the very door from which The Shadow watched.

"Wait in the sun porch, Bracy," Chalmody ordered. "Whatever we plan, we shall inform you in full."

Mayberry added an emphatic nod, and Bracy believed the two connivers.

Promptly, The Shadow withdrew, drawing the door shut before Bracy noticed it.

The Shadow didn't mind sharing the porch with Bracy; it was dark enough to stay out of sight, and yet be ready to look in again when Bracy was brought back to the renewed conference.

The situation was perfect, from The Shadow's standpoint. So perfect, that it was due for complications. For there were other factors yet to enter in this evening's game, and one was to begin the trouble, in a manner that even The Shadow did not foresee.

CHAPTER XIV

SHOTS IN THE DARK

IT wasn't Margo's fault that Terry Trent looked toward the sun porch when he did. Engaged in a lively conversation, Margo had dropped the subject of her wrap. Not once did she shiver as a reminder - not because she really wasn't cold, but because she knew that The Shadow must have found something to detain him.

It happened, however, that Terry was a very thoughtful person, and he was also looking constantly at Corinne's wrap, which made him remember that Margo lacked one.

So Terry threw occasional glances toward the house, to look for Cranston, and one of those moments was the wrong one. It gave Terry a glimpse of a door opening from Chalmody's room to the sun porch, and against the light, Terry recognized a certain chunky figure stepping to the sun porch.

It impressed Terry as quite odd that Jeff Bracy should be calling on Norman Chalmody. Certainly, Bracy should have known that Chalmody had no account in the Northdale National at the time of the bank robbery, for Bracy had been present during Terry's tiff with Corinne.

Having gained a great admiration for Corinne, Terry had also come to respect her father. He felt himself entirely wrong regarding his earlier mistrust. Therefore, he placed his present suspicion entirely upon Bracy.

He felt that the investigator must have come here to ask questions about Chalmody's bank account, which happened to be the only one in the Northdale National that was none of Bracy's business.

His present loyalty to the Chalmody family gave Terry but one alternative.

It was his job to do some investigation on his own, with Bracy as the object.

"Your father must have detained Mr. Cranston," said Terry to Corinne, when the conversation lulled. Then, turning to Margo, he added: "I'll get your wrap, Miss Lane."

Margo insisted that she no longer wanted the wrap, but Terry wouldn't listen. It would be no trouble at all to get it; besides, they needed some cigarettes, and he knew where to find them in the front hall.

So Margo dropped her protests and let Terry go, thinking that it would be the simplest way out. After all, Terry could never find The Shadow in the dark.

Had Margo realized that Terry intended to look for Bracy, she would really have been worried, for she knew that any bungling by Terry would injure The Shadow's plans. But Margo hadn't seen Bracy on the sun porch, for her back was turned the other way, and she wouldn't have recognized Jeff, even if she had seen him.

For Margo Lane was quite new in Northdale. Indeed, it was that very fact

that handicapped her further. Knowing that this was Margo's first trip, Corinne Chalmody began to relate things that had happened, thus preventing Margo from watching the lodge.

Corinne was ardent in her story, and though it concerned the Northdale bank, it didn't include such trifling matters as the robbery.

Corinne's whole interest in the bank centered upon her first visit there.

Eyes sparkling happily, her lips pursed in a lovely smile, Corinne was telling Margo of her meeting with Terry Trent. To hear Corinne, one would suppose that the Northdale National had been built for the express purpose of some day housing Terry as its cashier. Everybody appreciated Terry, Corinne most of all.

Her eyes kept looking over Margo's shoulder, watching for Terry's return, and from the expression of Corinne's lips, Margo knew that they were hopefully expecting their first kiss from the man who had so won the girl's admiration.

Margo hadn't a doubt that Corinne would win her cause before the evening ended. Terry was by no means dumb, and if he found himself alone with Corinne, the glamorous moonlight would provide enough glow for him to recognize her rapture.

Corinne was intimating all this to Margo, in the hope that the other girl would do her part in providing the secluded setting that Corinne so desired. Margo's smile told that she understood.

It would have worried Corinne, had she known that at this moment Terry was thinking of someone else. However, Terry wasn't concerned with anybody that he would want to kiss, except with a fist on the other person's jaw. Terry was seeking Jeff Bracy, hoping for a showdown with the fellow who had no business annoying Corinne's father.

FROM the front hall, where Terry hadn't bothered to look for Margo's wraps or Corinne's cigarettes, there was a passage leading to the sun porch, and Terry was using that route in his quest. He had the bright idea Bracy would be snooping at the other door, which led into Chalmody's room, and Terry hoped to nab the fellow in the act.

There wouldn't be any trouble from Bracy. In a pocket, Terry carried his revolver, a Banker's special, which he had been lugging since the night Bert Skirvel had raided the Northdale National. Terry was toting the stubby nosed weapon with the full knowledge and consent of the local authorities, and his present mission came under the head of bank business.

The trouble was that Bracy was quite as alert as Terry. The private dick wasn't snooping at Chalmody's door, because he had no reason to do so, knowing that his new friend, Mayberry, would reveal every detail of the present conference. Indeed, Bracy was much closer to Terry's door than to Chalmody's.

From the corner where he stood invisible in darkness, The Shadow saw Bracy stiffen. At the same moment, The Shadow sensed the sounds that Bracy had detected from closer range: sneaky footsteps, coming along the hallway.

Suspecting whose they might be The Shadow glanced from a window and saw the far corner of the rock garden. He observed Corinne immediately, for, in her eager conversation, the girl hadn't noticed that her wrap had slipped away.

Rounded shoulders emerged from the evening gown beneath them, were very clear in the moonlight, as were Corinne's slender arms as they gesticulated to Margo. Though Margo's gown was darker and less revealing than Corinne's, The Shadow spied his own partner quite readily, and then took a look for Terry.

There was a chair between Corinne and Margo, but it was vacant, and nowhere could The Shadow spot the white front of a stiff shirt that should

have

been plain against the blackness of Terry's tuxedo.

By then, Bracy was sneaking across the sun porch, almost within reach of The Shadow. The fellow found the door leading to the rock garden and slid out through it, hand in his pocket, evidently gripping a gun.

Looking toward the hallway door, The Shadow saw the shirt front appear; next, he made out Terry's face and the dull glimmer of the stubby revolver. Terry didn't pause to look around; he heard the soft thud of the closing door and moved toward it, as Bracy had.

As soon as Terry had gone out, The Shadow followed. There were low, trimmed cedars on the ground below the sun porch steps, hence the girls couldn't see the two men who were playing hide-and-seek in the dark. The Shadow

spied them, quite vaguely for both were crouched among the cedars.

They couldn't see each other, nor did they spy The Shadow. He remained against the gloom of the sun porch windows, which were dark enough to preserve his invisibility.

This could prove a very disastrous game, not for The Shadow but for one of

the other participants. Terry was apt to be quick with his gun, considering that

he had been too slow the night of the bank robbery.

As for Bracy, he still had an equal share with Sleeper in the question of Klebbert's death. If murder happened to be a Bracy specialty, he might extend its benefits to Terry, given the right opportunity.

Bracy was sneaking around to the right, in the direction of Chalmody's side window, and Terry followed him. The Shadow noted a shift on Bracy's part; the chunky man edged back into the rock garden, keeping close to the darkness of fringing shrubs.

Terry didn't detect the shift, so he kept on around the house. Moving to the corner of the sun porch, The Shadow saw Terry stop beneath Chalmody's lighted window.

Realizing that he had lost Bracy, Terry supposed that the dick had kept on

to the front of the house and continued on his way. Terry hesitated, juggling his gun; then, pocketing it, he decided upon a most unwholesome course. Reaching for Chalmody's window, he pulled himself up to have a look inside.

Doubtless, Terry thought that he was justified. He knew that Chalmody must

have another visitor, and, after all, Terry was trying to offset the efforts of

a supposed snoop, in the person of the missing Bracy. It hadn't occurred to him that Bracy might have a proper interest in the coming conference. From what

The Shadow had overheard, Bracy would now have a double vindication if he took a shot at Terry.

Winging a prowler would be good enough; dropping an actual spy, even better. In fact, it was almost imperative that Bracy should act before Terry learned what was really going on between Chalmody and Mayberry.

However, knowing that Bracy still shared the Klebbert stigma, The Shadow was quite sure that the dick would not be too quick with his trigger. He'd wait

until Terry was really looking in the window, so that Chalmody and Mayberry would not doubt, later, that Bracy had really acted in their interests.

UNLESS Bracy had made another shift, The Shadow could reach him in time. Being on the ground level, The Shadow could no longer see Bracy, but he had gauged the fellow's position in the garden. So The Shadow moved in that

direction, not forgetting to take a look across his shoulder to see how Terry was progressing.

By then, Terry was almost up to the window, but The Shadow forgot him upon the instant.

Beyond Terry, by the front corner of the house, The Shadow saw a crouched man who was unlimbering upward. Not Jeff Bracy who couldn't possibly have shifted that far, but Sleeper Groth. On the same basis that governed Bracy, Sleeper was drawing a gun, to do his share in keeping Mayberry and Chalmody free from intrusion!

Like the rustle of a snake, The Shadow then heard a stir among the shrubs, behind his other shoulder. Not from the position where Bracy had been, but at a spot closer to the side of the house. A place quite within range of Bracy's shifting system, and one that afforded the same short aim that Sleeper could gain by moving in from the front corner of the lodge.

Two guns had Terry Trent at their mercy, and both were beyond The Shadow's reach, each ready to blast - and one, by all specifications, the weapon of a murderer!

The antidote for many poisons was more of the same stuff. It applied in this case. Two guns could lose their sting, if a third was supplied. That gun came from beneath The Shadow's cloak.

There wasn't time to choose between Sleeper, blocked off by Terry's own form, or Bracy, wherever he might be. Indeed, there might be more guns than theirs, training on Terry Trent, and The Shadow's first shot could thereby loose a deluge of bullets.

But the flood wouldn't matter, not with the target that The Shadow chose. Without an instant's hesitation, he flipped his gun in the direction of Terry Trent and tugged the trigger!

That blast did wonders. It was one of The Shadow's skimmers, the kind that

purposely missed a human target but which came so close to it that no one would believe it hadn't been intended for a living mark. It took such to bring the reaction that The Shadow wanted. One man had to move faster than anyone else, and he did. That man was Terry Trent.

The mere sound of a gunshot might have induced Terry to clutch the window ledge more tightly, and stiffen himself into a better target for a gunner who really wanted to get him. But Terry didn't brace when he heard a bullet sizzle past his ear and smack deep into the log wall of the lodge.

Terry not only let himself go; he added a fling to his wild backward drive, and hit the ground so suddenly, that it seemed to swallow him. Safe in darkness, he was rolling to even better shelter the moment that he landed.

Even before that moment, other guns roared. The first shots ripped from the shrubbery near the side of the house. Bullets wrecked the window panes so utterly, that there wasn't a doubt that Terry would have suffered destruction, had he still been at his perch.

The next barrage came from the front. Bullets zinged along the side of the house, on the level of the ledge from which Terry had dropped. They couldn't clip Terry, but they would have found The Shadow, had he remained around; but the cloaked fighter had dived for the rear corner of the sun porch the moment that he blasted the warning shot at Terry.

From that shelter, The Shadow turned and jabbed shots at the shrubs off to the side, expecting bullets in return. Instead, the shots that came were from farther back, near the fringe of the rock garden where Bracy had sneaked earlier.

Sleeper had proven himself a dangerous shooter, when he stirred those shots along the wall of the house. Bracy was a wicked marksman, too, for he was shattering the windows of the sun porch just above The Shadow's head.

Having ended his dive with a crouch, The Shadow finished with a spring, off toward the other side of the house, to get a new position before Bracy slapped shots lower down or Sleeper came around the corner.

Shots in the dark had saved the life of Terry Trent, only to bring jeopardy upon Terry's rescuer, The Shadow!

CHAPTER XV

THE COVER-UP

THOSE first moments of The Shadow's rapid whirl were the ones that counted. He was whipping through darkness that was totally black underfoot, and a single misstep might have ruined him. There were plenty of hazards, too, that might have sprawled him flat and left him a target for arriving gunners before he reached security.

Firsts, the steps to the sun porch. Nearly tripping over the lowest one, The Shadow changed a coming sprawl into a most remarkable dart, that simply increased his speed, though it forced a change of direction. He ran right into the clutches of a cedar tree, which was like part of a solid bank.

Instead of recoiling, which would have lost him time, he twirled and went right through between that cedar and the next, leaving flipping branches behind him.

A quick turn, and The Shadow was doubling back, to a pivot point where he could spring on Bracy or Sleeper, one or both, before they could locate him. He

stumbled on the edge of a rough stone walk that led into the rock garden. Catching himself, he side-stepped, and his other foot struck a higher ledge of stone. Instead of regaining his footing, The Shadow took a headlong spill.

That tumble had the earmark of disaster, even for The Shadow. Actually, it

was intentional, as clever a fall as any that the cloaked fighter had ever staged. He'd looked over the rock garden beforehand, as he always did when visiting strange places, and he knew exactly where this drop would land him.

It ended, not with a crash upon stone but in a splash. The curved curb over which The Shadow had stumbled was the fringe of a tiny lily pond, shallow,

but with enough pads and water to deaden the effect of a headlong plunge.

The Shadow couldn't have asked for a better landing place. The lily pond was just as perfect as if he'd shipped it here for this particular occasion.

Propped on one elbow, The Shadow had his head and shoulders out of water. The splash was the very thing to attract attackers his way, to find disaster awaiting them. For the stone fringe of the little pond made it a veritable stronghold for The Shadow, and there was another feature that gave it the added

quality of a pillbox.

Sliding his gun along the curb, The Shadow came to a break, about a foot wide and of the same depth. It was the outlet for any overflow.

A slight shift, and The Shadow had his gun pointing through that notch, ready to pivot in a semicircle, while he eased deeper behind the flanking shelter of the higher ledge. He was prepared to fight off a tribe of gunners, with no danger to himself. Snugly ensconced, The Shadow awaited an attack.

None came.

Allies were acting in The Shadow's behalf, though they weren't exactly aware of it. The first of those allies were Mayberry and Chalmody, who had reached the window of the latter's room.

Through the shattered window, Mayberry saw Sleeper Groth turning just below, to aim off into the trees beyond the shrubbery. Sleeper intended to probe that region with some bullets, before continuing on to hunt The Shadow.

Mayberry stopped Sleeper by using the husky's own method of persuasion. Picking a table lamp from beside Chalmody's window, Mayberry crashed it down on

Sleeper's head. It wasn't a heavy lamp; nor a strong one, for its wooden base smashed when it encountered Sleeper's skull.

Nevertheless, Sleeper didn't mistake it for a mosquito bite. He sagged against the wall, shook his head a few times, and then looked upward, reprovably, his hand with its gun hanging limp. Sleeper saw Mayberry and blinked, as though viewing him through a cloud.

"THAT'S where one guy went," began Sleeper, gesturing weakly toward the flanking trees. "I wanted to clip him; that's all."

"Never mind," snapped Mayberry. "I told you to watch Mordant. Why did you come here?"

"I was watching him," returned Sleeper. "That's why I went downtown."

"You mean Mordant left the house?"

"Yeah. Alone, too. Drove the car himself."

Mayberry was avid with interest.

"Why did Mordant go to Northdale?"

"To mail a letter at the post office," Sleeper responded. "That's all he did - mail a letter."

"Why didn't you follow him back to the house?"

"I'd left the other guy there, boss. What's more, Mordant was too quick for me. You should have seen him get back to his car. He didn't bother to use that cane of his; he hopped like a rabbit!"

Mayberry exchanged glances with Chalmody, and both nodded. It was plain that they had already discussed Mordant's hobbling tactics, and classed them as

fakery. Mayberry shot another query at Sleeper:

"Did you get a good look at Mordant?"

Sleeper shook his head.

"Then go back there!" snapped Mayberry. "And don't waste any time!"

"But this lug at the window," argued Sleeper. "He was snooping, boss -"

"We know it," interrupted Mayberry, "and we saw who he was. Nobody but Terry Trent. We'll handle him."

"There was another guy -"

"Yes - Jeff Bracy, and he is as great a fool as you are, Sleeper! Now, hurry! We can't afford to have anyone see you around here."

Still shaking his head, Sleeper set out toward the front of the house, and

soon managed to regain his loping gait, which carried him out of sight beyond Chalmody's premises.

Jeff Bracy had encountered trouble in the rock garden. He was in the clutches of two young ladies, who were fair in looks and more than that in battle.

Margo Lane hadn't lost a moment, when she saw her chance to take out one of The Shadow's adversaries. She'd hustled across the rock garden, to grab Bracy the moment he started to reload his emptied gun. Margo had therewith set the pace for Corinne.

Thinking in terms of Terry, and picturing him in danger, Corinne had flung herself into the struggle too.

They tripped Bracy, and when he tried to swing the gun at them, it

flapped
in his hand, because he had cracked it open. While Bracy tried to get the
thing
together, Margo twisted his gun-hand and added a wrist clamp that Cranston had
taught her.

Corinne picked up a very lovely specimen of quartz rock from the garden
and threatened to place it forcefully upon Bracy's head, which would have been
very easy, considering that Bracy was sitting on the ground, wincing under
Margo's expert clutch.

So Bracy capitulated and declared who he was, something which Corinne
already knew, in part. He suggested that the girls reload the gun and have it
ready for themselves.

"A guy was shooting from those trees," stated Bracy, gesturing toward the
side of the house, "and another was banging away out front. That's why I
started firing, and if I didn't clip them, they're still dangerous."

ALMOST in response to Bracy's statement, a man came crawling from the
shrubbery, a revolver in his hand. The girls saw him in the moonlight, and
both

were startled. They didn't know that he was covered by an expert marksman,
watching from the lily pond.

Whoever the fellow was, The Shadow could have clipped him before he even
aimed. But the man didn't aim; instead, he arose, pocketed his stubby
revolver,
and said:

"Hello, Bracy!"

The man was Terry Trent. He'd rolled into the shrubs and crawled back
toward the rock garden. He looked hard at Bracy, and questioned:

"You saw somebody over by the trees?"

Bracy nodded. He didn't mention that he'd seen Terry at Chalmody's
window.

Feeling that he'd gotten an edge on Bracy, Terry continued his quiz.

"I didn't expect to see you here," he said. "What brought you, Bracy?"

"I'm working for Mr. Chalmody."

Terry eyes narrowed in a way that Bracy didn't like. The detective was
just about ready to start an accusation of his own, when the group in the
garden heard a splash. Looking, they saw Cranston pulling himself out of the
lily pond, as though he had just stumbled in there.

"All that shooting!" he exclaimed. "And, now - this! Will someone please
explain what it was about?"

Two men arrived to do the explaining: Chalmody and Mayberry. While
Chalmody was introducing his friend, Bracy caught a side glance from him and
sidled away.

According to Chalmody and Mayberry, there had been some shooting at their
window but whoever had fired, had promptly fled. When Corinne looked for Bracy
and couldn't find the fellow, she told her father about him.

Chalmody shook his head.

"Jeff Bracy?" he queried. "I never heard of him."

Mayberry made a quick follow-through, by noticing Cranston's soaked
condition.

"Better come in the house, old man!" he exclaimed. "Or you'll catch cold
from that dip in the lily pond!"

Agreeing with Mayberry, Cranston went along, and Chalmody promptly
followed. Turning to Terry, Corinne gripped his arms and gave a grateful
shiver.

"Terry!" she exclaimed. "I'm so glad you're safe!"

Noting Corinne's shudder, Terry let his hands touch her bare shoulders.

"Why, you're cold, too!" he exclaimed. Turning away from the girl's gaze,
Terry looked across the garden. "I must get your wrap"

Corinne tightened her pursed lips and thrust closer into Terry's arms. It wouldn't have helped, had Terry seen the wrap, but he didn't see it, because Margo had artfully picked it up and gone into the house.

Terry's eyes met Corinne's again and the girl supplied another shiver, working each shoulder, in turn, right into Terry's hands.

Why Terry did it, he couldn't tell. He'd never supposed he had such boldness in him. He took the lovely girl tight in his arms and kissed her. Then, flustered, he leaned his head back, expecting a slap. When it didn't come, Terry thought Corinne had fainted.

She nearly had.

Shoulders, shivers, eyes, lips, moonlight, garden! Corinne had never thought that she would require such a catalogue of charm to gain a man's kiss. For Terry to stop with one, was just too much. Fortunately, though, his arms were petrified, so Corinne came to life with another shiver so much like the first, that it put Terry right back into his former mood.

After the fifth kiss, they sat down to talk it over. Never had Terry seen anything so beautiful as those violet eyes, that Corinne had purposely turned so they would catch the pallid moonlight and show at their best. It was something she had practiced often. After a long gaze, Terry sighed, then became solemn.

"Corinne," he said, "I feel I should speak to your father."

Quite old fashioned, thought Corinne, this proposal of Terry's. But it wouldn't do to smile, or even pretend she knew what was in his mind. The thing to do was be demure when Terry broached the subject of marriage after so short an acquaintance. So, very innocently, Corinne questioned:

"About what, Terry?"

"About this chap, Bracy," Terry replied. "Jeff isn't working for your father. I'm sure he lied when he said he was. Yes!" Terry arose, determined. "I'm going right into the house and talk to Mr. Chalmody!"

BY the time Terry reached the sun porch steps, Corinne overtook him. Her hand caught his arm and Terry turned, to see those violet eyes again and lips raised more sweetly than ever. What Terry didn't notice was the dash of red in Corinne's hair; it might have warned him what was coming as he leaned forward, yielding anew to Corinne's charm.

This time, Corinne drew back, and Terry received the slap that he'd thought he deserved earlier. He fell away astonished, and Corinne mounted the steps above him, to storm down angry words.

"I'll talk to my father! And if you ever come here again, I'll... I'll -"

Remembering how Terry took people at their word, Corinne decided not to specify what she would do on his next visit. She watched him turn away dejectedly and start for his car. Flaunting into the house, Corinne met Margo in the sun porch and told her what had happened.

"And so I slapped him," completed Corinne. "What a fool I was! If I'd only

thought to pick up that rock that I nearly used on Bracy, I could have pounded some sense into Terry's head!"

"The Northdale National stays open until nine," reminded Margo, "and it isn't that late, yet. I'd say you made out pretty well during banking hours."

Corinne commented that if Terry was so important to the bank, they should have kept him in the vault with the other valuables. In that case, he'd have been blown up with Bert Skirvel, and Corinne wouldn't have to worry about him. Being on the subject of the bank, Margo asked casually:

"You'll talk to your father about Bracy?"

"The first thing tomorrow," replied Corinne. "And if your friend, Mr. Cranston, turns out to be a dud like Terry, endorse over him to me and I'll deposit him in the Northdale National."

"Lamont is no dud," said Margo. "Good night, Corinne, and better luck

next
time."

Hardly had Corinne gone before a voice spoke from the doorway leading into Chalmody's room. It was Cranston's quiet tone; he'd finished warming himself by the fire, and was coming out to reclaim the cloak and hat that he had parked in the lily pool.

"Thanks for the compliment, Margo," said Cranston. "Nice, even though negative. More thanks, for checking on the Bracy situation. I'll look into it tomorrow."

From Cranston's calm tone, Margo was quite confident that he could have explained the Bracy matter very fully, and much else besides. What else, Margo was willing to wait and learn. She knew the ways of The Shadow!

CHAPTER XVI

MOVES BY DAY

CORINNE CHALMODY didn't mention Jeff Bracy to her father, the next day. The reason was that Chalmody brought up the Bracy subject himself. He didn't state that Bracy was working for him; he merely remarked that Bracy had been around, the night before, and had saved Terry Trent from danger.

In thus covering for Bracy, Chalmody proved that he had noted the romance budding between Corinne and Terry. He didn't know that the romance had been nipped, nevertheless, his subtlety worked. Corinne wasn't in a mood to care what happened to Terry, and since her father seemed thoroughly set in his opinions of Bracy, Corinne saw no reason to debate the subject.

All that day, Cranston was in Northdale checking on matters which he mentioned later to Margo. Inasmuch as Mordant was a real bone of contention, a fact that Cranston revealed to some degree, the affairs of the old recluse were of definite importance.

In checking on Mordant, The Shadow learned something that Okey Shurn had found out, a week before: that Mordant had been visited prior to the bank robbery, by a physician named Dr. Quayben.

People like the clerk at the Central Hotel classed Quayben as a New York throat specialist, but The Shadow had phoned Harry Vincent and other secret agents in New York and they had been unable to find Quayben listed among Manhattan physicians, let alone locate him.

At present, Clyde Burke was on that task, utilizing his capacity as a newspaper reporter to hunt the mysterious doctor.

It wasn't until the second day that developments occurred. Late in the afternoon, Cranston picked up a special delivery letter at the Central Hotel, and studied clippings that Clyde had send, along with a report.

They covered the case of a quack named Amos Q. Pelder, who had posed in various cities as a medical practitioner, and had frequently styled himself a specialist in venous branches of medicine.

The interesting point was that Pelder, now long missing, had actually proven himself a skilled surgeon, which was another reason why he was wanted. His untraced past would probably show that he had studied medicine under another name, and while a hospital intern might have accepted bribery from criminals, who paid him well for treating those who were wounded while battling the law.

Such things had happened before, and could certainly fit Pelder's case.

As
for the "Q" that formed his middle initial, it might represent Quayben, which

could be another alias, or actually the missing medico's name.

Marking some of the clippings, Cranston put them in an envelope and addressed it to Clyde Burke. He walked to the post office to send the letter by

special delivery, and when he neared the courthouse, he paused to watch a scene

that unfolded just ahead. It was nearly dusk, but the street lights were on; hence; there was no mistaking the old man who tottered from the post office.

Arthur Mordant was on the loose again, but he wasn't acting spry. Rather, he was doing his usual act - that of an old man's hobble. He was having trouble

with his cane, because he was trying to open a letter. Finally succeeding, he had new difficulty reading the letter through his dark glasses. He stopped beneath a street lamp, and Cranston saw another man sidle up to Mordant.

The newcomer was Jeff Bracy, and the chunky detective made a quick stoop at a moment when Mordant, engaged with the letter, let his muffler slip from his face. As he hurriedly adjusted the neckpiece, Mordant saw Bracy, who was smart enough to slide his hand to the sidewalk and pick up some coins that he let slip from his hand, as though he had dropped them and was looking for them.

Mordant, apparently, hadn't spied Bracy until then, so the chunky man feigned surprise himself. He nodded a greeting to Mordant and began to talk, with gestures, as though apologizing for what had happened the night he had visited Mordant's house.

Annoyed, Mordant hobbled away, clutching his letter tightly, but the envelope fluttered from his hand and dropped behind him.

Bracy promptly clamped a foot on it, shuffled the other foot over, so that

both covered the envelope. He pulled a cigar from his pocket and fussed while lighting it, all the while watching Mordant.

The old man paused near the entrance to the bank, looked back, and spied Bracy eyeing him. Changing his mind about entering the bank, Mordant limped around the corner and entered his car.

From the doorway of the post office, the idling Mr. Cranston saw Bracy stoop, pick up the envelope and thrust it into his pocket. Bracy kept watching for Mordant's car, but it didn't go past the corner. From where he stood, Cranston could see Mordant in the car, speaking to a servant, who finally alighted and came back around the corner.

Thinking the servant was coming to hunt the envelope, Bracy sidled away, but the servant didn't pause. Instead, he went into the bank, stayed there long

enough to transact whatever business Mordant wanted, and came out again. He returned to the car, rejoined his master, and the old fashioned automobile rolled away.

TWO things were certain: Bracy had gotten a good look at Mordant, and he had picked up some sort of clue in the shape of an envelope. There was no need to follow Bracy immediately, because The Shadow knew exactly where he would go:

out to Chalmody's, which happened to be Cranston's destination, too.

So The Shadow did a Cranston stroll back to the hotel, where he found Margo Lane.

"I came early, Lamont," said Margo, "because Chalmody has invited Mayberry

for dinner, and it's to be formal. You'll have to hurry out and get into your dinner jacket."

Cranston was ready, so he entered the car with Margo. On the way out to Chalmody's, he remembered another detail.

"Did you brush up on your shrubbery," he questioned, "as I suggested,

Margo?"

"I did," replied Margo, "and you owe me a new pair of stockings. You should see the runners that trip gave me!"

"Bill me for the damages, Margo. What other results were there?"

"You were right about the angles. From the way the shrubs were broken, those shots must have been fired from three directions, unless Terry did a lot of extra trampling. But I don't think he did, because I traced his path pretty well. But how did you guess it, Lamont?"

"I heard the shots, for one thing," replied Cranston. "Of course, they are sometimes deceptive. Last night, however, I studied the bullet marks, both outside the lodge and in Chalmody's room. I assigned you the shrubbery detail just to check up."

Margo didn't ask what it all proved. They were at Chalmody's lodge by that

time, and dinner would soon be ready. Cranston went to his room, and kept listening for Bracy's car, but the only one that came was Mayberry's.

By then, Cranston was dressed in his tuxedo. He went downstairs and was nearing Chalmody's room, when he heard Mayberry's voice, questioning if Chalmody had heard from Bracy.

"Only to say that he'd seen Mordant again," Chalmody replied. "I couldn't talk any further, because Corinne was in the room. But we'll hear from Bracy later. Meanwhile, let's postpone this conversation. Cranston will soon be joining us."

Cranston did join them, a minute later. Soon, all three were dining with Margo and Corinne, both of whom were wearing their gowns of the other night.

All during dinner, Corinne showed abstract moods, from which she snapped herself with an effort. She became suddenly alert when a car stopped in front of the lodge, only to show disappointment when a servant entered to say that Mr. Bracy was calling.

"Show him into my office," ordered Chalmody, in an annoyed tone. Then, to the rest: "Bracy must have learned that Mr. Mayberry was here. He's been making

the rounds of depositors who had money in the Northdale National before the robbery, in order to straighten out accounts. I should think the task belonged to Trent."

Mention of Terry brightened Corinne; then her eyes flashed a sudden determination. She shook her head when Margo suggested a stroll in the garden. Corinne said she felt tired and was going upstairs for a short rest.

Cranston decided he would like the garden, so he went there with Margo.

"It's Terry, of course," said Margo. "Corinne started the evening by feeling spiteful; otherwise, she'd have worn a different gown. She wound up by pining for him."

"More than that," added Cranston. "She's looking for a way to make Terry notice her. Since he didn't come here, as she hoped, she will find a way to reach him."

"How, Lamont?"

"By bringing up the Bracy issue in a big enough way to justify telling Terry about it. Since his first love is the bank, Corinne will reach him through his loyalty to her rival."

"This will mean fireworks!"

"Yes, and I'm sorry you can't see them, Margo. You'll have to stay here, to alibi me. Remember: I haven't left this garden."

ENTERING the house, Cranston became The Shadow, and began a preview of the

battle scene by looking from the sun porch into Chalmody's office. He was just in time to hear Bracy's report to Chalmody and Mayberry.

"Smooth, like a baby's!" Bracy was saying, as he rubbed his cheeks and

chin. "That's the way Mordant's face was. I'm telling you, he don't look natural! He's different from his photos, the ones you had of him. It had me fooled, until I picked up this!"

Triumphantly, Bracy flourished the envelope that Mordant had dropped, and showed it to his listeners. They were particularly interested in the name in the upper left corner.

"Dr. Quayben," read Chalmody. "No first name; no street address. Just New York. That's not very specific."

"It's specific enough for me," assured Mayberry. "I can tell you what it means. Mordant has been getting a face lift."

"Say, rather, a complete job of plastic surgery," expressed Chalmody. "He must have written this Quayben, telling him to hurry up the job."

"So he could walk out right in front of us," added Mayberry. "We could comb South America forever, without finding him. He's planned to stay right around here without our being able to recognize him."

Chalmody gave a nod.

"I knew Mordant was faking," he declared. "But I thought his hobble was the limit." He swung suddenly to Bracy: "Why didn't you get up here earlier with this information?"

"I was checking on this Quayben," explained Bracy. "He's been in town before, and he's a specialist, all right, only the local yokels think he's a throat doctor. And here's something else." Jeff tucked his thumbs into the arm holes of his vest. "Who do you think just checked into the Central Hotel? I'll tell you: Doctor Quayben!"

Chalmody came to his feet, pounding the desk with his fist. The Shadow observed that Mayberry was taking it more calmly.

"This means work for you, Bracy!" Chalmody exclaimed. "You've got to get into Mordant's house again -"

"And take Sleeper with you," inserted Mayberry. "He'll know how to make Mordant show you where the money is. Extortion happens to be Sleeper's specialty."

Chalmody hesitated, chewing his lips, Then:

"Yes," he agreed. "You can take Sleeper, Bracy. I suppose that much of the money is in the house."

"Most of it is there," spoke Bracy. "I've been getting places with my insurance bluff. I've questioned enough depositors to know that Mordant can't have more than ten thousand bucks in the Northdale National."

"We are justified, then," asserted Chalmody, "since the funds are really ours -"

He broke off. The fireworks had come. Corinne was standing just within the door, her eyes ablaze. Coming to challenge Bracy's honesty, she had learned, in full measure, that her own father's integrity was to be questioned.

So accusing was Corinne's glare, that Bracy shoved his hand to his pocket, forgetting that the girl was Chalmody's daughter.

Mayberry sprang across the room and gripped Bracy's arm.

"Come, Bracy," suggested Mayberry. "We can wait out in the hallway. I think that Chalmody would prefer to talk to his daughter alone."

"I should," snapped Corinne, "but don't go far, gentlemen" - her tone showed a trace of sarcasm - "because I shall have something to say to both of you, afterward!"

WHEN the door closed Corinne was still facing her father, a cold expression in her eyes. Chalmody had become very calm. When he spoke, his tone was dry.

"Apparently, Corinne," he said, "I have neglected my duty as a father. It

is time that I acquainted you with the stern facts of life. They may come as a shock to you; therefore, I would suggest that you first read this book."

He picked up a volume from the desk and handed it to Corinne. It was a large book, and it bore the title: "Problems of Modern Finance." Corinne tossed the book to a chair.

"I'd rather hear your version, father."

"Very well," obliged Chalmody. "In a nutshell, modern conditions have sapped the very structure upon which our financial system is founded. It is no longer possible for a man to acquire a fortune overnight. Competition is too stern, taxation too heavy. Therefore, individual ingenuity is necessary."

"Such as dealing with a man like Mordant?"

"Precisely!" acknowledged Chalmody. "And when a man like Mordant fails, he must be called to task."

Corinne's face showed utter indignation.

"I understand," she accused. "You would do anything for money!"

"I would, indeed," declared Chalmody in a solemn, fatherly tone, "because you can do nothing without it. Your happiness depends upon money, Corinne. The more of it you spend, the less you gain, proportionately." He smiled dryly. "Your evening gown is an example."

Corinne stood stupefied, clutching the gown with hands that trembled as though they wanted to tear it to shreds.

"I know how you feel." Chalmody stepped from his desk and rested a hand on Corinne's shoulders. "You'd like to get rid of your car, your gowns, and show the world by living in rags and tatters and eating bread crusts. I went through all that once, until I learned that every noble sacrifice is merely an offering to the wolves."

"When men like myself toss away their wealth to humanity at large, other opportunists simply gather it in again. If I am to be a fool, let me be an indulgent one. I prefer to lavish my wealth on you, Corinne, and since you have accepted it, you must grant me the privilege of continuing in my chosen fashion."

Chalmody was guiding Corinne to the hallway door. He opened it, turned her gently toward the stairs, and smiled when he heard her stifle a sob.

"Go right to bed," suggested Chalmody, "and have your little cry. You will feel much better in the morning, daughter, after a good sleep has helped you understand everything."

Then, as Corinne responded with an obedient nod, Chalmody turned to Mayberry and Bracy, who were standing like statues in the hallway, totally confounded by the amazing turn of things.

"Come into the office gentlemen," Chalmody invited. "We must resume our conference concerning our old friend, Arthur Mordant! And the methods necessary to make him mend his ways."

CHAPTER XVII

MURDER MOVES FAST

ONE fact, alone, made Margo Lane believe the story Lamont Cranston told her regarding the interview between Corinne Chalmody and her father. In relating it, Cranston repeated Chalmody's own words, in a perfect imitation of

the financier's tone. When Cranston had finished, Margo drew a long breath.

"What a man, Chalmody!" she exclaimed. "Why, he could sell snowshoes for a trip through a jungle!" Then, as an afterthought, she added: "And Mordant! What a super deluxe salesman he must be, to have kidded Chalmody on that gold deal!"

The sound of a motor came from in front of the house, and Margo glanced anxiously at her wrist watch.

"You've been fifteen minutes telling me all this," she reminded. "Haven't we been wasting time, Lamont?"

"Not at all." Cranston lapped his slouch hat and black cloak across his arm without Margo's notice in the darkness. "I've been waiting for Bracy to leave."

"But he'll go straight to Mordant's!"

"Not yet, Margo. He'll snoop around the hotel a while, hedging on the Quayben proposition. We'll give him ten minutes, so we won't run into him in the lobby."

Margo knew that Cranston had been timing Bracy's ways. She also guessed that it would be her job to stay in the hotel lobby, which was why Lamont didn't want to start until later.

There would be no use parking outside the hotel, watching Bracy stalk the lobby while getting up steam to start the Quayben snoop. When the ten minutes ended, however, Margo learned another reason for the wait.

"Meet me in the car," said Cranston. "I'll stop by and hear the latest between Chalmody and Mayberry. They ought to be reviewing things, by this time."

It was The Shadow, not Cranston, who appeared suddenly at the car and urged Margo from the driver's seat. Taking the wheel, he started to coast down the drive, ready to jab the car into gear the moment they were out of earshot. As they went by a car parked down the drive, The Shadow spoke one word to Margo:

"Look!"

Margo looked, and exclaimed:

"Bracy's car!"

"Yes." The Shadow's tone was grim. "The car we heard leave was Corinne's. She ended her weeping sooner than I expected, and she has gone to talk to Terry!"

Margo glanced back, hoping to see a light in Corinne's front room. There was none, but Margo spied Bracy coming from the lodge. She told The Shadow, and

a moment later the motor took hold and they were rocketing down the road, outside Chalmody's grounds. From then on, it was a mad pace, and Margo was learning why.

Briefly, The Shadow was telling her that Terry was on the spot. He'd come close to disaster, two nights ago, by mixing into matters at Chalmody's. If he interfered in Mordant's affairs, he would be in another fix, and that applied if Terry should visit Quayben.

"At least, we're ahead of Bracy!" exclaimed Margo. "But he'll be along soon, and if Sleeper is already there, Terry will be caught between again! But I'm not worrying -" about to utter the name "Lamont", she caught herself and addressed The Shadow impersonally, instead - "because you will be there!"

ONE thing Margo hadn't calculated: Corinne had driven madly, too. At that very moment, late customers at the Northdale National Bank were mistaking Corinne's dazzling evening gown for a track athlete's costume, considering the way the girl flashed across the banking room, right into Terry's office, and almost into his lap when her high heels tripped upon the door sill.

Terry had prepared two speeches: one stern, the other apologetic, should

Corinne ever come to his office again. He'd finally pictured such a visit as impossible; hence, when Corinne came launching through the doorway in the attire that belonged with moonlight, Terry thought his imagination had thrown him, and was too stupefied to speak.

Then Corinne was panting words that had nothing to do with their former romance, or lack of it; she was blurting things that Terry wouldn't have believed, if the proof hadn't been lying right on his desk.

"There's a doctor at the hotel!" Corinne exclaimed. "His name is Quayben. He knows Mr. Mordant, and you must see him, Terry!"

"Why, yes." Terry was using his business voice. "Mr. Mordant sent me this note, by a servant." He picked up a thin strip of paper, typewritten, with Mordant's signature beneath. "He was to sign those mortgages today, but he had to postpone it because he expected Doctor Quayben."

Terry laid aside the slip and picked up another that was attached to a note written on hotel paper. He referred to the slip first.

"Here is another," said Terry, "that Mordant sent to Dr. Quayben. It authorizes Quayben to inquire into Mordant's bank credit. It doesn't explain why, so Quayben stated the reason in his own note." Terry held up the larger sheet. "Dr. Quayben is to perform a very expensive operation on Mordant's throat -"

"It's all wrong, Terry!" Corinne interrupted. "That is, these notes only tell you part of it. I can't explain here -" She looked toward the door, where a few Northdale natives had drawn close to gawk. "Oh, if you'll only listen, and do what I say!"

"Why... of course, Corinne!"

"Then, come!" Corinne dragged Terry to his feet. When he reached for his hat, she grabbed it and slapped it on his head. "We must see Dr. Quayben, and we haven't a minute to lose. Something may be going to happen to him, Terry!"

They were hurrying through the customers and out to the street, Corinne dragging Terry as fast she could. As he caught the pace, Terry turned back, waved at a dumfounded teller, and shouted:

"I'm going out on business!"

Side by side, Terry and Corinne raced across the main street, totally stopping traffic. Cars pulled aside to let them pass, and one that was just around the corner gave a sudden start, that ended when it swerved in front of the Central Hotel.

The car was Mordant's relic, and Terry pointed to it, only to see that Mordant wasn't in it. The car contained only a chauffeur, and he left it just before Terry and Corinne arrived.

Mordant's chauffeur hurried up the steps and into the hotel. He stopped at the desk, said that he had come for Dr. Quayben, and the clerk was replying that

Quayben was in Room 212, when Terry and Corinne piled through. Hearing the room number, they dashed right up the stairs, to the second floor.

Outside, another car was performing a swerve, so sudden that the girl who came from it seemed to fling herself to the sidewalk. The girl was Margo Lane, and she appeared to leap of her own accord because the car looked otherwise empty.

But the car kept onward and for a driverless vehicle, did miracles. It wheeled right around the hotel, to the parking space behind.

Another car came hurtling through stalled traffic and made for the rear lot, too. Out of it jumped Jeff Bracy, who ran for the rear entrance into the hotel. The blackness ahead of him looked solid, but it had cleared by the time Bracy was on the stairs.

Hardly was Bracy at the top, before heavy footsteps pounded the stairs behind him and Sleeper Groth came into sight.

STOPPED in front of an opened doorway were Terry and Corinne, both halted with upraised hands. In front of them was a baldish man, with a hard-jawed face, holding a revolver that he wagged from one to the other. His eyes were beady, ugly. He was the man who called himself Dr. Quayben.

"One move from either of you," snarled Quayben, "and I'll let you both have it! If this is a trap, I'm turning it the other way! Don't try to call the coppers -"

There was darkness along the wall beyond Quayben's doorway, and it was encroaching slowly, steadily. Quayben didn't see it, that living token of The Shadow, but another figure did attract his attention. Jeff Bracy, stealing in from a corner, a drawn gun in his hand, was the figure that caught Quayben's eye.

Jeff's misfortune was a gain for Sleeper Groth. Stopping short at the corner that Bracy had left, Sleeper watched with hard eyes, and a gun in his hand, too.

As Bracy tried a quick dart past the figures in the doorway, Quayben took a rapid back step, letting his own gun turn.

Terry acted on the instant. He sent his left hand in a straight-arm push that sent Corinne in a somersault along the hall. His right hand going to his pocket, Terry pulled his gun with remarkable speed, as he lunged Quayben's way.

But Terry wasn't fast enough. Dropping farther back, Quayben aimed his own gun and fired away, point blank, before Terry's hand was even from his pocket. Point blank, at nothing!

For Terry was diving hard to the floor straight at Quayben's feet. The dive wasn't his own idea; Terry had actually begun a straight, forward spring. What sent Terry spilling below the level of fire was a gloved hand that tripped him. The hand of The Shadow, whipping forward from beside the door!

As Terry struck, he propped his gun-hand upward and fired blindly. The whole room rang with echoing shots, including more from Quayben. As The Shadow leaped in through the doorway, he saw a tongue of flame like a knife stab coming from near his own shoulder. It arrowed straight toward Quayben, and the baldish medico sagged.

With a hard slash of his own gun, The Shadow knocked the killer's revolver aside just as it spoke again. That shot was meant for Terry, but it missed. The

gun went flying half across the room. Not only had The Shadow saved Terry's life he had deprived the would-be assassin of a weapon.

But before The Shadow could identify the assailant and seize him another fighter pitched upon him. Twisting about, The Shadow was grabbed from the other side, which meant he had to battle double odds.

The Shadow managed it powerfully. Sledging hard with his automatic, he beat off weapons that slugged his way. He was a mass of living blackness, lost in the tangle of two opponents as they reeled across the room.

Terry tried to pitch into the fray, and had his stubby gun struck from his hand, for it was too short to serve as a bludgeon. As Terry's gun scaled to a deep corner of the room, The Shadow put him right out of the fight.

Driving his two assailants ahead of him, The Shadow literally bowled Terry out into the hallway. The others followed, carrying The Shadow with them; they jammed in the doorway, and then popped through like a cork released from a bottle. It was The Shadow who provided the impetus, and the strugglers lost their hold on him, landing six feet apart.

One was Jeff Bracy; the other, Sleeper Groth. Half on their backs, they

saw the formidable fighter who had literally pitched them from the battleground. They didn't give a further thought to Terry, nor did they wait to experience new demonstrations of The Shadow's prowess. Jumping to their feet, they fled for the corner of the hallway, hoping to reach the rear stairs.

SPRAWLED near the wall, Terry was motionless, groggy from a glancing blow that he had taken during the scuffle in the doorway. Corinne thought that someone had shot him. Recognizing that The Shadow must be a friend, she naturally assumed that Terry had suffered harm from either Sleeper or Bracy.

She was too late to clutch Sleeper, as he dashed past, but she managed to tangle with Bracy, who tried to shake her off, as he fled. Driving after them, The Shadow was blocked by Corinne's sprawl, at the corner of the hallway.

Instead of following, The Shadow stopped and pulled Corinne to her feet, drawing her back to safety. Knowing her proclivity for thrusting herself into danger, he didn't intend to let her put herself in the way of frantic shots that Sleeper or Bracy might fire back.

Not until he counted the clatter of footsteps going down the stairs, did The Shadow release Corinne. Then he turned her back along the hall, toward Terry, who was rising shakily.

Corinne's glad cry was smothered when Terry's arms went around her, but their reunion was interrupted by The Shadow. Terry stared dumbly, while Corinne

looked horrified, when they heard his whispered statements. He was telling them

that the hazard was not ended; that Terry, in escaping death, could be called to account for that of another man.

The Shadow referred to Quayben, dead in his hotel room. Terry had been seen going through the lobby. Whether he fled the scene, or was found here, he would be regarded as a murderer, since the actual killer had escaped.

Both Bracy and Sleeper had come and gone, unnoticed downstairs. If Corinne, as witness, tried to transfer suspicion to either of them, or anyone else, she would merely classify herself as Terry's accomplice in crime.

In such a situation, only The Shadow could evolve a remedy. He had one, but it required cooperation from both Terry and Corinne. At his command, they gave it, gladly, eagerly.

Probing Quayben's room with a flashlight, The Shadow first made sure that it was deserted, save for the dead man. He told Corinne to find Terry's gun, and while she searched the floor on hands and knees, The Shadow lifted Quayben's body, calling upon Terry to help.

Looking up, Corinne saw them shifting the corpse through the doorway and out into the hall. As she followed, wonderingly, she heard The Shadow's tone:

"You found the gun?"

Corinne nodded.

"Put it in Terry's pocket," The Shadow ordered. "Hurry to the front stairs and call for help."

Obeying, Corinne heard shouts from the lobby the moment that she screamed for aid. The lobby was flooded with men, who were all reluctant to take the initiative of going upstairs, even though gunfire had ended.

Corinne's shriek roused the knighthood in them, and when the Northdale Galahads saw the girl, herself, with her pleading face, trembling shoulders and

beckoning arms, they stepped up their pace, taking the stairs by threes. Frantically, Corinne looked along the hall, fearing that time would be too short. The Shadow and Terry had finished propping Quayben's body in the doorway, and The Shadow was closing the door itself. Coolly, he gestured Terry away, and let Quayben's form slide over against the door. Terry faked a slump to the floor, lying there as though stunned.

Corinne wanted to voice another shriek. The men were almost up the stairs, yet The Shadow was still adjusting Quayben's dummy pose, as though he had all the time in the world. Then, at the very last moment, The Shadow wheeled away and blended with darkness, so surprisingly that Corinne gasped.

Men were reaching the girl. Remembering her next cue, she sprang about, flinging her arms to halt them. Timed to Corinne's gesture, a gun spoke from the far corner of the hallway.

The gun was The Shadow's and its stabs were given in cold, staccato style.

He was aiming for the doorknob under Quayben's propped elbow, and his bullets were tearing away the woodwork to release the latch. With each jab, the door quivered and Quayben's body responded in lifelike style, as if he were taking the bullets.

No one could see The Shadow beyond his corner; nor did men view the door behind Quayben's back. With the fifth shot, The Shadow stopped, for the door had yielded. It swung inward, pressed by Quayben's weight, and staring witnesses, from their angle seeing only the dead man, thought that Quayben was succumbing back through an open doorway.

The Shadow was gone before Quayben's body thudded the floor of the hotel room. He made for the rear stairway, which others had taken ahead of him. In the hallway, Terry Trent stirred and Corinne Chalmody relaxed. The Shadow's strategy had won.

By his craft, the cloaked master over crime had taken all blame from Terry and placed the burden of Quayben's death upon some unknown killer, fled into the night!

CHAPTER XVIII

DEATH'S SHOWDOWN

AMONG the witnesses to Quayben's final sprawl was Margo Lane, and she, like the rest, was definitely impressed by the way in which Quayben seemed to slip from life to death, chopped down by an unknown assassin's fire. What puzzled Margo was the interval between the first gunfire and the shots that had finished Quayben.

Terry and Corinne gave explanations that satisfied other listeners, but not Margo. They said there had been a heavy scuffle, involving two men or more besides Quayben. Terry had taken some hard wallops on the head, so he knew very little; whereas, Corinne had simply heard some wild shooting before she ran to call for aid.

Of course, Margo knew that there had been an element unmentioned by Terry or Corinne. Margo was thinking of The Shadow and she was quite sure that she would hear a different version of the case when she talked to Lamont Cranston. What Margo couldn't understand as yet, was why The Shadow had let the unknown assassin stay around to deal, as he had, with Quayben.

By then, the local police chief had arrived and was hearing Terry's story.

To back it up, Terry had the typed messages signed by Mordant, plus the note from Quayben. They explained why Terry should have visited Quayben, but they didn't cover the reason for his hurry. That was where Corinne showed ingenuity.

"Terry wasn't really in a hurry to get here," she told the police chief. "He was trying to get away from me."

"To get away from you?"

"Yes. I suppose he thinks me an awful pest." Corinne's eyes were artless. "I've made a fool of myself over Terry. Coaxing him away from work on any pretext, and when he wouldn't listen tonight I rushed to the bank and broke into his office. I don't blame Terry for not liking it, the way I threw myself at him!"

Having a season's pass to the local theater, the police chief had seen enough movies actually to believe that the average millionaire's daughter would act with the abandon that Corinne admitted. He understood, too, that staid young men like Terry were supposed to rush away from such sirens.

The other listeners, less fed on the celluloid diet that the police chief had digested, simply could not understand Terry. Looking at Corinne, they felt they'd like it if she'd throw herself at them; but Terry kept the attitude that

befitted Corinne's words. Corinne, studying Terry intently, realized that she would never be able to fling herself upon him. His gaze showed more than admiration for the way she had rallied to support his story. Once they were alone again, Terry could make the overtures, before Corinne would even budge.

Surveying Quayben's room, the police chief found another flaw in Terry's story. Some of the bullets had dug into a side wall, belying Terry's statement that most of the fighting had been in the doorway. Terry simply acted puzzled, when questioned, and the police chief finally solved the thing himself.

In a corner of the room, he found a connecting door that was unlocked. It led out through an empty room and into the hallway, past the corner. This chance route, which neither Bracy nor Sleeper had used, gave exit almost to the rear stairway, and thus settled matters perfectly, since it meant that anybody could have ducked in and out without notice.

Searching Quayben's effects, the police chief found some letterheads and business cards announcing Quayben to be everything from a throat specialist to a psychiatrist, though no two callings were listed on the same card.

There were also some letters from Mordant, referring to the operation that Quayben was to perform, though they mentioned no specific details.

The letters were the usual little slips on which Mordant typed and signed his brief notes. None were dated, but there were envelopes with them, which were typed to Quayben at a New York post office box, and had Mordant's name and address rubber stamped in the upper left. The postmarks gave the dates when Quayben had received them.

Going down to the lobby, the police chief took Terry and Corinne along, with Margo following. They found Mordant's chauffeur waiting patiently at the desk and the fellow stared dumbly when he learned that Quayben was dead and therefore unable to go out to the house.

"I suppose I shall have to inform Mr. Mordant," said the chauffeur, at last, "but I know he won't be pleased."

Inasmuch as the chauffeur hadn't gotten any farther than the lobby, the police chief saw no reason to hold him. So the man left, and drove away in Mordant's old car.

The police chief then decided that Terry could take Corinne home - something which Terry finally consented to do, now that Corinne had become quite subdued.

Margo shook her head, when they asked her to come along. She had her own car, she said, and would have to drive out to get Lamont Cranston. She claimed that she had left him in the rock garden when she discovered, by accident, that

Corinne had left the lodge. So Margo went to get her car, walking toward a parking lot away from the hotel.

She didn't find the car; it found her, instead. The Shadow was at the

wheel; he had been cruising the back streets, waiting for Margo to reappear. As soon as Margo was in the car, The Shadow started in the direction of Chalmody's lodge.

FOUR men were holding conference in the lodge. Like judges, Chalmody and Mayberry were hearing the accounts that Bracy and Sleeper gave them. It was lucky that Bracy and Sleeper had arrived separately; otherwise, there would have been battle on the way.

At present, the two were engaged in intense dispute, and neither they nor their judges noted the slight motion of the door to the sun porch, nor the blackness which produced a watching eye at the door crack.

The Shadow was back again, listening in under ideal circumstances.

"Covering Quayben was my job," insisted Bracy. "I'd have handled it right, if Sleeper hadn't butted in."

"Yeah," snorted Sleeper. "You'd have croaked Trent, after you knocked off Quayben. But why should I worry? You've tagged yourself on the Klebbert job, all right Jeff!"

Bracy gave Sleeper a glare, then turned to the others.

"Listen to that!" Bracy was indignant. "Sleeper shows up and croaks Quayben, then tries to shove it onto me. Yeah, and he'd have got Trent, too, if I hadn't pitched in!"

"You pitched in!" challenged Sleeper. "Say - it was me that grabbed you!" Chalmody found it necessary to interrupt.

"One moment," he said. "You both say that Trent fired some shots. It is quite possible that he killed Quayben."

"Of course," put in Mayberry. "And we must not forget the other factor that both Bracy and Sleeper mention. I refer to the black-cloaked rascal who styles himself The Shadow. I have heard that he is very deadly with a gun."

"I've heard of The Shadow," spoke Chalmody, troubled, "but they say he is opposed to crime."

"Good enough reason for his killing Quayben," argued Mayberry. "We have catalogued Quayben as a questionable character; doubtless The Shadow had already done so."

The two were smoothing murder as they had in the case of Klebbert. As a result, Bracy and Sleeper calmed down. But Bracy, just to establish himself a little better, insisted on learning why Sleeper had gone to the Central Hotel. Therewith, Sleeper explained.

He'd seen Mordant leave the house that afternoon, and hadn't been able to follow because it was daylight. He'd worried a lot, until the car finally returned, just after dusk. Sleeper had thereupon decided that he'd trail old Mordant, if he drove out again, which Mordant had, later in the evening.

Following the ancient car to Northdale, Sleeper had seen it reach the hotel. Noting the chauffeur going indoors, with Terry and Corinne dashing the same direction, Sleeper had cut in back of the hotel and had followed someone who dashed up the rear stairs.

"You were after me, you dope!" snapped Bracy. "And listen: old Mordant wasn't in that car of his!"

"I know he wasn't," admitted Sleeper. "I found that out when we got to town, where there was some light."

"Then why did you tag the old bus in the first place?"

"I'm telling you I couldn't see Mordant, when the car was out at his own place, because it was too dark. All I knew was the old guy took a trip this afternoon, so I figured he was going out again. Tonight was the first time" - Sleeper shook his head - "yes, the first time that the old jalopy ever left the

dump without Mordant being in it!"

Chalmody stated the plausible answer - that Mordant had sent his car for Quayben. Doubtless, it had gone back to the house, and the servant who acted as

its chauffeur would report Quayben's death to Mordant. Suddenly, Mayberry saw value in Chalmody's rather prosaic statements.

"There's our answer!" exclaimed Mayberry. "The thing we've been waiting for! This Quayben business will put Mordant in a very tight spot!"

"I don't see how," returned Chalmody. "Granting that Quayben may be an unethical practitioner, it is not Mordant's fault."

"That isn't it, Chalmody. Mordant will have to answer questions more specifically than in Klebbert's case. Admitted that he can talk his way out of it; at least, he will have to receive visitors in his house. The police chief, for instance."

"Mordant's house is outside the Northdale limits."

"All the better!" A new enthusiasm gripped Mayberry. "It's working just as

we want it! We can count on an hour or more before the police chief can locate the sheriff, wherever he is. All that while, Mordant will be waiting to give him a wide open welcome. He can't afford to do otherwise."

"And when the sheriff arrives there?"

"I'm not thinking that far ahead," smiled Mayberry. "I'm picturing Mordant's new face when his servants usher us into the house, thinking that we are the authorities. A dumb lot, those servants of Mordant's. They'd mistake me

for a sheriff, readily. I could even tell them" - Mayberry chuckled - "that you're the governor, Chalmody!"

Chalmody was on his feet, and both Bracy and Sleeper were coming to their wits realizing that they belonged in this excursion. Quayben's death was the very thing to produce a showdown with Mordant, something that Chalmody and Mayberry had been seeking, all along.

But before the group could get started, a black-cloaked figure was stealing out from the sun porch and off through the trees, taking a short cut to another road, where a car awaited.

With that lead, The Shadow could reach Mordant's ahead of Mayberry and Chalmody. There, in his own fashion, The Shadow would demand a showdown, too!

CHAPTER XIX

MORDANT'S TERMS

IN his trip to Mordant's, The Shadow lost some of his head start by taking slight detours along dirt roads, where he blinked his car lights as a signal.

Margo, riding with The Shadow, therewith learned something else she hadn't

known: The Shadow still had agents in this terrain, ready upon call.

He had kept them out of Northdale because he was handling matters there. He hadn't let them watch Mordant's, because Sleeper was posted there. Instead, he had stationed them in the vicinity, to move them wherever occasion demanded.

For this terrain was like a checkerboard, impossible to pick the square that might mark the climax of the game.

Mordant's mansion, Mayberry's cabin, Chalmody's lodge, the Central Hotel, or even the Northdale National - any of those might have proven the spot for checkmate. Unquestionably, the mansion was The Shadow's preference; what puzzled Margo was how the game stood. She couldn't even guess what piece was most important on the board.

Though Mordant was a swindler, he had done no more than trick connivers

like Chalmody and Mayberry, men who sought illegal wealth. As for Bracy and Sleeper, Margo wasn't sure whether the detective had gone crooked or the crook had turned straight.

In a sense, Bracy had turned shady, and Sleeper had remained so, but Margo wasn't thinking of them merely as stooges. The real thing was which had turned murderer.

That, after all, was the real crux. The Shadow was after a killer, above all else.

Margo put only one query as they rode along. She asked if Terry and Corinne had returned to the lodge. When The Shadow replied in the negative, Margo smiled. She'd known that Terry and Corinne wouldn't hurry to get back. They'd been through an ordeal, and had found each other at the end of it.

Then, realizing how heavily matters were weighing on her own mind, Margo began to wonder about Terry and Corinne. Before, it had been Terry who thought in terms of business, while Corinne's mind dwelt on romance.

Tonight, however, Corinne had set out inspired by a cause. Undoubtedly, she had won Terry completely, but that might urge her to enlist his aid in straightening the matters that concerned her father.

The car was swinging into Mordant's grounds, when Margo heard The Shadow give a low-toned laugh. The mirth was strange, significant, and in its sibilance Margo detected a culmination of all her own alarm, though The Shadow was taking it very calmly.

It seemed that he had analyzed the subject of Terry and Corinne and come to the very answer that Margo feared, for when they rolled through the porte-cochere and pulled up beyond it, The Shadow stopped right behind another car, which Margo recognized as Corinne's. Helplessly, Margo stared at the cloaked driver beside her.

"Enter the house," ordered The Shadow. "Let them think that you drove here alone. Tell the servants that you are a friend of Corinne's." Margo nodded. She

saw the need for The Shadow's strategy. Mordant's mansion was ablaze with light; the front door was open; and the hallway added glow to the brilliance of the bulbs beneath the porte-cochere. There was no chance for unseen approach, even for The Shadow. If he entered as Cranston, he would be spotted at once and marked for future reference.

Hoping, however, that The Shadow would find a way, Margo alighted boldly and walked up to the front door.

THE SHADOW did find a way.

It happened, a few minutes later, when two other cars arrived - a singular occurrence that really puzzled the people concerned in it, all except one: The Shadow!

The cars brought Mayberry and Chalmody, along with others. The partners in illicit profits strode up the house steps, Mayberry acting with the rough air of a domineering sheriff, Chalmody with the important style of some dignitary. Behind them came four men who were supposed to be deputies.

First of those four were Sleeper's helpers who wouldn't be recognized. Behind them, Sleeper followed with Bracy. Sleeper was ready to explain that he was a deputy and that the sheriff had ordered Bracy, the insurance investigator, to come along. This was necessary in case the servants recognized

Bracy from his earlier visit. By being at the rear, Bracy could avoid

questions

until all were inside.

They were almost up the steps, when Bracy, lagging slightly, looked Sleeper's way and gave a stare. Sleeper had moved a few paces ahead, and another man was beside Bracy. To his amazement, Bracy recognized a friend of Chalmody's, in the person of Lamont Cranston!

Over his arm, Cranston was carrying what looked like a dark overcoat but Bracy didn't notice it. Instead, he caught the wise look that Cranston gave him, plus the faintest trace of a smile, a rare thing for Cranston's impassive countenance to deliver. Bracy also saw the forward of Cranston's free hand, as it indicated Mayberry and Chalmody.

Bracy also classed himself as wise. He thought he understood it all. Cranston was another member of the combine that had handed cash to Mordant for investment. With Chalmody and Mayberry representing the two extremes - one conservative, the other drastic - it was only plausible that the rest might insist upon a representative being with them. Very probably, Cranston had obliged, insisting, however, that his stature remain unmentioned by Chalmody and Mayberry.

Halfway across the hall, Sleeper turned, saw Cranston and gave an ugly stare. By then, Bracy was making a quick sidle toward Sleeper. He gripped his rival's arm and buzzed a few words. Sleeper caught the idea and nodded.

Following the men ahead, Bracy and Sleeper filed into Mordant's study, and

side-stepped to let Cranston enter. But they didn't turn to look for him. They were halted, staring hard at people already present.

If Bracy and Sleeper had really wanted to be amazed, they should have looked for Cranston. What they did see couldn't have been as surprising as witnessing a total vanishment. For Cranston had done just that on the threshold of the study.

He'd slid his arms into the cloak that Bracy had mistaken for an overcoat, made a quick twist over toward the stairs, and had blotted himself from sight.

The people who were really puzzled were two of Mordant's servants. They had counted the men who went through the hallway, but their tallies didn't agree. One, by the front door, had counted seven; the other, near Mordant's study, had totaled only six. They finally decided that the odd man either hadn't come into the house, or that he had gone ahead of the others into the study. The compromise satisfied both.

As for the situation in the study, it was simply this. Old Mordant was seated behind his desk, no longer wearing his muffler. His face, smooth and with tightly drawn skin, had certainly undergone a Quayben operation. It didn't

make Mordant handsome, but it gave him a younger appearance.

Most important, and probably the reason for Mordant's tight smile, was the

fact that he no longer looked like Arthur Mordant as Rufus Mayberry and Norman Chalmody remembered him.

With Mordant were Terry Trent and Corinne Chalmody. They were seated deep in the study, on either side of the great stone fireplace. Not only their faces, but positions told their determination to see this business through. They were staying strictly apart, so that no other interests would intervene.

FROM behind his desk, Mordant surveyed the new arrivals and let his smile widen, though only to a reasonable degree, because he didn't want to hurt his newly patched countenance. He let his eyes fix on Mayberry, and Mordant's gaze was very sharp, for he no longer wore his dark glasses.

"Well, well," wheezed Mordant. "I didn't know you were a sheriff, Mayberry."

"And I wouldn't know that you were Mordant," boomed Mayberry, "if I hadn't learned about Dr. Quayben."

"We all have our little deceits," said Mordant. "Of course, my throat did bother me." He pressed his hands to his neck. "Quite seriously!"

Chalmody was tired of such hedging. Striding forward, he banged his fist on Mordant's desk:

"Out with it, Mordant!" he stormed. "You've been trying to hide from us, and keep our money! This face job was your last resort!"

"In a sense, yes," wheezed Mordant. "At the time I began it, I supposed that I was taking the final step. But there have been other developments since.

For instance -"

He waved his hand toward Terry and Corinne. As Chalmody turned, amazed, his daughter arose defiantly.

"You've gone the whole limit, father!" she exclaimed. "First, Klebbert's death; then Quayben's. Both murders, for which you and Mayberry are responsible, because the crimes were committed by one of these!" She gestured toward Bracy and Sleeper; then, as each broke into a hot denial, Corinne added forcefully: "Or both!"

Bracy and Sleeper stood stock still, staring at one another. From the corner where she was seated, Margo Lane smiled. Corinne had scored a perfect stroke.

With two murders to be accounted for, there was no longer a surety that one could pin crime on the other. Bracy and Sleeper were beginning to think that their future rivalry would consist in guessing which would have first turn at the electric chair.

"You gambled, and you lost," Corinne told her father, while Terry looked on in heartfelt admiration. "Until you and Mayberry sponsored crime, you had a right, perhaps, to regain your funds from Mordant. But you have forfeited that right."

"Precisely," Mordant wheezed. "You have a sensible daughter, Chalmody.

She

has been reading up on finance, she tells me, from a book you gave her. You can

charge the funds you gave me off to an investment loss, or even a bad debt.

"Here are my receipts." Mordant reached into a desk drawer and brought out

two slips of paper, blank except for his signature at the bottom of each.

"Type

them as you see fit" - he gestured across the room - "on my machine, if you wish. I happen to be leaving you."

He arose from the desk and pointed to a filing cabinet, remarking that it contained his complete records. Chalmody and Mayberry both sprang in to stop him, and Mordant paused turning to Terry, who had risen from his chair.

"I suppose you had better stay here, Trent," wheezed Mordant, "just to keep matters under control. Write me an order to your assistant, so that I can cash those mortgages, after I sign them, and close out my account. I shall need

the ten thousand dollars for travel expenses. I'll sign the mortgages, and the check, after I reach the bank."

Mordant's mention of traveling expenses indicated that he had already shipped his other funds. Thoughts of a quarter million dollars, already flown, maddened Chalmody and Mayberry. Mildly, Mordant let them thrust him back to his desk.

"Very well," he wheezed, "I shall stay. Since you will not let bygones be bygones, I shall have to forget wealth and devote myself to the memory of my trusted servant, Klebbert, and my good friend Dr. Quayben. Too bad." He

gestured toward the door, where some suitcases were stacked. "You see, I was already packed. I should like so much to leave and forget these worries -"

MORDANT was rising again, and this time no one stopped him, as he took the paper that Terry had signed and started for the door. Chalmody was in the grip of Bracy, while Mayberry was being threatened by Sleeper's gun.

"No you don't!" Bracy was telling Chalmody. "You try to get your dough and I'll take a rap!"

"The same to you, Mayberry," put in Sleeper. "It's quits between you and Mordant. If you try to frame me for a croak I wasn't in on, I might as well take a right rap by rubbing you out, too!"

Both Chalmody and Mayberry subsided. From the doorway, Mordant bowed, his smooth face shining in the light. He was turning toward the hall, to summon servants to take his bags, when he observed a fixed expression on every face within the room. Mordant didn't understand, until he heard a whispered laugh from the doorway at his shoulder.

So far, The Shadow had been a silent witness to the proceedings. His sinister laugh did not reprove Corinne or Terry for their decision that Mordant had a better right to the disputed money than either Chalmody or Mayberry. What The Shadow disapproved was the fact that certain crimes were to become a discarded issue.

Matters of murder could never be forgotten - not while The Shadow was upon the scene!

CHAPTER XX

RIDDLES OF DEATH

MECHANICALLY, Arthur Mordant stepped aside and stood beside his packed suitcases, as The Shadow moved into the room. First, Norman Chalmody, then Rufus Mayberry, edged away at sight of the avenger in black.

Sleeper Groth had already pocketed his gun; he let his hands come straight up, as did the two men with him. Jeff Bracy hesitated; then, feeling he had some prerogative, raised his hands only halfway.

Though somewhat awed, both Terry and Corinne were pleased by the sight of the friend who had aided them after the hotel fray, while Margo, taking her cue from their expressions, tried to act the same. To tell the truth, Margo did feel awed, for she never could quite picture Cranston's features hidden beneath the masking hat brim of The Shadow.

The black-cloaked avenger turned first to Mordant.

"You have denounced murder," declared The Shadow. "Therefore, you should agree to aid in the capture of a murderer."

"I would agree," returned Mordant, in his throaty tone, "if we could bring the proper man to justice."

The Shadow gestured from Bracy to Sleeper, and both began to cower. Eyeing them, Mordant tightened his dry lips and gave a slow headshake.

"One or the other," mused Mordant; "perhaps both. Klebbert's death would be too difficult to prove against the proper man."

"And Quayben's case -"

"A most unfortunate incident," continued Mordant, picking up The Shadow's unfinished phrase, "because, from all I have heard, there is only one man who could be properly accused. He stands over there."

With that, Mordant pointed straight to Terry Trent. Jeff Bracy managed to grin, and Sleeper Groth relaxed. As for Terry, he stepped forward indignantly, only to be restrained by Corinne.

"I do not say you murdered Quayben," Mordant told Terry. "I am only declaring what the law will most certainly believe, once all facts are known. After all, my boy, you have been heedless with your gun."

"But I had a right to carry it!" asserted Terry. "Anyway, my gun will prove I didn't kill Quayben. A simple case of firearm identification, with tests by experts, will show that the death bullets didn't come from this revolver."

He drew his gun as he spoke, and was puzzled when it stuck in his pocket. Puzzled, until he brought the gun into sight, to see that it had a long barrel that had caught the cloth. That only perplexed Terry more. He turned to Corinne, who stammered:

"What... what is it, Terry?"

"Is this the gun you picked up in Quayben's room?"

"Why, yes, Terry," said Corinne, with a slow nod. "It must be. I couldn't find any other on the floor."

Terry turned toward Jeff Bracy and Sleeper Groth. He didn't threaten them with the revolver; he just accused them, in a tone that he meant for one, though which, he did not know.

"My gun was a stubby Banker's Special," declared Terry. "This belongs to one of you. Whoever owns it chucked his own gun and grabbed up mine, instead."

"Don't look at me, Trent," spoke Bracy. "That isn't my gat you've got there."

"Mine either," grumbled Sleeper. "I never saw that heater before. Looks like a bum model, anyway."

Weighing an automatic in one hand, The Shadow used his other hand to fish in two bulging pockets: Bracy's first, then Sleeper's. Each time, he drew out a revolver and flipped it to the floor, in Margo's direction.

She picked up the guns and held them in the light. Neither was a stubby weapon of the sort that Terry expected.

Corinne expressed a final hope.

"Maybe I picked up Quayben's gun, Terry -"

Terry shook his head. He remembered that Quayben had still been gripping his revolver after he had fallen. How Corinne had found the revolver that Terry

now held, Terry could not understand, but he had the hopeless conviction that it was the death gun that had slain Quayben.

It was positive evidence that would brand Terry as a murderer. He couldn't

hope to get rid of the weapon, for both Bracy and Sleeper were eyeing it avidly,

because it meant their ticket back from the electric chair.

Determinedly, Corinne came over to The Shadow and clutched his cloak sleeve. Her upturned eyes were pleading. But Corinne was asking more than pity;

she was actually demanding a right.

"You must let Mordant leave!" she begged. "After all, I arranged all this before you came. I was willing to be lenient with Bracy and Sleeper, even though one might be an actual murderer. Surely, you can be charitable with Terry, for you know that he is innocent."

The Shadow turned to Mordant and gestured toward the door. Mordant summoned servants, who picked up the bags. Meanwhile, The Shadow again faced

Corinne, but both Bracy and Sleeper caught a flash of his burning eyes beneath the hat brim.

"I am letting Mordant go," affirmed The Shadow, "because I too, intend to leave - I shall make the finding of the murderer my immediate mission. Soon after he leaves this house" - again, the burning eyes were visible to Bracy and

Sleeper - "I shall meet him and demand payment for his crimes. I can assure you

this: there is but one murderer, even though he killed three victims.

Therefore

-"

AT the word "three", Arthur Mordant, half through the doorway, made a startling turnabout. He was hobbling with his cane - just from habit, it seemed

- until witnesses saw how the point of the walking stick helped him speed his pivot. With the same motion, Mordant whipped a revolver from his pocket, and managed it very swiftly, for the gun was stubby, ready to draw.

Margo saw, and cried a warning, but it was quite unnecessary. As he spoke the word "therefore", The Shadow had wheeled, too. He did not have to draw; his

automatic was already in his fist, and it spoke first.

With all the wallop that a .45 could pack, the bullet from The Shadow's gun took Mordant in the chest and felled him into the arms of his servants. The

stubby gun dropped from Mordant's fingers and struck the floor. Two servants sprang past him, only to meet with The Shadow, who flung them left and right.

Terry, recognizing Mordant's gun, was bounding forward, when he saw Mordant make a clutch at it. Not knowing that the man with the changed face was

in his death throes, Terry fired two shots that laid Mordant rigid.

Bracy and Sleeper were clutching Mordant's servants whom The Shadow had flung aside. Exonerated by the Shadow, Bracy and Sleeper were all for him. Not so Chalmody and Mayberry. They were gesturing toward Mordant's prone form.

"You have killed Mordant," began Chalmody. "We witnessed it!"

"With Trent's aid," added Mayberry. "The same thing happened this evening, when you two dealt with Quayben!"

All that The Shadow did was open Mordant's bags. He took a glimpse into each, flinging them aside until he found the one he wanted. He tossed it Terry's way, and bundles of cash spilled from it. Terry grabbed one up and stared in disbelief.

"The money from our vault!" he exclaimed. "The cash we thought blew up with Bert Skirvel! But Skirvel is dead".

"No question about it," The Shadow interposed. "He lies before you. He gave himself away, when I mentioned three murders. He killed both Klebbert and Quayben, and he slew Mordant, too. His own death, in an exploding car, was faked."

Then, to a wondering audience, The Shadow was outlining the full story of Bert Skirvel, with the points that proved it. An odd thing, Bert's insistence on a mask in his final robbery, even though he made no attempt to cover up his identity. There could only be one answer: Bert had been hiding his face from his own men, followers like Okey Shurn.

His choice of Northdale was trifling, compared with some of the other towns that he might have taken. But it fitted with the curious fact that Northdale boasted a recluse named Arthur Mordant, who went around muffled, trusting only a servant named Klebbert. That was why Bert Skirvel had done another freakish thing in picking Mordant's, of all places, for his mob to use as a rendezvous.

Doubling back toward Mordant's, Bert had jumped from the dynamite-laden car, along with the bank loot, just before the explosion. He'd reached the bushes before The Shadow came in sight.

Hurrying on foot to Mordant's, Bert had dropped a few belongings in the gully, to make his death seem bona fide. At Mordant's, he had promptly murdered Klebbert.

The dying servant's gesture toward the house had indicated that the assassin had gone inside, but Bracy and Sleeper had suddenly clouded the issue by their respective flights.

Within the house, Bert Skirvel had come upon old Mordant, all alone, and had murdered him in this very room. So, at least, The Shadow pictured it.

STRIDING to the fire place, The Shadow tapped it, found the hearth hollow, and located the hidden spring. The hearth lifted like a door, showing a cavity beneath.

"Where Mordant kept his money," pointed out The Shadow. "Show it to the sheriff. He will find Mordant's body there, instead."

Then this master of amazement covered further angles. In becoming Mordant, Bert had naturally gone through the old man's files and learned Mordant's own problems. Bert was in luck. In order to establish himself as Mordant, he had previously sent Quayben to Northdale, and the wanted medico had managed to interview the recluse.

Of course, Quayben knew nothing of Mordant's problems. So Bert, who had received a facelift from Quayben, decided that "Mordant" should have one, too! He sent messages to Quayben, brought him to Northdale to murder him, because he knew too much.

Mordant, otherwise Bert, hadn't come back to the house after his afternoon trip to town. He'd simply lurked in the room next to Quayben's, and killed the medico when the right time came.

All along, Skirvel had been worried by Terry Trent. The notes Bert wrote were clippings from letters bearing Mordant's signature, which Bert cut from letters and typed in the space above. He knew he couldn't fake Mordant's real signature and fool Terry, even though Bert had taken all specimens of depositors' signatures on the night of the robbery. Bert wanted those mortgages, in cash, and the ten thousand dollars.

He'd streaked over to Chalmody's and tried to kill Terry, at the window. Investigating, The Shadow had made sure that someone besides Bracy and Sleeper had been around. Tonight, Bert had decided to frame Terry in the Quayben case. He'd already thrown an envelope at Bracy's feet, to turn Jeff's thoughts to the false face angle that was to bluff Chalmody and Mayberry. He'd fooled Sleeper by not going home in the car, at dusk. As luck had it, those two had shown up, to put themselves in a bad spot, but they had unwittingly helped Bert when they grappled with The Shadow.

It was Bert who shot Quayben, and he also had time to switch guns and then get out through the shortcut, via the room next door. All very fine for Bert Skirvel alias Arthur Mordant. No wonder he had kept open house, this evening. His final bluff had been to get Terry's order, instructing the assistant cashier to hand over the mortgage money, and the cash in the bank, when Mordant signed for them. Bert knew he could fool the assistant cashier with Mordant's signature, though it wouldn't be good enough for Terry.

The Shadow finished by gesturing Terry and Corinne from Mordant's study. Next, he bowed Margo out, as if she were going with the others. Terry, of course, took the bank money, but The Shadow picked up the other bags, two of them, gestured them in front of Chalmody and Mayberry, and departed.

Before those two, or their stupefied stooges, Bracy and Sleeper, could decide what next to do, the sheriff arrived, and they had to tell him the story

of Bert Skirvel, leaving out their own connection with Arthur Mordant. Any flickering hope faded, where Chalmody and Mayberry were concerned, when the sheriff took the dead man's fingerprints and compared them with a folded leaflet in his wallet. Those prints belonged to Bert Skirvel; nobody else.

OUTSIDE Mordant's, Chalmody and Mayberry went one way, Bracy and Sleeper the other, without any farewells. Reaching the lodge, Chalmody and Mayberry entered the office, to find two bags awaiting them. They were Mordant's, filled

with the cash that had belonged to Chalmody and Mayberry, wealth which The Shadow, in turn, had wrested from Bert Skirvel.

It might just as well have been shipped away, as Bert had claimed. Solemnly, Chalmody and Mayberry shook hands on the proposition that they would declare the extra profits they had denied, and pay the fines and other penalties that the delayed taxes would thrust upon them. When they had completed that decision, Corinne spoke sweetly from the door, and they saw that

Terry stood behind her.

Instead of her lavish evening gown, Corinne was wearing a simple green frock, which she spread for her father to admire.

"Tell Margo that I borrowed it," said Corinne, "and that I'll send it back

as soon as Terry buys me a new one. We're getting married tonight, and everything I own is all packed in my trunks, upstairs. But they aren't going with me, father. You can pawn them - jewels, gowns, and the trunks, too - to make up for some of those fines you'll have to pay.

"Here's my purse, with its money and the keys to my car." Corinne handed it over. "Oh, yes, and I borrowed Margo's hiking shoes, because we're walking down to the town, since Terry's car needs a new battery. And this is yours, too, father."

Corinne turned, and Terry handed her the book on problems of modern finance. Corinne tossed it across the desk and it slid right into Chalmody's lap. He was staring at its opened pages, when he heard Corinne's happy farewell

laugh as she left with Terry.

Those two were walking, arm in arm, along the road to Northdale, when they

heard a laugh that made them pause. A strange, whispery laugh, that drifted in with a breeze and seemed to absorb itself in the moonlight. Terry and Corinne knew that tone, and smiled. It was the laugh of The Shadow - no longer vengeful, for crime was an issue of the past. Instead, that mirth carried an approval which both Terry and Corinne understood.

As the two continued on their way, Margo turned to Cranston, who was in the car beside her. They were parked in an obscure lane, which Terry and Corinne had just passed.

"If you hadn't laughed, Lamont," said Margo, "we could have taken them into town. We have a rumble seat, you know, and it's right out in the moonlight."

"It isn't far to Northdale," was Cranston's calm reply. "They're on their own, and it's better to let them continue. Besides, we have a duty to perform. We'll have to stop at the lodge, so I can chat with Chalmody and Mayberry before they change their minds again."

"You're right, Lamont," agreed Margo. "They'll stay straight, once they've confessed it all to you, and heard your verdict."

The car moved out from the trees and continued toward the lodge. This time, it was only Margo who heard the whispered laugh of The Shadow.

THE END