

Treasures Of Death

Maxwell Grant

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CHAPTER I. THE VILLON MANUSCRIPT

GLEAMING lights formed an endless streak as the taxicab whirled uptown on Fifth Avenue. Terry Barliss experienced a keen zest as he viewed the thoroughfare that he had not seen for a dozen years. This feeling, however, was tempered as the cab swung to the right and roared through the darkness of an uncrowded side street.

In an instant, Terry forgot the interesting glamour of Manhattan. His thoughts became sober. This street marked the end of the glittering ride. His destination lay only a few blocks ahead; there he was to face the sadness of an interview with his aged uncle.

One definite purpose had brought Terry Barliss East from California. He had been summoned here by telegram. He had received the definite statement that his uncle, Shattuck Barliss, had not long to live. Terry

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Barliss, though not yet thirty, had seen many years elapse since he had met his only living relative.

The grinding of the taxi brakes brought a quick response from Terry Barliss. The cab was stopping in front of a gloomy brownstone house, the front of which was rendered old and decadent by the glare of a street lamp. Terry recognized this as his uncle's home. He alighted from the cab and paid the driver.

Cars were parked at intervals along this street. Terry Barliss paid no attention to them as he stood in open view. He did not realize that eyes were watching him from an automobile less than thirty feet away. Without even glancing at the cab that had brought him here, Terry ascended the brownstone steps, and rang the bell. A melancholy dingle sounded from the depths of the house.

The cab was starting away as the house door opened. As soon as Terry had stepped inside and the door had closed behind him, a low word was given in the automobile by the curb. The motor purred easily. The car rolled slowly past the house and followed the direction that the taxicab had taken.

TERRY BARLISS knew nothing of this. His thoughts were busied solely with what lay ahead. He was in the hallway of his uncle's home, a solemn, quiet place where dark-papered walls and massive pieces of furniture were revealed only by the feeble light of heavily shaded wall lamps.

The servant who had admitted the visitor was a quiet, colorless individual who bowed as Terry gave his name. He turned and led the way directly to a flight of stairs. Terry followed.

They reached a lighted hallway on the second floor. There the servant knocked. A woman's voice gave the word to enter. The servant stepped aside. Terry opened the door and went into the room beyond.

There were three persons in the room. One was a middle-aged man, seated in an armchair. Another was a trained nurse, in uniform; she had given the order to enter. Terry Barliss noticed neither of these; the third person was the one who commanded his attention.

A withered old man lay prone in bed. His visage was as pale as the fleckless pillow slips beneath his head. His arms, pitifully white, were stretched upon the coverlets. Only his eyes seemed living. They turned sharply in Terry's direction. A feeble smile came on the old man's lips.

Terry Barliss was face to face with his uncle Shattuck.

Though years and health placed them far apart, the young man and the old bore a resemblance that was amazing. In every detail, their faces were identical. Both had high cheeks, a firm chin, set lips, and well-shaped forehead. Terry Barliss, the counterpart of his uncle Shattuck, felt that he was seeing himself as he might some day be.

The old man motioned weakly to a chair beside the bed. Terry sat down and gripped the feeble hand that was extended to him. His uncle began to speak, as calmly as though their last meeting had been but yesterday.

"Terry, I am glad that you are here." The rhythm of the old man's tone was almost musical. "I knew that I would live until you arrived—that I would live, although my days are numbered.

"This house, Terry, is your home. It belongs to you as long as I am alive. After I am dead, it still belongs to you—my brother's son. You may keep it or dispose of it. In addition, I have left you a legacy."

Shattuck Barliss had closed his eyes while he was speaking. His ending was quiet and unobtrusive. It left the impression that it was no more than a mere pause. When, however, the old man still remained with closed

eyes and quiet expression, Terry Barliss looked about him in a questioning manner.

Terry saw the middle-aged man in the chair. This individual seemed to realize that it was up to him to continue. He arose and extended his hand to Terry.

"I am Rodney Glasgow," he explained. "I am attorney for Shattuck Barliss. He called me here because he expected you to-night."

"You sent me the telegram," reminded Terry.

"Yes," said Glasgow. "It was urgent. Your uncle has told you an unfortunate fact—but one that is very definite. He has not long to live.

"In fact, he is living now, only by virtue of a special prescription prepared by Doctor Fullis, the specialist who is handling the case. That reminds me, Miss Wasson"—Glasgow turned to the attending nurse—"that it is nearly ten o'clock"

The nurse nodded and indicated a cardboard box and glass of water that lay in readiness on a table beside the bed. Glasgow glanced at Shattuck Barliss; when he saw that the old man was still resting, the lawyer again turned to Terry.

"Your uncle's estate," declared Glasgow, "comprises this house, its furnishings, his personal belongings, and securities amounting to approximately thirty thousand dollars. The larger proportion of the estate will be yours. The collection of books owned by Shattuck Barliss—Glasgow indicated an inner room with a wave of his hand—"will go to the New York Public Library. These books, while they have not been appraised, are of considerable value—"

"I understand," interposed Terry. "My father was a great collector of rare books. He gave his volumes to a library in California. He told me that Uncle Shattuck was a collector also."

As he spoke, Terry had arisen and strolled to the door of the inner room. It was a small, well-furnished library, with a towering row of short shelves set in a niche. These shelves were well stocked with books. Terry noted a freshness about the place. Oak-paneled walls and other decorations made the room a contrast to the other portions of the house.

WHEN Terry turned back toward the bed, he was surprised to see his uncle sitting bolt upright. Shattuck Barliss was pointing to the clock. The nurse, understanding his gesture, produced two capsules from the cardboard box and gave the feeble old man a drink of water to wash down the pills.

Shattuck Barliss managed to set the glass upon the table. The old man seemed to be relaxing for an effort which was to come. Rodney Glasgow spoke to Terry in an undertone.

"Effort excites your uncle," explained the attorney. "Strain or excitement would kill him. After each taking of the capsules, however, effort is allowable for a limited period, due to the stimulus of heart action. He can exert himself now, if he chooses."

A change was coming over Shattuck Barliss while Glasgow spoke. The old man seemed to have aroused himself from total inertia. His actions were no longer nervous and shaky. He had keyed himself to a point of steadiness. His eyes were bright as the old man looked toward his nephew.

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"Terry," asserted the ailing man, "you have heard the provisions of my will. I have been listening to Mr. Glasgow's statements. You have not, however, heard all. There is something which Glasgow has omitted because he knows nothing concerning it."

Terry was tense. So was Rodney Glasgow. Shattuck Barliss had adopted a strong tone that revealed the power of his personality. Years dropped as he spoke. He had the fervor of youth and virility.

"Glasgow has spoken of my library," continued the old man. "It is valuable, yet not exceedingly so. There was but one item in my collection that could be highly prized. Until a few weeks ago, it rested with the other books. When this illness seized me, I removed it to a place of absolute security."

The old man raised his withered right hand and pointed with scrawny finger to a panel on the opposite wall. Terry, understanding his uncle's indication, went to the spot.

"Press," ordered Shattuck Barliss. "To the left—down—to the left—up—to the right—"

His voice became a chuckle as the panel sprang open. A small wall safe showed beneath the spot where the woodwork had formed a covering. Terry grasped the knob of the safe with his fingers.

"Left, three"—Shattuck Barliss, keen and staring, was giving the combination in chiming tones—"right five—left two—right six—"

The door yielded as Terry completed the action. The door of the safe opened. The young man found but one object within—a leather-bound volume, that he removed with care. He brought it to the bedside. Shattuck Barliss received it and turned back the cover.

The book was very thin. Its pages were of parchment. They were not permanently bound; the cover merely served as container for what appeared to be a precious manuscript.

Terry stared at the title page. It was embellished with quaintly formed characters. Terry recognized that the language must be French, yet it seemed strangely obscure.

"This," announced Shattuck Barliss, as he placed his long forefinger upon the title page, "is the only existing copy of a work which is virtually unknown. There are other such manuscripts, but all are incomplete with the exception of this one.

"This manuscript is called 'Les Rondeaux de Paris'. It contains five ballads written by Francois Villon, the first and greatest of the French lyric poets. The verses were apparently produced by Villon in the year 1455.

"This manuscript is priceless. It belonged to your father, Terry. He gave it to me to reserve for you. Let me explain why its value may be regarded as fabulous—why you could sell it for many, many thousands.

"The first four ballads are found in other manuscripts. The calligraphy—or penmanship—is identical. Evidently all were inscribed at the same time. It is possible that some of those manuscripts were copies, or forgeries. Their value is doubtful.

"This manuscript, however, is unique. It, alone, is complete. It contains the Fifth Ballad—the lost rondeau of Francois Villon!"

THE gleam of enthusiasm showed on the old man's countenance. His right hand rested on the title page. Terry Barliss—Rodney Glasgow as well—caught the spirit. They stared in awe as Shattuck Barliss turned the

title page to exhibit inscribed lines of verse upon the next sheet of parchment.

"This manuscript is genuine," exclaimed Shattuck Barliss. "All who have seen it have remarked upon that fact. All except one"—the old man's face soured at the recollection—"and his opinion was outweighed. That one was Eli Galban.

"He holds a reputation for detecting forgeries. He maintained that there could be no Fifth Ballad of Francois Villon; that the added verses which give this manuscript its value—are no more than a spurious interpolation.

"But Galban's examination was superficial!" The old man's voice was rising. "Galban made no test! He called the entire work a forgery. That shows where he was wrong"—Shattuck Barliss was chuckling—"for I had already proven through other experts that the first four ballads were genuine; and they agreed that the fifth must have been inscribed by the same calligrapher."

Shattuck Barliss was turning pages slowly as he spoke. He pointed with his fingers; the other men stared and nodded. They could see the quaint style of the letters on the parchment pages. They were waiting for the climax.

"See these lines?" questioned Shattuck Barliss sharply. "They comprise the first four ballads. They are valuable only because they prove the genuineness of the fifth. Mark these verses well, for I am coming to the final pages, where the fifth ballad appears. You will see them—for yourselves—the lost verses of Francois Villon!"

As he spoke, the old man rested his hand upon the page, in readiness to turn it. Both Terry Barliss and Rodney Glasgow could see that the book had not been opened for a long while. They knew that Shattuck Barliss had kept this treasured manuscript untouched; that the present exhibition had probably been given but seldom in the past few months.

The page turned slowly as Shattuck Barliss raised it. The old man was staring—the others with him—looking for the lines that would commence the Fifth Ballad.

A cry of terrible consternation shrieked from the old man's throat. Withered hands clawed at the parchment pages; finger nails slipped as they scratched the Villon manuscript. Shattuck Barliss was wild-eyed. His nephew and his lawyer saw the reason.

The page which should have marked the beginning of the Fifth Ballad was a blank. It was merely a sheet of parchment that served as a final leaf to the priceless book!

"Stolen!" cried Shattuck Barliss. "Stolen!"

Those were the last words the old collector uttered. Choking gasps coughed from dried lips. Shattuck Barliss dropped back upon his pillows. A broken spasm of sound was his final outburst.

Staring eyes lost their gleam; withered hands fell useless. A rejuvenated frame became a pitiable human form. The shock had proven too great. In spite of the stimulating dose, the old man had yielded to the strain.

Shattuck Barliss lay dead, the false manuscript of Francois Villon spread—with its blank pages—before him. The priceless treasure that he had cherished for so many years had gone from his possession.

Some crafty, unknown hand had wrested away the true Villon manuscript that Shattuck Barliss had so closely guarded!

CHAPTER II. THE UNSEEN VISITOR

A TELEPHONE was jingling. The city editor of the New York Classic reached for the receiver. His voice sounded above the eternal hubbub of the news room.

"What's that, Tewkson?... Yes... Yes... All right, I'll send a man out on it."

The editor hung up the receiver and looked about him for a reporter. The first one whom he spied was a frail fellow who was idly puffing a pipe. The city editor beckoned. The reporter hastened to the desk.

"Good story here, Burke," informed the editor. "Tewkson just phoned in about an old fellow named Shattuck Barliss who died from heart failure. Seems that he was killed by the shock when he learned that a valuable manuscript had been stolen."

"Is Tewkson at detective headquarters?" questioned Burke.

"Yes," replied the city editor. "He says that a man is going out to investigate the robbery. You'd better hop up to the house where that old fellow Barliss lived."

"Right."

Burke left the desk. He went from the city room, descended in an elevator and reached the street. He turned directly into a cigar store and entered a telephone booth. He put in a call. The response came in a quick voice.

"Burbank speaking."

"Report from Burke."

"Report."

Briefly, the reporter gave the information that he had received from the city editor. He added the address of the old house that had belonged to Shattuck Barliss.

There was purpose in this report. No one, watching the telephone booths in the cigar store, would have attached significance to the fact that Clyde Burke, reporter on the staff of the New York Classic, had made a brief telephone call. Yet Clyde Burke had performed a most unusual function.

Somewhere in New York, his very sanctuary a place of unknown location, dwelt a mysterious being called The Shadow. A master of detection, a lone wolf who battled crime, this strange personage had a penchant for solving cases which baffled the police.

None knew the identity of The Shadow. He was a master of disguise, a phantom who moved with the silence and stealth of night. His stalwart hand had spelled doom to hosts of supercrooks; yet none had managed to defeat the purposes of The Shadow.

IN his ceaseless hunt for crime, The Shadow depended upon information which he received from trusted subordinates who were always on the lookout for new developments. One of his most capable agents was Clyde Burke, the Classic reporter now assigned to the Barliss case.

It was Clyde Burke's duty to send in facts concerning unusual crime as quickly as he encountered it. The brief

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data that involved the theft of a valuable manuscript was all that Clyde Burke needed. He had sent word to The Shadow.

Clyde had not spoken directly to his hidden chief. Instead, he had called Burbank, The Shadow's contact agent. Whatever news came to Burbank went to The Shadow. Burbank served as a relay worker; he was only one who passed the word along.

Thus Clyde Burke, as he traveled uptown, knew that The Shadow was informed regarding the sudden death of Shattuck Barliss. Whether or not this demise of an old book collector was of sufficient interest for the Shadow did not concern Clyde Burke. The reporter had done his accustomed duty; the rest lay with The Shadow's judgment.

Clyde found a police car outside the Barliss home. He rang the doorbell of the old house. The servant opened it; Clyde announced himself as a reporter from the Classic.

Ushered into a downstairs living room, Clyde faced several persons. Among them was a swarthy, stocky individual whom the reporter recognized as Detective Joe Cardona, ace of the New York force.

"Hello, Joe." greeted the reporter.

"Hello, Burke," came the reply. "This is Terry Barliss, nephew of the dead man. This is Rodney Glasgow, attorney. Sit down; it's all right for you to hear the story."

"It certainly is," agreed Terry Barliss. "I'm glad you arrived, Mr. Burke. I am just reporting the theft of a rare manuscript. The discovery of the theft caused my uncle to fall dead of heart failure."

It was plain to see that Terry Barliss had been stunned by the death of his uncle. Nevertheless, the young man plunged into his story, while Rodney Glasgow nodded corroboration. As he talked, Terry held forth the bound copy of the Villon manuscript—the spurious collection of parchment pages that had come from the safe behind the paneled wall.

As Joe Cardona took the volume to examine it, footsteps sounded on the stairs. The trained nurse appeared, accompanied by a middle-aged man who was evidently a physician.

"This is Doctor Davenport," explained Terry. "He is an associate of Doctor Fullis, my uncle's physician. We summoned him immediately."

"Doctor Fullis is out of town," added Doctor Davenport, addressing Cardona. "He prescribed special capsules for Shattuck Barliss. I find that they have been administered in the appointed doses. They produced the required stimulus that enabled Shattuck Barliss to live until to-night."

"The cause of death?"

"Heart failure. It was to be expected."

ALL eyes were upon the physician as he spoke. The doctor had entered the living room. The nurse had come with him. No one was observant of what was occurring in the hall beyond. Neither Clyde Burke nor Joe Cardona saw the slight flicker upon the hall wall—the indication that the front door was opening.

"You say," remarked Cardona, "that you expected Shattuck Barliss to die?"

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"Doctor Fullis warned me of that fact," nodded Davenport. "He permitted his patient to indulge in some activity following each prescribed dose of medicine. He left strict orders, however, that all shocks should be avoided.

"I am somewhat surprised, however, that death should have come so close after the taking of the capsules. They formed a very powerful stimulant. It merely proves that the shock must have been a tremendous one."

"It was," asserted Terry. "My uncle valued his manuscript above all else in—"

"You say this is not the manuscript?" quizzed Cardona suddenly.

"Apparently not," interposed Rodney Glasgow. "Yet the missing manuscript must have been very similar to this one. It was not until Shattuck Barliss had opened it to the final pages that he discovered it to be spurious."

To illustrate, Glasgow advanced and took the volume from Joe Cardona's hands. The lawyer turned the parchment pages. The others gathered close to hear his story. They did not notice the strange phenomenon which occurred in the hallway beyond the open arch that led from the living room.

The dimness of the hallway seemed to move. Out of blackness came a living shape. A tall, spectral figure appeared—a form that was clad entirely in black. Its shape showed the outline of a sable-hued cloak; above it, the spread formation of a broad-brimmed slouch hat.

No countenance showed within that mass of darkness. The only token of the presence that wore the spectral garb lay in the glow that appeared beneath the hat brim. Brilliant, burning eyes shone with penetrating power. They were centered upon the group within the living room. They were the eyes of The Shadow!

The black cloak swished, its sound scarcely audible. The figure of The Shadow disappeared from the arch. With silent tread, the spectral visitant stalked up the stairway. His tall form blended with darkness at the landing.

No one was on the second floor. The Shadow seemed a ghostly creature as he moved toward the half-opened door of the bedroom where the body of Shattuck Barliss lay. A moment later, the fantastic master of the darkness was viewing the pitiful body that lay beneath the coverlets.

THE SHADOW'S gaze was penetrating. His amazing eyes seemed to visualize all that had happened. The cloak swished; The Shadow crossed the room and entered the little library. He viewed the freshness of the panels, the newness of this room, when compared to the remainder of the house.

Back in the bedroom, The Shadow examined the opened safe. He studied the panel that Terry Barliss had removed at his uncle's order. The Shadow went to the bed. He stared at the dead form of Shattuck Barliss.

The box of capsules caught The Shadow's eye. Its label bore the name and address of a well-known pharmacist. The written statement added that the dosage should be two capsules four times a day. The number of pills was marked as fifty.

The Shadow's arm extended. A hand, gloved in thin black, reached toward the box. A slender, nimble finger counted the capsules. There were eighteen in the box. The finger and thumb removed a single capsule.

Some one was coming up the stairs. The Shadow whirled as he heard the thudding footsteps. He reached the hallway and melted from view against a deep-set door. Joe Cardona was coming with Terry Barliss.

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Neither arrival saw The Shadow. The two entered the room. They went toward the little library, then returned. The Shadow, from his post, could hear their discussion, which was evidently a continuation of a conversation held downstairs.

"There is no evidence of any robbery," Cardona was declaring. "You say your uncle cried out that his manuscript had been stolen. Yet neither you nor Glasgow had seen the book before to-night."

"We are working on a dead man's word," replied Terry Barliss solemnly. "I can see your viewpoint, Mr. Cardona. It's a very flimsy case. Especially since my uncle admitted that an expert pronounced his manuscript a forgery."

"It's hard to convince collectors regarding fakes."

"I know it. Yet I feel certain that my uncle was right in his belief that he possessed the genuine Villon manuscript."

Cardona had reached the hallway. He was in sight of The Shadow. Watching eyes saw a shrug of the detective's shoulders.

"As the evidence stands," decided Cardona, "there is no indication whatever of crime. Shattuck Barliss died a natural death. He may have been completely mistaken about his manuscript. This is not a case for the police."

"Then you advise—"

"I suggest that you make further inquiries of your own. Unless you can produce some proof that something could have been stolen from this house, there is nothing that any one can do."

Terry Barliss had joined Joe Cardona in the hallway. The young man clearly saw the logic of the detective's statement. Together, the two passed the doorway where The Shadow lurked. They descended the stairs.

WHEN footsteps had dwindled, The Shadow moved. He did not return to the room where Shattuck Barliss lay dead. Instead, he, too, descended the stairs. He reached the ground floor silently. No more than a moving phantom shape, he passed the arch to the living room.

People were talking there. Rodney Glasgow was agreeing with Joe Cardona. The Shadow did not linger. He passed to the front door. His gloved hand turned the knob.

Like a vanishing specter, The Shadow moved into the outer darkness. Only the closing of the door betokened his departure.

A few minutes later, Joe Cardona and Clyde Burke came from the house. They descended the brownstone steps and entered the area of light beneath the street lamp. They did not see the lingering form that watched them from a spot beside the obscure steps.

"Then there's no story," remarked Clyde sourly. "No homicide—no proven theft—nothing but a sudden but expected death of an old man who had not long to live."

"You've guessed it," returned Cardona.

"I came out for a front-page story," added Clyde. "Instead, I found an item for the obit column."

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The two moved away. Silence followed their departure. Nothing stirred along this street where hidden watchers had seen Terry Barliss arrive at his uncle's home. Then came motion. A portion of blackness seemed to detach itself from the wall beside the steps.

A vague creature of the night, The Shadow flitted from the scene. Patches of moving darkness on the sidewalk were the only tokens of his presence, until the eerie master of the night neared the end of the street.

Then, through blackness, came a strange, whispered cry. A sinister laugh shuddered forth a sardonic message. Its weird sound broke and was followed by gibing echoes. There was significance in that amazing mockery.

The Shadow had come as an unseen visitor. Where Joe Cardona and Clyde Burke had found no trace of either homicide or theft, The Shadow had detected possibilities of both.

The Shadow knew!

CHAPTER III. FROM THE SANCTUM

BRIGHT lights cast a strange glow throughout a remarkable room. Glistening reflections came from polished walls. The place was a laboratory, yet it differed from any other in existence.

Instead of white-tiled fittings, this room was furnished entirely in black. Walls, ceiling, and floor, like tables, benches and other equipment, were all of sable hue. It was a fitting atmosphere for the strange being who occupied it.

The Shadow was in his laboratory. Clad in his cloak and hat of somber black, he was practically invisible as he worked. His garb did not reflect the light as did the walls. Hence The Shadow formed a weird, incongruous shape as he moved about.

Black against black: absorbing surface against that which reflected. Such was The Shadow's presence. Long arms and gloved hands were like shadows of The Shadow!

One spot of whiteness was present. It was no more than a tiny speck. The capsule that The Shadow had brought from a dead man's bedroom showed between gloved thumb and forefinger.

With test tubes and bottles, The Shadow began his analysis. The capsule opened; its whitish powder poured upon a small black patch of paper. The test continued. Its completion brought a soft murmur of mockery from the hidden lips of The Shadow.

The laboratory lights went out. A cloak swished in darkness. A short while later, another light appeared in a second somber room. A switch clicked; a bluish glare was focused downward upon the polished surface of a table.

White hands appeared beneath the lights. On a finger of the left glittered a shimmering gem. This was The Shadow's girasol—the rare fire opal that was The Shadow's single gem. Its hue was black at times; yet always, from its depths, gleamed sparks of fire that shone with the intensity of a Promethean eye.

The Shadow was in his sanctum. Here, enshrouded in total darkness, he was invisible—all except his hands, which moved like living creatures detached from the body beyond them. The Shadow was about to summarize the findings of his visit to the home of Shattuck Barliss and the analysis that had succeeded that visit.

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FINGERS clutched a pen. They inscribed brief notations upon a sheet of paper which the other hand produced:

Capsule—harmless powder—drug absent.

Number remaining—eighteen.

Lacking—thirty—two.

Four days.

The written words began to vanish. They faded from the sheet of paper like passing thoughts. Yet their purport remained. The Shadow had made an important discovery.

Some one had substituted harmless capsules for the prescribed pills. No jury could ever convict the culprit for homicidal intent. Nevertheless, the placing of such capsules had been a death warrant for Shattuck Barliss.

Thirty—two capsules had been used from the box. For at least four days, Shattuck Barliss had been living without the necessary medicinal stimulus that the physician had prescribed. The old man's ability to stand a sudden shock had been steadily diminishing ever since the substitution had been made!

The purpose? The Shadow's soft laugh indicated it. Some one had wanted Shattuck Barliss to die before his nephew arrived in New York. The capsules had evidently been changed about the time when Rodney Glasgow had summoned Terry Barliss East.

Had Shattuck Barliss succumbed to a sudden shock before the arrival of Terry, no one would have learned the story of the famous Villon manuscript. Had it been uncovered after the old man's death, there could have been no speculation concerning it.

Artful murder—murder that relied upon natural reaction—such had been the cause of death to Shattuck Barliss. The motive of the subtle deed had been to cover previous theft!

New notations were coming from The Shadow's pen. Nothing had escaped The Shadow's notice; no words that he had heard passed unremembered:

Library—renovations.

Wall—safe—untouched.

Expert opinion—forged manuscript.

These written remarks faded. They had brought out important points. The only indication that any one could have recently been located in the old house was found in the new decorations of the library off the bedroom. The condition of the wall safe proved that no one had made forcible entry there. Terry's remark to Cardona—the statement that some expert had pronounced the Villon manuscript spurious—was the final point of value:

Inquiries.

This single word was the last that The Shadow wrote. It remained after the others had faded: then it, too, passed to oblivion.

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The Shadow knew that Terry Barliss, even though his cause might be futile, would at least make some effort to find out what had happened in his uncle's home prior to his own arrival from California.

It was unnecessary for The Shadow to write the obvious: that the old brownstone house would be the starting point for any investigation that might lead to the missing manuscript. It was unnecessary also for The Shadow to speculate upon where the trail might lead until after it had begun.

THE SHADOW had discovered important indications. He wanted specific facts. He was considering the way to gain them. Well did The Shadow know that hidden crime was invariably of greater consequence than that which appeared in full view.

In his ceaseless warfare against the hordes of evil, The Shadow went beneath unruffled surfaces. The discovery of one subtle crime was usually the prelude to the detection of a chain of evil circumstances. Those crude at crime belonged to the police. It was The Shadow's self-appointed task to ferret out the wiles of superminds.

The Shadow was one who dealt in terms of powerful action, yet there were times when he played a masterful game of deliberation. He was facing a perfect crime—a theft of a valuable manuscript that could not be identified even if discovered; a murder that had required purely negative work on the part of the man who had performed it.

Somewhere behind lay the master mind. The villain's position was impregnable. Even The Shadow could accomplish nothing at this hour. The game was in its preliminary stage. The first encounter between right and wrong lay purely in the future.

The laugh that rippled through the sanctum was a hollow burst of mockery that denoted The Shadow's mood. It was the sign that The Shadow, alone, knew what the future might hold; that he, master though he was, realized that the only present strategy lay in lack of immediate action.

The Shadow was depending upon Terry Barliss. He knew that the disappointed heir would seek facts. He knew also that such facts would mean nothing to Terry. But the young man's findings might prove of value to The Shadow. To make them gain their full worth, direct contact between The Shadow and Terry Barliss was essential.

Paper and pen appeared. The Shadow wrote again. This time, however, he was not inscribing mental comments. His rapid writing took the form of a coded message. When completed, The Shadow folded the sheet of paper before the drying ink had opportunity to disappear.

The message went within an envelope. With another pen, The Shadow wrote an address: the name of Rutledge Mann, the address a suite of offices in the Badger Building, New York City. The inscription on the envelope was in ordinary ink. It remained after it had dried.

A hand drew the envelope from the table. The bluish light flicked off. The sanctum was in darkness. Within enshrouding gloom, a weird laugh sounded. Echoes came as a ghoulish response. When the sounds had died, complete silence remained.

In his sanctum, The Shadow had planned the first step in his endeavor to learn the source of hidden crime. He was counting on the lapse of time to pave the way to successful combat. With his coded letter as the first step, The Shadow had departed from his sanctum.

CHAPTER IV. THE FIRST STEP

DAY had dawned in Manhattan. A young man, attired in a dressing gown, was standing by a window high in the huge Metrolite Hotel. He was a husky chap, with a firm, frank face. He seemed well contented with life as he viewed the city beneath.

A telephone bell began to ring. Reluctantly ending his study of the great metropolis, the young man turned back into the room and answered the call. A slow, methodical voice greeted his ear.

"Is this Mr. Harry Vincent?"

"Yes," replied the young man.

"This is the Climax Chemical Corporation," came the slow tones. "We have been waiting to discuss a new transaction with you. How soon could you keep an appointment with our man?"

"Within an hour," returned Harry Vincent.

"Very well," was the phoned decision.

The moment that he had ended the call, Harry Vincent became active. He dressed hurriedly, in preparation to leave the hotel. His speed indicated that he must have some important business on his mind.

This was true; yet Harry's business did not concern either the purchase or sale of chemicals. There were two words in the morning message that had roused him to all haste. Those were the final words that had come over the wire: the words "our man."

A simple, natural statement, but to Harry those words were a key to what lay ahead. "Our man" meant R. Mann. The enunciation was the same. R. Mann was Rutledge Mann, an investment broker in the Badger Building.

Within a half hour after he had received the call, Harry was entering the Badger Building. He knew that he was on the trail of adventure. For Harry Vincent, who posed as a gentleman of leisure at the Metrolite Hotel, was an active agent of The Shadow.

WHEN Harry was needed, The Shadow summoned him. Frequently the call came through Rutledge Mann, who served as a contact worker in The Shadow's service. It was natural for a man of Harry's prosperous appearance to make occasional calls to an investment broker's office.

Suite 2121 was Harry's objective. When he reached this office on the twenty-first floor, he opened the door and entered. A stenographer arose, recognized the visitor and tapped at the door of an inner office.

A few moments later, Harry Vincent was talking with a quiet, full-faced individual who sat lazily at a flat-topped desk. This was Rutledge Mann. A sheet of black paper lay beside the investment broker's hand. Harry knew that Mann had received a coded message from The Shadow.

"Vincent," began Mann, "I have an unusual appointment arranged for you. I would suggest that you keep it shortly before noon. You know where the Drury Theater is located."

Harry nodded.

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"Three buildings past the old theater," resumed Mann, "is a small, antiquated office building. On the fourth floor, you will find the office of Hawthorne Crayle, a man who deals in curios. You are to visit Crayle."

"For what purpose?" inquired Harry.

"That will be decided later," stated Mann. "Simply call on Crayle, state that you are interested in curios and make friends with him. Should he request a service of you, perform it. Follow that line of action, wherever it may lead."

Harry Vincent nodded as he arose to leave the office. He knew the location of the Drury Theater, near Times Square. He knew that he would have no difficulty finding the curio dealer's office. He realized that he was taking up some mission for The Shadow's service; like all such projects, this one would surely show surprising consequences.

Also, Harry realized that Rutledge Mann was probably in total ignorance of what lay ahead. Mann had received an order from The Shadow. He had passed the word to Harry. Mann's part of the job was ended.

It was not yet ten o'clock. Harry left the Badger Building and strolled along Broadway. He was timing himself to reach Crayle's office shortly before noon.

MEANWHILE, an event was already taking place at the old building where Crayle's office was located. A tall, obscure figure was ascending a pair of dilapidated stairs. Arrived at the fourth floor, this shape stopped in front of a dingy door.

In the gloom of the hallway, where little daylight penetrated, it was difficult to distinguish objects. Yet there was something sinister in the visitor's bearing—an indication which betokened his identity. The Shadow had come to the office of Hawthorne Crayle.

The figure moved away. Where it had been, a patch of yellow remained—an object the size of an envelope. The Shadow had gone from sight, hidden in a door across the way.

Twenty minutes passed. Tapping footsteps came from the stairway. An old man arrived in view. He picked his way through the gloomy hall and thrust a key into the lock of the old door. A flood of daylight reached the hallway as the door opened.

It was then that the old man noted the yellow object on the door. He removed it with shaky hands.

This man was Hawthorne Crayle. In the light of his office, the curio dealer appeared as a tall, stoop-shouldered old fellow, the very type that one would have expected to find in so dingy a surrounding. Crayle's face was wizened, his whole bearing was that of the recluse.

The object that Hawthorne Crayle had taken from the door was a yellow envelope. The old man opened it and fished out a telegram. He scanned the lines and uttered a gleeful chuckle.

Crayle dragged out a dilapidated suitcase and opened it. He fumbled with the combination of a safe, opened the metal door and brought out two small Buddhas of gold. He packed them in the suitcase, closed the door of the safe and left the office, taking the grip with him.

As soon as Crayle's footsteps had ceased to echo from the stairway, The Shadow again appeared. His firm hand applied a metal instrument to the door. The spring lock gave. The Shadow entered Crayle's office.

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The light that came from the window revealed a most amazing sight. The Shadow, vague though he had been in the hallway, was not cloaked in his garb of black. He was wearing a tawdry overcoat and battered hat, both of a dark color; his countenance was in plain view.

Yet no one who had seen that face could possibly have gained a key to The Shadow's true identity. In every feature, The Shadow's visage was the exact counterpart of Hawthorne Crayle, the old curio dealer who had so recently left the office.

REMOVING his hat and coat, this duplicate of Hawthorne Crayle began to busy himself about the office. He was familiar with the place, and in every action he was characteristic of the old curio dealer.

The yellow telegram was lying where Crayle had left it. The false Crayle picked it up and chuckled in the old man's fashion as he read the message. The telegram was from a wealthy man in Cincinnati, asking Crayle to come at once and bring along the two valuable Buddhas that he owned.

Hawthorne Crayle would never know what had inspired that sale. The Cincinnati collector had received a wire describing the gold Buddhas. The message had been sent him by The Shadow, under a special name. The collector had acted as The Shadow had expected.

There was a telephone in Crayle's office. The false Crayle picked it up and dialed a number. He chuckled as he waited for the reply. When it came, the false Crayle talked in a crackly voice:

"Mr. Terry Barliss?" he questioned. "This is Hawthorne Crayle.... I once knew your uncle.... Yes, yes, I am very sorry to have learned of his death. I saw the obituary in the newspaper."

A pause while the pretended Crayle listened. Then, in loquacious fashion, he began again:

"I am calling, Mr. Barliss, because of something your uncle once told me. I am a curio dealer... Yes... Your uncle had a manuscript... Yes, that was it... A collection of original ballads by Francois Villon...What? You think that it is spurious?... Certainly. I should be glad to give you my opinion... This is surprising, Mr. Barliss... Yes... At your home... I shall come there this afternoon."

More chuckles as the pretended Crayle hung up the receiver. Time drifted by while he waited. Noon was approaching. Listening behind the little counter where he stood, The Shadow heard the sound of footsteps on the stairs.

The approaching person was coming to the curio dealer's office. The visitor turned out to be Harry Vincent. The Shadow, playing the part of Hawthorne Crayle, looked inquisitively toward this man whom he did not seem to recognize.

"My name is Vincent," announced Harry, in an affable tone. "I am somewhat interested in curios. I thought that I would drop in to see your place."

"You are welcome," returned the old man, "but you have arrived just before I am leaving. I have an important appointment to keep; all that I lack is the required transportation."

"I have my car," responded Harry, remembering that Mann had instructed him to perform any service that Hawthorne Crayle might ask of him.

"Ah!" exclaimed the old man. "That would indeed be useful. I should not care, however, to impose upon you, Mr. Vincent."

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"No trouble at all," interposed Harry. "I have nothing to do this afternoon. If I can be of service to you—"

"You can," came the crackly reply. "What is more, Mr. Vincent, if you are interested in unusual items that attract collectors, I may be able to show you one where I am going. An original manuscript of Francois Villon—at least that is what it was supposed to be. Now, I am informed, it may be spurious."

Harry Vincent caught the gleam of sharp eyes. Harry feigned interest. He nodded to indicate that there was nothing he would like to see so much as a Villon manuscript.

"Let us go," decided the pretended Hawthorne Crayle. "I have promised Mr. Barliss that I will be there early this afternoon. There is no time like the present. He is living uptown. I am glad that you have a car; I do not care for taxicabs."

"We will have to take a cab to the garage."

"Is it far?"

"Only a few blocks."

"We can walk then."

THE false Hawthorne Crayle donned hat and overcoat. He pointed to the telegram that lay upon his counter and chuckled as he did so.

"A man in Cincinnati wants to buy my gold Buddhas," he remarked. "I must start there to-day—after I have called on Mr. Barliss. Let us go, Mr. Vincent"—shaky hands were rubbing together—"because this is a very, very busy day for me."

Harry Vincent was perplexed as he accompanied the old man down the dingy stairs. He heard the crackly voice of Hawthorne Crayle continuing in loquacious fashion. The old man was talking about his golden Buddhas, about curios in general and particularly about the Villon manuscript.

It occurred to Harry that Hawthorne Crayle must know people in many walks of life. As they went along the street toward the garage, Harry became more puzzled.

Did The Shadow know that Crayle had intended to go to Cincinnati? Did The Shadow know that Crayle had an appointment to call on a man named Barliss?

Whatever the answer, Harry was at least performing his appointed duty. As an agent of The Shadow, it was his policy to obey every order from his mysterious chief. He had been told, through Rutledge Mann, to play in with any wish of Crayle's. Harry was following instructions.

They reached the garage. Harry obtained his coupe. He and his companion entered the car. As they swung out to the avenue, a hand gripped Harry's arm and a crackly voice requested him not to drive too fast.

Harry Vincent nodded. He smiled as he shot a glance at the withered face of his curious companion. He drove the car at an easy pace, wondering if he were traveling to an important destination or merely following a blind lead.

Hawthorne Crayle continued his crackly conversation. The smile still remained on Harry Vincent's lips. It would have changed to a look of amazement had Harry known the true identity of his talkative companion.

Not for one instant did The Shadow's agent suspect that the rider beside him was The Shadow himself!

CHAPTER V. UNSEEN STRATEGY

THE old brownstone house where Terry Barliss lived seemed different by the light of day. The sinister aspect of the side street had vanished. In its place was a quiet but decadent neighborhood.

When Harry Vincent pulled his coupe to the curb, he felt positive that he was pursuing a useless course. Harry decided that The Shadow's plan had gone awry. Nevertheless, it was his job to follow instructions as given.

Harry glanced at the stoop-shouldered figure beside him. Crablike, old Hawthorne Crayle was preparing to step from the coupe. Harry was afraid the old curio dealer would fall. He reached out a hand to help him; but Crayle shook it off and managed to gain the sidewalk. Harry and his companion were admitted to the house. The solemn servant who opened the door ushered them into the living room. A few minutes later, Terry Barliss appeared, carrying a book under his arm.

"Mr. Crayle?" he questioned.

Harry's companion arose. He held out a quivering hand that Terry Barliss accepted. Then, with sudden recollection, he turned toward Harry Vincent.

"This is Mr. Vincent," explained The Shadow, in the cackling voice that belonged to Hawthorne Crayle. "He was kind enough to bring me here."

"Glad to meet you, Mr. Vincent," said Terry.

Harry Vincent shook hands. He found himself liking Terry Barliss at first sight. Harry and Terry were of a type; both clean-cut and decisive in manner.

"I am glad that you have come here, Mr. Crayle," began Terry, as he seated himself. "I find myself perplexed by what seems to be an unsolvable mystery. Something may be wrong; at the same time I may be mistaken."

"I am no detective," came the old man's cackle. "I came here to see the Villon manuscript—"

"That is exactly why I am glad that you are here," interrupted Terry. "I understood from my uncle that he had shown the manuscript to different persons. Some seemed to think that it was genuine."

"I was not one who saw it."

"But perhaps you can tell me if it is actually the manuscript which my uncle claimed to own."

The stooped head was shaking, the long hands were faltering as The Shadow reached for the manuscript which Terry Barliss extended. As old Hawthorne Crayle, The Shadow was performing a perfect impersonation.

"I am no authority on rare books," he crackled. "I am a dealer in curios. Nevertheless, such a remarkable object as a parchment manuscript comes into my field of endeavor. Perhaps—"

The false Crayle was opening the volume as he spoke. His fingers were turning the pages. At last the

crackling voice returned, together with another shake of the head.

"This is not a Villon original," was the statement. "It is spurious—and for one so astute as your uncle, it seems unlikely that he could have believed it genuine."

"Exactly!" affirmed Terry. "That is what I have maintained. Rodney Glasgow, my attorney, feels somewhat as I do. He has been unable to help me, however. All that he has done has been to give me items of information, none of which have aided me."

TERRY BARLISS looked directly at the face of Hawthorne Crayle. He detected a gleam in the eyes that were before him. Those optics seemed to urge him to continue; yet no word was spoken. Looking at Harry Vincent, Terry again saw an expression of interest. He paced across the floor and began to speak.

"My uncle," he declared, "died with that manuscript in his hands. He claimed that it was a unique work, 'Les Rondeaux de Paris', an authentic manuscript of the French lyric poet, Francois Villon.

"The manuscript should have contained five ballads. It has only four, however. That places it in a comparatively valueless class at the outset; moreover, it leaves genuineness of the manuscript a matter of considerable doubt."

Terry paused to consider certain facts. When he resumed, he expressed himself with deliberation.

"Detective Cardona," he asserted, "advised me to gain some specific information. So far, I have obtained none. My uncle placed that manuscript in his wall safe, prior to his final illness. As proof of the fact, I have the testimony of the nurses and I feel sure that it will be corroborated by my uncle's physician."

"Did they see him put the manuscript in the safe" questioned Harry.

"No," returned Terry, "they did not. That is why I know the manuscript must have been there for two weeks. My uncle was confined to his bed for that period. Those visitors who came to see him were never out of sight of the physician or the nurses."

Harry Vincent was displaying intense interest. He knew now that he was not following a blind lead. The Shadow had evidently known that Hawthorne Crayle had intended to visit Terry Barliss. This was certainly the quest that had been deputed to Harry.

"My uncle's servant," added Terry, "is a very trustworthy man. He claims that he knew nothing of the wall safe and I believe him. Outside of Doctor Fullis and Rodney Glasgow, there was no one who visited my uncle regularly. Only one man came more than once. That was Compton Salwood, the interior decorator."

"Why did he come to see your uncle?" questioned Harry, when he noted that Hawthorne Crayle seemed stupidly disinterested in the conversation.

"He makes a specialty of renovating old houses," explained Terry. "My uncle had fixed up his little library; a few months ago, Salwood came to offer an estimate on the rest of the house. Salwood had not done the library decoration; he merely studied that room and arranged to make a figure for the remainder of the second floor.

"He returned about a week ago and chatted for a short while with my uncle. Then he came four days ago and left his estimate. The matter was dropped, however, pending a partial recovery by my uncle.

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"I mention Salwood only because he represented the most extensive visitor. The nurse was in and out of the room while he was here the last time. My uncle, as was his habit, was drowsy. Yet the nurse states that Salwood could never have moved from the chair beside my uncle's bed. So he could not possibly have gained access to the wall safe.

"It is obvious, gentlemen, that my uncle stored the Villon manuscript himself; and it is also apparent that no one could possibly have taken it from its hiding place."

"Your uncle"—these words came suddenly in the crackling tones of Hawthorne Crayle—"seemed sure that he had a genuine Villon manuscript. He claimed that people had pronounced it genuine. Now if some expert had maintained otherwise—"

"That's it!" broke in Terry. "There was an expert who termed it spurious. He was probably the last one who saw it; he came here only a few months ago."

"His name?"

"Eli Galban."

A withered smile appeared upon the countenance of Hawthorne Crayle. It was not to Terry's liking. He seemed to be annoyed by it.

"Eli Galban," declared The Shadow, in his false crackle, "is highly recognized. I have heard of him. His opinion is to be valued."

"So I believe," admitted Terry. "Therefore, I am inclined to believe that my uncle was in error. There is no use of my seeing Eli Galban."

"Why not?"

"Because he has already declared this manuscript to be a fake."

"Yet he may have been mistaken."

"That is true—"

"And if, by some odd chance, the real manuscript has been stolen and replaced by this false one, Eli Galban might give you information."

"You're right!" exclaimed Terry Barliss. "I never thought of it before! Say—if I could see this fellow Galban! Where does he live?"

"Somewhere in New Jersey, I believe," came Crayle's crackle. "It would not be difficult to find out where."

"Could you go to see him with me?"

A negative shake was the response. "I must go to Cincinnati," decided The Shadow, in his role of Crayle. "I would advise, however, that you took some one with you. Galban may be a trifle obscure in his statements. Some one who has at least a passing knowledge of manuscripts—"

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A pause. A light appeared in the eyes that accompanied the face of Hawthorne Crayle, as those eyes turned toward Harry Vincent.

"Mr. Vincent!" exclaimed The Shadow, with Crayle's characteristic chuckle. "He is the very man! He seems interested in this matter. Perhaps, Mr. Barliss, he would be willing to work with you."

"Gladly," asserted Harry, with sincere promptness. "This is of great interest to me, Barliss. I have leisure time at present; I should like to visit Eli Galban when you take your manuscript to him."

"Agreed," returned Terry. "This is fine of you, Vincent. I have been ready to drop the matter entirely; now, I consider it worth while to at least see Galban."

The Shadow was rising from his chair. With the stooped shoulders and withered face of Hawthorne Crayle, he appeared as an almost pitiful figure.

"I am returning to my office," he declared. "By taxicab"—these words were accompanied by a sour smile—"despite my dislike of such vehicles. I must go to Cincinnati. You, Mr. Vincent, will wish to stay here and discuss matters with Mr. Barliss."

Harry Vincent caught himself on the point of volunteering to take Hawthorne Crayle downtown. Harry was still playing circumstances. He realized that this break would leave him with his new friend, Terry Barliss. It suited Harry exactly.

Hence Harry said nothing. He watched Terry Barliss go to the hallway, he saw the stooped form of Hawthorne Crayle bending beneath the overcoat. Then Terry had ushered the old visitor to the front door and was returning.

"Perhaps we can see Eli Galban to-night," suggested Harry. "I'll try to find out where he lives. There are several places that I can call for information."

"Good," returned Terry. "It seems hopeless, though. After all, the only way a genuine manuscript could be taken would have been before my uncle placed it in the safe. He might have put the false one there. I am assuming, of course, that it had been substituted for the real."

"Which seems doubtful."

"Except for the fact that the only way my uncle seemed to recognize that this one was not genuine was when he found the Fifth Ballad missing. He might not have examined the manuscript so closely when he placed it in the safe."

His statement finished, Terry Barliss shook his head. He seemed to be giving up his own theory. Harry Vincent nodded to agree with him.

SOMETHING was stirring in the hallway. Neither Harry nor Terry knew that some one was there. The door had opened; the form of Hawthorne Crayle had returned to linger. The old man's face was the same; his figure, though, was erect.

The Shadow in form; Hawthorne Crayle in countenance. The Shadow had returned long enough to catch Terry's last words. Amid the gloomy silence that followed, The Shadow turned to the door and made a silent departure.

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Stooping like Crayle, this visitor to the Barliss home hailed a taxicab and crackled a destination, to the driver. In the cushions of the rear seat, his set face relaxed. A soft, whispered laugh replaced the chuckle which had been Hawthorne Crayle's familiar affectation.

The Shadow knew that Terry Barliss had unwittingly hit the truth. The only time at which a genuine Villon manuscript could have been stolen from Shattuck Barliss was while the bound volume rested in the library.

A substitution would have done the trick. The removal of the genuine—the replacement of an imitation, without the Fifth Ballad—was a deceit that Shattuck Barliss might not have discovered, prior to the night when he had died.

Harry Vincent and Terry Barliss were to visit Eli Galban. The two were friends, through the efforts of the person whom both had taken for Hawthorne Crayle. The Shadow, however, had gained a clew which both young men had completely overlooked, even though it had been discussed.

Because of his own knowledge, his own study of the events surrounding the death of Shattuck Barliss, The Shadow had seen significance in the visits of Compton Salwood, the interior decorator whom Terry Barliss had mentioned.

Salwood—by Terry's statement—had made at least three trips to the old brownstone house. On one, a few months previous, he could have taken the genuine Villon manuscript. On the first visit during the illness of Shattuck Barliss, Salwood could well have learned the old man's critical condition and the fact that Terry Barliss was being summoned to New York. On his final visit, Salwood might easily have substituted the useless capsules for the potent ones.

The Shadow had gained results. His agent was with Terry Barliss. The two were going after further information, which Harry Vincent would report to The Shadow. In the meantime, The Shadow, himself, could learn more concerning the interior decorator, Compton Salwood.

The unseen strategy was at work. Yet the laugh that reverberated softly within the confines of the taxicab was no token of success. It was a presagement of unexpected obstacles that blocked the path ahead.

The Shadow knew that he had started on the trail of crime; along that trail he foresaw complications. Lurking danger cried a sinister warning to any who might seek the source of subtle crime. Lurking danger was threatening, even to The Shadow!

CHAPTER VI. OLD ELI GALBAN

TERRY BARLISS had been somewhat disappointed by the visit of Hawthorne Crayle. He had expected to gain some tangible information from the old curio dealer. His disappointment, however, was tempered by his quick acquaintanceship with Harry Vincent.

To Terry Barliss, Harry seemed a real friend almost on sight. Terry was elated because Hawthorne Crayle's companion had remained.

Harry Vincent lost no time in taking up the matter of Eli Galban. Harry seemed as anxious as Terry to learn all that he could regarding the Villon manuscript.

Consultations of the telephone directories brought no information regarding the residence of Eli Galban. But Harry did not stop there. He called a friend who was an investment broker; through him he learned the name

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of a prominent book collector who was one of the broker's clients; and finally, from the collector, he found that Eli Galban lived in the suburban town of Houlton, New Jersey.

Inasmuch as it appeared difficult to reach Galban by telephone, Harry proposed a personal visit. He and Terry started out in the coupe. They reached the Holland Tunnel, took the highway beyond, and rolled on toward Houlton.

Harry's only mistake was the choice of a roundabout road; detours added to this error. It was approaching dusk when the coupe neared Houlton. The place proved to be a drab suburb of a New Jersey manufacturing city.

Harry and Terry rode past rows of dingy houses that served as homes for factory workers. Many of these were empty. The answer was given when the riders reached a newer neighborhood. Completed building operations had evidently provided the workers with better and more modern homes.

Harry drew up beside a corner drug store. He found the proprietor behind the counter and inquired if the man knew where Eli Galban lived.

"Sure enough," declared that druggist. "Go down to the street which has all those old row houses. Follow it north. You'll see Galban's place. A large house right at the end of town."

Harry returned to the coupe and took the direction indicated. Rows of houses lined both sides of the street; as they neared the town limit, Terry Barliss remarked upon the fact that the final block seemed entirely deserted of occupants. The rows came to an end. Immediately afterward, Terry spied a large and gloomy mansion on the right.

HARRY slowed the speed of his car. He noted that the empty house at the end of the row was no more than forty feet from the side of Galban's mansion. Dull lights glimmered in windows of the large building. A high picket fence stretched around the place and the windows of the big house were provided with bars.

"Shall we drop in now?" questioned Harry.

"Let's eat first," suggested Terry. "Maybe Galban is having dinner. It would be preferable to call early in the evening."

Harry agreed. He turned the coupe and they rode back into Houlton, where they found a restaurant. It was after eight o'clock when the pair started forth to make their call on Eli Galban.

The mansion was now set in complete darkness. The glimmer of the windows seemed more apparent. Harry drew up in front of the gate. He and Terry alighted. The gate clanged as they opened it and took the front walk directly to the house.

Harry Vincent sensed that their arrival was known. The clang of the gate had been loud. It was almost as if watchful eyes were peering from one of the dulled windows. Arrived at the front door, Harry pulled a bell cord. The action produced a muffled clang from within the house.

A few minutes passed. The front door opened inward. Harry and Terry both stepped back in momentary alarm as they faced one of the most grotesque persons that either had ever seen.

The man answering the door seemed all shoulders and head. His body, although stalwart, was spread out like a mushroom at the top. From his massive shoulders extended powerful arms.

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The overproportion, however, did not end there. The man's head was gigantic. It seemed much too heavy for his weight. This illusion was increased by the fact that his head sagged forward. The man's huge chin rested upon his chest and seemed to cover half his body.

Tall and standing on a raised floor, this uncouth individual looked like a monster conjured from some fantastic dream. His facial development was in proportion to the size of his head; hence his features were large, coarse, and repulsive. His glaring eyes were challenging to the visitors.

The fierce creature started as though he expected the two men to take to their heels. In fact, both Harry Vincent and Terry Barliss had the inclination to do so. It was apparent that this man's purpose was to discourage visitors. Terry, however, altered the situation by drawing a calling card from his pocket and thrusting it into the hand of the big-chinned fellow.

"We want to see Mr. Eli Galban," stated Terry.

The uncouth servant did not even glance at the card. He glowered while he held it in his left hand. He stepped slowly inward from the doorway; then, with a fierce gesture, slammed the door itself. Harry and Terry found themselves staring at the barrier.

It was a short while before the two visitors recovered from their surprise. Harry Vincent was the first to make a comment.

"Pleasing chap," he remarked sarcastically. "I wonder if he's coming back?"

"I guess he'll take the card to Galban," returned Terry. "Only thing to do is wait and see."

"A nice house to go into."

"Well, there's two of us."

"I'd just as soon have a squad."

While Harry and Terry continued their comments, tense minutes went by. At last, the door again opened. The doorway revealed the same fierce servant. He was as repulsive as before. His spoken words alone betokened welcome, although their tone was defiant.

"Come in," rumbled the huge-headed man.

As the big servant stood aside, Harry and Terry entered. They found themselves in a short but wide hallway; beyond it was a curtained arch.

The uncouth servitor made a jerky wave with his arm. Harry and Terry walked solemnly through the dim hall toward the curtained opening.

Harry was the first to pass through the curtains. He stopped short with an exclamation of surprise, then stepped forward as Terry joined him. They were in another hallway, longer than the first, and in the dim illumination the place was grotesque to the utmost.

Arranged about the hallway were life-sized figures in wax. The expressions of their molded faces were amazingly realistic. There were at least a dozen of the figures; they had evidently been brought here from some museum.

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Men in military uniform, gowned beauties, a bejeweled rajah with dark-waxed face, an Indian chief holding a heavy war club—these were specimens in the impromptu museum of waxwork curios.

Harry felt uneasy in the place. His feeling was increased as he stared back toward the curtains and saw the huge attendant standing there. The man had followed the visitors; his eyes were evil and his big chin rested heavily on his chest.

There was a menace in the servant's attitude that prevented Harry from making another view. Harry gave a warning sign to Terry. The two visitors remained near the waxwork figures wondering what they should do next.

There was a stairway ahead, but Harry did not care to ascend it until the servant gave the word to do so. It was a peculiar stairway; it went upward through the opening in a paneled wall. There was a landing a dozen steps above, with a turn to the right. The stairway probably made another turn before it reached the second floor.

While Harry Vincent, forced to bewilderment, stared from servant to waxworks to stairway, a sliding noise attracted his attention. A panel, situated alongside the stairs, slid back. Harry and Terry looked with surprise at a new arrival.

A TALL, stoop-shouldered man was coming from a small elevator. He was dressed in a black suit that gave him a funereal air. His hands and face, pallid to the extreme, were a contrast. He was rubbing his hands together in a benign air; he held his head ridiculously erect above his thin, hunchbacked shoulders.

"Good evening, gentlemen," said this arrival, in a wheedling voice. "Good evening. Which of you is Mr. Terry Barliss?"

"I," answered Terry. "Are you Mr. Galban—"

Terry broke off as the man from the elevator shook his head. Then came another statement. "My name is Mercher," said the man from the elevator. "Lycurgus Mercher. I am Mr. Galban's secretary. He asked me to invite you upstairs."

The man pointed to the elevator as he spoke. Harry and Terry advanced. Over his shoulder, Harry saw the big-headed servant follow; then Mercher stopped the grotesque servitor with a wave of his hand.

"Stay here, Fawkes," he told the servant, in a strained whine. "I am responsible for these visitors."

Fawkes grunted a gruff acknowledgment. Mercher joined the visitors in the elevator. He closed the panel. The little car started upward. It stopped after two flights. Mercher pushed aside the panel.

Harry Vincent and Terry Barliss stepped into a comfortable sitting room. The place appeared to have no entrance other than the panel through which they had come. It was furnished with oddly-shaped furniture. Twisted andirons stood beside a lighted grate. Distorted pictures, of futuristic trend, adorned the walls.

More amazing than the room, however, was the man who occupied it. Seated in a chair by the fire, his legs outstretched upon a large footstool, was a kindly-faced, gray-haired man who had a sparkle of youth in his eyes to belie his advanced age.

"Good evening!" exclaimed this man, in a cheery voice. "Good evening, Mr. Barliss. You are welcome here and your friend is welcome also. I am Eli Galban."

With a motion of his hand, Eli Galban waved his visitors to chairs. Harry Vincent and Terry Barliss seated themselves amid this odd room which, by its very cheeriness, seemed to belong elsewhere than in the gloomy mansion which contained it.

CHAPTER VII. GALBAN'S CLEW

THERE was a friendliness about old Eli Galban that made an immediate impression upon the men who had come to see him. Galban's eyes were sparkling as they surveyed Terry Barliss.

"You remind me of your uncle," declared Galban, in a modulated tone. "I was sorry, indeed, to learn of his death. Shattuck Barliss and I were scarcely more than acquaintances, yet I always regarded him as a friend."

"It is about my uncle that I have come here," stated Terry soberly. "In fact, he mentioned your name just before he died."

"In reference to a manuscript?" questioned Eli Galban.

"Yes," returned Terry, picking up a small brief case that he had brought with him. "I have it here."

"I know," nodded Eli Galban sagely. "The Villon manuscript. I saw it at your uncle's home several months ago. When was it, Mercher? Do you recall the exact date that I went there?"

"I disremember, sir," said the secretary, in his plaintive tone. "It was shortly after one of your severe rheumatic attacks."

"Rather vague, Mercher," laughed Galban. "I had so many of those. They keep getting worse as they go along. I may look healthy, gentlemen, but actually, I am in hopeless physical condition."

"Rheumatism?" queried Terry.

"Chronic," replied Galban. "I am used to it now, however. First I installed the elevator to eliminate the stairs. Since then, I have ceased to descend at all. It is difficult for me to even leave this chair."

Terry Barliss was opening his briefcase while Eli Galban talked. The young man removed the manuscript which had been his uncle's prize. Eli Galban received it. Both Harry and Terry could see the gleam that came into the old man's eyes.

"A forgery!" exclaimed Galban, opening the volume. "That is my specialty, gentlemen—the detection of spurious manuscripts and other items of accepted value. This manuscript—"

"One moment," interposed Terry. "I have an important question to ask you, Mr. Galban. Like yourself, I am convinced that this manuscript is a fake. In fact, my uncle stated his own belief at the time he died. That, however, is not the point. My uncle was sure that he once possessed a manuscript containing the Fifth Ballad of Francois Villon. He stated that you had seen that manuscript."

"I did see it."

"Then tell me. Is this the manuscript that you examined at that time?"

Eli Galban did not reply. He studied the parchment pages of the manuscript until he reached the very end. His

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head was nodding as he passed the book back to Terry Barliss.

"This," he declared, "is the very manuscript that I saw at your uncle's home. It is a forged copy of 'Les Rondeaux de Paris' of Francois Villon. It is worthless. It contains the four ballads only; its spurious markings are obvious."

A DISAPPOINTED look showed on Terry's face. The young man seemed nonplused. It was Harry Vincent who took up the conversation.

"Mr. Galban," he questioned, "can you give any reason why Shattuck Barliss would have been convinced that he possessed a unique work when he actually owned a forgery?"

"No," returned Galban. "That was what perplexed me at the time. I saw forgery in this manuscript the moment that I looked at it. Yet Shattuck Barliss was indignant."

"Do you think he was deluded?"

"Perhaps. Nevertheless, it is explainable. Collectors sometimes harbor strange opinions. They build up their own love of a treasured book into a sort of mania."

A pause. Eli Galban became reflective. He pondered for a while, then leaned back in his chair and delivered a new opinion.

"This matter of the Villon ballads is an odd one," he asserted. "Not long after I examined the manuscript belonging to Shattuck Barliss, I learned that another collector—Wendel Hargate—had purchased what he claimed to be the only copy of Villon's 'Les Rondeaux de Paris' containing a Fifth Ballad. I was naturally curious. I knew Hargate—he is a millionaire in New York—and went to see his manuscript.

"The same story held again. The moment that I looked at his manuscript, I saw signs of forgery. I told him that the work was not genuine. He was furious.

"Does Hargate still own the manuscript?" questioned Terry.

"I imagine so," stated Galban. "He is said to have paid at least one hundred thousand dollars for it."

"One hundred thousand!" exclaimed Harry.

"A low figure," smiled Galban. "A very low figure, for Villon's 'Rondeaux' with the Fifth Ballad."

"Why?"

"Because I doubt that any such work exists."

BOTH Harry and Terry looked up in surprise as they heard this statement. Eli Galban proceeded to explain.

"This early work of Francois Villon," declared Galban, "was extensively copied. The originals—of which there are quite a number—contained only four ballads.

"Somewhere, the rumor of the Fifth Ballad found its inception. It came to be regarded as a fact. Due to the odd arrangement of the verses and their breaks, it was quite possible that some one mistook four ballads for five.

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"Obviously, the Fifth Ballad, if it existed in a single manuscript, could not be imitated. Hence collectors like Shattuck Barliss and Wendel Hargate might easily mistake—through a miscounting of the ballads—any forgery of the old four—ballad manuscript for the famous missing version with its five ballads. Is that plain?"

Harry and Terry agreed that it was. Harry, however, still became persistent.

"Suppose," he suggested, "that Shattuck Barliss possessed the copy of the much—sought manuscript in five—ballad form. Suppose that some one stole the manuscript and substituted this spurious one in its place—"

"Ah!" interposed Galban. "There you have a different story, my friend. Collectors are always in danger of theft. It is quite possible that some one, prior to my examination of the manuscript, could have substituted a false Villon.

"Possibilities, however, are not probabilities. Thieves are alike the world over. They rifle, like vandals. No, my friend, I fear your theory is without basic ground. Substitution is not vandalism. Take for instant the theft of the Mona Lisa. It was deliberately cut from its frame where it hung in the Louvre. There was no attempt at substitution.

There was conviction in Galban's tone. Harry Vincent's interest was dispelled. Terry Barliss was totally discountenanced. Seeing the forlorn expressions on the faces of his visitors, Eli Galban resumed a cheery conversation.

"Shattuck Barliss," he declared, "was well provided against theft. In addition, he had an imagined prize. No one would have visited his library to steal a forgery.

"My situation is different. Actually, I am no collector; yet certain items have come into my possession. You gentlemen saw my waxworks on the ground floor. They came from the old Antoinette Museum in Paris—an obscure place that has been closed for many years.

"In rooms on the second floor, I have odd bits of statuary, paintings, some books of fair value. I also possess Oriental tapestries. This place would be an easy prey for robbers, except for the precautions that I take.

"My man Fawkes admitted you. He is an odd sort, Corry Fawkes, but he is faithful and he is no dullard. He treats all visitors with suspicion, which is well. Then I have Mercher, who brought you here. He is faithful also. Last but not least—"

As Galban broke off his words, the door of the elevator slid open and a Japanese entered. The man was dressed in American clothes. His manner was quiet, almost servile, as he stepped into the room.

"Sanyata," observed Galban, with his gentle smile. "I was just about to mention his name when he arrived. Sanyata, gentlemen, is my valet. He serves, also, as a guardian of my household. With Fawkes, Mercher, and Sanyata, I have little to fear."

"Fawkes is an odd character," remarked Terry.

"He is indeed," agreed Galban, shifting uneasily in his chair while Sanyata adjusted a pillow behind his back. "Fawkes is—"

Galban's voice ended; his lips writhed in intense pain as he tried to settle back upon the cushions. Sanyata sprang to his aid.

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It was a few minutes, however, before the old man recovered from the rheumatic twinges that had seized his frame. Harry Vincent stared admiringly as he saw Galban fight to regain his smile.

THE cheery voice was a trifle dry when Galban again took up the conversation. It was plain that he had felt the effort of motion.

"Fawkes," he said, "is like a huge watchdog. He is powerful, yet cautious. Intruders would fare badly if they fell into his clutches."

"So Vincent and I decided," remarked Terry Barliss.

"There is no danger at the front door," laughed Galban. "You gentlemen—either or both of you—are welcome here. You must expect short treatment from Fawkes; he keeps people waiting on my doorstep. Yet I would prefer him to be blunt.

"He recognizes people whom he has seen before, but he never fraternizes. You see"—Galban smiled wistfully—"I used to be about a bit in the past. No one ever visited me here. It was a great assurance to know that all was safe during my absence.

"Mercher is exacting; Sanyata is clever; Fawkes is stalwart. With such a trio at my disposal, I had no fear. Now that I am crippled, I feel even greater security while they serve me."

There was something in old Eli Galban's manner that showed a weakening through effort. Having viewed the paroxysm that had come over the old man, both Harry and Terry realized that it was useless to prolong their visit. Harry glanced at Terry and caught a nod.

Both arose. Terry placed the forged Villon manuscript in his brief case. He extended his hand to Eli Galban. Together, the visitors said good night. They were ushered into the elevator by Lycurgus Mercher. The bent secretary ran them to the ground floor.

Fawkes was waiting in the waxwork room. Despite the remarks that Eli Galban had made in the servant's favor, Harry Vincent could not repress a shudder at sight of this uncouth man. He sensed the strain of danger when Lycurgus Mercher returned to the elevator.

Fawkes, however, did no more than point to the curtains opening on the front hall. Harry and Terry followed his direction. The servant joined them. Fawkes removed a massive bar from the huge front door and showed the visitors out into the night. The door clanged shut before Harry and Terry had reached the walk.

AT the wheel of the coupe, Harry lighted a cigarette and pondered. Terry sat in silence beside him.

Both were thinking of the interview with Eli Galban; their glances were instinctively directed to the gloomy old mansion where the rheumatic man resided high on the third floor.

"Well," decided Terry, "that matter is settled. My uncle was evidently a dupe. Nevertheless, I am glad we saw Galban. His recognition of the false manuscript was proof sufficient—at least, to me."

"Yes," agreed Harry, "he gave us a new slant on the Villon situation. The man is unquestionably an expert at detecting forgeries; his fund of information is also large."

Sitting in the darkness of the car, the two continued an easy resume of their visit. After several minutes, the conversation reached the inevitable: Corry Fawkes.

"Fawkes gave me the creeps," admitted Terry. "I wouldn't like to live in the same house with him."

"Galban says he is reliable," inserted Harry, "but I must admit I didn't feel safe with him around."

"I guess with old Mercher and the Jap there, it's easy for Galban to keep Fawkes in hand."

"Yes; but he is a monstrosity, nevertheless."

In the pause that followed, Terry Barliss uttered a musing grunt.

"Let's get away from here," he suggested. "I've got a hunch that some one is watching us. It seems almost as though every word we said was being heard."

Harry Vincent emitted a hollow laugh. He was trying to down the same feeling of an unseen presence. He started the motor. The coupe rolled into the night.

Eli Galban's mansion loomed dimly in the darkness after the car had moved away. It was like a living creature, waiting motionless to swallow up its prey. The house, itself, seemed a sufficient reason to have caused Terry Barliss concernment.

Then came the sign of a closer cause. Directly beside the spot where the coupe had been, a swish sounded in the dark. A living form came into being. It stood invisible, shrouded by the thickness of the night.

Burning eyes were directed on the old mansion. A whispered laugh lost itself in darkness, caught by the sighing of a light wind. Unseen, the watching figure drifted toward the row of deserted houses that adjoined Eli Galban's stronghold.

That figure was the answer to Terry's suggestion of listening ears and watching eyes. It had been lurking by the coupe, waiting for Galban's visitors to emerge from the mansion. Nothing betokened the invisible being's identity; yet the very silence of motion gave the answer.

Harry Vincent and Terry Barliss, during their visit to Eli Galban, had been under the protection of one whose purposes they were serving. The Shadow had come to this forlorn, deserted spot. He had been here to make sure his agent and his friend had safely completed their appointed mission.

CHAPTER VIII. THE SECOND MANUSCRIPT

IT was late the next afternoon. Terry Barliss was seated in his living room. Harry Vincent was there with him. Conversation was lacking.

To Terry, the matter of the Villon manuscript seemed a dead issue. He possessed a worthless forgery instead of a volume worth one hundred thousand dollars. To Harry, the situation would have seemed the same, but for one peculiar circumstance.

That morning, Harry had dropped in to see Rutledge Mann. He had given the investment broker a report to be forward to The Shadow. He had found a message awaiting him; word to go back with Terry Barliss.

Harry could see no connection between last night's episode and the future. Nevertheless, he realized that The Shadow must have found something in the report—Harry had been careful to record every detail—that indicated a possibility of a further quest on the matter of the manuscript.

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Thus Harry had returned to the old brownstone house where Terry Barliss lived. He and Terry had become real friends on short acquaintanceship, due in part to the fact that Terry knew no one else in New York. Hence Harry's return had been welcomed by Terry.

Terry had just suggested that they go out to dinner when the doorbell rang. The servant appeared bringing a telegram. Terry looked at the yellow envelope and expressed surprise.

"It's for you," he said to Harry. "How did it happen to come up here?"

"I remember now," recalled Harry, "that I left word at my hotel to send any message up here. They should have telephoned that a telegram had come for me. Instead, they sent it here."

Harry tore open the envelope and read the message. It was a regularly printed telegram, but across its face was a written line in code that Harry understood:

Visit Wendel Hargate.

The writing faded almost as Harry read it. The Shadow's agent tossed the telegram over to Terry Barliss.

"I should have expected this," laughed Harry. "I get one of these every month or so. It's from the folks out in Michigan, suggesting that I take a trip home. The usual story—some friends have arrived. Good times in the offing."

"Are you going?"

"I can't. Harry shook his head ruefully. "I have business pending here in New York. I like to go back to the old town, but it can't be done."

While Harry spoke, he was thinking of The Shadow's message. The telegram, he knew, was a mere blind. Those three brief words inscribed upon the yellow paper were the real message. Words that Terry Barliss had not seen, yet words which concerned Terry more than Harry.

WENDEL HARGATE!

Harry had included that name in his report. Wendel Hargate was the millionaire whom Eli Galban had mentioned last night. Wendel Hargate, like Shattuck Barliss, had shown a Villon manuscript to Eli Galban. The old expert on forgeries had pronounced Hargate's manuscript spurious also.

The task now was to bring up the matter to Terry Barliss. Harry decided to do it tactfully. It was not until he and his friend had arrived at the restaurant and were eating dinner that Harry gave voice to a sudden inspiration.

"Say, Terry!" he exclaimed. "I'd forgotten something that Eli Galban said last night. Do you remember that he spoke of some millionaire who also claimed to own a Villon manuscript that contained a Fifth Ballad?"

"Wendel Hargate," returned Terry.

"That was the name. But Galban saw his manuscript and pronounced it a fake like mine."

"I know," agreed Harry, "but it might mean something just the same. If Hargate would show you his manuscript, we could compare it with yours."

"I'm pretty well through with the proposition," declared Terry sourly. "I'm sick of this talk about manuscripts. Let someone else worry about it."

"Who, for instance?"

The question puzzled Terry for a moment; then a smile showed itself on the young man's features.

"You didn't meet that detective who was up at the house, did you?" quizzed Terry.

Harry shook his head.

"A fellow named Cardona," Terry resumed. "He seemed sort of sore because we sent for him. He seemed to have the idea that he couldn't trace anything that couldn't be identified."

"Good logic," remarked Harry.

"Well," said Terry, "I'll give him the chance he wants. Let's call him up and tell him that Wendel Hargate is supposed to have a genuine Villon manuscript with the Fifth Ballad—"

"But Galban said it was a fake—"

"Hargate apparently thinks it is a real one. I'm going to call Cardona and put him on the job."

Chuckling, Terry went to a telephone. He returned and motioned to Harry to accompany him. The two left the restaurant and on the way Terry explained that he had talked to Cardona. The detective was coming out to the house and would go with them to Hargate's.

CARDONA arrived shortly after Harry and Terry had reached the brownstone house. Terry Barliss produced his forged manuscript. The trio left in a taxicab.

They arrived at the pretentious home of Wendel Hargate. Like the house that Shattuck Barliss had willed to Terry, this was an old New York residence, but it was larger than Terry's house and stood alone in an apartment neighborhood.

Joe Cardona had quickly responded to Terry's suggestion of a visit. On the way in the cab, Terry had recounted the events of the interview with Eli Galban, at Houlton, New Jersey. At Hargate's home, Cardona became the spokesman as soon as the door was answered. He announced himself as a detective and demanded to see Wendel Hargate.

Cardona and his companions were ushered into a study. A big, mustached man was seated behind a desk. He looked up with an annoyed air when he saw the three who had entered.

"What is the meaning of this?" he quibbled. "Which one of you is the detective?"

"I am," replied Cardona. "We want to talk with you about an old manuscript—they call it a Villon manuscript."

Hargate scowled. He evidently did not relish this visit. Before Cardona could insert another remark, Terry Barliss spoke. He introduced himself and noted immediately that Hargate recognized the name of Shattuck Barliss. Briefly, Terry explained all that had happened.

"You have your manuscript there?" questioned Hargate.

Terry nodded.

"Let me see it." requested the millionaire.

Terry offered the manuscript. Hargate opened it and studied the parchment pages. When he came to the last one, he shook his head.

"I'm not much on forgeries," he asserted, "but I can tell you right away that this manuscript does not contain the Fifth Ballad."

"Yours does?"

"Certainly."

"Could we see it?"

Hargate became harsh. He glowered at the visitors and shook his head.

"There's no purpose in that," he snorted. "Your manuscript is a fake. Mine is genuine; the only one of its kind in existence. Your uncle was deluded—that's all."

"Wait a moment," interposed Joe Cardona. "We want to get somewhere, Mr. Hargate. "It's my job to locate a stolen manuscript—"

"I didn't steal the one I have," broke in Hargate, sharply.

"No accusation, Mr. Hargate." Cardona was emphatic. "I want to see a genuine manuscript—if you have one—so I can conduct a police investigation."

Stolidly, Hargate pressed a button on his desk. A minute later, a man appeared. He was a powerful, hard-faced fellow, who looked like a ruffian more than a millionaire's servant.

"I'll show you my Villon manuscript," challenged Hargate. "I purchased it from the owner. It is unique. You talk of a stolen manuscript. I don't see how such a one could exist."

The millionaire paused and turned to the servant.

"Thibbel," ordered Hargate, in a bluff, overbearing tone, "open the library. Turn on the lights. We are coming in there. Let me know when the room is ready."

THIBBEL took the large key that Hargate gave him. He went through a side door of the study. Ten silent minutes elapsed before his return. When he came back to announce that the library was open, Hargate led the visitors through the door and up a small, winding stairway.

They entered an open room; its walls were lined with shelves fronted by glass panels. Books in great number were on display. The room had two narrow windows; both were barred. This third-floor library was a safe and secluded spot that had a single entrance.

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Harry Vincent noted a freshness about the place. He was taking in every detail, for this visit had been ordered by The Shadow. Evidently Hargate's library had just been redecorated.

"I'm doing you a favor," growled Hargate, in a reluctant tone. "So far as I am concerned, this room is a vault. I don't go browsing around among my rare books, opening them for every one. I keep my volumes intact."

He opened a book case as he spoke and picked a volume from a shelf. The binding of the book, its appearance in every detail, was identical with the forged Villon manuscript that Terry Barliss carried.

"Open your book," ordered Hargate. Terry complied. Hargate did the same with his. Both volumes showed identical title pages, inscribed on parchment. Page by page, Terry and Hargate went through their individual books. To the unpracticed eyes that viewed them, the manuscripts were the same. At last Hargate called for a stop.

"Here's the difference," he asserted. "This makes my manuscript the genuine, yours the false. This is the Fifth Ballad you have talked about. Turn over your page."

Terry did as told. The next page showed blank. With a short laugh, Hargate turned the pages of his manuscript, holding the book so all could see. Then came consternation; the smile faded from Hargate's lips.

The millionaire's manuscript, like the one held by Terry Barliss, showed a blank page where the Fifth Ballad should have begun. A cry of anger blurted from Wendel Hargate's throat.

"A fake!" he shouted. "A fake—like this other one!"

Furiously, Hargate threw his manuscript to the floor. He leaped to the book case and pawed over volumes there. Then, with glaring ferocity, he turned to the astonished men about him.

"This is robbery!" he roared. "You think that you have been robbed; I know that I have been robbed! This book has been substituted for the one I owned. My genuine Villon manuscript has been stolen!"

CHAPTER IX. THE INTERIOR DECORATOR

THE SHADOW was in his sanctum. The blue light gleamed while deft fingers opened envelopes that contained clippings and coded reports. The girasol sparkled with a mystic spell.

The clippings were brief. They stated, in short items, that a valuable manuscript had been stolen from the home of Wendel Hargate. The paragraphs were lacking in detail.

The reason was found in the first report that The Shadow inspected. It came from Harry Vincent. In careful detail, The Shadow's agent had described the events at Wendel Hargate's. Most important, however, was the aftermath that had followed Hargate's recognition of the fact that his manuscript was missing.

There had been a conference in which the millionaire had definitely admitted that he was in the same dilemma as Terry Barliss. Each possessed a manuscript that the expert, Eli Galban, had labeled as spurious. There was no definite evidence of possible theft.

Hargate's subsiding had surprised Harry Vincent. After the first outburst, the millionaire had become very sober. While he had termed the matter as a theft, he had also expressed a complete inability to account for any way in which a false manuscript could have been substituted for a real one.

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A cursory inspection had been made of other books in Hargate's library. No further volumes appeared to have been touched. The millionaire had also expressed anxiety regarding albums of rare postage stamps that he kept in his study safe. These proved to be intact.

Hargate's chief desire had apparently become a wish to avoid publicity. He had requested Joe Cardona to minimize the theft. The detective had agreed to do so; hence the newspaper reports were meager. This was puzzling to Harry Vincent; but an explanation was forthcoming to The Shadow when he opened another report.

This message was from Clyde Burke. The reporter had talked with Joe Cardona at headquarters. The detective had expressed a theory of his own—but not for publication.

Cardona held the hunch that Wendel Hargate had been swindled when he originally purchased the Villon manuscript. Hargate had tactfully avoided any mention of the actual purchase. Yet he had given indications that made Joe see the swindle theory as a clear one.

Until Hargate offered further information, Joe Cardona could not make a move. As in the Barliss case, the alleged theft now under consideration was a matter of considerable doubt.

Cardona, a veritable bloodhound when on the trail of rampant crime, had become very wary in this situation. He was a practical sleuth who needed definite evidence before acting.

THE SHADOW opened a third report. This was a brief one, from Rutledge Mann. The investment broker had called Compton Salwood, the interior decorator, whose shop was located on a side street near Fifth Avenue. He had learned that Salwood was out of town, but was expected back before the store closed this afternoon.

The light went out in The Shadow's sanctum. There was a slight swish, a soft laugh; then silence. The Shadow had departed. His mysterious trail was one that left no trace. Whenever he appeared following a sojourn in the sanctum, his presence always manifested itself in some remote neighborhood.

Such was the case to-day. Although the sanctum, with its windowless walls, had indicated nothing but total darkness, Manhattan was still basking in daylight at the time The Shadow left his secret abode.

Afternoon was waning. Heavy traffic was traveling Fifth Avenue. Half an hour after The Shadow had set forth from his sanctum, an expensive limousine swung into a side street and pulled up in front of the interior decorating establishment managed by Compton Salwood.

The person who stepped from the limousine was one of remarkable physical appearance. Tall, attired in expensive business suit and dark gray hat and overcoat, he appeared to be an individual of wealth. The uniformed chauffeur watched him from the wheel of the limousine, expecting further orders.

"Call for me at the Cobalt Club, Stanley," ordered the tall person who had alighted.

"Very well, Mr. Cranston," responded the chauffeur.

Cranston crossed the sidewalk and entered the shop. A clerk approached him. Cranston extended a card. He inquired if Mr. Salwood had returned. The clerk said "yes." He took the card and went through the shop toward a rear office.

A few minutes later, the clerk came hurrying back. His manner was most deferential. He conducted the visitor to the office and ushered him into the room. Compton Salwood, standing by the desk, was all bows as

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he welcomed this visitor.

There was a reason. The card that lay on Salwood's desk bore the name of Lamont Cranston. To Compton Salwood that name was of importance. Lamont Cranston was recognized by the elite of New York. A multimillionaire, he was noted for his lavishness. In Cranston, Salwood saw a possible customer who would rank above all others.

THERE was a distinct contrast between Lamont Cranston and Compton Salwood. The millionaire possessed a dignity that went with his bearing. As he removed his hat and overcoat, the erectness of his form became more apparent. His features, too, showed remarkable traits.

Cranston's countenance was a chiseled one. His hawkish nose gave him a distinctive expression. His sharp eyes showed a keenness. His cheeks and lips were so firm as to be almost masklike.

Compton Salwood, on the contrary, was a shrewd, nervous type of man. Heavy and of medium height, he looked the part of a successful business man. His rounded face had a scheming look; his partial baldness added to it.

Salwood remained standing until his visitor had taken a chair beside the desk. Then Salwood seated himself.

The light was coming from above Lamont Cranston's shoulders. It made the millionaire's face a trifle obscure; it also revealed Compton Salwood's countenance so plainly that every change of expression would be apparent to the visitor.

This was a fact that Salwood did not notice.

There was something else that the interior decorator failed to see. Hidden by the edge of the desk, Cranston's shadow lay along the floor. It formed a streak of complete darkness beneath the light, and its extremity formed a peculiar silhouette.

There was something sinister in Cranston's shadow. It might have troubled Salwood had he observed it. The darkness on the floor signified the presence of some invisible being. It lay as a mark of identity.

Salwood's visitor had introduced himself as Lamont Cranston. Actually, he was some one other than Cranston. He was a personage who had adopted the guise of the well-known millionaire for the definite purpose of catching Compton Salwood unaware.

Lamont Cranston was The Shadow!

COMPTON SALWOOD, eager to do business with a man of wealth, was thinking of nothing but interior decorating. Talking glibly, he was bringing the subject to matters of business. A quiet smile appeared upon the lips of Lamont Cranston.

"I have been anxious to see you, Mr. Salwood," stated the millionaire. "I understand that you make a specialty of redecorating elaborate rooms.

"I do," acknowledged Salwood. "In fact, I have just returned from Philadelphia, where I supervised the complete rearrangement of a prominent banker's home."

"You have wealthy clients—"

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"Many," interposed Salwood. "But I make it a practice never to divulge their names. That, Mr. Cranston, is the chief reason why I am making a success of business."

"I understand," nodded Cranston. "It is better that recommendations should come from your customers themselves."

"Exactly. It would be a great mistake for me to refer to work that I have done as though I had some ownership in the home that I had decorated. That is a very definite way in which to lose good customers. A prominent man asks me to arrange his home. I do so. He admires my work—until he begins to receive letters from outlandish persons stating that they would like to visit his place to see a sample of my ability as a decorator. No, indeed, Mr. Cranston! I would never do business in that manner."

"You are wise. In fact, that is the reason why I have come to you to discuss the redecorating of my New Jersey home."

"Ah!" Salwood's eyes gleamed. "I should be pleased to estimate upon the work, Mr. Cranston. Pleased indeed."

"I possess some valuable curios—Cranston's voice was coming in an even monotone—"that occupy a room by themselves. They must be considered in the decorating. I am a trifle worried about them—"

"You need not worry," interposed Salwood emphatically. "I make provision for all such matters. I have decorated such rooms before. I have rearranged complete libraries. Such work is done under my own supervision. I take care that nothing is misplaced. I understand the feelings of collectors."

"You are one yourself?"

"Slightly." Salwood smiled. "Postage stamps are my particular hobby. I have also gone in a bit for rare coins. I find the stamps more interesting, however."

Salwood picked up some envelopes as he spoke. He sorted them and showed three to Cranston.

"I have not opened these as yet," said the interior decorator. "They were here when I returned. Stamps on approval from dealers."

"Curios are my specialty," smiled Cranston. "Of course, I have some rare books also. I regard them more as curios. They are unique—"

A momentary flicker of interest showed in Salwood's face. It faded quickly. The interior decorator presented the impression that he knew very little concerning book collections.

"Suppose," suggested Cranston, "that you dine with me at the Cobalt Club? I can tell you then exactly how my house is laid out. A few days from now, you can come out to my home."

"Excellent," agreed Salwood. "I shall be pleased to accept your invitation, Mr. Cranston."

"We can start there now."

"Very well. Can you allow me just a few moments to glance through these letters?"

"Certainly."

Salwood ripped open envelopes, spread out letters and looked at them hurriedly. He followed by opening the envelopes that contained the postage stamps. His glances here were quick, until he opened the final envelope. He paused to study the rows of stamps.

His lips moved slightly; then formed a forced smile. Salwood looked up to see Cranston quietly watching him.

"My hobby caught me for a moment," remarked Salwood. "These can wait until tomorrow. I shall enjoy going over them then."

He replaced the sheets in their envelopes, thrust the containers in a desk drawer and locked it. The office had two doors. Salwood made sure that the rear one was locked; then he walked out with Cranston, locking the front door behind him.

SALWOOD spoke to the clerk who was closing shop. While they talked for a few brief moments, Cranston's eyes roved toward the side windows of the larger room. The place was small, more like a consultation room than a shop. It was well furnished, but had no items on display. Salwood noted Cranston's glances. He laughed as he rejoined the millionaire and they went out together.

"Nothing of value in my place," remarked Salwood. "Rather unusual for an interior decorating establishment. That's because of my way of doing business. I am not a dealer in stock items. I am a consulting expert on interior decoration."

"So I understand," returned Cranston.

A taxicab was pulling to the curb. Cranston and Salwood entered. Cranston's eyes took a last keen glance toward the front door of Salwood's place of business.

There was significance in that glance. The very simplicity of Salwood's shop made it well protected. Scarcely more than a ground floor office, it offered no attraction whatever to burglars.

As the taxicab rolled away, the thin smile showed on Lamont Cranston's lips. Compton Salwood was talking about interior decorations. It was obvious that the man was building up a plan of a visit to Cranston's home. He was talking about some night this week.

Little did Compton Salwood suppose that Lamont Cranston was thinking about a visit to the shop which they had just left. That would be a visit when Salwood was absent—a visit on this very night!

CHAPTER X. THE SHADOW RETURNS

TEN o'clock. The front of Compton Salwood's place of business showed blackened windows that reflected the lights of the street. A drizzling rain had begun; a touch of the somber was apparent in this district near Fifth Avenue.

A string of automobiles rolled along the side street. Silence followed. Few walkers were abroad. The steady light of a street lamp showed the glistening surface of the sidewalk beneath it.

A patch of blackness flitted across the reflected spot of light. The blackness disappeared as it merged with the front of Salwood's place. The patter of the rain seemed to suppress the presence of some invisible creature of the night.

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There was a space at the side of Salwood's shop. It was very dark there. The personage who entered was rendered entirely unseen. Then came a tiny glow, the circular gleam of a small flashlight. A disk of light showed upon the metal shutter of a window.

Muffled sounds followed—sounds that were completely lost by the dripping of the rain. An unseen hand was working on the shutter, prying it open with an expert touch. Only one person could be doing this job with such noiseless skill. That, alone, betokened the identity of the unseen individual. The Shadow had returned to Salwood's shop.

The shutter opened. A cloak swished softly. The sash within went silently upward. The shutter swung shut without a sound. The tiny ray of light gleamed within the big room of Salwood's business place.

The flashlight was heading toward a definite spot: the door to Salwood's office. The illumination concentrated upon the lock. Here, at least, Salwood had protection. The lock was of modern pattern; the difficulty of opening it was apparent.

A black-gloved hand appeared within the sphere of light. A tiny, probing instrument of blackened metal showed between the fingers. The Shadow's deftness was undelayed. The difficult lock clicked. The Shadow entered Salwood's office and left the door almost closed behind him.

The drawers of Salwood's desk, like both office doors, were well fitted with heavy locks. They yielded to The Shadow's touch. The drawers came open. In a lower one, The Shadow discovered a small package. His deft fingers opened it.

The ray of the flashlight fell upon the title of a book. The Shadow's laugh was a whispered one. Here was the answer to Salwood's trip to Philadelphia. The interior decorator had returned with a priceless volume from some millionaire's collection. Carefully, The Shadow replaced the wrappings.

In the next drawer, The Shadow discovered a filing box that contained cards. These appeared to be a list of customers who had dealt with Salwood.

Swiftly, while one hand held the light, The Shadow used the other to turn the cards. The data dealt with interior decorations. Some cards were marked completed.

The Shadow's swift hand recorded these names. A low laugh sounded as The Shadow saw the name of Shattuck Barliss. Then came a more sinister tone as Wendel Hargate appeared upon the list.

WELL did The Shadow know the real occupation in which Compton Salwood was engaged. The interior decorator had been rifling valuable collections of books and manuscripts. The theft of the Villon manuscript belonging to Shattuck Barliss had been one of his most recent outrages.

What of Hargate's manuscript? There could not be two copies of Villon's unique work. Did The Shadow know the answer to this problem? His soft laugh indicated understanding; at the same time, it carried a note of speculation. Among the carded names that formed Compton Salwood's list of victims, that of Wendel Hargate occupied a peculiar place.

The Shadow came to the top drawer of the desk. There was something in his action that indicated this to be the most important. There was a reflective pause as The Shadow held his hand.

There had been distinct nervousness in Salwood's manner from the time when he had placed letters and sheets of postage stamps within that drawer. The nervousness had been apparent while Salwood had dined at

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the Cobalt Club. Salwood had covered it well; yet The Shadow had observed that something was troubling the man.

The Shadow ignored letters that were in the drawer. He brought out the envelopes that contained the sheets of stamps. He picked the one that Salwood had last opened. He drew out the sheets.

The stamps were arranged in ordinary rows. There was nothing remarkable in their appearance. They were stamps of only moderate value. As The Shadow studied them, however, his soft laugh again whispered through the little office.

Although some of the stamps came from the same countries, there had apparently been no attempt to arrange them in any classification. Such indiscriminate placing of postage stamps was unusual on the part of a dealer. One noticeable fact was that air-mail stamps appeared at rather frequent intervals.

The Shadow placed the flashlight on the desk. Its glow showed the sheets of stamps. It also revealed a blank paper that The Shadow now brought to view.

The glove slipped from The Shadow's right hand. With a pen, the fingers began to list the stamps in order, by names of countries, as they appeared upon the sheet. Wherever an air-mail stamp was present, The Shadow left a gap:

Tucson

Hendort

Econdor

Gangor

Ambra

Manteo

East Inca

Inca

St. Antis

Ecundor

Newand

Dangor

Esthonia

Dominica

Bulgaria

Reunion

Italy

Newfoundland

Germany

Luxemberg

Angola

Sarawak

Tasmania

Brazil

Obock

Oldenburg

Kiauchau

Tonga

Obock

Madagascar

Egypt

Afghanistan

Trinidad

Monaco

Inhambane

Denmark

Nyassa

Iceland

Gabon

Hayti

Tunis

The ink had not dried before The Shadow had completed the rapid listing. The capital letters that began each name were large and evident in The Shadow's inscription: That was premeditated. Those capital letters formed an acrostic. They spelled a message from the postage stamps:

The game is ended. Bring last book to me at midnight.

This was the word that Compton Salwood had received from some unknown correspondent. The Shadow had discovered a code where others would have seen nothing of significance. His quick hand refolded the sheets and placed them in the envelope. At the same time, the drying ink began to take effect.

Tucson—Hendort—Econdor—the names of countries vanished one by one in order. The Shadow's ink seemed to be governed by an uncanny spell. The last names automatically obliterated themselves just as The Shadow finished closing the drawers of Salwood's desk.

IT was obvious to The Shadow that the stamp dealer's name upon the envelope which contained the special sheets must be a fake one. That could be no tangible clue to the man who had sent Compton Salwood this important message.

The Shadow had a better clue—one upon which he could count. That clue was Compton Salwood himself. Unless the interior decorator had suddenly decided upon frantic flight—and his demeanor when he dined with Cranston had not indicated it—Salwood would return to this office to obtain the book that he had left.

To trail Salwood would be a simple matter for The Shadow. It was nearing eleven now. Salwood would soon be here. It was in anticipation of his arrival that The Shadow edged toward the door at the front of the decorator's office.

There was something of the psychic in The Shadow's maneuver. Scarcely had he reached that door before there was a click in the lock of the door on the other side of the office. With a quick glide, The Shadow slipped through the front door and closed it softly just as the rear door opened.

The flashlight was out. The door at the front was locked. On came the office lights, as some one pressed the switch. Here, in the place that The Shadow had just left, without a mark that would indicate his visit, stood Compton Salwood.

The Shadow was right. The interior decorator had returned to his office. Compton Salwood had come to prepare for the midnight appointment to which he had been summoned by a master plotter whose purposes he served.

CHAPTER XI. FORCES FROM WITHOUT

ALONE in his office, Compton Salwood showed the nervousness that he felt. He strode quickly across the room and tried the front door of the office. He was satisfied to find it looked as he had expected. He paced back to the desk, seated himself and began to mop his bald brow with a handkerchief.

Salwood's eyes were no longer turned toward the door through which The Shadow had gone. Hence the interior decorator did not see the motion of the door as The Shadow reopened it a crack. Keen eyes, peering through a narrow space, were watching Salwood as he sat alone.

The key to crime seemed within the Shadow's grasp. The master of the night had picked Salwood as the underling of a superplotter. He had discovered a stolen object in Salwood's desk. He had gained a list of

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robbed victims. He had read a cleverly coded message from Salwood's chief.

If Salwood chose to keep the midnight appointment, all would be well. The Shadow would learn the final facts that he required. He would be in a position to force the climax of the drama. But there was something in Salwood's manner that made The Shadow watch for a change. The unexpected lay in the offing.

But to The Shadow, the unexpected could be turned to advantage. That was why The Shadow lingered, watching. He was ready to use any break that might occur. Salwood began to unlock his desk drawers. He changed his mind and pulled a folded newspaper from his pocket.

The Shadow saw the man study an item in the journal. Salwood was reading the account of a supposed theft at the home of Wendel Hargate. He was comparing that brief item with the thoughts that were in his troubled mind.

He opened the top drawer of the desk, brought out the envelope that The Shadow had examined and began to read the message told by the postage stamps on the sheets within.

The Shadow realized Salwood's thoughts as plainly as if the man had spoken them. Connecting the emergency message with the newspaper report, Salwood was debating possibilities. The game was up because of the event at Wendel Hargate's.

Salwood arose and paced the office. He came back to the desk, studied the clipping and stood with troubled air. Then, with the attitude of a man who has made a great decision, he picked up the telephone and put in a call for detective headquarters.

THE SHADOW was watching closely. He could see the beads of perspiration that glistened on Salwood's brow. The interior decorator was trembling as he listened at the telephone receiver. He was a man impressed by fear; one who was choosing what he regarded as the lesser of two tremendous evils.

"Detective Cardona?" Salwood's voice was quavering. "Yes?... My name is Compton Salwood... I want to talk with you regarding the Hargate theft... Yes, the Villon manuscript..."

There was a pause; then Salwood gave his address. Evidently Cardona had requested him to come to headquarters. Salwood's hands began to tremble. Finally, in a hollow, whimpering voice, he blurted forth frenzied words.

"You've got to come here!" he gasped. "No... No... My life is in danger... Yes, it is a tremendous case... I can tell you all, when I see you..."

The man's voice broke. He began to protest at a quizzing that was coming over the wire.

"I feel that I am being watched!" he exclaimed. "I can't talk now. I—I am summoned to a meeting at midnight... If I remain here after eleven, anything may strike... You don't know the desperation that I feel... I want to confess, to tell all... Yes, come here at once—before I die!"

A brief pause; then, in a final begging tone, Salwood gasped a last request.

"Come through the back way," he pleaded. "The little door—behind the shop. There is a bell there... Yes; ring it and I will open the door from my office... Every minute now is vital..."

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Cardona was still talking over the wire when Salwood hung up the receiver. The man was trembling more than before. He licked his lips and stared about in every direction, as though he expected enemies to spring from each wall. Still, The Shadow watched and waited.

Salwood had lost his nerve. A crook who evidently feared the man who dominated him, he had decided to turn yellow rather than face what lay ahead.

The Shadow could see the reason. Salwood had been a pawn in the game that now was ended. He must be reasoning that since he was of no further use to his chief, he could expect nothing but danger or doom.

The Shadow had seen men of Salwood's ilk before. The Shadow knew the ways of superminds of crime. He knew that Salwood's fears might be well founded. Some one—a lurking crime master—was behind the game that had now been abandoned. That one must be merciless in method.

The unexpected had arrived; yet as it stood, The Shadow held a strong advantage. Joe Cardona would arrive to hear Compton Salwood's story. The Shadow would hear it also. While Cardona was making plans, The Shadow would be acting. Once Salwood gave the game away, The Shadow would be swift to move.

MINUTES trickled by. Salwood was looking nervously at his watch. The Shadow remained in quietude. Eleven o'clock was rapidly approaching. It was the hour that Salwood feared.

The interior decorator was a rascal of ability; as such, he would not be subject to imaginary qualms. Hence The Shadow knew that the menace which Compton Salwood feared must be one which could stretch out and grip him here.

Salwood's watch was on the desk. The man was pacing back and forth across the room; each time he neared the desk, he tightened his fists in nervous tension. The Shadow could see the dial of the watch. It had reached eleven.

A buzzer sounded. Compton Salwood started. Then his frame shook in sudden relief. It was the sound that he had awaited; coming at this tense moment, it had startled him. The man fairly staggered to the desk.

As the buzzer sounded again, he panted and placed his hand upon the woodwork. He was trying to regain his composure before he pressed the button that would admit the detective whom he had called here.

The Shadow, standing beyond the partly opened front door of the office, was completely shrouded in darkness. Only a tiny wedge of light showed above his head. All was gloom in the front of Salwood's shop.

The entrance to the office was in a little alcove, hence the front of the shop was beyond The Shadow's view. In fact, The Shadow stood in a little world of his own, from which he could view events in Salwood's office as one would see through the lens of a microscope.

Salwood was about to press the button; then the way would be clear, for the rear door of the office had remained unlocked since Salwood had come in. A watcher in The Shadow's situation would naturally have been keyed to a state of high intensity and therefore be neglectful to other events that might be happening.

Not so The Shadow. Ever alert, this being who dwelt in darkness was always expecting the unexpected. Even in this important moment, his keen ears were listening for sounds that would have been unheard by others.

Something caught The Shadow's attention. Swiftly, silently, he glided away from the door of the office. Moving backward, he made a rapid turn the moment that he reached the outlet of the alcove.

A hiss came through the gloom. It was like a warning signal. At the same instant, the flood of a flashlight broke through the gloom. The Shadow, standing at the edge of the front shop, was staring squarely at the glare.

A cry burst from a man behind the light. Vague figures leaped forward simultaneously. Then, in a split second interval, came a mighty roar from the spot where the Shadow stood. Another cry sounded amid the echoes of the shot and the shattering sound of glass.

With calm precision, The Shadow had drawn an automatic. His shot had been the answer to the flashlight's revealing beam. With perfect aim, The Shadow had shattered the torch that had caught him in its glare.

Amid the snarls of foemen whom The Shadow's hand had balked, came the sinister sound of a surging, whispered mockery. The laugh of The Shadow was the answer to these men who had invaded Compton Salwood's shop!

CHAPTER XII. DEATH IN THE DARK

WHATEVER had been the motive of the invaders who had crept into the front of Salwood's shop, none had expected the surprise which The Shadow had given them. The mode of entrance had unquestionably been through the window that The Shadow had left unbarred. The invaders must have found it and used it to their own advantage.

They had been creeping toward the door of Salwood's office, ready to catch the interior decorator unaware. Instead, they had met The Shadow; and the advantage had been theirs until his counterstroke had been delivered.

Men were already surging toward the spot where The Shadow stood. They had leaped instinctively; The Shadow had beaten them at the start. A revolver shot roared through the little alcove; a bullet flattened itself against the wall. Other outbursts followed. Stealthy at the start, the invaders had thrown caution aside once The Shadow had fired.

Another flashlight gleamed. Its rays showed the alcove empty. The Shadow had expected the direction of the fire. He had not waited in the alcove. A voice cried out a warning to retreat. The leader of the invaders wanted no more firing. The admonition, however, came too late.

As the cry was uttered, the man who held the flashlight swung it along the wall of the front shop. By haphazard luck, he spotted the exact direction that The Shadow had taken. Venomous oaths burst forth as a group of concentrated gangsters swung to fire at the phantom shape before them.

Those shouts showed The Shadow's enemies to be mobsmen. Their leader no longer held them under his control. To all villains of the underworld, The Shadow was a menace. Met under circumstances such as this, his power seemed beneath a curb. This was opportunity for those who sought his doom.

The Shadow had not sought this encounter. He had tried to delay it, pending the arrival of Joe Cardona. The Shadow had plans concerning Compton Salwood; he did not wish them to be disturbed.

In the face of emergency, however, he acted promptly. The moment that the second flashlight revealed his form against the wall, The Shadow dropped toward the floor.

He fired as his figure dwindled. His target was the flashlight; this time, however, The Shadow chose to

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eliminate the torch by picking the man who held it. These enemies had aimed to kill. There was naught to do but give them hot lead in return.

THE first roar of the automatic dropped the man who held the flashlight. Then came other bursts of flame; in answer, revolver shots broke from the guns of gangsters.

The odds were now with The Shadow. His targets were the flashes of revolvers. Similarly, the mobsters had the chance to guide their shots by the bursts of fire that came from The Shadow's automatics.

But in this form of fighting, The Shadow had no equal. His form was moving swiftly through the darkness. His shots were like a boxer's feints. Where others fired blindly at splashes of fire, The Shadow timed his shots with cool precision.

With outstretched arm, he fired two random shots that served as false targets for the aim of his opponents. With the echoes of his shots, he was on the move toward a spot of better choosing. From there, he blazed quick bullets toward the thugs who were firing at the place where he had been.

All was unreal and fantastic in the darkness. The atmosphere was that which The Shadow himself would have chosen. Only the flashlight, lying on the floor against the wall, gave a small, unoccupied area of light.

Flashing guns, thudding bodies, groans and cries of wounded gangsters; these were the accompaniment to the staccato melody of The Shadow's .45s.

Furious though the combat sounded, its duration was amazingly short. Silence, disturbed only by occasional groans, formed the finale that came after the last echoes of roaring gun play.

The rising crescendo of The Shadow's laugh seemed to sound a warning to those who might still be able to give combat. That laugh died sharply. Its weird tone gave no inkling as to the spot where The Shadow stood.

No further shots were fired. Yet The Shadow, ever wary, was a being of utmost stealth. He sensed that one or more might still be lurking unharmed. He had done heavy damage in the direction of the alcove; still, it was possible that some one might have either gained that safety spot or have crawled away to the open front of the shop.

The Shadow headed toward the alcove, so silently that not even the swish of his cloak could be heard. A full minute passed before he reached the door to Compton Salwood's office. He encountered no one on the way.

The door was closed—tight shut. The Shadow, needing no light, probed the lock with his steel pick. His action was unheard, for he had learned the secret of that lock before.

Slowly, The Shadow began to ease the door open, to obtain a slender view. In this action, he raised his left arm above his head, so that his hand touched the top of the doorway. The opening crack was thus completely obliterated so that no light could come from within the room to attract the attention of any lurking member of the mobster band.

DARKNESS greeted The Shadow's peering eye. The office light had been turned out.

Had Compton Salwood fled?

That seemed possible, yet doubtful. If Joe Cardona had encountered the fleeing interior decorator, it was likely that the detective would have returned to learn the cause of the gun play.

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The Shadow entered the office. He closed the door behind him. His flashlight formed a circling ray of light. It stopped short near the farther door. There, on the floor, lay Compton Salwood. The man was dead. He was flat upon his back; buried to the hilt was the knife that had caused his death.

Some evil enemy had trapped Salwood while The Shadow had been battling the invaders. The struggle had come to a quick ending. Compton Salwood, tool of a supercriminal, had been murdered in cold blood.

The Shadow's light swung to the desk. The drawers were open. They had been rifled. The package containing the stolen book was gone. So was Salwood's index file. The envelope with its postage stamp sheets had been taken also.

A buzzing sound was coming in short jerks. Some one was at the rear door, signaling for entrance. That had been the situation some minutes before, when The Shadow had seen Compton Salwood alive.

There was a button on the desk; the one that Salwood had been about to press when The Shadow had sensed invaders in the front. The Shadow pressed it with a gloved finger. He extinguished the flashlight, then opened the front door of the office and eased out into the alcove that led to the shop.

Footsteps sounded as The Shadow peered through the crack of the door. Men were coming into the office from the rear. A growl sounded; then one of the arrivals found the light switch.

It showed Joe Cardona and two detectives with him. Cardona uttered a sharp exclamation as he saw Salwood's body on the floor.

The Shadow closed the front door and turned, toward the shop. He reached the end of the alcove; then merged suddenly with the wall as the door of the office was flung open. Joe Cardona appeared. The detective shot the rays of a flashlight along the floor. He did not see The Shadow. His attention was attracted by the bodies of wounded gangsters on the floor.

With a shout, Cardona leaped into the shop and turned his light about the room. By the window, he caught a glimpse of a crouching man.

Cardona raised his revolver to fire. He backed away as he did so; and he was just in time. A gun barked in his direction. The other detectives came piling into the alcove to aid their leader. Like Cardona, they sprang past the spot where The Shadow stood.

A man was clambering through the window that The Shadow had opened. Cardona fired at his fleeing form and missed. This was where The Shadow's aim would have been of good avail; but the big automatics were silent. The Shadow had decided to leave the lurking invader to the three detectives. He had other plans of his own.

While all attention was centered toward the window and Cardona was ordering one of his men to take up the chase, The Shadow moved swiftly back into Salwood's office. He lost no time when he reached that spot.

He passed through the farther door, entered a short corridor and arrived at the back door beyond. This was the door with the automatic catch; the one which The Shadow had opened to allow Cardona's entrance.

From the door, The Shadow stepped into an alley. He was on his way to double around and cut off the flight of the man whom Cardona and the detectives had chased. Once again, The Shadow's plan was balked. Lights were showing from the end of the short alley. Shouts were rising.

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Police had arrived. Evidently they had been informed of the first gun play and had come to investigate. The later shots had given them the exact location. The Shadow glided into darkness as uniformed men rushed past him and pounded at the door through which he had come.

Then, with amazing swiftness, The Shadow passed through the alley. His phantom form was but momentarily visible as it flitted along the rear street.

It was too late now to forestall the man who had gone toward the front street by way of the window. The police were on the job; it was their task to catch him if they could.

HALF an hour later, Lamont Cranston appeared in the reading room of the Cobalt Club. Tall, calm of demeanor, he appeared to have been in the place all evening. There was nothing in his manner that linked him with the episode that he had just experienced in his guise as The Shadow.

Wearing the physiognomy of the multimillionaire, The Shadow sat in meditation. To-night, he had experienced one of the oddest situations of his strange career. He was assembling mental facts to gain the answer.

At the time The Shadow had left his observation post, Compton Salwood had been alive. The Shadow had been forced to battle mobsters. He had entered Salwood's office to find the man dead. He had admitted Joe Cardona, the detective who had come to talk with Salwood.

What of the man who had lurked in the front shop? What part had he played? Had he gained the office and returned while The Shadow had battled with the mob? Had he decided to escape by the front because some one was buzzing for entrance through the rear?

Compton Salwood was dead; only one man of all the mobster crew could have killed him. That man had managed to escape The Shadow's vigilance.

There were perplexing points about this episode. They were puzzling even to The Shadow. Yet in his mental calculations, this fighter who wore the guise of Lamont Cranston was considering the time element involved. His keen brain was picturing all possibilities.

Another half an hour passed before club members saw Lamont Cranston arise and stroll from the reading room. Outside the Cobalt Club, the tall millionaire entered his waiting limousine. At his order, Stanley headed the car for the Holland Tunnel.

A soft laugh sounded in the darkness of the big automobile. It was the whispered echo of The Shadow's mockery. It was a voiced answer to a pressing problem.

Despite the complications that had occurred at Compton Salwood's; despite the fact that Salwood's lips were sealed, The Shadow had gained clues to crime. He was ready for another move.

At Lamont Cranston's order, Stanley stopped the limousine while his employer went to make a telephone call. After Cranston returned, the car continued on its way. The soft laugh echoed once again in the darkness.

Though chance had tricked him tonight, The Shadow could see the opening trail that would lead him to the crime maker who had ordered the death of Compton Salwood.

The presence of the mobsters; the flight of the lone man who had lingered; the strange murder of Compton Salwood—all these facts were fitting into a complete scheme.

The evidence that The Shadow had gained prior to Salwood's return to his office was sufficient to give a clew to those which the master crime hunter already possessed.

Despite the efforts of a supercrook to balk detection by slaying Compton Salwood, The Shadow would continue his lone battle. Coming events would show him the way to final triumph.

In all his calculations, The Shadow took account of chance. He had a way of meeting circumstances that had never failed. Yet The Shadow was destined to encounter the unexpected once again before he reached the spot he sought.

The future, though The Shadow might seek to plan it, lay beyond his full control. That was a fact that The Shadow was destined to learn.

CHAPTER XIII. CARDONA'S TURN

To Detective Joe Cardona, the murder of Compton Salwood brought unusual complexities. When he had set out for Salwood's shop, Joe had believed that he was visiting a madman. He could see no connection between the interior decorator and the manuscript that had been supposedly stolen from the home of Shattuck Barliss.

The sight of Salwood's dead body; the forms of five dead and wounded mobsters on the floor of the front shop; the quick escape of one man through the window—these were factors that were quite as important as they were baffling.

When definite facts were concerned, Joe Cardona was the man to follow them. What the detective lacked in deductive reasoning, he possessed in proclivity for action. When morning had arrived, Joe appeared in the office of Inspector Timothy Klein and laid a full report upon the desk.

"Tell me about it, Joe," suggested the inspector.

"There's a lot to tell," declared the detective. "I've talked with young Barliss and I've found out a connection with Compton Salwood."

"Barliss knew him?"

"No; but his uncle did. Salwood redecorated the library for old Shattuck Barliss. There's a chance that a real manuscript was stolen there and that Salwood knew about it."

"A good start."

"That's not all. I followed the lead and called up Wendel Hargate. He told me, when I questioned him, that Salwood had fixed up his place also. He was rather gruff about it; seemed annoyed because I called. But it's possible that Salwood could have known about something phony up there, too."

"You searched Salwood's shop?"

"All the way through. No missing manuscripts, though. It's tough to figure just how Salwood stood. Maybe he was a crook; maybe he knew what crooks were doing. He was scared when he called me. He had reason to be."

"What about the mobsters?"

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"Sooky Downing's crew. I've questioned them. They don't know anything. The only one who was in on the know was Sooky, and as luck would have it, he was one of the two who was killed in the fight."

"Then the man who escaped—"

"Is unidentified. It was like this, inspector. Sooky was ready to sell his gang to the highest bidder. Some fellow made a deal with him, so the wounded gangsters tell me. They went to Salwood's and barged in through the window. Sooky told them to keep their rods tight—no shooting was the order.

"But Sooky spotted some guy inside the place and started the trouble himself. The rest of the crowd pitched in. They got theirs; and some one knifed Salwood in his office."

"Then what about the man who escaped?"

"That's just it. Maybe he murdered Salwood. He may have been the guy who battled Sooky's mob. On the other hand, I'm wondering about the fellow who hired Sooky. Two of the wounded men say they think he was along. The third isn't sure about it. None of them know who the fellow was anyhow."

"You landed there after the fight?"

"Yeah. That's what makes it more puzzling. Who let me in after I rang the bell? I don't think Salwood did, though he might have gotten the knife just after he pushed the button to open the back door. It doesn't seem logical that the murderer would have done it."

Inspector Klein nodded thoughtfully. He picked up the report and began to study it. He read the details that Cardona had just mentioned. His face showed a perplexity that equaled that of the detective.

"We know one guy got out," declared Cardona emphatically. "There's no clew as to who he was, but I'm tracing Sooky Downing's actions during the past few days. In the meantime, I'm taking Compton Salwood's statement as he gave it to me over the telephone. He stated that his game was up; that he wanted to tell all he knew."

"He was a crook, all right," decided Klein, as he studied the report.

A DETECTIVE appeared, bringing a newspaper. Cardona seized it and began to study the reports of last night's fray. His face showed varied changes. Klein watched him and knew that Cardona was finding paragraphs he liked, as well as some he did not.

"These reporters are all wet," declared Cardona. "They've got the whole thing garbled. They've interviewed Barliss about his manuscript and Hargate about his. Barliss talked to them; Hargate wouldn't."

The detective who had entered handed Cardona another sheet. Joe grinned as he began to scan the headlines. This was a copy of the Classic. Joe knew that he could rely upon Clyde Burke for a fair report.

Suddenly, Joe's pleased look turned to chagrin. The detective threw the newspaper upon the desk and pounded it with his fist.

"I'll fix Burke for this!" he exclaimed. "He's gone crazy! Look at that! See what he says there. He's branding Compton Salwood as a crook whose activities have run up into millions! Thefts of rare books and manuscripts of tremendous value."

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"He's given you credit for finding it out," observed Klein. "These reporters are exaggerators anyway. They're paid to be—"

"Credit!" Joe Cardona uttered a contemptuous snort. "What do you mean, credit? He says that I've started investigations throughout the entire East—that I've promised startling developments by noon to-day—"

He broke off in a rage and crunched the copy of the Classic between his hands. As he threw the newspaper on the floor and turned toward the door, Cardona showed a purplish tinge on his swarthy face.

Inspector Klein tried to calm the outburst. He failed. At this critical moment, however, something occurred to quell Cardona's rising wrath. A detective came into the office carrying three telegrams.

"They came in for you, Joe," the man declared. "I signed for them."

Cardona tore open the first envelope. He stared at the message it contained in amazement.

He tore open the second. His eyes were bulging as he read its lines. After he opened the third, all three fluttered from his hands.

Klein plucked the topmost telegram from the desk. He read its capitalized message. The telegram was from Baltimore. It was worded:

RESPONDING TO YOUR INQUIRY HAVE CHECKED BOOK COLLECTION STOP RARE VOLUME MISSING STOP FALSE COPY SUBSTITUTED IN PLACE OF IT STOP STOLEN BOOK IS COPY OF SHAKESPEARE SONNETS PRINTED AT FAMOUS PRESS IN CHATHAM ENGLAND STOP VALUE FORTY THOUSAND DOLLARS STOP COMPTON SALWOOD HAD CHARGE OF DECORATING LIBRARY INTERIOR LAST AUGUST STOP SUSPECT HIM AS THIEF STOP

HUBERT DALLAS.

"Hubert Dallas!" exclaimed Klein. "Say—He's the big chain-store magnate down in Maryland. How did you link him up with this, Joe?"

Cardona made no reply. He was puzzled and at a loss for words.

KLEIN was picking up the second telegram. Its message was similar to the first; it came from a wealthy man in Philadelphia who stated that he had been robbed of a priceless first edition. His telegram stated that Compton Salwood might be implicated. A bogus volume had been left in place of the genuine one.

The third wire told the same story. It was from Boston. While Klein was reading it, a detective entered to tell Cardona that he was wanted on the telephone in his own office. Joe hurried there.

"This is David Surrey," came the call. "Calling from Miami, Florida about—"

Cardona recognized the name. David Surrey was a prominent sportsman who lived on Long Island.

"Received your wire," informed Surrey. "Just called my home on Long Island. They looked through the books in my study and found my collection of Poe manuscripts gone.

"They were in a special binding, which I kept in a strong box. My secretary examined them and found that they are blanks, following the title page. Some one stole the originals. Compton Salwood could have done it."

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"You received my telegram?" Cardona's question was incredulous.

"Yes," came Surrey's voice, "it was delivered on my yacht, anchored here at Miami. If you will call my home, you can get all the details. My secretary knows just when Salwood came out to do a decorating job. Those manuscripts are worth two hundred thousand dollars. Originals of Edgar Allan Poe. I am counting on your aid in recovering them, Mr. Cardona."

Joe was stupefied after he hung up the receiver. While he waited, puzzled, the telephone rang again. The call was from Fleer Talbot a wealthy man who lived on Riverside Drive. He, too, had received a telegram. He had discovered the loss of three books that he valued at a total of sixty thousand dollars.

"Do you have the telegram that I sent you?" questioned Cardona.

"Yes," was the reply. "It's right here."

"What time did you receive the telegram?"

"About an hour ago. It was a night message."

"Would you mind reading it aloud?" requested Cardona, "I want to make sure that it was correctly sent."

"All right," returned Talbot. "The message is as follows: Examine your collection for forged items. Stop. Suspect Compton Salwood. Stop. Notify me detective headquarters."

"That is all?" quizzed Cardona.

"All except your signature," informed Talbot.

"O. K.," said the detective. "I'll be up to see you, Mr. Talbot. Salwood has been murdered; we haven't found the stolen books and manuscripts yet, but we're after every clew."

Cardona smiled grimly as he sat at his desk. He began to make notations of these last two calls. He realized that this was the time for bluff. Some one—a person in the know—had sent those telegrams last night. The credit was going to Joe Cardona.

The detective had no trace of exactly what had happened. He did not know of the filing index that had been purloined from Compton Salwood's office. He did not know that The Shadow had gone through that list.

How could Cardona have known that The Shadow, as Lamont Cranston, had called Burbank by telephone from near the Holland Tunnel? How could he have known that Burbank had sent a stock telegram with Cardona's signature to every person on the list which The Shadow had gained at Salwood's?

Not for a moment did Cardona suspect that Clyde Burke had also acted under instructions. The report in the Classic had presumably been an exaggeration; actually it was a preparation for the bombshell that had now been dropped.

Cardona's one reaction was a feeling of friendliness to Clyde Burke for the mistake that the reporter had made. Cardona was also wise enough to see that it would be best to take advantage of the break that had come his way; to let people believe that he, Cardona, had actually sent the telegram.

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That suggestion might not go with Inspector Klein, but the fact did not worry Joe. He intended to discuss the matter later with the inspector. The big job at present was to get on the trail of the missing manuscripts.

But Joe Cardona realized, for the first time, the hugeness of the case that confronted him. Until the telegram and phone calls had arrived, he had figured that Compton Salwood's activities had been of a comparatively minor nature, restricted to the theft of two Villon manuscripts.

The turn of events showed Cardona that there was more in back of it. As Burke had indicated in the Classic, a gigantic scheme had been uncovered. Some master crook had arranged robberies by means of clever substitutions, hoping that his crimes would not be discovered until long after the work had been done.

The supercrook had sent Compton Salwood to his doom. The interior decorator had been due to leave for a meeting with his hidden thief by eleven o'clock last night. Salwood had remained in his office. Cardona had arrived too late to save him.

Amid all this, Cardona felt a secret satisfaction as he recognized the hand of one who, like himself, was on the side of right. Some secret investigator had learned facts regarding the game in which Salwood had served as pawn. That investigator had turned the tide in Cardona's favor.

The grim smile remained upon the detective's lips. Well did Cardona decide upon the identity of the being who had aided him. In his own conflicts with men of crime, Cardona had received such aid before.

Behind the struggle that now impended, Joe Cardona could guess the spectral presence of The Shadow!

CHAPTER XIV. TERRY'S THEORY

EVENING found Terry Barliss in his living room. A stack of evening newspapers was lying on the floor. Terry was reading one of the sheets, devouring the sensational news that concerned the thieving operations of Compton Salwood.

The doorbell rang. The servant answered it. Harry Vincent appeared. Terry arose to greet his friend. Harry smiled as he saw the stacks of newspapers. Before he could make a comment, Terry took up the subject that was on his mind.

"Not all smoke, after all, was it?" he inquired. "It looks as though I do own a genuine Villon manuscript—even if I don't have it."

"Have you seen Detective Cardona?" inquired Harry.

"He called me by telephone," replied Terry. "Funny thing—we knew that Compton Salwood had fixed up uncle's library, but we never made any connection."

"What did Cardona have to say?"

"Merely that he is investigating. Apparently, a dozen persons have been robbed; in every case fake books and manuscripts were substituted. Cardona is checking on the times of Salwood's operations.

"So far as I am concerned, I'm merely one of the victims. There's nothing to do but wait. I'm glad you stopped in, Harry. I've been thinking over this Salwood case and I've been wondering about it. I can't talk to Cardona; he's after all sorts of clues and is too busy. But I've been working on a theory of my own."

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Harry showed immediate interest. This was encouragement to Terry. He regarded Harry's visit merely as a chance call. Harry, however, was keen to know what was in Terry's mind.

For Harry knew that The Shadow was actively engaged in an effort to locate missing items which had been stolen from prominent collectors. The pilfered books and manuscripts were worth at least a million dollars.

Terry Barliss had been the first known victim of Compton Salwood's theory. Hence he was the logical one upon whom The Shadow might wish a report. Harry had been deputed to keep in touch with Terry; that was the reason why Harry had dropped in tonight.

"SALWOOD pulled these jobs," declared Terry emphatically, "yet there is no trace of the missing manuscripts. Apparently they have not been sold. They must be somewhere, and it is likely that Salwood placed them in the hands of a man who was really behind the game."

"Logical," agreed Harry, "especially since Salwood was bumped off just when he wanted to squeal."

"Right," said Terry. "But how is Cardona going about it to get the big man who engineered the game? I'll tell you. He is questioning other victims like myself. They'll all give him the same answer, now that the cat is out of the bag. Each one will provide a trail leading to the same end. All will stop at Compton Salwood."

Harry nodded soberly.

"Salwood is dead," resumed Terry. "He was killed so he couldn't talk. The trail beyond has been blocked. Cardona probably realizes it. I think he's trying to find out who that mob was working for—the crowd that was wiped out in Salwood's shop. But it may take him a long, long while before he gets a real clew."

"I can't see a better system, though."

"I can. I believe that the man in back of the game is mighty shrewd. Salwood feared him because he was powerful. If Salwood feared him, so would others. Therefore, to reach for the big man, we should first look for some one who has fears. Some one who may be afraid to talk."

"You're turning detective, Terry."

"Maybe so. I don't have anything else to do at present, and there's one hundred thousand dollars at stake so far as I am concerned. I don't know that the game is over, just because Salwood is dead. Salwood was only a tool."

"Then you think—"

"I think that we should look for some one who may be a prospective victim. We must find some one who has not been robbed as yet; and particularly some one who has fear of being robbed."

"You talk as though you knew such a man."

"I do. Eli Galban."

HARRY uttered a sharp exclamation. The visit that he and Terry had made to Galban's home came back in vivid detail. Before Harry could make a comment, Terry delved anew into his budding theory.

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"When we went to Galban's," he said, we felt woozy because we met that fellow Fawkes. The place looked terrible at the outset. Then we met Mercher; he was odd, but not formidable. Sanyata, the Jap, was a quiet chap. But Eli Galban, himself, was the greatest contrast. A pleasing man, cheerful in spite of failing health."

"Set in a place of security also." mused Harry.

"Exactly," declared Terry. "What's more, he was mildly subtle in his remarks. He told us that he was somewhat worried about his possessions. Furthermore, I think he minimized their value. In addition to that, he gave us a very definite lead."

"Wendel Hargate?"

"Yes. His idea that I should take my manuscript to Hargate was an excellent one. Hargate, however, was not pleased about it. In fact, he stalled very openly before he let us see his manuscript."

"Which turned out to be a fake, like yours."

"Yes; and after discovering that fact, Hargate suddenly subsided. He wanted to let the matter drop. Why do you think he did that?"

Harry pondered. The question had perplexed him. He had mentioned Hargate's odd behavior when he had sent in his report to The Shadow. Harry had not, however, discussed the matter with Terry Barliss.

"I'll tell you why!" exclaimed Terry suddenly, pounding his fist upon the living-room table. "There's something phony, and Hargate knows about it. Of all the victims in this mess, Hargate is in a definitely different position."

"Why?"

"Because," asserted Terry, "there could not be two of the Villon manuscripts. My uncle claimed to own a unique copy of Villon's *Les Rondeaux de Paris* containing the Fifth Ballad. So did Hargate claim to own the manuscript. Both my uncle and Hargate were cagey. About the only person called in to see both manuscripts was Eli Galban.

"There can be only one answer, Harry. Both men owned the same manuscript. I know that my uncle was honest. I'm not so sure about Hargate. I am positive that Salwood stole my uncle's manuscript. I think I know who received it from him."

"Yes. What's more, Hargate was ready with an alibi. He owns a fake Villon manuscript—identical with the one I have. He was ready when we landed on him unexpectedly. He showed us the fake and cried robbery with me."

"And then—"

"He was afraid I'd get to Salwood. There was probably some evidence in Salwood's office. He sent some mobsters down there to pick it up. Salwood figured they were coming; he was afraid of Hargate once the game was up. So he called Cardona. It was too late. Hargate's thugs bumped him off."

Terry was triumphant as he completed this theory. Harry saw definite logic in his friend's remarks. There could be no question at all regarding the basis of Terry's statements.

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"YES," agreed Harry, in a meditative tone, "I can see how that fits, Terry. Salwood did Hargate's decorating. That doesn't mean that Hargate was a victim."

"It means that Hargate was the unloading station," emphasized Terry. "The game worked both ways. Salwood grabbed the stuff and turned it over to Hargate. He has a big house—Hargate has—and there's no doubt that he could easily have the stolen volumes well secreted."

"Do you think that Galban suspects it?"

"Positively. He knows the ways of collectors. They are selfish, Harry. In their quest for priceless volumes, they will stoop to other measures when purchase seems impossible. Galban told us some pointed facts that we were too dull to see."

"Do you intend to give this theory to Cardona?"

"No," asserted Terry, rising and pacing across the room. "I'll tell you what I'm going to do, Harry. I'm going to pay another visit to Wendel Hargate."

"That might be dangerous."

"Not as I plan it. I'm going there alone. My pretext will be a discussion of the new developments. Since Hargate and I are both in the same boat, it's only natural that I should seek a conference with him."

Harry Vincent shook his head slowly. He was anxious to delay action on Terry's part. Harry wanted to report this matter and obtain an answer from The Shadow.

"Maybe you'd better wait a while," suggested Harry.

"Not a bit of it," responded Terry. "I'm going to Hargate's to-night."

"Then I'll go along, too."

"No, Harry, I'd rather you'd stay out of it. You were with me when I took Cardona. Hargate might think you were a private detective."

There was no use of further argument. Terry was set on his plan. He showed immediate trend toward preparation to depart for Hargate's.

HARRY VINCENT was in a dilemma. The Shadow's agent realized that persistent effort to change Terry's plan would lead to nothing. In fact, Harry could see where it might lead to a breach between himself and his new friend.

At first, Harry was tempted to go along with Terry as far as Hargate's home—something to which Terry would probably not object. Then, as an afterthought, Harry realized that this would prevent him from taking the one course that might be of aid to Terry.

It was Harry's duty to make an immediate report to The Shadow. With such thought in mind, Harry decided to get away as quickly as possible. He changed his tactics on the moment.

"Well, old man," he said to Terry Barliss, "I wish you the best of luck. Use your bean; and give me a ring at the Metrolite Hotel after you've talked with Hargate."

"I'll do that," promised Terry. "We can go over the whole case afterward. I know you're with me in this deal, Harry."

"I'm running downtown," remarked Harry, in an indifferent tone. "Don't forget the call."

Leaving the brownstone house, Harry drove his coupe to the nearest drug store. He hurried into a telephone booth and called a number. The quiet response over the wire was reassuring to The Shadow's agent.

"Burbank speaking," came the tone.

"Vincent reporting," informed Harry.

With no further delay, Harry gave a terse report of his interview with Terry Barliss. He told why his friend was going to Wendel Hargate's. Burbank, receiving the information quickly but methodically, gave the order to stand by.

Harry hung up the receiver and strolled about. Through the window of the drug store, he saw a taxicab turn into the street where Terry Barliss lived. Harry was sure that Terry had summoned the cab to take him to Hargate's.

The nervousness that Harry felt was ended suddenly as the bell rang in the phone booth. Harry had given Burbank the return number. He sprang to the receiver and again talked with Burbank.

"Return to Metrolite Hotel," ordered Burbank. "Await new instructions there."

Harry was smiling as he left the drug store. He knew the meaning of Burbank's message. Harry's information had been relayed to The Shadow. There was no need for Harry to trail Terry to Hargate's—no need for any worry.

The Shadow, himself, was taking up the work. Terry Barliss would be well protected in this emergency. Harry had a feeling that the meeting between Terry and Hargate would produce valuable results that The Shadow would turn to complete advantage.

Harry Vincent had implicit confidence in The Shadow. He had seen his black-garbed master gain victorious fights against overwhelming odds. Tonight's episode—so Harry thought—would be a simple affair for The Shadow.

Where The Shadow was concerned, Harry Vincent made no allowance for mischance, for The Shadow's power seemed sufficient to override freaks of fate.

Yet on this occasion, Harry Vincent's promptness had paved the way to a double climax. Once again, The Shadow was faring forth on a quest that held the danger of the unexpected.

CHAPTER XV. AT HARGATE'S

WENDEL HARGATE was in his study. This room on the second floor of the millionaire's home, was located near the rear of the house. Two narrow windows, at the side, were set in alcoves. They were unshaded, for projecting walls made the interior of the room obscure from without.

Wendel Hargate was alone. The heavy safe in the corner, the large door that formed the chief entrance to the

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room and the smaller door that led to the library—these were tokens that made the place appear somewhat in the manner of a citadel.

The front door of the room had a round opening in the center. This was evidently a loophole, yet it was so cunningly fashioned that even a close observer would not have detected it. Terry Barliss and his companions had not noticed the movable opening on the occasion of their recent visit.

Wendel Hargate was going over papers that lay upon his desk. His face wore a habitual scowl. His large mustache seemed to bristle.

Suddenly, the millionaire looked up. He arose and approached the door with long, heavy stride. He swished the loophole open, peered through, then closed the aperture. He opened the door.

In stepped Thibbel, the millionaire's servant. The hard-faced man looked grim to-night. He followed Hargate across the room and stood beyond the desk while the millionaire seated himself. Behind the closed door, these two were going into conference.

"What about the watchmen?" questioned Hargate.

"They're posted," returned Thibbel. "Keeping along the side of the house."

Hargate arose from his chair and strode to one of the alcoves. He raised the window and looked down into darkness. He caught sight of a stocky figure patrolling through the gloom of a narrow alleyway.

"All right," decided Hargate, as he returned to his desk, after leaving the window open. "They're on the job. Wait around until I'm through with these papers. I want to talk with you."

Hargate's inspection had evidently satisfied him that all was well outside. Yet in his glance from the window, the millionaire had failed to see a figure that would have attracted his immediate notice had he observed it.

CLINGING to the wall, a dozen feet above the alleyway, was a form that seemed like a batlike creature of inky hue. A spectral shape that might have been a clumpish chunk of solid night, this figure had been waiting until the patrolling watchman passed.

When no one was any longer below; when Hargate was no longer peering from above, the strange creature moved. A squidgy sound denoted its upward passage. The noise, however, was guarded and scarcely audible.

The Shadow had arrived outside of Hargate's mansion. A weird phantom of the night, he was scaling the wall of the millionaire's home. His hands and feet were equipped with rubber suction cups. Each pressure fastened these large disks against the surface of the wall. Each deft twist removed them at alternate intervals. Like a mammoth insect, The Shadow was crawling to an observation point.

The Shadow reached the window that Hargate had opened. Here he found purchase for his hands and feet. The rubber suction cups slid beneath the cloak that The Shadow wore. Keen, burning eyes appeared at the window.

The Shadow could see the profile of Wendel Hargate. Thibbel was standing with his back toward the open window. Watchful, yet unseen, The Shadow was able to overhear the conversation which was just beginning between these two.

"You're sure," Hargate was saying, "that those two watchers know nothing about Sooky Downing?"

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"Not a chance," returned Thibbel. "They're tough babies, but they aren't mobsters."

"Good," decided Hargate. "We took too long a chance before, Thibbel."

"I know it right enough," affirmed the hard-faced servant.

Hargate growled a laugh.

"You ought to know it, Thibbel," said the millionaire. "It's lucky that Sooky was killed in the fight. They might have traced the negotiations that you held with him. These gang leaders have their own code; they never squeal on a pal. At the same time, you took the mob into trouble; and, after all, you do not rate as a member of the underworld."

"They made the trouble themselves," asserted Thibbel. "I told them to keep the guns out of sight. They didn't have to open fire so quick when they trapped that fellow and he shot the flashlight. Just the same—when the fun began, they went through with it. They got theirs."

"All except you."

"Well, I was wise. I dived toward the door of Salwood's office, like I told you. After the firing was all over, I did a sneak. The dumb detective nearly plugged me, though, when I was making my get-away through the window."

"You're sure he didn't recognize you?"

"I don't think he did."

Hargate tapped the desk roughly. He was thinking over Thibbel's last statement.

"I'll tell you, Thibbel," he declared. "If Cardona ever tracks you through Sooky, you'll have to leave the city in a hurry. That's why I have these watchmen here. We never can tell what may happen."

"I'm within my rights. Particularly since I've been robbed. Naturally, I want to keep the place guarded—Hargate chuckled as he spoke—and these fellows will pass muster. You'll have a chance to hurry away if Cardona shows up."

"Once he gets on the trail, he'll be after you for murder. I can explain myself! I have an alibi for the night that Salwood was killed."

"I don't see how they can hook it on me," protested Thibbel. "That knife wasn't mine—"

"They don't need complete proof," interposed Hargate solemnly. "The fact that you were with the mobsters is sufficient to implicate you for murder. Cardona is a pretty wise detective, even though we know that he can slip. Your chief safety lies in the fact that he may be unable to prove that you were with Sooky's mob. But if he finds out only that you made the arrangements beforehand, he will have to use clever tactics in order to get the evidence he needs."

"You mean—"

"That he may put detectives watching you. That's why I want you to keep away from any of the gangsters whom you know. You are too valuable in my present plans."

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THIBBEL made no comment. Hargate adopted a reflective growl, as he talked with this man who passed as his servant, but who evidently was his chief lieutenant. Hargate's colloquy was audible to The Shadow, at the open window.

"We wouldn't have had to go after Salwood," declared the millionaire, "if he hadn't double-crossed us. I wanted what was mine. I saw the way to get it. I advised you to go alone. You wanted companions. You saw the trouble they caused."

"It wasn't my fault—"

"Let's forget that angle of it. Salwood is dead. That ends his part. He double-crossed me once; he was ready to tell all that he knew about me. That would not have been damaging, for I could claim the whole thing as a legitimate transaction.

"Nevertheless, we haven't finished. I'm going through with all that I have planned. We're going to use careful methods, and we can do it now that Salwood is out of the picture. Eli Galban thinks that he is mighty safe in that out-of-the-way house of his. He's going to learn that he's wrong."

"I don't think it will take us long," declared Thibbel. "Galban's place is a tough one to crack—"

"But we intend to go about it right. That's settled. We may have trouble there, but it will finish matters the way we want it. We must be careful, however, not to have any one find out any of our plans. That applies particularly to Cardona; it also applies to all others."

"Who, for instance?"

"Young Barliss. He brought Cardona here. I don't want to be questioned until we have finished our work. I don't think that Cardona suspects anything as yet; but young Barliss—"

Hargate broke off as a telephone rang upon his desk. It was an inside wire, used for communication within the house, for Hargate pressed an answering connection on his desk before he lifted the receiver.

"What's that?" he questioned sharply. The Shadow could see the scowl on his face. "He is eh? All right, Tompkins...Yes, tell him I'll see him...Yes, Thibbel will come down to bring him up."

Hargate slammed the receiver. Thibbel, stepping away from the desk, could see a look of anger on the millionaire's face. The servant's countenance hardened. The Shadow could see it from the window.

"Young Barliss is downstairs," growled Hargate. "He wants to see me."

"You're going to let him see you?"

"Certainly. He's alone. Bring him up, Thibbel. I'll handle him on my own account. I don't think he knows anything. It won't take me long to find out."

Thibbel went through the front door of the room. He closed the barrier behind him. Wendel Hargate arose and paced the space behind the desk. The millionaire's face was hardened; then a suave smile appeared beneath his large mustache.

Hargate was facing the window when he registered his new expression. All that the millionaire saw was blackness. The eyes of The Shadow had vanished. But as Hargate turned back toward his desk, the peering

eyes again appeared.

The interview between Wendel Hargate and Terry Barliss was to take place in this very room. Alone, these two would match their wits: Terry, with a quest to gain; Hargate, with facts to conceal.

Neither would know that a third person would be present during their discussion. Neither would suspect the presence of The Shadow. The Shadow knew Terry's theory. The Shadow had heard Hargate's talk with Thibbel.

A challenge was impending. The Shadow would be ready when it broke! His spectral form was looming, almost within the window. There was no weapon in The Shadow's grasp; instead, his right hand, ungloved, rested just within the fold of the black cloak.

The coming encounter was not of The Shadow's making. He had responded to the need of circumstances. This meeting was a forced step in The Shadow's plan to reach the master crook whose mandates Compton Salwood had obeyed until his death.

The Shadow was in readiness for the events that were to come.

CHAPTER XVI. THE STROKE OF CHANCE

WENDEL HARGATE'S eyes were upon the door of his study. The millionaire was awaiting the arrival of his visitor. The door opened. Terry Barliss entered alone.

Hargate received Terry quietly. The millionaire's face was suave—almost perplexed in its feigned expression. Hargate extended a hand in welcome and invited Terry to a seat beside the desk.

Taking his own chair, Hargate eyed his visitor and opened the interview with a natural question.

"Have you come here," he asked, "to discuss the death of Compton Salwood?"

"I have," returned Terry.

"It was most unfortunate," observed Salwood.

"The man was a crook," said Terry. "I feel no regret because he has died."

"I do." Hargate's tone was emphatic. "It means considerable in my affairs. I had hopes of regaining the stolen Villon manuscript. Now that Salwood is branded as the thief, I should prefer that he was still alive."

"Perhaps you are right," agreed Terry. "After all, I have suffered a loss equal to yours. More so, perhaps, because my manuscript represented the bulk of my uncle's estate."

Wendel Hargate had settled back into his chair. His hands were folded under his chin. His face was set as he studied Terry Barliss.

"Your expression of loss," remarked the millionaire, "is of somewhat doubtful basis. Perhaps, Barliss, you are pursuing a useless quest."

"How?"

"By seeking an imaginary possession."

"You mean—"

"That you have no definite evidence that your manuscript was ever stolen."

The cold challenge brought an angry sparkle to Terry's eyes. Hargate appeared unperturbed; yet he did not fail to notice Terry's look.

"Barliss," declared Hargate, "you are working on a false hope. You are trying to regain a possession which is not yours. There could not be two bona fide copies of Villon's Les Rondeaux de Paris. One must be false. That is evident."

"So long as there is one," rejoined Terry, "I expect to gain it. I am willing to take my uncle's word that it is mine."

"Perhaps," said Hargate dryly. "But just how far will your claim go? Let us suppose that the manuscript is recovered. How will you manage to identify it?"

"Wait until that time arrives."

"I intend to do so. Then I shall produce witnesses to prove that the manuscript is mine. Remember, Barliss, I have actually owned the Villon manuscript, while you have never seen it."

THE cold tone aroused Terry's ire. The young man threw away all discretion. He stared at Wendel Hargate and met the millionaire's challenge with an angry glare.

"My hands are clean," asserted Terry. "Remember that, Hargate!"

"I am speaking of a point at law," came the response. "I insist—and I have the proof—that the Villon manuscript belongs to me. Nevertheless, I am willing to make you a fair deal."

"Regarding the manuscript?"

"Regarding the manuscript. It is mine, by definite right of purchase; yet I am willing to offer cash for, your release of ownership."

"Then you admit—"

"I admit nothing. I simply state that I bought that manuscript for one hundred thousand dollars. It was a bargain at the price. I am a collector; I purchase all my items. You, evidently, are interested only in the money. I want the manuscript; you want cash. Let us talk terms."

Terry sat astonished. He wondered what Hargate's game could be. The millionaire slid open the top drawer of the desk and brought out a typewritten sheet of paper.

"I have anticipated your visit," remarked Hargate. "Therefore, I have prepared this agreement. I want the Villon manuscript. While I possessed it, the affairs of other persons did not concern me. Now that I have lost it, I am quite willing to be as generous as possible."

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"This agreement reads that you relinquish all claim to Villon's 'Les Rondeaux de Paris' with the Fifth Ballad. Your signature is all that is required. I agree to pay you the sum of one hundred thousand dollars, for relinquishment of claim, after the manuscript is recovered."

"That sounds like a catch," retorted Terry.

"It is not," said Hargate, adopting a sincere tone. "I possess a bill of sale to the manuscript; one that I can produce if required. However, circumstances might make it unwise for me to show that document."

"Therefore, I am willing to duplicate my previous, price in order to do you justice. Sign this paper. Then either of us can claim the manuscript when it is discovered. It will come to me in either event. You will be satisfied."

TERRY BARLISS was on his feet. His eyes were flashing. He saw craftiness behind Wendel Hargate's offer. Throwing off restraint, he hurled bitter accusations.

"I see your game, Hargate!" cried Terry Barliss. "You have a fake bill of sale—one that you need not show me. It bears the name of Compton Salwood. To produce it, you must meet a charge of murder, for you will have to explain your purchase."

"Compton Salwood stole my uncle's manuscript. He placed it in your hands. The bill of sale is faked. It will not stand. You have the Villon manuscript. You intend to keep it. You think that my signature to a pretended agreement will give me hope of financial gain. You will never produce the manuscript. I shall be left high and dry."

"Wrong," remonstrated Hargate, with an emphatic shake of his head. "I am dealing squarely with you, Barliss. This agreement does not specify how the manuscript may be recovered. It states that I must show it when I regain it."

"A simple matter to avoid."

"I do not intend to make it simple. I expect to give you a fair deal. I admit that there are circumstances which I cannot explain at present. Why should I? The cash offer is a liberal one."

"You can't trick me, Hargate," declared Terry. "If your ideas are on the level, why don't you tell the world? This is what I expected—hedging on your part—"

"The matter concerns us alone."

"Yes? Perhaps. I wonder what Detective Cardona would say about this offer. Suppose I consult him first?"

"I want Cardona to know nothing!" hissed Hargate. "I intend to pay you the money when the time comes. But I do not intend to hand out so large a sum as one hundred thousand dollars while the manuscript is still missing."

"That's all I want to know," remarked Terry, in a decisive tone. "I expected a crooked deal and I have found it. I thank you only because of the promptness with which you have handled this interview. I am leaving. Good night!"

"Where are you going?" demanded Hargate.

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"To detective headquarters," returned Terry Barliss, making a turn toward the door.

Before the young man could make a farther move, Wendel Hargate reached into the desk drawer and whipped out a revolver. He covered his guest with the weapon. Terry stopped short and stared fiercely at the man who had trapped him.

"Sit down," ordered Hargate.

Terry obeyed. The millionaire lowered the revolver and laid it on the desk. He pointed to the agreement that was also on the desk.

"Sign this," he growled, "and forget all about Cardona. I'm giving you good advice, Barliss."

SLOWLY, Terry reached for pen and ink. The Shadow, watching from the alcove, edged slowly forward. His left hand appeared. It was holding a double-ended vial. The left hand, gloved, approached the ungloved right and performed an operation upon thumb and second finger. The left hand disappeared with the small glass container.

The Shadow had sensed the approach of danger. Much though he wished to avoid meeting these two who were planning their own affairs, he saw that he would have to intervene if tragedy threatened.

The tall form of The Shadow was inside the window, ready to move forward. The burning eyes were upon the tense men at the desk. Both Terry Barliss and Wendel Hargate were fully occupied. Neither suspected the presence of the ghostly visitant in black.

"I'll sign," agreed Terry, in a shaky voice. There's no other way out—"

As he spoke, Terry dropped the pen and made a grab for the revolver. He gained the weapon just as Hargate caught his wrist. Leaping backward toward the alcove, Terry tried to free his hand. He failed.

The two men locked in a fierce struggle. The Shadow did not move. Sprawling along the floor, the fighters were coming in his direction. The Shadow held his right hand poised forward, thumb and second finger separated. He was prepared to deal some unexpected stroke that would change the tenor of this conflict.

Terry's hand came free. At the same instant, Hargate leaped for the young man's throat.

Fighting for life, the millionaire was savage. Choked, Terry lost his hold upon the revolver. It fell to the floor. Instinctively, Terry managed to regain it.

As Hargate sought to beat Terry's head on the floor, the younger man turned the gun muzzle upward. The fighters rolled into the alcove, where they could be seen upon the floor from the closed door of the office. The fierce struggle had developed into a frantic battle for life.

One moment might have decided the result of this equal conflict. Hargate was ready to shatter Terry's skull. Terry was about to press the trigger of the gun. It was then that The Shadow entered.

Gripping the window frame with his left hand, he reached forward with his right and snapped his thumb and forefinger. The result was astounding. From The Shadow's fingers sounded a loud report; with it, a flash of blinding flame.

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A stunning reverberation filled the room. Terry Barliss dropped limp, the revolver clattering toward the window. Wendel Hargate lost his hold on Terry's throat. The millionaire rolled, helpless, on the floor.

THE SHADOW'S strange explosion had brought an end to the fray. A weird laugh echoed through the room as The Shadow leaned toward the stunned combatants and plucked the revolver from the floor. Swinging backward toward the window, The Shadow raised his eyes.

A slight click—scarcely audible amid the echoes of explosion and laugh—had caught The Shadow's attention. It was the loophole in the door. The aperture had opened. Through it was thrust the muzzle of a revolver; above the gun end were a pair of sharp eyes.

Up came The Shadow's right hand. His quick finger was on the trigger of the revolver that he had gained. Just as his swinging aim neared its hastily chosen target, a shot burst through the loophole.

The Shadow faltered. His arm dropped and the revolver clattered from his grasp. Half outside the window, his form a target for a second shot, The Shadow took the only course that could have saved his life.

It was not the bullet that made him grasp this choice. It was the instinct of the master fighter that was at work. With right arm crippled, with suction cups put away, The Shadow made a wild gesture just before another shot blazed forth. The second bullet was too late to reach the black-cloaked form.

Silently, with a reckless, hopeless swing, The Shadow lost his hold and toppled helplessly backward out into the night. His black cloak swished as it caught the breeze. Downward plunged The Shadow, into the alleyway below!

Chance had played its trickery upon The Shadow. The black phantom of the night had been beaten to the shot! A single bullet and the following threat of a second leaden messenger had sent him hurtling to the depths!

CHAPTER XVII. THE SHADOW'S FLIGHT

THE door of the office opened. In rushed Thibbel. The hard-faced servitor of Wendel Hargate was the man who had shot The Shadow.

Thibbel hurried across the room. He leaped over the forms of the two stunned battlers whose scrimmage had been ended by The Shadow.

Thibbel thrust his head from the open window. He uttered a cry to bring the watchmen from below. He peered into darkness and saw nothing. The mass of huddled blackness below the window was invisible in the gloom.

A shout came from the front end of the alleyway. Thibbel looked in that direction. He called an order. Then his eyes turned downward. Suddenly, Thibbel saw a slowly rising form that had drawn itself up against the wall of the house.

"Get him!" cried Thibbel. "Get him!"

The Shadow was escaping. Despite the fall that he had experienced, he had managed to regain his feet. He surged dizzily along the alleyway; then rolled inward behind a projecting corner just as Thibbel fired.

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The servant's shot clipped stone from the side of the building. It ricocheted and missed the mark that Thibbel sought. A watchman fired blindly, to no avail. The second guard was running up.

Thibbel caught a final glimpse of a tall figure that seemed to hurtle forward with a distorted bound. He fired a moment too late. The figure reached the rear of the house and disappeared from view. The watchmen, coming up together, took up the chase.

Thibbel turned back to the room. Wendel Hargate was rising. He was reaching dazedly for the revolver. He smiled as he saw Thibbel. Picking up the gun, Hargate covered Terry Barliss.

"I'm going down," volunteered Thibbel. "If there's any questioning by police, I'll say we saw a burglar running away from the house."

With that, the servant hurried to the doorway. Wendel Hargate smiled. He pocketed the revolver, picked up Terry Barliss and carried the young man bodily to a couch in the far corner of the room.

The Shadow's strategy had missed its end. Terry Barliss was a prisoner, with Wendel Hargate waiting for him to recover his senses. The Shadow was a fugitive, wounded and unable to return. The tables had been turned on the master fighter who wore the garb of black!

IN the alleyway, Thibbel found the watchmen. The shots had not been heard. They had been muffled, seemingly, in this closed area. Thibbel had a flashlight, which he turned upon the paving while the bewildered watchmen stood by. In the light, Thibbel saw a pool of blood.

"Come along!" ordered the hard-faced man who had clipped The Shadow. "We'll get the guy yet!"

Splashes of blood formed a trail. They led around the house and through a narrow entrance between two other buildings. Thibbel reached the street ahead of the watchmen. The bloody trail led to the right. As Thibbel headed in that direction, a coupe shot away from the curb.

It was too late to fire. The coupe was thirty yards away. Thibbel saw it swerve on a crazy course. Whirling in second gear, the car spun about the nearest corner. Brakes screamed as a taxicab shot onto the sidewalk to avoid a collision.

Thibbel ordered the watchmen to return to the house. He was growling because they had allowed the unknown fighter to escape. Yet he realized that the watchmen were not to blame. Thibbel had seen but momentary glimpses of a staggering figure. His outlook had been from above. Those in the lower darkness had been staring blindly against that gloomy side of the house.

IT was Thibbel's growled belief that the escaped fighter could not travel far. In this expression, Thibbel was not far from wrong. The coupe was rolling dizzily along the avenue. Slumped on the cushions behind the wheel, his right shoulder oozing thick with blood, The Shadow was steering the car with his left hand.

His tall form seemed limp. Yet in his retreat, he was still fighting, using nerve alone. His right leg was managing the gear shift; his left hand gripped the wheel. His course, though undecided, seemed to be along a definite line.

Blocks rolled by. The coupe passed beneath red traffic signals, heedless of police whistles. It swerved into the darkness of a side street, emerged upon another avenue and sped along with momentarily steadied course. Another mile and the car seemed to twist of its own accord. It rolled down a side street and stopped with two wheels upon the curb.

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The Shadow did not stir for a few moments. Then his left hand, still gloved; appeared beneath the tiny glare of the dash light. A piece of paper crinkled. With his fingers, The Shadow managed to inscribe brief sentences of coded words. His hand crumpled the paper into an envelope. The pen dropped to the floor.

Another pen. The Shadow's weakening fingers wrote an address in ordinary ink. This inscription was a scrawl. The pen fell like the first.

Holding the envelope in his fist, The Shadow managed to open the left door of the coupe. He plunged outward to the street.

For a moment, his form lay prone. Rising with apparent effort, The Shadow limped into darkness. He found an opening between two houses. He staggered through the darkness with no attempt at concealment. He reached another street; there he turned to the right and arrived at the door of a small apartment building.

In the lobby, The Shadow leaned against the wall. No pool of blood now betrayed his course; the right arm, twisted into the cloak; seemed to have gained control of the escaping blood. With his left hand, The Shadow pressed several buttons on the name board.

There was a response. A voice sounded through the little telephone receiver by the names. A clicking sound came from the inner door of the lobby. Some one had thought the signal was from a friend.

The Shadow staggered up the steps, plunged against the door and toppled inward as the clicking lock yielded. He was in a short hallway. Swaying dizzily, he managed to reach a door at the left. On it was a card that read:

DOCTOR RUPERT SAYRE

Laboriously, The Shadow pulled out his black steel pick. He fumbled with the lock, using his left hand only. The work succeeded. The Shadow managed to open the door and stagger into a darkened apartment.

TURNING on a light, The Shadow spied a low-set couch. He managed to close the door; then, with painful effort, dropped his hat, cloak and gloves upon the floor. Two automatics clattered. The Shadow stood in the guise of Lamont Cranston. He was wearing evening clothes; the stiff white shirt front was smeared with blood.

Reaching to a table, The Shadow lifted the receiver of a telephone. When the operator responded, he managed to give a number, in a strained, but quiet voice. A girl's response sounded, announcing the office of Doctor Rupert Sayre.

"Emergency patient," stated The Shadow, in Cranston's modulated tone. "Come at once—Doctor Sayre—to his apartment—"

The receiver fell from the limp hand. The Shadow staggered to the couch. Although his face wore the firm features of Lamont Cranston, its masklike surface was ashen. Keen eyes relaxed; then they spied the envelope which The Shadow had dropped on the floor with his garments.

With a sudden burst of new vigor, The Shadow clutched the envelope. It was already stamped; it needed mailing only. The Shadow opened the door to the corridor. He spied a mail box by the door to the lobby. He gained that spot and dropped the letter into the chute. He staggered back to Doctor Sayre's apartment.

Closing the door, The Shadow reached the couch. He managed to kick his discarded garments underneath the low couch, the automatics along with them. He turned toward the telephone table.

It was then that the iron nerve gave. Swaying, this bold battler, who now appeared as Cranston, began to topple. He sprawled upon the low couch and rolled upon his side. He did not move from that position.

Minutes ticked slowly. A key sounded in the lock. The door opened. A keen-faced young man, professional in air, hurried into the living room and closed the door. He stopped short as he saw the figure on the couch.

Doctor Rupert Sayre had arrived in response to the call that The Shadow had made. His hesitation was but momentary. He hastened forward to the couch to give emergency aid to this unexpected stranger who lay unconscious.

The Shadow had gained the objective of his forced flight. Helpless but unbeaten, he had reached a place of safety.

CHAPTER XVIII. HARRY'S TURN

MORNING found Harry Vincent in his room at the Metrolite Hotel. The Shadow's agent was troubled. Last night had brought no word from Terry Barliss, nor had Harry received any instructions from The Shadow.

Harry had called Burbank once, to make sure that there had been no obstruction on the line. He had also called Terry's home and the servant had stated that he did not know when Mr. Barliss intended to return there.

His service under The Shadow had taught Harry Vincent the uselessness of worry. Frequently, Harry had been caught in hopeless situations and had been rescued through a seemingly miraculous turn. In this case, however, the strangeness of the whole matter made it puzzling. On the surface, all was well. What lay beneath?

Harry did not know. He could not guess. It seemed incredible that both Terry Barliss and The Shadow should have encountered serious trouble at the home of Wendel Hargate. Although he acknowledged Terry's theory regarding the millionaire collector, Harry could not picture Hargate taking drastic action at this time.

There was no use to call Burbank; nor was there any value in visiting Rutledge Mann. Harry had told all he knew regarding Terry Barliss and the young man's theory on Wendel Hargate. It was Harry's duty to wait. Instructions would be forthcoming from either Burbank or Mann, should The Shadow choose to give them.

Yet even the cold light of morning could not squelch Harry's qualms. In all the time that he had been in The Shadow's service—from that first night, long ago, when The Shadow had saved him from self-destruction and had sworn him in as an agent—Harry Vincent had not known a situation which troubled him so oddly as did this tense one. Gazing from the window of his room, Harry sought to puzzle out the riddle. The cold gray monoliths of Manhattan seemed like challenging structures. Somewhere in New York—there could Terry Barliss be found. There, also, dwelt The Shadow. But where?

A knock at the door startled Harry from his reverie. The Shadow's agent answered. He found a bell boy with a letter. Harry took the envelope. Back at the writing table, he studied it. The inscription puzzled him.

THE letter was addressed to Harry Vincent, Metrolite Hotel, New York. The sender, however, had inscribed the address in a singular fashion. The first word, though a trifle cramped, had been written with apparent firmness. Each succeeding word showed less care. The final portion of the address was a barely legible scrawl that ended in a ragged droop.

Harry opened the envelope. The letter was crumpled within. Harry unfolded it. He stared in astonishment at

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the blue–inked message. This was in The Shadow's code—a letter from The Shadow!

Keep watch at home of Eli Galban. Danger threatens there. Look out for Wendel Hargate. Report all findings. Await instructions.

There was no signature. It was not needed. Harry knew that the message was from The Shadow. He watched the blue ink fade as the air invoked its disappearing qualities.

There was something about the vanishing of the writing that perplexed Harry. The Shadow's message usually disappeared in progressive stages. This time, the words were irregular in their evanishment. Harry did not know the reason; yet it was simple.

That coded letter had been written under a stress that had caused The Shadow to press heavily upon the pen at certain spots. Words that had been well blobbed with ink had taken more time to dry than had the others.

Harry tossed the blank paper into the wastebasket. He tore up the envelope and threw its fragments from the window. He knew from the message that something unforeseen had occurred. It was not The Shadow's plan to deal directly with Harry except in emergencies. Trouble had certainly arisen.

Yet Harry Vincent could see but one course. The Shadow's word was final. The fact that this letter had been mailed was proof that The Shadow must be in some place of security. Harry realized that Terry Barliss, in visiting Wendel Hargate, had probably thrown a hitch into The Shadow's preparations.

There was no need to call Rutledge Mann or Burbank. This bona fide instruction had come from the one highest up: The Shadow. The ways of The Shadow were his own. He, the master, would make his own contact with Burbank or Mann when he so chose.

Harry's task was evident. He must go to the town of Houlton and there keep watch on events at Eli Galban's mansion. It was plain that Wendel Hargate intended to make some foray there. Harry Vincent recollected the statements that Terry Barliss had volunteered. Harry also recalled the fort–like aspect of Galban's place.

Danger surely threatened. An attack was looming. If Galban's home was to be the object of a raid, it was up to Harry Vincent to learn all that he could, so that The Shadow might be posted and aided when he arrived upon the chosen spot.

With Harry, instructions from The Shadow required immediate action unless otherwise stated. There was one course only for Harry to take. That was to drive to Houlton at once. Hurriedly, Harry left his room. He went from the hotel to the garage and drove from there in his coupe.

HARRY reached Houlton before noon. He drove along the dismal avenue with its rows of deserted houses. He passed Eli Galban's big mansion and noted that the place was gray and forbidding. The day had become dreary; heavy clouds foretold impending rain. The weather added to the gloomy aspect.

After lunching at a Houlton restaurant, Harry adopted the policy of driving past Galban's place at infrequent intervals. He did this wisely, confident that his inconspicuous coupe would not be noticed. The afternoon passed without incident. Night fell early, with a drizzle accompanying it.

With darkness forming an advantage, Harry Vincent resolved upon a more definite course. He drove his coupe to a Houlton garage and left it there. On foot, he walked along the old avenue, covering a mile before he neared the Galban mansion.

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Whistling wind, rain that was cold and biting; these were the elements that mingled with the night. The gloomy, deserted houses seemed like haunted places. Harry felt their looming influence as he reached the last house in the row.

Beyond lay Eli Galban's. The house seemed weird amid the darkness. Bars showed dimly at pale-lit windows. Harry felt a distinct caution at approaching the place. He thought of Corry Fawkes, the uncouth guardian who asked no questions.

Later, perhaps, Harry could visit Eli Galban personally. Despite the fact that the old man was prepared for danger, he might not know that it actually threatened. For the present, however, it was Harry's job to look for traces of that danger. Whatever menace might be waiting, Harry knew that it must lie without. The problem was to find it.

The last house in the deserted row ended in a brick-faced wall. Evidently the builders had expected to encroach farther toward Galban's residence, so had left this row but partly completed. Harry sidled along that wall. He was in a narrow space between the last house and the high fence that marked the edge of Eli Galban's premises.

Peering toward Galban's, Harry noted a lighted window on the first floor. He decided that by watching it, he might spot any sign of activity within the house—particularly on the part of Fawkes.

To gain a better view, Harry climbed the fence. He poised there; then, with hopes of still better observation, he let himself down on the other side.

Rain-soaked ground squelched beneath his feet as he crept closer to the big, gloomy mansion. Despite the forbidding aspects of the house, the place seemed to hold a magnetic lure. Harry reached the side of the house and raised himself to the lighted window.

He was looking into a dim, furnished room; the light came from an entry beyond. Harry could picture Galban's paneled waxwork gallery.

In his interested view, Harry forgot the conditions that surrounded him. Heavy night, dripping drizzle and cold atmosphere gave him a sense of detachment. He did not realize that his body, though well veiled from any who might be in the house, could be seen from without.

PERHAPS it was the distance from the fence that gave Harry an added sense of security. The grounds seemed empty about Eli Galban's place. It was not until Harry fancied that he heard a sound other than the dripping of rain that he dropped quickly from his spot beside the window.

Some one, Harry felt sure, was standing close by. Vainly, Harry peered through the darkness as he crouched beside the wall just below the window. The flicker of light threw a vague illumination straight ahead. Harry kept away from that patch and listened.

Creeping, squidgy sounds—vague in their direction. Harry Vincent slipped his hand into his overcoat pocket and clutched the automatic that he carried there. He decided that some other visitor must be within these premises; that he was not the only one spying upon events at Eli Galban's.

Harry thought of Wendel Hargate. He knew that the hard-faced millionaire was plotting against Eli Galban. Were Hargate's henchmen on the ground already?

Harry swung quickly as he heard a drawn hiss beside him. He yanked his gun from his pocket as he turned to meet a form that came lurching from the darkness.

Springing to his feet, Harry was caught off balance. His attacker bowled him flat upon the ground. With a desperate roll, Harry sprawled into the dim patch of light. His adversary followed, hissing fiercely as he leaped upon his quarry.

The gun was knocked from Harry's hand. The Shadow's agent was pinned on his back. Hard hands gripped Harry's throat. A gargle came from Harry's lips. Staring with bulging eyes, Harry Vincent saw the face of his attacker.

Directly above him was the hideous, bloated countenance of Fawkes. Eli Galban's fierce servant had crept up in the darkness to attack the intruder who was in his master's precinct. To Harry, that evil visage carried the threat of death. Unable to cry out, The Shadow's agent struggled weakly.

Then came blankness. Harry Vincent plopped limply back upon the muddy ground, worsted in his brief fight with his formidable foe.

Like Terry Barliss and The Shadow, Harry Vincent had met with circumstances that brought an end to his present plan of action.

CHAPTER XIX. IN THE OLD HOUSE

HARRY VINCENT opened his eyes. He was lying upon his back, staring straight upward at the ceiling. He could see fantastic flickers there. He realized that he was in a room where a fire must be burning in the grate.

Yet Harry did not move. He was trying dimly to recall what had happened since the time when he had been attacked outside of Eli Galban's house. He remembered the glaring, evil face of Fawkes. He recalled a dull return to consciousness; the sensation that he was being carried helpless, like a sack of wheat.

After that, delirium. Short stages, of sane moments, then he had seen faces which seemed strange but familiar. Long stretches of burning fever, when his body had ached. Then had come sleep and finally this awakening.

Some one was approaching the couch. Wearily, Harry turned his head. He stared into the face of Sanyata, Eli Galban's valet. The Japanese turned and spoke quietly. Another man approached. It was Lycurgus Mercher.

Neither the valet nor the secretary showed signs of animosity. Sanyata was placid; Mercher was almost servile. The tall, bent secretary was rubbing his hands together as he gazed at Harry Vincent with a solicitous air.

"Do you feel better?" he asked, in his whimpering tone.

"Yes," replied Harry, as he reached up to rub his forehead. "A little weak but—"

That is natural," nodded Mercher. "Let me help you rise."

Mercher showed considerable strength as he brought Harry to a sitting position. The Shadow's agent blinked his eyes as he realized where he was. He had been brought to Eli Galban's sitting room. Directly in front of him, old Galban was seated in his chair beside the fire.

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This was a pleasant aftermath to Harry's fierce experience with Fawkes. All was cheery here, even more than it had been before, when Harry had first visited Eli Galban with Terry Barliss.

Sanyata was wheeling a table over to the couch. Eli Galban extended his hand to indicate the objects there. Harry saw a goblet of orange juice, a glass of water and a cup of coffee.

"It is time for breakfast," announced Galban, with a chuckle. "Sanyata will bring you toast. We have been waiting for your awakening."

Harry began with a drink of water. Mercher was speaking to Galban. The old man nodded seriously and the secretary went into the elevator. Sanyata was busy making toast on a small electric grill.

A SENSE of blankness impressed Harry Vincent. The Shadow's agent realized that considerable time must have elapsed since the episode outside the house. He caught a slight twinkle in Eli Galban's eye.

"How long have I been out?" questioned Harry.

"Forty-eight hours," responded Galban, with a smile.

"What!" exclaimed Harry. "You mean—"

"That it has been two nights since you had your unfortunate encounter with my man Fawkes. That affair was most regrettable—at the same time, you have much to be thankful for."

Harry looked puzzled. Galban explained.

"Fawkes is uncontrollable at times," said the old man. "Only, however, when he is within certain rights. It is his task to keep intruders from these grounds.

"He has thrown trespassers over the fence; he has hurled trouble-makers from the front door; but only when he knew that they had no business here. When he saw you at the window, Fawkes decided that you must be trying to enter the house. It was his first experience with a burglar. When he saw you draw your gun, it was his life or yours."

"It's a wonder he didn't kill me," admitted Harry soberly.

"He might have," replied Galban quietly. "Fortunately, however he recognized your face. He remembered you as a visitor whom he had seen here. He had already choked you seriously, and had ground your head into the mud. It was lucky that you were not lying on concrete paving."

Harry nodded.

"When he recognized you," resumed Galban, "he brought you into the house. Mercher made him carry you up to this room. We worked to bring you to your senses. You were in a state of semiconsciousness. We managed to restore you, but the result was a stage of delirium that lasted all the night.

"I summoned no physician. That was for your own sake. Had questions been asked, I should have had to stand up for Fawkes. He had performed a duty that was within his rights. You were a trespasser; I would have had to turn you over to the police."

"I'm glad you didn't," said Harry, picking up a piece of buttered toast.

"I felt," declared Galban, seriously, "that you would prefer to explain your unwarranted behavior to me rather than to a magistrate. When your delirium began to decline, I had Mercher give you an opiate. You slept after that. We kept you here for observation. You look well now that you have awakened."

"I feel weak, though," admitted Harry, "weak and dopey."

"That is to be expected," declared Galban.

There was an interval of pause. Eli Galban made no comment as Harry drank his coffee. The Shadow's agent, however, sensed the situation. Galban was awaiting an explanation; yet he was too courteous to demand one. Harry fuddled with the coffee while he planned a story.

SO far as Galban was concerned, Harry decided that the truth would be the best resort. But circumstances made it unwise for The Shadow's agent to discuss facts too fully. That was something which Harry seldom forgot; no matter how badly he might fare. He had pulled himself out of some real dilemma in the past. Here, with a friendly man like Galban, the task was not particularly difficult.

It would be easy, Harry knew, to tell Galban that danger threatened. The old man, however, might demand specific details that Harry could not furnish.

It was essential, above all, to mention nothing that might indicate Harry to be the agent of a powerful investigator such as The Shadow.

"I owe you thanks, Mr. Galban," declared Harry, in his frank manner, as he placed the coffee cup upon the table. "I must admit that my prowling here two nights ago was a most suspicious procedure. In fact, it was hardly justified at all; yet I am willing to explain the reasons in back of it."

"I should be glad to hear them," returned Galban.

"It goes back to my visit here with Terry Barliss," explained Harry. "After we left you, we called on Wendel Hargate. He brought out his Villon manuscript; then declared that he, like my friend Terry Barliss, had been robbed.

"Later, a man named Compton Salwood was killed in his interior decorating shop. A detective—Joe Cardona—unearthed evidence to show that Salwood had been committing robberies on a wholesale scale—stealing books and manuscripts."

"I have read the newspapers," nodded Galban. "The name of Salwood was unfamiliar to me at first until I recalled that I had once received a letter from him in which he offered to make an estimate on redecorations for this mansion. I replied that I was not interested."

"That was wise," assured Harry. "Both Barliss and Hargate stated that Salwood had been present in their houses. He visited the Barliss home when Terry's uncle, Shattuck Barliss, was alive. Naturally, Terry felt that he had been robbed by Salwood. He figured, too, that Wendel Hargate was in the same boat. So he decided to visit Hargate."

"Ah!" exclaimed Galban. "When was that?"

"The night before I came here," returned Harry. "Terry Barliss went alone to Hargate's. He promised to inform me what happened there. He did not call me at my hotel. Terry is a friend of mine. I naturally worried when he did not return. I was much disturbed."

"I see."

"It occurred to me then that Terry might have decided to pay you another visit, since you were the one who had given him Hargate's name. So I came here. I saw no signs of a visitor. I was worried. I did not like to call on you alone, because I had come here with Terry Barliss.

"My impulse was to leave; my worry over Terry compelled me to stay. Realizing that I had an ulterior motive in my visit, I decided to take a closer look at the house. It was a mistaken notion, I admit—"

"Apologies are unnecessary," interposed Galban, with a pleasant smile. "I can appreciate your feelings. However, Mr. Vincent, much though I believe in your sincerity, I must be cautious. Therefore, I must insist upon one point."

"What is that?"

"You must remain here as my guest, for a limited period. You must subject yourself to a certain amount of surveillance. I can assure you that such is necessary. I have so much at stake that I must be cautious at all cost."

Galban paused; then delivered his explanation in a frank and serious tone.

"I have enemies," asserted the old man. "I do not like to name the man whom I suspect; but I am afraid that he may attack me at any time. I can only tell you that the one I fear is the same man who was in back of the robberies committed by Compton Salwood.

"I do not know the fellow's game. I know only that he is dangerous. He envies my possessions. He may attempt to gain them by desperate robbery. I do not care to inform the police. To do so would require charges against the man whom I suspect. He is too wealthy and too crafty to lay himself open to detection.

"Therefore, I am waiting. I have three faithful servants who will stand by me. The invasion may come at any time. Fawkes thought it had begun when he encountered you. After he saw your face, he was not sure whether you were friend or foe.

"I consider you to be a friend. Yet there is the possibility that I may be deceived. If—by some chance—you should actually be an enemy, it is my part to keep you a prisoner, as I have no desire to harm you.

"If, on the contrary, you are the friend that I believe you to be, it is my duty to see that you do not encounter danger. You can understand my predicament. If I let you leave here, I may be making a grave mistake. If I keep you, I must assure you proper treatment."

"I think that you have done that already."

"I have, while you were in a helpless state. Your recovery has changed the situation. Fortunately, it has occurred on what may be the eve of trouble. I want you to remain here only until the crisis is past."

"I shall be glad to aid you."

"No. I do not ask that, Vincent. I would be uneasy. If you should turn out to be an enemy, my cause might be lost. As the friend which I credit you with being, you would encounter danger that would make me feel even more at fault."

"Then what do you suggest?"

"I have a very simple plan. I shall ask you to remain as my guest, in a room on the second floor. The door will have to be locked. However, I shall send Sanyata there at intervals to see that you are all right. I can assure you that you will be quite comfortable."

"How long will this last?"

"Until to-morrow. If nothing occurs to-night, we can discuss the future in the morning. However, I know that you require healthful sleep; hence I am not imposing a real hardship upon you."

The sincerity of Galban's tone was obvious. As Harry considered it, he realized that the old man had given him a very fair proposition. The only policy was to accept. Otherwise, Galban's suspicions would be immediately aroused. Harry arose from the table.

"Very well," he said. "I agree to your terms, Mr. Galban. What is more, I thank you for your fair consideration of my case."

Galban beckoned to Sanyata. The Japanese approached. At Galban's order, he opened the door of the elevator. Harry entered the lift; the servant followed. The door shut and they descended to the second floor.

THE opened door revealed a hallway. It was part of a square passage, formed by halls and stairs, that went around the elevator shaft.

Alone with the Japanese, Harry saw a possibility for a mad struggle and an escape down the stairway. Such a course, however, would not only be damaging to Harry's cause; it would also lead to an encounter between Harry and Fawkes, who was probably below. Unarmed, Harry had no relish for a conflict with the huge brute who served as Galban's watchdog.

Sanyata motioned along the hall. Harry, as he passed an opening, saw steps leading to the third floor. This was an unused way to the story on which Galban lived. Sanyata was close behind Harry.

There was something in the manner of the Japanese that made Harry cautious. Sanyata, despite his placid manner, possessed a crafty mode of motion that marked him as a dangerous man in a pinch.

Sanyata unlocked the door of a room. There were several such doors along this corridor that led from the stairway. Harry entered the apartment; he found it to be a comfortable bedroom, well provided with books. Cigarettes and ash tray were on a table in the corner.

Sanyata bowed; stepped back into the corridor and closed the door. Harry heard the key turn in the lock. Looking at the door, Harry saw that it was a heavy barrier—one that could not be easily broken.

The windows were not only barred, closed iron shutters lay beyond. These were fastened with heavy padlocks. There was no object in the room that might serve as a hammer with which to break them.

Harry lighted a cigarette and seated himself at the table. He began to look over the books; seeing none that interested him, he observed a table drawer and opened it. The only articles were papers that seemed of no importance. Harry lifted them; then prepared to replace them.

Something dropped and tinkled in the drawer. It was a key; it had evidently been mislaid among these papers. A sudden idea occurred to Harry. Could this be a duplicate key to the door that Sanyata had locked behind

him?

Harry stole to the door and tried the key. It fitted. Softly, Harry turned the lock. He moved into the corridor, closing and locking the door behind him. Harry made for stairs. He crept down them until he reached a landing.

From behind a huge newel post, he had a view of the inner hall below. In a place of obscurity, Harry had a perfect watching spot.

THE waxwork figures made a ghostly tableau. A living form was moving stolidly among them. It was Fawkes; the huge-headed man looked like a monstrous murderer amid a cluster of petrified corpses.

Caution gripped Harry Vincent for the time. He crept back up the stairway and went into his room, locking the door behind him. He decided to wait at least an hour before making another trip to the lookout that he had chosen.

Something was impending, Harry Vincent knew. Though Eli Galban had mentioned no name, Harry suspected that Wendel Hargate was the old man's enemy. Galban was prepared to meet a stern attack; somehow, Harry felt that the old man knew how it would probably be made.

Danger threatened. Soon it would strike. When the conflict began, Harry Vincent, though unarmed, intended to be there. The Shadow was concerned with the events that were to come; as an agent of The Shadow, it would be Harry Vincent's task to join any battle in the cause of justice.

Minutes ticked while Harry maintained a calmness. A rap sounded at the door. The voice of Sanyata was inquiring if Harry desired anything.

Harry went to the door and called back that he was going to bed.

The doorknob turned as Sanyata made sure that the lock was set. Dimly, the footsteps of the Japanese faded along the corridor without. More minutes passed; Harry Vincent softly inserted his key and unlocked the door. He was ready now to go back to the lower landing and be on watch for whatever might occur.

Amid the patter of increasing raindrops, Eli Galban's home was a weird place with its closed doors. Yet this second floor held no menace like the floor below, where Fawkes, the huge-chinned guardian stalked among the statues made of wax!

CHAPTER XX. THE SHADOW LEAVES

DOCTOR RUPERT SAYRE opened the door of a bedroom in his apartment. He stepped in and looked at the tall figure that lay stretched beneath the covers. A wan face turned in his direction. A slight smile appeared upon the features of Lamont Cranston.

"Feeling better?" questioned Sayre.

"Yes," came Cranston's reply. "Better, but weak."

"You lost a lot of blood, old man," declared Sayre. "That—and the fall you must have taken—were worse than the bullet."

"You have not inquired how it all happened."

There was a challenge in Cranston's tone. Keen eyes were fixed upon Sayre's face. The physician noted the look. He became serious as he seated himself beside the bed.

"Let me mention something," he remarked. "When I was summoned here, I found you unconscious, Mr. Cranston. My first action, of course, was to care for your wounds. I recognized you, Mr. Cranston, because we have met in the past.

"When you recovered from your coma, you began to talk. I questioned you, but received no satisfactory reply. Your temperature had reached a fever point. It was unwise to move you. I brought a nurse here to look out for you while I was absent."

"You informed no one else that I was here?"

"No one."

"Why not?"

"A natural question. It was my duty to inform the police that a man suffering from a bullet wound had come to my office. There was a reason, however, why I shirked my required duty. At certain times, a physician must use his own discretion.

"I have mentioned that you talked to me. Incoherently, indeed; yet there were certain statements that brought vivid recollections to my mind. Once, Mr. Cranston, I went through a most terrible experience. I was a prisoner in the hands of a fiend, who intended to slay me as well as others.

"A miraculous intervention saved my life. Some one—an unknown being clad in black—stepped in and brought doom to those who deserved it, as well as rescue to myself and those whom the fiend intended as his victims. That weird rescuer, I learned, was a mysterious personage who is called The Shadow."

Burning eyes were fixed upon Doctor Rupert Sayre. The physician did not see them. He was staring at the wall beyond the bed as he continued his reminiscence.

"From then on," declared Sayre, "I knew that I owed an everlasting debt to some one whom I could never find. I retained my gratitude toward The Shadow. When you talked with me, three nights ago, you mentioned facts concerning my past episodes. I knew then that you—"

Sayre paused. His clear eyes met the keen optics that stared from either side of Cranston's hawklike nose. The physician spoke slowly and soberly.

"I knew," he declared, "that you might have been—well, let us say sent here—through the agency of The Shadow. From then on, circumstances did not concern me. It was my duty to see that you gained complete recovery.

"I feel better now," came Cranston's quiet tone. "I suppose that the time has come for me to leave here."

"Not for three days at least!" exclaimed Sayre, warningly, returning to his professional sense. "You must remain in bed. You have just recuperated from a most serious condition. This is the first time that I have found you in a lucid mental state."

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Cranston's head dropped wearily upon the pillows.

"Your strength would fail you," explained Sayre. "If there is anything that I can do for you, in addition to my professional services, I shall be glad to—"

"A telephone," interposed Cranston.

Sayre went to the hall. He brought in a telephone on a long extension wire. He retired from the room and closed the door behind him. A pale smile appeared upon Cranston's thin lips.

CALLING a number, Cranston waited. His eyes were gleaming; a strange light showed upon his face. He was The Shadow, his mental power fully returned, though his physical form had weakened.

"Burbank speaking," came a voice over the wire.

In a low, whispered voice, The Shadow began to question his contact agent. Burbank's replies came in short, negative monotonous. The Shadow was seeking information. It was totally lacking. There had been no report from Harry Vincent.

The call ended. The telephone clattered to the floor. Doctor Sayre appeared promptly. His face showed alarm; then he noted that Cranston had merely made the gesture to summon him. The millionaire was lying comfortably, his gaze fixed on the wall ahead.

"Anything else?" questioned Sayre.

Cranston's head shook.

"I am going out," informed the physician. "I shall return shortly. Be careful in the meantime. You lack the strength for any effort. I doubt that you could walk a dozen yards."

Sayre left. Cranston remained unmoving for a full five minutes. Then, with suddenness, he raised himself upright in bed, using his left arm as a prop. He gained his feet, wavered unsteadily and crossed the room.

His clothes were lying on the chair. Cranston, using his left hand, managed to slip garments over his pajamas. He staggered from the bedroom and caught himself as he arrived in the living room. Stooping, he reached beneath the couch and brought out the blackened garments that he had left there.

Once the black cloak had obscured Cranston's form; when the black slouch hat had covered his features, Doctor Sayre's emergency patient seemed imbued with a new life. He was The Shadow. His automatics slipped beneath his cloak. Steadily, though slowly, he stalked into the outer hall.

The tall form became obscure. It reached the street. A taxi was standing there. The Shadow flitted close beside it. The door opened; the tall figure entered unseen. The taxi driver became aware that he had a passenger only when a voice spoke from the rear seat to give a destination.

The cab rolled along. As it stopped near an avenue a mile or more from Sayre's, a bank note floated down upon the driver's lap. The taximan stared into the rear of the car and turned on the light. His mysterious passenger was gone!

A CLICK sounded later. The noise took place in a darkened room. It was The Shadow's sanctum; the polished table showed itself as the bluish glare appeared above. Hands came into the light. The left, with its

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sparkling girasol, moved with flashing speed. The right lay practically motionless.

The left hand caught a set of earphones from the wall beyond the table. A tiny light gleamed to indicate a connection. The Shadow's whisper spoke from the gloom. He was talking again to Burbank.

"Message to the Cobalt Club," ordered The Shadow. "Say that you are speaking for Mr. Cranston. Stanley is to have the limousine in readiness."

The earphones dropped back into place. The left hand disappeared; then, from somewhere, it brought a small bottle that contained a purplish liquid. The top of the bottle was a cup that the fingers removed.

Drops trickled into the inverted cap. The pungent odor of a strange elixir filled the sanctum. The left hand removed the little cup and carried it to unseen lips. When the hand returned, the cup was empty.

The Shadow's laugh sounded softly in the gloom. The left hand took away the closed bottle. Even the right hand was capable of motion now.

A thin, flat box appeared upon the table. Its cover opened.

Articles of make-up lay within the box. These were the items that The Shadow used in effecting a disguise. To-night, there was no reason why he might need his usual facial mask that enabled him to pass as Lamont Cranston, millionaire clubman.

The interior of the box had a mirrored surface that reflected the light above. Within were articles of make-up that would have amazed those who thought themselves expert in the art of facial disguise.

The light went out. The Shadow's laugh again sounded, this time in the total darkness of the mysterious room. Uncanny reverberations died as ghoulish echoes. The sanctum was empty.

STANLEY, seated in the limousine outside the Cobalt Club, was surprised later on, to hear the voice of Lamont Cranston speaking from the darkness. The chauffeur had not heard his master enter the car.

"Through the Holland Tunnel, Stanley," came Cranston's order. "Then to the town of Houlton, New Jersey. You may take the car home from there. I have an appointment which I must keep."

A soft laugh sounded as Stanley drove the car from the club. The Shadow was anticipating the events that were to come. Wounded and weakened, he had imbibed the reviving fluid of the elixir that he kept within his sanctum. With its aid, he was starting forth to reach the spot where danger stalked.

Yet the whispered mirth was hollow. In it lay a trace of weariness. Through dripping rain, the limousine was carrying a stalwart fighter who already was losing the inspired power for action that he had so recently regained!

CHAPTER XXI. THE CLUB OF DEATH

THIS night was one of intense gloom. Steady rain had been driving for three constant days. Shrouded in a blanket of rising mist, Eli Galban's old mansion was more spectral than ever before.

Peering eyes were staring from a window. They were the eyes of Fawkes, the huge-headed servant. The front door opened; the blackened hall behind did not show the figure of this monstrous servitor.

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Fawkes was beginning a patrol of the grounds. His footsteps carried him across the lawn toward the end house in the row—the building which seemed to encroach so noticeably on Eli Galban's premises.

Fawkes returned. He moved into the house. The door shut behind him. Fawkes went to the second hall, where waxwork figures showed weirdly in the light. Mercher was waiting there. He had been on guard while Fawkes was gone.

Fawkes crossed the room and started toward the stairs. Mercher watched him. So did Harry Vincent, from above. As the fearful servant moved toward the steps, Harry quickly headed for the darkness of the second floor.

Mercher, however, stopped Fawkes as the man reached the landing. The secretary was alert. His doubled form seemed to spring forward as Mercher hurried after Fawkes. He put a low question to the man. Fawkes responded with a muffled growl.

Mercher signaled Fawkes to remain on guard. He hurried to the elevator and disappeared. It was several minutes before Fawkes again stumped down the steps. Evidently he had been on his way to the third floor to see Galban before Mercher had stopped him.

When Harry Vincent came back to the landing, he viewed both Fawkes and Mercher. The secretary was standing close to the waxwork figure of an Indian chief. He was eyeing Fawkes solemnly. The servant pointed toward a panel in the wall. Mercher nodded and moved in that direction. Fawkes sought to follow him. Mercher stopped the servant. He opened the panel and disappeared into deep darkness.

WHILE these events were taking place within the house, the splattering rain kept up a melody without. Yet amid those drippings there was more than mere darkness. A figure had entered the grounds about the house. At the rear of the old mansion stood The Shadow.

A spectral form, yet one which seemed to waver with every gust of wind, The Shadow was studying the walls. He could see gloomy windows; all were barred. His eyes turned downward. They saw the heavy grating of a cellar window.

A tiny flashlight gleamed. While The Shadow's tired right hand held the little torch, his left worked on the barrier. It was a task to open the grating, yet it was no more difficult than the bars above. The Shadow, wearied, had chosen this spot instead of attempting a climb to the stories above.

The grating gave with a slight click. The window moved beyond. The Shadow's tall form sank; it slid into the darkness of a deep cellar. The flashlight was out; The Shadow let himself below. In the darkness of the basement, he moved toward the other side of the building.

The Shadow stopped. Ahead, he saw a dim flight of stairs. Above it was a gloomy light. As he edged toward the wall, keeping constantly in darkness, The Shadow could spy the peering face of Lycurgus Mercher at the head of the stairs. The secretary was listening for sounds from below.

The Shadow reached the wall. He stood there, unseen by Mercher. Yet in the tense moments of waiting, his weariness increased. His body began to sway. It was with the utmost difficulty that he could keep up the vigil.

Mercher was coming cautiously down the stairs. He did not see The Shadow. A flashlight gleamed in the secretary's hand. It was directed toward a spot on the wall away from where The Shadow stood.

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Mercher uttered a hiss. The panel closed above. The secretary, thinking himself alone, began to examine a grated opening in the side of the cellar wall. His flashlight showed what had once been an old drain, or passage, leading off from the side of the cellar.

Mercher turned to move away. He paused a moment; then moved back to the spot that he had examined. His flashlight flickered upon the old grating. A hissing cry escaped his lips. The grating shot inward from a powerful thrust; with it came the form of a stalwart man!

Mercher's flashlight showed the arrival's face. It was Thibbel, Wendel Hargate's hard-faced servant, whose shot had wounded The Shadow three nights ago. Coming from the opening, Thibbel landed full upon Mercher. Thibbel's hand displayed a gun as the flashlight fell. The husky man swung it to crush his enemy.

Then came a third fighter. The Shadow, springing forward from the gloom, was in the conflict. In the melee, Thibbel staggered free from Mercher's grasp. Then, with a mighty sweep of his arm, he blindly struck The Shadow's crippled shoulder.

UNSEEN, the tall black form went toppling. It was not the fury of Thibbel's swing; it was The Shadow's own weakening, under strain, that made it futile for him to continue the fray. His tall form collapsed, while Mercher leaped to contend with Thibbel. The Shadow was out of the fight.

Motionless upon the floor, his right arm limp, The Shadow lay while Thibbel and Mercher fought silently in the dark. The Shadow's left hand was clenched beneath his cloak. It was pressed against the precious bottle that he had brought with him from his sanctum, along with the wide flat box.

A hand descended in the darkness. A chance stroke dealt a heavy blow with a revolver. Thibbel was the author of that stroke; Mercher received it. The secretary collapsed with a muffled groan. Thibbel sent his body spinning to the floor. Mercher rolled over and lay sprawled above the crumpled form of The Shadow.

Thibbel picked up the flashlight. He uttered an ugly laugh as he turned its rays upon Mercher. He did not see the obscured figure of The Shadow, nor did he linger. Satisfied that Mercher was no longer an antagonist to fear, the yeoman who served Wendel Hargate, headed toward the stairs.

He extinguished the flashlight when he reached the panel. He rapped. The panel opened. Like a shot, Thibbel sprang into the room of waxwork curios. His revolver swung as it covered the man who had opened the panel. Corry Fawkes, glaring with his fiendish eyes, was trapped by this unexpected enemy from below!

Thibbel, bold and dangerous, yanked a second gun from his pocket. His action was well timed. At that moment, a panel clicked and Sanyata stepped from the elevator. With a hoarse laugh, Thibbel covered the Japanese.

HARRY VINCENT, from the landing, could view the entire scene. He could also hear the growled challenge that Thibbel uttered to the men whom he had so neatly snared. Thibbel had shown his mettle in his encounter with The Shadow. He was proving it once again.

"Thought you'd fool us, eh?" snarled Hargate's henchman. "Well, I figured your game. There was only one way to get into this joint—from the old house at the end of the row. We've been working there and I thought maybe you'd wise up to it.

"So you were waiting. Letting us come on through. So you'd have us with the goods. Thought you'd have a chance to plug whoever came and take it up with the police afterward. Well, you missed your guess.

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"I knew there were three of you. So I came alone"—Thibbel's laugh was sarcastic—"and I picked off the first guy down in the cellar. If you two want to go the route, just try something.

"I'm here to see old Eli Galban and nobody's going to stop me."

Harry Vincent, on the landing, was debating what to do. At the spot where he stood, he was directly in the path of Thibbel's aim. To move at this moment might mean his own destruction. Unarmed, he could bring no aid; the very fact that he had left his room might lead Fawkes and Sanyata to regard him as an enemy.

Thibbel was backing across the center of the room. He paused near the waxwork figures, his face displaying an evil grimace. It seemed that he might be planning to slay Eli Galban's servants in cold blood.

Yet Fawkes and Sanyata remained motionless. The Japanese was stolid; the monstrous, big-chinned man still retained his fierce glare. Of a sudden, Harry Vincent realized that they must be waiting some strange action that would rid them finally of this enemy, Thibbel.

The action came, as Thibbel neared the closest of the waxwork figures. With a fearful silence, the Indian chief came suddenly to life. As Thibbel, suspecting danger, swerved to glance behind him, the figure swung its mighty war club. The descending weapon landed with a crushing force upon the head of Wendell Hargate's servant and henchman.

Thibbel's body dropped to the floor. No human skull could have stood the fury of that blow. Thibbel was dead; Harry saw Fawkes and Sanyata step forward to remove his body. Then, as Harry glanced again toward the waxwork figure that had come to life, he saw the Indian chief back in his old position.

It was like a fearful dream—this stroke that had slain an intruder before Harry Vincent's eyes. Like a living corpse, the Indian chief had again rejoined his fellow statues formed of waxwork!

CHAPTER XXII. MEN FROM THE DEPTHS

FAWKES and Sanyata had carried away Thibbel's body. They were returning to the waxwork gallery. Harry Vincent had not moved. He realized now that strange eyes might be watching the very stairs on which he crouched.

For a few moments, Fawkes and Sanyata held a conversation. The Japanese made gesticulations toward the open panel that led to the cellar. Then Fawkes headed in that direction, but stopped before he reached the opening.

Some one was coming up the stairs. Fawkes drew back and pulled a huge revolver into view. Harry saw the weapon drop as the servant recognized the arrival. Lycurgus Mercher, stooped and weary, was coming from the cellar. Blood showed upon his distorted face.

Mercher was quite helpless. Sanyata caught him by the arm and helped him to a big chair on the other side of the room. The secretary slumped pitifully. He held his hand to his forehead and tried to wipe away the blood.

Sanyata disappeared. He came back with a bowl of water. He mopped the blood with a cloth and pressed the bandage to Mercher's forehead. All this while, Fawkes, his face as hideous as ever, was standing watching. His big chin covered his chest; his eyes glared from his bowed head. The monster seemed to enjoy the sight of blood even though the victim was one of his own companions.

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All the while, the Indian chief was standing unnoticed in his poised position, the war club above his head. Harry Vincent, feeling the weakness of the past few days, began to think himself in the realm of some unreal nightmare.

Fawkes attracted Harry's attention. The evil-looking servant was backing away across the room, to be clear of the panel. His eyes stared toward the Indian chief, and Harry caught a fierce, knowing glow as Fawkes once more looked steadily toward the open panel.

Fawkes was out of sight of the opening; so were Sanyata and Mercher. The room seemed empty as two men suddenly sprang into it from the panel. They stopped at sight of the gun with which Fawkes covered them.

HARRY recognized the first of the two arrivals. It was Wendel Hargate. For a moment, Harry felt elation to think that the millionaire had come into this trap. Then, as the other man turned slightly, a frenzied gasp trembled on Harry's lips.

Hargate's companion was not another henchman, like Thibbel. The man who had come with the millionaire was Terry Barliss!

Harry's head was swimming. The Shadow's agent knew the fierceness with which Galban's minions could deal with unwelcome foemen. The thought of Thibbel, slain by the war club of a man guised as waxwork, inspired Harry to a hasty action.

Fawkes was standing so he could not see the stairs. This was Harry's lone chance, with Sanyata occupied with Mercher's wound. Giving way to sudden desire, Harry leaped from his hiding place and plunged forward down the steps.

His aim was to divert Fawkes; to give Terry Barliss an opportunity to escape. What his friend was doing with Wendel Hargate, Harry could not know. His only impulse was to save Terry.

A hiss came through the room. Its author was the waxwork Indian, though the direction of the sound was too elusive for Harry to recognize it. Fawkes did not move. He kept his gun upon Hargate and Terry. It was Sanyata who responded.

With a quick leap, the Japanese shot away from the chair where Mercher had collapsed and caught Harry with a swift dive. The Shadow's agent sprawled helplessly upon the floor.

Sanyata, with the skill of a jujitsu artist, rolled Harry over and over, until his victim lay propped against the wall near the open panel. Like Terry Barliss and Wendel Hargate, Harry Vincent was under the sway of the revolver that Fawkes was holding.

Harry had wildly sought to turn the tide. He had been frustrated. But in his brief period of action, he had formed the delay for a new climax. While Sanyata was quietly retiring, Harry stared toward Fawkes. He saw the big-chinned servant glare; then drop the revolver loosely from his hand!

Some unaccountable happening had caused this change. Instinctively, all who were in that room stared toward the panel from the cellar. There, grim and swarthy, stood the last man whom Harry Vincent had expected to see. A police revolver in each hand, Detective Joe Cardona was covering the room!

There was a challenge in the detective's gaze. Cardona showed plainly that he did not know who might be friend or foe. He was ready to fire quick, fatal shots, if any here might seek to balk him.

"Put them up!"

CARDONA'S harsh growl brought results. Harry Vincent, propped against the wall, obeyed. So did Wendel Hargate, and Terry Barliss. Fawkes was already cowed; his hands moved upward. Sanyata, the Japanese, also followed the injunction, while Mercher, staring pitifully from his chair, joined the action last of all.

Six men were in Cardona's control. The detective backed across the room, guiding his motion and weaving his revolvers so that no one would have a chance to make a break. He kicked away the revolver that Fawkes had dropped and motioned the monster to another spot.

"Where's Thibbel?" demanded Cardona.

The question was put to Hargate. "He came up here," he said. "That's the last we've seen of him."

"No bluff!" roared Cardona. "I've got your number, Hargate. I traced Thibbel through Sooky Downing's friends. I followed you to that row house. I found the hole you came through. I came along.

"As for the rest of you"—this was to Galban's henchmen—"we'll thrash the matter out as we go along. I don't know the game you're all playing, but I'll learn it—"

As he spoke, Cardona was moving to one side. His back was almost in front of the Indian chief. As if by a signal, Galban's minions sprang into action. Fawkes leaped for his revolver. Sanyata jumped forward. Even Mercher came quickly to his feet.

Harry Vincent cried a warning; it was too late. The waxwork Indian had again come to life. This time, the poised hand dropped its war club; from the pedestal on which it stood, the Indian chief hurtled forward and caught Cardona's body and arm in a viselike clutch. The detective went down with the unexpected assailant upon him.

Fawkes was covering Harry, Terry, and Hargate. None of the three had gained a chance to move. Sanyata was wresting the revolvers from Cardona; as the detective's struggles ceased, the Indian chief stood upright, leaving Cardona to the Japanese.

Lycurgus Mercher had slumped back into his chair and was again holding the bandage to his bloody forehead. Then came the final climax of this sequence of amazement.

With a frenzied gesture, the Indian chief ripped away his feather and his waxlike war mask. Still wearing his costume, he stood revealed as a living man, whose face brought a sharp cry from Harry Vincent.

This figure who had slain Thibbel and overpowered Joe Cardona, was the very man whose minions had gained the final victory.

The Indian chief was Eli Galban!

CHAPTER XXIII. TRAPPERS TRAPPED

THE tables were turned on Wendel Hargate. The man who had launched the attack into Eli Galban's domain was in the power of his enemy. Thibbel, Hargate's fighting henchman, had died. With Hargate was an assorted trio of victims who were sharing in his fall.

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Harry Vincent, agent of The Shadow; Joe Cardona, representative of the law—these were two whose presence here had not been of Hargate's making. Terry Barliss, however, had come with the captured millionaire. To Harry Vincent, Terry's presence was something that seemed unexplainable.

Eli Galban was chuckling. His face wore its deceptive touch of friendliness; yet the chuckle betrayed a subtle form of latent evil. With an imperious gesture of his hand, Galban gave orders to his minions. They seemed to understand.

While Sanyata closed the door to the cellar, Fawkes, with a venomous snarl, ordered the prisoners to cluster to the stairway. Sanyata returned and drew a revolver. Together, these henchmen of Eli Galban marched their victims upward.

Hargate and Terry went first, with hands raised. After them came Harry Vincent and Joe Cardona. A silent group, these men were being herded toward Galban's lonely third-story abode. The threats of guns behind them kept them in order. They tramped past closed doors on the second floor; then up the final flight to the third, where an opened space in the wall admitted them to Eli Galban's room.

The old man was already there. He had come up in the elevator with Mercher. The secretary, still careful of his wound, was slumped in a chair. Galban ordered Fawkes to line the prisoners against the wall.

The cheery room seemed gloomy now. The shuttered windows had been barred. Sanyata closed the portal through which the group had come. The doorway formed part of what appeared to be a solid wall.

DROPPING into his accustomed chair, Eli Galban surveyed the men whom he had captured. Keenly, he decided that Joe Cardona must be the detective working on the case of Compton Salwood. With a hearty chuckle, Galban began to speak.

"I have been looking forward to this visit," he laughed. "To this time when I could have my desired guests together. It will enable me to dispose of trouble-making blunderers at one time."

The old man paused to meet the sullen gaze of Wendel Hargate. The millionaire's discomfort seemed to please Eli Galban.

"Even now," chuckled the old man, "all of you do not understand. Since none of you will ever trouble me again, it will please me to explain the facts that you have sought. It was considerate of me to allow you to come up by the stairway in this house. It enabled you to view locked doors that hide the secrets that I have so closely guarded.

"One door conceals my press; another my bindery. A third hides the studio. A fourth, my storage room. I am a man of many parts—with capable assistants. Sanyata is a clever copyist of manuscripts; Mercher is an excellent imitator of old printing. Both are skilled at binding.

"Here in this house, I forged the spurious works which were substituted for rare books and manuscripts. Compton Salwood was my outside man. He went to appointed places and left false objects for the genuine ones that I desired. As a detector of forged prints and manuscripts, I had access to many libraries and studies of wealthy men. I was the brains behind the efforts of Compton Salwood."

Old Galban smiled as he stared at Joe Cardona. He could see the question on the detective's lips. Galban chuckled as he answered it.

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"When Salwood was of no more use to me," declared the old man, "I ordained his death. I sent Sanyata to make sure that Salwood would come here. When Salwood did not start out as soon as expected, Sanyata rang for him. Sanyata was admitted. He killed Salwood."

Galban glanced approvingly at the Japanese. Sanyata smiled, the first time that he had shown such an expression. His teeth gleamed.

"I killed him with the knife," stated the servant.

Joe Cardona stared in amazement. This was an unexpected revelation. Joe turned toward Wendel Hargate. The millionaire smiled grimly, even though he knew the end that threatened him.

"Neither of us is due to get out of this, Cardona," growled the millionaire. "Just the same, since Galban has sprung his part of the game, I may as well let you in on my side of the story."

"An excellent idea," approved Eli Galban.

"I GUESS you thought I was pulling something," asserted Hargate, as he faced Cardona. "I was—in a sense. I never told you who sold me that Villon manuscript. I'll tell you now. Compton Salwood was the man who sold it to me.

"I had an idea that it had been stolen. Nevertheless, it was mine after I paid for it. But I was keeping it under cover. That's why I didn't want you to take a look at it. But when I brought out the manuscript, I found that I was as badly off as Terry Barliss. I had a fake—just like his.

"That's why I shut up like a clam. I knew who had stolen it from me. Compton Salwood was a double-crosser. He stole the manuscript after he had sold it to me."

"At my order," laughed Galban.

"My only plan was to go after Salwood," resumed Hargate, paying no attention to Galban's comment. "I sent Thibbel on the job. He made the mistake of taking Sooky Downing and a mob. They got into trouble. Thibbel was the only one to get away.

"When you uncovered wholesale thefts, I realized that some one bigger than Salwood had engineered the game. I decided it must be Galban. So I planned to break into this place and get back the manuscript that belonged to me.

"Terry Barliss broke in on me in the meantime. I had a battle with him; after he was curbed, I told him the whole story. I told him what I intended to do; when he knew that Galban was the real crook, he decided to work along with me. That's why we're here to—night. We sent Thibbel in ahead. He ran into trouble."

"I killed him," interposed Galban, with a chortle. "For a poor old cripple with rheumatism, I can wield a powerful war club."

Harry Vincent understood all now. Terry Barliss met his gaze and nodded. But to Harry came still greater realization. He saw the part that The Shadow had intended to play. He had sent Harry to watch Galban's not to protect the old fiend but to aid those who were coming to attack him!

"Enough!" exclaimed Galban, rising to his feet. "I knew you would be coming here, Hargate. Your position made it impossible for you to call in the police. I gave your name to Barliss so that he would go to see you.

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The game was up so far as Salwood was concerned.

"I feared none of the victims. But I had swindled you and I saw trouble there. I wanted you to try to get me after Salwood was out of the way. I was ready for you. This is the result."

THE old man was glowering fiercely. For the first time, he had dropped his mask. He was a fiend, whose glaring eyes were more hideous than those of Corry Fawkes. His face was more loathsome than that of his monstrous servant.

"You have come here to die!" announced Eli Galban. "Death will be swift—within this room. The place is fitted with openings to admit a flow of lethal gas. We shall leave you here to die.

"After that"—Galban's chuckle was an ugly one—"there will be embalmed bodies with my collection of waxwork figures. You, Cardona, will be in the uniform of a police chief. You, Hargate, will represent King Midas. As for Barliss and Vincent"—Galban shrugged his scrawny shoulders—"I can decide upon them later."

Striding to the center of the room, Galban motioned to Fawkes and Sanyata. Both backed toward the door of the elevator. Sanyata, like Fawkes, was brandishing a huge revolver. There was no chance for the prisoners to make an escape.

"Sanyata killed Salwood," announced Galban. "Fawkes has handled his victims in the past. I slew Thibbel. Therefore, I shall use a new executioner. Let me introduce him. Until now, he has been a very quiet member of my band. To-night, he will release the gas that will cause four deaths."

Galban beckoned to Lycurgus Mercher. The secretary arose and came cringing forward. He grinned in whimsical fashion.

"Look them over, Mercher," suggested Galban. "Study them well; this is the last time they will be seen alive.

Then we can descend in the elevator. From the ground floor, it will be your part to draw the release that will mean their doom!"

With a final chuckle, Eli Galban retired toward the closed door of the elevator, to await his secretary's evil inspection of the four who were to die.

CHAPTER XXIV. THE FINAL TRIUMPH

A SMILE showed on the bloodstained face of Lycurgus Mercher as the secretary studied the faces of those whom he had been delegated to slay. Then, with a peculiar sarcasm in his voice, the secretary spoke.

"Eli Galban has told his story!" he exclaimed. "It should have been obvious to all of you. I could have told you that some one other than Thibbel slew Compton Salwood. The knife in Compton's body was evidence of that.

"Why should Thibbel or the mobsmen—armed with revolvers—have used a knife—why"—Mercher was staring toward Cardona—"should Salwood have been forced to leave by eleven to keep an appointment with his unknown master? Only because he was going farther than to Hargate's. To this house, for instance, an hour from New York."

Harry Vincent was staring hard at Mercher. The pale face of the secretary was gleaming with strange vigor.

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His eyes were sparkling vividly.

"There were other clues," came Mercher's strained tone. "Articles that were taken from Salwood's office. Hargate's odd behavior. Useless capsules in place of the stimulating pills that were so important to the fading life of Shattuck Barliss. Eli Galban has not told you all!"

"Come, Mercher," ordered Galban, as the secretary paused. "You have said enough. It is time that these men should die."

Mercher was stooped forward in cringing fashion. His hands were against the front of his coat. As he stood there, the door of the elevator clicked as Eli Galban opened it.

"Die!" shrieked Mercher's voice. "You ask that I should kill them! Can the dead kill the living? Can Lycurgus Mercher kill—when he lies dead in the cellar of this house? No! But I can kill! I am the living who has taken the place of the dead!"

With these words, the form of Lycurgus Mercher wheeled and straightened. From beneath his coat, his hands swung forth two automatics. Eli Galban, startled, was staring into a face that was Mercher's and yet was not!

A weird laugh broke from the lips that resembled Mercher's. That laugh was the one that told its story. Harry Vincent realized the amazing thing that had happened. This was not Lycurgus Mercher. The being in Mercher's guise was The Shadow!

THE automatics, coming into view with sweeping speed were leveling toward human targets. Fawkes and Sanyata were standing with revolvers in hand. The suddenness of The Shadow's revelation had caught them momentarily unaware. As they aimed to shoot this unexpected enemy, the automatics barked.

Sanyata fell as a bullet reached his heart. Fawkes staggered, wounded. His gun fell from his hand. Then, with a fierce snort, the huge-headed man sprang forward. The automatic in The Shadow's left hand barked its second message. The fiendish servitor of Eli Galban sprawled upon the floor.

Only the weakness of his right arm had prevented The Shadow from dropping Fawkes with the first shot. That arm had drooped from the recoil of the automatic. The Shadow's left arm swung upward as Eli Galban, yanking a revolver from his hip, made frantic aim to kill.

The old man's gun roared. Its bullet sizzled past The Shadow's shoulder and flattened against one of the metal shutters that barred a window. Before Galban could deliver a second shot, The Shadow's automatic barked its message of doom.

Sprawling, Galban toppled from the elevator and fell writhing to the floor. A triumphant laugh burst from The Shadow's lips. Amid the echoes of that fearful mockery, the fighter who had assumed the guise of Lycurgus Mercher sprang into the elevator and closed the door.

FOUR rescued men stood quivering. This unexpected climax had saved them from what seemed certain doom; yet it had left them shaky, staring at the bodies on the floor. Eli Galban had met the fate that he deserved, along with Sanyata and Corry Fawkes, his evil henchmen.

To Harry Vincent, the mystery was explained, at least in part. He recalled Mercher's visit to the cellar; also Thibbel's statement that he had defeated one of Galban's crew. Harry realized now that The Shadow must have been below.

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There, the superfighter had viewed Mercher's body. A master of disguise, he had arrayed himself to pass as Eli Galban's secretary. He had rejoined Galban, taking the place of Mercher, who—as The Shadow had declared—was dead in the cellar of the mansion.

Joe Cardona began to beat at the door that led to the stairs. It was locked; and there was no way to open it. The door of the elevator had automatically jammed with the descent of the car.

Deprived of his own gun, Cardona looked toward the floor and seized the huge revolver that Fawkes had wielded. Savagely, the detective hurled bullets at the lock of the door to the stairs. The attack was successful. The lock broke. Cardona opened the door.

Followed by his companions, the detective led the way below. He was heading for the second floor, to break into Eli Galban's storeroom and regain the stolen treasures. Wendel Hargate and Terry Barliss followed eagerly. They knew that the Villon manuscript would surely be found within that room.

Harry Vincent was the last to leave. At the doorway, he paused to stare reflectively toward the bodies of three fiends who had sought to thwart The Shadow. Snyata lay upon his face. Fawkes was on his back, his huge chin slumped almost to his waist. Eli Galban was sprawled crazily on the floor. His face, in death, had completely lost the look that it had worn in life. Galban's features were those of an evil fiend.

On the stairway, Harry paused to breathe fresh air through the bars of an opened window. As he lingered there, amid the patter of the rain, Harry Vincent caught the vague sound of a distant burst of mockery.

RISING eerily from the night, sweeping to a weird crescendo that burst as from the tongues of an impish horde, the gibing merriment broke into shuddering echoes that mingled with the murmur of the rain.

That was the cry that denoted the victory of right. Harry Vincent stood immobile as he heard its uncanny tones fade into sibilant whispers and mingle with the night.

That was the triumph laugh of a being who had waged and won a war against a superfiend of crime. It was the laugh of The Shadow!

It was the final triumph—the victory of right! But to Harry Vincent, the laugh meant more than conquest. It was the symbol of a mighty warrior in whose service Harry had seen villains fall; a superbeing whose hand could never fail.

The Shadow never fails!

THE END