

"It is an interesting face. Do you mind if I stay till she comes? We may really be cousins, you know."

"By all means—you can ask her. The relationship would be with her husband, I suppose."

"True. I had not thought of that; and he is dead, you say?"

Gouache did not answer, for at that moment the lady's footfall was heard upon the marble floor, soft, quick and decided. She paused a moment in the middle of the room when she saw that the artist was not alone. He went forward to meet her and asked leave to present Orsino, with that polite indistinctness which leaves to the persons introduced the task of discovering one another's names.

Orsino looked into the lady's eyes and saw that the slight peculiarity of the glance was real and not due to any error of Gouache's drawing. He recognised each feature in turn in the one look he gave at the face before he bowed, and he saw that the portrait was indeed very good. He was not subject to shyness.

"We should be cousins, Madame," he said. "My father's mother was an Aranjuez d'Aragona."

"Indeed?" said the lady with calm indifference, looking critically at the picture of herself.

"I am Orsino Saracinesca," said the young man, watching her with some admiration.

"Indeed?" she repeated, a shade less coldly. "I think I have heard my poor husband say that he was connected with your family. What do you think of my portrait? Every one has tried to paint me and failed, but my friend Monsieur Gouache is succeeding. He has reproduced my hideous nose and my dreadful mouth with a masterly exactness. No—my dear Monsieur Gouache—it is a compliment I pay you. I am in earnest. I do not want a portrait of the Venus of Milo with red hair, nor of the Minerva Medica with yellow eyes, nor of an imaginary Medea in a fur cloak. I want myself, just as I am. That is exactly what you are doing for me. My-

self and I have lived so long together that I desire a little memento of the acquaintance."

"You can afford to speak lightly of what is so precious to others," said Gouache, gallantly. Madame d'Aranjuez sank into the carved chair Orsino had occupied.

"This dear Gouache—he is charming, is he not?" she said with a little laugh. Orsino looked at her.

"Gouache is right," he thought, with the assurance of his years. "It would be amusing to fall in love with her."

CHAPTER III.

Gouache was far more interested in his work than in the opinions which his two visitors might entertain of each other. He looked at the lady fixedly, moved his easel, raised the picture a few inches higher from the ground and looked again. Orsino watched the proceedings from a little distance, debating whether he should go away or remain. Much depended upon Madame d'Aragona's character, he thought, and of this he knew nothing. Some women are attracted by indifference, and to go away would be to show a disinclination to press the acquaintance. Others, he reflected, prefer the assurance of the man who always stays, even without an invitation, rather than lose his chance. On the other hand a sitting in a studio is not exactly like a meeting in a drawing-room. The painter has a sort of traditional, exclusive right to his sitter's sole attention. The sitter, too, if a woman, enjoys the privilege of sacrificing one-half her good looks in a bad light, to favour the other side which is presented to the artist's view, and the third person, if there be one, has a provoking habit of so placing himself as to receive the least flattering impression.

Hence the great unpopularity of the third person—or "the third inconvenience," as the Romans call him.

Orsino stood still for a few moments, wondering whether either of the two would ask him to sit down. As they did not, he was annoyed with them and determined to stay, if only for five minutes. He took up his position in a deep seat under the high window, and watched Madame d'Aragona's profile. Neither she nor Gouache made any remark. Gouache began to brush over the face of his picture. Orsino felt that the silence was becoming awkward. He began to regret that he had remained, for he discovered from his present position that the lady's nose was indeed her defective feature.

"You do not mind my staying a few minutes?" he said, with a vague interrogation.

"Ask Madame, rather," answered Gouache, brushing away in a lively manner. Madame said nothing, and seemed not to have heard.

"Am I indiscreet?" asked Orsino.

"How? No. Why should you not remain? Only, if you please, sit where I can see you. Thanks. I do not like to feel that some one is looking at me and that I cannot look at him, if I please—and as for me, I am nailed in my position. How can I turn my head? Gouache is very severe."

"You may have heard, Madame, that a beautiful woman is most beautiful in repose," said Gouache.

Orsino was annoyed, for he had of course wished to make exactly the same remark. But they were talking in French, and the Frenchman had the advantage of speed.

"And how about an ugly woman?" asked Madame d'Aragona.

"Motion is most becoming to her—rapid motion—towards the door," answered the artist.

Orsino had changed his position and was standing behind Gouache.

"I wish you would sit down," said the latter, after a

short pause. "I do not like to feel that any one is standing behind me when I am at work. It is a weakness, but I cannot help it. Do you believe in mental suggestion, Madame?"

"What is that?" asked Madame d'Aragona vaguely.

"I always imagine that a person standing behind me when I am at work is making me see everything as he sees," answered Gouache, not attempting to answer the question.

Orsino, driven from pillar to post, had again moved away.

"And do you believe in such absurd superstitions?" enquired Madame d'Aragona with a contemptuous curl of her heavy lips. "Monsieur de Saracinesca, will you not sit down? You make me a little nervous."

Gouache raised his finely marked eyebrows almost imperceptibly at the odd form of address, which betrayed ignorance either of worldly usage or else of Orsino's individuality. He stepped back from the canvas and moved a chair forward.

"Sit here, Prince," he said. "Madame can see you, and you will not be behind me."

Orsino took the proffered seat without any remark. Madame d'Aragona's expression did not change, though she was perfectly well aware that Gouache had intended to correct her manner of addressing the young man. The latter was slightly annoyed. What difference could it make? It was tactless of Gouache, he thought, for the lady might be angry.

"Are you spending the winter in Rome, Madame?" he asked. He was conscious that the question lacked originality, but no other presented itself to him.

"The winter?" repeated Madame d'Aragona dreamily. "Who knows? I am here at present, at the mercy of the great painter. That is all I know. Shall I be here next month, next week? I cannot tell. I know no one. I have never been here before. It is dull. This was my object," she added, after a short pause. "When it

is accomplished I will consider other matters. I may be obliged to accompany their Royal Highnesses to Egypt in January. That is next month, is it not?"

It was so very far from clear who the royal highnesses in question might be, that Orsino glanced at Gouache, to see whether he understood. But Gouache was imperturbable.

"January, Madame, follows December," he answered. "The fact is confirmed by the observations of many centuries. Even in my own experience it has occurred forty-seven times in succession."

Orsino laughed a little, and as Madame d'Aragona's eyes met his, the red lips smiled, without parting.

"He is always laughing at me," she said pleasantly.

Gouache was painting with great alacrity. The smile was becoming to her and he caught it as it passed. It must be allowed that she permitted it to linger, as though she understood his wish, but as she was looking at Orsino, he was pleased.

"If you will permit me to say it, Madame," he observed, "I have never seen eyes like yours."

He endeavoured to lose himself in their depths as he spoke. Madame d'Aragona was not in the least annoyed by the remark, nor by the look.

"What is there so very unusual about my eyes?" she enquired. The smile grew a little more faint and thoughtful but did not disappear.

"In the first place, I have never seen eyes of a golden-yellow colour."

"Tigers have yellow eyes," observed Madame d'Aragona.

"My acquaintance with that animal is at second hand—slight, to say the least."

"You have never shot one?"

"Never, Madame. They do not abound in Rome—nor even, I believe, in Albano. My father killed one when he was a young man."

"Prince Saracinesca?"

"Sant' Ilario. My grandfather is still alive."

"How splendid! I adore strong races."

"It is very interesting," observed Gouache, poking the stick of a brush into the eye of his picture. "I have painted three generations of the family, I who speak to you, and I hope to paint the fourth if Don Orsino here can be cured of his cynicism and induced to marry Donna—what is her name?" He turned to the young man.

"She has none—and she is likely to remain nameless," answered Orsino gloomily.

"We will call her Donna Ignota," suggested Madame d'Aragona.

"And build altars to the unknown love," added Gouache.

Madame d'Aragona smiled faintly, but Orsino persisted in looking grave.

"It seems to be an unpleasant subject, Prince."

"Very unpleasant, Madame," answered Orsino shortly.

Thereupon Madame d'Aragona looked at Gouache and raised her brows a little as though to ask a question, knowing perfectly well that Orsino was watching her. The young man could not see the painter's eyes, and the latter did not betray by any gesture that he was answering the silent interrogation.

"Then I have eyes like a tiger, you say. You frighten me. How disagreeable—to look like a wild beast!"

"It is a prejudice," returned Orsino. "One hears people say of a woman that she is beautiful as a tigress."

"An idea!" exclaimed Gouache, interrupting. "Shall I change the damask cloak to a tiger's skin? One claw just hanging over the white shoulder—Omphale, you know—in a modern drawing-room—a small cast of the Farnese Hercules upon a bracket, there, on the right. Decidedly, here is an idea. Do you permit, Madame!"

"Anything you like—only do not spoil the likeness," answered Madame d'Aragona, leaning back in her chair, and looking sleepily at Orsino from beneath her heavy, half-closed lids.

"You will spoil the whole picture," said Orsino, rather anxiously.

Gouache laughed.

"What harm if I do? I can restore it in five minutes——"

"Five minutes!"

"An hour, if you insist upon accuracy of statement," replied Gouache with a shade of annoyance.

He had an idea, and like most people whom fate occasionally favours with that rare commodity he did not like to be disturbed in the realisation of it. He was already squeezing out quantities of tawny colours upon his palette.

"I am a passive instrument," said Madame d'Aragona. "He does what he pleases. These men of genius—what would you have? Yesterday a gown from Worth—to-day a tiger's skin—indeed, I tremble for to-morrow."

She laughed a little and turned her head away.

"You need not fear," answered Gouache, daubing in his new idea with an enormous brush. "Fashions change. Woman endures. Beauty is eternal. There is nothing which may not be made becoming to a beautiful woman."

"My dear Gouache, you are insufferable. You are always telling me that I am beautiful. Look at my nose."

"Yes. I am looking at it."

"And my mouth."

"I look. I see. I admire. Have you any other personal observations to make? How many claws has a tiger, Don Orsino? Quick! I am painting the thing."

"One less than a woman."

Madame d'Aragona looked at the young man a moment, and broke into a laugh.

"There is a charming speech. I like that better than Gouache's flattery."

"And yet you admit that the portrait is like you," said Gouache.

"Perhaps I flatter you, too."

"Ah! I had not thought of that."

"You should be more modest."

"I lose myself——"

"Where?"

"In your eyes, Madame. One, two, three, four—are you sure a tiger has only four claws? Where is the creature's thumb—what do you call it? It looks awkward."

"The dew-claw?" asked Orsino. "It is higher up, behind the paw. You would hardly see it in the skin."

"But a cat has five claws," said Madame d'Aragona. "Is not a tiger a cat? We must have the thing right, you know, if it is to be done at all."

"Has a cat five claws?" asked Anastase, appealing anxiously to Orsino.

"Of course, but you would only see four on the skin."

"I insist upon knowing," said Madame d'Aragona. "This is dreadful! Has no one got a tiger? What sort of studio is this—with no tiger!"

"I am not Sarah Bernhardt, nor the emperor of Siam," observed Gouache, with a laugh.

But Madame d'Aragona was not satisfied.

"I am sure you could procure me one, Prince," she said, turning to Orsino. "I am sure you could, if you would! I shall cry if I do not have one, and it will be your fault."

"Would you like the animal alive or dead?" inquired Orsino gravely, and he rose from his seat.

"Ah, I knew you could procure the thing!" she exclaimed with grateful enthusiasm. "Alive or dead, Gouache? Quick—decide!"

"As you please, Madame. If you decide to have him alive, I will ask permission to exchange a few words with my wife and children, while some one goes for a priest."

"You are sublime, to-day. Dead, then, if you please, Prince. Quite dead—but do not say that I was afraid——"

"Afraid? With a Saracinesca and a Gouache to defend your life, Madame? You are not serious."

Orsino took his hat.

"I shall be back in a quarter of an hour," he said, as he bowed and went out.

Madame d'Aragona watched his tall young figure till he disappeared.

"He does not lack spirit, your young friend," she observed.

"No member of that family ever did, I think," Gouache answered. "They are a remarkable race."

"And he is the only son?"

"Oh no! He has three younger brothers."

"Poor fellow! I suppose the fortune is not very large."

"I have no means of knowing," replied Gouache indifferently. "Their palace is historic. Their equipages are magnificent. That is all that foreigners see of Roman families."

"But you know them intimately?"

"Intimately—that is saying too much. I have painted their portraits."

Madame d'Aragona wondered why he was so reticent, for she knew that he had himself married the daughter of a Roman prince, and she concluded that he must know much of the Romans.

"Do you think he will bring the tiger?" she asked presently.

"He is quite capable of bringing a whole menagerie of tigers for you to choose from."

"How interesting. I like men who stop at nothing. It was really unpardonable of you to suggest the idea and then to tell me calmly that you had no model for it."

In the meantime Orsino had descended the stairs and was hailing a passing cab. He debated for a moment what he should do. It chanced that at that time there was actually a collection of wild beasts to be seen in the Prati di Castello, and Orsino supposed that the owner

might be induced, for a large consideration, to part with one of his tigers. He even imagined that he might shoot the beast and bring it back in the cab. But, in the first place, he was not provided with an adequate sum of money nor did he know exactly how to lay his hand on so large a sum as might be necessary, at a moment's notice. He was still under age, and his allowance had not been calculated with a view to his buying menageries. Moreover he considered that even if his pockets had been full of bank notes, the idea was ridiculous, and he was rather ashamed of his youthful impulse. It occurred to him that what was necessary for the picture was not the carcase of the tiger but the skin, and he remembered that such a skin lay on the floor in his father's private room—the spoil of the animal Giovanni Saracinesca had shot in his youth. It had been well cared for and was a fine specimen.

"Palazzo Saracinesca," he said to the cabman.

Now it chanced, as such things will chance in the inscrutable ways of fate, that Sant' Ilario was just then in that very room and busy with his correspondence. Orsino had hoped to carry off what he wanted, without being questioned, in order to save time, but he now found himself obliged to explain his errand.

Sant' Ilario looked up in some surprise as his son entered.

"Well, Orsino? Is anything the matter?" he asked.

"Nothing serious, father. I want to borrow your tiger's skin for Gouache. Will you lend it to me?"

"Of course. But what in the world does Gouache want of it? Is he painting you in skins—the primeval youth of the forest?"

"No—not exactly. The fact is, there is a lady there. Gouache talks of painting her as a modern Omphale, with a tiger's skin and a cast of Hercules in the background——"

"Hercules wore a lion's skin—not a tiger's. He killed the Nemean lion."

"Did he?" inquired Orsino indifferently. "It is all the same—they do not know it, and they want a tiger. When I left they were debating whether they wanted it alive or dead. I thought of buying one at the Prati di Castello, but it seemed cheaper to borrow the skin of you. May I take it?"

Sant' Ilario laughed. Orsino rolled up the great hide and carried it to the door.

"Who is the lady, my boy?"

"I never saw her before—a certain Donna Maria d'Aranjuez d'Aragona. I fancy she must be a kind of cousin. Do you know anything about her?"

"I never heard of such a person. Is that her own name?"

"No—she seems to be somebody's widow."

"That is definite. What is she like?"

"Passably handsome—yellow eyes, reddish hair, one eye wanders."

"What an awful picture! Do not fall in love with her, Orsino."

"No fear of that—but she is amusing, and she wants the tiger."

"You seem to be in a hurry," observed Sant' Ilario, considerably amused.

"Naturally. They are waiting for me."

"Well, go as fast as you can—never keep a woman waiting. By the way, bring the skin back. I would rather you bought twenty live tigers at the Prati than lose that old thing."

Orsino promised and was soon in his cab on the way to Gouache's studio, having the skin rolled up on his knees, the head hanging out on one side and the tail on the other, to the infinite interest of the people in the street. He was just congratulating himself on having wasted so little time in conversation with his father, when the figure of a tall woman walking towards him on the pavement, arrested his attention. His cab must pass close by her, and there was no mistaking his mother at a hundred

yards' distance. She saw him too and made a sign with her parasol for him to stop.

"Good-morning, Orsino," said the sweet deep voice.

"Good-morning, mother," he answered, as he descended hat in hand, and kissed the gloved fingers she extended to him.

He could not help thinking, as he looked at her, that she was infinitely more beautiful even now than Madame d'Aragona. As for Corona, it seemed to her that there was no man on earth to compare with her eldest son, except Giovanni himself, and there all comparison ceased. Their eyes met affectionately and it would have been hard to say which was the more proud of the other, the son of his mother, or the mother of her son. Nevertheless Orsino was in a hurry. Anticipating all questions he told her in as few words as possible the nature of his errand, the object of the tiger's skin, and the name of the lady who was sitting to Gouache.

"It is strange," said Corona. "I have never heard your father speak of her."

"He has never heard of her either. He just told me so."

"I have almost enough curiosity to get into your cab and go with you."

"Do, mother." There was not much enthusiasm in the answer.

Corona looked at him, smiled, and shook her head.

"Foolish boy! Did you think I was in earnest? I should only spoil your amusement in the studio, and the lady would see that I had come to inspect her. Two good reasons—but the first is the better, dear. Go—do not keep them waiting."

"Will you not take my cab? I can get another."

"No. I am in no hurry. Good-bye."

And nodding to him with an affectionate smile, Corona passed on, leaving Orsino free at last to carry the skin to its destination.

When he entered the studio he found Madame d'Ara-

gona absorbed in the contemplation of a piece of old tapestry which hung opposite to her, while Gouache was drawing in a tiny Hercules, high up in the right hand corner of the picture, as he had proposed. The conversation seemed to have languished, and Orsino was immediately conscious that the atmosphere had changed since he had left. He unrolled the skin as he entered, and Madame d'Aragona looked at it critically. She saw that the tawny colours would become her in the portrait and her expression grew more animated.

"It is really very good of you," she said, with a grateful glance.

"I have a disappointment in store for you," answered Orsino. "My father says that Hercules wore a lion's skin. He is quite right, I remember all about it."

"Of course," said Gouache. "How could we make such a mistake!"

He dropped the bit of chalk he held and looked at Madame d'Aragona.

"What difference does it make?" asked the latter. "A lion—a tiger! I am sure they are very much alike."

"After all, it is a tiresome idea," said the painter. "You will be much better in the damask cloak. Besides, with the lion's skin you should have the club—imagine a club in your hands! And Hercules should be spinning at your feet—a man in a black coat and a high collar, with a distaff! It is an absurd idea."

"You should not call my ideas absurd and tiresome. It is not civil."

"I thought it had been mine," observed Gouache.

"Not at all. I thought of it—it was quite original."

Gouache laughed a little and looked at Orsino as though asking his opinion.

"Madame is right," said the latter. "She suggested the whole idea—by having yellow eyes."

"You see, Gouache. I told you so. The Prince takes my view. What will you do?"

"Whatever you command—"

"But I do not want to be ridiculous——"

"I do not see——"

"And yet I must have the tiger."

"I am ready."

"Doubtless—but you must think of another subject, with a tiger in it."

"Nothing easier. Noble Roman damsel—Colosseum—tiger about to spring—rose——"

"Just heaven! What an old story! Besides, I have not the type."

"The 'Mysteries of Dionysus,' " suggested Gouache. "Thyrus, leopard's skin——"

"A Bacchante! Fie, Monsieur—and then, the leopard, when we only have a tiger."

"Indian princess interviewed by a man-eater—jungle—new moon—tropical vegetation——"

"You can think of nothing but subjects for a dark type," said Madame d'Aragona impatiently.

"The fact is, in countries where the tiger walks abroad, the women are generally brunettes."

"I hate facts. You who are enthusiastic, can you not help us?" She turned to Orsino.

"Am I enthusiastic?"

"Yes, I am sure of it. Think of something."

Orsino was not pleased. He would have preferred to be thought cold and impassive.

"What can I say? The first idea was the best. Get a lion instead of a tiger—nothing is simpler."

"For my part I prefer the damask cloak and the original picture," said Gouache with decision. "All this mythology is too complicated—too Pompeian—how shall I say? Besides there is no distinct allusion. A Hercules on a bracket—anybody may have that. If you were the Marchessa di San Giacinto, for instance—oh, then everyone would laugh."

"Why? What is that?"

"She married my cousin," said Orsino. "He is an enormous giant, and they say that she has tamed him."

"Ah no! That would not do. Something else, please."

Orsino involuntarily thought of a sphynx as he looked at the massive brow, the yellow, sleepy eyes, and the heavy mouth. He wondered how the late Aranjuez had lived and what death he had died.

He offered the suggestion.

"It would be appropriate," replied Madame d'Aragona. "The Sphynx in the Desert. Rome is a desert to me."

"It only depends on you——" Orsino began.

"Oh, of course! To make acquaintances, to show myself a little everywhere—it is simple enough. But it wearies me—until one is caught up in the machinery, a toothed wheel going round with the rest, one only bores oneself, and I may leave so soon. Decidedly it is not worth the trouble. Is it?"

She turned her eyes to Orsino as though asking his advice. Orsino laughed.

"How can you ask that question!" he exclaimed. "Only let the trouble be ours."

"Ah! I said you were enthusiastic." She shook her head, and rose from her seat. "It is time for me to go. We have done nothing this morning, and it is all your fault, Prince."

"I am distressed—I will not intrude upon your next sitting."

"Oh—as far as that is concerned——" She did not finish the sentence, but took up the neglected tiger's skin from the chair on which it lay.

She threw it over her shoulders, bringing the grinning head over her hair and holding the forepaws in her pointed white fingers. She came very near to Gouache and looked into his eyes, her closed lips smiling.

"Admirable!" exclaimed Gouache. "It is impossible to tell where the woman ends and the tiger begins. Let me draw you like that."

"Oh no! Not for anything in the world."

She turned away quickly and dropped the skin from her shoulders.

"You will not stay a little longer? You will not let me try?" Gouache seemed disappointed.

"Impossible," she answered, putting on her hat and beginning to arrange her veil before a mirror.

Orsino watched her as she stood, her arms uplifted, in an attitude which is almost always graceful, even for an otherwise ungraceful woman. Madame d'Aragona was perhaps a little too short, but she was justly proportioned and appeared to be rather slight, though the tight-fitting sleeves of her frock betrayed a remarkably well turned arm. Not seeing her face, one might not have singled her out of many as a very striking woman, for she had neither the stateliness of Orsino's mother, nor the enchanting grace which distinguished Gouache's wife. But no one could look into her eyes without feeling that she was very far from being an ordinary woman.

"Quite impossible," she repeated, as she tucked in the ends of her veil and then turned upon the two men. "The next sitting? Whenever you like—to-morrow—the day after—name the time."

"When to-morrow is possible, there is no choice," said Gouache, "unless you will come again to-day."

"To-morrow, then, good-bye." She held out her hand.

"There are sketches on each of my fingers, Madame—principally of tigers."

"Good-bye then—consider your hand shaken. Are you going, Prince?"

Orsino had taken his hat and was standing beside her.

"You will allow me to put you into your carriage."

"I shall walk."

"So much the better. Good-bye, Monsieur Gouache."

"Why say, Monsieur?"

"As you like—you are older than I."

"I? Who has told you that legend? It is only a myth. When you are sixty years old, I shall still be five-and-twenty."

"And I?" enquired Madame d'Aragona, who was still young enough to laugh at age.

"As old as you were yesterday, not a day older."

"Why not say to-day?"

"Because to-day has a to-morrow—yesterday has none."

"You are delicious, my dear Gouache. Good-bye."

Madame d'Aragona went out with Orsino, and they descended the broad staircase together. Orsino was not sure whether he might not be showing too much anxiety to remain in the company of his new acquaintance, and as he realised how unpleasant it would be to sacrifice the walk with her, he endeavoured to excuse to himself his derogation from his self-imposed character of cool superiority and indifference. She was very amusing, he said to himself, and he had nothing in the world to do. He never had anything to do, since his education had been completed. Why should he not walk with Madame d'Aragona and talk to her? It would be better than hanging about the club or reading a novel at home. The hounds did not meet on that day, or he would not have been at Gouache's at all. But they were to meet to-morrow, and he would therefore not see Madame d'Aragona.

"Gouache is an old friend of yours, I suppose," observed the lady.

"He was a friend of my father's. He is almost a Roman. He married a distant connection of mine, Donna Faustina Montevarchi."

"Ah yes—I have heard. He is a man of immense genius."

"He is a man I envy with all my heart," said Orsino.

"You envy Gouache? I should not have thought——"

"No? Ah, Madame, to me a man who has a career, a profession, an interest, is a god."

"I like that," answered Madame d'Aragona. "But it seems to me you have your choice. You have the world before you. Write your name upon it. You do not lack enthusiasm. Is it the inspiration that you need?"

"Perhaps," said Orsino glancing meaningly at her as she looked at him.

"That is not new," thought she, "but he is charming,

all the same. They say," she added aloud, "that genius finds inspiration everywhere."

"Alas, I am not a genius. What I ask is an occupation, and permanent interest. The thing is impossible, but I am not resigned."

"Before thirty everything is possible," said Madame d'Aragona. She knew that the mere mention of so mature an age would be flattering to such a boy.

"The objections are insurmountable," replied Orsino.

"What objections? Remember that I do not know Rome, nor the Romans."

"We are petrified in traditions. Spicca said the other day that there was but one hope for us. The Americans may yet discover Italy, as we once discovered America."

Madame d'Aragona smiled.

"Who is Spicca?" she enquired, with a lazy glance at her companion's face.

"Spicca? Surely you have heard of him. He used to be a famous duellist. He is our great wit. My father likes him very much—he is an odd character."

"There will be all the more credit in succeeding, if you have to break through a barrier of tradition and prejudice," said Madame d'Aragona, reverting rather abruptly to the first subject.

"You do not know what that means." Orsino shook his head incredulously. "You have never tried it."

"No. How could a woman be placed in such a position?"

"That is just it. You cannot understand me."

"That does not follow. Women often understand men—men they love or detest—better than men themselves."

"Do you love me, Madame?" asked Orsino with a smile.

"I have just made your acquaintance," laughed Madame d'Aragona. "It is a little too soon."

"But then, according to you, if you understand me, you detest me."

"Well? If I do?" She was still laughing.

"Then I ought to disappear, I suppose."

"You do not understand women. Anything is better than indifference. When you see that you are disliked, then refuse to go away. It is the very moment to remain. Do not submit to dislike. Revenge yourself."

"I will try," said Orsino, considerably amused.

"Upon me?"

"Since you advise it——"

"Have I said that I detest you?"

"More or less."

"It was only by way of illustration to my argument. I was not serious."

"You have not a serious character, I fancy," said Orsino.

"Do you dare to pass judgment on me after an hour's acquaintance?"

"Since you have judged me! You have said five times that I am enthusiastic."

"That is an exaggeration. Besides, one cannot say a true thing too often."

"How you run on, Madame!"

"And you—to tell me to my face that I am not serious! It is unheard of. Is that the way you talk to your compatriots?"

"It would not be true. But they would contradict me, as you do. They wish to be thought gay."

"Do they? I would like to know them."

"Nothing is easier. Will you allow me the honour of undertaking the matter?"

They had reached the door of Madame d'Aragona's hotel. She stood still and looked curiously at Orsino.

"Certainly not," she answered, rather coldly. "It would be asking too much of you—too much of society, and far too much of me. Thanks. Good-bye."

"May I come and see you?" asked Orsino.

He knew very well that he had gone too far, and his voice was correctly contrite.

"I daresay we shall meet somewhere," she answered, entering the hotel.

CHAPTER IV.

The rage of speculation was at its height in Rome. Thousands, perhaps hundreds of thousands of persons were embarked in enterprises which soon afterwards ended in total ruin to themselves and in very serious injury to many of the strongest financial bodies in the country. Yet it is a fact worth recording that the general principle upon which affairs were conducted was an honest one. The land was a fact, the buildings put up were facts, and there was actually a certain amount of capital, of genuine ready money, in use. The whole matter can be explained in a few words.

The population of Rome had increased considerably since the Italian occupation, and house-room was needed for the newcomers. Secondly, the partial execution of the scheme for beautifying the city had destroyed great numbers of dwellings in the most thickly populated parts, and more house-room was needed to compensate the loss of habitations, while extensive lots of land were suddenly set free and offered for sale upon easy conditions in all parts of the town.

Those who availed themselves of these opportunities before the general rush began, realised immense profits, especially when they had some capital of their own to begin with. But capital was not indispensable. A man could buy his lot on credit; the banks were ready to advance him money on notes of hand, in small amounts at high interest, wherewith to build his house or houses. When the building was finished the bank took a first mortgage upon the property, the owner let the house, paid the interest on the mortgage out of the rent and pocketed the difference, as clear gain. In the majority of cases it was the bank itself which sold the lot of land to the speculator. It is clear therefore that