

There is no other firm of the kind left, and our failure would be a very disagreeable affair. But so long as I remain Del Ferice's slave, we shall not fail. Do you know that this great and successful firm is carried on systematically without a centime of profit to the partners, and with the constant threat of a disgraceful failure, used to force me on? Do you think that if I chose the alternative, any one would believe, or that my tyrant would let any one believe, that Orsino Saracinesca had served Ugo Del Ferice for years—two years and a half before long—as a sort of bondsman? I am in a very unenviable position. I am sure that Del Ferice made use of me at first for his own ends—that is, to make money for him. The magnitude of the sums which pass through my hands makes me sure that he is now backed by a powerful syndicate, probably of foreign bankers who lost money in the Roman crash, and who see a chance of getting it back through Del Ferice's management. It is a question of millions. You do not understand? Will you try to read my explanation?"

And here Orsino summed up his position towards Del Ferice in a clear and succinct statement, which it is not necessary to reproduce here. It needed no talent for business on Maria Consuelo's part to understand that he was bound hand and foot.

"One of three things must happen" (Orsino continued). "I must cripple, if not ruin, the fortune of my family, or I must go through a scandalous bankruptcy, or I must continue to be Ugo Del Ferice's servant during the best years of my life. My only consolation is that I am unpaid. I do not speak of poor Contini. He is making a reputation, it is true, and Del Ferice gives him something which I increase as much as I can. Considering our positions, he is the more completely sacrificed of the two, poor fellow—and through my fault. If I had only had the courage to put my vanity out of the way eighteen months ago, I might have saved him as well as myself. I believed myself a match for Del Ferice—and I neither was nor ever shall be. I am a little desperate.

"That is my life, my dear friend. Since you have not quite forgotten me, write me a word of that good old sympathy on which I lived so long. It may soon be all I have to live on. If Del Ferice should have the bad taste to follow Donna Tullia

to Saint Lawrence's, nothing could save me. I should no longer have the alternative of remaining his slave in exchange for safety from bankruptcy to myself and ruin—or something like it—to my father.

"But let us talk no more about it all. But for your kindly letter, no one would ever have known all this, except Contini. In your calm Egyptian life—thank God, dear, that your life is calm!—my story must sound like a fragment from an unpleasant dream. One thing you do not tell me. Are you happy, as well as peaceful? I would like to know. I am not.

"Pray write again, when you have time—and inclination. If there is anything to be done for you in Rome—any little thing, or great thing either—command your old friend,

"ORSINO SARACINESCA."

CHAPTER XXVIII.

Orsino posted his letter with an odd sensation of relief. He felt that he was once more in communication with humanity, since he had been able to speak out and tell some one of the troubles that oppressed him. He had assuredly no reason for being more hopeful than before, and matters were in reality growing more serious every day; but his heart was lighter and he took a more cheerful view of the future, almost against his own better judgment.

He had not expected to receive an answer from Maria Consuelo for some time and was surprised when one came in less than ten days from the date of his writing. This letter was short, hurriedly written and carelessly worded, but there was a ring of anxiety for him in every line of it which he could not misinterpret. Not only did she express the deepest sympathy for him and assure him that all he did still had the liveliest interest for her, but she also insisted upon being informed of the state of his affairs as often as possible. He had spoken of three possibilities, she said. Was there not a fourth somewhere? There

might often be an issue from the most desperate situation, of which no one dreamed. Could she not help him to discover where it lay in this case? Could they not write to each other and find it out together?

Orsino looked uneasily at the lines, and the blood rose to his temples. Did she mean what she said, or more, or less? He was overwrought and over-sensitive, and she had written thoughtlessly, as though not weighing her words, but only following an impulse for which she had no time to find the proper expression. She could not imagine that he would accept substantial help from her—still less that he would consent to marry her for the sake of the fortune which might save him. He grew very angry, then turned cold again, and then, reading the words again, saw that he had no right to attach any such meaning to them. Then it struck him that even if, by any possibility, she had meant to convey such an idea, he would have no right at all to resent it. Women, he reflected, did not look upon such matters as men did. She had refused to marry him when he was prosperous. If she meant that she would marry him now, to save him from ruin, he could not but acknowledge that she was carrying devotion near to its farthest limit. But the words themselves would not bear such an interpretation. He was straining language too far in suggesting it.

"And yet she means something," he said to himself. "Something which I cannot understand."

He wrote again, maintaining the tone of his first letter more carefully than she had done on her part, though not sparing the warmest expressions of heartfelt thanks for the sympathy she had so readily given. But there was no fourth way, he said. One of those three things which he had explained to her must happen. There was no hope, and he was resigned to continue his existence of slavery until Del Ferice's death brought about the great crisis of his life. Not that Del Ferice was in any danger of dying, he added, in spite of the general gossip about his bad health. Such men often outlasted stronger

people, as Ugo had outlived Donna Tullia. Not that his death would improve matters, either, as they stood at present. That he had explained before. If the count died now, there were ninety-nine chances out of a hundred that Orsino would be ruined. For the present, nothing would happen. In little more than a month—in six weeks at the utmost—a new arrangement would be forced upon him, binding him perhaps for years to come. Del Ferice had already spoken to him of a great public undertaking, at least half of the contract for which could easily be secured or controlled by his bank. He had added that this might be a favourable occasion for Andrea Contini and Company to act in concert with the bank. Orsino knew what that meant. Indeed, there was no possibility of mistaking the meaning, which was clear enough. The fourth plan could only lie in finding beforehand a purchaser for buildings which could not be so disposed of, because they were built for a particular purpose, and could only be bought by those who had ordered them, namely persons whom Del Ferice so controlled that he could postpone their appearance if he chose and drive Orsino into a failure at any moment after the completion of the work. For instance, one of those buildings was evidently intended for a factory, and probably for a match factory. Del Ferice, in requiring that Contini and Company should erect what he had already arranged to dispose of, had vaguely remarked that there were no match factories in Rome and that perhaps some one would like to buy one. If Orsino had been less desperate he would willingly have risked much to resent the suave insolence. As it was, he had laughed in his tyrant's face, and bitterly enough; a form of insult, however, to which Ugo was supremely indifferent.

These and many other details Orsino wrote to Maria Consuelo, pouring out his confidence with the assurance of a man who asks nothing but sympathy and is sure of receiving that in overflowing measure. He no longer waited for her answers, as the crucial moment ap-

proached, but wrote freely from day to day, as he felt inclined. There was little which he did not tell her in the dozen or fifteen letters he penned in the course of the month. Like many reticent men who have never taken up a pen except for ordinary correspondence or for the routine work of a business requiring accuracy, and who all at once begin to write the history of their daily lives for the perusal of one trusted person, Orsino felt as though he had found a new means of expression and abandoned himself willingly to the comparative pleasure of complete confidence. Like all such men, too, he unconsciously exhibited the chief fault of his character in his long, diary-like letters. That fault was his vanity. Had he been describing a great success he could and would have concealed it better; in writing of his own successive errors and disappointments he showed by the excessive blame he cast upon himself, how deeply that vanity of his was wounded. It is possible that Maria Consuelo discovered this. But she made no profession of analysis, and while appearing outwardly far colder than Orsino, she seemed much more disposed than he to yield to unexpected impulses when she felt their influence. And Orsino was quite unconscious that he might be exhibiting the defects of his moral nature to eyes keener than his own.

He wrote constantly therefore, with the utmost freedom, and in the moments while he was writing he enjoyed a faint illusion of increased safety, as though he were retarding the events of the future by describing minutely those of the past. More than once again Maria Consuelo answered him, and always in the same strain, doing her best, apparently, to give him hope and to reconcile him with himself. However much he might condemn his own lack of foresight, she said, no man who did his best according to his best judgment, and who acted honourably, was to be blamed for the result, though it might involve the ruin of thousands. That was her chief argument and it comforted him, and seemed to relieve him

from a small part of the responsibility which weighed so heavily upon his shoulders, a burden now grown so heavy that the least lightening of it made him feel comparatively free until called upon to face facts again and fight with realities.

But events would not be retarded, and Orsino's own good qualities tended to hasten them, as they had to a great extent been the cause of his embarrassment ever since the success of his first attempt, in making him valuable as a slave to be kept from escaping at all risks. The system upon which the business was conducted was admirable. It had been good from the beginning and Orsino had improved it to a degree very uncommon in Rome. He had mastered the science of book-keeping in a short time, and had forced himself to an accuracy of detail and a promptness of ready reference which would have surprised many an old professional clerk. It must be remembered that from the first he had found little else to do. The technical work had always been in Contini's hands, and Del Ferice's forethought had relieved them both from the necessity of entering upon financial negotiations requiring time, diplomatic tact and skill of a higher order. The consequence was that Orsino had devoted the whole of his great energy and native talent for order to the keeping of the books, with the result that when a contract had been executed there was hardly any accountant's work to be done. Nominally, too, Andrea Contini and Company were not responsible to any one for their book-keeping; but in practice, and under pretence of rendering valuable service, Del Ferice sent an auditor from time to time to look into the state of affairs, a proceeding which Contini bitterly resented while Orsino expressed himself perfectly indifferent to the interference, on the ground that there was nothing to conceal. Had the books been badly kept, the final winding up of each contract would have been retarded for one or more weeks. But the more deeply Orsino became involved, the more keenly he felt the value and, at last, the vital importance, of the

most minute accuracy. If worse came to worst and he should be obliged to fail, through Del Ferice's sudden death or from any other cause, his reputation as an honourable man might depend upon this very accuracy of detail, by which he would be able to prove that in the midst of great undertakings, and while very large sums of money were passing daily through his hands, he had never received even the very smallest share of the profits absorbed by the bank. He even kept a private account of his own expenditure on the allowance he received from his father, in order that, if called upon, he might be able to prove how large a part of that allowance he regularly paid to poor Contini as compensation for the unhappy position in which the latter found himself. If bankruptcy awaited him, his failure would, if the facts were properly made known, reckon as one of the most honourable on record, though he was pleased to look upon such a contingency as a certain source of scandal and more than possible disgrace.

Unconsciously his own determined industry in book-keeping gave him a little more confidence. In his great anxiety he was spared the terrible uncertainty felt by a man who does not precisely know his own financial position at a given critical moment. His studiously acquired outward calm also stood him in good stead. Even San Giacinto who knew the financial world as few men knew it watched his youthful cousin with curiosity and not without a certain sympathy and a very little admiration. The young man's face was growing stern and thoughtful like his own, lean, grave and strong. San Giacinto remembered that night a year and a half earlier when he had warned Orsino of the coming danger, and he was almost displeased with himself now for having taken a step which seemed to have been unnecessary. It was San Giacinto's principle never to do anything unnecessary, because a useless action meant a loss of time and therefore a loss of advantage over the adversary of the moment. San Giacinto, in different circumstances, would

have made a good general—possibly a great one; his strange life had made him a financier of a type singular and wholly different from that of the men with whom he had to deal. He never sought to gain an advantage by a deception, but he won everything by superior foresight, imperturbable coolness, matchless rapidity of action and undaunted courage under all circumstances. It needs higher qualities to be a good man, but no others are needed to make a successful one. Orsino possessed something of the same rapidity and much of a similar coolness and courage, but he lacked the foresight. It was vanity, of the most pardonable kind, indeed, but vanity nevertheless which had led him to embark upon his dangerous enterprise—not in the determination to accomplish for the sake of accomplishing, still less in the direct desire for wealth as an ultimate object, but in the almost boyish longing to show to his own people that there was more in him than they suspected. The gift of foresight is generally weakened by the presence of vanity, but when vanity takes its place the result is as likely to be failure as not, and depends almost directly upon chance alone.

The crisis in Orsino's life was at hand, and what has here been finally said of his position at that time seemed necessary, as summing up the consequences to him of more than two years' unremitting labour, during which he had become involved in affairs of enormous consequence at an age when most young men are spending their time, more profitably perhaps and certainly more agreeably, in such pleasures and pursuits as mother society provides for her half-fledged nestlings.

On the day before his final interview with Del Ferice Orsino wrote a lengthy letter to Maria Consuelo. As she did not receive it until long afterwards it is quite unnecessary to give any account of its contents. Some time had passed since he had heard from her and he was not sure whether or not she were still in Egypt. But he wrote to her, nevertheless, drawing much fictitious

comfort and little real advantage from the last clear statement of his difficulties. By this time, writing to her had become a habit and he resorted to it naturally when over wearied by work and anxiety.

On this same day also he had spent several hours in talking over the situation with Contini. The architect, strange to say, was more reconciled with his position than he had formerly been. He, at least, received a certain substantial remuneration. He, at least, loved his profession and rejoiced in the handling of great masses of brick and stone. He, too, was rapidly making a reputation and a name for himself, and, if business improved, was not prevented from entering into other enterprises besides the one in which he found himself so deeply interested. As a member of the firm, he could not free himself. As an architect, he could have an architect's office of his own and build for any one who chose to employ him. For his own part, he said, he might perhaps be more profitably employed upon less important work; but then, he might not, for business was very bad. The great works in which Del Ferice kept him engaged had the incalculable advantage of bringing him constantly before the public as an architect and of keeping his name, which was the name of the firm, continually in the notice of all men of business. He was deeply indebted to Orsino for the generous help given when the realities of profit were so greatly at variance with the appearances of prosperity. He would always regard repayment of the money so advanced to him as a debt of honour and he hoped to live long enough to extinguish it. He sympathised with Orsino in his desire to be freer and more independent, but reminded him that when the day of liberation came, he would not regret the comparatively short apprenticeship during which he had acquired so great a mastery of business. Business, he said, had been Orsino's ambition from the beginning, and business he had, in plenty, if not with profit. For his own part, he was satisfied.

Orsino felt that his partner could not be blamed, and he felt, too, that he would be doing Contini a great injury in involving him in a failure. But he regretted the time when their interests had coincided and they had cursed Del Ferice in common and with a good will. There was nothing to be done but to submit. He knew well enough what awaited him.

On the following morning, by appointment, he went with a heavy heart to meet Del Ferice at the bank. The latter had always preferred to see Orsino without Contini when a new contract was to be discussed. As a personal acquaintance he treated with Orsino on a footing of social equality, and the balance of outwardly agreeable relations would have been disturbed by the presence of a social inferior. Moreover, Del Ferice knew the Saracinesca people tolerably well, and though not so timid as many people supposed, he somewhat dreaded a sudden outbreak of the hereditary temper; if such a manifestation really took place, it would be more agreeable that there should be no witnesses of it.

Orsino was surprised to find that Ugo was out of town. Having made an appointment, he ought at least to have sent word to the Palazzo Saracinesca of his departure. He had indeed left a message for Orsino, which was correctly delivered, to the effect that he would return in twenty-four hours, and requesting him to postpone the interview until the following afternoon. In Orsino's humour this was not altogether pleasant. The young man felt little suspense indeed, for he knew how matters must turn out, and that he should be saddled with another contract. But he found it hard to wait with equanimity, now that he had made up his mind to the worst, and he resented Del Ferice's rudeness in not giving a civil warning of his intended journey.

The day passed somehow, at last, and towards evening Orsino received a telegram from Ugo, full of excuses, but begging to put off the meeting two days longer. The dispatch was from Naples whither Del Ferice often went on business.

It was almost unbearable and yet it must be borne. Orsino spent his time in roaming about the less frequented parts of the city, trying to make new plans for the future which was already planned for him, doing his best to follow out a distinct line of thought, if only to distract his own attention. He could not even write to Maria Consuelo, for he felt that he had said all there was to be said, in his last long letter.

On the morning of the fourth day he went to the bank again. Del Ferice was there and greeted him warmly, interweaving his phrases with excuses for his absence.

"You will forgive me, I am sure," he said, "though I have put you to very great inconvenience. The case was urgent and I could not leave it in the hands of others. Of course you could have settled the business with another of the directors, but I think—indeed, I know—that you prefer only to see me in these matters. We have worked together so long now, that we understand each other with half a word. Really, I am very sorry to have kept you waiting so long!"

"It is of no importance," answered Orsino coolly. "Pray do not speak of it."

"Of importance—no—perhaps not. That is, as you could not lose by it, it was not of financial importance. But when I have made an engagement, I like to keep it. In business, so much depends upon keeping small engagements—and they may mean quite as much in the relations of society. However, as you are so kind, we will not speak of it again. I have made my excuses and you have accepted them. Let that end the matter. To business, now, Don Orsino—to business!"

Orsino fancied that Del Ferice's manner was not quite natural. He was generally more quiet. His rather watery blue eyes did not usually look so wide awake, his fat white hands were not commonly so active in their gestures. Altogether he seemed more nervous, and at the same time better pleased with himself and with life than usual. Orsino wondered what had happened. He

had perhaps made some very successful stroke in his affairs during the three days he had spent in Naples.

"So let us now have a look into your contracts, Don Orsino," he said. "Or rather, look into the state of the account yourself if you wish to do so, for I have already examined it."

"I am familiar enough with the details," answered the young man. "I do not need to look over everything. The books have been audited as you see. The only thing left to be done is to hand over the work to you, since it is executed according to the contract. You doubtless remember that verbal part of the agreement. You receive the buildings as they now stand and our credit cash if there is any, in full discharge of all the obligations of Andrea Contini and Company to the bank—acceptances coming due, balance of account if in debit, and mortgages on land and houses—and we are quits again, my firm being discharged of all obligation."

Del Ferice's expression changed a little and became more grave.

"Doubtless," he answered, "there was a tacit understanding to that effect. Yes—yes—I remember. Indeed it was not altogether tacit. A word was said about it, and a word is as good as a contract. Very well, Don Orsino—very well. Since you desire it, we will cry quits again. This kind of business is not very profitable to the bank—not very—but it is not actual loss."

"It is not profitable to us," observed Orsino. "If you do not wish any more of it, we do not."

"Really?"

Del Ferice looked at him rather curiously as though wishing that he would say more. Orsino met his glance steadily, expecting to be informed of the nature of the next contract to be forced upon him.

"So you really prefer to discontinue these operations—if I may call them so," said Del Ferice thoughtfully. "It is strange that you should, I confess. I remember that you much desired to take a part in affairs, to be an

actor in the interesting doings of the day, to be a financial personage, in short. You have had your wish, Don Orsino. Your firm plays an important part in Rome. Do you remember our first interview on the steps of Monte Citorio? You asked me whether I could and would help you to enter business. I promised that I would, and I have kept my word. The sums mentioned in those papers, here, show that I have done all I promised. You told me that you had fifteen thousand francs at your disposal. From that small beginning I have shown you how to deal with millions. But you do not seem to care for business, after all, Don Orsino. You really do not seem to care for it, though I must confess that you have a remarkable talent. It is very strange."

"Is it?" asked Orsino with a shade of contempt. "You may remember that my business has not been profitable, in spite of what you call my talent, and in spite of what I know to have been hard work."

Del Ferice smiled softly.

"That is quite another matter," he answered. "If you had asked me whether you could make a fortune at this time, I would have told you that it was quite impossible without enormous capital. Quite impossible. Understand that, if you please. But, negatively, you have profited, because others have failed—hundreds of firms and contractors—while you have lost but the paltry fifteen thousand or so with which you began. And you have acquired great knowledge and experience. Therefore, on the whole, you have been the gainer. In balancing an account one takes but the sordid debit and credit and compares them—but in estimating the value of a firm one should consider its reputation and the goodwill it has created. The name of Andrea Contini and Company is a power in Rome. That is the result of your work, and it is not a loss."

Orsino said nothing, but leaned back in his chair, gloomily staring at the wall. He wondered when Del Ferice would come to the point, and begin to talk about the new contract.

"You do not seem to agree with me," observed Ugo in an injured tone.

"Not altogether, I confess," replied the young man with a contemptuous laugh.

"Well, well—it is no matter—it is of no importance—of no consequence whatever," said Del Ferice, who seemed inclined to repeat himself and to lengthen his phrases as though he wished to gain time. "Only this, Don Orsino. I would remind you that you have just executed a piece of work successfully, which no other firm in Rome could have carried out without failure, under the present depression. It seems to me that you have every reason to congratulate yourself. Of course, it was impossible for me to understand that you really cared for a large profit—for actual money——"

"And I do not," interrupted Orsino with more warmth than he had hitherto shown.

"But, in that case, you ought to be more than satisfied," objected Ugo suavely.

Orsino grew impatient at last and spoke out frankly.

"I cannot be satisfied with a position of absolute dependence, from which I cannot escape except by bankruptcy. You know that I am completely in your power. You know very well that while you are talking to me now you contemplate making your usual condition before crying quits, as you express it. You intend to impose another and probably a larger piece of work on me, which I shall be obliged to undertake on the same terms as before, because if I do not accept it, it is in your power to ruin me at once. And this state of things may go on for years. That is the enviable position of Andrea Contini and Company."

Del Ferice assumed an air of injured dignity.

"If you think anything of this kind you greatly misjudge me," he said.

"I do not see why I should judge otherwise," retorted Orsino. "That is exactly what took place on the last occasion, and what will take place now——"

"I think not," said Del Ferice very quietly, and watching him.

Orsino was somewhat startled by the words, but his face betrayed nothing. It was clear to him that Ugo had something new to propose, and it was not easy to guess the nature of the coming proposition.

"Will you kindly explain yourself?" he asked.

"My dear Don Orsino, there is nothing to explain," replied Del Ferice again becoming very bland.

"I do not understand."

"No? It is very simple. You have finished the buildings. The bank will take them over and consider the account closed. You stated the position yourself in the most precise terms. I do not see why you should suppose that the bank wishes to impose anything upon you which you are not inclined to accept. I really do not see why you should think anything of the kind."

In the dead silence which followed Orsino could hear his own heart beating loudly. He wondered whether he had heard aright. He wondered whether this were not some new manoeuvre on Del Ferice's part by which he must ultimately fall still more completely under the banker's domination. Ugo doubtless meant to qualify what he had just said by adding a clause. Orsino waited for what was to follow.

"Am I to understand that this does not suit your wishes?" inquired Ugo, presently.

"On the contrary, it would suit me perfectly," answered Orsino controlling his voice with some difficulty.

"In that case, there is nothing more to be said," observed Del Ferice. "The bank will give you a formal release—indeed, I think the notary is at this moment here. I am very glad to be able to meet your views, Don Orsino. Very glad, I am sure. It is always pleasant to find that amicable relations have been preserved after a long and somewhat complicated business connexion. The bank owes it to you, I am sure——"

"I am quite willing to owe that to the bank," an-

swered Orsino with a ready smile. He was almost beside himself with joy.

"You are very good, I assure you," said Del Ferice, with much politeness. He touched a bell and his confidential clerk appeared.

"Cancel these drafts," he said, giving the man a small bundle of bills. "Direct the notary to prepare a deed of sale, transferring all this property, as was done before——" he hesitated. "I will see him myself in ten minutes," he added. "It will be simpler. The account of Andrea Contini is balanced and closed. Make out a preliminary receipt for all dues whatsoever and bring it to me."

The clerk stared for one moment as though he believed that Del Ferice were mad. Then he went out.

"I am sorry to lose you, Don Orsino," said Del Ferice, thoughtfully rolling his big silver pencil case on the table. "All the legal papers will be ready to-morrow afternoon."

"Pray express to the directors my best thanks for so speedily winding up the business," answered Orsino. "I think that, after all, I have no great talent for affairs."

"On the contrary, on the contrary," protested Ugo. "I have a great deal to say against that statement." And he eulogised Orsino's gifts almost without pausing for breath until the clerk returned with the preliminary receipt. Del Ferice signed it and handed it to Orsino with a smile.

"This was unnecessary," said the young man. "I could have waited until to-morrow."

"A matter of conscience, dear Don Orsino—nothing more."