

VANISHED TREASURE

Maxwell Grant

Table of Contents

<u>VANISHED TREASURE</u>	1
Maxwell Grant.....	1
<u>CHAPTER I. MIDNIGHT VISITORS</u>	1
<u>CHAPTER II. PAST AND FUTURE</u>	5
<u>CHAPTER III. THE TREASURE QUEST</u>	8
<u>CHAPTER IV. HAND OF CRIME</u>	13
<u>CHAPTER V. PATHS IN THE DARK</u>	16
<u>CHAPTER VI. HARRY'S MISSION</u>	19
<u>CHAPTER VII. AT THE MANSION</u>	23
<u>CHAPTER VIII. THE MISSING GHOST</u>	27
<u>CHAPTER IX. DOUBLE AMBUSH</u>	31
<u>CHAPTER X. VANISHED FUGITIVES</u>	35
<u>CHAPTER XI. THUMBS TURN DOWN</u>	38
<u>CHAPTER XII. TOOLS OF MURDER</u>	41
<u>CHAPTER XIII. CROOKS TAKE FLIGHT</u>	45
<u>CHAPTER XIV. SOPHIA SEES A GHOST</u>	49
<u>CHAPTER XV. CRIME'S EMISSARY</u>	54
<u>CHAPTER XVI. DEATH REVERSED</u>	57
<u>CHAPTER XVII. DEATH IN THE TOWER</u>	62
<u>CHAPTER XVIII. TREASURE RECLAIMED</u>	65
<u>CHAPTER XIX. UNBURIED EVIDENCE</u>	67
<u>CHAPTER XX. THE BROKEN HORDE</u>	71

VANISHED TREASURE

Maxwell Grant

This page copyright © 2001 Blackmask Online.

<http://www.blackmask.com>

- [CHAPTER I. MIDNIGHT VISITORS](#)
 - [CHAPTER II. PAST AND FUTURE](#)
 - [CHAPTER III. THE TREASURE QUEST](#)
 - [CHAPTER IV. HAND OF CRIME](#)
 - [CHAPTER V. PATHS IN THE DARK](#)
 - [CHAPTER VI. HARRY'S MISSION](#)
 - [CHAPTER VII. AT THE MANSION](#)
 - [CHAPTER VIII. THE MISSING GHOST](#)
 - [CHAPTER IX. DOUBLE AMBUSH](#)
 - [CHAPTER X. VANISHED FUGITIVES](#)
 - [CHAPTER XI. THUMBS TURN DOWN](#)
 - [CHAPTER XII. TOOLS OF MURDER](#)
 - [CHAPTER XIII. CROOKS TAKE FLIGHT](#)
 - [CHAPTER XIV. SOPHIA SEES A GHOST](#)
 - [CHAPTER XV. CRIME'S EMISSARY](#)
 - [CHAPTER XVI. DEATH REVERSED](#)
 - [CHAPTER XVII. DEATH IN THE TOWER](#)
 - [CHAPTER XVIII. TREASURE RECLAIMED](#)
 - [CHAPTER XIX. UNBURIED EVIDENCE](#)
 - [CHAPTER XX. THE BROKEN HORDE](#)
-

CHAPTER I. MIDNIGHT VISITORS

THE taxicab did not stop directly in front of the Germaine Apartments, and Marcus Beld knew why. This was not the first time that he had come here at night. Cab drivers, as a clan, seemed to know that there could be danger where "Itch" Fendel lived.

When the wrong guys went to see Itch, they sometimes ran into bullets at the doorstep. The dim-lighted lobby of the Germaine made an excellent background for machine-gun practice from across the street. That was why hackies preferred to pull by, and let their passengers venture the remaining distance on foot.

There had been two killings on the threshold of the Germaine Apartments; but Itch Fendel had not been blamed for them. He had testified that the murdered men were his friends, and had backed the assertions with proof. The law, therefore, had accepted the murders as the work of Itch's enemies.

The odd thing was that Itch Fendel, king of gamblers, had no visible enemies. That made it an even-money bet that Itch, himself, had registered those rub-outs at the entrance of the old apartment-hotel that he owned. But the wise gentry who held that opinion were also too canny to voice it.

VANISHED TREASURE

Marcus Beld showed no hesitation when he walked into the lobby of the apartment house. There was nervousness, though, upon his sallow, long-nosed face. His eyes were fishlike, as they stared straight ahead, and his mouth had an expression that also suited a finny creature.

When he reached the elevator, Beld tried to show unconcern by adjusting the black tie that adorned his tuxedo collar; but the result was an awkward gulp from overpressure on his Adam's apple.

Marcus didn't like the looks of the clerk and two loungers in the lobby. They made him jittery about the future.

For Marcus Beld was entering into the good graces of Itch Fendel, but he wasn't sure that he would have the same status when he left. Tonight, perhaps, there would be murder on the way out. It all depended on how Itch took the news that Marcus would be forced to give him.

The elevator was in a deep corner of the lobby; Marcus felt relieved when its door opened. Once aboard, his nervousness returned when he glanced at the operator and realized that this fellow might also be a vassal of Itch Fendel.

Marcus couldn't see the man's face, for the operator was busy managing the jerky elevator. Highly powered for its weight, the car took a skyrocket trip to the seventh floor. The door stuck when the operator tugged it; but at last it jerked open. Marcus stepped into a little anteroom that formed the entrance to Itch's apartment.

The elevator had descended when a brawny man stepped suddenly into sight. Marcus recognized "Croak" Lorman, the husky, broad-faced bodyguard who was constantly with Itch Fendel.

Croak greeted Marcus with a guttural grunt, that could have accounted for the bodyguard's nickname; but Marcus had a different theory on that subject. Croak had a reputation as a killer; that was probably the reason for his underworld moniker.

Mere sight of Croak made Marcus uneasy. The fellow's smile was leery; he had a way of bobbing into view when least expected. He always made visitors precede him into the apartment, while he followed with a catlike tread.

On this occasion, Croak employed the usual process. As Marcus walked along the hallway to Itch's living room, he could imagine a gun muzzle tickling his spine. The sallow visitor was ready for collapse by the time that walk was finished. All that saved him was the cheery greeting that he received from Itch Fendel.

TALL, long-jawed, Itch wore a smile that was chiefly an outthrust of his lower lip. He was attired in a gaudy purple dressing gown that gave him a mildish appearance. His welcome was spoken with an easy, gentle purr, but there was no velvet in his handshake.

Marcus felt the grip of a bone-crushing paw; it seemed to symbolize the strength that Itch had at his command. And it was Fendel's itching palm for gambling money, that had given him his nickname.

"Park yourself," suggested Itch. "I'm mixing a drink; after that, we can start to talk."

He stepped to a portable bar, where he began to pour liquors into a cocktail shaker. While he was adding ice cubes, Itch spoke to Croak, who was standing at the door.

"Outside, Croak," Itch told the bodyguard. "See that nobody disturbs me and this fellow. We got a lot to talk about – in private!"

VANISHED TREASURE

While Itch was speaking, he didn't even glance toward the spot where Croak stood; a fact that made Marcus shift uneasily in the big chair that he had chosen. If Itch was smart enough to keep track of Croak, without looking to see where the sneak-footed fellow was, Marcus could see trouble for himself.

Very shortly, Marcus would be trying to alibi himself with Itch. Though his story was a straight one, Marcus figured that his chances of selling it to Itch would be very slim. Even when Croak sidled away from the door, Marcus felt no relief. He guessed that Croak would be on instant call, if Itch needed him.

That guess was wrong. Curiously, the trouble due upon these premises was to be encountered by Croak, not Marcus.

FIRST inkling of such trouble came to Croak the moment that he stepped into the anteroom. Barely past the door, the bodyguard closed it, edged back into the deep doorway. He could hear the slight sound of the elevator; it seemed to be sneaking upward from the ground floor.

That was enough to rouse Croak's suspicion, for none of the regular operators could handle the jerky car with such skill. As Croak watched, the elevator came into view behind the openwork door of the shaft. There, again, was cause for vigil. The elevator was dark!

Croak saw the operator by the light of the anteroom. He observed that the man was wearing a uniform like the usual operator; but his face was turned away. From his build, Croak decided that he wasn't the regular man who belonged on this shift. Croak watched while the grilled door eased open.

From the blackness of the elevator emerged a second shape – a cloaked figure, with head topped by a slouch hat. Mere sight of that intruder brought a fierce intake of Croak's breath.

The Shadow!

As quick-witted as he was stealthy, Croak pictured the entire setup. The Shadow, master foe and battler of crime, had come to pry into the affairs of Itch Fendel. To make certain of his entry here, The Shadow had planted one of his agents in the elevator, as temporary operator.

That accounted for The Shadow's entrance to the apartment-hotel itself. There was a side corridor on the ground floor; the fake elevator man must have unlocked the big door that blocked it. Probably The Shadow had trailed Marcus Beld here, and had decided the time was ripe for a visit of his own.

The time was riper than The Shadow supposed. That thought brought a savage grin to Croak's blocky features, as the bodyguard eased a .38 from his hip pocket. Croak was getting set to top off his reputation as a killer, by delivering death to The Shadow!

From his vantage spot, Croak had perfect opportunity for such a deed; recognizing that, he made an error. He expected The Shadow to approach the deep-set doorway; so Croak paused, preferring to cut loose with close-range fire. The killer hadn't reckoned with The Shadow's strategy. Even when enemies seemed absent, The Shadow used deft tactics.

Scarcely out of the elevator, the black-cloaked intruder showed a sudden twist of speed. Instead of coming toward the recessed doorway, he wheeled across the anteroom, to reach the wall beside the door. He was out of range before Croak could aim.

The killer tightened his gun grip. He'd show The Shadow some smooth work of his own, before the cloaked foeman knew that Croak was on hand. Holding back until the proper moment, Croak took a sudden, silent

VANISHED TREASURE

step from the doorway, and with it whipped his gun straight for The Shadow's direction.

The move was tigerish, both in speed and stealth. Croak wasn't wrong; he had demonstrated ability that closely matched The Shadow's own. He had even guessed where The Shadow was, almost to the exact spot. He was wrong, though, when he pictured The Shadow's posture.

Croak was aiming at eye level, and The Shadow wasn't in his path of fire. Creeping toward the doorway, The Shadow had crouched low. If Croak had tugged his revolver trigger, the result would have been a wasted bullet whining above The Shadow's slouch hat.

However, Croak did not fire. Instead, he took an instinctive course that was proof of his ability as an ugly fighter. Diving straight for The Shadow's crouched form, he brought his gun-hand downward in a short, hard swing toward The Shadow's head.

AT the same instant, The Shadow made a swift move. He had crept toward the doorway, gunless; but he had an automatic within easy reach. Ordinarily, The Shadow would have whipped that weapon from his cloak; in this emergency, he could not spare the time. As Croak slugged, The Shadow came upward, thrusting a pair of gloved hands for the killer's throat.

There was a witness to that sudden clash; namely, the man who was in the elevator. He was Burbank, a secret agent who usually served as contact between The Shadow and his other aids. Because of his knowledge of mechanical appliances, Burbank had been chosen for his present task. He had shown skill in handling the elevator; but he was not expert in combat. Burbank could do no more than watch the fray.

He saw The Shadow's hands thrust Croak backward, sending the killer into a sprawl; at the same moment, Burbank spied the sweeping finish of Croak's slugging motion. The revolver caught The Shadow's head with a sidelong stroke. As Croak flattened, The Shadow sagged.

Before Burbank could spring from the elevator, The Shadow had come to his feet. He was staggering, groggy from the blow, but he could see the elevator awaiting him. The Shadow reeled into it, tripping over the edge of the elevator floor, to sink into a darkened corner.

Croak was on hands and knees, groping for his gun, in time to see The Shadow reel to safety. He aimed at Burbank, who was trying to close the door with one hand while he gripped the elevator lever with the other. Burbank shifted from view within the elevator, before Croak could fire. Again, Croak showed speed.

Head down, the killer charged for the open elevator, expecting to dive aboard it when Burbank started the car downward. This time, Burbank was in his own element, where he could show his special type of cool skill.

As Croak started that twelve-foot drive, Burbank, disregarding the open door, gave the operating lever a hard pull. The elevator responded in its swift, jerky fashion – but in the direction that Croak did not expect.

Instead of dropping, the elevator shot upward. The low dive that Croak took to avoid what he thought was the down-coming top, carried him beneath the bottom of the upshooting floor. The blackness into which the killer plunged was not the elevator; it was the darkness of the elevator shaft.

A long, sickly sigh trailed from the depths as Croak took the many-storied fall to the basement level of the shaft. There was a muffled clatter: the crumpling of a human frame against concrete. That sound was confined within the shaft itself.

The silence that settled, told that the killer had met the death which he had long ago deserved. Doom had found Croak Lorman; the path he had guarded was clear.

Itch Fendel was due to receive another visitor, in the person of The Shadow!

CHAPTER II. PAST AND FUTURE

WHEN Burbank stopped the elevator at the tenth floor, The Shadow stirred weakly. Burbank helped his chief rise; The Shadow steadied against the inner corner. From hidden lips came a whispered laugh, solemn in its tone.

Not only had The Shadow shown prompt recuperation; the fact that he was alone with Burbank enabled him to piece what had happened to Croak. After a few moments, The Shadow spoke an order. Burbank eased the elevator down to the seventh floor.

Again, The Shadow crossed the anteroom. The door was unlatched, as Croak had left it, giving direct access into the apartment. The light from the living room showed at the far end of the hallway; the clink of glasses told that Itch and Marcus were there. Reaching the edge of the wide living room doorway, The Shadow looked in upon the scene.

Very few minutes had passed since Croak's departure. Itch was just coming to the subject of Marcus's visit.

"Here's to the thirty grand," proposed Itch, raising his glass. "Sorry you owe it to me, Marcus, but you can afford to fork over, the way things stand. You'll have plenty left; and I'll hand you some advice that's worth thirty thousand bucks: Lay off gambling with those who know the racket – and that includes me."

Marcus nodded. His eyes were blinky; he covered the twitch of his lips by gulping from the cocktail glass. Then:

"About that thirty thousand, Itch," he said, weakly. "I don't think I'll be able to pay over all of it. Not – well, right away – and maybe –"

"You need time?" interposed Itch. His purr was smooth, but his eyes were sharp. "What's the trouble? Are they settling your grandfather's estate in installments?"

"No," returned Marcus. "I'm getting my whole share of it. Only, it's less than I thought it would be. It comes to ten thousand dollars."

The effect on Itch was instant. The gambler dropped his glossy pose; his long jaw took a thrust that brought his lower lip with it. He was across the room, his heavy hand on the arm of Marcus's chair. Eye to eye with his sallow visitor, Itch snarled his new opinions.

"So you fooled me, huh?" demanded Itch. "Handed me the bunk that you were coming in on a five-way split, with a half million to be shared! Kept me waiting until the old man croaked, without telling me you weren't going to get your divvy!"

Marcus was up from his chair, trembling; in his protesting arm waves, he knocked the cocktail glass from the table. The glass shattered when it hit the floor; the sound diverted Itch long enough for Marcus to get in his next words.

VANISHED TREASURE

"I got the right share, Itch!" pleaded Marcus. "I didn't lie to you. The only trouble was, the money wasn't there. My grandfather wasn't worth a half million when he died!"

THERE was a drop of Itch's long jaw, then a contemptuous, big-lipped leer that betokened unbelief. By that time, Marcus managed to fumble in his pocket and pull out a sheaf of crinkly papers. He shoved them to Itch, with pleading words:

"Look these over, Itch. They give the proof."

Itch examined the papers. They interested him so much that he finally sat down to read them quietly. He looked sober when he finished. Reaching for the cocktail shaker and another glass, he poured Marcus a fresh drink, as a peace offering.

"I received the ten thousand, Itch," said Marcus, eagerly. "It's in the bank; I'll give it to you tomorrow, or whenever you want it!"

Itch nodded. He was thinking of something else.

"Half a million," he mused, aloud. "Huh! Anybody would have figured that old Titus Beld was worth that much money: He had the dough once" – Itch referred to the papers – "but it petered down to a lousy fifty grand."

"Bad investments," explained Marcus, gloomily. "The old man made a lot of them in the last ten years. He wouldn't listen to anybody's advice."

"How do you know? You didn't see him much."

"Hugh Claymer did. He's my cousin – the one, who stuck around with the old man, trying to get in right with him. Only, Hugh didn't make out any better than the rest of us."

Itch nodded. He knew about the Beld family. It consisted of three cousins: Marcus Beld, Hugh Claymer and Eunice Kerlen, together with two maiden aunts who were unimportant. What bothered Itch, however, was the twenty thousand dollars that he still wanted to collect from Marcus, after ten thousand had been paid.

More at ease, Marcus was becoming shrewd. His fishy eyes were sharp enough to discern the cause of Itch's annoyance.

"Maybe if I kept the ten thousand," suggested Marcus, "I could build it up and pay you more of what I owe you."

"Build it up?" scoffed Itch. "How? Playing stud poker with a hundred-dollar limit, the way you did with me?"

Marcus shook his head. His expression showed that he had something definite in mind. Itch told him to "out with it", and after a short hesitation, Marcus spoke.

"WHEN the estate was settled today," Marcus said, "we found that twenty thousand dollars of it was tied up in real estate – the old Beld mansion, out on Long Island.

"Hugh Claymer took a half interest in the mansion, as his legacy, and paid over ten thousand besides, to buy the whole house. That left us well fixed for funds."

VANISHED TREASURE

Itch showed only a casual interest.

"What's Claymer going to do?" he questioned, while shaking another drink. "Sink all the dough he's got, trying to bust into the real estate business?"

"No." Marcus spoke in serious tone. "He's going to search for the Beld treasure."

"Treasure?" Itch's smile had returned. "Some of that old pirate hokum?"

"No," replied Marcus. "This dates back to the Revolution. The Belds were a prominent Tory family. They were entrusted with huge funds, and the story goes that the money was buried somewhere near the Long Island homestead. But there's nothing to prove that it was ever dug up again."

The story began to impress Itch Fendel.

"This guy Claymer" – Itch's tone had hardened – "what gives him the idea that he can grab off that dough all for his own?"

"He didn't have that idea," insisted Marcus. "Hugh was fair enough about it. He offered all of us a chance to come in on the proposition. I couldn't, because I owed you my ten thousand."

"What made the others pass it up?"

"Well, the two old ladies couldn't see it; but Eunice Kerlen was interested, at first. Finally, though, she decided to hold on to her money. But I don't think it pleased Roger Hasting."

"Who's he?"

"Eunice's boy friend. It's just the kind of gamble he'd like."

Itch was pondering, stroking his long jaw. His eyes showed the keenness that Marcus had often noticed at the card table. Thinking that the gambler was fully interested, Marcus supplied another suggestion.

"Give the word, Itch," he said, "and I'll see if the proposition is still open."

"Not a chance!" interrupted Itch. "I'll still take your ten grand, Marcus. Only, I'll let the other twenty wait, until we see how Claymer makes out with his treasure hunt."

"But if we're not in on it –"

"We'll be in on it!" Itch was harsh, emphatic. "On a fifty-fifty split, deducting the twenty grand and my expenses. But we won't ask Claymer to let us in on it. We'll muscle in on our own!"

ITCH didn't have to say more. Marcus saw it all, and the gleam of his fishlike eyes testified to his approval.

The Shadow, listening, gained a complete impression of what Itch intended.

Fendel was more than a lone-wolf gambler. He played that part as a "front" to cover deep paths of crime. Secretly, Itch was the controlling factor in several rackets that were rampant in Manhattan.

VANISHED TREASURE

Whenever required, Itch could assemble a mob of hoodlums who would follow every command he gave. Where he got them, how he got them, were riddles that only Itch could answer. The fact that those thugs belonged to Itch was completely covered.

With such shock troops at his disposal, Itch could foresee a sequel to Claymer's treasure hunt. If the Tory gold should be found, Hugh Claymer would have trouble keeping it, with Itch Fendel out to get it. Itch summed that prospect for the benefit of Marcus Beld.

"Sit tight," he told his visitor. "Act like you're satisfied, and play up to this guy Claymer. Put me wise to whatever happens. If this treasure stuff gets ripe, I'll do the rest.

"It'll be a cinch to snatch that swag, way out on Long Island. You'll be an innocent guy, Marcus, who won't know what it was all about. As for me – nobody's going to figure out that I'm the brain in back of it."

"It's worth the gamble" – Itch chuckled – "because I've got nothing to lose. You go easy, spending money, because you owe it to me. As for that crew that works for me, they're on the pay roll anyway."

Itch poured out the contents of the shaker. He didn't notice the streak of blackness that was withdrawing along the floor within the doorway. It was scarcely discernible against the pattern of the Oriental rug.

That fading patch marked the departure of The Shadow. The black-cloaked observer had heard a signal from the front of the hallway. Burbank was tipping off his chief that time was getting short. The Shadow had learned enough from his visit to Itch's abode.

Back in the elevator, The Shadow rode with Burbank to the ground floor. Emerging, he took the side passage from the building, and Burbank followed close behind him. The Shadow was in a darkened alley when Burbank arrived. The agent waited, smoking a cigarette.

Another man came in from the street, saw the glow of Burbank's cigarette.

"Sorry I kept you waiting, Luke," said the new arrival. "Thanks for staying on the shift."

"O.K., Jerry." Burbank spoke thickly. "Forget it!"

Jerry entered the building, never guessing that the real Luke had gone an hour before, not knowing that Jerry would be late. Jerry had kept a late date, that had been fixed by The Shadow. He had phoned Luke to tell him, and Burbank had tapped the call. Posing as Jerry, Burbank had met Luke in the alley, an hour ago.

When Marcus Beld departed from the seventh-floor apartment, it was Jerry who took him downstairs. Itch Fendel accompanied Marcus to the elevator and looked around for Croak Lorman. Not seeing the bodyguard, Itch growled something, but asked no questions.

That fitted The Shadow's expectations. Croak's death would pass as accidental, when discovered. Itch would get no tangible evidence pointing to The Shadow's visit.

Provided with facts from the past, The Shadow could deal with future crime!

CHAPTER III. THE TREASURE QUEST

THE SHADOW was right. Croak's death created a stir the next day, when it was reported to the law, for the Germaine Apartments had a bad reputation. Itch Fendel was interviewed by reporters, and the gambler did

VANISHED TREASURE

plenty of sincere talking when he argued that Croak had simply blundered into his own disaster.

City inspectors went over the elevator shaft and found that the doors were in bad order. Sometimes they didn't stay closed when the elevator left a floor, and it was probable that Croak Lorman had slipped through when he tried to yank the door shut on the seventh floor.

Luke and Jerry were questioned separately; both disclaimed responsibility, but each admitted that the accident might have happened during his trick. By the time all that was finished, Itch firmly believed that the accident story was correct.

Marcus Beld read the news and it pleased him. He had never liked Croak. Maybe Itch would choose another bodyguard; but he couldn't possibly pick as mean a rogue as Croak. There weren't any worse available, in Marcus's opinion. However, Marcus didn't worry much about the matter.

Final instructions from Itch had been for Marcus to stay away from the gambler's headquarters. Tonight, as his first step toward reaching Hugh Claymer, Marcus intended to call on Eunice Kerlen. He had an idea that Hugh would be at Eunice's apartment around nine o'clock; but that guess was wrong.

It was only a few minutes after eight when Hugh called there. The doorman recognized him when he entered, for Hugh Claymer was an easy person to remember.

Middle-aged, thin and stoop-shouldered, Hugh did not look like an adventurer who would be intrigued by a treasure hunt. His thin face was mournful, his gray eyes almost expressionless. His manner was polite, almost servile. When he removed his hat, he held it in both hands, while he bowed his baldish head in jerky fashion.

Roger Hasting was in the apartment when Hugh was admitted. Roger had the build of a football player and a grip that made Hugh glad he had kept his gloves on when shaking hands. With a friendly grin, Roger invited Hugh to a chair.

"Eunice went out to get some cigarettes," Roger told him. "Meanwhile, there's something I want to ask you. It's about this treasure business."

Hugh bowed politely.

"What chance have you of finding it?" demanded Roger. "Enough to make it worth the cash that you've invested?"

"That is difficult to answer," replied Hugh, dryly. "If I find the treasure, the investment will certainly be worthwhile. If not" – he shrugged – "well, I would say the chance is worth it. After all, there is the spice of adventure."

"You don't look adventurous," observed Roger. "No harm meant, of course."

"I quite understand," smiled Hugh. "You mustn't judge by my appearance. Living with old Titus Beld, serving so many of his whims, was a trial that I can't readily forget. It made me develop a patient disposition."

EUNICE arrived to hear the last words. She was an attractive girl – a definite brunette, whose dark eyes seemed to smile with her well-formed lips. The slight snubbiness of her nose did not detract from her appearance, for it went with her lively manner.

VANISHED TREASURE

"Still talking about the treasure?" chided Eunice, looking toward Roger. "I told you I don't care about it. I've made up my mind to be content with ten thousand dollars."

Roger showed a flash of anger; then curbed himself. He turned to Hugh.

"If I found information," he remarked, "that would help you uncover the treasure, would you pay for it, Hugh? That is, give a share to Eunice?"

"I believe I would," replied Hugh, slowly. "Provided that it included facts that I do not possess. Frankly, I may not have all the data that I shall eventually need."

"Good!" Roger thwacked Hugh on the shoulder. "Hear that, Eunice?" He turned to Hugh. "I'm going to look over some old documents, tonight, in the Brevoort Library."

Hugh showed both interest and surprise.

"I didn't know that library was open to the public!" he exclaimed. "You mean the old place on Madison Avenue, don't you?"

"That's it. They had to make it public to avoid paying taxes. However, the general public doesn't know it's public; so you don't run into many people there."

With a wave to Eunice, Roger stepped toward the door. Hugh followed, stopping Roger for a moment. Politely, he explained that he had come to invite both Roger and Eunice to spend a weekend at the old Long Island mansion.

"Come next Friday," suggested Hugh. "By the way, Eunice, the old room in the west wing is all ready for you. You recall the one I mean – the room above the garden?"

"Of course I do!" exclaimed Eunice. "You're a dear, Hugh! That was the room that grandfather used to give me when I would visit him as a child. You can count on me Friday. When are you starting out there?"

"Tonight," replied Hugh, glancing at his watch. "My train goes in half an hour. You remember the station, of course – Wenwold. There's usually a cab waiting there, in the afternoon. Tonight, one of the servants will meet me."

EUNICE was alone in the apartment when a call from the lobby announced that Marcus Beld was downstairs. Eunice had no wish to see her sallow-faced cousin. In fact, since Hugh Claymer had left, she had been hoping that he had not extended a week-end invitation to Marcus.

Over the telephone, Eunice gave word for Marcus to wait. He was in the lobby when she arrived there.

"Terribly, sorry, Marcus," Eunice told him. "I'm going out. You should have called earlier; while Roger and Hugh were here."

Marcus showed annoyance when he heard that Hugh was gone. He curbed himself, to ask where Eunice planned to go. She named a friend's apartment; glibly, Marcus stated that he was going in the same direction and would provide the cab. Soon, they were riding in the direction of Times Square.

"How's Hugh making out with his treasure hunt?" inquired Marcus. "Any good reports yet?"

VANISHED TREASURE

"He has just moved into the old house," replied Eunice. "He invited" – she paused, deciding to omit her own name – "he invited Roger to visit him there."

"Why Roger?" demanded Marcus, indignantly. "Hugh should have invited his own relatives first. We would certainly like to see the old house again."

Eunice still decided to say nothing of the invitation that Hugh had given her. She knew that Marcus would use it as a wedge to invite himself out to the house. No weekend could be pleasant with Marcus on hand. Eunice knew that from past experience.

In her effort to conceal one fact, she stated others, and almost instantly, regretted it.

"Hugh wants to talk to Roger about the treasure," she began. "Roger has gone to the old Brevoort Library to examine some historic documents. Hugh may need such information. If he does need it –"

Eunice stopped abruptly. Passing street lights showed the eager, avaricious gaze that had come to Marcus's fishlike features. Though he quickly tried to cover up that eagerness, Marcus was belated.

"It won't amount to anything," declared Eunice, hastily. "Roger always thinks that he is an expert in tracing unknown facts. But he usually finds that he is mistaken."

Marcus chuckled, as if in agreement. He let the subject drop; but when Eunice stepped from the cab, she felt convinced that Marcus was thinking over the facts that she had mentioned.

By the time she reached her friend's apartment, Eunice had decided upon a prompt trip to another destination. If Marcus had it in mind to make trouble, Eunice could provide a way to offset it.

MEANWHILE, Marcus had continued his taxi ride. Arriving at a small hotel, he entered the lobby. Immediately afterward, another cab pulled up. A cloaked figure emerged, took a shrouded path through a side door.

The Shadow was on the trail of Marcus Beld.

No eyes spied The Shadow; but there was an observer who spotted the faint trickle of light that came when the side door opened. That watcher was the cabby who had brought Marcus here.

He wasn't an ordinary taxi driver. His face was ugly, thuggish. His eyes had a glower of suspicion when they saw the side door shut. The fellow slid from in back of the wheel.

In the hotel lobby, Marcus had reached a side passage that contained telephone booths. He entered one, dialed Itch's number. When he heard the gambler's voice across the wire Marcus repeated the information that he had acquired from Eunice.

"Maybe Roger has got something..." Marcus was concluding his talk in eager tone. "Listen, Itch, if I went down there... What's that?... All right, I'll stay out of it, if you say so... Of course I know you can handle things, Itch. I'll do just what you say – keep an alibi for myself."

Hanging up, Marcus went out through the lobby. He saw the cab that had brought him here, but its driver was gone; so Marcus took another taxi. The address that he gave was a night club, only five–minutes ride away.

VANISHED TREASURE

Those same five minutes were moving slowly, back at the hotel. In a corner near the side door stood a blackened form, so motionless that it seemed part of the wall. A hotel guest had come to make a telephone call just after Marcus left, and a friend of his was lounging close by, smoking a cigarette.

Having heard Marcus's full conversation, The Shadow was in no haste to leave, for he knew it would be unnecessary to follow the fallow schemer. The Shadow preferred to wait until the chance newcomers were gone, then make an easy fade-out through the side door.

That same door was not quite shut; its latch had failed to catch. Through the crack, an eye was watching, even The Shadow could not spy it, against the outside blackness. But the observer, in his turn, did not see The Shadow.

The climax came after the hotel guest and his friend had finally left the row of booths. The Shadow glided from his hiding spot, turned toward the side door. His outlined form was visible against the lobby lights; that same glow reflected something that The Shadow saw.

The crack of the door had widened; wedged in it was a glimmering object: the muzzle of a revolver.

Instantly, The Shadow telescoped to the floor, dropping his weight squarely upon one hand and knee. The gun roared, mouthing flame that scorched above The Shadow's slouch hat. A bullet splintered the woodwork of a telephone booth.

The thwarted thug shouldered through the doorway, half-thinking that he had dropped The Shadow; confident, at least, that he would get another shot at the figure that had blended with the darkness of the grimy, tiled floor. The gunman was doubly wrong. He was shoving himself into trouble.

THE SHADOW came up with driving speed, like a gigantic piston. His hands were like grappling hooks when he clamped the charging crook in a jujutsu hold. Upward, backward, The Shadow sent the fake taxi driver in a long flight past the telephone booths.

Hitting on one shoulder, the fellow rolled into the lobby, his gun clattering ahead of him.

Turning, The Shadow drew an automatic and took aim, just as a frantic house detective piled upon the thug. Gunfire was unwise until that grapple finished. The Shadow waited, even though the thug had managed to snatch up the lost revolver. The crook tugged the trigger once, but it was useless, for the bullet merely cracked the lobby floor.

Then came the break. The crook was clear; he swung toward the side passage, firing his revolver. Witnesses thought he was shooting for the house detective, who was clambering away on hands and knees; but they were wrong. The thug was hoping to drop The Shadow.

The first wild shots meant nothing; it wasn't until the gunman spied a tall patch of darkness that he had a chance for actual aim. He had found The Shadow, but he was too late. Tuned to the last wild gunburst came the boom of The Shadow's automatic.

With a jolt, the crook wheeled half about from the impact of a bullet in the shoulder. That crippling shot put him out of combat; but it wasn't the only dose that the would-be murderer received. Timed almost to The Shadow's lone shot were the barks of two police revolvers, that spoke from the street entrance of the lobby.

Officers had arrived to enter the fray. Thinking that the thug had gone berserk, they gave him a full barrage. The pretended taxi driver was dead when he finally stretched upon the floor. The Shadow saw the bluecoats

reach the body.

A witness was gesticulating, as he claimed that he had heard a shot from near the phone booths. No one else agreed with him, but the officers decided to make sure. One came along the passage; after searching it, he opened the side door and looked out into the street.

The cop saw nothing but blackness. He failed to hear the sibilant laugh that stirred from that darkness after he had closed the door, to return into the hotel.

The low-toned mockery faded. There was a swish of a cloak, as a tall form glided from the alley; then silence.

The Shadow had gone, to begin new operations against other hands of crime.

CHAPTER IV. HAND OF CRIME

ROGER HASTING had not gone alone to the Brevoort Library. Chance, so it seemed, had provided him with a companion on that trip. Actually, circumstances had been designed by The Shadow. Ever since his visit to the headquarters of Itch Fendel, The Shadow had been providing for consequences that might involve such persons as Roger.

After leaving Eunice's, Roger had stopped at his own apartment; there, he had found a visitor, a young man named Harry Vincent. Roger had made Harry's acquaintance earlier in the day; they had been introduced by a mutual friend.

Harry was the sort of chap that Roger liked. He had suggested that his new friend drop around some time, and Harry had found himself free tonight. He suggested a trip to a night club in time for a midnight floor show. Roger, recalling that the library closed at ten o'clock, had agreed.

That was why Harry Vincent was at present in the reading room of the Brevoort Library, scanning some illustrated magazines, while Roger was busy elsewhere in the building, engaged in more serious work.

The Brevoort Library reminded Harry of a vast mausoleum. Upon entering, the visitor came directly into the reading room, which was furnished in antique style, its walls adorned with old-fashioned pictures and placards that bore the word: "SILENCE."

Off from the main reading room were passages that led to reference rooms. Above was a balcony, with doors to rooms that held special collections of books. Toward the rear of the building were the stack rooms, separated into little alcoves by shelves of books.

Roger was in one of those alcoves, working at a table. He was mulling through a batch of old books and envelopes that contained historic records. All that material had been assembled by one of the librarians and placed at Roger's disposal.

Harry Vincent appeared rather restless; so much so that he occasionally came under the rebuking eye of a librarian who sat at a desk near the entry. None of the magazines satisfied Harry. He constantly took them back to their racks and picked up others.

There was a purpose in the process. From the inner wall where the racks stood, Harry gained a slanted view into the stack room. He could see Roger at work in the alcove.

VANISHED TREASURE

It was Harry's task to keep Roger under observation, for Harry Vincent was an agent of The Shadow.

Roger had mentioned that the public knew little about the Brevoort Library, which looked like nothing more than an old, aristocratic mansion walled off from Madison Avenue. The place, however, had become more popular than Harry had imagined from Roger's description of it.

Newcomers were constantly strolling in from the street, and they represented varied classes of people. Harry noted a shabby man who hunched above a sheaf of newspapers. He noted another visitor, clad in evening clothes, who was searching through back files of the social register. There was a stolid man who walked directly to a stack room, as though he had some mission there.

Those were not all. It was impossible to gauge how many persons were actually in the library, for the building had side entrances. Harry supposed that attendants were on duty at those other doorways, but they apparently did not stop visitors from going in and out.

That was all the more reason why Harry kept close watch on Roger. Though he had received no recent word from The Shadow, Harry was confident that Roger had come here to seek information regarding the Beld treasure. Therefore, Harry did not intend to leave Roger unwatched for intervals longer than a few minutes.

CIRCUMSTANCES were to alter Harry's determination; as ill luck had it, developments came at a most inopportune time. Returning from a magazine rack, Harry saw a girl who had just entered; she had stopped at the librarian's desk.

The girl was looking around the reading room, and her air was worried. That impressed Harry, because the girl appeared to be very self-possessed – the sort who would not display anxiety without considerable reason.

She was a brunette; attractive despite her snubby nose. The flash of her dark eyes, the tight compression of her lips, proved that she was troubled because she did not see the person she expected to find here.

As the girl turned toward the librarian's desk, Harry came closer. He heard her low-modulated tone, caught the name that she spoke. The girl was inquiring for Roger Hasting.

There was a headshake from the librarian. There was no way of tracing persons in the library, except by looking for them. The girl showed indecision; at last she started for a stairway that led up to the balcony. It was then that Harry stopped her.

Introducing himself as a friend of Roger, Harry learned that the girl was Eunice Kerlen. In an undertone, complying with the silence rule, Harry explained that Roger was in a stack room busy with some research work.

Eunice's hand gripped Harry's arm.

"I must see him at once, Mr. Vincent!" she whispered. "Something very serious has happened. Show me where Roger is, so I can talk to him."

Several minutes had passed since Harry had last observed Roger. At this very moment, Roger was making a discovery that impressed him. He ran his fingers through his crop of thick dark hair, gave an audible chuckle as he studied a crinkly document that had been in one of the envelopes.

Written in longhand was the title:

VANISHED TREASURE

Report of Beld Family Treasure from
Investigation Conducted in the Year 1887.

Underneath, in parentheses, was the word "Duplicate"; at the bottom, in one corner, Roger saw the initials, "A.J.B."

Recalling a reference to those same initials; Roger laid the report aside, while he reached for a book at his left. He thumbed through the volume, too intent to notice sounds that occurred close beside him. Thus Roger did not observe the beginning of a very singular occurrence.

There was a motion from the bookshelf directly in front of Roger's table. Large volumes seemed imbued with life, as they withdrew through to the next shelf. An opening gaped; but nothing could be seen beyond it. There were no lights in the next alcove.

Another stir occurred. Through the opening between the books advanced a hand that wore a heavy kid glove. Its groping fingers reached the table, clamped upon the document that bore the date of 1887. The hand fumbled, jarred the table slightly, yet Roger did not notice it.

Roger had found the book reference. It was unimportant. He slammed the book shut, placed it aside. Reaching for the handwritten document, he touched the bare table top.

The thieving hand had drawn away its prize, but its work of stealth did not gain full completion. Instead of staring at the vacant table, Roger looked upward. He saw the hand withdrawing through the bookcase, the paper crumpled in its gloved clutch.

WITH a quick spring, Roger grabbed for the hand, hoping to halt it before its owner was aware that he had been discovered. The effort almost produced success. Roger was finishing his leap, stretching his clamping hand upon the gloved fingers, when his foot caught the leg of the alcove table.

Roger grabbed at the bookshelf, to steady himself. The hand whipped away into the darkness of the next alcove. Roger heard the scramble of a man in flight. He yanked more books from the opening, hoping to spy the thief who had made away with the valued document. Through that wider gap, he saw a side passage leading from the next alcove. The thief had gone in that direction.

Dashing from the alcove, Roger rounded the end of the bookshelves in pursuit. He was temporarily in the center passage of the stack room, visible from many angles. It was there that he halted on hearing a warning shout. Roger turned about.

Harry Vincent had reached the stack room. The cry was his, and Roger saw the reason. A man had bobbed from an alcove on the far side of the stack room; the fellow had a knife, gripped by the blade. He was starting a whirling flip, with Roger as the target!

To Harry, that instant was a nightmare. Harry was tugging for a gun that he carried, but his motion was so hopeless that it seemed painfully slow. There wasn't a chance to clip that enemy before he threw the knife; and Roger, flat-footed in the center passage, was a sure mark for the killer.

Beyond was blackness: a stairway entrance from the rear of the stack room. It was from there that rescue came, just as the knife slinger started his wrist-snap.

VANISHED TREASURE

A big gun spoke. A whining bullet jolted the wrist behind the knife. Fingers loosened, as the hand jerked upward. The knife skimmed high, burrowed its point deep in the bookcase, five inches above Roger's head.

As the thwarted assassin dropped back into his alcove, clutching his crippled wrist, Harry heard a peal of sardonic mirth that reverberated with the echoes of the gunshot. It told the identity of the rescuer who was still invisible in the distant blackness of the stairway.

Though Roger Hasting had lost the prized document that offered the key to hidden treasure, his life was safe, no matter how many new foemen might join the attack. Eunice Kerlen was not the only person who had come to the Brevoort Library, after suspecting that danger was due here.

Roger's rescuer was The Shadow!

CHAPTER V. PATHS IN THE DARK

IF Roger Hasting had recognized further danger, he would have done The Shadow a valuable service; sufficient, perhaps, to produce the recapture of the treasure document.

The thief had not gained much headway. Free to pursue, The Shadow might have overtaken him by speeding out through the rear doorway. But Roger was foolhardy enough to take up the chase himself, and he chose that side route through which the thief had gone.

He was scarcely in the alcove before he realized his mistake. Two tough-looking men came in from the side passage. They had guns instead of knives; for with The Shadow's shot, need for stealth was ended.

Roger dropped back. His own action wasn't swift enough to save him; but, again, his rescuer entered. With lengthy, sweeping strides, The Shadow had reached the alcove. His left arm thrust out with the motion of a driving piston. His fingers had the clutch of a vise, as they clamped upon Roger's shoulder.

A jerk of that cloaked arm sent Roger spinning out from the alcove, sprawling as he went. Revolvers barked; as they tongued, The Shadow's arm was whipping away. Those shots bored through woodwork, thudded into thick books.

The two crooks had seen The Shadow. They were springing for him, aiming as they came, savagely hoping to down their superfoe.

Whipping to the right, The Shadow was out of view; his move was necessary, because his left hand was gunless. The crooks matched Roger's previous folly. They thought they had The Shadow on the run, that they could overtake him.

Instead, The Shadow met them as they bobbed from the alcove. He drove into them before they could aim, slugging hard with his automatic. There was a whirl, as thuggish figures locked with the black-cloaked fighter.

The Shadow had chosen such tactics in case snipers opened fire. Mixed with the pair of foemen, he held them living shields for such emergency. Harry saw exactly how The Shadow was situated; he knew that his chief could take care of himself.

That was why Harry grabbed Roger and started him out toward the front reading room. On the way, they met Eunice. Harry urged the girl along the same route. When they reached the reading room, however, Harry made an error of his own.

VANISHED TREASURE

Men sprang to halt them. One was the shabby fellow; the other, the man in evening clothes. Thinking that they were banded with the thugs, Harry took the first comer and shouted for Roger to handle the other. They bowled their antagonists to the floor with ease.

It was then that Harry realized why the men had blocked them. The two had supposed that Harry and Roger were responsible for the trouble in the stack room. An attendant was coming up to join the fight; Eunice was giving him quick explanations. The mistake was cleared, but that couldn't make up for the delay.

EUNICE heard a clatter from the balcony that surrounded the reading room. Crooks had arrived there – four of them. They had guns; they were aiming for Roger as their central target. Thinking they held full control, the four were in no hurry. That enabled Harry to atone for his mistake.

While the crooks still mistook him for an unarmed man, Harry yanked his automatic from his pocket and opened a surprise fire. His aim was too hurried to score hits, but it served to send the gunmen scurrying along the balcony. Crouching as they went, they intended to scatter, then riddle Harry, in addition to Roger and anyone else who offered fight.

Eunice looked wildly toward the stack room; a glad cry came from her lips. The Shadow had heard Harry's shots; he knew where the danger lay. He had no need for further strategy where he was. As Eunice stared, she saw The Shadow give a shake that coiled two groggy enemies to the floor.

There was a whirl of blackness that approached like a living avalanche. Eunice saw burning eyes beneath a slouch hat brim; she spied big gun muzzles shoving upward from a pair of gloved fists. Hidden lips uttered a mocking challenge, as The Shadow reached the threshold where he could be seen by foemen above.

Snarled oaths came in answer. To a man, the four gunners forgot Harry and Roger, to aim for The Shadow. Harry stared, clutching an emptied gun; Roger stood rooted, totally at loss, while The Shadow took over the battle.

All that attackers had to their advantage was their number, and that didn't count with The Shadow. Harry's hurried barrage had forced the gunners to bad positions, making them a setup for The Shadow.

He fired with speed, but with precision, picking his targets like objects in a shooting gallery. He disregarded the scattered fire that came in his direction. The Shadow had drawn those shots to protect others. His speedy marksmanship nullified the aim of his foeman.

One crook slumped behind the balcony rail. Another, rising as he fired above The Shadow's head, took a bullet that twisted him over the rail itself. Sight of their shrieking pal diving to the stone floor of the reading room was enough for the other pair. They were scrambling away for an upstairs passage when The Shadow trained his guns on them.

One man fired uselessly, then howled as The Shadow scorched him with a quick shot. The other was away, and his clipped pal stumbled after him. The Shadow gave a quick look around the reading room. He saw a cluster formed by Harry, Roger and Eunice. The rest had taken shelter beneath big tables.

Harry spied The Shadow's signal: the beckoning motion of a gun hand. He urged Roger and Eunice back through the stack room. The Shadow had reached the darkened stairs when they arrived.

Outside, they heard police whistles shrilling; the sounds came from the Madison Avenue entrance. Harry saw a gate to a side street. He led the others through it.

VANISHED TREASURE

A cab awaited; it belonged to The Shadow. Harry recognized it; he put Eunice aboard. Roger started an objection regarding Eunice's lone departure, but Harry overruled it.

"We've got to cover for her," he told Roger. "Some of that bunch has gone, but there may be others close. If they try to follow Eunice, we'll draw them instead."

HARRY'S statement was due for a fulfillment. He saw a cab wheeling in from the avenue, to avoid the rush of arriving patrol cars. Harry flagged it; he was about to push Roger into it, when he saw another car arrive. It was an old, dark sedan; the sort that looked suspicious. Harry yanked Roger back to the gateway.

The sedan disgorged three husky ruffians who piled for Harry and Roger in a mass. Harry hadn't found time to reload his gun; remembering The Shadow's tactics, he slugged into the crew the moment that they neared the gate.

Roger piled into action, using his fists; but they weren't good weapons in such a fray. He took a glancing head blow from a swinging revolver and rolled back toward the gateway.

These fighters weren't risking shots, with the police so close. They thought they could beat down Harry, along with Roger; and for the moment, the odds favored them. Their advantage lasted for no more than half a dozen seconds, and Harry survived that test.

Back to the wall, Harry was slugging wide and hard when a shape surged through the gateway, clearing Roger's half-slumped figure. Before the attackers realized it, another fighter was in the fray – one who formed a mass of battling blackness.

Crooks reeled under The Shadow's cold strokes. They heard a whispered laugh that chilled them with its sinister throb. They knew their adversary was The Shadow.

Had The Shadow been battling alone, he would have left three helpless crooks as future prisoners for the police. But The Shadow could not take risks, with Harry in the fray. When the foemen staggered toward their car, The Shadow let them go. The sedan sped away, its driver carrying three badly shaken bruisers to safety.

The taxi hadn't budged during that fight. The driver was riveted behind the wheel, too scared to shove the car into gear. The Shadow lifted Roger, rolled him into the cab. Harry followed, acknowledging instructions that came from his chief.

A patrol car spotted the cab as it went along the side street. The police would have chased the taxi, if they had not seen something else. A figure weaved across the path of the patrol car's headlights, took to the darkness opposite.

From the gloom of old building fronts the officers heard a derisive laugh, far different from The Shadow's usual tone. The police driver jammed his brake pedal, peered into the darkness. By that time, The Shadow had found a narrow space between two buildings.

The patrol car jolted forward; its driver still considered the taxicab important enough to follow. He changed his mind, when he heard a gunshot from the darkness. The Shadow fired that shot in the air to insure the taxi's flight. It worked.

CLAMBERING from their car, the officers flicked flashlights until they found the passage, the only place where the gunner could have gone. They hurried through, came to an open area surrounded by old buildings. That collection of back yards required a five-minute search. The officers found no one, and they learned the

reason for their fruitless hunt.

From this focal spot there were several passages between buildings, leading to other streets. Their mysterious quarry had given them the slip with very little trouble. They decided to head back to the library and learn what had happened there.

Both cops would have sworn that their search had been thorough. They were mistaken. When they had gone, there was a stir, close to the ground, in a corner of that darkened area. A grating groaned as gloved hands raised it. There was a whispered laugh when a figure emerged from an obscure cellar window.

Half a minute later, that courtyard was actually vacated. The Shadow had gone, through one of the outlets that the officers had credited him with using, many minutes before.

Paths in the dark had crossed, then spread. Men of crime were scattered. Eunice Kerlen had been sent to safety. Harry Vincent had taken Roger Hasting out of danger.

Last of all, The Shadow had chosen a path; one whereby he could follow up his triumph over evil foemen.

CHAPTER VI. HARRY'S MISSION

ROGER HASTING was still groggy when the cab reached the apartment house where he lived. The driver gave Harry a suspicious eye when The Shadow's agent helped Roger to the sidewalk. Harry paid him a five-dollar bill, told him to keep the change. The hackie drove away without question.

Getting Roger into the apartment was no simple task. Slightly roused, Roger kept rubbing his head, muttering meaningless sentences. He had lost all sense of balance and locomotion. Harry got him into the building by practically dragging him in an upright position.

Passing pedestrians paused to smirk, and their smiles pleased Harry. They took it that Roger was drunk, which was the very impression that Harry tried to give them.

The apartment house was a small one, made over from an old residence. Tenants carried their own keys. Harry fished in Roger's pocket to find the one he needed. With the door unlocked, Harry guided his stumbling companion to the automatic elevator. In the car, Roger slumped to the floor, laid there while Harry took the elevator up to the third story.

Roger's apartment consisted of a tiny living room and bedroom at the rear of the building. There was no couch in the living room; so Harry navigated Roger into the bedroom and stretched him out on the bed.

Turning on a light, Harry examined the blood-clotted patch above Roger's left ear. Careful inspection proved that Roger could not be seriously hurt.

Thanks to his bushy hair, he had received nothing more than a painful gash. Given a short rest, he would come out of his daze. A wallop of that sort sometimes brought a brain concussion; but Roger had escaped that misfortune. His talk was becoming coherent, while Harry pressed a hot towel to his head.

"Something must have hit me," muttered Roger. "I remember it – in the library – the hand –"

His tone trailed. As with the case of most slugged victims, Roger had forgotten the events just previous to the blow. He couldn't recall that he had been outside when that last attack arrived. But he remembered what had happened in the alcove; that, to Harry, was most important. Only Roger could supply those facts, and The

VANISHED TREASURE

Shadow had told Harry to acquire them.

Eyes open, Roger recognized Harry. In response to questions, he slowly pieced his story. He told of the report on the Beld treasure, dated 1887, but could supply no details regarding the information it contained.

Roger described how a gloved hand had plucked away that prize. From his own story, he remembered later incidents. He came up suddenly on one elbow.

"Where's Eunice?" he questioned, hoarsely. "She was there, in the library! Is she safe?"

"Absolutely!" assured Harry. "I put her in a cab before we left."

"But I've got to see her – right away!"

"In a little while. Take it easy, until your head clears."

Roger was wobbly. His attempt to rise had weakened him. He sank back on the pillow, closed his eyes in relief.

WHILE Harry waited, there was a jangle of a telephone bell from the living room. Roger did not stir. Harry hurried out to answer the call.

Across the wire, Harry heard the methodical voice of Burbank. The contact man recognized Harry's tone; there was a click as Burbank plugged in another wire. Harry was talking directly with The Shadow.

Harry reported what Roger had told him. There was a pause, then The Shadow's instructions. Harry acknowledged them in detail. Hanging up, he went back to the bedroom.

Roger's eyes were open; mechanically, he asked: "Who was it?"

"A friend of mine," replied Harry, coolly. Then, partly repeating statements that he had received from The Shadow, Harry added: "Don't worry about what happened tonight. They were after that treasure report – not you."

"I don't figure it that way. Maybe Marcus Beld sent that mob; I don't trust him," objected Roger. His brain had cleared while he rested. "They tried to kill me, didn't they?"

"Because you made trouble," explained Harry. "Once the fight was under way, they had to go through with it."

"They came at me again – outside."

"Sure! Because some of their pals were still in trouble. But the way things stand at present, they won't bother you. By this time, they've met up with their boss, the fellow who swiped that paper. He knows that you didn't learn what was in it."

The logic suited Roger. He relaxed for a half minute, then began a worried mutter about Eunice.

"She's safe for the same reason you are," Harry assured. "Because she knows nothing. She's home, and we can call her soon. Meanwhile, you've got to be ready for something else. The police are coming here."

VANISHED TREASURE

Roger's eyes showed a startled query. "Eunice asked for you by name at the library," explained Harry. He was repeating more facts from *The Shadow*, when he added: "That's how they found out you were there. When they come, let me do the talking. They have their own idea of what it was about, so they might as well keep it."

Roger understood. Harry wanted no mention of the treasure report. Roger nodded as he eased back against the pillow. He shut his eyes for another rest. Harry opened the window, figuring that fresh air would be a help. There was a courtyard in back of the apartment house, a fire escape leading down to it. A neighboring house had a small rear terrace just above the ground level. The terrace was lighted; the glow showed the entire courtyard to be deserted.

Going into the living room, Harry closed the bedroom door, so Roger could rest in darkness. At moments, he glanced at the telephone, resting on a chair where he had placed it. Harry thought that there might be another call from *The Shadow*. Instead, the sound that finally came was the ring of the doorbell.

There was an automatic buzzer that operated the downstairs door, but Harry remembered that Roger had reported it as out of order. Obviously, the law had arrived; it wouldn't do to keep the police waiting.

HARRY hurried out into the hallway, descended by the automatic elevator. At the front door, he met a swarthy man of stocky build. They stared at each other, as though mutually surprised.

The arrival was Joe Cardona, ace police inspector. This was not the first time that he and Harry had met under unusual circumstances.

With Cardona was a tall, leisurely man whose immobile features bore a hawkish expression. Harry recognized the face of Lamont Cranston, friend of the police commissioner. He knew, however, that the guise of Cranston was one that *The Shadow* frequently adopted. The presence of the supposed Cranston explained how *The Shadow* had learned of the law's coming steps.

On the way up to the apartment Cardona wanted to know how Harry happened to be visiting Roger Hasting. The inspector was considerably surprised when Harry told him that he had been at the Brevoort Library with Roger. That frank admission proved a good one. Knowing Harry, Cardona took his story at face value.

Harry's tale was an accurate one; but it merely included simple details. Harry said that he had been on his way to the stack room to join Roger, when his friend had suddenly encountered an attack from a knife-armed foe.

There had been shots; chaos everywhere. Harry had dragged Roger from danger; but outside the building, Roger had received a gun blow. Harry had brought him home in a taxi.

They were in Roger's living room when Harry finished his testimony. Cardona supplied a wise nod.

"Good work, Vincent!" said the inspector. "You and this chap Hasting helped things a lot. We've gathered evidence to prove that the mob was trying to get into one of those balcony rooms, to steal rare manuscripts valued at a hundred thousand dollars.

"You fellows blocked the raid. Unfortunately, most of the crooks got away. Two were dead; but we caught a live one. He admitted what I just told you, then he tried a break. We hadn't found his gun; he pulled it and began to shoot. So we had to drop him."

VANISHED TREASURE

Harry smiled grimly. The death of that third crook meant more than Cardona supposed. It indicated that the false story would stand without correction. The police would not learn the real reason for the invasion at the library.

Cardona's next statement made Harry think of Itch Fendel.

"We don't know who those mobbies worked for," asserted Joe. "None of them belonged to any regular outfit that we know about. The guy behind that job was smart; he kept himself out of it.

"But there's one thing he didn't figure" – Cardona's tone became confidential – "and that was the most important part. The Shadow knew what was due. He was there, and he did the real shooting. He saved you, Vincent; and Hasting, too."

Cardona reached toward a table, where the telephone stood.

He was going to call headquarters, but he suddenly changed his mind. Cardona was figuring that he could put in a complete report.

"Suppose I talk to Hasting," he suggested. "How is he, Vincent?"

"Still hazy," replied Harry. "I don't think you ought to quiz him yet. I'm sending for a doctor, to see if Roger has a brain concussion."

Harry Vincent shot a look toward Cranston, saw a slight smile appear upon thin lips. The Shadow approved Harry's policy of keeping Roger quiet. Cardona's nod told that Joe was satisfied with Harry's story; the inspector simply stated that he would have a look at Roger.

Vincent opened the door of the bedroom; he halted on the threshold. It was his turn for amazement.

Roger Hasting was gone!

CARDONA swung toward Harry, demanding if the story was a hoax. Harry protested; he convinced Cardona that he was sincere. It was Cranston who supplied a calm-toned statement, to smooth the matter with Cardona.

"Vincent was right about the brain concussion," assured The Shadow. "Surroundings appear distorted to persons suffering from such a shock. Hasting had probably recovered sufficiently to wander. You'd better search for the poor chap, inspector. It is evident that he was gripped by some illusion, and went out by the fire escape."

Cardona stared from the bedroom window, saw no one in the courtyard. Harry felt a hand draw him toward the living room; fingers pressed a folded paper into his palm. While Cranston strolled in to join Cardona, Harry read the note.

It was a question:

"Had Hastings recovered sufficiently to make a telephone call?"

Harry's gaze went toward the telephone. Instantly, he had the answer. The instrument was not on the chair where he had left it; instead, it was on the table where it normally belonged. The Shadow's question had struck fact. Roger had used the telephone during Harry's absence downstairs.

VANISHED TREASURE

Cranston, turning from the bedroom window, saw Harry's nod before Cardona swung about. Meanwhile, Harry was pocketing a blank piece of paper; for The Shadow's writing had vanished. Once more, Cranston suggested a hunt for Roger; Cardona agreed.

The inspector called headquarters, checked on reports, and ordered two detectives to scour the vicinity of Roger's apartment. That done, Cardona decided to leave. Cranston came from the bedroom to join him.

"Your testimony was all we needed, Vincent," Cardona told Harry. "Don't worry about Hasting. He'll show up somewhere. We won't have to quiz him."

Harry shook hands, first with Cardona, then with Cranston. He closed the door as soon as the two had left. Raising his right hand, he opened his half-clenched fingers. In his palm was another folded slip, that The Shadow had left there during the handshake.

"Call Eunice Kerlen," read Harry. "If she is home, go to see her. If not, go to Wenwold, Long Island. Intercept Roger Hasting. Await instructions."

Again, The Shadow had used the fountain pen that contained the special disappearing ink. The message blanked out while Harry was calling Eunice's number. There was no response; Eunice was not at her apartment. Hanging up, Harry called Burbank, made a brief report.

TEN minutes later, Harry Vincent arrived by cab at an East Side garage. There, he entered a trim coupe. Wheeling from the garage, he headed for the Queensboro Bridge. He was off on a fifty-mile drive to the isolated stretch of Long Island where the old Beld mansion stood.

Keenly, The Shadow had analyzed the step that Eunice Kerlen had taken.

Not hearing from Roger, the girl had decided to visit Hugh Claymer. Roger, remembering Hugh's invitation, had guessed where she had gone. Roger had followed.

Since Roger had met danger while seeking information regarding the Beld treasure, he might encounter new trouble before he reached the mansion.

The Shadow had sent Harry to forestall another thrust from men of crime.

CHAPTER VII. AT THE MANSION

A DILAPIDATED old sedan rattled between two crumbling stone gateposts and jounced along a rutty road that looked like an ancient driveway. Dim headlights showed trees, then a clearing. At the top of a short incline, the sedan reached the portico of an old Colonial mansion, where grimy pillars, once white, stood like mammoth, ghostly sentinels.

There were lights in the lower windows of the mansion; they were dim when the sedan approached. The car was heard, however, and there was an immediate change. Electric bulbs suddenly flooded the space beneath the portico. The sedan was bathed in a brilliance that showed the word "Taxi" painted on its side.

Two persons alighted from the old car. One was Eunice Kerlen; the other, an elderly lady dressed in black. Two servants came from the front door of the mansion, to help the local taxi driver unload the luggage. Hugh Claymer appeared; his dreary face lighted immediately when he recognized the visitors.

VANISHED TREASURE

"Cousin Eunice!" he exclaimed. "And Aunt Sophia! It's good to see you! I wondered who in the world had come here. But" – he began to stammer apologetically – "I – I didn't expect you before the weekend. The house isn't in shape for guests."

"That won't matter, Hugh," declared Eunice. "I wanted to be away from New York – to talk to someone who could help me. More than that, I wanted to warn you!"

"Warn me? Of what?"

"Warnings! Warnings!" It was Eunice's Aunt Sophia who crackled the interruption. "I've heard nothing but such bother for the past two hours! Eunice insisting that I come here with her, promising to explain when we arrived!"

"And that train ride! Bah! An hour and a half, stopping at every little station! It's lucky that we found that cab at Wenwold. The driver had come to pick up a package; otherwise, we would have had to walk two miles over these beastly roads."

Aunt Sophia subsided when Hugh talked soothingly. The new owner of the mansion ushered them into the living room, where a blaze was crackling in the fireplace. Eunice sighed as she sat down in a large easy-chair.

"It's comfortable here, Hugh."

"About the only place in the house that is," returned Hugh, "except for a few of the bedrooms. More furniture will arrive within a few days, then the house will be habitable."

"We were lucky to get the electricity connected; but we won't have telephone service for another week. But tell me, Eunice, about the help you need – and the warning that I should heed."

EUNICE related the events that had occurred at the Brevoort Library, giving the incidents that she had witnessed. She told how Roger and a friend had sent her away in a taxi, adding that she had reached her apartment without further trouble.

"But I'm not sure that it was all over," added Eunice. "I called Roger; he hadn't arrived at his place. I didn't know how to reach him. I was afraid that something else might happen and I wanted to talk to a friend, not to the police."

"I happened to see a time-table that you had left at the apartment. There was just time to catch the train that went at five minutes after ten. I called Aunt Sophia and stopped for her on the way to the station."

Hugh nodded. His gray eyes were troubled; his stooped shoulders seemed to sag farther, as if weighted by some burden. His tone was serious; it carried a slight quaver.

"We know why Roger went to the library," recalled Hugh. "He wanted facts about the treasure. Facts, perhaps, that might mean much to both of us; because I would gladly buy the information that I still need – paying you the money, Eunice, as Roger suggested."

"It is plain that someone wants those same facts: a rival who also seeks the treasure. There is only one person – I say this reluctantly, Eunice – who might connive against us."

Eunice raised her hand, excitedly.

VANISHED TREASURE

"Marcus Beld!" she exclaimed. "He was the reason why I went to find Roger at the library!"

Hugh looked perplexed.

"Marcus came in after you had left," added Eunice. "He and I rode in the same cab. I told him that Roger had gone to the library."

"Then Marcus is responsible," assured Hugh, bitterly. "I felt sure that he was too involved in debts to accept my offer of partnership in the treasure hunt. He had been waiting, like a vulture, for his grandfather to die, in order to collect his share of the estate."

Aunt Sophia crackled her agreement with Hugh's theory, and Eunice was forced to admit the same. Despite her dislike for Marcus, she realized that she was more charitably disposed toward him than either of her two relatives here.

It was the thought of Roger, the possibility that he might have come to harm, that made Eunice suddenly become more angry than the others.

"Marcus must be found!" she exclaimed. "We must force him to tell what has become of Roger! If we accuse Marcus of crime, he may admit it."

Hugh shook his head; his faded eyes were solemn.

"One thing we must grant," he declared, ruefully, "Marcus is shrewd – too shrewd to leave clues that would link him with this dirty business. Our one policy is to outmatch him at this game of wits."

Aunt Sophia nodded approval; but, like Eunice, she showed consternation at Hugh's next statement.

"We must pretend that we suspect nothing," insisted Hugh. "That will lull Marcus when he comes here."

"When he comes here?" queried Eunice. "But – but you didn't invite him, Hugh. Marcus was angry about it –"

"Of course I didn't invite him!" interposed Hugh. "The less I see of that cad, the better! But Marcus will be here. His specialty is pushing himself into places where he is not wanted. Mere spite would be enough to bring him.

"That, however, is not the important reason." Hugh's tone became emphatic. "The fact that Roger was attacked is proof that someone, probably Marcus, wants to suppress certain clues to the treasure. If Marcus has already acquired those clues, he certainly intends to seize the treasure for himself."

"We are not safe here!" shrilled Aunt Sophia, excited by Hugh's words. "Those same ruffians will attack this house! Telephone for the police, Hugh! At once."

HUGH reminded his aunt that the mansion had no telephone. He added that he could count but little on the local authorities. The sheriff would probably ridicule the whole situation, when he heard the talk of unfound treasure sought by persons unknown.

"We would have to accuse Marcus," declared Hugh. "That would be a mistake. No, it is better to depend upon our own resources, until we have learned more. If prowlers come here, we can report something tangible.

VANISHED TREASURE

"They won't make trouble." Hugh spoke with assurance. "I have capable servants, chosen to help me with the treasure hunt. Also, I believe that I can acquire new recruits."

He turned to the hallway, called out, "Peasler!"

One of the servants appeared at the doorway. He was stocky, broad-shouldered. His face had the expression of an ex-pugilist. Hugh inquired if the truckman had arrived. Peasler looked blank.

"I mean those local men," declared Hugh. "The ones who wanted jobs here. Don't you remember? I told them they could haul away that rubbish in the cellar. They said they would be coming here late tonight."

Peasler nodded that he remembered.

Then he shook his head negatively.

"They haven't shown up yet, sir. But they'll be here. They had to work late on another job."

"When they arrive," ordered Hugh; "let me talk to them. I'm going to put them on guard duty, Peasler, with you and the other servants. There will be no one prowling these grounds tonight, I promise that!"

After Peasler had gone, Hugh sat down beside the fire. His worry regarding Marcus was ended. He began to chat about the old house, the interest he had taken in exploring it. The place had been damp when first reopened; but by constantly using the fireplace, the moisture had been dispelled.

"The house is less dismal than it was," declared Hugh. He smiled, when he added: "I hope the family ghost won't walk tonight."

Aunt Sophia shuddered; rebuking her nephew, she declared:

"That legend is poppycock, Hugh! I lived here a full year and saw no sign of a ghost."

Hugh indulged in a dry laugh.

"That ghost was mentioned in old records that spoke of the treasure," he said. "Although I don't believe the story myself, the legend states that the ghost roams only when the mansion has been closed a long while."

Eunice was interested; she wanted to hear more about the specter.

"He is supposed to be a British soldier," stated Hugh, "who died during the Revolution. He was left here, mortally wounded; and his last words were a promise to haunt those who deserted him. Every time people come back to the mansion, the ghost can be expected."

Aunt Sophia drew herself closer to the fireplace, muttering that the talk was ridiculous.

"Don't worry, auntie," said Hugh. "The ghost may roam a bit, but he invariably settles in the room where he died. That room, by the way" – Hugh turned to Eunice – "is the one in the west wing, that you like so well."

"I'll watch for the ghost," laughed Eunice. "Does he groan much, Hugh?"

"I've never seen him," admitted Hugh, "but it won't matter tonight. You and Aunt Sophia can have the little suite on the other side of the house. Those two rooms are prepared for guests."

"But I prefer my room," insisted Eunice. "You said it was ready, Hugh."

"Very well," agreed Hugh. "Tell me which bags are yours and which are Aunt Sophia's. I shall have Peasler take them to their proper rooms."

EUNICE pointed out the bags. Peasler arrived at Hugh's call. Soon after the luggage had gone upstairs, Eunice and her aunt decided to retire. Hugh conducted them up the large staircase that creaked with every footstep.

Those stairs were musty; lights there so few that the upper hall appeared dim. Hugh apologized for the present condition of the house; he pointed out cob webs close to the ceiling.

"Those will be cleaned away tomorrow," he promised. "Meanwhile, we must put up with the old place as it is, even though it does seem to uphold its reputation as a haunted mansion."

Aunt Sophia gave Hugh a reproving stare, but Eunice smiled, as they parted in the hallway. She had no fear of anything within the mansion, since Hugh had arranged to keep the place well guarded. Eunice was still smiling as she went through the long corridor, to the west wing.

Recollection of Roger sobered her; she decided, finally, that he must be safe. Like herself, Roger had managed escape from the battleground within the old Brevoort Library. By tomorrow, she felt sure, she would hear from him. Meanwhile, there would be no use to worry.

Had Eunice foreseen events of the next few hours, her confidence would have waned. She, herself, was to undergo chilly experiences within this old mansion; though most of her fears would prove imaginary.

But the danger that Roger would meet was to be a real one, for he was already on his way to places where menace lay. And Eunice, though she could not foresee it, was to be the person who would cause those threats against the man she loved!

CHAPTER VIII. THE MISSING GHOST

THE room in the west wing was large, with broad windows that opened above a side garden. Like other upstairs rooms in this old house, it was equipped with only one light socket in the wall. Eunice's grandfather had put in electricity many years before; the job had been done in the sparse style that was usual in those days.

Eunice turned out the lone light after she had unpacked her bag. She preferred the moonlight that came through the windows above the old garden. It formed a stretch of silvery glow along the floor, and the sight brought Eunice memories of childhood.

Soon she was seated in her dressing gown beside the center window, looking out upon the garden.

The scene had altered during recent years. The little garden was surrounded by rows of hedges, but they were no longer trimmed. Misshapen, they cast irregular shadows across the square of ground that was overgrown with weeds.

Once that had been a place of tidy flower beds, with little paths between; at present, it had the look of an abandoned field. There were clumps of shrubbery within the corners where the hedges met; but they no longer formed neat circles. Somehow, the view made Eunice feel that she had grown very old.

VANISHED TREASURE

A wind stirred the hedges, fluttered the broad stretch of long-bladed grass. Eunice heard its whine creep about the old house. Somewhere, a shutter rattled; as the wind whistled louder, the mansion's old beams groaned and quivered.

The gust ended. Eunice remembered Hugh's mention of the ghost. She wasn't foolish enough to imagine that spooks had produced those whines and quivers, but she did tell herself that such creatures as ghosts, if they existed, would enjoy a night like this one.

Sounds carried far along this quiet countryside. Eunice heard the distant rattle of a railway train; she recalled that the last train left New York at eleven o'clock. That, as Eunice calculated it, meant that it must be well after midnight.

Again the thought struck her that this was the hour of ghostly visitations. Somehow, she felt nervous.

Steadily, Eunice regained her calm. Why shouldn't she feel shaky? That battle at the Brevoort Library had been enough to jar anyone! Eunice groped through the darkness beside the big four-poster bed, to find her cigarette case. She returned to the window, lighted her cigarette and stared anew at the moon-bathed garden.

A motion caught Eunice's eye. She became tense. She was sure that she had seen a man dart away beyond a hedge. Had that figure been an actual one?

EUNICE tried to dismiss it as imagination. She was worried by the thought that the prowler could have seen the flare of the match with which she had lighted the cigarette. That would account for his sudden departure. Straining, she watched the hedge. No one reappeared there.

Again, a breeze whispered. There was a dull slam that startled Eunice. She heard voices, and realized that the sound came from the front door. Evidently the truckmen had arrived and were going on guard duty with the servants.

Eunice relaxed; knowing that men were about, she felt positive that any prowlers would depart.

Soon, flashlights picked their way along the very hedge that Eunice had noticed. Peasler and the other servants were scouring the grounds close by the mansion. Eunice puffed her cigarette contentedly. Flashlights went from sight; again, the moonlight held full sway.

As she tamped her cigarette in an ash tray, Eunice was sure that her nerves had settled. She took a last look at the old garden, then started toward her bed. She gripped one of the big posts in the darkness. Instantly, she clung there.

Eunice heard a sound within the house itself – a noise that was close by, creeping along the hallway outside her door. It came closer, the creep of footsteps, as nearly ghostly as anything that Eunice could imagine.

Something scraped the door. It had the semblance of a crawling hand attempting a feeble knock. A dying hand, growing weaker with every effort!

The ghost had arrived; it craved admittance! Those were the horrifying impressions that swept Eunice's brain. She heard the slow click of the latch; the door formed a huge, dim shape as it pressed inward. A figure was there, crouched and whitish.

Eunice waited breathless, expecting to hear a voice. It came. With quavering, melancholy tone, that voice uttered her own name!

VANISHED TREASURE

"Eunice! Eunice!"

The girl did not shriek. Instead she gasped, so forcefully that her tone must have reached the doorway. Her feet refused to budge; with her hands, she pushed herself away from the bed, toward the windows where the moonlight played. There, the scene was at least partly real.

Fighting her fright, Eunice stumbled against the chair. She caught herself as she came into the glow of the moonlight. Turning bravely, she was horrified to see the figure hurrying toward her, arms outstretched. Again she heard its voice, in a gasp as frightened as her own:

"Eunice!"

This time, Eunice recognized the tone. The person she had mistaken for a ghost was her Aunt Sophia.

"WHAT is it, auntie?" Eunice forced a half-scared laugh. "You actually frightened me. I thought you were the ghost!"

Her aunt had reached the window, to clutch Eunice's arm in a grip as icy as that of any specter.

"Don't talk of the ghost!" exclaimed Aunt Sophia. "The creature has been haunting me for the last ten minutes! Bah! Your fear is nothing, compared with the fright that I have suffered."

Calm again, Eunice was interested.

"You've seen the ghost?" she asked.

"No, thank Heaven!" her aunt ejaculated. "But I've heard it, creeping in and out of my room and the one next to it. Come with me, Eunice. I can not sleep there alone."

"Why not stay here, Aunt Sophia?"

"Here, where the ghost is sure to come? Never! Come back with me; hear the sounds for yourself. I can tolerate them for a while, if I have company. Moreover, I don't care to make myself a laughing stock. I want a witness to all that I have heard."

The prospect suited Eunice. She followed her aunt along the corridors. When they neared the big stairway, the elderly woman halted, staring downward. She whispered that she could hear another sound. Eunice listened, then called below.

Hugh's voice responded: "Anything wrong up there?"

"Only Aunt Sophia," called Eunice. "She's been hearing creepings. She thinks the ghost is on the prowl!"

"Rats –"

Aunt Sophia thrust herself to the top of the stairs, to shout an interruption.

"Don't say rats to me, Hugh!" she expressed, indignantly. "I'll tolerate no such talk from anyone, not even my own nephew!"

Hugh bowed an apology; for once, he allowed himself a smile.

VANISHED TREASURE

"You misunderstood me," he said, politely. "I merely began to state that rats are everywhere in this old house. They make odd noises when they move about. Did those sounds come from the wall?"

"They came from the floor," replied Sophia, "but I know rats when I hear them."

Eunice ended further argument.

"I'm going to stay with auntie," she told Hugh. "If there are any more noises, I shall report them."

"You won't leave me?" cackled Sophia. "Promise that, Eunice."

"She won't have to leave you," put in Hugh. "My study is right below those rooms. I'll be there the rest of the night, going through old records that may concern the treasure. If anything worries you again, pound on the floor."

When they reached the rooms on the east side of the house, Eunice found them almost pitch dark, for the bulk of the mansion blocked the moonlight. Eunice took the room next to her aunt's; as she settled in bed, she couldn't blame the old lady for imagining things in such darkness.

Soon, Eunice drowsed. Her aunt's voice aroused her.

"Listen!" came the cackly whisper. "I can hear the sounds again!"

Eunice propped on one elbow. Sounds were audible from the floor, but they were faint and scratchy.

"Rats!" called Eunice. "Hugh was right!"

The sounds occurred again; no louder. Aunt Sophia threatened to pound the floor. Eunice told her to wait, the noise had stopped. When it came again, it carried a quick scurry. Her aunt grumbled that it must be rats after all.

"Good night!" called Eunice. "Keep thinking of cats, Aunt Sophia, and you'll sleep well –"

She paused abruptly. Her gaze was toward the window. Far off, among the trees that surrounded the grounds, Eunice saw an odd glow that filtered dimly from the woods. It bobbed and disappeared; returned, more faintly.

REACHING beside the bed, Eunice picked up a slipper and pounded the floor. Her aunt gave an anxious call; Eunice told her not to worry. Stepping from the bed, she opened the door and waited, for she heard Hugh hurrying up the stairs.

Her cousin arrived, breathless. Eunice pointed to the window. Hugh saw the odd flicker of light; it wavered, made a sudden glimmer, then blotted from sight.

"It's just below the old gates," declared Hugh. "I know the direction, because I've looked from the study window. I couldn't see it from that level, though."

"What do you think it was?" asked Eunice.

"I don't know," replied Hugh, slowly. "It's off the road. Still, it could be a car. I'll tell Peasler to investigate; he just came in a few minutes ago."

"Meanwhile, I'll stay in the study. If you see the light again, pound like you did before. But stay here, Eunice" – Hugh undertoned the final words – "because we don't want Aunt Sophia to get the jitters again."

When Hugh had gone, Eunice sat by the darkened window keeping steady watch upon the spot where the light had been. Not even a momentary flicker disturbed the darkness. Eunice felt her qualms fade.

If prowlers had arrived, they were too distant to be dangerous. Peasler and the other servants would be ready to suppress them. Recalling Peasler's appearance, Eunice decided that he was quite capable of handling any difficulties.

Disaster, if it came, would strike the intruders, instead of Hugh's loyal servants. Eunice was thinking of the thugs that she had seen earlier in the night, at the Brevoort Library; and she pictured Marcus, also. She felt no pity for anyone who might be meddling hereabouts. She was glad that she had stirred Hugh into prompt action.

Not for an instant did Eunice suppose that Roger Hasting had followed her to Long Island. That thought would have horrified her at this moment, bringing fears greater than any that she had previously experienced.

Such fears would have been warranted. The dangers that Roger had previously encountered were trivial compared with those that were to come.

Roger Hasting was taking a course that promised doom, despite the precautions ordained by The Shadow!

CHAPTER IX. DOUBLE AMBUSH

HUNCHED in his parked coupe, Harry Vincent was watching from a sheltered spot beneath the heavy boughs of overhanging trees. He had found a turn-off from the road, just before he reached the gates of the old Beld property.

It was a logical place to wait for Roger Hasting, who had probably come out from Manhattan on the last train. To reach the mansion, Roger would have to walk along the lonely road, there being no cab stand at Wenwold station.

Harry was congratulating him upon a neat job of stowing his car from sight. He hadn't guessed that the reflections of his headlights had been seen from the mansion. They happened to be the lights that Eunice had reported to Hugh Claymer.

Footsteps scuffed the gravelly road. Harry slid from the open door of the coupe, edged out to listen more intently. The footfalls indicated long strides, but they had a weary drag to them. The arrival was probably Roger; still a bit hazy, he had probably tired during his walk.

Harry snapped on a flashlight, spoke Roger's name in tense, quick tone. An instant later, his light was off. Harry was ducking away from a fighter who charged at him in the darkness.

Hands hooked Harry's shoulder. That was what Harry wanted – a guide to his assailant's position. He swung underneath a striking arm, caught his adversary in a wrestling hold. They hit the ground, with Harry on top. He recognized the grunt that the other gave. The fellow was Roger, after all.

Harry kept announcing his own identity, until Roger's struggles stopped. He helped Roger to his feet, guided him to the coupe. Seated on the step, he, Harry, explained that he had come here on the hunch that Roger might need him.

VANISHED TREASURE

Roger was ruffled. He wasn't in a mood to trust anyone, not even Harry Vincent. He grumbled that he was a victim of a conspiracy; that he had relied too much on other people.

"You aren't one of the bunch that wanted to kill me," admitted Roger. "I'll grant that much, Vincent. But how do I know you aren't hooked up with Marcus Beld? You got a call from a friend, didn't you, at my apartment? Maybe that friend was Marcus."

"That doesn't follow," argued Harry. "Back in your apartment, you kept saying that Marcus must have sent that mob to get you. Why would he be using me, too?"

"He's clever enough to stage a two-way game."

"Maybe he is. But if I were in it, why should I have ruined the job for the others? That's what I did, you know."

The logic impressed Roger. He rubbed his head, complaining that it still ached, that he wasn't reasoning clearly. He finally shoved his hand toward Harry, for a friendly shake.

"You're all right, Vincent," asserted Roger. "Let's get into your car. You can drive me up to the house, so I can find out if Eunice is there. We'll talk to Hugh Claymer, too."

HARRY remembered instructions from The Shadow. His chief would be here later. It was Harry's job to restrain Roger until The Shadow arrived. Harry gave the reason why it wasn't wise to drive to the mansion.

"They tried to get you at the library," he reminded Roger. "Once they grabbed that document, it wasn't worthwhile to go after you further. But that crowd may have come out here, just in case you show up. They want you to stay out of the treasure hunt. Get it?"

"I get it," muttered Roger. "Only, we ought to warn Hugh –"

"We can," interposed Harry, "but we'll take our time about it. Driving in there would be a give-away."

Roger was on his feet, announcing that he was going on his way. He insisted that it would be easy to reach the house, unnoticed, through the darkness. Harry tried to restrain him, urging him to wait until they talked it over. That policy was useless.

"I'm going ahead!" snapped Roger. "If you're for me, like you say you are, come along. If you aren't, stay here. That will at least tell me how you stand, Vincent."

Rather than again rouse Roger's suspicions, Harry decided to go along; but he used every device to slow their progress. When Roger wanted him to flick the flashlight, Harry decided against it, arguing that Roger himself had chosen to rely on darkness.

At intervals, Harry insisted that they stop to listen; he spoke of imaginary sounds in the darkness. Roger began to grumble again. Harry ended that by giving proof of his friendship.

"These fellows will have guns," he declared. "That is, if they're covering this road, like I think they are."

"That so?" grunted Roger. Then, testily: "Well, why didn't you bring along a couple of guns yourself?"

"I did," replied Harry, coolly. "Two automatics. One for myself, one for you. Here – take yours."

VANISHED TREASURE

Roger gratefully accepted the automatic that Harry thrust into his hand. The gift gave Harry chance for more stalling. He wanted to show Roger how to manage the safety catch, and he couldn't risk the flashlight while he did. It took several minutes of probing in the darkness, before Harry was satisfied that Roger fully understood the mechanism of the gun.

Harry had staked everything on that last delay. Once armed, Roger was in no mood to tarry. He insisted that they make up for lost time. Harry paused beneath the breeze-swept trees, hoping that he could detect The Shadow's whisper among the murmurs of the boughs.

No such token came. Grimly, Harry followed Roger through the darkness. They passed the gates, guided along the road ruts until they saw the clearing.

Over the low hill brow, the moonlight showed the outline of the rambling mansion. Roger chuckled that the way was clear. He wanted to cover the last distance at a jog. Harry tried a final argument.

"That's going to put us in the open," he objected. "We can't risk it, Roger, until we make sure nobody's laying for us."

"How could they be?" demanded Roger. "They've got to stay out of sight, don't they? If that mob headed out here, they won't push through the gates."

"Why not?"

"Because Hugh has a lot of husky lads working for him. He signed them up, in case he had to do some heavy digging for the treasure. Those fellows are probably on duty around the grounds."

"Would the mob know it?"

"Why not? They knew I was at the Brevoort Library, didn't they? If Marcus could tell them about my plans, he could tell them about Hugh's. He's shrewd, like a rat."

HARRY couldn't dispute that argument. However, Roger agreed to move cautiously until they were well clear of the woods. Together, they pushed forward through the last darkened stretch that fringed the moonlight.

There were bushes on both sides of the road, clumped like crouchy sentinels. Harry stopped Roger, to point to the ill-shapen shrubs. Roger grunted that the bushes didn't matter. They wouldn't make good hiding places, in his opinion.

Roger was wrong; but Harry was the first to learn it.

Just as they reached the moonlight, Harry heard a rustle. He gripped Roger's arm, hauled him back into the darkness. The bushes quivered; a powerful flashlight shone. Its beam cleaved a long swath in the night; the man who held it swung it directly toward Harry and Roger.

They were trapped in the glare; and that wasn't all. From the other side of the road, men with shotguns were springing from the shelter of shrubs. Other flashlights glimmered; in that frantic second, Harry estimated that the ambush numbered half a dozen fighters.

With the thought, he realized that these were men from the mansion. The shotguns gave that proof. If mobbies had such weapons, they would be of the sawed-off variety. The only thing to do was surrender; to

VANISHED TREASURE

let their captors take them to the house.

Roger spoiled that opportunity.

He saw only the flashlight, spotting him from a twenty-foot distance. With a bellow, Roger launched for the brilliant spot, leveling the automatic that Harry had given him. The men from across the road swung their shotguns to their shoulders, to drop Roger before he could shoot.

Harry couldn't blame them. They had every right to mistake Roger for a crook. The fact that he was Hugh's cousin wouldn't help him after he was dead. Instinctively, Harry chose a way to save his friend, even though it meant the risk of his own life.

Yanking his own automatic, Harry wheeled upon the men who aimed the shotguns and opened a quick fire above their heads. It had the effect he wanted. They forgot Roger, aimed for Harry instead.

It was a long chance that Harry had taken. He was sparing men who didn't realize it, giving them their chance to drill him. He had saved Roger, and he was counting upon his friend to return the favor, though Roger didn't know it.

Harry's gamble was that Roger would eliminate the flashlight. The movement that Harry made seemed useless while the glow continued; but it would help, if Roger reached his man.

Roger did. The fellow with the flashlight didn't have a gun handy. With Roger almost upon him, ready to tug a trigger at close range, the fellow threw the light away. As it hit the ground, the fellow jumped up to clinch with Roger.

Shotguns bored their flame spurts through the darkness. Buckshot sizzled close to Harry. He rolled on the rough turf, away from harm. He saw another flashlight gleam, a few yards away. Coming to his feet, he sprang for the fellow who had the light.

On the way, Harry was met by a pair of driving foemen. He broke away from them, staggered toward Roger, who came hurtling suddenly from the opposite direction. Grabbing his friend, Harry tried to turn him toward the trees. Just then, a fresh light gleamed. Its glare caught them.

Trapped again, with guns in their hands, Harry and Roger were open targets for a crew of frenzied shotgunners. Harry's use of the automatic had become a boomerang. Hugh's servants no longer doubted that he and Roger were killers.

The trap had turned into a double ambush, with death a seeming certainty. One moment more of light – the shotguns would blast, this time with positive aim.

THAT moment was denied. A lone pistol spoke suddenly from the darkness near the woods. There was a howl, as the servant who gripped the flashlight let it fall. That shot had clipped his arm.

Again, Harry was sprawling on the ground, this time hurling Roger ahead of him as shotguns boomed above. As he hit the grass, Harry knew that rescue was complete.

Only one fighter could have supplied that timely shot with such accuracy from long range. Again, he had arrived upon a scene of battle to sum the situation in an instant and take the needed action.

He was drawing fighters toward himself there, near the darkness of the trees, by voicing a shuddering challenge that made foemen think they had spotted his position.

That challenge was a taunting laugh; like the fighter's deed, it proclaimed his identity.

The Shadow!

CHAPTER X. VANISHED FUGITIVES

DANGER was not ended, despite Harry's confidence in The Shadow's prowess. The six men from the mansion acted in disconnected fashion. They were not like banded thugs from the underworld, who would drop all else to fight The Shadow.

Three turned, to fire their shotguns toward the trees; but the rest remembered Harry and Roger. Before the sprawled pair could regain their feet, attackers were upon them.

It was a grappling slugfest in the dark. Hugh's men were battering with the butts of emptied shotguns; Harry and Roger were swinging their automatics. Harry, for his part, did not intend to shoot these fellows who were fighting to defend their master's premises. That was why he retained the last few cartridges that remained in his gun.

Roger was excited enough to shoot, but in the confusion, he had forgotten all about the safety catch. He couldn't use the automatic for anything but a cudgel.

There were no further shots from the trees. The men who had fired thought they had silenced The Shadow. They had emptied both barrels of their guns; they turned about to help suppress Harry and Roger.

There was a pile-up in the moonlight's fringe. Harry and Roger were beneath it, due for immediate capture, when a new fighter entered. The Shadow came lunging through the darkness, to hurl off the piled-up servants.

Again, they heard the gibing laugh, this time in their midst. They swung for The Shadow; a moment later, he was the center of the brawl. With hard swings of an automatic, The Shadow was disarming his foemen. They couldn't hang on to their unwieldy shotguns, against his crisscrossed strokes.

Harry saw all that happened. Servants were diving, scrambling for the shelter of the bushes, to avoid the fighter that they could not see. The Shadow had wheeled the fray into the blackness near the towering trees; but he was slinging his foemen out into the moonlight.

Suddenly, Harry heard a quick-rasped order; he obeyed it. Hooking Roger by one arm, he started him back along the road through the woods. The Shadow wanted them to return to the coupe. It was better to come here openly, later, than to admit this sneaky visit that had been Roger's foolish idea.

In the fight, Roger had followed his usual policy of shoving ahead too openly. He had taken some hard thumps from the butt ends of shotguns. He was too wobbly to protest about leaving The Shadow to fight alone.

As for Harry, he had no qualms regarding his chief.

By the time Harry and Roger had reached the gates, The Shadow had put the finishing touches on the fray. The men who had reached the shelter of the bushes found that they had forgotten their shotguns. The

VANISHED TREASURE

weapons lay in the moonlight. To go after them would be poor policy, particularly as their owners would have to reload them.

The Shadow was grappling with one last fighter, who stubbornly refused to quit. They twisted out into the moonlight; The Shadow forced the husky downward against the turf. They looked rigid, motionless, but The Shadow's opponent was yielding, when shouts came from the lawn.

Three men were coming from the direction of the mansion. Two of them were carrying improvised weapons – one a pickax, the other a spade; the third, some distance back, was brandishing an old-fashioned revolver.

The Shadow gave a twisting heave that sent the last grappler on a long curve beside the rutted roadway. The jolt that the fellow took would have been a backbreaker on a solid floor, but the thick-tufted grass saved him from serious injury.

Seeing The Shadow, the newcomers kept toward him; but he was far from reach of pickax or spade. The fellow with the revolver stopped. He opened fire, shooting wildly from long range.

As the first shots came, The Shadow blotted into blackness toward the woods. He fired spasmodic return shots that kept the revolver-armed man coming toward him, continuing the duel. The Shadow could easily have picked off that lone enemy with a bullet, but that was not his purpose.

He was cutting off at an angle, to draw pursuit away from the gates. He wanted Harry and Roger to be well away before a search started in that direction.

Emboldened by the nerve of the man with the revolver, the scattered servants scrambled for their shotguns. Reloading, they spread out, forming a wide semicircle, to close in upon The Shadow.

His gunfire had ceased. He was somewhere amid the trees. Closing in with guns and flashlights, the searchers themselves had the advantage of the darkness.

They reached the line of a high sharp-spiked picket fence. They were confident that the barrier had blocked the man they wanted. Gruffly, they shouted for him to reveal himself; to surrender, or take the consequences.

Flashlights rounded tree trunks, to pick out lurking spots. But nowhere did Hugh Claymer's servants see the black-cloaked shape they sought. They began to wonder if the mansion ghost had roamed at large, to trick them. When the searchers came close together, they were forced to agree that The Shadow had managed a complete disappearance.

They were close by the thick trunk of a huge oak, when they heard an evasive creak from a bough above. They looked upward, to the lowest branch, a full fifteen feet above their heads. They saw that the eight-foot fence was close to the tree trunk; that by using both, an acrobatic climber could have reached the top of the pickets. They sped lights in that direction.

The long bough, thick as a small tree, gave a quiver that denoted heavy leverage. There was a light thud past a cluster of saplings twenty feet beyond the other side of the fence. The searchers realized that The Shadow had done more than scale the pickets. He had stretched to the branch, and crawled along it.

Dropping from the end, The Shadow had reached new cover. Angrily, the servants shouted, discharged their shotguns into the innocent saplings. The frail trees quaked; there was silence; then came a trailing laugh from below a little knoll.

VANISHED TREASURE

Again, The Shadow had left the opposition baffled. His mockery faded into nothingness; but the lisp of the breeze seemed to echo it. Turning about, the servants tramped glumly toward the lawn.

IT was Peasler who gave gruff orders. He was the fellow who had arrived with the revolver, and the others accepted his commands. He told four men to load up their shotguns and keep close to the bushes beside the road; but next time, they were to wait until intruders came well out into the moonlight.

Peasler and the others were going back to the mansion, taking along the wounded man who had been nicked by The Shadow's bullet. There were a few others, too, in that party, who needed first-aid treatment. There had been times when The Shadow was by no means gentle in slinging off attackers.

Peasler didn't guess that his orders had been overheard. The Shadow had cleverly reversed his trail; he was close to the fence, crouched there, when Peasler gave the instructions.

There was to be no further search for Harry and Roger, the unknown invaders who had first appeared upon the scene. Peasler evidently knew that Hugh Claymer preferred to keep his men close to the premises. That was all The Shadow wanted to know; but he had actually learned more.

As he wended silently toward the lower road, The Shadow whispered a significant laugh. It would be an easy matter for him to return, to reach the mansion itself and cover the area close around it; even to enter the house and learn exactly what would follow Peasler's report.

Dodging watchful servants would be easy, since The Shadow knew their number and the positions where Peasler had placed them. The Shadow could see useful results from such an excursion, particularly because he recognized that the old mansion would surely be a focal spot for later events.

The Shadow decided to postpone that foray until after he had talked with Harry and Roger. It was obvious that Harry had found difficulty in holding Roger back, and that it had caused much trouble. It was time that Roger was informed that he would have to follow a less stubborn policy while under the protection of The Shadow.

Usually, The Shadow could forecast his own schedule almost to the minute. This time, he was destined to be hours wide of it. His chance to explore the old Beld mansion was ended for tonight. The Shadow received inklings of that fact, as he neared the road below the gates.

From a distance away came the faint throb of a motor. It speeded up, then faded. At first, The Shadow supposed that Harry had simply moved his coupe out into the road, to be ready for a hurried start if Hugh's servants carried the search in his direction.

The Shadow's opinion changed when he heard a repetition of the motor's thrum. There was a difference, though, that his ear detected, even at that distance.

Hurrying through the last stretch of trees, The Shadow reached the road. All was silent when he arrived at the place where Harry had parked the car. The Shadow turned on a flashlight. The hiding place was vacant.

The Shadow splashed the light along the ground. There were spots of oozy mire, that revealed the clues he needed. Tire tracks showed there, but they differed in size and type of tread. They proved the conclusion that The Shadow had already formed, by noting a difference in the distant motor throbs.

Two cars had left here, not one. The second, from the size of its tires, was bigger, bulkier than Harry's coupe. In leaving here without being pressed by persons from the mansion, Harry had acted against The Shadow's

instructions.

That proved another point: Harry had gone involuntarily; the same applied to Roger. They were vanished fugitives, that pair, and the fact produced new problems for The Shadow.

He knew that Harry and Roger had been captured, carried away by a new tribe of foemen.

Whatever trail The Shadow could uncover would be a much-needed one.

For The Shadow knew the sort of enemies who had staged this unexpected capture. They were the kind who did not deal in mercy.

The plight from which The Shadow had so recently rescued Harry and Roger was small compared with the new danger that had so suddenly engulfed them!

CHAPTER XI. THUMBS TURN DOWN

MARCUS BELD was uneasy. He didn't like his surroundings. He was seated in the middle of a wide-seated coupe, with a chunky man on each side of him. They had picked him up outside a night club when he was ready to go home, and here they were, whirling along a Long Island road, with the clock on the dashboard showing five minutes past two.

The car rattled over railway tracks. The jolting headlights showed a painted sign above a tiny station. The "WENWOLD" seemed to jump in front of Marcus's eyes. He turned a frantic face toward the driver beside him. Marcus was no longer sallow. He looked pale.

"We're near the old house!" he exclaimed. "Where Hugh Claymer lives! We can't go there –"

"That ain't where we're taking you," interrupted the driver, gruffly. "Keep your shirt on! You'll find out where we're going when we get there."

"And gimme some room," snarled the man on the right. "This car ain't no limousine, where you can spread out!"

The fellow supplied an additional urge by poking a gun muzzle against Marcus's ribs. Marcus shifted over, to be shoved back by a jab from the driver's elbow.

At least, they weren't going to the mansion. That was proven when they passed the road that led to it. Marcus looked in that direction, thought he saw a car parked near the roadside. He changed that opinion, when they veered. The headlights showed a little brook that bubbled from the woods. The water had a glisten, very much like the glint of chromium-plated fittings.

Winding through a little valley, the car took a steep, rough slope. The driver shoved the gear into second, they jounced along a roadway that was not much more than a rocky ledge. Marcus could see the moonlit valley below, for trees were absent from the ledge brink.

Then the road twisted inward through a woods; they took a rough driveway that wasn't much more than a wide path. The car halted in a clearing beside a structure that looked like an overgrown shack. Marcus saw other cars parked there, before the headlights blinked off.

VANISHED TREASURE

A lantern's glow came through knot-holes in the shack walls. The chunky men shoved Marcus along the rocky ground; one rapped a signal against the flimsy door. When the barrier opened, Marcus saw other figures grouped around a tiny room.

In the center, puffing a cigarette, was Itch Fendel.

THE gambler gave Marcus a wave of greeting.

"Surprised, hey?" chuckled Itch. Then, to the tough who had driven the coupe: "How did he like the ride, Al?"

"He squawked too much," returned Al. "Dobey had to keep poking him with a heater every ten minutes."

Itch grinned; then his face stiffened. He looked around the group.

"Outside," he ordered. "Flop in the buggies until I want you. I'm having a talk with this guy."

Al handed Itch a newspaper before departure. Itch was reading it when he and Marcus were alone. His nerve restored, Marcus began to bluster about Itch's methods of transportation.

"Can it!" Itch told him. He passed the newspaper to Marcus. "Read that and tell me what you think of it."

Marcus found himself staring at headlines that told of battle in the Brevoort Library. The news had arrived in time for inclusion in the midnight editions of the morning newspapers.

"You went after Roger!" exclaimed Marcus. "Say, Itch – what happened to him?"

Itch pointed to the newspaper. "You don't see Roger's name there, do you?" he asked. Then, as Marcus shook his head: "Nor mine, either?"

"You must have covered it up slick, Itch," approved Marcus. "Good enough to fool that fellow Cardona."

Itch's eyes had a hard glint through the cloud of cigarette smoke that rolled from his lips.

"Cardona's a hard guy to fool," he said. "When he has a hunch; it's generally right. See what he says there. The mob was after a bunch of rare stuff stored in a balcony room of the library. If that idea is good enough for Cardona, it suits me, too."

Marcus managed a grin. He remembered what Itch had said, in the past, about his ability to keep himself out of crimes that he managed. Marcus saw a chance to play up to him.

"It was a coincidence, all right," he agreed. "Funny, wasn't it – those fellows cutting loose, just at a time when Roger happened to be there?"

Itch nodded.

"Let's forget that part of it," he suggested, smoothly. "What about you, Marcus; were you building an alibi, like I told you? This coincidence as you call it, may make an alibi useful."

"I've got a perfect one," returned Marcus. "I was in the Trafalgar Club five minutes after I finished that phone talk with you. I've got five good witnesses who can testify that I was there until after midnight."

VANISHED TREASURE

"Good! Then you don't know anything about a taxi driver that was rubbed out? A guy that happened to be driving you around town?"

The fishlike stare that came to Marcus's face was sufficient answer. Itch recognized that Marcus was hearing the news for the first time.

"That cab driver was working for me," admitted Itch. "Just on the look-out, to see you didn't get into trouble. We figure The Shadow got him."

"The Shadow!" gulped Marcus. "I've – I've heard of him! He –"

"Don't get jittery!" snapped Itch. "Everything goes screwy when The Shadow muscles into it. He mused that business down at the library. He must have been watching you and Roger, because he popped up in this vicinity, just a while ago."

MARCUS came half up from his chair. He stared at the little windows in the sides of the shack. They were open; Marcus thought he heard a sound at one of them. He grabbed Itch's arm.

"Sit quiet," purred Itch. "All you heard was a buzzing from a car. The boys are talking out there. Don't worry about The Shadow. We slipped one over on him."

Itch delivered a smile of satisfaction, then continued.

"I picked this joint as a good headquarters," he declared. "We hooked up a telephone" – he nudged toward one that was resting on a soap box – "and tonight we sneaked over to take a look at the old house.

"We heard a lot of shooting and figured it was The Shadow, because we'd gotten a phone call tipping us off that he was mixing into things. Anyway, we laid low, and first thing we knew, a couple of boobs flop right into our hands.

"So we figured they were the fellows that The Shadow was helping out. We brought them along, and their car, too. Meanwhile, I'd figured I'd better bring you out here. I didn't want to call you, or spoil your alibi. So I had Al and Dobey pick you up."

Itch motioned Marcus to a door that led to an inner room. It was broken in the center, and had a loose slat covering it. Itch took hold of the swiveled piece of wood.

"I'll show them to you –"

Itch stopped. Marcus was staring at the window.

"I – I thought I saw a face!" he gulped. "But I – I guess I was wrong. I'm jittery, Itch!"

"From the ride, hey?" laughed Itch. "I figured it would jolt you. It did you good. Guys that work along with me have to keep their nerve. But forget the ride. Take a gander into the next room. Tell me if you know the guys you see there."

Itch swung the slat. Marcus stared into a room that was illuminated by a dingy lantern. He saw two prisoners, bound with tight ropes, adhesive plaster across their lips. He recognized a grimy, sweat-stained face. Marcus sucked in his breath as he stepped back.

"It's Roger!" he exclaimed. "Roger Hasting – the one on the left!"

"And the other guy?" prompted Itch.

"I never saw him before," replied Marcus. "Was he with Roger?"

"Yeah. His name is Harry Vincent. We found it out from his license cards. He may be working for The Shadow. That don't matter much. Being with Roger finishes him."

"You mean –"

Marcus halted. Itch watched him coldly; the gambler was placing another cigarette between his lips. Holding a match upward, he snapped its head with his thumb nail. When the match flared, Itch applied the flame to his cigarette. But he kept his thumb pointed straight upward, after he shook out the flame.

"Thumbs up," remarked Itch, "means a guy don't get croaked. Thumbs down" – he inverted his hand – "means he does. Which is it for these fellows, Marcus?"

"You're leaving it up to me?" gasped Marcus.

"Of course!" purred Itch. "We're partners in this racket, aren't we? Either way you want it, Marcus, I can put Roger and this fellow Vincent where nobody will find them. Dead or alive."

FROM Itch's tone, it actually didn't matter. The decision was to be more than a test of Marcus's nerve. It was to show whether he still possessed a spark of human decency, or was a killer by nature.

He felt a fear of consequences; but that was purely a matter of upbringing. He had been taught to respect the law, but the lesson had never registered. He simply dreaded what the law might do to him, if he went against its mandates.

Marcus gave a last look toward the windows. For an instant, he was shaky, imagining that he saw the piercing glow of accusing eyes. He squinted narrowly; there was nothing at the window except solid blackness. When Marcus again faced Itch, his grin had widened to a wolfish expression.

Freed of restraint; sure that no witnesses were present to observe his evil decision, Marcus raised both hands, then jabbed them downward, thumbs first. The snarled laugh that he gave was venomous. It won him immediate congratulation.

The back slap that Itch Fendel gave him was a joy to Marcus Beld. It was a welcome from one murderer to another.

CHAPTER XII. TOOLS OF MURDER

SUCH big men of murder as Itch Fendel and Marcus Beld never bothered with performing the actual kill themselves. Itch made that plain to Marcus, in nonchalant fashion.

"You let some gorilla stage the rub-out," explained Itch, "and if it comes to a showdown, you always have it fixed so he takes the rap."

"What if he squawks?" asked Marcus.

VANISHED TREASURE

"He won't," assured Itch. "Not if you don't frame him. In a case like this, you want a couple of trigger-men to handle it, and fix it so they can lam.

"That leaves them nothing to squawk about. You're in it as deep as they are, if it's ever traced back. Though jobs like this aren't traced, the way I handle them."

Itch leaned half through the window, placed his fingers to his lips and gave a whistle. Thugs ended their ribald chatter and clambered from the parked cars. When they came into the shack, Itch indicated the entire crew with a sweep of his hand.

"Pick the pair you want," he told Marcus. "Any of them will go through with it. They have to specialize in rub-outs, if they work for me."

Marcus chose Al and Dobey. His recent traveling companions looked pleased. They didn't consider that Marcus was giving them a mean assignment simply for spite. They took his decision as a personal tribute to their toughness.

"Take them" – Itch thumbed toward the inner door – "and croak them when you find the right place. Then dump them and lam. Better take the Triboro Bridge. Which bus do you want?"

"A four-door is best," suggested Al. "We can dump them quicker."

"Yeah," agreed Dobey, "and the green sedan's the one we want. That old boat can travel."

"All right," decided Itch. "We'll tail you in Vincent's coupe. I'll unload it when we get to town. When that car gets new numbers and a paint job, nobody will ever trace it."

MARCUS watched thugs bring the prisoners from the inner room. He was twitchy, restless; but it was eagerness that produced his facial contortions. Marcus had always disliked Roger, and he found that his feeling had grown to hatred.

As for Harry, the fact that he was Roger's friend was sufficient to put him in the hated class.

The window bothered Marcus again. This time, when he looked toward it, he felt easier. It didn't seem as black and ominous as it had before. There was a faint trickle of moonlight that vaguely showed the grounds outside.

Marcus followed Al and Dobey to the green sedan. They shoved Roger into the darkened rear seat; he settled heavily there. Rather than strain themselves pushing him to the other side, they walked around the car and put Harry in through the far door.

The two trigger-men acted in a more guarded fashion than when they had arrived. They seemed to feel the importance of their coming work. They coasted the sedan down the slope, using only the dim lights as a guide. Itch did the same with the coupe, when he and Marcus started out.

When the cars were half a mile from the hidden shack, the drivers turned on the bright lights. Al was driving the sedan; he took a new route toward Manhattan. Itch undertoned approval to Marcus. As he put it, this work had many fine points.

"The boys switch from one highway to another," he explained. "That means they don't get spotted along any through route. There's always likely to be some dopes along the road who remember too much they shouldn't.

VANISHED TREASURE

"They can't remember any car, though, if they don't see it very long. When a bus turns off, people think it belongs in the neighborhood; that's when they forget it. Al and Dobey know their stuff."

A mile farther along, Marcus put a question.

"Suppose some cops stop them," he said anxiously. "How will they explain things?"

"They won't have to," chuckled Itch. He lifted a big revolver from beside him. "I'll do the talking with this Betsy, to cover their getaway!"

Itch didn't specify what he would do after that. Marcus felt jittery; he did no more talking for the next quarter hour, for fear his voice would show weakness.

The two cars were close to the shore of Long Island Sound when Marcus heard Itch give an approving grunt. The car ahead was slowing, easing toward the side of the road.

"Getting close to the New York City limits," said Itch. "They know it, so they're picking a spot before they get inside. Watch for the triple blink of their stop light; that means for us to go ahead."

Almost when Itch had finished, three blinks came from the stop light of the sedan. Marcus knew that Al must have jabbed the brake pedal in jerky fashion, to transmit the simple signal. Itch stepped on the accelerator, to give the coupe a burst of speed.

Whizzing past the sedan, they came to a long curve. Marcus looked back, saw that the sedan had halted. Itch was leaning from the window, straining to see ahead past the bend.

"All clear," he told Marcus. "If it wasn't, I'd flash them a blink, the same way Al did. You see how it works? I covered in back; now I'm covering ahead. First chance we get, we'll make for Manhattan."

Marcus was thinking of the stopped sedan. He would have liked to remain as a witness to operations in that death car. Events, as they were happening, would have pleased him.

ONCE the coupe was past the bend, Al told Dobey:

"Watch for the road that leads to the old dock. It forks into another; we can go out the other way."

Dobey strained from the window. Within a hundred feet of slow travel, he saw a battered sign that pointed the way to the ancient dock of what might have been an abandoned fishing pier. Dobey gave Al the O.K.

They swung right. The road went downward between high banks, took a sharp turn to the left. Al braked the car to a stop, snapped off the lights.

"Listen a while," he told Dobey. "Then we'll give it."

"You handle the doors after I start; we'll let the guys drop into the deep ditches just ahead. Then we can swing the fork."

The two sat in silence. Dobey shifted, drew a revolver from his hip pocket. Al reached to the floor beneath his feet, to pick up his own gun.

VANISHED TREASURE

The long, mournful blast of a steam boat whistle rolled inward from Long Island Sound. It sounded ghostly – like the voice of a waiting spirit, expecting two new companions, who were soon to voyage through the unknown.

There was another sound, that came amid the whistle's wail. It was in the car, that noise, but so muffled that neither Al nor Dobby could hear it. A gloved hand had opened the door on the right of the rear seat.

A figure was easing through that door. Roger Hasting, half loose from the ropes that held him, was let down gradually until he touched the roadway. Short toots, loud and shrill, marked the presence of a tug out in the Sound. The rear door closed; its latch clamped, unheard.

"Fog setting in out there," grunted Dobby. "It'd be nifty if it creeps in here. Feels kind of like it is coming in."

"Yeah," agreed Al. "Shut that window alongside of you, Dobby. We don't need no fog to cover up, just so long as the shots ain't heard. Nobody uses this road no longer."

The big whistle blared again, more muffled, for Dobby had shut his window. Nevertheless, the weird blast covered the next sound from the rear. This time, it was the door on the left that swung outward. Harry Vincent was pressed through the opening. Firm hands, invisible in the thick darkness, held back Harry's drop to the road.

"Got that window closed?" demanded Al. "Like I told you?"

"Sure! I closed it," snapped Dobby. "What makes you think I didn't?"

"The fog's still coming in here."

"Yeah? Maybe you ought to close your own window."

"I did."

Al shoved his hand across in front of Dobby. His knuckles hit the closed window on the right. Wondering where the draft had come from, Al hunched suspiciously behind the wheel. He shoved his left hand backward, awkwardly, to feel for the window in the back seat.

The door came shut, as if magnetized by Al's groping fingers. There was no sound, though, to cover the snap of the latch. The hand that drew the door let it stop at half-latch. Al's fingers found the glass. The door rattled.

"Say!" Al swung toward Dobby. "That rear door's loose!"

"What of it?" asked Dobby. "Doors get that way, don't they?"

"Not when you clamp the locks before you start. Like I did with that one!"

Before Al could whip himself around in back of the steering wheel, Dobby turned about. He peered into the darkened rear, emitted a short, puzzled oath as he thrust his hand ahead of him.

"Where did them guys slip to?" snarled Dobby. "Cripes! That floor must be half a mile deep –"

He felt Al's arm come across in back of his neck, to press the switch that controlled the dome light. Al's finger was on that switch, moving it upward, when both crooks became conscious of a presence other than the vanished prisoners.

Close to their ears quivered a sinister laugh; low-toned, sibilant, voicing a mockery more powerful than any that words could declare. Al's finger jerked the switch; the glow of the dome light revealed the author of that challenging mirth.

Al and Dobey were staring point-blank into the rounded muzzles of yawning guns, each crook covered by a separate .45 that loomed three inches from his eyes.

Beyond, they saw blackness; but it had taken shape. It was a figure that they had often heard of – cloaked shoulders above them, burning eyes that alone were visible features beneath the brim of a slouch hat.

Killers had picked this spot for death. They were faced by a personage who could deliver it – not to innocent victims, but to murderers themselves.

The end of this trail had brought The Shadow!

CHAPTER XIII. CROOKS TAKE FLIGHT

AL and Dobey deserved death; whether or not they received it, rested with themselves, though the two crooks didn't know it. They regarded The Shadow as an avenger who delivered doom; they took it for granted that he never spared a murderer's life.

The Shadow had built himself that repute, to curb killers. In practice, he never felled a foeman permanently, except when forced to do so.

Often, it happened that crooks like Al and Dobey drove The Shadow to the final measure. When they didn't, The Shadow turned them over to the law; but rogues so handled never discussed the fact. That was why neither Al nor Dobey knew the full methods of The Shadow.

There was a way wherein these cowed killers could be useful to The Shadow. For the present, he wanted to keep secret the fact that he had again rescued Harry and Roger. As prisoners, Al and Dobey could cooperate, under threat of a worse plight if they refused.

The Shadow was giving them a chance for life.

The two crooks were too numbed to make a sudden move. They still held their guns in frozen fingers, but the weapons were useless. They expected blasts from The Shadow's automatics, if they tried to fight him.

They were unable even to blurt the words they wanted; to put the blame on Itch Fendel. Even the toughest thugs turned squealers, under The Shadow's persuasion. The Shadow knew what was due; he gave the pair a chance to find their voices. As soon as they cringed completely, The Shadow intended to summon Harry and Roger, to take charge of them.

Again, The Shadow's plans were due for alteration, thanks to a succession of chance events.

Dobey started it. He was full about in the front seat, his gun hand flopped across the back. His left hand had dropped beside him; mechanically, Dobey let it rest against the inner handle of the door, on the right side of the front seat.

VANISHED TREASURE

The touch of the cold metal gave him a foolish hope. Dobey's fingers tightened on the handle; the weight of his hand pressed it downward. There, Dobey stopped; he met the burrowing gaze of The Shadow's eyes. The Shadow had noted Dobey's shift; he gave a nudge of his .45 to convince the murderer that the game wouldn't work.

Dobey grimaced sourly. He gave up hope of making a dive from the car. He realized that no wild jump, no matter how hasty, could beat the speed of The Shadow's trigger finger.

Then, involuntarily, Dobey was precipitated into the very plunge that he had decided not to make!

While the crook's shoulder still rested against the door, someone gave a yank from the outside. The door whipped wide. Mouthing a hoarse shout, Dobey went headlong toward the road. Before The Shadow could cover the crook's sprawling body, another figure intervened.

Roger, loose from his bonds, was starting an attack of his own. He couldn't see The Shadow from the ground beside the car. He had an idea that inactivity meant that the thugs were getting the upper hand.

ROGER'S foolish notion produced a string of trouble. When Dobey rolled past him, Roger dived into the front seat to get Al, who tried to ward him off.

The Shadow, in the back seat, shifted to take a gun swipe at Al's head. By stunning Al, he could go after Dobey without leaving Roger in a jam. At that moment, Roger caught Al's throat, began to pummel the crook's head against the window on the left. Since Roger had the upper hand, The Shadow didn't waste time with Al.

Hurling open the door on the right, The Shadow swung out into the darkness. He caught a glimpse of Dobey coming up beside the road. The crook had been lucky enough to find his revolver, which he had dropped in his fall. He was swinging it to aim at Roger's back. The Shadow's own aim was swifter. He had started his trigger squeeze, when he suddenly desisted.

Another man had lunged into the fray. It was Harry, coming around the front of the car. Not knowing that he was under The Shadow's muzzle, Harry hit Dobey with a head-on charge. Only The Shadow's quick skill saved Harry from a bullet. The Shadow was quite as expert at halting a shot, as at giving one.

Roger had pounded Al heavily. The crook was slumped behind the wheel.

Hearing the scuffle on the roadway, Roger swung about and jumped from the car. His intention was to give Harry help in settling Dobey. The Shadow had experienced enough of Roger's sincere but blundering tactics.

As Roger hopped from the front door, The Shadow lunged at him. He bowled Roger toward the side of the road, hooked him with a skillful hold and sent him rolling into a thicket.

That done, The Shadow wheeled to help Harry with Dobey. Harry was counting on The Shadow's aid; instead of trying to choke Dobey, thus putting himself in line for a bullet, Harry was forcing back the crook's gun arm.

Harry's one mistake was excusable. He was shoving Dobey toward the car, thinking that The Shadow was aiming from that direction. Instead, The Shadow had passed the strugglers; from his present position, he couldn't take a shot at Dobey, for Harry's bulk intervened.

VANISHED TREASURE

There was a shout from the car. Roger hadn't even done a satisfactory job with Al. The fellow had taken a few blows, then played possum. He was up behind the wheel, somewhat dizzy but alert enough to jab the starter and pull the light switch, as he called for Dobey to hop aboard.

Dobey plunged into the front seat, Harry hanging grimly to him. Dobey managed to jerk his gun hand higher; given another two seconds, he could have sledged a blow to Harry's skull. The Shadow arrived during the interval, grabbed Harry with both arms and snatched him from harm's way.

The car whipped forward. Dobey was aiming at The Shadow, without luck. The Shadow had taken a roll of his own. Dobey's bullets were simply whistling through the vacancy where The Shadow had been.

DOBEY'S door slammed; he turned the window downward as Al gave the car the gas. The crooks thought they were making their getaway; but they were wrong. Shots blasted from the road behind them.

"Give her the gas!" spat Dobey. "He'll drill a tire, first thing you know!"

Al shoved the accelerator to the floor board. Suddenly, he shifted his foot to the brake pedal. In his haste, he had made the very mistake that The Shadow hoped to force upon him.

The car was at the spot where the other road came in from the left. At that speed, Al didn't have a chance to wheel about and take the reverse fork. To complete the maneuver, he had to come to a full stop, then go into reverse.

There wasn't time for that. The Shadow fired anew, from a bend behind the slackening car. The bullet whistled past Dobey's window.

"Head for the dock!" shouted Dobey. "We'll take to cover when we get there!"

"The Shadow will box us!" gruffed Al, as he stepped on the gas. "We gotta look out for that."

"Yeah," snapped Dobey. "That's why you gotta give this crate the limit!"

Al gave it. Fearful of The Shadow's next bullets, he forgot all driving caution. The old sedan rocketed down the last stretch, toward the line of warped boards that indicated the old pier.

Only a dozen feet of that dock was visible. The rest was swathed in fog. Perhaps Al figured that the blanketing mist would produce the needed cover. Possibly, he wasn't fully recuperated from the thumps that Roger had given him.

Whatever the cause, Al didn't lift his foot from the accelerator pedal until Dobey howled a warning. Right then, it was too late. The car was hitting the dock at fifty miles an hour.

Al knew that pier. It was long enough to produce a stop, for the dock thrust out to a spot where the Sound was thirty feet in depth. But Al hadn't calculated that the fog could provide a menace as well as shelter. The moisture from the Sound had soaked the planking, rendering it as slippery as grease.

From a long way back, The Shadow saw the sedan's stop light glimmer, then swerve crazily. The fog enveloped it, so swiftly that The Shadow knew the brakes weren't producing results. Starting on the run, The Shadow heard the sounds that he anticipated.

VANISHED TREASURE

There was a crash from the night-blackened fog, as the sedan smashed flimsy boards that formed a barrier at the dock end. With the echoes of that splintering noise came a titanic splash, that choked off the snorts of the retarded motor.

Al and DobeY had found a refuge deeper than the thick fog. They had plunged to the bottom of the Sound!

IT was a long way to the dock, on foot; another lengthy stretch to the pier's outer end, though the car had covered that last distance in a few seconds. The Shadow hoped that he might observe the car's light filtering up through the water; but they were not in sight.

DobeY must have made a crazy grab for the ignition key and knocked the light switch in his haste. There wasn't a clue to the vanished sedan, when The Shadow stared at the Sound's blackened waters.

How far the car had hurtled; in what direction the skid had sped it, were problems in themselves. The minutes that The Shadow had required to get here, plus those needed for a blind search, would prove too many for a rescue. Al and DobeY would be drowned by that time.

Those killers had taken a one-way ride, to their own destruction.

Retracing his way up the slope, The Shadow met Harry and Roger. He gave instructions to his agent, then started the pair on a two-mile walk that would bring them to the terminus of an elevated line. Roger had begun to realize his error in trying to outdo The Shadow. From now on, he would listen to whatever Harry told him.

The Shadow's instructions were for both to lie low, so that news of their latest rescue would not reach Itch Fendel.

That given, The Shadow took his own course through the night.

LATER, two disconnected incidents showed how thoroughly The Shadow gathered up loose threads.

The first was a police raid on a dingy East Side garage, notorious as a place that handled "hot" cars. In the commotion, some of the crooks managed to drive away in stolen machines.

One car taken was Harry Vincent's coupe. Itch was informed later that it had managed to get clear, and was gone for parts unknown. What the informants didn't tell – because they didn't know – was that the driver of the coupe had been a black-cloaked stranger. The Shadow had arrived unseen, just prior to the advent of the police, who came on The Shadow's own tip-off.

The other incident was a long-distance phone call that Itch received. He thought it came from Massachusetts, for he heard coins plunk into a pay-box.

He didn't guess that they were dropped into a faked mechanism by the deft fingers of The Shadow.

The connection was purposely a poor one; so the growling speaker who announced himself as Al passed muster with Itch. The false Al reported that he and DobeY had finished the job, then lammed.

The Shadow had made that call from his hidden sanctum, through a connection with Burbank. When the call was finished, a strange laugh crept through the black-walled room that formed The Shadow's secret headquarters.

VANISHED TREASURE

The waves of Long Island Sound would hide the fate of Itch's murderous henchmen, for a few days at least. That period would be long enough. Before it ended, The Shadow intended to reveal facts, in part.

Facts that would bring a rift between Itch and Marcus, making each distrust the other. That could produce the break that The Shadow wanted. Such a move, however, was dependent upon another element that The Shadow intended to investigate.

That was the progress of the treasure search in which Hugh Claymer was engaged.

CHAPTER XIV. SOPHIA SEES A GHOST

THE next afternoon, Marcus Beld arrived at Hugh Claymer's old mansion. Two men with police badges were on duty at the portico. When they learned that Marcus was Hugh's cousin, they admitted him.

Marcus had a perplexed look on his fishy face when he arrived in Hugh's study, where stacks of books and sheaves of papers were piled on a large drawing table.

Hugh greeted Marcus with a dry, tired smile.

"Treasure stuff," he remarked, referring to the books and papers. "It takes ten pounds of effort to glean an ounce of fact. Right now, we're clearing out the cellar in the hope that the trail may start from there."

Marcus nodded indifferently. Then:

"What's the idea of the local constabulary?" he asked. "The fellows with the badges – who are they?"

"A couple of deputy sheriffs," replied Hugh. "We had some trouble here last night. One of my servants was wounded, and others bruised, by unknown prowlers."

"You seem to have plenty of hired help," remarked Marcus, looking out into the hallway. "Can't they take care of themselves?"

"Yes. But such attacks are matters for the law to handle. I feel more secure, having my men act under sheriff's orders."

"How many men do you have here?"

"About a dozen. Half of them are servants; the rest, some husky truckmen that I hired to clear the cellar and help out generally."

Marcus had learned facts that Itch Fendel wanted. That was the purpose of this visit. But an estimate of the household's strength was only part of the information that Marcus had to get. There would be plenty more to learn; and some other duties, in addition.

Marcus's next step came immediately.

He heard Eunice's voice from the hall. She had heard that a visitor had arrived and thought it might be Roger. Her face was aglow when she reached the study. Her eyes lost their dance when she saw Marcus.

"Hello, Marcus," said Eunice. Then, with an embarrassed stammer: "I – I thought –"

VANISHED TREASURE

"That Roger had arrived?" queried Marcus, testily. "Not yet, Eunice. He won't be here before tomorrow, at the earliest."

"You've seen him?"

Eunice's question was eager; she dropped all hostility to Marcus. That gave him a double opportunity. Marcus indulged in meanness, while he bluffed his next statement.

"I saw him last night," he told Eunice. "He came to the Trafalgar Club with a chap named Vincent. That's where I was, from the time I left you."

"And he said he'd come here for the weekend?"

"He said he might. But that was before he met a girl from Baltimore, who was there with a party. Roger knew some of the crowd. They invited him to Baltimore, and he said he might go."

Eunice's eyes showed a flash. There was very little jealousy in her nature; but Marcus had been shrewd enough to stir it, while covering his own where about of the night before. Eunice calmed a bit, then asked:

"Who was the girl?"

"I don't know," replied Marcus. "Some dizzy blonde."

The jab was a neat one. Marcus had learned one axiom regarding women; namely, that brunettes – particularly those of Eunice's reserved type – were mistrustful of all blondes, when men were concerned.

After Eunice had gone, Marcus knew that he had settled matters as he wanted them. Eunice was convinced that Roger had escaped the crooks who sought his life, and though she might feel hurt, she would not be alarmed when Roger failed to arrive for his promised weekend visit.

Marcus decided to take a stroll outside, making it plain that he regarded himself as an invited guest. Hugh's gray eyes were cold when he saw his cousin walk away. After a short while, Hugh called a servant and told him to summon Peasler.

WHEN the dinner hour came, the descendants of the Beld family formed a glum group. Hugh was tired from working all afternoon and said so. Eunice spoke but little; she was evidently uncertain about Roger. Aunt Sophia complained that she had been unable to sleep the night before.

Marcus was secretly satisfied with everything, but did not show it. He covered the eagerness with which he watched for any new item that might be useful.

One chance incident built itself to large proportions. During dinner, they heard wrangling voices from the hallway. Hugh popped from his chair and shouted angrily, to learn the cause of the trouble. Peasler entered.

"It's those truckmen, sir," he snapped. "They tramp all over the place. I told them that if they gave any more trouble, I'd dismiss them."

"You said that you would dismiss them?" demanded Hugh. "When did I give you that authority, Peasler?"

"Last night you put me in charge, sir."

VANISHED TREASURE

"Because of an emergency. With the deputy sheriffs on hand, that need is past. Remember it, Peasler!"

Peasler grumbled to himself. Marcus saw the fellow's fists clench.

"Enough of that!" rebuked Hugh. "You're overestimating your importance, Peasler. If anyone deserves a reprimand, that person is yourself! I gave you a task this afternoon. You failed to perform it."

Peasler muttered a protest. Hugh cut him short.

"If I decide to discharge any servants," announced Hugh, "you will probably be the first! Go about your work, Peasler. Let me hear no more from you!"

After dinner, Hugh went back to his study, declaring curtly that he did not care to be disturbed. Aunt Sophia was sleepy; she retired early. Eunice found a book, pretended to be engrossed in it, so she would not have to talk with Marcus.

While Marcus was lounging in the big living room, he saw Peasler go past the doorway. The fellow went outside; Marcus heard a motor throb. Peasler was putting one of Hugh's cars into the big barn that served as garage.

Marcus strolled to the veranda. He was smoking a cigarette when Peasler returned. The servant saw the glowing tip; he stopped suspiciously. Marcus spoke a greeting; Peasler joined him on the veranda.

In shrewd fashion, Marcus sympathized with Peasler over the incident at dinner. He was smart enough not to criticize Hugh; he simply suggested that his cousin was probably overwrought.

Peasler was noncommittal, gruff, at first. Gradually, he responded. He gave Marcus a tale of woe regarding the trials that he had suffered, without reward, while working in Hugh's service.

"After last night, Mr. Marcus," insisted Peasler, "when I stood by Mr. Hugh so loyally, you'd think he would value me. Instead, he gave me work that was beneath me."

Marcus tried to soothe the servant. As he expected, it roused Peasler further.

"I'd resign my job tonight, sir," expressed Peasler, "if it wasn't" – he halted – "if it wasn't for others besides Mr. Hugh."

"Others?" queried Marcus. "What others?"

"Yourself, for one, Mr. Marcus," returned Peasler, bluntly. "The task that Mr. Hugh gave me this afternoon was to spy upon you. I'm no snooper! That's why I didn't do it."

Marcus laughed, as though he doubted the statement. Peasler swore that it was the truth. By the time they had finished their conference, Marcus had made smooth promises of his own. When he went indoors, he was positive that he had weaned Peasler's loyalty from Hugh to himself.

MARCUS was thinking of ways that he might put Peasler to use in the future, when a shriek came from the floor above. Eunice hurried from the living room. She and Marcus dashed up the stairs, to find their Aunt Sophia clinging against the banister, moaning.

VANISHED TREASURE

"The ghost!" wailed the old lady. "I saw it in this very hallway! It vanished! Toward the west wing, Eunice! It's gone to your room!"

Marcus started to laugh, then silenced himself. He wasn't the man to treat hauntings too lightly. Maybe the ghost was Roger's, returned to rebuke the man who had decreed his death.

"You know the room, Eunice," said Marcus, weakly. "You had better look there. I'll take Aunt Sophia back to her own room."

Eunice went to the room in the west wing. She was smiling at the idea of a ghost hunt, but she decided to inspect the place, to satisfy Aunt Sophia. There was moonlight at the windows, but it was paler than last night, for the moon was higher at this early hour. Eunice had to fumble along the wall to find the single light that projected there.

Before she could press the switch, Eunice choked out a half-gasped cry. A hand had settled on her forearm in a firm impressive clasp!

A chill swept the girl. The whisper that she heard was ghostlike. It kept her from trying to give a louder cry. Eunice felt herself drawn toward the window; as she walked mechanically, she realized that the tone was friendly, human. So was the pressure of that thin-gloved hand. It had no chill of its own. It was solid substance.

"I have come from Roger," spoke the low voice. "To tell you that he will be here tomorrow."

They were at the window. Eunice saw a cloaked shape beside her. Totally black, that form was spectral. The moonlight suddenly reflected the glow of hypnotic eyes that peered from beneath a slouch hat. Oddly, that strange gaze lulled Eunice.

"Who are you?" queried Eunice in an undertone.

"They call me The Shadow," spoke the stranger, calmly. "Whatever may happen in this house – and much will happen – you can rely upon my protection."

Softly, Eunice spoke thanks that she felt. She was realizing that she had been fighting off uncertainty and fear. The presence of The Shadow lifted that burden completely.

The Shadow wanted Eunice's impressions of all that had happened since her arrival at the mansion. Eunice gave her version of last night's battle, which consisted chiefly of hearing gunshots from the lower lawn. The Shadow asked what had preceded the fray. Eunice told him of her aunt's belief that she had heard the family ghost.

"Hugh talked about the ghost," she explained, "and Aunt Sophia took him seriously. I'm the person who should have been unnerved, because this is supposed to be the ghost's room. But I felt very calm here, until I thought I saw someone in the garden.

"Of course, no one could have crossed from those corner plots of shrubbery. So I knew it was imagination; particularly when I saw the servants go on watch duty. There's really no place in the garden where anyone could hide."

"Except by the shrubs in the center," corrected The Shadow. "They give shelter from this angle."

VANISHED TREASURE

Eunice stared from the window. She saw the center circle that The Shadow had mentioned, with its thick clump of shrubbery.

"That shows how my memory tricked me," declared Eunice, solemnly. "I was sure that the whole square was open; just one large block of moonlight. I must have been so suspicious of the corners, that I forgot all about the center!"

The Shadow made no comment. Ruefully, Eunice added:

"I hope I wasn't all wrong on the other details. I'm sure I heard rats in Aunt Sophia's room, and saw those lights down past the woods. And I've told you what Marcus said, when he talked to me this afternoon –"

EUNICE stopped. The Shadow's hand had left her arms; Eunice realized that it had relaxed some while before. But she was no longer conscious of a presence beside her. Eunice blinked, more amazed than she had first been. The Shadow was gone!

Someone was rapping at the door of the room. Eunice heard Hugh's anxious call. She responded. Hugh entered, Marcus with him. They seemed alarmed because she was in darkness.

"There wasn't any ghost," laughed Eunice. "So I just stayed here to admire the moonlight. Wait, Hugh!" Eunice became excited. "We don't need the light!"

She was too late. Hugh had pressed the light switch. As the glow came, Eunice gave an alarmed look around the room. Her worry faded instantly. The Shadow had done more than merely glide away from the window. He had left the room completely.

Aunt Sophia was in the hallway, insisting that Eunice again stay with her.

When they reached the rooms in the east wing, the old lady spoke with a tremor:

"I saw that ghost, Eunice! They don't believe it, Hugh and Marcus, but I swear –"

"I saw it too," interposed Eunice. "I talked with it!"

Aunt Sophia's eyes popped.

"Did you tell Hugh? Or Marcus?"

"No." Eunice became solemn. "Because the ghost demanded silence. He said that ill will comes only to those who disobey his decree."

Aunt Sophia compressed her lips and went into the other room. She did not see the smile that Eunice gave. The girl knew that her words had worked. Her aunt would talk no more about the ghost.

Hugh Claymer, Marcus Beld, all the servants in the house, together with the sheriff's men, would dismiss tonight's episode as a fabric of Sophia's imagination.

There would be no suspicion of a mysterious intruder who had introduced himself to Eunice as The Shadow!

CHAPTER XV. CRIME'S EMISSARY

WITH morning, Eunice had reasoned out the purpose of The Shadow's visit. His cryptic promise that there would be coming trouble, certainly referred to the finish of Hugh's treasure quest. That would be when Marcus would summon crooks to gain the wealth.

Somehow, The Shadow had calculated that Hugh would soon get a lead to the hidden fortune. All night, Hugh had been working feverishly, gleaning everything he could from the material in his possession. Perhaps he could succeed, even without the data that Roger had sought at the Brevoort Library.

By noon, Hugh had rested a few hours. When he finished a late lunch, he did not go back to the study. He merely smiled when Eunice questioned him about his labors.

"There's more to do," he admitted. "This evening, I can probably give some answer, Eunice."

Eunice noted that Marcus was listening at the time. Hugh napped during the afternoon, and Marcus stayed in the living room. It was evident that each had the other in mind, and Eunice felt convinced that tonight would bring the duel.

She could foresee that Roger might enter that fray, backed by The Shadow. If so, Roger would be thrust into it as a deciding factor. The thought thrilled Eunice.

Just after sunset, while daylight still streaked the weed-grown lawns, Eunice heard a car roll up to the portico. Hugh had come downstairs; he stopped at the door of the study. Marcus rose from a chair in a corner of the living room.

"Maybe it's Roger," he suggested, with a glance toward Eunice. "It should be, unless he's gone to Baltimore."

Eunice hurried to the front door. Marcus heard her give a welcoming cry. His fishy mouth went wide; he sank back into his chair. Hugh didn't notice it, for he was on the way to the door. Marcus heard him call Roger by name.

Marcus Beld was slumped in astonishment when he saw Roger walk into the room; to add to his amazement, Roger was accompanied by Harry Vincent. There was a bleary look in Marcus's eyes as Roger approached. He could hardly thrust his clammy hand forward for a shake.

Soon, Roger was blandly introducing Marcus to Harry. Neither of the men showed animosity toward him. Marcus knew he couldn't be dreaming. He began to wonder if last night had been a nightmare.

During the next hour, Marcus managed to recuperate. He finally found a theory that suited him. He decided that neither Harry nor Roger had seen him in the group at the shack. Therefore, they wouldn't know that he had ordered their deaths.

Itch certainly hadn't changed the order. Marcus put the blame on Al and Dobey. They'd collected from Itch, and had probably figured they could make an additional deal with the victims, to spare their lives. That could account for this sequel.

Al and Dobey were on the lam, away from Itch's wrath. Harry and Roger had figured that this house would be safe enough, since it was guarded and Itch wasn't looking for them.

VANISHED TREASURE

When they sat down to dinner, Marcus pictured himself in a key position. Free from suspicion, as he thought he was, he could bide his time. Later, he would include news of Harry and Roger in his report to Itch.

HUGH went to the study directly after dinner. An hour had passed when he rejoined the group. He was carrying a large roll of tracing paper; he spread it out triumphantly.

"I've found it!" he exclaimed. "The starting point! Here's a plan of the house; this cellar corner, in the west wing, is where we begin operations.

"If I'm right – and I've worked over the figures a dozen times – thirty feet through soft soil will bring us to the treasure. The job will be done by midnight. Listen!"

They listened. From the depths of the house came muffled strokes of picks. Hugh explained that he had already put the servants to work.

"That's why I've been clearing the cellar;" he declared. "Look at this plan again. It doesn't show the house as it is today. This is the way it was a hundred years ago. The documents that I searched gave directions from the center of the house; it was hazy about distances."

Eunice was studying the house plan.

"The center is right beneath the old watch tower!" she exclaimed. "That's between the main portion of the house and the west wing!"

"Precisely!" returned Hugh. "The right wing wasn't built until eighty years ago: Neither was the rear extension. That's why the place spreads out so much.

"If I'd only shown sense" – Hugh gave a laugh at his own expense – "I'd have realized that the mansion must have looked better in Colonial days. The watch tower is the logical center, when you think of it.

"Well" – Hugh stretched himself and tossed the old chart into the study – "we've nothing to do but amuse ourselves for the next few hours, then go down to the cellar and see the finishing touches."

FROM then on, Marcus was watching for his chance. He wanted an excuse to go outside. With all of Hugh's men busy in the cellar, there wouldn't be much trouble getting down to the road. Marcus knew that a car would be waiting near the station, to take word over to Itch's headquarters.

Marcus had figured that he could bluff Hugh easily, and it seemed that he was right. Hugh was bringing papers and books from the study, to show the others how he had conducted his research. Standing in the background, Marcus found it easy to shift away.

He was strolling toward the hallway, when a voice halted him. Marcus turned to see Harry Vincent.

"Eunice tells me you play chess," remarked Harry. "That's a good way to pass a few hours. How about a game?"

Before Marcus could object, Harry drew him to a corner where chessmen were set up upon the board. Marcus didn't have a chance to slide out of the invitation.

While they played, Roger came over to watch. Marcus tossed two quick games to Harry, then arose.

VANISHED TREASURE

"It's obvious I'm not in your class, Vincent," he said. "Better take on Roger for a couple of games."

Roger didn't play chess. The upshot was another game, wherein Marcus fared better. It ended in a stalemate. Marcus complained that so much play tired him.

"I'm going out for a stroll," he said. "Fresh air will help me. Listen to Hugh's treasure talk, Vincent, and I'll be ready to give you a good game when I get back."

It was Roger who took over the task of watching Marcus. He had stepped away; he returned, bringing Marcus's hat and his own.

"I'll take a walk with you," volunteered Roger. "I had counted on a stroll myself, but I wanted company. Since you're in the mood, let's go."

The walk wasn't a long one. Marcus didn't suggest going toward the station. They circled the house a few times, then he complained that his foot hurt him. He and Roger returned indoors.

More than an hour had been lost, and all the while, Marcus could hear the blows of pickaxes from the cellar. He began to wonder just how much Harry and Roger knew. Sullenly, he decided that he wanted no more chess. He began to fake an interest in Hugh's discourse, which had turned to the history of the Beld family.

Harry was at the chess table giving Roger pointers on the game. He undertoned a warning across the board.

"He's going to try to slip us," said Harry. "You take another stroll, to flag him if he comes outside. I'll work on him in here."

Roger went out. Harry joined the others. Soon, Marcus walked out to the hallway. Harry gave him that much leeway; he thought that he and Roger had everything under control.

Harry hadn't noticed a man who passed the doorway. Marcus had. Out in the hall, he was in time to over-take Peasler away from Harry's view.

Smoothly, Marcus reminded Peasler of their talk the night before. While he spoke, he scrawled a message on a sheet of paper, thrust it into Peasler's hand. With the note went a pair of fifty-dollar bills.

"That's just a starter," whispered Marcus. "You've got to get that note to a friend of mine. His name is Itch Fendel. You'll find a car down near the station. Tell the driver that I sent you."

Peasler agreed. He reminded Marcus, though, that he had to account for his own whereabouts, to some degree, at least. He thought he could get away inside an hour, if that would do. It wasn't quite ten o'clock, so Marcus agreed.

BACK in the living room, Marcus decided upon another game of chess. He and Harry were deep in the game when Peasler entered bringing a tray load of coffee. That pleased Hugh.

"Thoughtful of you, Peasler," he said. "We shall want more coffee before midnight, and sandwiches with it. By the way; before you go, tidy the study a bit."

The servant went into the study, where Hugh supervised his task. Marcus tried to control his fidgets. He hoped that Peasler wouldn't be held up too long. As it developed, he took no more than fifteen minutes.

VANISHED TREASURE

Meanwhile, Roger had come in from outside. Peasler, passing Marcus, shot a triumphant look. Marcus did not return it, but he teemed with secret satisfaction. He knew that his emissary to Itch was starting on his journey.

Peasler found little difficulty reaching the lower road; less, in fact, than Marcus might have encountered. The deputies were close to the house and easily dodged by anyone going out. When he reached the woods, Peasler used a flashlight in cautious fashion.

At times, he slackened along the road. The suspicious glances that Peasler gave were proof that he hadn't forgotten last night's experience with The Shadow. There were times when his rugged face showed a tense expression, above the flashlight's glow.

Peasler had the impression that he was being followed, but he satisfied himself that he was not, by turning the flashlight back along his trail.

The car was waiting, as Marcus had promised. There were two men in it; they took Peasler aboard. As soon as the car had passed a side road, another machine came into sight, to follow it. Tonight, in keeping with his usual policy, Itch Fendel had deputed a second car to shake off trailers.

Both cars, however, were distant, when a figure shifted from the roadside. There was a low laugh in the darkness; soon, the soft throb came from the motor of a hidden car. The Shadow had followed Peasler from the mansion; recognizing that the fellow had been sent by Marcus, The Shadow was taking a route that he already knew.

Last night, The Shadow had followed close behind a car ahead, but that automobile had been alone. It was the coupe that had brought Marcus from the night club to the shack above the ledge. That one car had not been guarded from behind; but Itch had forgotten it.

Therefore, Itch was due for a greater surprise than Marcus, when he learned that Harry and Roger had returned from the dead. That alone would force him into action; coupled with the news that Hugh was near the end of the treasure hunt, Itch would be pressed to a move by midnight.

Just as Itch was to learn of events in Hugh's camp, so was The Shadow to get facts concerning Itch. From them, he could form his own plans. As Eunice had supposed, The Shadow intended to turn the balance from crime to right. That task, however, presented hazards that Eunice had not guessed. Beneath the surface of the coming struggle lay hidden factors that needed settlement, before justice could be served.

The Shadow knew!

CHAPTER XVI. DEATH REVERSED

ITCH FENDEL was seated in the inner room of the hillside shack reading the note that Marcus Beld had sent him. Beside Itch was a squatty trigger-man whose gun hand rested on his hip. That guard was scar-faced; his ugly eyes were watching Peasler, who stood stolidly within the doorway.

There was a sudden thrust of Itch's lower lip; his voice lacked its purr as when he rasped sharp oaths. He beckoned to the trigger-man, pointed out written lines in the message from Marcus.

"What do you make of that, Spike?" quizzed Itch. "The two lugs are back – young Hasting and that guy Vincent! Marcus says they weren't croaked last night."

VANISHED TREASURE

"Spike" grunted his doubt. Itch was inclined to agree that the case was phony.

"I got a call from Al," stated Itch. "He said he and Dobey went through with it. Marcus, however, figures they were bought over."

"Yeah?" snorted Spike. "Who by?"

"By the boobs they were supposed to croak. That don't make sense. Say – do you figure it could have been two other guys using Vincent's car?"

Spike shook his head negatively. Itch turned to Peasler, asked the emissary to describe Roger and Harry. Peasler did so, in precise fashion. The description tallied.

"If anybody bought out Al and Dobey," sneered Itch, "it was Marcus! Maybe they shot off their mouths while they were bringing him out here. With all that dough Marcus owes me, he may be figuring a double cross."

Spike grunted that the whole layout was screwy. Itch read the note again; he gave a snort of contempt.

"Maybe Marcus figured I'd fall for this," he said, "because he wrote it in a hurry. But the way it sounds, the cards are stacked against us. He says he'll do a sneak up into the watch tower, to blink us a signal when they've found the treasure.

"Then we're to barge in through the front door, knock off a couple of deputies, and crash the cellar. By that time, this guy Claymer and his whole crew are going to be set for us. Marcus is boob enough to dope out an idea like that; but he's smart, sometimes, except when he plays poker.

"Maybe he's smart this time. It's a bad setup, Spike. I don't like it!"

Crumpling the note, Itch looked at Peasler. He was about to address the stolid servant, when he observed a slight motion of the door behind Peasler's back. Itch hopped to his feet.

"Who's that?"

As Itch voiced the question, Spike yanked his gun and made a jump for the door. He whipped it open, to show nothing but the empty outer room, dim in the dingy lamplight. Spike gave a loud growl; an outside guard thrust his head in the front door.

Questioning proved that no one had been seen passing the cordon. Itch's outfit was on close watch tonight. Nevertheless, Itch told Spike to scour the outer room.

The trigger-man came to a dark corner where some old tires were propped. Spike didn't like the thick blackness in the corner depth. He shoved his revolver toward it; he couldn't make the full reach.

"Make a move, guy," snarled Spike, "and I'll blast you!" Then, when no stir occurred, he tightened his finger on its trigger: "Here's one for luck, anyway –"

"Lay off, Spike!" The interruption came from Itch, who was peering from the inner door. "There's nobody in that corner."

"Maybe there ain't," retorted Spike. "But I'm giving the trigger, just in case."

VANISHED TREASURE

Itch sprang over to haul the fellow away.

"We don't want a lot of noise up here," reminded Itch. "You can hear things a mile away, if you aren't careful. Come on back, while we talk to this fellow Peasler."

THE two went into the inner room. The outside man closed the front door. It was then that darkness stirred from the very corner that Spike had covered. The cloaked figure of The Shadow seemed to shake itself from shrouding darkness.

During those tense moments, The Shadow had been ready to spring upon Spike; to open battle in the midst of Itch's headquarters. He had held off to the limit, hoping that Itch would intervene. The mob leader hadn't disappointed him.

This time, The Shadow was more careful with the connecting door. He had not held it when he listened before; thus a breeze through the window had stirred it. During this new observation, The Shadow kept a tight hold on it when he eased the door open a half inch.

The Shadow would have preferred the slat that Itch had used as a wicket, last night; but that loose chunk of wood had been nailed tight in place.

Pursuing his theory that Marcus was engaged in a double cross, Itch began to quiz Peasler. The servant gave a precise story. He told of his own quarrel with Hugh Claymer, and insisted that he was through with his former master.

He described how he had sold out to Marcus Beld, and he declared that the facts concerning the treasure hunt were entirely correct. But Peasler admitted amazement of his own over the return of Harry and Roger. Marcus hadn't told him that the pair were supposed to be dead.

From his watching post, The Shadow saw a peculiar look come over Itch's face. He analyzed it, though Peasler didn't. In Peasler, Itch saw a useful informant, who had shifted loyalty because of a grievance.

There was a question in Itch Fendel's mind: How far would Peasler go?

The mob leader was positive it wouldn't be as far as he wanted. After all, Peasler hadn't been told that he was bargaining with murderers. The fellow seemed willing enough to help Itch's cause; but that might be due to his desire for self-preservation.

Itch, however, was smoothly covering up his impressions.

"You're a right guy," he told Peasler. "You say Marcus handed you a hundred bucks for a starter. That shows him for a cheap skate, as well as a double-crosser. Imagine it, Spike" – Itch turned to his lieutenant – "slipping a fellow a lousy century for work like this!"

Spike gruffed his own contempt for Marcus. Itch shoved his hand in his pocket, brought out a fat roll of bills.

"Here's the way I pay," he said to Peasler. "Ten bucks for every one that Marcus hands out. Here's a whole grand for your trouble, and there'll be plenty more, later."

PEASLER accepted the thousand dollars that Itch peeled from the roll. The gambler stood close beside the servant, purred smooth questions in his ear.

VANISHED TREASURE

"What about this treasure?" he asked. "Will they have it dug up by midnight?"

"I'd say so, sir," replied Peasler. "But I would allow until half past twelve. If Mr. Claymer finds the money. The will be busy counting it."

"That makes sense. We'll move in easy, right after midnight. But this signal that Marcus wants to hand us – is it necessary?"

"Not at all, sir. I would have told Mr. Marcus so. If I may say it, I think his plan of a signal proves that he intends to double-cross you."

"And what about coming through the front way? Is that going to get us into trouble?"

"Decidedly, sir. That is where the deputies are stationed."

"You can show us a better way?"

Itch squeezed the big wad of bills he had kept in his hand, as he put the question. Peasler gave an eager nod. He rummaged in his pockets, found a pencil. Itch smoothed out Marcus's note; Peasler drew a diagram on back of it.

"Down through this cellar entrance," he stated. "At the rear of the house. But don't try to open the big door that leads into the main portion of the cellar. They would hear you, surely. Instead" – Peasler drew a dotted line – "follow this little passage. It will bring you directly into the west wing, right where they are digging for the treasure."

Itch folded the diagram clumsily, because the wad of money hindered him. He suddenly shoved the whole roll into Peasler's hand, while thrusting the folded floor plan into his hip pocket. Peasler's face showed an open-mouthed expression, when he realized how highly Itch valued his scheme of entry.

"Count that mazuma," suggested Itch, smoothly. "Make sure it's enough. Fellows that work with me always get everything that's coming to them."

Peasler's eyes were tilting downward as Itch spoke. Shifting slightly, Itch interrupted his own words by whipping his hand from his hip pocket. The object that he brought out wasn't the precious diagram; Itch's hand gripped a blackjack.

With a short flip, Itch tapped the leather-covered weapon against the back of Peasler's head. The fellow folded; his loosening fingers let the money scatter on the floor. Itch ordered Spike to pick up the cash.

"Boy, that was neat!" approved Spike, as he gathered the bank notes. "I never saw nobody use a sap as clean as that."

"Don't forget the grand I gave the guy," reminded Itch, coolly, "and the century he brought with him. Add that dough to the roll, Spike."

When Itch had pocketed the money, he had Spike help him with Peasler. They propped the servant's limp form on a box in the corner. Itch surveyed the white face by the lamplight.

"Here's your chance for easy trigger work," he told Spike. "After we're started; you'll still be here. Give him a bullet right through the heart; and muffle it. I'll still be close enough to hear it, so make sure you do a neat

VANISHED TREASURE

job.

"Stick a nickel in his duke, to show him up for a squealer. That will bluff the bulls when they find him. Then tail our caravan in your own buggy, Spike. If it's all clear, keep on into town: The mob's big enough; I won't need you."

ITCH strode out. Spike heard the outer door slam. There were sounds of starting motors, then throbs that told the cars were idling. Spike pressed the muzzle of his .38 against Peasler's heart.

There was a motion from the door. Blackness stretched inward. Like an avenging form, The Shadow entered the lamplight, to reach his gloved hands for Spike's neck. The Shadow intended to keep his presence unknown to those outside. To do so meant a gunless attack on Spike.

A flicker of blackness must have passed Spike's shoulder, to settle on Peasler's face. Either that, or Spike had phenomenal skill at spotting intruders. The trigger-man whipped suddenly away from Peasler, came about with a snarl.

With one quick clutch, The Shadow caught Spike's throat. His other hand clamped the fist that held the revolver. The two figures lashed in a powerful grapple. Spike's squatty bulk made him a tough man to handle. When The Shadow finally threw him, he spilled also. The two writhed upon the floor.

The struggle was marked only by a series of slight thuds, for the room was sparsely furnished and the battlers found nothing against which to crash. Partly choked, Spike couldn't howl for aid from outside. He knew, though, if he kept up the fight, Itch would wonder about the delay. That would bring Itch back.

The Shadow, too, foresaw that outcome. He had to handle Spike swiftly, before the reserves arrived. Stubbornly, Spike was taxing The Shadow's hardest efforts. A risk was necessary. The Shadow took it.

Deliberately, he relaxed his grip on Spike's gun hand, hoping to encourage his foeman into less guarded tactics. The ruse worked. Spike twisted partly free, brought his right hand upward. He tried to bludgeon a blow for The Shadow's head.

That was when The Shadow rose with him. Getting Spike off balance, he curbed the crook's sledging move. He flung Spike backward, sprawling him to the floor, hoping to stun him. That done, The Shadow could supply the gunshot signal himself.

That signal came earlier than The Shadow intended. It was Spike who supplied it, with startling consequences.

The trigger-man managed to slide his .38 between himself and The Shadow. As he tried to poke the muzzle upward, it slid against The Shadow's ribs.

Thrusting his own hand against his chest, The Shadow found the gun muzzle, gave it a hard push just as Spike pulled the trigger. The shot was muffled, but dully audible outside. A car whined from the parking space outside the shack. Others followed; no crooks remained to come as witnesses upon the strange scene in that room of death.

The Shadow had risen from Spike's body. The trigger-man was staring upward. His eyes were glassy; a dying gurgle came from his foam-streaked lips. Spike had given the shot that Itch had ordered, but he had taken the bullet himself.

The next few minutes brought complete silence; it was broken by a weird low laugh intoned by The Shadow. Itch and his band were gone. Spike was dead. The way was clear for The Shadow to complete his plans against coming crime.

Lifting the stunned form of Peasler, The Shadow stretched the limp man across his shoulder. Carrying his human burden from the shack, The Shadow merged into the night.

CHAPTER XVII. DEATH IN THE TOWER

MIDNIGHT was near. Harry Vincent and Roger Hasting were in the living room of the old mansion; Marcus Beld was with them. They were awaiting word from Hugh, who had gone down to the cellar. Eunice was upstairs with her Aunt Sophia, who had decided to rest until midnight.

It was plain to both Harry and Roger that Marcus had given up all idea of getting to Itch Fendel. They didn't know that he had sent Peasler instead; they thought that Marcus must be conforming with some emergency plan. Apparently, he intended no move of his own; hence his watchers had relaxed their vigil.

Marcus knew that, and it suited him. Shrewdly, he kept an indifferent attitude, awaiting an opportunity that he wanted.

The chance came. Marcus looked toward the hall; he began to mutter that Hugh should have returned. He walked into the hall, stepped out of sight. But he didn't go in the direction of the front door.

"Where do you think he's headed?" whispered Roger. "Down to the cellar?"

Harry nodded; but he remained alert. He didn't intend to give Marcus too much leeway.

A door slammed; there were footsteps coming in from the hall. Hugh appeared; his tone was enthusiastic.

"We've nearly finished the tunnel," he said. "Come on, you chaps. You'll want to see it." Then, with a glance around the room, Hugh questioned:

"Where's Marcus?"

"He said he was going down to the cellar," replied Roger. "Didn't you see him, Hugh?"

Hugh shook his head. Then:

"I did hear somebody," he remembered. "Off by the other stairway. I thought it was one of the deputies; I invited them to come down, too. But it must have been Marcus."

That seemed to settle the Marcus question. When Harry and Roger reached the hallway, Hugh pointed them along the proper route to the west wing of the cellar. He had remembered Eunice and Aunt Sophia. He had promised to summon them when the end of the hunt neared.

Harry and Roger went downstairs, while Hugh ascended to the second floor.

OUTSIDE the old mansion, all was silent except for the whisper of the wind.

The front of the building was dark; the portico seemed deserted. Nevertheless, creeping men were giving it a wide berth. Itch Fendel and his tribe wanted to avoid any early battle with the deputy sheriffs.

VANISHED TREASURE

There was another figure in that darkness – one that moved toward the portico itself. Uncannily, The Shadow had divined that the place was actually deserted. The front route would give him the best access to the house.

There was a chance on which The Shadow had figured: that Itch, despite Peasler's warning, might move through the house, to scout the premises before making an attack. If Itch did that, he would probably travel alone.

Itch had a score to settle with Marcus; one that he regarded as a personal matter. It would supply him with a definite urge for a lone and early entry. Though Itch might let some persons escape death when the raid came, there was one man who would not be allowed to live. That man was Marcus Beld.

Just short of the portico, The Shadow halted. From the corner of his eye, he had detected a blink of light as elusive as a shooting star. He looked upward; the blink was repeated. It came from the old watch tower that lifted above the third floor of the ancient mansion.

Marcus had found his chance to flash the signal that Itch intended to ignore.

Entering the front door, The Shadow made a quick trip through the dining room, which was totally dark. He took a back stairway that he had used before; it brought him to the third floor of the west wing. There, he heard creaky sounds, barely definable in the darkness.

They sounded like footsteps from the tower. But whether the prowler had halted or gone along, The Shadow could not be sure. There was a front stairway from the third floor to the second; hence Marcus wouldn't have to come in The Shadow's direction.

Lack of more sounds made everything doubtful. It was likely that Marcus had descended farther; but the slight chance that he was still on the tower steps was sufficient for The Shadow. Much would be gained if he could encounter Marcus. The fellow had become a factor that might interfere with The Shadow's own plans.

THE SHADOW reached the tower stairs. They were black. Pushing upward, The Shadow deliberately let the steps creak under foot. That was for Marcus's benefit, if he happened to be above. The Shadow knew exactly what course Marcus would take. Yellow at heart, he would retreat from danger.

Whether or not Marcus was actually backing upward, The Shadow could not tell, for he was making too much noise of his own. He preferred to let Marcus think that some blunderer was on the way. The climax would come in the tower itself; by that time, The Shadow would again be a creature of stealth.

The narrow stairs turned. Pale, cloud-strained moonlight showed from the windows of the watch tower itself. The Shadow's process changed. He took those last steps in such absolute silence that no straining ears could have detected his approach. Probing with his hands, The Shadow raised his head above the level of the top step.

The space below the level of the windows was dark. If Marcus crouched there, he would have to be on hands and knees. It was possible that he was hidden, but he would have to breathe. No matter how cautiously he drew his breath, The Shadow would hear it.

Two minutes passed. There was no sound from that low layer of darkness. The Shadow raised himself into the tower. He looked from the windows, on chance of observing Itch's men below. The ground was too dark, close by the house. The Shadow turned to descend the steps.

VANISHED TREASURE

Something clattered as The Shadow's foot struck it. Dropping quickly, he grasped the object. His hand encircled the metal case of a pocket flashlight that someone had left on the floor. Obviously, the torch belonged to Marcus.

Why had he left it here?

To answer that question, The Shadow lowered himself on the stairway, muffling the flashlight, he turned it at floor level. The moment that The Shadow blinked the light, it revealed a huddled shape below the far window. Creeping across the floor, The Shadow focused the flashlight upon a man's face.

The beam showed the features of Marcus Beld. The sallow face had taken on a final pallor, one that only death could produce. Turning the light lower, The Shadow saw the gore of a bullet wound. Marcus had taken a close-range shot through the heart.

The Shadow remembered Itch's admonition to Spike: to keep shots muffled. That policy had certainly worked in the murder of Marcus Beld. The Shadow hadn't heard the gunshot while on his way to the tower.

But the creeping footsteps were explained. They had marked the departure of the murderer who had so neatly disposed of Marcus, after he had revealed himself by the signal flashes.

THE SHADOW descended from the tower. He went to the front of the third floor; for he had caught the tones of voices, one flight below. Continuing to the second floor, he saw Hugh and Eunice chatting together.

Hugh was starting for the ground floor; Eunice had turned toward the east wing.

"Thanks for calling us," said Eunice. "We'll be right down. I'll hurry Aunt Sophia."

"Don't waste any time," pleaded Hugh. "Roger and Vincent left a couple of minutes ago. They're probably in the cellar by now."

Hugh was gone, and before Eunice could move away, a whispered voice stopped her. Eunice turned to see The Shadow emerging from the stairway above. His words carried warning. Eunice was to stay upstairs with her aunt. Her absence would not be noted, The Shadow told her, for reasons that she soon would learn. From that, Eunice realized that grim events would soon occur below. She agreed to stay in this comparative safety, and persuade Aunt Sophia to remain with her.

Reaching the deserted ground floor, The Shadow moved out beneath the portico. Close to the house, he blinked a signal – a guarded token of his own – to some distant observer in the darkness. That done, The Shadow rounded the big mansion. Nearing the rear entrance to the cellar, he heard the low buzz of voices.

Pronounced among those tones was that of Itch Fendel.

"I gave the lay the once-over," purred Itch. "The flunky was right. We want to stay away from that center door. The little passage is the bet for us."

"They've got us outnumbered, but that don't matter. Because we're going through in a bunch, see? We'll give 'em the works and half of us will head up through the house, while the rest bring the swag."

"Those tin-star deputies will be a cinch! We'll knock them off when they pile in to find what started the fireworks. I know the way those hicks act. They'll come right into it, chin first."

VANISHED TREASURE

There was a creak of an old door moving on its rusty hinges. The hush of the big cellar swallowed Itch and his invading throng. They were moving on a quest that they thought would bring them rich, though ill-gained, profits. They were wrong.

The Shadow knew the reward that Itch and his crew would reap. Men of crime were advancing to their own disaster!

CHAPTER XVIII. TREASURE RECLAIMED

SWEATING men were shoveling the last piles of dirt from the narrow tunnel that they had dug. The long, low-vaulted cellar was heaped with soft, clayish soil, which accounted for the speed of the work.

From the depths of the level shaft came the clank of picks striking against metal. Hoarse voices passed the news. Hugh Claymer gave an order. Men stumbled from the tunnel dragging a rusted metal coffer.

"There's more there!" a servant panted. "Half a dozen of 'em!"

"Drag them out!" ordered Hugh. To another servant, he added: "Crack open this one!"

Harry Vincent forgot the treasure long enough to look about the cellar. This chamber lay beneath the west wing; it was reached from the center of the cellar. Hugh evidently thought that guards were necessary, for he had posted half his men out in the cellar proper.

Just where they were located, Harry did not know. He wondered, though, if Hugh had thought to place some watchers near the rear of this very room. There, Harry could see a corner; beyond it, what appeared to be a passage.

Maybe Hugh had expected the deputies to watch that spot; but they hadn't. They were more interested in the arrival of the treasure. They might be useful in a pinch, for they had revolvers. But those weapons were deep in their holsters.

Harry figured that if trouble came, he could grab one of the shotguns stacked along the wall, by the time a deputy could pull a revolver.

Three men had finished in the tunnel.

One was a husky servant; the other two were the truckmen that Hugh had hired for this heavy work. They brought out the rest of the coffers; by that time, the first had been opened.

The cellar lights glinted upon silver coins. Hugh dug eagerly into the pile, held up fistfuls of coin to the light. His thin face had a miserly expression; his dullish eyes showed a triumphant glint.

"Found!" he shouted. "After all these years! The wealth I knew was here!"

Another coffer was ripped open. Hugh dived for it, at the sight of gold. The coins were British sovereigns and Spanish doubloons. Hugh passed samples to Harry and Roger, then looked toward the next chest.

"This one's light," said the servant who opened it. "Not worth much, I guess."

That chest was stuffed with paper money that Hugh recognized as Continental currency. He muttered ruefully that it had little value, although some items might interest collectors.

VANISHED TREASURE

The other chests contained no money at all, but their contents were of high worth. There were stacks of silver plate and gold ornaments. In one compartment, Hugh found a whole collection of antique jewelry, heavy with gems.

"We'll appraise it all right here," he declared with enthusiasm. "Those coins alone ought to total a hundred thousand dollars on their face value! Some will sell for a lot more than their ordinary worth."

"The plate and the gems will double the total. No, they may triple it! I think" – Hugh spoke with a conservative tone – "that I should realize half a million from this venture. Too bad that our grandfather didn't dig this up himself. Then all the family would have shared it. But I gave you all a chance to come in on the hunt. I hope none of you envy my good fortune –"

HUGH stopped, looking about blankly. His words were meant for the others who had shared in the disappointing Beld estate; but none was present.

"Where's Eunice?" demanded Hugh. "And Aunt Sophia? They said they would be here." His gaze suddenly narrowed; his next question was a suspicious one: "Where's Marcus?"

"That's what I've wanted to know," replied Roger. "He was supposed to be down here. Harry and I have been expecting him to show up any minute."

"I don't like it!" declared Hugh. His face was tense. He put his hand to his pocket to grip the revolver that Peasler had carried previously. "We'd better look for him."

Harry noted that the servants and the truckmen had caught some of Hugh's alarm. They were standing, four in number, with the shotguns. The deputies weren't to be outdone. They placed their hands on their revolvers.

"Go out through the cellar," Hugh told a servant. "See if any of the men have information regarding Marcus. If he –"

A shout from a servant interrupted. The fellow was staring straight toward the back passage. He had seen a face poke out from there. Hugh swung around; so did the others. There was a harsh rasp from the passage; thugs shouldered into sight, Itch Fendel with them.

"Stick 'em up!" shouted Itch. "There's plenty more guys with me!"

Hugh had yanked out his revolver. He fired as he dropped behind the coffers. Shotguns spoke, as Itch and his vanguard opened their own quick fire. Harry was hurling Roger behind a dirt pile; he was pulling out an automatic as he took his own dive.

Before Harry could turn to snap a single shot, the battle came to a startling end.

From the depths of the passage that Itch and his crew had used, a roaring fusillade scorched through, to wither the invading crooks. Itch's men caved as they tried to fire. They were under the merciless muzzles of half a dozen raking guns!

Itch and two pals writhed free from their fellow thugs. They took the only route that offered safety; they came straight toward Hugh and the aiming servants. Itch was flinging his gun away as announcement of surrender; but it didn't save him.

VANISHED TREASURE

The deputies were in action. They were belated in their aim, and Itch's companions were tardy in letting their own guns drop. Revolvers barked. Itch's stumbling pals fell by the wayside. Itch staggered on alone.

Harry saw that Itch was helpless; he gave a shout as he sprang forward, hoping to aid in the mob leader's capture. That was too late. Hugh, his pale face strained, was jabbing revolver shots as he backed away from the gun's recoil.

Itch took a long topple to the floor. He came up on one elbow to mouth savage curses. The effort was his last. The leader of the criminal crew rolled dead. But, from his lips, Hugh had caught a name.

Dying, Itch Fendel had pronounced Marcus Beld to be the double-crosser who had produced this destruction.

THROUGH from the rear passage came the rest of Hugh's stolid servants. Gruffly, they told their story. They had heard sounds from the rear cellar; they had listened at the intervening door. Suspecting that intruders were in the passage, they had moved through to investigate.

Just in time to insert a flank attack, they had practically wiped out the invading crew without a single casualty of their own. Moreover, their thrust had saved Hugh and the men with him. Of all those who had begun a point-blank fire, only two were hurt. One had a bullet in the shoulder; the other was scorched by a mere flesh wound.

Hugh was talking with the sheriff's men. Those representatives of the law agreed that the slaughter had been justified by self-defense. They promised testimony that would bring congratulations, instead of condemnation. The wiping out of Itch and his mob would be acclaimed a public service.

Hugh listened solemnly to the law's approval. He was recalling Itch's last words. They inspired a new statement.

"Marcus was the man behind this attack," said Hugh, soberly. "He knew about the treasure. How he double-crossed his partners, only he can tell us. But the fact that he was not with them, may mean that they disposed of him beforehand."

There was logic in Hugh's statement. It brought nods from silent listeners. Then stillness ended. The sound that broke it was a weird, hollow laugh, like ghostly mockery from a buried tomb.

All who heard it turned toward the central cellar. Beneath the connecting archway stood a figure clad in black. Burning eyes met the startled stares of men who stood above the corpses of Itch and his bullet-riddled crew.

Though men of crime had met with final settlement, The Shadow had stepped into the scene. From his lips, masked by an upturned cloak collar, came a sepulchral, sinister laugh.

That tone told that evil still existed. The Shadow had arrived to finish it!

CHAPTER XIX. UNBURIED EVIDENCE

AN ominous hush followed the echoes of The Shadow's laugh. Slowly, the black-cloaked figure advanced into the vaulted room where the treasure coffers stood. Men drew back, as they met the searching gaze of The Shadow's eyes.

VANISHED TREASURE

Some faces were puzzled; others, sullen. Some strange aftermath was due, and there were persons present who recognized what it might be.

Hugh Claymer waited, just past the treasure coffers. Behind him stood Harry and Roger. To Harry, The Shadow's entrance meant that more developments would come; what they were, he would but dimly guess. To Roger, all was bewilderment.

Reaching the coffers that contained the coins, The Shadow dipped in one gloved fist. A trickle of silver dripped from his hand. Hugh started an angry protest, as if his wealth had again become endangered. He started his hand to his gun; then hesitated.

None of his own men was anxious for a move. Some of them had empty shotguns; the others looked worried. The deputies merely watched. Somehow, The Shadow's actions intrigued them, and they could see no menace from a lone intruder who had not produced a gun.

"Lost treasure" – The Shadow's tone was sibilant; his words were directed toward Hugh – "deep in the soil for more than a century! Strange that you should have so easily discovered it."

There was a taunt to The Shadow's tone, sardonic, biting, that brought a clenching of Hugh's fists.

"I found old records!" he declared, defiantly. "From them, I traced the treasure"

Hugh halted, as The Shadow produced a sheaf of papers from beneath his cloak. He handed them to Harry and Roger. They began to read them.

"Those were from my study!" began Hugh, hotly. "By bringing them here, you are guilty of theft!"

The Shadow's laugh was a mockery of Hugh's charge. The gloved hand was dipping deep into the coffer of gold coins, stirring them, reaching farther.

Roger turned to Hugh with a sudden exclamation.

"These claim that the treasure was buried elsewhere," said Roger. "If you knew that, why did you dig here?"

"Those records are wrong," objected Hugh. "I had to disregard them."

"Where are the ones you did use?"

"Upstairs in the study, I suppose. Unless they, too, have been stolen."

Again, The Shadow laughed. His tone made Hugh's protest hollow. The Shadow's gaze turned to a handful of coins that he had drawn from the coffer's depths. He made a motion to Harry, who reached out to receive them. Harry heard The Shadow's whisper:

"The dates!"

HARRY examined the coins. They were old, but the earliest was dated only 1800. These coins could not belong to the Revolutionary treasure that this purported to be. Harry began to see the truth. He spoke for The Shadow.

VANISHED TREASURE

"You faked it!" he flung at Hugh. "You needed old coins, and plenty of them, to make this stuff pass for the treasure. But you couldn't buy enough of them. You figured you could slide some past without suspicion; that's why you added these."

Hugh grimaced, as though he regarded the idea ridiculous.

"Why should I fake buried treasure?" he demanded. "Why put myself to all this trouble?"

Again, The Shadow spoke prompting words; this time, it was Roger who caught them:

"His grandfather's estate!"

That was all Roger needed.

"That was your game!" he shouted, turning to Hugh. "You were close to old Titus Beld. You lived with him, and he trusted you. That gave you a chance to embezzle most of his money, and to fake records that showed losses through bad investments.

"No wonder that estate had dropped from half a million to only fifty thousand! You were swindling the other heirs out of their money! But you had to have some way to account for your own wealth" – Roger seemed to catch the facts from the flash of The Shadow's gaze – "so you put it all in phony treasure and pretended to dig it up!"

The Shadow had stepped away from the coffers. Hugh's clenched fists were shaky, but he managed to tighten them. Boldly, he determined to bluff further. He nudged a hand toward the tunnel carved in the wall behind him.

"You saw the treasure come out of there," he insisted. "You know that the men dug for it through solid soil. If the treasure isn't the original one, how did it get there?"

Roger couldn't answer. He looked to The Shadow. Beyond, he saw a new arrival, who had come in time to hear the accusations. Eunice Kerlen was on the threshold. It was she who, meeting The Shadow's gaze, understood.

"You buried it in the garden!" exclaimed Eunice. "The first night I was here! That's why you didn't want me to sleep in the west wing! You tried to frighten me with your talk of ghosts. I wasn't worried but Aunt Sophia was, so it worked just as well.

"Those sounds she heard must have come from your study. They frightened her so much that I was forced to stay with her. But I saw the garden that night, Hugh, before I left. I looked at that garden the next night.

"At last, I know why there was a center circle of shrubs. You and your men put them there, after you had buried this pretended treasure. Of course, the tunnel you dug tonight is genuine. But we can still find the shaft that you filled, if we look for it."

HUGH was too enraged to speak. His trembles portrayed anger, not fear. Desperately, he stared about, to receive accusing glances from all except his own men. They stared stolidly, awaiting Hugh's command. That knowledge stiffened him.

"I fought one set of crooks tonight," announced Hugh, bluffly. He gave a look toward the bodies of Itch and the other dead invaders. "I suppose I can handle another. These charges that you make are false! They prove

VANISHED TREASURE

nothing! I can find ways to meet them. I have ways –"

"Murder is one!"

That solemn interruption came from The Shadow. Hugh's eyes shifted, colorless.

"At the Brevoort Library –"

Hugh shrank back when he heard that accusation. Roger stared dumbly. But Harry understood, and so did Eunice. They realized that Hugh, not Marcus, had been responsible for the library raid.

Harry's thoughts went further. It wasn't Itch who had snagged the document that Roger found. It was Hugh! He had thugs at his command; as many as Itch had owned! These servants of Hugh's were samples.

Facts that The Shadow had steadily pieced came to Harry in quick succession, once the chain had started.

If the real location of the treasure had been long ago discovered, it must have been dug up in the past. It had probably been far less than Hugh pretended, and the 1887 document had given all the facts of its recovery.

Hugh was the only person who couldn't afford to let such data be found. It hadn't mattered to Itch. On the contrary, Itch had wanted the treasure to be unburied and didn't care who accomplished it.

Escaping The Shadow during the fight at the library, Hugh had headed to the mansion, bringing his thugs to pose as servants. Coming by cars, they had arrived ahead of Eunice. Expecting Roger, Hugh had set them in ambush down the driveway, knowing that he could explain away any deaths on his own premises as self-defense.

On the cellar floor lay proof of Hugh's murderous tactics. He had learned that Itch and his mob were coming. Hugh had laid another ambush in this very cellar, to welcome the crooks who were leagued with Marcus.

Meanwhile, he had let Roger live, solely because he thought that Roger had become harmless.

What of Marcus?

Before Harry could speak that question, The Shadow answered it in tones addressed to Hugh.

"Murder is your method," spoke The Shadow. "The proof is in the watch tower. Marcus Beld still lies there, where you slew him! You, alone, had that opportunity!"

HUGH chewed his lips. He wanted that crime blamed on Itch. That was one reason for the recent massacre – so Itch could not deny the murder. But The Shadow – Hugh cursed him, mentally – knew that Itch hadn't reached the mansion when Marcus died.

The time had come for more than bluff. Maybe The Shadow couldn't prove Hugh's crimes; but the chances were that he could. Hugh was the sort who wouldn't take odds unless they were all in his favor.

The Shadow had charged Hugh with murder. All right, he would show The Shadow that he was capable of it.

Hugh Claymer had a dozen men behind him. The Shadow, with Roger, Harry and three hick deputies, had less than half that number. If Hugh's followers each took a man, that would leave The Shadow seven to handle. That would be too many, even for The Shadow.

Besides, Hugh had a cute trick up his sleeve. Eunice, her eyes ablaze, had come closer to accuse him. She was between Hugh and The Shadow. One grab, and Hugh's lovely cousin would be a helpless shield against The Shadow's bullets.

Those were Hugh's thoughts, as his hand hitched toward his gun. He was ready to give the merciless command that would produce another massacre, when a chill laugh from The Shadow restrained him. The Shadow, too, had a trump to play.

His new laugh was a signal that brought another entrant to this buried room. A stocky figure stepped to view; above his broad shoulders was a pug-nosed face that Hugh and his whole tribe recognized. The man was Peasler.

Voiceless, Hugh Claymer could only stare at the servant he thought was dead.

Again, The Shadow laughed; this time, his tone was a whisper. That subdued mockery was The Shadow's prophecy of triumph.

CHAPTER XX. THE BROKEN HORDE

PEASLER'S entry was timed to perfection. The Shadow had forestalled it until the vital moment. Keen eyes, watching Hugh Claymer, had observed when the plotter was ready to order slaughter. The Shadow had deftly inserted an interruption, in the form of Peasler.

Hugh was still on the brink. He could withhold his command as easily as he could give it. Peasler's arrival had aroused the sudden attention of Hugh's men. Peasler was one of them; he had something to tell them. Hugh had to wait.

In pausing, Hugh saw opportunity to strengthen his own position. He grinned toward Peasler, gave him encouraging words.

"Tell them about it, Peasler," insisted Hugh. "How I had you help me – the way we made Marcus show his hand. He thought he'd bought you, didn't he?"

Peasler nodded, solemnly.

"And he gave you a message," added Hugh, "to a fellow named Itch Fendel, just like I told you he would. Telling him to polish off the deputies and then come down here. But you told them something better, didn't you?"

"I did," replied Peasler. "I suggested that they come through the rear of the cellar, knowing that you would be prepared for them, Mr. Hugh."

"Hear that?" Hugh turned to the deputies. "What if it was an ambush; it worked, didn't it? They were crooks, weren't they?"

Ordinarily, the deputies might have agreed; but they remembered The Shadow's statements. If it came to action, they would be with The Shadow. Their expressions made that plain. As yet, they didn't guess the move that Hugh intended. They wanted more of the debate that had gone before. A bit more proof, and they would be willing to arrest Hugh on The Shadow's say-so.

Hugh turned to Peasler with the smug question: "Anything else?"

VANISHED TREASURE

"Yes," replied Peasler, coldly. "I did all that you asked me: worked myself into Marcus Beld's confidence, made him think I was double-crossing you. But you overlooked one angle."

Hugh raised his eyebrows in feigned surprise.

"You didn't tell me what to expect from Itch," declared Peasler. "He listened to all I told him, because he thought he needed what I knew. But he didn't need me."

Hugh's lifted eyebrows formed a sudden frown.

"That's why he ordered my murder," asserted Peasler, stepping forward. "He left a man behind to kill me!"

"But he didn't," objected Hugh, quickly. "You're back here with us, Peasler."

"No thanks to you!" Peasler turned, shoved his thumb toward The Shadow. "He's the fellow that pulled me out of it."

The Shadow's low-toned laugh came suddenly, as if in recollection of the episode.

"I've done my dirty work!" snapped Peasler. "I'll take what's coming to me! So will the rest of you" – he swung to the other servants – "if you've got any sense. What's a rap mean, compared to working for a double-crossing rat?"

"That's what you are" – Peasler was back again at Hugh – "a lousier guy than Marcus Beld! That cousin of yours wasn't the double-crosser that you are. You knew what I was going into when you sent me to Itch Fendel. But what did you care?"

"Any one of us – what do we mean to you? Nothing! – as soon as you figure you don't need us. I'm for you no longer. I'm for The Shadow – and every guy that's got brains will be with me!"

THOSE last words were the ones that Hugh couldn't stomach. Peasler was no longer the dupe that Hugh supposed. In gaining him, The Shadow had undermined Hugh's strength. That was why Hugh drowned Peasler's voice with a wild cry for massacre.

"Get them!" he shouted. "Get The Shadow – Peasler – the rest –"

With that cry, Hugh sprang for Eunice. He caught the girl with one arm, while he whipped out his revolver with his other hand. The rest of his shout was lost in a sudden roar of guns; above that fusillade came the fierce mockery of The Shadow's laugh.

Hugh was aiming for The Shadow. He never fired the shot he wanted. A shotgun, swung by the barrel, whistled toward Hugh's head. The heavy butt glanced from his skull. Eunice was gone from his grasp, as he staggered away.

Harry and Roger were springing for him. Not knowing what had struck him, Hugh pushed away. He still had his gun; he raised it groggily toward muzzles that awaited him. Those muzzles spoke. Two shotguns delivered the first honest blasts that had been their privilege.

Hugh Claymer toppled dead across the coffer of gold and silver. His blood trickled amid the money that he had bought from many sources, with the cash that he had pilfered through the years. Those coins no longer covered Hugh's secret thefts from his grandfather's estate.

VANISHED TREASURE

The wealth that had been secretly buried and falsely reclaimed within the space of a few nights, would go to the three survivors of the Beld estate: Eunice Kerlen and her aunts.

Chaos had ended within a few short seconds. The gun blasts had been for the benefit of three foolhardy servants who had stupidly sided with Hugh. The rest, inspired by Peasler's logic, had joined The Shadow's cause.

From the flank, they had been the first to reach Hugh Claymer. Steeped in crime, trained to kill, they had used the tactics that Hugh himself had taught them, to make reparation for their former evil.

No jury, though, would ever call their action murder. They had done a deed that The Shadow, himself, had been ready to perform. The elimination of Hugh Claymer was necessary, to save the lives of Eunice and others.

Shotguns clattered to the stone floor. Stolidly, the men who had once served Hugh Claymer surrendered to the sheriff's men. Peasler was the first to offer that example. The Shadow's tone supplied approval. It came as he stepped to the darkness of the central cellar, fading into that thick gloom.

From that tone, the self-made prisoners realized that they could hope for leniency. The Shadow, himself, had blocked the early thrusts of murder that they had directed against Roger Hasting and Harry Vincent. Their wiping out of Itch Fendel and his mob still had a mark of merit.

The real murderer was dead. On Hugh Claymer and those who perished with him rested the blame of criminal deeds. The others, deserters of Hugh's evil cause, had paid a partial atonement.

WHEN the deputies returned, they brought the sheriff with them. Harry and Roger gave him their testimony while Eunice was upstairs preparing for departure.

Aunt Sophia, so easily alarmed by imaginary happenings, had slept through all the actual trouble when it came. Hearing the details, she was quite ready to leave with Eunice.

In the hallway, Eunice told her aunt to wait while she called for someone to come for the bags. The real reason was that Eunice had glimpsed a procession descending from the watch tower. Deputies were bringing down the body of Marcus Beld.

The cousin who had failed at murder was due for a final ride with the one who had succeeded. The corpse of Hugh Claymer was in a truck outside the portico, awaiting its grisly companion. Evil-doers who had sought each others' lives were joined in the death that neither wanted.

Roger Hasting met Eunice in the lower hallway. He was free to leave; his story was given.

Harry Vincent had been deputed to appraise the pretended treasure, a third of which had become Eunice's legitimate heritage. Deep among Hugh's files were coded records that were unquestionably the correct accounts of the Beld estate. Once unraveled, they would give full tally of the fortune.

Who could perform that intricate work, in the seclusion of the mansion study?

Eunice guessed the answer, as they rode along the rutted driveway away from that house of doom.

Vague, untraceable in the darkness of the night, came a weird tone of laughter. It was mirthless, solemn in its utterance, so evasive that it seemed a part of the darkness itself. It might have come from the high watch

VANISHED TREASURE

tower, or from the space beneath the massive portico.

It might have come from the enshrouding trees, for the wind that whispered from those blackened boughs gathered the chill tone and blended with its echoes.

Such was The Shadow's, farewell to those whose lives he had rescued; whose cause he had so powerfully served!

THE END