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03/20/90

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES FILE DATA

PRIMARY NAME: JEROME SUPERIOR

ALTERNATE NAMES:

YAVAPAI COUNTY MILS NUMBER: 543

LOCATION: TOWNSHIP 16 N RANGE 2 E SECTION 10 QUARTER SE
LATITUDE: N 34DEG 46MIN 38SEC LONGITUDE: W 112DEG 06MIN 59SEC
TOPO MAP NAME: CLARKDALE - 7.5 MIN

CURRENT STATUS: PAST PRODUCER

COMMODITY:
COPPER

BIBLIOGRAPHY:

USGS CLARKDALE QUAD
ANDERSON, C.A. & S.C. CREASY GEOL AND ORE
DEPTS. OF JEROME AREA USGS PP 308 1958
P 154-155
WEED, W.H. MINES HANDBOOK VOL 13 1918 P 406
ADMMR JEROME SUPERIOR FILE & COLVO FILE
AZ MINING JOURNAL JUNE 1918 P 44-45
CLAIMS EXTEND INTO SEC. 11

See: Arizona Mining Journal Jan. 1918 p. 25; June, 1918,
p. 45

See: Maps of Black Rock District and a map of Wickenburg showing points of
interest, are filed in the Wickenburg general file. 11-23-77 bh

File with XE 187112

Sup American Globe

The Pacific Trade Review

Grand
Jury Refuses
to Indict Promoters
of Jerome Superior Copper
Company--Charges Dismissed

Page 5

The Sweetest Story

Page 11

Danger of Flooding Market with
Spurious Ammonias can be
Avoided by Grocers and
Housewives

Page 18

NOVEMBER
15 CENTS

Grand Jury Refuses to Indict Mitchell, Frasier and Case, Promoters

Charges Dismissed

Jerome Superior Copper Company is Now Reorganized

Triangle Bitter Faction Contest for Control Ends Harmoniously

THE Jerome-Superior Copper Company, with headquarters in the Higgins Building, Los Angeles, for many months was handicapped in its progress as a result of a Triangle Faction Contest for Control. The activities of these three factions naturally resulted in the creation of bitter feeling that eventually assumed a personal nature.

Stockholders of the company received letters and reports from all three factions in which accusations were hurled back and forth, charges made and disputed.

As a stirring climax to this controversy in which the interests of the stockholders were nearly wrecked, one of the factions made a complaint to the grand jury against the promoters, George Mitchell, Melville P. Frasier and George D. Case, on which indictments against them were returned.

Mitchell & Frasier demurred to the indictments and were sustained in their demurrers by the court on the ground that the facts stated in the indictments did warrant indictments.

At the earnest solicitation of the assistant district attorney the court referred the matter to the next grand jury (now sitting) for further investigation. That grand jury reported to the court in November, 1922, that it had investigated the matter and refused to indict, which ended the matter triumphantly for Mitchell, Frasier & Case, who all along denied all the allegations of fraud and misconduct.

They have been vehemently charged with withholding considerable funds of the company—this they have denied and have presented vouchers and proofs to the present board fully covering the apparent debts.

The broker, representing one faction who made the complaint that resulted in the indictment, had his brokers license later revoked by the California Corporation Commission. His plan to pool the interests of the majority of stockholders and have them contribute funds for development, failed to materialize.

The Selby Faction Had a Plan to Mortgage All of the Assets of the Corporation, Issue Bonds and

sell them, for the purpose of raising money to be used in the development of the company's properties adjoining those of the richest copper mines in the world. In order to do this, it was necessary to secure a permit from the

ANOTHER Unbiased Report pertaining to the affairs of the **JEROME SUPERIOR COPPER CO.**, having headquarters in the Higgins Building, Los Angeles.

Chapter Two of the History of this Company reveals an amazing condition, that gives food for analysis, whereby promoters under fire, face the issues involved to the extent of taking over the management of the company when the treasury is impoverished, but assets are worth saving for the confiding stockholders.

It is evident the allegations of fraud referred to in the January, 1922, issue of *The AMERICAN GLOBE* and used as a basis for the complaint to the grand jury, furnished to *The American Globe* by the district attorney's office—the then officers of the company and a broker, as appearing on the records of the company, were presented by them in such manner as to give a wrong impression.

—Editor's Note.

Arizona Corporation Commission that held a hearing in Los Angeles.

The other factions were present at this hearing and opposed this method of refinancing the company. The promoters, George Mitchell and Melville P. Frasier, representing one faction, while themselves under fire, denounced this method for the reason that after the money received from the sale of bonds should be depleted, and in the event the development work that might be accomplished with the money so received, were unsuccessful, the stockholders would lose everything.

* * *

The Result of This Hearing Was That the Petition to Mortgage the Company's Assets, Was Denied by the Arizona Corporation Commission.

Soon after the hearing, an investigation revealed that the treasury of the company was bare and there were no funds with which to meet current overhead expenses such as rent, telephone and office manager's salary.

Evidently the chief incentive for strife and factional opposition extending over a period of nearly two years, had ceased.

In the Face of a Bare Treasury, and Without Opposition, the New Board,

including two of the promoters, took charge of the machine that Mitchell and Frasier created, and understood in all of its details.

The Board of Directors, by agreement and without opposition, was reorganized on August 26, and is composed of the following:

Charles W. Kitts, Mining Man and Attorney, of San Francisco, President; H. D. Clark, Secretary and Manager of the Union League Club, Vice President; Chas. T. Lindsey, Accountant, Secretary and Treasurer; George Mitchell, Inventor of Hot Blast Furnace, Superintendent of the United Verde for nearly five years, successful and experienced mining man, General Manager; Melville P. Frasier, Attorney, Fred M. Wells, Loans and Investments, J. S. Brokaw, Contractor and Builder, Judge T. R. Owen, Mining Man and Attorney, Lee G. Shiffler, Live Stock, directors.

Mr. George Mitchell, general manager, on September 9, 1922, received an invitation to become a member of the Congressional Country Club, Washington, D. C., signed by Rear Admiral Cary T. Grayson, chairman of the Membership Committee. Herbert Hoover is President of the Club and among the limited membership are such men as John D. Rockefeller, Isaac Guggenheim, Edward S. Doherty and Thomas E. Wilson.

Mr. Mitchell is also a member of the Lambs Club and leading engineers organization of New York.

Melville P. Frasier, director, and one of the promoters, was an attorney with one of the prominent Title Insurance Companies up to the time that he became interested in the organization of the Jerome Superior Copper Co.

STOCKHOLDERS were notified that from December, 1920, to the present time, there had been no development work and a very great loss had been incurred. The present board assumes the work of refinancing and rehabilitating the company under extremely difficult conditions, which can be successfully achieved with the confidence and co-operation of the stockholders.

* * *

The new management faced a bare treasury,
unpaid office rent, removal of tele-

phone as a result of non payment of bill, taxes and insurance on property unpaid, insurance cancelled in addition to four law suits against the company, also three parcels of land aggregating 90 acres sold to the United Verde in addition to most of the lumber, powder and coal having been sold, and the oil pipe line having been removed for the purpose of selling the pipe.

George Mitchell, one of the original promoters, arranged for the temporary financing with which to meet pressing bills, renewing insurance, replacing the telephone and then the new management got busy.

It has also been made a matter of record that the interest of every stockholder will be conserved.

* * *

A Constructive Program

A statement of Assets and Liabilities was prepared from the inception of the business to August 31, 1922, the time the present management took charge, by the recognized certified accountants, Loomis, Dow and Co., of Los Angeles.

A Comprehensive Analysis of this statement reveals the following pertinent matters affecting the interests of the stockholders:

The Jerome Superior Copper Co.

Capitalization, 1,500,000 shares, par value 50c., \$750,000.

Unissued stock, 123,275 shares, \$61,638.00.

Stock issued, 1,376,724 shares, \$688,362.

Stock having a par value of \$688,362 was sold and the company owns mining property valued at.....\$242,325.00

Mine equipment valued at 123,066.66

Mine development 388,298.37

Mine buildings 27,000.00

Total\$780,690.03

According to the above figures compiled by the certified accountants, the assets are valued at more than the issued stock on the par value basis.

In the statement that was mailed to stockholders, it was specifically mentioned that there was no itemized report available for the \$28,065.85 charged to Bert Campbell, Mine Superintendent, expense, who is no longer connected with the company. Also that the \$5,861.83 charged to George Mitchell and \$1,025 to M. P. Frazier are not owed by them, as they claim credits supported by vouchers to more than offset this amount which have been adjusted by the Board of Directors.

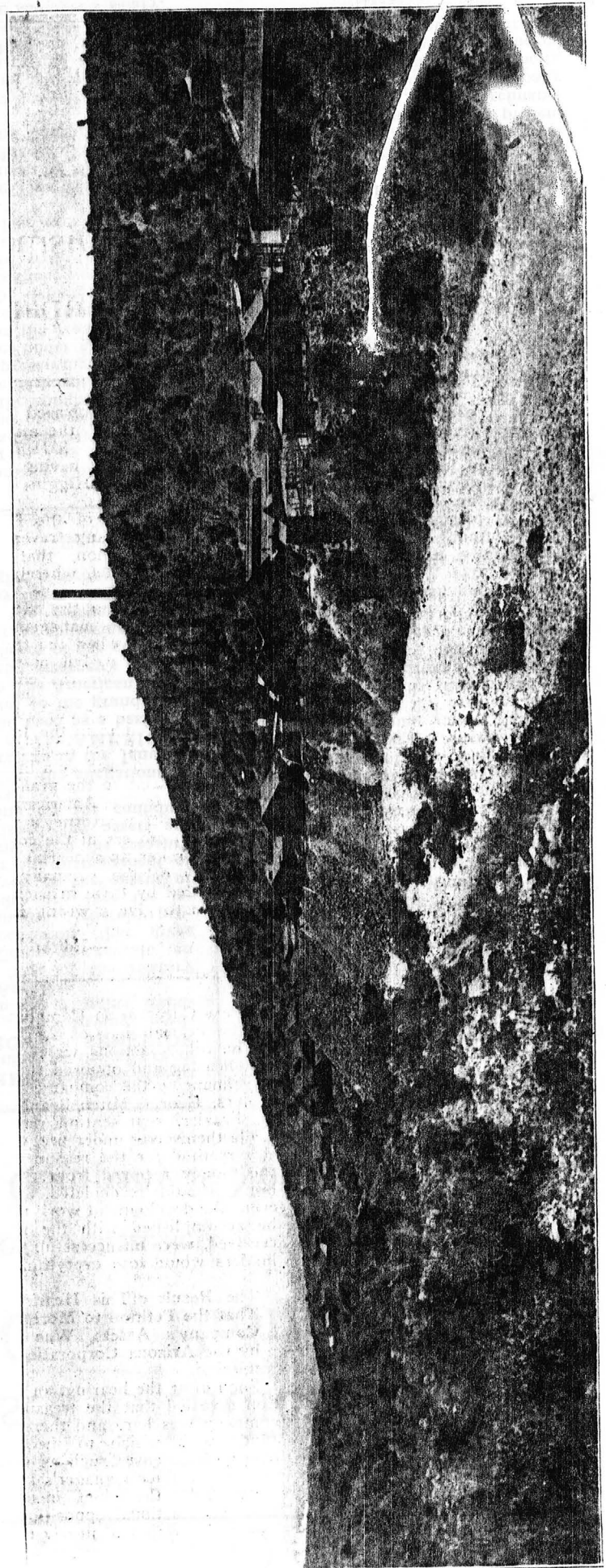
* * *

Plan of Present Management

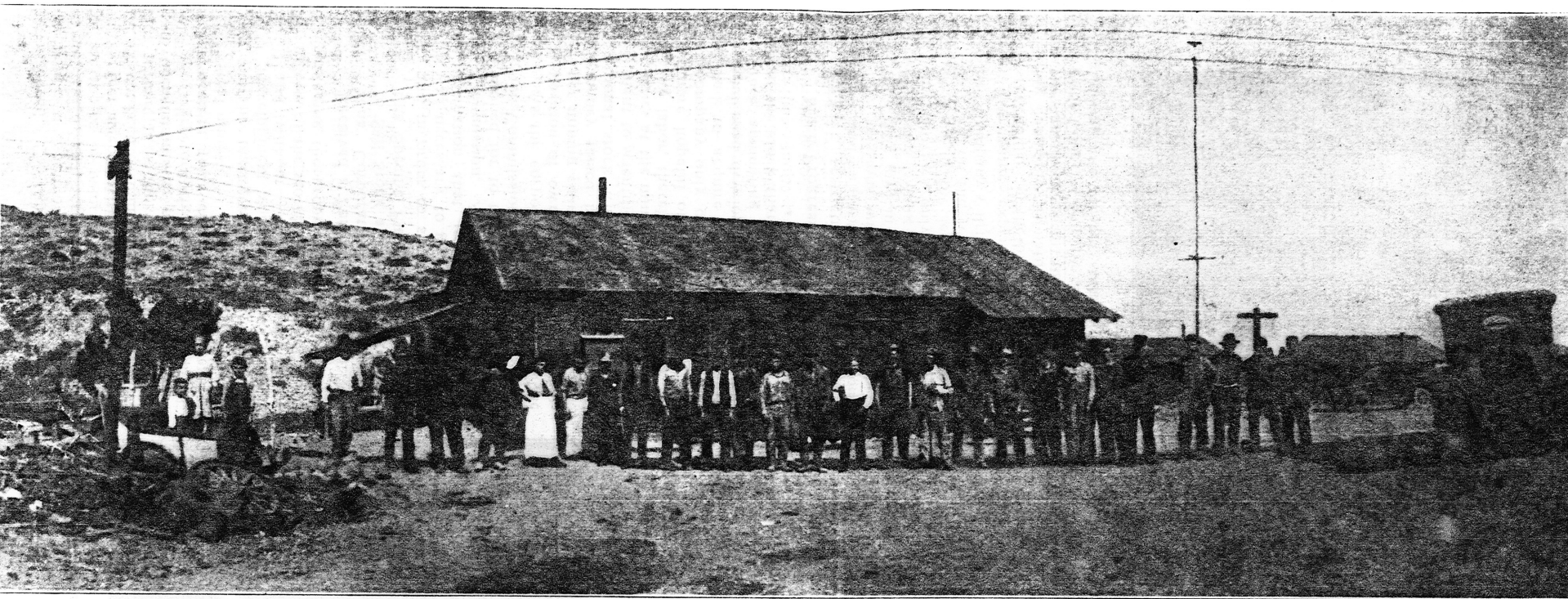
THE status of the stockholders is that they cannot be assessed.

Their company is beyond the promotion stage. It owns valuable claims, very large in area and the fact that this property joins that of the United Verde and United Verde Extension, the greatest producing copper mines in the world, and the favorable condition of owning camp equipment, machinery and having progressed in development work, whereby practically all of the rough pioneering work has been accomplished, presents a situation that by way of comparison is far beyond that of the inception of a mining company with many claims.

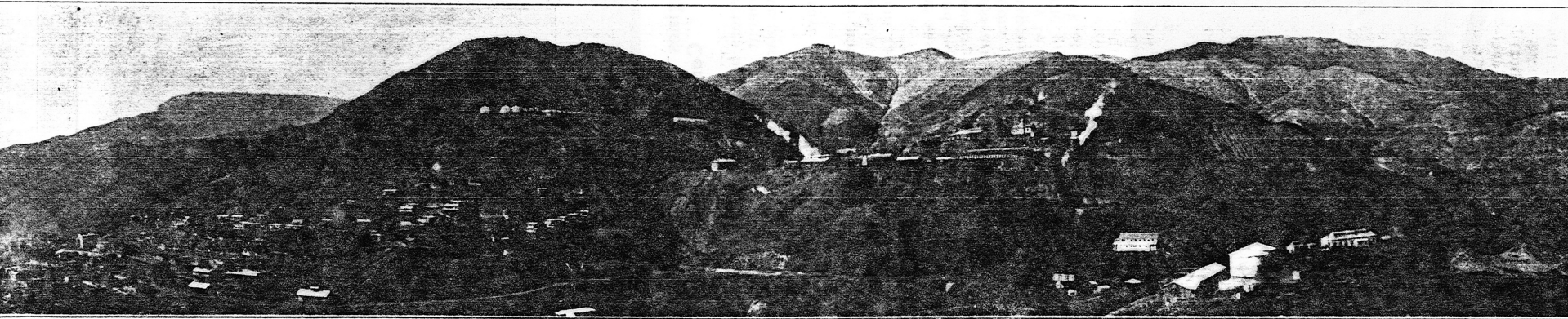
The main shaft of this property has been developed to the extent of 1000



Jerome-Superior Copper Company's Camp, Power House and Dwellings



Jerome-Superior Copper Company Workmen as They Appeared During the Noon Hour When This Photo Was Secured



View of United Verde Works at Jerome, Arizona, Also Verde Extension With a Portion of Jerome-Superior Property in the Background

feet deep. Although copper has not yet been encountered in volume at this time, it is the opinion of the experienced mining members of the board of directors that with further development, they will be able to create a real mine.

The management plans to resume development work as early as possible and without jeopardizing the interests of the stockholders through mortgaging the property, have

Received a Permit From the Arizona Corporation Commissioner to Sell Stock at \$1 per Share for this Specific Purpose

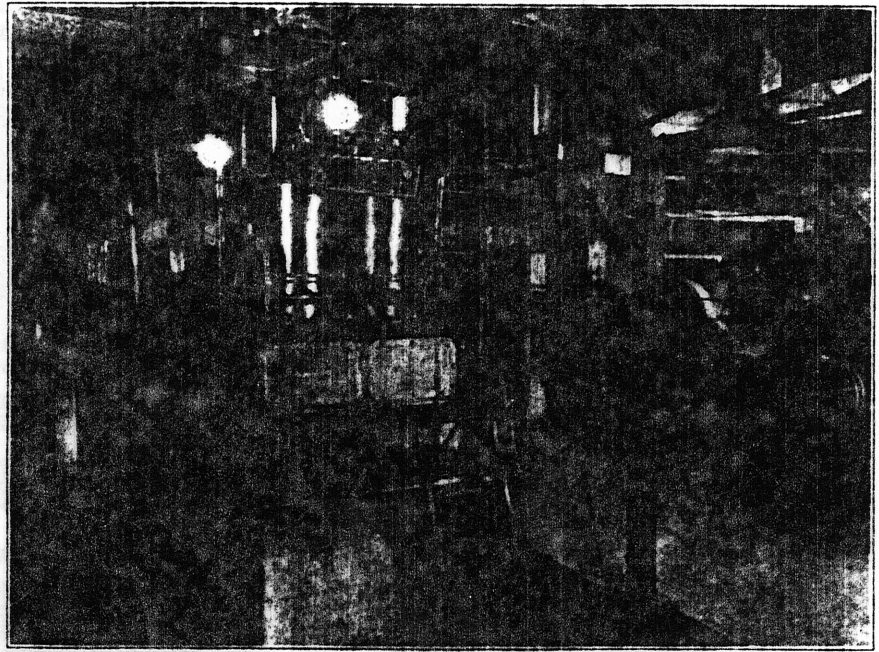
and in order to secure this permit it was necessary to give the detailed information that is required by that Commission. A permit has also been applied for to the California Corporation Commission.

As the corporation is in the unique position of owning the valuable copper mining claims, and equipment, the money raised from the sale of additional stock will enable the management to scientifically develop the properties at the minimum expense of mining labor, thereby creating even a far more hopeful outlook than when the company only owned the claims and had to acquire equipment, buildings and road development at an expenditure, amounting to over the par value of the stock that has been issued.

Much Progress Has Been Made.

THE restrictions of the Arizona and California Corporation Commissions with reference to permits they give in a case of this kind, eliminates issuing stock for promotion and provides only for the money to be used in the legitimate expense of carrying on the Jerome-Superior Copper Company's drive for copper.

The same experience enjoyed by stockholders in the big copper producing companies is naturally desired by the stockholders of the Jerome-Superior Copper Company, and when considering the present status of affairs,



Compressor and Gas Engines Owned by Jerome-Superior Copper Company

the present new board of directors by taking control of the management of the affairs of the company, have placed themselves in the position of

1—doing their utmost to save the assets for the stockholders;

2—assuming responsibility of securing additional capital with which to carry on a vigorous development campaign;

3—instead of mortgaging the assets, issuing bonds, and giving bond holders the ownership in the event of foreclosure, and instead of assessing as many corporations have done for many years, the present management has placed the situation squarely to the stockholders and give them the prior right to acquire additional stock at \$1 per share.

In the event of copper production in commercial quantities, the price of stock under natural conditions advances in price and dividends are paid, all of which is the aim of the present directors.

With the confidence and co-operation of the stockholders, through an honest management, with the present eliminatin of factions, and strife, the future assumes a hopeful stage of activity.

* * *

The Shay Copper Co.

developing properties in the Verde Mining District, about four miles from the holdings of the Jerome-Superior Copper Co., have according to recent newspaper reports, made a big strike.

At present the new management is greatly handicapped for the reason that they have not been in possession of books and records that have been in the district attorney's office for the past year, but were recently returned.

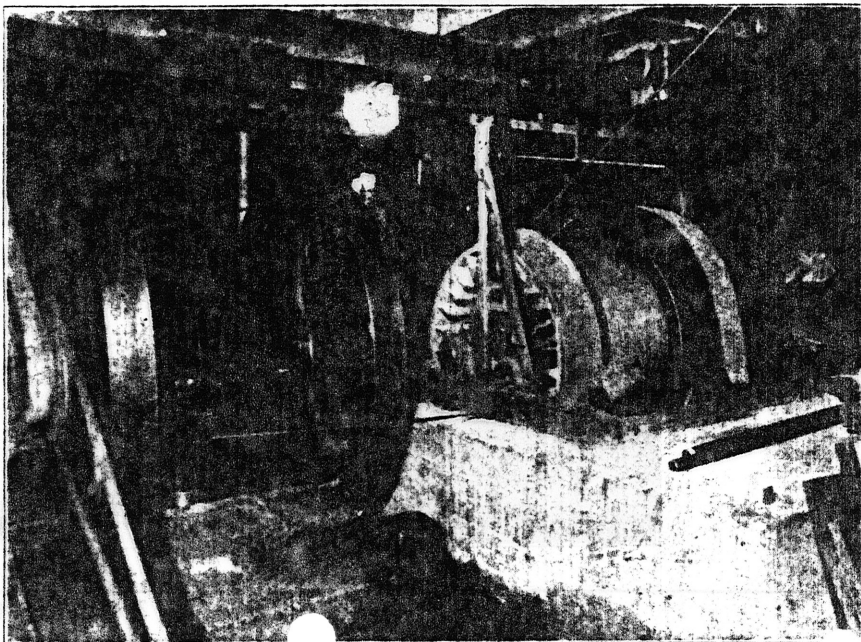
Many companies that have faced far greater restraining conditions than that experienced by the Jerome-Superior Copper Co. have come out victorious, to the surprise and satisfaction of their stockholders, simply because harmonious, honest, and efficient boards of directors were installed, and the stockholders of such companies stood behind these directors and gave them what co-operation was in their power.

* * *

The Stockholders Have Gone This Far

with their company and now may exercise their right to furnish more capital towards the completion of the big copper mining development enterprise, that has received extensive publicity from Coast to Coast. They naturally are inclined to co-ooerate with all interests that tend to save and develop their holdings in which each stockholder owns a proportionate share.

The developments will be followed



Hoist in Plant of Jerome-Superior Copper Company

**THE FOLLOWING LETTER
REQUIRES NO EX-
PLANATION**

Anderson, Gale & Nilsson,
Attorneys at Law,
Prescott, Arizona

June 26, 1922.

Attention L. J. Selby, Secretary
Jerome-Superior Copper Co.,
232 Higgins Building,
Los Angeles, California.

Gentleman:

Yours enclosing draft of \$59.75 payable to E. A. McSwiggin, County Recorder, received. I am turning the matter over to Mr. Campbell for his attention, as indicated heretofore in my former letter to you.

So far as my claim against the company is concerned I propose to push it with all my might. I feel that I have waited long enough. I am perfectly willing that the company go into bankruptcy, if that is necessary. A receiver also, would be welcomed, because the present condition, and as it has been handled the last few months, is hopeless.

I do not know what Mr. Campbell claims in the way of salary but I do know that it has been a crime not to have placed some real mining man in charge of the company. There certainly has been enough money spent, with no results, whatever, accomplished. So please be advised that I am going to press my claim as diligently as I know how. You will recall that I not only urged, but insisted, that a mining man be placed in charge of this property, and that the Los Angeles expenses be cut down to a minimum. My advice was completely ignored and this is the result. Confidentially, I would say to you, it is my opinion that this is why the Corporation Commission of the State has not acted. The mining business is a distinct and separate industry and it takes special knowledge to handle it.

Very respectfully,
(Signed) LeRoy Anderson.

from this stage with interest, and it is assumed that the present management will be left unhampered to work along constructive lines.

PROMISING ORE BODY

A recent published report of November 18 comes from Jerome, Ariz.: On the 800-foot level of the Verde Central Copper Company property at this place a vein of quartz in a drift being run northwest has widened from four to eight feet and the mineralization has noticeably increased. It is chiefly in the form of chalcopryrite and chalcocite, with some oxide. On both sides is ledge matter of promising nature.

The Arizona Dearborn Mining Company, which has properties in Mexico and in Arizona near Nogales has taken over the Jerome Bisbee prop-

erty near Jerome and plans an active campaign of development to start shortly. The property is to be financed in the Coast cities. Lee Benham is secretary and treasurer and in active charge.

**SOME PROBLEMS IN CURRENT
ECONOMICS**

by

M. C. Rorty, President of the National Bureau of Economic Research, Inc., Vice-President and Fellow of the American Statistical Association, Assistant Vice-President of the American Telephone and Telegraph Company, member of the National Research Council, and so on.

143 pages; size, 4 15/16 by 7 3/4 inches; cloth; illustrated with charts. Net, \$1.25.

A. W. Shaw Co., Publishers, Cass, Huron and Erie Streets, Chicago.

* * *

IN "Some Problems in Current Economics" the author has confined his analysis to those social and industrial questions of growing significance in the development of the relations between business managements, labor and the public. The problems which he discusses are vital to the welfare of every executive and employee. Specifically he indicates the need and probable line of development of co-

operation between employers and employees; the duties of management to employees, bondholders and stockholders and the public; the need of gradation in regulation and control of industry; where the real gains in the improvement of the conditions of the average man may be made and analyzes many other significant questions of the present day.

Through the five sections which make up the book the author aims to present true pictures of opposing viewpoints, rather than to set up a series of arguments for any particular political or industrial theory. He outlines the origins and growth of our industrial system from its crude beginnings and discusses some of the problems of future social and industrial development. With this background provided, he points out specifically the differences concepts of government, and suggests the form the ultimate compromise may take. He then applies balance sheet methods to a discussion of the business cycle and the round flow of income and expenditure in the economic organization, and deals with the statistical evidence upon which many statements in the book have been based. Finally, the author presents his conclusions and a constructive program for the future. Most of the discussion is in terms of dollars and cents, and exact figures rather than of theoretical generalizations.

Cash Paid for U. S. and Foreign

POSTAGE STAMPS

and

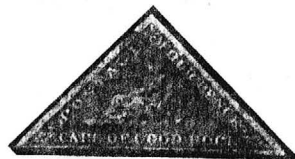
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—in—

KENTUCKY DERBY

Letter of the Attorneys of the Jerome Superior Copper Co.

BOARD OF DIRECTORS AND STOCKHOLDERS,
JEROME-SUPERIOR COPPER COMPANY,

643 Title Insurance Building,

Los Angeles, Cal., June 7, 1921.

Gentlemen:

Pursuant to your request, I am hereby rendering you on behalf of the Attorneys, LeRoy Anderson of Prescott, and Manning & Thompson of Los Angeles, a concise statement of the nature and result of the recent litigation through which you have successfully passed. The first case, brought in Los Angeles by Messrs. Mitchell, Frasier, Case, et al against Kobold, Selby, Brower, et al was determined in your favor as soon as a hearing could be had upon the temporary restraining order, which compelled you to deliver to them the books and records of the Company, and which had been issued without any notice to you. The same result took place with the amended complaint filed in Los Angeles by Frasier, et al.

However, in the meantime and in the latter part of December, Messrs. Mitchell, Frasier, Case, et al filed a complaint in Yavapai County, at Prescott, Arizona, in which the same allegations were made as in the Los Angeles cases and those allegations were: that Kobold was not President, nor was Selby Secretary because they were elected by the Board of Directors at meetings held in California, and also because (as they alleged) notices of the meetings were not properly given. They also contended that Brower and Steele were not Directors because they were elected to fill vacancies at the same meetings. They also alleged that the remaining persons were not Directors, but that they three with six others were the real Directors of your Company, claiming that they had been elected at a so-called annual meeting of the stockholders held at Jerome, Arizona, December 8th, 1920, and that you as Directors and officers of the Company were usurping power as officers and acting in such capacities wholly without right.

In January you filed an answer denying these allegations and in addition you filed a cross complaint in which you alleged that the meetings of the Directors held in Los Angeles were properly held in Los Angeles, that due notice of those meetings was given, and that in addition thereto Messrs. Mitchell, Frasier, Case, et al, were estopped from denying the invalidity of meetings held in Los Angeles, because they had maintained the offices here for over three years and held numerous meetings of the Directors here during those three years. You also alleged that the Articles of Incorporation and the By-Laws directly authorized you to hold Directors' meetings outside of the State of Arizona.

Relating to the so-called annual meeting at Jerome, you alleged that due notice was given of that meeting and that it was attempted to be held, but

that on account of the utter confusion and disturbances created by Mitchell, Frasier, Case and their associates it was impossible for you to hold this meeting and that you withdrew therefrom leaving less than a majority of the stockholders present—hence no meeting was in fact held. In this particular you also alleged that prior to the withdrawal of yourselves and associates you endeavored to vote certain stock sold to yourselves and associates out of the escrowed stock and for which you have been given irrevocable proxies and which you had been authorized to issue to yourselves and associates by the Corporation Commission, but that you were denied this right by the action of Frasier and his associates. You also alleged that Frasier and Case and their associates had secured many and numerous proxies fraudulently and that the meeting (so-called) was therefore void. Specifically you set up statements in the various circular letters mailed out by them, to-wit: that they had run the Company for the best interest of all the stockholders; that they had the property efficiently and economically equipped with electrical energy and had cut the expenses to Five Thousand Dollars (\$5,000.00) per month; that a restraining order had been issued by the Superior Court of Yavapai County, Arizona, restraining yourselves and associates from acting as officers. You alleged the falsity of these and other statements and set up the extravagance and mismanagement on their part and alleged that if they were allowed to continue, that great and irreparable injury would result to the Corporation and to its Stockholders.

The first result of the issues of fact thus made up by your pleadings was that the court after notice to Frasier and his associates of your application for a temporary injunction, and after a hearing lasting all day and past the regular court hours, granted you a temporary injunction against Frasier and his associates, restraining them from attempting to act as officers, and under that temporary injunction you continued to act until the case was regularly and finally tried.

The case was regularly called for trial April 16, 1921, and after lasting approximately three weeks including the time spent in taking depositions in Los Angeles, and during which two of Mr. Frasier's associates withdrew from the case as plaintiffs, the court found the issues in favor of Kobold, Selby, Brower, et al, and against Frasier, Mitchell, Case, et al, and ordered that the temporary injunction theretofore issued be made permanent and perpetual and that the last named parties be permanently restrained from attempting to act or exercising the functions of officers.

The net result is that you are now in a position to proceed with the development of what is generally conceded to be a most excellent property, without fear of further interference on the part of Mr. Frasier as President, Mr. Mitchell as Vice President, or Mr. Case as Secretary and Treasurer, and without fear of further interference on the part of their associates claiming to be Directors. While it is perhaps not within the scope of my duty in this re-

port, I cannot fail to state that I was very favorably impressed with the general opinion which seemed to prevail among persons who ought to have some information about such matters during my stay at Prescott. The prevailing opinion was that with proper and economical management, that you had a most excellent prospect of developing a mine.

Yours very truly,

IRA F. THOMPSON.

Report on the Machinery and Equipment of the Jerome Superior Copper Co.

Los Angeles, Calif.
May 25, 1921.

TO THE BOARD OF DIRECTORS OF THE
JEROME-SUPERIOR COPPER COMPANY,

No. 643-644 Title Insurance Building,
Los Angeles, California.

Gentlemen:

Pursuant to your request I hand you herewith general resume of my detailed report upon your machinery and equipment conditions at your camp near Clarkdale, Arizona. I find that you have too much machinery and equipment for your requirements, and I consider that a great part of the money should not have been so used or spent; as a prospective mine does not require so much machinery. There are camps in this district demonstrating that one-third of the equipment you have would have been sufficient. I also find that on account of the arrangement and installation of your machinery and equipment that you have been under a maximum expense; therefore I make the following recommendations:

1st—That you rearrange your cooling system to more adequately care for your needs, which can be done at a nominal expense. Your old system is too extensive and complicated, and prevents the free flow of the water, and, in this connection I would recommend that in as much as you now have electric power that it would be possible to eliminate all but one compressor, and do away with the necessity for the extensive cooling system, and also release the further use for the steam plant and extra compressors.

2nd—I would recommend that the pipes in your shaft be rearranged in order that one pipe for air and one for water take the place of all of the pipes now in your shaft. You have more than ample material on hand to make these changes, and you would increase your efficiency very materially.

3rd—I would recommend that you rearrange the pumping system by installing an electrically driven pump on the 700-ft. level, with a capacity sufficient to handle the present water and to care for such further water as you may make in development.

and a pump of like capacity be installed at the 1,000-ft. level. These would handle all the water now coming into the shaft and such additional as you are apt to make. The pump placed at the 700-ft. level would be of a capacity of a 700-ft.-head, and the pump on the 1000-ft. level would have the same capacity, so if the shaft needed to be deepened, the same pump at the 1000-ft. level could be used at the 1400-ft. level to handle the water. These pumps would handle all and more water than is being handled by all your pumps at present.

4th—I would also recommend in connection with my 3rd recommendation, that you install the lead cable which you have on hand for the purpose of conveying the electrical energy into the shaft.

5th—In short my opinion is that by rearranging your machinery and equipment, which can be done at a small expense, that you will be in a position to economically operate and develop your property, but that such a rearrangement is absolutely necessary.

T. E. KELSO
Mining Engineer.

Report on the Property of the Jerome Superior Copper Co.

To the Board of Directors of the
JEROME-SUPERIOR COPPER COMPANY:

At your request I have visited the property of the Jerome-Superior Copper Company, and, after a careful examination of the surface conditions and all the underground workings, I beg to submit the following report:

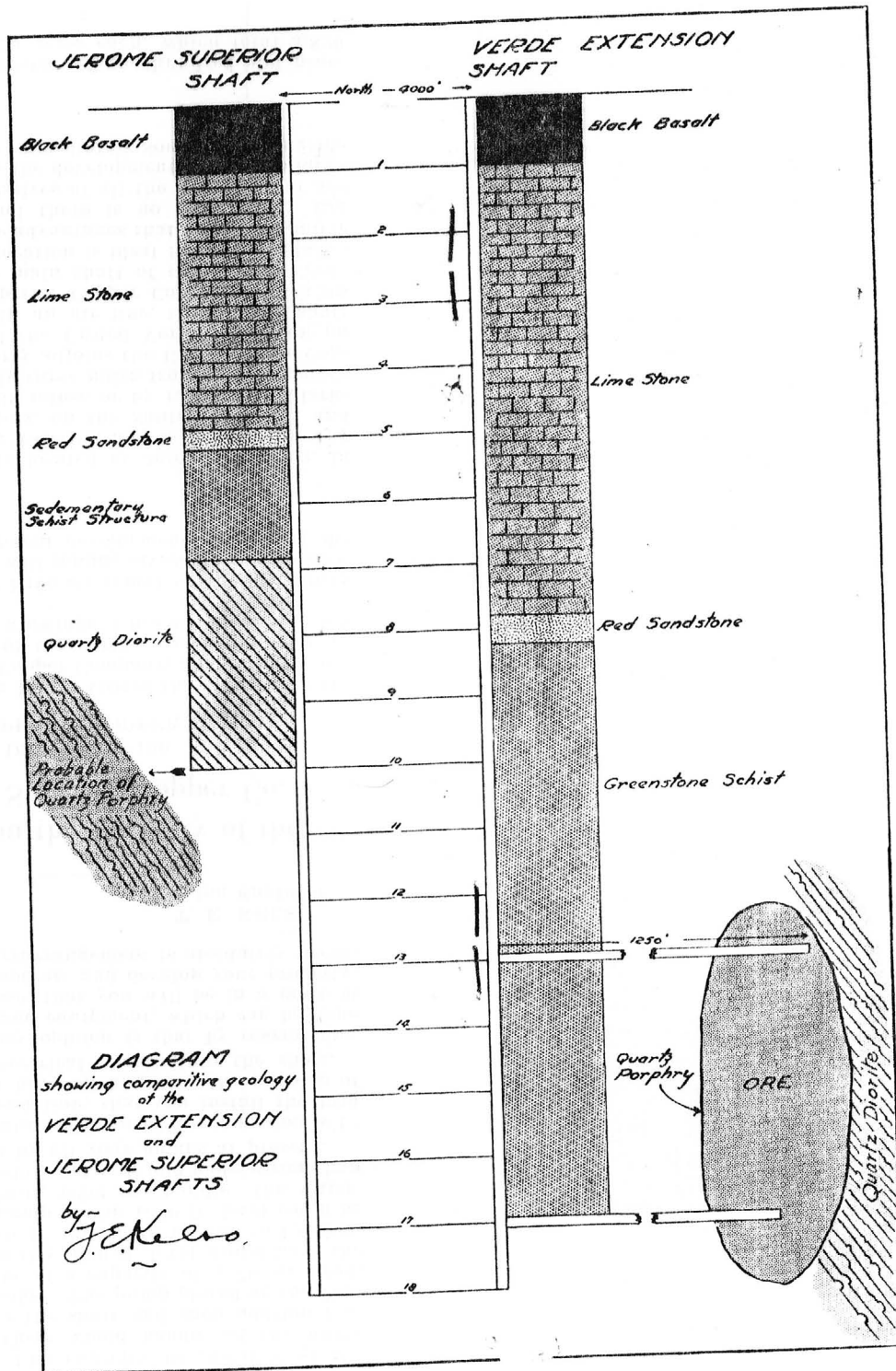
As you already have my report on the machinery and equipment, I will confine myself to the geology, ore deposition, present development and future development.

LOCATION

The property is located at Jerome, Arizona, in the Verde Mining District, and is reached by way of Prescott, Arizona, on the Santa Fe R. R., and thence by stage 39 miles, or by railroad to Clarkdale, which is only three miles from the company's camp. The property adjoins the United Verde Copper Company and the United Verde Extension on the North, and, in an air line, the present shaft of the Jerome-Superior Copper Company is within 4,000 feet of the main shaft of the United Verde Extension. The location is ideal in all respects, as it possesses all the advantages that a "billion dollar camp" affords, and there is no reason why you cannot avail yourselves of all the benefits that are to be derived from the development of the two large properties that lie immediately South and alongside of your property.

PROPERTY

The property consists of one hundred and ninety-one claims of 20 acres each, which total 3,820



acres—all of which are monumented and surveyed; and all legal requirements of the United States and the laws of the State of Arizona, have been complied with.

CAMP

The equipment is amply sufficient for the accommodation and proper care of at least fifty men.

EQUIPMENT AND MACHINERY

There is plenty of equipment and machinery for all purposes and to spare, and with proper rearrangement, it can be made efficient and to answer all purposes for the immediate needs.

PRESENT DEVELOPMENT

The present development consists of one main two-compartment shaft now at a depth of 1,000 feet, with stations cut at 500 feet, 700 feet and at the 800 feet levels. The work done at the 500-ft. level consists of a drift run Southwesterly from the shaft a distance of 210 feet; at the 700-ft. level, the work consists of a drift run in a South and Easterly direction for a distance of 335 feet, and a drill hole at the end of the same, run in the same direction, 303 feet; also a lateral drift from this same shaft run 75 feet in a Northerly and Easterly direction and a drill hole at the end of this drift run in the same direction as the drift, a distance of 365 feet, and another spur drift of 120 feet run in a Southerly direction and a drill hole at the end run in the same direction, a distance of 486 feet. Also a drift run in a Northerly and Westerly direction for a distance of 450 feet and a drill hole at the end of same running in the same direction for a distance of 110 feet. No drifting was done at the 800-ft. level, or at the 1,000-ft. level—only stations were cut.

WATER

Water was first encountered in the shaft at the 500-ft. level in making a cross cut drift. No other water of importance was encountered until the 800, 900 and 1,000-ft. levels, and at the present depth of the shaft I estimate that it is making about 75,000 to 100,000 gallons per twenty-four hours.

GEOLOGY AND ORE OCCURRENCE

The geology of the Jerome District has been written up in detail by Louis E. Reber, Jr., but as it is too voluminous to quote here, I will use only a few statements by H. DeWitt Smith and W. H. Sirdevan.

"The oldest rock exposed in the district is a greenstone complex, consisting of metamorphosed volcanic flows and agglomerates. Overlying the greenstone is a series of clearly bedded sedimentaries. A period of deformation, which squeezed the bedded sediments into folds trending approximately North 20 degrees West, followed the deposition of these sedimentaries. This deformation was followed by an intrusion of quartz porphyry, presumably a marginal phase of the Bradshaw gran-

ite batholith which underlies a large area South of Jerome. Subsequent deformation rendered portions of this porphyry schistose, particularly in the vicinity of the United Verde mine. An augite diorite, which shows no evidence of deformation, intrudes both the quartz porphyry and the older formations. The latest pre-Cambrian formation known in the district is a series of narrow diorite dikes, which cut all the formations noted above. The pre-Cambrian rocks are overlain by a great thickness of Paleozoic sediments, which form a prominent feature of the plateau region of Northern Arizona. The outpouring of basaltic lavas of Tertiary age ends the periods of rock formation in the Jerome district.

The most striking structural feature of the district is the great Main or Verde fault, which strikes approximately North 37 degrees West, and has a vertical displacement of 1700 feet (518 m.). The United Verde ore body is located in an exposure of pre-Cambrian rocks west of this fault. The United Verde Extension ore body lies to the East of the fault, covered by 800 feet of Paleozoic sedimentaries and Tertiary volcanics.

The limestone correlates with the sedimentaries far up the hillside above the mine plant.

The ore deposits of the Jerome district were undoubtedly formed after the intrusion of the augite diorite, and prior to the intrusion of the series of narrow diorite dikes. Consequently they are of pre-Cambrian age, deposited from solutions following in the wake of the Bradshaw batholith. The ore deposits are in the form of lenses, and of the characteristic schist-replacement type.

The concave margin of the massive augite diorite has formed an impervious trough along which ascending solutions have been localized; the black sedimentary schists within this trough have been irregularly replaced by massive sulfides, in which pyrite predominates, and by jaspery quartz. A later period of chalcopyrite mineralization has somewhat enriched the original sulfide masses and has developed many ore bodies in the black-schist areas. The ore bodies are steep-dipping lenses, varying in section from a few feet in width and length up to 200 feet in width by 500 feet in length (60 by 152 m.). Secondary enrichment is of little importance in the ore bodies exposed at the United Verde mine."

FUTURE DEVELOPMENT

The first thing to be done is to clean out the present shaft of the numerous pipes and only install what would be necessary to operate efficiently, as at present the man way is so clogged and congested with the numerous pipes and equipment, that it is unsafe for working purposes; and remove all the present pumps from the shaft, which number about eight, when only two of the right kind are necessary. I would advise placing a lead insulated cable in the shaft so electricity could be used for pumping purposes. Then I would install an electrically driven triplex pump, (either a Dean or Gould), at

the 700-ft. station, with a capacity sufficient to handle all the water that would be pumped to it by another triplex pump of same design and capacity, placed at the 1000 ft. level. These pumps should have a capacity of at least 150 to 200 gallons per minute at 700-ft. head.

I would also advise the using of the East drifts at the 700-ft. level as a storage reservoir, as these drifts, with concrete bulkhead placed near the shaft, would have a capacity of over 200,000 gallons of water, so if anything should happen to the 700-ft. level pump, you could have at least two days' storage capacity for the pumps below. This arrangement would give ample leeway for all emergency purposes.

The idea of using two pumps instead of one is on account of the cost of electric power, as the Arizona Power Company informs me that it is cheaper to use two small motors, and run them longer, than it is to use one large motor and only run it a short time.

This arrangement will handle all the water that is being made now and also for the future—until the mine is made, or proven to the contrary.

At the 1000-ft. level I would cut a station large enough to accommodate the second triplex pump referred to, and also sink a sump to hold the water, and then I would run out a cross cut drift, far enough for ample room in which to work the diamond drill in any desired direction. I would then use a diamond drill for prospecting work, as it is much cheaper than drifting and it can be done so much faster. If this program is carried out, it is my opinion you will have another mine. As you have already seen, the geological conditions are comparatively the same, therefore, it is possible to bring in another mine, particularly as you have much more encouragement than the United Verde Extension had when they started to work to bring in that large mine.

I believe one drill hole driven in a South and Westerly direction with a dip of 25 degrees, for a distance of from 900 to 1500 feet, will intersect the same condition that the United Verde Extension had at the 1200-ft. level. Through the courtesy of the United Verde Extension Co., and accompanied by one of their engineers, I visited and thoroughly examined their mine in order that I might arrive at my conclusions. All the formations of this immediate district have a Northwesterly and Southerly strike of 20 degrees with a dip of 45 degrees Easterly, and, as we are almost due North of the United Verde Extension shaft, 4,000 feet, allowing for the difference in altitude of 700 feet and the dip of the formation coming towards us at 45 degrees, we should encounter, at from 900 to 1500 feet, in cross-cutting in a Southerly and Westerly direction the same geological conditions that exist in and around the ore bodies of the United Verde Extension. This being the case, what is there to prevent the making of another mine? As the main fault, according to Mr. H. De Witt Smith and W. H. Sirdevan, has a North and Westerly strike of

34 degrees West of North, the United Verde being on the West side and the United Verde Extension on the East side of it, I am of the opinion you have a double chance of getting an ore deposition on each side of this main fault. And as our shaft at from 700 to 1,000 feet is in quartz diorite, which is proven to be the hanging wall of the ore deposition of this district, I believe that you are very near a condition that would lead to an ore body. After close inspection of the drift on the 700-ft. level, and at a point about 450 feet in a North and West-erly direction, I found a series of minor faults and fractures, and the gangue fill, in a great measure, was showing fragments of quartz porphyry. It is my belief, if this diamond drilling is carried out, you will encounter not far from the 1000-ft. level some faults, and by drifting along one of these it would lead into an ore body. Therefore, in face of this evidence, I would drill my first hole horizontally for fear the drill might encounter a condition in this fault zone that you could not penetrate, and it would become necessary to follow it up with a drift, as I am convinced you are not quite deep enough with the present shaft to reach the main ore deposition. That is why I first recommended giving the drill hole a dip of 25 degrees, so as to strike the deposition at about 1200 feet, as I feel sure, there is a second fault action, and it is probable you will attain the same depth of the United Verde Extension. I am satisfied, however, that you are deep enough to at least encounter the top of the ore deposition, and with this proven, you would be in a much better position to go ahead and sink to the required depth.

CONCLUSION

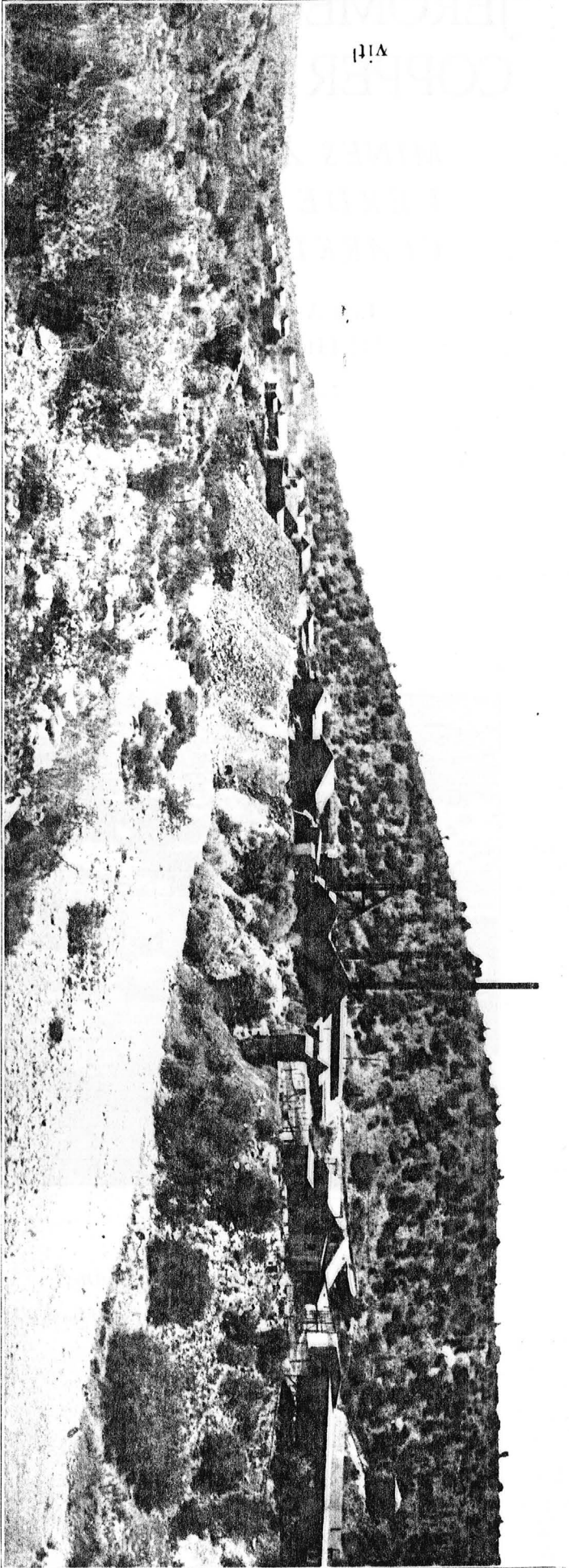
It seems there is an attitude on the part of some individuals to criticise the efforts or intentions of those who are trying to do the best for all concerned. So I wish to state emphatically that I am neither biased nor prejudiced in any way. My only motive is to give the stockholders the facts as they exist. Through the courtesy of the Engineering Department of the United Verde Extension one of their staff visited your mine with me, and, after careful examination, he was of the same opinion as I am regarding the future operations. I feel safe in predicting that, based on all the facts that have been presented, your future looks very bright, and that you will be able to add another mine to the district, if the plans outlined are carried out. All the lenses of ore found in the district are independent of each other, and I am not hoping to cut any lense of ore already found, but to open a new one as large as any heretofore discovered.

Yours very respectfully,

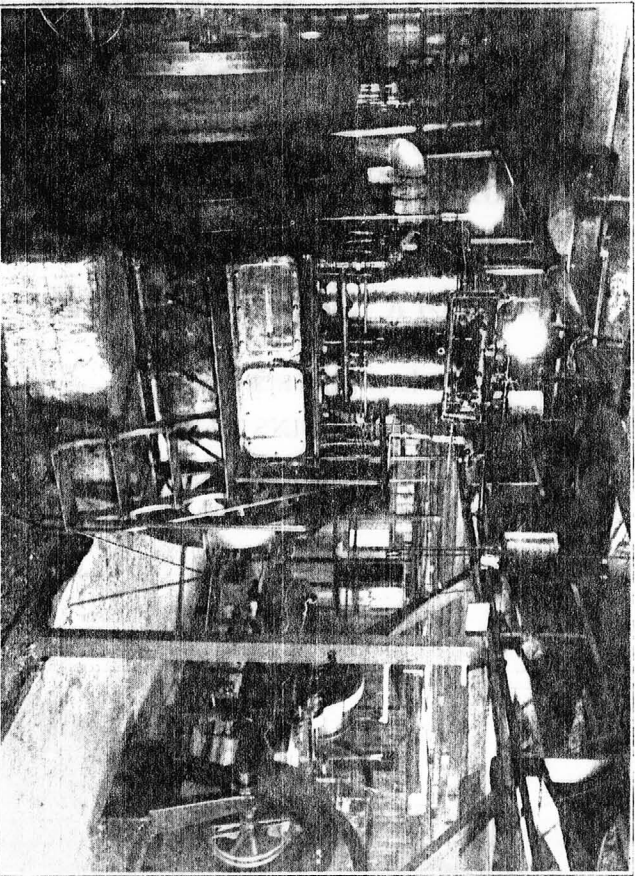
T. E. KELSO

Mining Engineer.

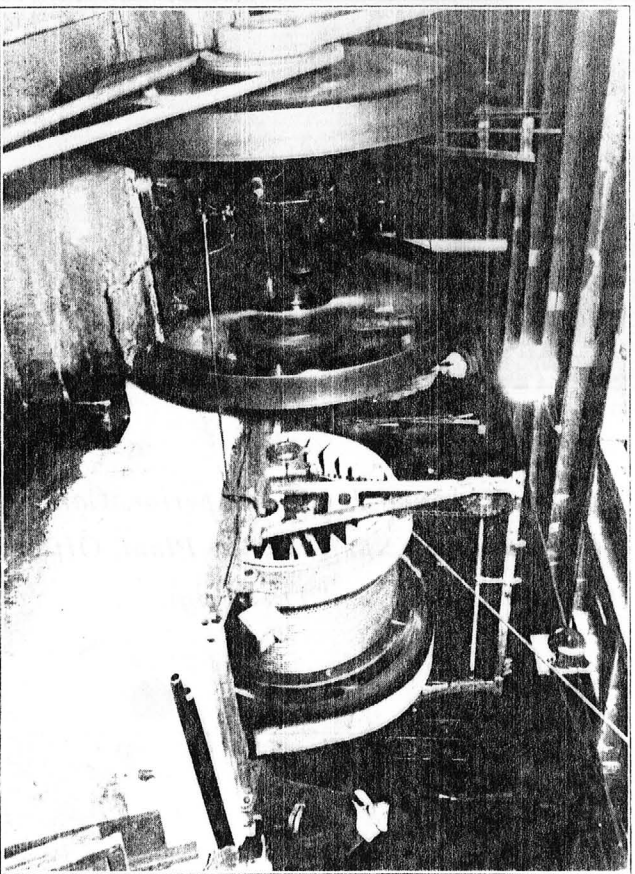
Los Angeles, Cal., June 3rd, 1921.



Jerome-Superior Camp, Powerhouse and Dwellings



Compressor and Gas Engines



Hoist

JEROME-SUPERIOR COPPER COMPANY

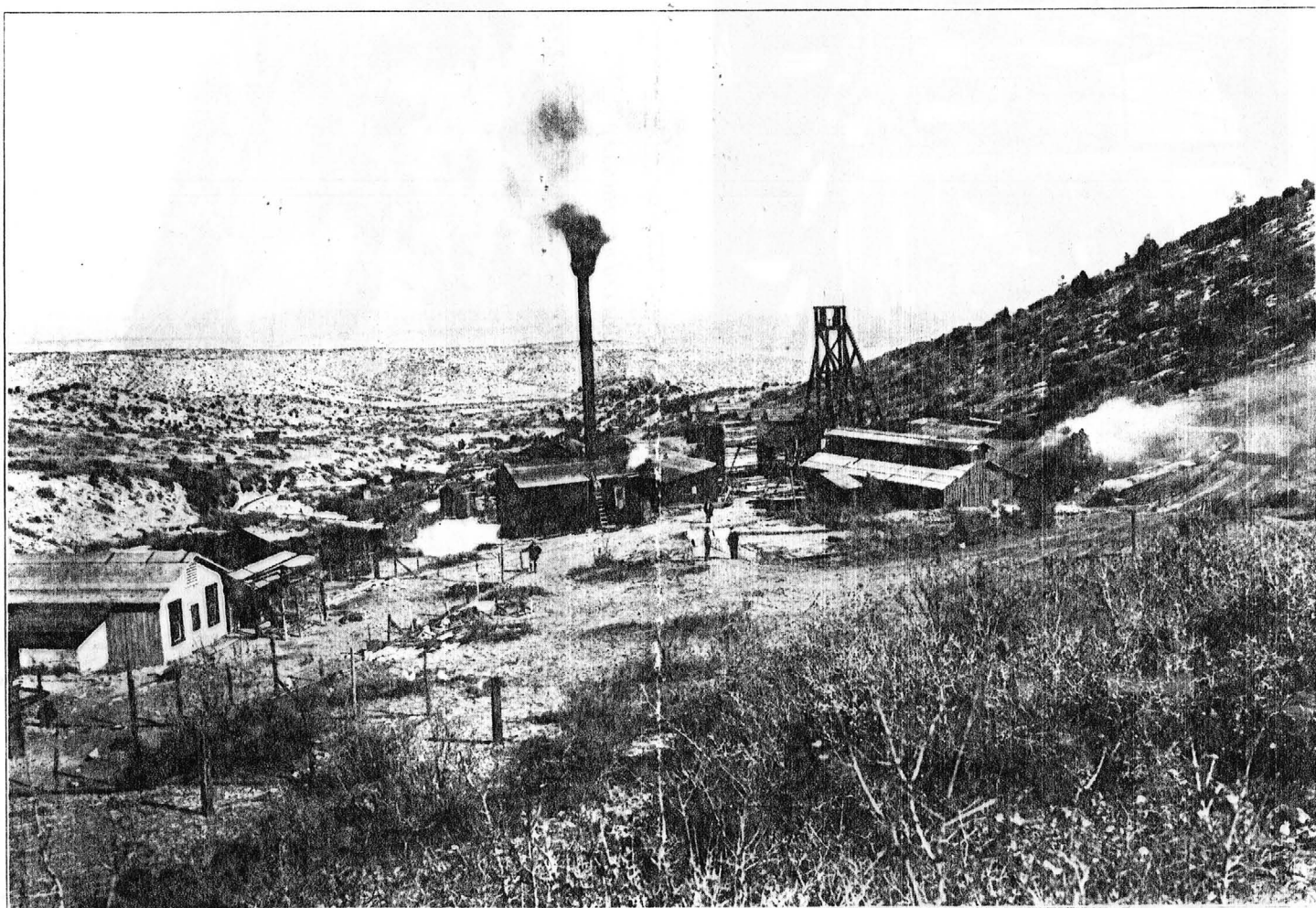
*MINES AND WORKS
VERDE DISTRICT
CLARKDALE, ARIZ.*

LOS ANGELES OFFICE
232 HIGGINS BUILDING

JEROME-SUPERIOR COPPER COMPANY

*MINES AND WORKS
VERDE DISTRICT
CLARKDALE, ARIZ.*

LOS ANGELES OFFICE
232 HIGGINS BUILDING



*View of Jerome-Superior Camp
Showing Shaft, Power Plant, Office,
and Dwellings.*

*View of Jerome-Superior Camp
Showing Shaft, Power Plant, Office,
and Dwellings.*

JEROME-SUPERIOR COPPER COMPANY

***Property Located in the Verde Mining District,
Arizona***

Location and Accessibility

The property is located in the Verde District, and is situated in such a position that the United Verde Tunnel & Smelter Co., travels over our ground and within 2800 feet of our working shaft, and adjoins the big United Verde mine on the West, Northwest and Northeast, hence, our transportation problem is solved.

Climate, Water, Altitude

Elevation 4350 feet above sea-level, which results in an admirable and mild but exhilarating climate, devoid of extremes of heat or cold.

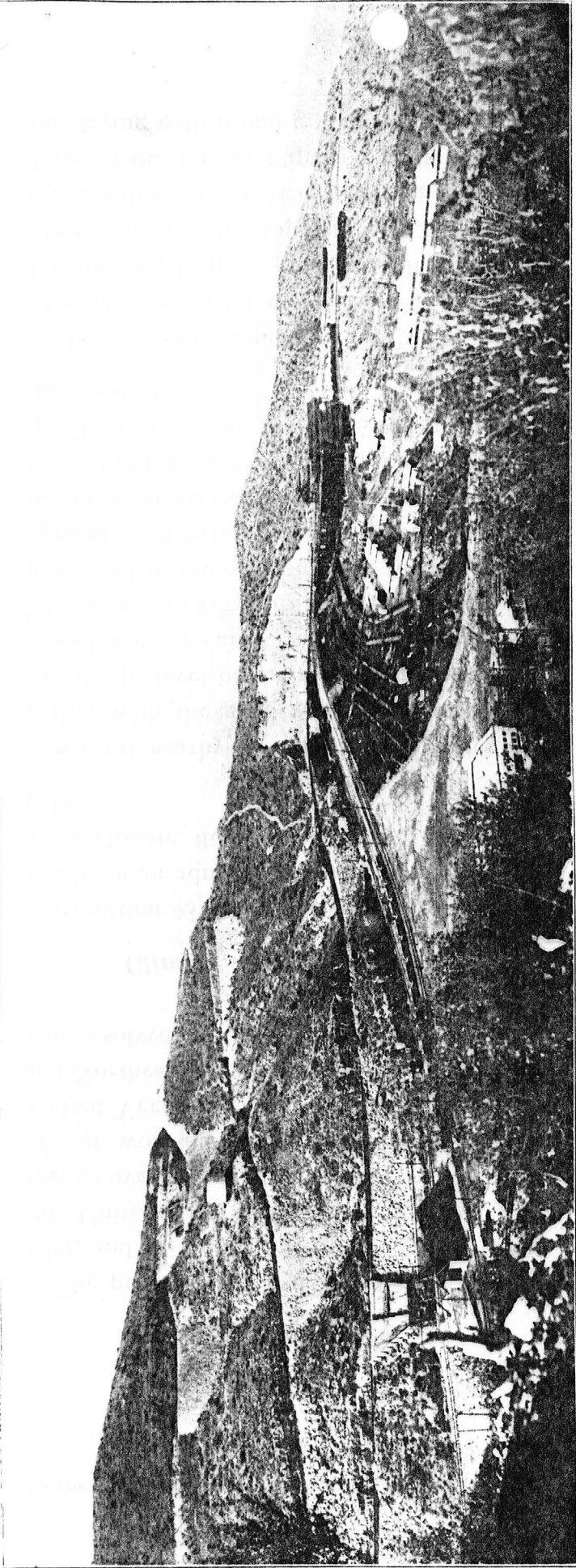
Several nearby springs of good water, together with the good water encountered on the 500-ft. level of the mine, will furnish an abundance for camp and domestic purposes. This water is a very valuable asset to the Company, and in my opinion, with further development, will furnish our Townsite with sufficient for an excess of its requirements. There is another big source of water, should we need it. This is on our property, and extends to the Verde River.

Having been acquainted with the Verde Mining District for upwards of thirty years, I consequently have great confidence in the future mineral development and because of my confidence and belief in making a big producer of the Jerome-Superior, is the reason I am staying with it and giving it my time. If

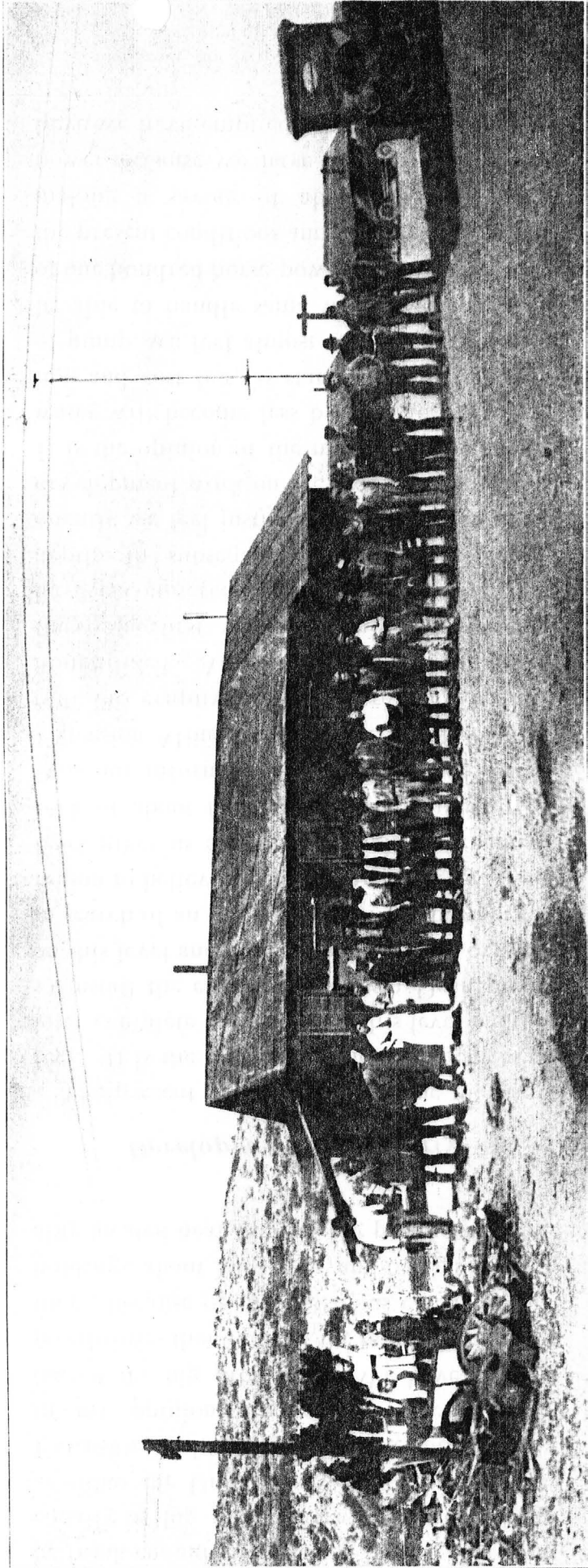
it was not for this favorable opinion I would be frank enough to say so. I believe there are equally as big mines there to be opened up as either the United Verde or United Verde Extension, and that the Jerome-Superior will, in my opinion, upon development, make one of the big producers. We have greater possibilities than most of the other Companies there, because of the enormous extent of our holdings, about 3800 acres, and being so favorably located near the two big producers.

Development of Property

The present depth of shaft is one thousand feet. It is the purpose of the management to later complete the station at this level and also install the electrically driven Dean pump on this level and crosscut and drift, to explore in search of an ore body which we have every reason to believe exists on our property. This level gives us a depth through the eruptive rock of about five hundred and ninety feet. It is our information that the United Verde Extension Mine attained a depth of 400 feet into the eruptive rock, before they became mineralized. At this point, they encountered the copper first; we understand that since they have encountered copper at much shallower depths in subsequent developments, consequently we feel justified in our opinion to do development work on the thousand-foot level. It is the opinion of the management that the water will become less by continuous pumping, and cost less, as stated. With this type of pump, we feel almost certain that we will be able to handle same with a consumption of one hundred horse-power as compared with the present conditions and equipment, thereby making a saving of about two-thirds less power because we have every reason to believe we have emptied the basin and drained



View of United Verde Precipitating Plant—Extracting Copper From Mine Water



the country to the point of depa[n] reached by our shaft. We have built a flume carrying the water pumped out of the mine, to another gulch one-half mile away, thereby lessening the chances of getting any of this water back into the mine by letting it flow into the nearby Camp Creek.

Successful Mines of the Verde District

The United Verde Copper Company has produced over TWO HUNDRED MILLIONS and from all information, can produce much more in the future.

The United Verde Extension, which mine is only a few years old, has produced THIRTY-EIGHT MILLIONS.

We adjoin these properties, hence our confidence.

A Word for the Original Management

Capt. M. P. Fraser, George D. Case and George Mitchell, since acquiring the property, have located and turned over to the Company about one hundred and forty-eight additional claims, free of any money or stock consideration, thereby showing their desire to make the property a big one for the stockholders.

GEO. MITCHELL,
E. M.



View of United Verde Works at Jerome, Ariz.

View of Verde Extension with Part of Jerome-Superior Property in Background

AMS 111918, p. 25; 611918, p. 45

"IDANHA" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 573, and amended location notice of which is recorded in Book 99 of Mines, at page 57, in the office of the County Recorder of Yavapai County, Arizona:

"SAN JOSE" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 659, and amended location notice of which is recorded in book 99 of Mines at page 56;

"WILLIAM JAMES" Lode mining Claim, original location notice of which is recorded in book 98 of Mines at page 658, and the amended location notice of which is recorded in Book 99 of Mines at page 55;

"WARREN" lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 660:

"HIGHLAND" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 671, and the amended location notice of which, covering also the "WARREN" is recorded in Book 99 of Mines at page 54;

"TAYLOR" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 577, and the amended location notice of which is recorded in Book 99 of Mines at page 55;

"POMONA" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 677, and the amended location notice of which is recorded in Book 99 of Mines at page 52;

"NACO" Lode Mining Claim, original location notice of which is recorded in Book 99 of Mines at page 51;

"SKY PILOT" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 673, and the amended location notice of which is recorded in Book 99 of Mines at page 50;

"LONE STAR" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 679, and the amended location notice of which is recorded in Book 99 of Mines at page 49;

"LOUISE" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 674 and the amended location notice of which is recorded in Book 99 of Mines, at page 48;

"CREE" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 569, and the amended location notice of which is recorded in Book 99 of Mines at page 47;

"SANTA FE" Lode Mining Claim, original location notice of which is recorded in Book 98 of mines, at page 657, and the amended location notice of which is recorded in Book 99 of Mines at page 46;

"CHARLES JR". Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 566, and the amended location of which is recorded in Book 99 of Mines, at page 45;

"YELLOWSTONE" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 676, and the amended location notice of which is recorded in Book 99, of Mines, at page 45;

"CHARLES 11" Lode Mining Claim, original location notice of which is recorded in book 98 of Mines, at page 574, and the amended location notice of which is recorded in Book 99 of Mines, at page 43;

"THREE PINES" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 663;

"EARLE" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 678, and the amended location notice of which is recorded in Book 99 of Mines, at page 42, covering also the "THREE PINES";

"LOS VEGAS" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 670, and the amended location notice of which is recorded in Book 99 of Mines, at page 41;

"ALABAMA" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 675, and the amended location notice of which is recorded in Book 99 of Mines at page 40;

"CLIFF DWELLERS" Lode Mining Claim, original location notice of which is recorded in book 98 of mines at page 571 and the amended location notice of which is recorded in Book 99 of Mines page 39;

"PINTO" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 570 and the amended location notice of which is recorded in Book 99 of Mines at page 38;

"BUTTERCUP" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 575, and the amended location notice of which is recorded in Book 99 of Mines at page 37;

"VAMPIRE SPRINGS" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 514 and the amended location notice of which is recorded in Book 99 of Mines at page 36;

"JUMBO" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 572, and the amended location notice of which is recorded in Book 99 of Mines at page 35;

"COLORADO Lode Mining Claim, original location notice of which is recorded in Book 98, of Mines, at page 682, and the amended location notice of which is recorded in Book 99 of Mines, at page 34;

"BLUE JAY" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 376, and the amended location notice of which is recorded in Book 99 of Mines, at page 33.

"IRISH MAG" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 667, and the amended location notice of which is recorded in Book 99 of Mines at page 32;

"AGUA PRIETA" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines, at page 684, and the amended location notice of which is recorded in Book 99 of Mines at page 31;

"VIRGINIA DARE" Lode Mining Claim, original location notice of which is recorded in Book 98, of Mines at page 664, and the amended location notice of which is recorded in Book 99 of Mines at page 30;

"MOHAVE" Lode Mining Claim, original location notice of which is recorded in Book 98, of Mines at page 665, and the amended location notice of which is recorded in Book 99 of Mines at page 29;

"SQUAW MAN" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 666, and the amended location notice of which is recorded in Book 99 of Mines at page 28;

"THOS. TAYLOR JR". Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 661, and the amended location notice of which is recorded in Book 99 of Mines at page 27;

"BILLIE BURKE" Lode Mining Claim, original location notice of which is recorded in Book 99 of Mines at page 567, and the amended location notice of which is recorded in Book 99 of Mines at page 26;

"TWIN PINES" Lode Mining Claim, original location notice of which is recorded in Book 98 of Mines at page 683, and the amended location notice of which is recorded in Book 99 of Mines at page 25;

"MOUNTAIN GOAT" Lode Mining Claim, original location notice of which is recorded in Book 100 of Mines at page 420 and amended location notice under the name of

"CLARA" IS RECORDED IN BOOK 99 OF Mines, at page 24, in the office of the County Recorder of Yavapai County, Arizona;

"ANTELOPE" Lode Mining Claim, original location notice of which is recorded in Book 100 of Mines at page 421, and amended location notice of which is recorded in Book 99 of Mines at page 23;

"ARKANSAS" Lode Mining Claim, original location notice of which is recorded in Book 100 of Mines at page 419, and amended location notice of which is recorded in Book 99 of Mines at page 22;

"ROSE" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 550;

"JUMIPER" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 551.

"ROSALIE" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 552;

"EDNA" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 553;

"MONTOSA" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 554;

"VERA" Lode Mining Claim location notice of which is recorded in Book 100 of Mines, at page 555.

"CROIX D' OR" Lode Mining Claim location notice of which is recorded in Book 100 of Mines at page 556;

"DESERT" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 557;

"HOOLIGAN" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 422;

"RATTLER" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 40;

"DOUGLAS" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 558;

"BLUE QUARTZ" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 190;

"IRON DYKE" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 189.

"COPPER GLANCE" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 188;

"ALASKA" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 187;

"CLIMAX" Lode Mining Claim, location notice of which is recorded in book 100 of Mines, at page 186.

"MASCOT" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 185;

"ELLA" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 184;

"CROWN POINT" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 183;

"JEROME" lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 182;

"TREASURE ISLAND" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 181;

"IRISH ROSE" Lode Mining Claim, location notice of which is recorded in book 100 of Mines at page 180;

"TIGER" Lode mining Claim, location notice of which is recorded in Book 100 of Mines, at page 179;

"BLACK BEAUTY" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 178.

"YELLOW PINE" lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 177;

"WASP" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 176;

"SILVER KING" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 175;

"SIOUX" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 174;

"GLADYS" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 1753;

"MARIE" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines at page 172;

"CLANSMAN" Lode Mining Claim, location notice of which is recorded in Book 100 of Mines, at page 171;

"RAILEY CREEK" Original notice of location of which is recorded in book 98 of Mines, pages 662; and amended location notice of which is recorded in Book 99, page 19;

"BOOTLEGGER" original notice of which is recorded in Book 97, of Mines, page 396 amended location notice of which is recorded in Book 99 page 17;

"TEPEE" original notice of location of which is recorded in Book 98 of Mines page 669; and amended location notice of which is recorded in Book 99 page 18;

"DOUBTFUL" location notice of which is recorded in Book 100 of Mines, page 549;

"HOPEFUL" location notice of which is recorded in Book 100 of Mines page 548;

"MOQUI" location notice of which is

recorded in Book 100 of Mines, pages 547;

"SEMINOLE", location notice of which is recorded in Book 100 of Mines, pages 546.

"YAQUI" location notice of which is recorded in Book 100 of Mines pages 545;

"COMANCHE", location notice of which is recorded in Book 100 of Mines, page 544;

"VAMPIRE" original location notice of which is recorded in Book 98, of Mines page 681; and amended location notice of which is recorded in Book 99 of Mines, page 20;

"TIPPERARY", original location notice of which is recorded in Book 98 of Mines page 568; and amended location notice of which is recorded in Book 99 of Mines page 21;

I, as president of said corporation am familiar with all its property and affairs I know of my own knowledge that said corporation is the owner of the above described claims and deeds for same are of record. That same are free of any lien, encumbrance or option and that said corporation owes nothing.

Melville P. Frasier.

State of Arizona
County of Maricopa

Subscribed & sworn
to before me this 12th day of February,

1917.

My Com. Expires
Feb 17-1920

E. P. Wise
Notary Public