



## **CONTACT INFORMATION**

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PRINTED: 04/29/2002

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES AZMILS DATA

PRIMARY NAME: OLD TIMER

ALTERNATE NAMES:  
SILVER COIN  
RAINBOW

MOHAVE COUNTY MILS NUMBER: 123C

LOCATION: TOWNSHIP 23 N RANGE 18 W SECTION 12 QUARTER NE  
LATITUDE: N 35DEG 23MIN 59SEC LONGITUDE: W 114DEG 08MIN 52SEC  
TOPO MAP NAME: CHLORIDE - 7.5 MIN

CURRENT STATUS: PAST PRODUCER

COMMODITY:  
SILVER  
LEAD  
GOLD LODE  
ZINC

BIBLIOGRAPHY:  
ADMMR OLD TIMER FILE  
MALACH, R., MOHAVE CO. MINES, 1977, P. 27  
ADMMR MOHAVE CUSTOM MILL PROJ. CARD FILE  
SCHRADER, F.C., USGS BULL 397, P. 67

See: ABM Bulletin # 137 p. 111 (Rainbow Mine)

USGS Bulletin # 397 pp 64-67

Arizona Mining Journal March 1920 p. 23

Dec. 1921 p. 16

Kingman Mining Project - 1 See map U/G and  
9 Sec maps U/G assay

See: Geo file--Great Basin GEM Joint Venture Vol. 3

ARIZONA DEPARTMENT OF MINES AND MINERAL RESOURCES

VERBAL INFORMATION SUMMARY (SHORT FORM)

May be Reproduced

May Be Inserted Into Mine File Or Added To "Rumor Page"

1. Information from: Fred Johnson  
Address: Durango, Colorado
2. Phone:
3. Mine: RAINBOW
4. ADMMR Mine File:
5. County: Mohave
6. MILS Number: 123C
7. Operational Status:
8. Summary of information received, comments, etc.:

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Mr. Johnson reported that the property has had production subsequent to the date of information in our files. Especially, in that an old section map of the workings in our file showed some blocks of ore which now no longer exist as they have been stoped out to the surface. He felt the properties potential lay in finding continuations of the ore shoots at depth, an admittedly expensive endeavor.

Date: October 14, 1988

  
\_\_\_\_\_  
(Signature) AzDMMR

OLD TIMER-SILVER COIN MINE

MOHAVE COUNTY

Visited John Wilson who is working with Ernest Peterson at Old Timer, Silver Coin, Rainbow and Lucky Boy claims east of Chloride near the summit of the Cerbat Ridge. Work is chiefly road building.

FTJ WR 7/9/65

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Mr. Wilson Dec'd.

Visited Mrs. Wilson in Chloride. she is trying to dispose of her husbands power tools, etc.

FTJ WR 11/10/67

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RRB WR 12/10/82: Aleigh Peterson was in to check our files on properties owned at least in part by her grandmother, Mrs. Blanche Peterson, 2012 Los Angeles Street, Kingman, Arizona 86401. She also has several unpatented claims in the area. The files asked for were the Iowa, Vivian, Golden Era, Silver Coin, Old Timer, Old Colony, and Prince George in the Oatman District. Mrs. Peterson's laste humband was active in the area for many years with Al Beard.

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CAIRNS

AMERICAN SMELTING AND REFINING COM.  
EL PASO SMELTING WORKS

ORE SETTLEMENT

EL PASO, TEXAS. Aug 20 1911  
SMELTER LOT 2333  
SHIPPER'S LOT \_\_\_\_\_  
CLASSIFICATION Ore

BOUGHT OF Michael Price  
ADDRESS Chloride, Arizona.  
SHIPPING POINT Kinman, Arizona.

CAR		WEIGHT IN AVOIRDUPOIS POUNDS					
NO.	INITIAL	GROSS	SACKS		NET WEIGHT	MOISTURE %	DRY WEIGHT
			NO.	WEIGHT			
172129	AT				74440	7.8	68634
		PROVISIONAL					

N. Y. METAL QUOTATIONS		
Settlement Date	<u>8/13/11</u>	
B/L Date	<u>8/7/11</u>	
Silver	<u>70.625</u>	Cts. per oz
F'gn Silver	<u>34.75</u>	
Lead	<u>\$ 5.85</u>	Per 100 lbs
E. & M. J.		
Copper		Cts. per lb
LONDON LEAD PER 2240 LBS.		
	£	s d
EXCHANGE N. Y.		

PAYMENTS FOR METALS								VALUE		
ELEMENTS	ASSAY PER TON 2000 LBS.	DEDUCTED	NET ASSAY	EQUIVALENT IN LBS.	PERCENT PAID FOR	NET PAID FOR		RATE	AMOUNT PER TON	AMOUNT TOTAL
Gold	.73 oz.					.73 oz.		32.81825	23.96	
Silver	5.7 oz.	.5	5.2			5.2 oz.		.69125	3.59	
Lead	5.9 %	1.5	4.4	88.0	90	79.2 lbs.		.0429	3.40	
Copper	.06 %									
TOTAL PAYMENTS FOR METALS										30.95

DEDUCTIONS			DEBITS	CREDITS
BASE CHARGE: F. O. B. El Paso, for Metal Payments, not exceeding \$ <u>15.00</u> per ton			3.50	
10 % of \$ <u>15.95</u> excess over \$ <u>15.00</u> per ton			1.60	
Handling Sacks				
Copper Deficiency				

ANALYSIS		DEDUCTION	NET	RATE	
Insoluble	74.6 %	40.0	34.6	@	5 Cts.
Silica	71.4 %			@	Cts.
Iron	6.2 %			@	Cts.
Mn	%			@	Cts.
Lime	.5 %			@	Cts.
Zinc	.1 %			@	Cts.
Sulphur	2.0 %			@	Cts.
Alumina	2.0 %			@	Cts.
As	1.10 %			@	Cts.
Sb	%			@	Cts.
Bi	%			@	Cts.

TOTAL DEDUCTIONS			6.83	6.83
NET VALUE PER TON				24.12

		DEBITS	CREDITS
Total Value on	<u>34.317</u>		827.73
Less Freight on	<u>37.220</u>		
Less Freight on Sacks Returned			180.00
Less Demurrage			93.05
Less Representation			
Less Dury and Brokerage			
Amount withheld pending receipt of Silver Affidavit			63.83
Royalty			73.63
			417.22

Dry Tons @ 24.12 Per Ton  
Wet Tons @ 4.50 Per Ton  
Hauling Charge \$ 2.50  
Switching  
Umpires  
15% (9.57)

BALANCE DUE SHIPPER

827.73 827.73

# PRODUCERS MINES INC.

CHLORIDE, ARIZONA

February 10, 1941

## SETTLEMENT FOR ORE FROM

SHIPPER	<u>Michael Price</u>	GUARD No.	<u>1662</u>
MINE	<u>Rainbow</u>	MILL LOT No.	<u>886</u>
		SHIPPERS No.	<u>17</u>
WET WEIGHT (TONS)	<u>30.325</u>	PAYMENT FOR	
<u>6.25</u> % H <sub>2</sub> O (TONS)	<u>1.895</u>	GOLD @	<u>\$ 35.00</u> PER OZ.
NET DRY WEIGHT	<u>28.430</u>	SILVER @	<u>\$ .71</u> PER OZ.

## ASSAYS

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS'	.648	4.47	22.68	3.17	25.85
UMPIRE	.653	4.00	22.85	3.26	26.11
SETTLEMENT	.6505	4.535	22.77	3.21	25.98

NET DRY TONS 28.43 @ \$25.98

GROSS VALUE OF SHIPMENT \$ 738.61

LESS:

.22	GOLD EXTRACTION (%)	.647.35	-	\$ <u>142.41</u>
.54	SILVER EXTRACTION (%)	.91.26	-	\$ <u>49.28</u>
	MILLING <u>28.43</u> TONS @ \$ <u>5.25</u>			\$ <u>149.29</u>

TOTAL MILL CHARGES - - - - - \$ 340.98

NET MILL SETTLEMENT - - - - - \$ 397.63

AUTHORIZED DEDUCTIONS:

Preuninger	HAULING @ \$ <u>1.50</u> PER TON	-	\$ <u>45.49</u>
	ASSAYING	-	\$
	ROYALTY <u>15</u> % OF \$ <u>352.14</u> PAYABLE TO		
	John E. Carson, Trustee in		\$ <u>52.82</u>
	Bankruptcy	-	\$
		-	\$
		-	\$

OTHER:

-	-	-	\$
-	-	-	\$
-	-	-	\$

TOTAL DEDUCTIONS - - - - - \$ 98.31

NET PAYMENT - - - - - \$ 299.32

CHECKED Evelyn Fox

BY M. Z. Ivy

# PRODUCERS MINES INC.

CHLORIDE, ARIZONA

February 17, 1941

## SETTLEMENT FOR ORE FROM

SHIPPER <u>Michael Price</u>	GUARD No. <u>1680</u>
MINE <u>Rainbow</u>	MILL LOT No. <u>903</u> SHIPPERS No. <u>18</u>
WET WEIGHT (TONS) <u>24.5875</u>	PAYMENT FOR
<u>6.25</u> % H <sub>2</sub> O (TONS) <u>1.5367</u>	GOLD @ - - - - - \$ <u>55.00</u> PER OZ.
NET DRY WEIGHT <u>23.0508</u>	SILVER @ - - - - - \$ <u>.71</u> PER OZ.

## ASSAYS

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS' - - - - -	.524	4.26	18.34	3.02	21.36
SHIPPER'S - - - - -	.535	4.83	18.72	3.43	22.15
UMPIRE - - - - -					
SETTLEMENT - - - - -	.5295	4.545	18.53	3.23	21.76

NET DRY TONS 23.0508 @ \$ 21.75

GROSS VALUE OF SHIPMENT \$ 501.59

LESS:

10	GOLD EXTRACTION (%)	427.13	-	\$ 64.06
40	SILVER EXTRACTION (%)	74.46	-	\$ 29.78
	MILLING <u>23.0508</u> TONS @ \$ <u>4.45</u>			\$ 102.58

TOTAL MILL CHARGES - - - - -	\$ 196.42
NET MILL SETTLEMENT - - - - -	\$ 305.17

AUTHORIZED DEDUCTIONS:

Preuninger HAULING @ \$1.50 PER TON	\$ 36.88
ASSAYING - - - - -	\$ -
ROYALTY <u>15</u> % OF \$268.29 PAYABLE TO	
<u>John E. Carson</u> - - - - -	\$ 40.24
- - - - -	\$ -
- - - - -	\$ -
- - - - -	\$ -

OTHER:

- - - - -	\$ -
- - - - -	\$ -
- - - - -	\$ -

TOTAL DEDUCTIONS - - - - -	\$ 77.12
NET PAYMENT - - - - -	\$ 228.05

CHECKED Evelyn Fox

BY M. E. Ivy

**PRODUCERS MINES INC.**  
CHLORIDE, ARIZONA

7/14

**SETTLEMENT FOR ORE FROM**

SHIPPER Michael Price GUARD NO. 2056  
 MINE Rainbow MILL LOT No. 94 SHIPPERS No. 20  
 WET WEIGHT (TONS) 51.925 PAYMENT FOR  
4.17 % H<sub>2</sub>O (TONS) 2.165 GOLD @ - - - - \$ 35.00 PER OZ.  
 NET DRY WEIGHT 49.760 SILVER @ - - - - \$ 0.71 PER OZ.

**ASSAYS**

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS' - - - - -	.236	2.40	8.26	1.70	9.96
SHIPPER'S - - - - -	.210	2.67	7.35	1.90	9.25
UMPIRE - - - - -					
SETTLEMENT - - - - -	.225	2.535	7.80	1.80	9.60

NET DRY TONS 49.76 @ \$ 9.60

GROSS VALUE OF SHIPMENT \$ 477.69

LESS:

15% GOLD EXTRACTION - 388.13 - - \$ 58.22  
 40% SILVER EXTRACTION - 89.56 - - \$ 35.82  
 MILLING 49.76 TONS @ \$ 2.55 \$ 125.89

TOTAL MILL CHARGES - - - - - \$ 220.93  
 NET MILL SETTLEMENT - - - - - \$ 256.76

AUTHORIZED DEDUCTIONS:

Price HAULING @ \$ 1.75 PER TON - \$ 90.87  
 ASSAYING - - - - - \$ -  
 ROYALTY 15 % OF \$165.89 PAYABLE TO  
 - John E. Carson, Atty. - - \$ 24.88  
 - - - - - \$ -  
 - - - - - \$ -

OTHER:

Accounts Receivable - - - \$ 2.00  
 - - - - - \$ -  
 - - - - - \$ -

TOTAL DEDUCTIONS - - - - - \$ 117.75  
 NET PAYMENT - - - - - \$ 139.01

CHECKED Billie Taylor

BY M. Z. Ivy

# PRODUCERS MINES INC.

CHLORIDE, ARIZONA

October 6, 1941

## SETTLEMENT FOR ORE FROM

SHIPPER <u>Michael Price</u>	GUARD NO. <u>2270</u>
MINE <u>Rainbow</u>	MILL LOT NO. <u>312</u> SHIPPERS NO. <u>23</u>
WET WEIGHT (TONS) <u>46.200</u>	PAYMENT FOR
<u>3.13</u> % H <sub>2</sub> O (TONS) <u>1.446</u>	GOLD @ - - - - - \$ <u>35.00</u> PER OZ.
NET DRY WEIGHT <u>44.754</u>	SILVER @ - - - - - \$ <u>.71</u> PER OZ.

## ASSAYS

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS' - - - - -	.304	2.50	10.64	1.78	
SHIPPER'S - - - - -	.355	2.90	12.42	2.06	
UMPIRE Union Assay Office -	.345		12.07		
SETTLEMENT - - - - -	.355	2.70	12.42	1.92	14.34

NET DRY TONS 44.754 @ \$ 14.34 GROSS VALUE OF SHIPMENT \$ 641.77

LESS:

9% GOLD EXTRACTION	-	555.84	-	-	\$	50.03
46% SILVER EXTRACTION	-	85.93	-	-	\$	39.53
MILLING	<u>44.754</u> TONS @	\$	<u>2.85</u>		\$	<u>127.55</u>

TOTAL MILL CHARGES - - - - - \$ 217.11  
 NET MILL SETTLEMENT - - - - - \$ 424.66

AUTHORIZED DEDUCTIONS:

Price HAULING @ \$ 1.50 PER TON - \$ 69.30  
 ASSAYING - - - - - \$ \_\_\_\_\_  
 ROYALTY 15 % OF \$ 355.36 PAYABLE TO  
John E. Carson - - - - - \$ 53.30  
 - - - - - \$ \_\_\_\_\_  
 - - - - - \$ \_\_\_\_\_  
 - - - - - \$ \_\_\_\_\_

OTHER:

Accounts Receivable - - - - - \$ 204.00 *Advance payment*  
 - - - - - \$ \_\_\_\_\_  
 - - - - - \$ \_\_\_\_\_

TOTAL DEDUCTIONS - - - - - \$ 326.60  
 NET PAYMENT - - - - - \$ 98.06

*Total* 302.06

CHECKED Evelyn Fox

BY M. Z. Ivy

# PRODUCERS MINES INC.

CHLORIDE, ARIZONA

August 4, 1941

## SETTLEMENT FOR ORE FROM

SHIPPER Michael Price  
 MINE Rainbow  
 WET WEIGHT (TONS) 51.125  
2 % H<sub>2</sub>O (TONS) 1.022  
 NET DRY WEIGHT 50.103

GUARD No. 2093  
 MILL LOT No. 137 SHIPPERS No. 22  
 PAYMENT FOR  
 GOLD @ - - - - - \$ 55.00 PER OZ.  
 SILVER @ - - - - - \$ .71 PER OZ.

## ASSAYS

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS' - - - - -	.246	2.30	8.61	1.63	10.24
SHIPPER'S - - - - -	.260	2.74	9.10	1.94	11.04
UMPIRE - - - - -	.253	2.52	8.84	1.80	10.64
SETTLEMENT - - - - -					

NET DRY TONS 50.103 @ \$ 10.64

GROSS VALUE OF SHIPMENT \$ 533.09

LESS:

8% GOLD EXTRACTION - 442.91 - - - \$ 35.43  
 30% SILVER EXTRACTION - 90.18 - - - \$ 27.05  
 MILLING 50.103 TONS @ \$ 2.45 - - - \$ 122.75

TOTAL MILL CHARGES - - - - - \$ 185.23

NET MILL SETTLEMENT - - - - - \$ 347.86

AUTHORIZED DEDUCTIONS:

Price HAULING @ \$ 1.75 PER TON - - - \$ 89.47  
 ASSAYING - - - - - \$ - - -  
 ROYALTY 15 % OF \$ 258.39 PAYABLE TO  
John E. Carson - - - - - \$ 38.76  
 - - - - - \$ - - -  
 - - - - - \$ - - -  
 - - - - - \$ - - -

OTHER:

- - - - - \$ - - -  
 - - - - - \$ - - -  
 - - - - - \$ - - -

TOTAL DEDUCTIONS - - - - - \$ 128.23

NET PAYMENT - - - - - \$ 219.63

CHECKED Billie Taylor

BY H. E. Ivy

# PRODUCERS MINES INC.

CHLORIDE, ARIZONA

July 28, 1941

## SETTLEMENT FOR ORE FROM

SHIPPER <u>Michael Price</u>	GUARD No. <u>2077</u>
MINE <u>Rainbow</u>	MILL LOT No. <u>125</u> SHIPPERS No. <u>21</u>
WET WEIGHT (TONS) <u>56.975</u>	PAYMENT FOR
<u>2.08% H<sub>2</sub>O</u> (TONS) <u>1.185</u>	GOLD @ - - - - - \$ <u>35.00</u> PER OZ.
NET DRY WEIGHT <u>55.790</u>	SILVER @ - - - - - \$ <u>.71</u> PER OZ.

## ASSAYS

	OUNCES PER TON		VALUE PER TON		TOTAL PER TON
	GOLD	SILVER	GOLD	SILVER	
PRODUCERS' - - - - -	.258	2.70	9.03	1.92	10.95
SHIPPER'S - - - - -	.240	2.56	8.40	1.82	10.22
UMPIRE - - - - -					
SETTLEMENT - - - - -	.249	2.63	8.71	1.87	10.58

NET DRY TONS 55.79 @ \$ 10.58

GROSS VALUE OF SHIPMENT \$ 590.26

LESS:

18% GOLD EXTRACTION	- - 485.93	-	\$	<u>87.47</u>
32% SILVER EXTRACTION	- - 104.33	-	\$	<u>33.38</u>
MILLING	<u>55.79</u> TONS @ \$ <u>2.45</u>	-	\$	<u>136.69</u>

TOTAL MILL CHARGES	\$ <u>257.54</u>
NET MILL SETTLEMENT	\$ <u>332.72</u>

AUTHORIZED DEDUCTIONS:

Price	HAULING @ \$ <u>1.75</u> PER TON	-	\$	<u>99.71</u>
	ASSAYING	-	\$	
	ROYALTY <u>15</u> % OF \$ <u>233.01</u> PAYABLE TO	-	\$	
	- John E. Carson -	-	\$	<u>34.95</u>
	- - - - -	-	\$	
	- - - - -	-	\$	
	- - - - -	-	\$	

OTHER:

- Accounts Receivable	-	\$	<u>3.00</u>
- - - - -	-	\$	
- - - - -	-	\$	

TOTAL DEDUCTIONS	\$ <u>137.66</u>
NET PAYMENT	\$ <u>195.06</u>

CHECKED Billie Taylor

BY H. H. Ivy

AMERICAN SMELTING AND REFINING COMPANY  
EL PASO SMELTING WORKS

ORE SETTLEMENT

EL PASO, TEXAS. 3-17-41  
SMELTER LOT 434  
SHIPPER'S LOT \_\_\_\_\_  
CLASSIFICATION Ore

BOUGHT OF Michel Price,  
ADDRESS Chloride, Ariz.  
SHIPPING POINT Kingman, N

CAR		WEIGHT IN AVOIRDUPOIS POUNDS					
No.	INITIAL	GROSS	SACKS		NET WEIGHT	MOISTURE %	DRY WEIGHT
			NO.	WEIGHT			
173659	AT				52780	5.4	49930
Correction a/c Umpire							

N. Y. METAL QUOTATIONS		
Settlement Date	<u>2-10-41</u>	
B/L Date	<u>2-4-41</u>	
Silver	<u>.70625</u>	Cts. per oz
F'gn Silver	<u>.3475</u>	
Lead	<u>\$ 5.65</u>	Per 100 lbs.
E. & M. J.		
Copper		Cts. per lb.
LONDON LEAD PER 2240 LBS.		
£	s	d
EXCHANGE N. Y.		

PAYMENTS FOR METALS								VALUE		
ELEMENTS	ASSAY PER TON 2000 LBS.	DEDUCTED	NET ASSAY	EQUIVALENT IN LBS.	PERCENT PAID FOR	NET PAID FOR		RATE	AMOUNT PER TON	AMOUNT TOTAL
Gold	<u>.649</u>	oz.				<u>5.649</u>	oz.	<u>32.81825</u>	<u>21.30</u>	
Silver	<u>6.14</u>	oz.	<u>5.64</u>			<u>5.64</u>	oz.	<u>.69125</u>	<u>3.90</u>	
Lead	<u>6.145</u>	%	<u>4.645</u>	<u>92.9</u>	<u>90</u>	<u>83.61</u>	lbs.	<u>.0409</u>	<u>3.42</u>	
Copper	<u>.09</u>	%					lbs.			
TOTAL PAYMENTS FOR METALS										<u>28.62</u>

DEDUCTIONS						DEBITS	CREDITS
BASE CHARGE: F. O. B. El Paso, for Metal Payments, not exceeding \$ <u>15.00</u> per ton						<u>3.50</u>	
<u>10</u> % of \$ <u>13.62</u> excess over \$ <u>15.00</u> per ton						<u>1.36</u>	
Handling Sacks							
Copper Deficiency							
ANALYSIS			DEDUCTION	NET	RATE		
Insoluble	<u>63.0</u>	%	<u>40.0</u>	<u>23.0</u>	@	<u>.05</u> Cts.	<u>1.15</u>
Silica	<u>60.4</u>	%			@	Cts.	
Iron	<u>10.7</u>	%			@	Cts.	
Mn		%			@	Cts.	
Lime	<u>.1</u>	%			@	Cts.	
Zinc	<u>1.1</u>	%			@	Cts.	
Sulphur	<u>6.8</u>	%	<u>2.0</u>	<u>4.8</u>	@	<u>.20</u> Cts.	<u>.96</u>
Alumina	<u>1.1</u>	%			@	Cts.	
As	<u>1.92</u>	%			@	Cts.	
Sb	<u>.10</u>	%			@	Cts.	
Bi		%			@	Cts.	
TOTAL DEDUCTIONS						<u>6.97</u>	<u>6.97</u>
NET VALUE PER TON							<u>21.65</u>

			DEBITS	CREDITS
Total Value on	<u>24.965</u>	Dry Tons @ <u>21.65</u> Per Ton		<u>540.49</u>
Less Freight on	<u>26.390</u>	Wet Tons @ <u>5.00</u> Per Ton	<u>131.95</u>	
Less Freight on Sacks Returned		Hauling Charge <u>2.00</u>	<u>52.78</u>	
Less Demurrage		Switching	<u>13.66</u>	
Less Representation		Umpires		
Less Duty and Brokerage				
Amount withheld pending receipt of Silver Affidavit				
Royalty <u>15%</u>				
			<u>50.43</u>	
			<u>43.75</u>	
			<u>7.45</u>	
			<u>.11</u>	
			<u>43.75</u>	
			<u>42.45</u>	
BALANCE DUE SHIPPER <u>30</u>				
			<u>240.52</u>	
			<u>7.40</u>	
			<u>540.49</u>	

PAID 2-19-41 240.52  
7.40  
540.49

AMERICAN SMELTING AND REFINING CO. NEW YORK  
EL PASO SMELTING WORKS

**ORE SETTLEMENT**

BOUGHT OF Michael Price,  
ADDRESS Box 126, Chloride, Ariz.  
SHIPPING POINT Kingman, "

EL PASO, TEXAS. 3-17-41  
SMELTER LOT 581  
SHIPPER'S LOT \_\_\_\_\_  
CLASSIFICATION Ore

CAR		WEIGHT IN AVOIRDUPOIS POUNDS					N. Y. METAL QUOTATIONS	
No.	INITIAL	GROSS	SACKS		NET WEIGHT	MOISTURE %	DRY WEIGHT	Settlement Date <u>2-28-41</u>
			NO.	WEIGHT				
120851	AT				92240	7.8	85045	Silver <u>.70625</u> Cts. per lb.
								F'gn Silver <u>.3475</u>
								Lead <u>\$5.65</u> Per 100 lbs.
								E. & M. J. _____
								Copper _____ Cts. per lb.
								LONDON LEAD PER 2240 LBS.
								£            s            d
								EXCHANGE N. Y.

PAYMENTS FOR METALS								VALUE	
ELEMENTS	ASSAY PER TON 2000 LBS.	DEDUCTED	NET ASSAY	EQUIVALENT IN LBS.	PERCENT PAID FOR	NET PAID FOR	RATE	AMOUNT PER TON	
Gold	.38 oz.					.38 oz.	32.81825	12.47	
Silver	3.9 oz.	.5	3.4			3.4 oz.	.69125	2.35	
Lead	3.2 %	1.5	1.7	34.0	90	30.6 lbs.	.0409	1.25	
Copper	.08 %								
<b>TOTAL PAYMENTS FOR METALS</b>									<b>16.07</b>

DEDUCTIONS		DEBITS	CREDITS
BASE CHARGE: F. O. B. El Paso, for Metal Payments, not exceeding \$ <u>15.00</u> per ton		3.50	
<u>10</u> % of \$ <u>1.07</u> excess over \$ <u>15.00</u> per ton		.11	
Handling Sacks			
Copper Deficiency			
		1.73	
<b>TOTAL DEDUCTIONS</b>		<b>5.34</b>	<b>5.34</b>
<b>NET VALUE PER TON</b>			<b>10.73</b>

ANALYSIS	DEDUCTION	NET	RATE
Insoluble <u>74.6</u> %	<u>40.0</u>	<u>34.6</u>	@ <u>.05</u> Cts.
Silica <u>64.6</u> %			@ Cts.
Iron <u>6.3</u> %			@ Cts.
Mn _____ %			@ Cts.
Lime <u>.1</u> %			@ Cts.
Zinc <u>.1</u> %			@ Cts.
Sulphur <u>1.8</u> %			@ Cts.
Alumina <u>7.8</u> %			@ Cts.
As <u>.87</u> %			@ Cts.
Sb <u>.17</u> %			@ Cts.
Bi _____ %			@ Cts.

			DEBITS	CREDITS
Total Value on	<u>42.5225</u>	Dry Tons @ <u>10.73</u> Per Ton		
Less Freight on	<u>46.120</u>	Wet Tons @ <u>4.00</u> Per Ton		<u>456.27</u>
Less Freight on Sacks Returned		Hauling Charge . . . . . <u>2.00</u>	<u>184.48</u>	
Less Demurrage		Switching	<u>92.24</u>	
Less Representation		Umpires		
Less Dut. and Brokerage				
Amount withheld pending receipt of Silver Affidavit				<u>51.88</u>
Royalty <u>15%</u>				<u>19.15</u>
				<u>108.52</u>
<b>BALANCE DUE SHIPPER</b>				<u>456.27</u> <u>456.</u>

Checked \_\_\_\_\_ Correct \_\_\_\_\_ Approved \_\_\_\_\_

# ORE SETTLEMENT Contract # 410

## PHELPS DODGE CORPORATION

UNITED VERDE BRANCH  
REDUCTION WORKS, CLARKDALE, ARIZONA

JUN 14 1941

BOUGHT OF Michael Price, Chloride, Arizona

ADDRESS  
MATERIAL Quartz Ore

SHIPPED FROM Kingman, Arizona

Date Received	CAR		WEIGHT			Smelter Lot No.	
	Initial	Number	Wet	Moisture	Dry	1379	Shipper's Lot No. 2
5-31-41	A.T.	174981 81668	64180 <u>60800</u> 124980	3.65	120418	6-2-41	5-28-41
						E. & M. Journal Quotation Average for Week Ending N. Y. Copper 11.817 c per lb London Copper c per lb Deduction 2.50 c per lb N. Y. Silver c per oz U. S. Silver 70.625 c per oz U. S. Gold Price \$34.9125 per oz Deduction 8% - 2.793 per oz	

PER TON OF 2000 LBS.			PAYMENTS		AMOUNTS	
	Assay	Deduct	Pay For		Per Ton	Total
Gold	0.35 oz.	%	0.35	oz @ \$ 32.1195	11.24	
Silver	3.795 oz.	%	3.795	oz. @ 70.625	2.68	
Copper	0.10 %	10 lbs.	% =	lbs. @	--	
				Total Payments		13.92
			Charge For	CHARGES		
	\$3.50 less	10% of \$1.08		Treatment Base	3.39	
Cu	10# %	2# %	8# % @	9.317 c per unit	.75	
	%		% @	c per unit		
	%		% @	c per unit		
	%		% @	c per unit		
				Total Treatment	4.14	
				LESS CREDITS		
	%		% @	c per unit		
	%		% @	c per unit		
	%		% @	c per unit		
				Net Treatment		4.14
				Net Price per ton		9.78
				f. o. b. Clarkdale		

Gross Proceeds	60.209	Dry Tons	@ \$ 9.78	per ton	588.84
Less Freight From Kingman, Az. On	62.49	Gross Tons	@ \$ 2.30	per ton	143.73
Less 10% of \$161.36 payment for silver					16.14
					159.87

Make drafts favor of:

Michael Price - Chloride, Arizona  
 Hauling 62.49 tons @ \$2.50 per ton - 156.22  
 Balance due after royalty - 231.84      388.06  
 John E. Carson, Trustee - 100 So High St.,  
 Belleville, Ill. (15% Royalty)      40.91

Balance Due 428.97 428.97

Checked *[Signature]* Approved *[Signature]*  
Manager

**UNITED STATES SMELTING REFINING AND MINING COMPANY**  
 NINTH FLOOR NEWHOUSE BUILDING

Provisional Settlement  
 6888-a

Salt Lake City, Utah, May 9, 1941

Pay MIKE PRICE, Chloride, Arizona

SP: Chloride, Arizona

Ore Crude Lot No. 2 Gold License No. \_\_\_\_\_  
 Sampled by Midvale Received 4-25-41 Sampled 5-1-41 Assayed 5-2-41  
 Metal Quotations—Gold 34.9125 Silver 70.625 Copper, N. Y. \_\_\_\_\_ Lead, N. Y. 5.85 Zinc \_\_\_\_\_

ASSAYS	GOLD OZS. PER TON	SILVER OZS. PER TON	PER CENT COPPER WET	PER CENT LEAD	PER CENT INSOLUBLE	PER CENT IRON	PER CENT ZINC	PER CENT SULPHUR	PER CENT LIME	PER CENT
U. S. S. Co.										
Umpire										
Settlement Assay	1.685	18.3		21.75	38.0	11.2		4.0		

CAR NOS.	WET WEIGHT	METAL VALUE		WORKING CHARGE				
<b>Truck</b>		Gold 100%	31.8183	53	61	Treatment Base 30% Lead	2	65
		Silver 100% Less 1/2 oz.		12	57	Credit Acc't Over 30% Pb.		
		Copper				Debit Acc't Under 30% Pb.	83	
		Lead		16	79	Insoluble	3	80
		Zinc				Zinc Charge, excess over 6%		
		Total Metal Value		82	97	Sulphur Charge, excess over 2%		50
		Less 5% of value of silver			63	Arsenic Charge, excess over 2%		
Total Wet Weight	10100					Total Debit	7	78
Sacks 82	62					Iron Credit		67
Net Weight	10038	Gross Value		82	34	Net Working Charge	7	11
Less H <sub>2</sub> O 1.7%	170	Less Working Charge		7	11			

Dry Weight, lbs.	9868	Payment for	4.934	tons @	75	per ton	371.18
Freight advanced @		per ton					
Handling Charge Acct. Less Than 10 Tons					7.50		
Assay Charges							
Sampling Charges							
Hauling Charges: \$13.00 per ton - Bush Bros. Truck Line					65.65		
Sacks returned via Bush Bros. @ 75¢ cwt.					.17		73.62
							297.56
Checked by		Amount Withheld Pending Receipt of Silver Affidavit					29.90
Approved by		Net Payment					267.66

*FRED Prensinger (Haul to Chloride) \$1.00*

15790 = 292.56  
 ROYALTY 43.88.4

EL PASO SMELTING WORKS  
**ORE SETTLEMENT**

BOUGHT OF Barclay & Price, EL PASO, TEXAS. 6-3-40  
 ADDRESS Chloride, Ariz. SHIPPING POINT Kingman, Ariz. SMELTER LOT 1602  
 CLASSIFICATION Ore SHIPPER'S LOT 1

CAR		WEIGHT IN AVOIRDUPOIS POUNDS					
No.	INITIAL	GROSS	SACKS		NET WEIGHT	MOISTURE %	DRY WEIGHT
			NO.	WEIGHT			
48188	AT	1970	16	15	1955	1.0	1935

N. Y. METAL QUOTATIONS		
Settlement Date	5-17-40	
B/L Date	5-11-40	
Silver	.70625	Cts. per 100
F'gn Silver	.3475	
Lead	\$5.00	Per 100 lbs.
E. & M. J.		
Copper	.11098	Cts. per lb.
LONDON LEAD PER 2240 LBS.		
	£	s d
EXCHANGE N. Y.		

PAYMENTS FOR METALS								VALUE		
ELEMENTS	ASSAY PER TON 2000 LBS.	DEDUCTED	NET ASSAY	EQUIVALENT IN LBS.	PERCENT PAID FOR	NET PAID FOR		RATE	AMOUNT PER TON	AMOUNT TOTAL
Gold	1.955 oz.					1.955	oz.	32.81825	64.16	
Silver	19.6 oz.				95	18.62	oz.	.69125	12.87	
Lead	27.7 %	1.5	26.2	524.0	90	471.6	lbs.	.0344	16.22	
Copper	.10 %	.4	-				lbs.			
<b>TOTAL PAYMENTS FOR METALS</b>										<b>93.25</b>

DEDUCTIONS						DEBITS	CREDITS
BASE CHARGE: F. O. B. El Paso, for Metal Payments, not exceeding \$ <u>15.00</u> per ton						3.50	
<u>10</u> % of \$ <u>78.25</u> excess over \$ <u>15.00</u> per ton <u>Max.</u>						2.50	
Handling Sacks						.50	
Copper Deficiency							
ANALYSIS	DEDUCTION	NET			RATE		
Insoluble	29.0 %				@	Cts.	
Silica	27.0 %				@	Cts.	
Iron	12.8 %				@	Cts.	
Mn	%				@	Cts.	
Lime	.1 %				@	Cts.	
Zinc	.1 %				@	Cts.	
Sulphur	4.8 %	2.0	2.8		@ .20	Cts.	.56
Alumina	1.65 %				@	Cts.	
Sb	.15 %				@	Cts.	
Bi	.01 %				@	Cts.	
<b>TOTAL DEDUCTIONS</b>						7.06	
<b>NET VALUE PER TON</b>							<b>7.06</b>

				DEBITS	CREDITS
Total Value on	.9675	Dry Tons @	86.19 Per Ton		
Less Freight on	.985	Wet Tons @	4.50 Per Ton		
Less Freight on Sacks Returned		Hauling Charge	3.00	4.43	
Less Demurrage		Switching	Reweigh	2.96	
Less Representation		Umpires	Sampling	3.47	
Less Duty and Brokerage				10.00	
Amount withheld pending receipt of Silver Affidavit				6.46	
Royalty					
<b>BALANCE DUE SHIPPER</b>					<b>83.39</b>
				56.07	<b>83.39</b>

made by \_\_\_\_\_ Checked \_\_\_\_\_ Correct \_\_\_\_\_ Approved \_\_\_\_\_

REPORT  
OLD TIMER - SILVER COIN

**LOCATION:** The Old Timer and Silver Coin property is located in the Wallapai Mining District of the Cerbat Range about two miles in an easterly from the town of Chloride, and being at an elevation of approximately 5600 feet.

The Cerbat Range extends North and South through central Mohave County south of the Colorado River for a distance of about 30 miles. It is broken range flanked by valleys ten to fifteen miles in width. The mountains are high and rugged attaining an elevation of more than 7000 feet and rising some 3000 to four thousand feet above the surrounding valleys. They are made up of Pre-cambrian granites and schists, post paleozoic intrusives, tertiary lavas and quarternary and recent sediments. The property is in the same general district as the Tennessee, Rainbow, Samoa, Lucky Boy, Hercules and Badger, which have an aggregate production of more than \$ 15,000,000.00 in gold, silver, lead and zinc. It joins the Lucky Boy on the West end and side lines the Rain Bow on the North. The last one-half mill of the road is in a bad state of repair, the remaining one and one-half miles leading to Chloride is in good condition.

**History:** The Silver Coin and Old Timer are old discoveries, having been located in the 80's of the last Century and patented in 1912. According from information from Mr Hampton and Ed Mingle, both old time mine operators of the district, these claims were profitably operated during during the late 90's by a Mr John Kennedy, who, after taking out a small fortune, sold to the Rain Bow Mining Co., a Colorado Corporation, about 1900. The Rain Bow Company confined their work to their original holdings, some 3000 feet to the South and never made any to further develop the Old Timer and Silver Coin.

**VEIN SYSTEM AND DEVELOPMENT:** The property is traversed by two parallel veins some 600 feet apart, striking N.W.-S.E. and dipping slightly to the North. The workings consist of two shafts about 70 feet deep, one being located on the Silver Coin, the other on the Old Timer. In each of these shafts some lateral work and stoping have been done. The old work are standing open showing no sluffing or caving, however, the timbers have long since decayed making it necessary to repair the shafts before the underground workings can be examined. Samples of ore found lying around the dumps gave returns from assays of as much as 600 ounces in silver and 1 1/2 ounces in gold. A small amount of lead and zinc is present but in insufficient quantities to be of commercial importance.

Quoting from Schrader's report on the Rainbow Mine. in Bulletin 397, U.S.G. S. 1407: " A considerable amount of work has been done on the Old Timer years ago, when only high grade ore would pay to ship. There is a 15 inch shoot of ore in the bottom of the 70 foot shaft, and ore carrying over \$30.00 in silver, gold and lead now lies on the dump". The above quote from Schrader's report on Rainbow Mine is the only reliable information available relating to the grade of ore still remaining in the mine. No work has been done in either of the shafts since Schrader made his examination.

**CONCLUSION:** According to the last annual report of the Arizona Department of Mineral Resources: "The industrial consumption of silver (coinage use not included) in the U.S. and Canada alone, now exceeds World production." It seems from present available information, that the increase in industrial use and demand for silver is accelerating and seems to be permanent. The price of silver in foreign Countries today is \$1.00 per ounce and up, and many countries have set up export embargoes. The conclusion to be drawn from the present silver situation throughout the World is one of decided optimism for the future silver mining industry.

The following facts are presented for consideration:

1. The property is located in a highly mineralized district whose mines have yielded immense returns.
2. The adjacent mines have all produced from greater depths than the Silver Coin and Old Timer have yet attained.
3. Schrader reported in 1907 the existence of an ore shoot of excellent value in the bottom of the 70 foot level of the Old Timer. There has been no work done on the property since that date.
4. The veins are proven, by surface cuts and pits, to be long and persistent and should develop ore in other places throughout their length.
5. The grade of ore is high.

Report: Old Timer-Silver Coin - #2.

6. Transportation facilities will be good with the repair of the last one-half mile of road.
7. It is quite probable that future development will open up large tonnages of mill grade ore in addition to the higher grade material.
8. The climate of the district is mild with none of the rigors of Northern winters to interfere with year around work.
9. Experienced miners are now available in this District.

The location of the Silver Coin and Old Timer, in relation to adjacent proven mines, the presence of well defined fissure veins containing proven high grade ore shoots make the property under discussion very attractive to the individual who has money to invest.

Under conditions as outlined above, the Old Timer and Silver Coin can not be classified as belonging to the highly speculative mining ventures. Physical conditions, being what they are, the position silver today occupies in most Countries, industrially and politically, and World production far short of consumption create a condition of reasonable security to the investor in any silver property having the potential comperable to that of the Silver Coin and Old Timer.

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J. B. HUFFMAN

Kingman, Arizona  
October 10, 1946.