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Reconstruction Finance Corporation Arizona Records

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Tully, Asst Chief Mining Section Washington 25, Oct 5, 1944

Re: June 'Cop Mine Doehel No B-ND-3853

Your letter of Sept 30, 1944 to Mrs Gohring requesting certain changes and additional data has been covered in recasting the enclosed liquidation report. The buildings were not originally considered as having any value and were left out of the report. Unless there is some way to force the Bureau into liquidating the equipment it is likely that little will be recovered as Bernome has refused to answer letters asking for information - a letter from your office may have some effect.

Charles C. Rason
S. C.

b. Estimated resale value and Location of equipment

Equipment and tools are on Borrower's property, stored in buildings covered by Fire Insurance now in effect.

1 used compressor.

	382.20
1 rotary stoper	150.00
600 feet 2" used black pipe (installed in mine)	29.70
1 mine car	45.00
300 lbs 7/8 oct steel	16.20
tank and equipment	34.00
air receiver	24.48
2 column bars	31.50
50' air hose	13.50

1 lot of tools 30% original value - 152.34

4 Two room houses.

- 1 change room
- 1 tool house & blacksmith shop
- 1 compressor house.
- 1 powder storage house.
- 3 out houses.

no value unless
Borrower is
able to buy
them.

Total \$ 878.92

Equipment purchased was second hand and it is believed that about 60% of original value might be recovered. Pipe and fittings installed in mine have about 30% recoverable value as they would need to be removed. The houses were not originally estimated as having any value, because the Borrower has never cooperated with this office and besides that unless the buildings are demountable, to remove buildings is not a satisfactory procedure.

RECONSTRUCTION FINANCE CORPORATION

MINING SECTION

LIQUIDATION REPORT OF SUPERVISING ENGINEER

Borrower: Lime Cap Mine
 Docket: No. B-ND-3855
 Date of Report: October 6, 1944

1. NAME AND ADDRESS OF APPLICANT:

Lime Cap Mine
 C/o Matt Danenhauer
 Clifton, Arizona

2. LOCATION OF PROJECT:

In Sec. 6, 17 and 18, T. 2 S., Range 29 E., Greenlee County, Arizona, 16 miles north of Clifton, Arizona, a station on the Southern Pacific Railroad.

3. AMOUNT OF LOAN AND DATE AUTHORIZATION:

A loan of \$20,000 was authorized June 12, 1944. A total of \$13,000 was requisitioned.

4. PURPOSES FOR WHICH LOAN WAS EXPENDED:

Labor, purchase of supplies and equipment, construction of camp, 181 feet of tunneling and crosscutting and 84 feet of raising.

5. EQUIPMENT:

a. Acquired with loan funds:

1 compressor	\$637.00	
1 rotary stoper	150.00	
600 ft. 2" used black pipe	99.00	
1 mine car	75.00	
300 lbs. 7/8 oct. steel	54.00	
Tank and equipment	88.00	
Air receiver	40.80	
2 column bars	52.50	
50' air hose	22.50	\$1198.00

1 lot of tools	507.81
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3 out houses	
4 two-room houses	
1 change room	
1 tool house and blacksmith shop	
1 compressor house	
1 powder storage house	\$2035.33

Total	\$3741.14
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b. Estimated resale value and location of equipment:

Equipment and tools are on Borrower's property, stored in buildings covered by Fire Insurance now in effect:

1 used compressor	\$382.20
1 rotary stoper	150.00
600 feet 2" used black pipe (installed in mine)	29.70
1 mine car	45.00
300 lbs. 7/8 oct. steel	16.20
Tank and equipment	34.00
Air receiver	24.48
2 Column bars	31.50
50 Feet air hose	13.50

1 lot of tools 30% of original value 152.34

4 Two-room houses) No value unless Borrower is able to buy them
1 Change room	
1 Tool house and blacksmith shop	
1 Compressor house	
1 Powder storage house	
3 Out houses	

Total \$ 878.92

Equipment purchased was secondhand and it is believed that about 60% of original value might be recovered. Pipe and fittings installed in mine have about 30% recoverable value as they would need to be removed. The houses were not originally estimated as having any value, because the Borrower has never cooperated with this office and besides that unless the buildings are demountable, to remove buildings is not a satisfactory procedure.

c. No items disposed.

d. Mr. W. B. Cohring, Supervising Engineer, is contacting Borrower in regard to liquidating equipment. To date we have not received any answer to the numerous letters sent to the Borrower.

6. PROPERTY:

Borrower, partnership, owns 20 unpatented lode mining claims by location.

7. COMMENTS:

From payroll file, the Borrower ceased operating December 15, 1942 and cancelled his Industrial Insurance March 19, 1943, and received a check for \$276.09 which he apparently put in his pocket as it does not show as a deposit in the bank statement.

Meager description of the progress made by the Borrower indicates that the drifting, crosscutting and raising done under loan funds did not uncover any additional information that was not known at time of original examination.

There were no Gas tax and Petty cash refunds. If there were any they probably disappeared like the insurance refund. In addition to a Fire Insurance policy approved to the Borrower on August 26, 1944, there remains in Depository account \$2890.87.

Borrower has not been cooperative with this office and has never answered numerous letters requesting information.

It is believed the buildings have no value.

8. CONCLUSION:

The proposed project failed to develop any material quantity of ore, and with the exception of the remaining equipment worth salvaging, the property is believed to be of little value. Consequently, except for the salvage value of equipment, the loan should be considered a loss.

9. RECOMMENDATION:

It is recommended that this account be closed when the remaining equipment acquired, in whole or in part, with loan or operation funds which is considered worth salvaging has been liquidated and proceeds applied on Borrower's indebtedness.

Car

CHARLES A. RASOR
Supervising Engineer

325 Heard Bldg.
Phoenix, Arizona
September 23, 1944

TULLY - Asst. Chief - Mining Section RFC - Washington

Re: Lime Cap Mine - Docket No. B-MD-3855

Enclosed please find Liquidation
Report, in duplicate, on the above
captioned project.

CHARLES A. RASOR
Supervising Engineer

CAR:MHV
Encs.
Report in duplicate

RECONSTRUCTION FINANCE CORPORATION
MINING SECTION
LIQUIDATION REPORT

Borrower: Line Cap Mine
Docket No. B-ND-3855
Date of Reprt: September 23, 1944

1. NAME AND ADDRESS OF APPLICANT:

Line Cap Mine
c/o Matt Danenhauer
Clifton, Arizona

2. LOCATION OF PROJECT:

In Sec. 8, 17, and 18 T. 2 S., R. 29 E., Greenlee County, Arizona, 16 miles north of Clifton, Arizona. A station on the Southern Pacific Railroad.

3. AMOUNT OF LOAN AND DATE AUTHORIZATION:

A loan of \$20,000 was authorized June 12, 1944. A total of \$13,000 was requisitioned.

4. PURPOSES FOR WHICH LOAN WAS EXPENDED:

Labor, purchase of supplies and equipment, construction of camp, 181 feet of tunneling and crosscutting and 84 feet of raising.

5. EQUIPMENT:

a. Acquired with loan funds:

1 compressor	\$637.00
1 rotary stoper	150.00
600 feet 2" used black pipe	99.00
1 mine car	75.00
300 lbs. 7/8 oct steel	54.00
tank and equipment	68.00
air receiver	40.80
2 column bars	52.50
50' air hose	22.50
4 hammers d. jack	6.00
2 hammers s. jack	2.00
8 shovels	14.00
8 picks	12.00
1 jim crow rail bender	20.00
1 saw crosscut	3.00
1 forge	39.00
1 anvil 150 lbs.	10.00
1 vise	10.00
4 scrapers	2.00
1 level 2 1/2"	1.50
2 hand saws	4.50
2 claw hammers	3.00
1 adze	2.00
2 axes	5.00
1 chisel	1.00
1 auger	2.00
1 set auger bits	4.00
1 square	1.50
2 blacksmith hammers	3.50
2 stilson wrenches	5.00

1 jack hammer mount	35.00
5 tongs	5.00
75 feet manila rope 1"	10.00
1 hacksaw	1.00
1 wrench	2.00

TOTAL \$1,402.80

b. Estimated resale value and location of equipment:

As an Engineer has not been on the property since December 4, 1942, it is not known what condition the equipment is in. However, it must be in condition as Sub-requisition No. 20 dated August 26, 1944 was approved which included \$41.13 for Fire Insurance. Therefore, equipment must be on the property.

c. No items disposed.

d. Mr. W. B. Gehring, Supervising Engineer, is contacting Borrower in regards to liquidating equipment.

6. PROPERTY:

Borrower, partnership, owns 20 unpatented lode mining claims by location.

7. COMMENTS:

From payroll file, the Borrower ceased operating December 15, 1942. Merger descriptions of progress by the Borrower indicates that the drifting, cross-cutting and raising done under loan funds did not uncover any additional information that was not known at time of original examination.

Apparently any Gas Tax, Insurance and Petty Cash refunds have been used by Borrower. Borrower had approved on August 26, 1944, a Fire Insurance policy for \$41.13. There remains in Depository Account \$2,890.87 which should be transmitted to the Custodian.

8. CONCLUSION:

The proposed project failed to develop any material quantity of ore, and with the exception of the remaining equipment worth salvaging, the property is believed to be of little value. Consequently, except for the salvage value of equipment, the loan should be considered a loss.

9. RECOMMENDATION:

It is recommended that this account be closed when the remaining equipment acquired, in whole or in part, with loan or operation funds which is considered worth salvaging has been liquidated and proceeds applied on Borrower's indebtedness.

CA
CHARLES A. RASOR
Supervising Engineer