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Reconstruction Finance Corporation Arizona Records

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Granted

TOUF (CENTRAL COPPER COMPANY)

October 28, 1942

Dos Cabezos

Earl F. Hastings

Reconstruction Finance Corporation
Preliminary Development Loan

Docket No.	C-ND-Phoenix 84
Date Application Received	October 27, 1942
Date of Field Examination	None
Date of Report	October 28, 1942

1. Name and address of applicant (correspondent):
Walter N. Sim, Pearce, Arizona
2. Character of project and estimated cost thereof:
Catching up ore chutes, repair manways, and repair drifts from 400 foot level up to prepare for mining and milling copper ore, \$5000.00.
3. Location of property:
Dos Cabezos Mining District, Section 9, T14S, R27E also S22, S21, S15, S16-T18S, R27E.
4. Applicant's interest in or ownership of property:
Applicant holds a ten-year lease from October 10, 1942 on a 10% royalty basis with, beginning February 1, 1943, a \$500.00 monthly minimum.
5. Loan requested:
\$5000.00
6. Loan recommended:
\$5000.00
7. Comments:
(A) The application is well and completely presented, particularly in respect to the work to be accomplished with loan funds. Areas to which access is desired are marked on Map (Exhibit B-C-1). Timbering in the old chutes and manways has given way allowing stope filling to block the drift at those points; the drift itself has not caved, so far as can be penetrated at present, and it is believed that it will be found in good condition. No attempt will be made in the immediate future to reopen the mine below the 400 foot level, although development has reached the 900 foot level.

(B) There are eleven stopes to be prepared for mining on the 400 foot level. Of these No. 50 is the largest, yielding a 4% mill feed at the rate of 140 tons for each foot of depth. Others can produce varying amounts of ore assaying from 2 to 6% copper. High grade areas, such as No. 38 on the second level (Exhibit B-D-3) have been mined out and cannot be considered in any average mill head value.

On the Elma claim, isolated in respect to the main Consolidated workings, is another appreciable ore body. The Elma shaft is 600 feet deep, but only the 100 foot level is accessible (Exhibit B-D-3). Shipments of 6% ore are being made currently from these workings, and there is a considerable tonnage of 2.5% ore available for milling. Loan funds will not be utilized in these workings, but repayment of the loan is enhanced through this production.

(C) Charles F. Willis, Chairman, Board of Governors, examined the ^{MAIN} property from the 400 foot level up and states that there is an abundance of mineable ore visible which would warrant reopening the mine.

(D) Little equipment is needed to reopen this mine (two mules and harnesses are the only "equipment" listed as needed), there being a wealth of materials, tools, etc. on the premises. The applicant in verbal communication listed 12 drifters, 8 stopers, 6 jackhammers, hose and fittings, "many" thousands of feet of mine timbers, a large stock of rock drill, repair parts and other items.

(E) There is a 100 ton mill complete, with semi-diesel electric generating equipment, installed. Electric motors in the mill have been removed to storage but are available for immediate re-installation. Actual production is therefore possible immediately following stopes and haulage way repair.

(F) Considering the possibility of an appreciable production at the low initial cost indicated, this loan is urgently recommended; and since conditions are such that this production can be reached at such an early date, it is suggested that consideration of this application take precedent over others.

ARIZONA DEPARTMENT OF MINERAL RESOURCES

Earl F. Hastings
Assistant Director and Projects Engineer

325 Heard Bldg.
Phoenix, Arizona
June 22, 1944

TULLY - Asst. Chief - Mining Section RFC - Washington
re: Walter N. Sim - Docket No. C-ND-7897

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

CAR
CHARLES A. RASOR
SUPERVISING ENGINEER

CAR:MINW
Encs.
"Liquidation Report",
in duplicate.

RECONSTRUCTION FINANCE CORPORATION
MINING DIVISION
LIQUIDATION REPORT OF SUPERVISING ENGINEER

Borrower: Walter N. Sim
Docket No: C-ND-7897
Date of Report: June 22, 1944

1. NAME AND ADDRESS OF APPLICANT:

Walter N. Sim
Dos Cabezas, Arizona

2. LOCATION OF PROJECT:

In Sec. 9, T. 14S., R. 27E., and Secs. 15, 16, 21 and 22 of T. 18S., R. 27E., about 17 miles from Willcox, Arizona. Apparently there is some error in the location of this property as T. 18S., is out on the desert floor.

3. AMOUNT OF LOAN AND DATE OF AUTHORIZATION:

A loan of \$5,000.00 was authorized during November, 1942.

4. PURPOSES FOR WHICH LOAN WAS EXPENDED:

To rehabilitate and make accessible for examination the underground workings of borrower's copper mine.

5. EQUIPMENT:

a. There is nothing in the file or on Withdrawal Requests to show that any equipment was bought with loan funds. However, there is a letter in the file from Mr. Gohring to Rait stating that the Reconstruction Finance Corporation has an equity of \$733.00 in a truck bought with loan funds. The only bit of evidence indicating what kind of truck was purchased is service receipt from Santa Anita Motors, 134 East Huntington Drive, Arcadia, California, which shows that it is a 1941 International Truck, Motor number GR.D21418821.

b. No equipment.

c. We received \$3.00 in cash from Mrs. Henrietta Miller, June 21, 1944, as the amount of money received from sale of hemp rope. This has been forwarded to Federal Reserve Bank for credit to Borrower's account.

d. No remaining equipment unless we can locate truck.

6. PROPERTY:

The property was held by lease dated October 10, 1942, running for a period of 10 years.

7. COMMENTS:

Borrower returned \$1,296.00 to Reconstruction Finance Corporation by Withdrawal Request No. 3, dated March 9, 1943. Project apparently ceased in February, 1943, and was never visited by any Supervising Engineer.

Borrower had two insurance policies issued. He cancelled one out in January, 1943, took out another during the latter part of the month and cancelled it out in February and pocketing the money, something around \$175.00.

8. CONCLUSIONS:

The proposed project failed to develop any material quantity of ore, and the property is believed to be of no value. Consequently, the loan should be considered a loss.

9. RECOMMENDATION:

It is recommended that this account be closed when information regarding disposition of truck has been found and proceeds applied on borrower's indebtedness.

Charles A. Rasor
CHARLES A. RASOR
Supervising Engineer