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LAW OFFICES
GUYNN, TWITTY & SIEVWRIGHT
TITLE & TRUST BUILDING
PHOENIX 3, ARIZONA

C. LEO GUYNN (1897-1958)
HOWARD A. TWITTY
RALPH B. SIEVWRIGHT
JOHN F. MILLS

TELEPHONE
ALPINE 3-4195

August 11, 1961

Mrs. Doris M. Griffith
1503 Jefferson
Kingman, Arizona

Dear Mrs. Griffith:

Mr. E. M. Pennebaker has forwarded to us your letter to him dated July 31. We note from your letter that you have a one-half interest in these mining claims. Before discussing this matter with a mining company client, we would appreciate being advised who owns the other one-half interest and whether the owner, or owners of the other one-half interest would be willing to negotiate with respect to their interests. If we are able to advise a client interested in the mining properties that it might possibly acquire all interests in these properties, we believe that they would be more disposed to consider negotiating with respect to the acquisition of these properties.

Sincerely yours,

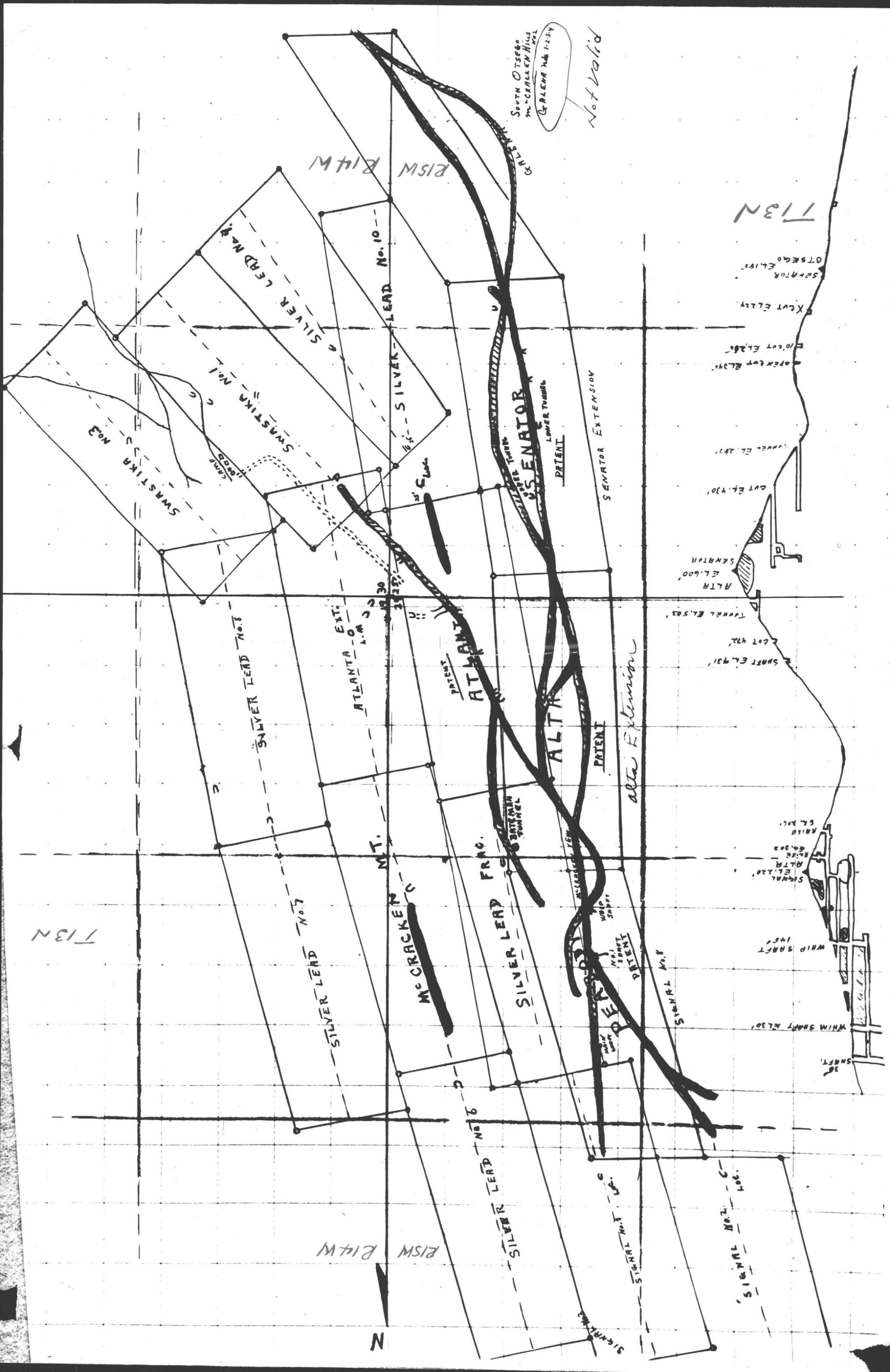
GUYNN, TWITTY & SIEVWRIGHT

By *Howard A. Twitty*

HAT:cl

cc - Mr. E. N. Pennebaker

C
O
P
Y



SOUTH OTSEGO
Mc CRACKEN HILLS
G. ARLEN 1-2-34

Not valid

T13N

OTSEGO EL. 155'
SENATOR

X CUT EL. 224'

OPEN CUT EL. 240'
10' CUT EL. 260'

TUNNEL EL. 287'

CUT EL. 430'

SENATOR

ALTA EL. 600'

TUNNEL EL. 503'

CUT 472'

SHAFT EL. 431'

SIGNAL EL. 220'

ALTA EL. 220'

WIND SHAFT 1951

WIND SHAFT 1952

WIND SHAFT 1953

WIND SHAFT 1954

WIND SHAFT 1955

WIND SHAFT 1956

WIND SHAFT 1957

WIND SHAFT 1958

WIND SHAFT 1959

WIND SHAFT 1960

WIND SHAFT 1961

WIND SHAFT 1962

WIND SHAFT 1963

WIND SHAFT 1964

WIND SHAFT 1965

R14W

SILVER LEAD No. 9

SILVER LEAD No. 10

SILVER LEAD No. 11

SILVER LEAD No. 12

SILVER LEAD No. 13

SILVER LEAD No. 14

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ATLANTA - O.M.C.

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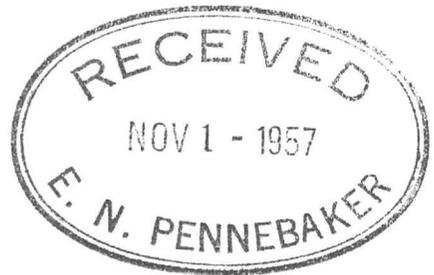
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SIGNAL

PROPERTY LISTED IN CHATTEL MORTGAGE
dated July 7, 1952, between BEN F.
GRIFFITH, as Mortgagor, and CHARLES
C. LOCKRIDGE, as Mortgagee:



- 1 Deister Concentrator table;
- 130 Caterpillar stationary motor
with radiator;
- 1 Hirsch Brothers classifier
serial No. M-134-7;
- ✓ 1 Harding conical Ball mill No. 1054 ✓
with 4 ton ball charge and liners;
- ✓ 1 Waukeshaw 150 HP Gas motor serial No.
84506;
- ✓ All bins and timbers used in connection
with mill;
- Approximately 1440 feet of 2" pipe; *VS 200'*
- ✓ 1 Wheeling jaw crusher size 9-24,
crusher No. J-10, with Allis Chalmers ✓
Gas motor No. PU 2, 22 HP;
- Misc. pulleys and extra lines;
- 1 Deming piston pump 131558;
- 1 6 HP air cooled gas motor 313438;
- Also all miscellaneous equipment in cabin
and one cabin used for living quarters;
- 5 pillar block bearings;
- 2 pieces of shaft (approximately 30')
with 3 pulleys;
- ✓ 1 jaw crusher, Frazer and Chalmers, ✓
size 10 X 7, serial No. 471.

PROPERTY LISTED IN CHATTEL MORTGAGE
dated May 25, 1954, between BEN F.
GRIFFITH, as Mortgagor, and HELEN
CAROLINE MANSFIELD, as Mortgagee:

- ✓ One assay shop and appurtenant equipment,
including five sets of scales, eight
sets of screens, furnace, dryer, molds,
crusher, pulverizer, belting and engine;
- One heavy duty portable electric arc welder,
mounted on rubber tires;
- One heavy duty Oxygen & Acetylene welder;

One 105 C. F. M. Schramm portable compressor,
complete with Buda engine, all mounted
on rubber tires;

✓ Four Dunham concentrating tables, each 4 feet
by 12 feet, complete with shafting, gears,
pulleys, belting and engine.

Exhibit No. 3.

CORRECTED
MCCRACKEN MOUNTAIN CLAIMS AND PROPERTY UNDER DISCUSSION.

PATENTED CLAIMS

Book and page recorded.

ALTA ✓	10 of Deeds, page 155
SENATOR ✓	10 " " " 161
PEABODY ✓	22 " " " 353
ATLANTA ✓	21 " " " 20

UNPATENTED CLAIMS:

✓Signal No. 1 (Amended) ✓	3-X " " " 30
✓Signal No. 2 " ✓	3-X " " " 31
✓Signal No. 3 " ✓	TT " " " 718
✓Signal No. 8 " ✓	UU " " " 202
✓Atlanta Extension ✓	EE " " " 468
✓Alta Extension ✓	UU " " " 258
✓Swastika No. 1 ✓	LL " " " 242
✓Swastika No. 2 ✓	LL " " " 245
✓Senator Extension ✓	UU " " " 263
✓McCracken Mountain (Amended) ✓	3-V " " " 267
✓Silver Lead No. 6 " ✓	3-V " " " 266
✓Silver Lead No. 7 " ✓	3-V " " " 271
✓Silver Lead No. 8 " ✓	3-V " " " 272
✓Silver Lead No. 9 " ✓	3-V " " " 272
✓Silver Lead No. 10 " ✓	3-V " " " 273
✓Silver Lead Fraction " ✓	3-V " " " 268

AND

That certain quartz mill located upon the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 16, T. 13 N, R. 13 W., in Mohave County, State of Arizona. The land upon which it stands is held by me as lessee under a lease from the State of Arizona.

Exhibit No. 4.
Indebtedness.

These items are shown with the understanding ~~that~~ that this list is submitted as confidential matter and the creditors are not to be contacted or disturbed in any way, unless necessary for the preservation of the real and personal property involved. All payments received by me I will apply on indebtedness ~~where~~ where most needed to relieve hardship until full payment is made.

A & C have chattel mtgs on mach.	total	\$6,500.00
B & C have mtgs on mines	"	16,000.00
	Total	<u>\$22,500.00</u>

When can show reasonable payments being made thereon believe can have them extended reasonable time.

With D E F G H I have given unsecured promisory notes to ~~the~~ total of about \$24,000.00.

These amounts have been loaned to me on the belief of my integrity and ability to repay. Which I ~~will~~ certainly will before I try to replace any of the money I have invested in the project.

NOTICE OF NON-LIABILITY FOR LABOR
OR MATERIALS FURNISHED.

NOTICE is hereby given to all persons, that the undersigned BEN F. GRIFFITH is the owner of those certain mining claims situated in Owens Mining District, Mohave County, State of Arizona, with all improvements thereon, the names of which and books and pages where the location notices of same appear of record in the office of the Recorder of said County are as follows, to-wit:

NAME:	BOOK,	PAGE.
ALTA * PATENTED	10 of Deeds	155
SENATOR - PATENTED	10 "	161
PEABODY - PATENTED	22 "	353
ATLANTA - PATENTED	21 "	20
Unpatented		
Signal No. 1 ✓ Amended	3-X	50
Signal No. 2 ✓ Amended	3-X	51
Signal No. 3 ✓	TT	718
Signal No. 8 ✓	UU	202
South Otsego — 5	TT	512
Signal Senator Extension ✓	UU	263
Galena — 5	LL	241
McCracken Hills No. 2 — 5	TT	564
McCracken Mountain Amended ✓	3-V	267
Silver Lead No. 6 ✓	3-V	266
Silver Lead No. 7 ✓	3-V	271
Silver Lead No. 8 ✓	3-V	272
Silver Lead No. 9 ✓	3-V	272
Silver Lead No. 10 ✓	3-V	273
Silver Lead Fraction ✓	3-V	268

AND

That certain quartz mill located on NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Sec. 16, T. 13 N. R. 13 W. in aforesaid County and State.

That aforesaid mining claims and mill are now in the possession of and being worked and operated by JAMES L. McPHERSON PURSUANT to a contract, lease and option made and executed by the undersigned in favor of said JAMES L. McPHERSON, dated April 15, 1957. Said instrument to be in force up to and including January 1, 1968, unless sooner completed, terminated or forfeited.

That the undersigned is not working or operating said mining claims or mill, or any part thereof, and does not intend to work or operate said mining claims or mill or any part thereof, or purchase any supplies or materials therefor, or employ any labor thereon, during the life of aforesaid contract, lease or option, and is not, and will not be responsible in any way for any labor or material used thereon or thereabouts.

IN WITNESS WHEREOF, the said BEN F. GRIFFITH has hereunto set his hand this 15th. day of May, 1957.

Ben F. Griffith

State of Arizona ss
County of Mohave

Ben F. Griffith being first duly sworn, deposes and says: that the within notice is a true copy of a notice posted in a conspicuous place on the aforesaid described mining property on the day of May, 1957 by _____ and that the facts therein stated are true of his own knowledge.

Subscribed and sworn to before me this _____ day of _____, 1957

Notary Public in and for said County and State.

OVER

October 20, 1957

Mr. Gloyd M. Wiles
Manager, Mining Department
National Lead Company
111 Broadway
New York 6, N. Y.

Dear Gloyd:

Howard Twitty advises me that, according to the Arizona Corporation Commission, National Lead Company has statutory agents in Maricopa and Pima Counties and, consequently, is qualified to do business only in those counties.

Inasmuch as the McCracken silver-lead property is located in Mohave County and Ben F. Griffith resides in Mohave County, National should have a statutory agent appointed for that county if we are to option the McCracken property from Griffith.

This is a routine matter that would probably be handled by your Legal Department or Secretary's office.

With kind regards,

Yours sincerely

E. N. Pennebaker

ENP:mc

October 6, 1957

Mr. G. Gregory Bryan
Mining Department
National Lead Company
111 Broadway
New York 6, N. Y.

Dear Greg:

I have your letter of October 3 with respect to drawing up a draft of agreement for lease and option on Griffith's McCracken property in Mohave County, Arizona. I have made a date to discuss this with Mr. Howard Twitty on Monday, October 7. Mr. Twitty is a partner in the legal firm of

Guynn & Twitty
414 Title & Trust Bldg.
Phoenix, Arizona
Phone: ALpine 3-4195

Unless I hear from you to the contrary, I shall also instruct Mr. Twitty to investigate in the near future the titles of the claims involved. This is necessary because of the complicated status of much of the public land in Arizona.

I note the additional points and changes that you propose. After discussion with Mr. Twitty I shall probably drive to Wickenburg and Signal to go over these things with Messrs. McPherson and Griffith.

Mr. McPherson phoned today to advise that he is forwarding me some additional production data. When it arrives I shall send copies to you. In a few days I shall submit a tentative program of work for this McCracken project.

All of which means that I shall probably have to postpone visiting that copper show in the Canelo Hills, southeast of Patagonia, so please explain to Jack Holland.

With best regards,

Yours sincerely



E. N. Pennebaker

ENP:mc
cc - Mr. Wiles



NATIONAL LEAD COMPANY

MINING DEPARTMENT

111 BROADWAY

NEW YORK 6, N.Y.

OCTOBER 3, 1957

MR. E. N. PENNEBAKER
P. O. Box 817
SCOTTSDALE, ARIZONA

DEAR PENNY:

I HAVE DISCUSSED WITH GLOYD, THE PROPOSED OPTION AGREEMENT BETWEEN NATIONAL LEAD COMPANY AND MR. BEN F. GRIFFITH, ON THE LATTER'S PROPERTIES IN THE McCRACKEN DISTRICT IN MOHAVE COUNTY, ARIZONA. WE ARE IN AGREEMENT WITH MOST OF THE PROVISIONS OF THE PROPOSED CONTRACT AND GLOYD HAS ASKED ME TO WRITE AUTHORIZING YOU TO PROCEED TO HAVE YOUR LAWYERS IN PHOENIX DRAW UP A DRAFT OF CONTRACT COVERING THOSE PROVISIONS BUT INCLUDING ALSO THE FOLLOWING ADDITIONAL POINTS OR CHANGES:

1. WE WOULD NEED A GUARANTEE FROM MORTGAGE HOLDERS ON THE PROPERTIES AND EQUIPMENT THAT THERE WOULD BE NO FORECLOSURE DURING THE LIFE OF THE OPTION. WITH YOUR KNOWLEDGE OF THE SITUATION AND WITH YOUR LAWYER'S LEGAL ADVICE, YOU SHOULD BE ABLE TO WORK OUT SOME SATISFACTORY ARRANGEMENT ON THIS POINT.
2. THE THREE CLAIMS MENTIONED IN YOUR LETTER OF SEPTEMBER 27TH; THE SOUTH OTSEGO, THE GALENA AND THE McCRACKEN HILLS #2, WE FEEL SHOULD BE INCLUDED.
3. THE DEFAULT CLAUSE (GRIFFITH'S LAST PARAGRAPH ON PAGE 2) SHOULD PROVIDE FOR A 30 DAY PERIOD FOR THE CORRECTION OF DEFAULT RATHER THAN 15 DAYS AS STATED.

IF YOU WILL HAVE YOUR LAWYERS DRAW UP THIS DRAFT IN PROPER LEGAL FORM AND MAIL IT TO US HERE, WE WILL GIVE IT OUR IMMEDIATE ATTENTION.

I ASSUME McPHERSON WILL NOT APPEAR IN THIS AGREEMENT AT ALL, BUT WILL BE TAKEN CARE OF IN A SEPARATE AGREEMENT BETWEEN HIM AND NATIONAL LEAD COMPANY.

AT THE SAME TIME WE WOULD APPRECIATE IT IF YOU WOULD DRAW UP A TENTATIVE PROGRAM OF WORK AND ESTIMATED COSTS OF SAME FOR THE INITIAL EXPLORATION PERIOD. THIS DATA IS NEEDED IN ORDER FOR US TO MAKE THE PROPER REQUEST FOR A C&R.

WITH BEST REGARDS.

SINCERELY YOURS,

G. GREGORY BRYAN

GGB:ms
cc: G. M. WILES

September 27, 1957

Mr. G. M. Wiles
Manager, Mining Department
National Lead Company
111 Broadway
New York 6, N. Y.

Dear Gloyd:

Mr. Griffith appeared at my office today with a tentative draft of a contract and the other information that we requested. I read it over quickly and briefly discussed it with him. These papers are now out being photostated so I do not have them before me for reference as I write. Original and copies are enclosed herewith.

In general his draft conforms to our oral arrangements, except that he has the fourth year's payments coming as four quarterly installments.

On the other hand, he has left out three claims from the property list. These are:

South Otsego
Galena
McCracken Hills No. 2

These three claims are well to the south, near the Otsego patented claim. They would be needed if we acquired the Otsego. Furthermore, the Galena apparently has apex rights on a vein that dips into the Otsego and might be useful to us in forcing a deal with the Otsego people.

When I asked Griffith why they were left out he replied that this was done so that McPherson could lease them and recoup some of his past expenditures. I advised him that National would take care of McPherson for services rendered and this seemed to please Griffith. I did not press the matter further today as I felt sure that this could be amicably arranged with McPherson. Let me know if and how you wish me to proceed with this matter.

With kind regards,

Yours sincerely

E. N. Pennebaker

ENP:mc



P.O.Box 74,
Yucca, Arizona.

Mr. E. N. Pennebaker, Geologist,
P. O. Box 817,
Scottsdale, Arizona.

9-27-57

Attn: National Lead Co.

Dear Sirs:

- In compliance with your request of Sept. 23, 1957, I am enclosing.
- Exhibit No. 1. Abstract of returns from shipments made by my leasers and me. This was raw ore.
 - Exhibit No. 2. Abstract of returns from shipments of concentrates to smelter by my predecessor during 1923, and part of 1921 and 1924.
 - Exhibit No. 3. Corrected list of mining claims and property involved in our discussions.
 - Exhibit No. 4. Synopsis of my indebtedness.

To restate, the purchase price for the property in question is a total of \$150,000.00. Payable as follows:

- \$1,500.00 upon signing a mutually agreeable contract.
- ✓ 1,500.00 within 3 months after date of contract.
- ✓ 1,500.00 within 6 months after date of contract.
- 3,000.00 within 9 months after date of contract. Completes 1st.yr.
- 3,000.00 within 1 year after date of contract.
- ✓ 3,000.00 " 1 yr & 3 Mo. ~~xxxx~~ after date of contract.
- 3,000.00 " 1 yr & 6 Mo. " " " "
- 3,000.00 " 1 yr & 9 Mo. " " " " 2nd. Yr
- ✓ Then two payments of \$35,000.00 each during the third year
- Then four equal quarterly payments shall complete the payment of the full purchase price during the fourth year of said contract.

✓ The balances due on purchase price carry no interest; The buyer may step out and cancel this contract at the end of any quarterly period of and in said contract, provided his payments have been made to the end of the quarter he desires to exercise this right and also the buyer has given the seller 30 days previous written notice of his intention to forfeit and abandon said contract, and it being understood and agreed that all payments and all exploratory and development work buyer has made upon said property under said contract shall be forfeited to seller as part of the consideration for seller entering into the contract with buyer and as payment for the use and rental of the property while buyer had possession.

When buyer has paid in to seller \$50,000.00 upon said contract, seller shall pay for and exhibit to buyer abstracts and certificates of title showing all property under contract to be then free and clear of all incumbrances, obligations or liens, except Lessor's (State of Arizona) rights under above mentioned 40 acre millsite lease issued by the State of Arizona to seller, and the rights of the United States

Changed

government over unpatented quartz mining claims, and the legal rights of the State of Arizona over mining and milling operations.

Seller at time of completing sale to buyer shall give to buyer proper instruments of conveyance and all necessary certificates and abstracts of title showing all of said property to be free and clear.

The buyer should perform all legally required assessment work on all unpatented mining claims before June 1st. of each year of this contract, and record proof of said labor, at buyer's expense.

All mill machinery and other equipment furnished by seller shall be preserved in good order, reasonable wear excepted. All labor, materials, machinery and supplies furnished by buyer shall in no way be the responsibility of seller, and so posted. All mine and labor laws shall be complied with by buyer, and all insurance as legally required shall be at expense of buyer. Buyer shall pay all taxes levied against the property which may be due to increase in valuation caused by the work and efforts of buyer. Seller shall pay where no such increase is shown.

Buyer may remove within (30) days after default or abandonment of contract all machinery, equipment, supplies and tools placed by buyer on said property, except head frames, ore bins, laid mine or car rails, pipe, underground timbering and fixtures as so defined by law.

~~Seller~~ Buyer shall have access to all workings and all development and exploratory records kept by buyer, but all inspections shall be without unreasonable inconvenience to buyer.

This agreement is and shall be construed as a continuing option during the life of same until the full payment for the property is made, and is not a sale nor is it a contract for the conveyance of real and personal property, but hereby grants to buyer the exclusive right and privilege to purchase, and does not vest in buyer any interest in said property except to explore and develop same, and receive the yield from any ores or concentrates sold during the life of this agreement, from which yield buyer shall pay to seller 10% of the net proceeds - applicable on the next property payment when due. Any payment made to seller at any time during the life of this agreement shall not be, nor shall it or they be construed as an exercise of an option or as a conversion of said agreement into a contract of sale until the tender of the full balance of the purchase price is made.

In case of forfeiture, default or abandonment buyer shall have (30) days thereafter within which to remove and sell any ore, raw or concentrated which he has removed from any underground mine workings, provided he pays seller 10% of the net proceeds therefrom. All ore not removed and sold within said 30 days after default or abandonment, said ore, regardless of its condition, shall be and remain the property of seller, without notice of any kind before or after to buyer.

Default: It being agreed that time is the essence of this contract. In the event buyer shall default, fail or neglect to make any of the payments in the amounts or at the time provided, or in any manner violate the terms, covenants and conditions agreed upon, ~~but~~ seller may terminate this contract by a (15) day written notice to buyer, and if buyer fails to make good or cure such default, or any other violation mentioned and complained of in said notice mentioned before the expiration of said 15 days, then said contract shall thereupon become and be null and void automatically, and of no further use or effect, and all moneys theretofore paid by buyer under this contract shall be the property of seller as rent for the use and occupancy of said premises

To be put in escrow

OK

Taxes

OK

180
90 days
Equipment
Changed

OK

90 days

Changed to 30 days

and as consideration for which this agreement was executed.

Any notices herein mentioned shall be given by registered mail addressed to buyer as follows:

Any notices to be given to seller shall be sent by registered mail addressed to: Ben F. Griffith, Apt. #8, 1912 $\frac{1}{2}$ West Olympic Blvd, Montebello, California. or at present: P.O.Box 74, Yucca, Arizona.

The above shall be considered as suggestions only, and remain that way until a contract is actually agreed upon and signed by both parties.

Maybe some suggested items should not be in it at all, and some should be in that I overlooked entirely. Also I am not sure that I quoted all the payments to be made as was stated. Anyway, I know you prefer your side writes the contract, which is agreeable with me.

At any rate the above is something to shoot at. I will look forward to receiving the one you write.

After my visit with both of you gentlemen, I am fully convinced we can work together happily, fairly and profitably.

With kindest regards to both of you,

Sincerely yours



Ben F. Griffith

Memo Re Discussion with
Ben F. Griffith concerning
Terms of Option and Purchase
of McCracken Silver-Lead
Property, Mohave County,
Arizona.

Conference held on September 23, 1957, at Signal, Arizona.

Those present were:

Ben F. Griffith
P. O. Box 74, Yucca, Arizona

James L. McPherson
P. O. Box 364, Wickenburg, Arizona

Gloyd M. Wiles

E. N. Pennebaker

The property:

4 patented mining claims
19 unpatented mining claims
One 40-acre millsite, leased from the
State of Arizona, along with any
water rights that may go with this
ground. (This item we did not discuss.)

Mill & assay office

The total price ----- \$150,000.00

Suggested manner of payment:

First Year:

\$1,500.00 paid in advance for first 3 months
\$1,500.00 paid in advance for second 3 months
\$1,500.00 paid in advance for third 3 months
\$3,000.00 paid in advance for fourth 3 months

Second Year:

\$3,000.00 paid in advance for first 3 months
 \$3,000.00 paid in advance for second 3 months
 \$3,000.00 " " " " " third " "
 \$3,000.00 paid in advance for fourth 3 months

Third Year:

\$17,500.00 paid at end of first 6 months (or in advance?)
 \$17,500.00 paid at end of second 6 months (or in advance?)

Fourth Year:

\$95,500.00 paid at end of fourth year.

Advance

 Royalty on any ores shipped -- 10% of net smelter returns.

The Otsego claim (patented), owned by friends of Mr. Griffith, who will initiate negotiations with them:

Maximum
 Total offset price to be offered -- \$25,000.00

To be paid from royalties at 10% over a four-year period, or:

\$25,000.00 will be paid at end of fourth year, royalties already paid to be deducted.

 Griffith's indebtedness on the property amounts to about \$50,000.00. Some of the items making up this sum are in the form of mortgages, duly recorded; others are in the form of personal loans.

Approximately the first \$50,000.00 received by Griffith will go to retire these loans.

Arrangement with McPherson as remuneration for services rendered:

At end of first 6 months he is to be paid \$5,000.00

At end of second 6 months, he is to be paid another \$5,000.00, or:

He will be given a 1% carried interest in lieu of the \$10,000 (?).

E. N. PENNEBAKER
CONSULTING GEOLOGIST
P. O. BOX 817
SCOTTSDALE, ARIZONA

September 8, 1957

Mr. Gloyd M. Wiles
Hotel Utah
Salt Lake City, Utah

Dear Gloyd:

C
O
P
Y

Yesterday I drove to Wickenburg and had a long conference with James L. McPherson and Ben F. Griffith concerning the McCracken silver-lead area in southern Mohave County, Arizona. McPherson is the gentleman who drew our attention to this district; Griffith owns about 80% of the promising ground. Griffith was formerly an attorney in Los Angeles. He became interested in the property while representing former owners during litigation and later purchased the claims from them. He now lives at Signal, Arizona, but receives his mail at P. O. Box 74, Yucca, Arizona.

McPherson has recently had a lease and option to purchase 15 unpatented and 4 unpatented lode mining claims from Griffith. The terms were \$50,000 down and an additional \$100,000 after (or spread over) 10 years. McPherson was unable to make this down-payment of \$50,000, but he told me a few weeks ago that this had been re-arranged into a series of smaller payments. Evidently he was unable to meet these new payments, and now his option has lapsed and he is out of the picture, except as will be noted farther along.

Griffith's desire to obtain a big down-payment (\$50,000) is due to his being in debt because of loans made to him by friends to finance his McCracken venture. I told him that no big mining company would hand out such a heavy down-payment and that National would require about a 9-month free period for preliminary examinations, investigations and sampling. He understands our position but says that he will have to make some regular payments on his indebtedness if he turns the property. He then countered with the following suggestion:

(1) The total price is \$150,000.

(2) That we pay him \$1,500 down for 3 months' examination, renewable for two additional 3-month periods by similar advance payments. In other words, \$4,500 for a 9-month examination period, but we can drop out at the end of any 3-month period.

After 9 months, we pay him \$3,000 (\$1,000 per month) for the remaining 3 months of the first year.

All "advance payments" made by National, as well as a 10% royalty on all ores shipped, would, of course, be deductible from the purchase price.

After the first year, if National continues with the option, more substantial payments will be expected, but we did not explore this matter yesterday because we had spent so much time on the foregoing. I think we could probably hold the ground the second year for \$1,000 per month (paying him \$3,000 per quarter in advance, with the right to drop out at the end of any quarter), but he might insist on more. I would say that after 1½ years we would know whether or not we had a real mine.

Once Griffith gets the first \$50,000, and presumably pays off his debt, he does not now appear to be in a great hurry for the remainder.

The following is one possible set-up:

During 1st year National pays \$7,500.
During 2nd year National pays \$12,000.
At end of 2nd year National pays \$30,500.
At end of 3rd year National pays \$50,000.
At end of 4th year National pays \$50,000.

Considering the promise of the ground, I think the above arrangement is warranted.

Griffith also has a lease on a 40-acre millsite on State land, which I understand would be assigned to National. Evidently he has a 60-ton mill that I presume would go to National if wanted.

During the time that his option was in force, McPherson spent \$6,500 on the Griffith claims. Most of this was on needed road construction, cleaning out tunnels, and digging surface cuts on veins. This would all be helpful to us if we examine and drill the property. McPherson would like to recoup his \$6,500 if a deal is made, but he says he will not press the point. Inasmuch as he has brought the property to our attention and has and will continue to show us over the claims, I think that he should be reimbursed in lieu of a finder's fee. Therefore I would recommend that if we continue with the option beyond the first year, that he be paid this sum at the beginning of the second year.

Please let me have your reaction to the foregoing points as soon as possible. Then I shall meet with these gentlemen and continue the discussion.

Mr. Gloyd M. Wiles - Page 3 - September 8, 1957

Also please advise if you want local counsel from Phoenix to check titles and assist in drawing up a contract. If local counsel is desired, I recommend the firm of Gynn and Twitty, as I have worked with them in the past on similar matters.

There are a few additional claims of possible interest in the McCracken district owned by other people. These are on the south where the veins are fewer and narrower, but we should have them if we go into the district. McPherson and Griffith have intimated that these can be tied up, and I shall go into this matter at our next meeting.

I am still more favorably impressed by what I learned about the district yesterday. Apparently the vein dips away from the deep, inclined shaft at depth and no attempt was made to cross-cut to it. Therefore there is no evidence that this vein weakens at depth.

With best personal regards,

Yours sincerely

E. N. Pennebaker

ENP:mc

cc - Mr. Wiles - New York

August 13, 1957

Mr. Gloyd M. Wiles
Manager, Mining Department
National Lead Company
111 Broadway
New York 6, N. Y.

Dear Gloyd:

RE: McCracken District, Mohave County,
Arizona. Lead-Silver Veins.

On August 8, 1957, I made a very brief inspection of the McCracken mine area in southern Mohave County, Arizona, with Mr. James L. McPherson. Contact with Mr. McPherson had been made at the suggestion of Mr. Brower Dellinger, who had been advised by McPherson that the McCracken was a lead-bearing area of considerable promise. With this I am in agreement, and it is here proposed that National Lead Company make a detailed examination of this ground.

The district called McCracken goes under a variety of names: Owens, McCracken, Signal and Cedar Valley. It is situated about 42 miles southeast of Yucca and may be reached by road from the north via Kingman and Yucca (on the A.T. & S.F. Railroad) or by road from the south via Wickenburg and Congress Junction (on a southern branch of the A.T. & S.F. Railroad), crossing the Bill Williams River at Brown's Crossing. The area is a mountain mass about 2 miles long that reaches an elevation of about 3400 feet, some 1500 feet above the surrounding rolling desert.

McCracken Mountain appears to be largely made up of a granitic gneiss, in many places well-foliated. It is reported that there are later intrusives of basic diorite, possibly related to the mineralization, but I did not see any of these.

Running through the mountain in a generally northerly direction is a great series of robust veins. One group of these trends northeasterly and the other northwesterly, and there are a number of areas where they intersect. I inspected at least six veins, visiting only the northerly and southerly ends of the district (a mile or a mile-and-a-half apart); there are probably at least six other veins of importance.

The more impressive veins vary from 3 to 20 feet in width, and locally up to 40 feet. Their lengths are substantial, ranging up to 6,000 feet from south to north.

The vein filling is principally quartz with associated calcite, dolomite (?), barite, fluorite, galena, and a silver-bearing mineral, possibly proustite. Zinc is present in only very minor quantities and barite is localized here and there as scattered lenses, apparently being lacking in some veins. The veins are pronouncedly banded, often in a contorted pattern, with drusy structure and occasionally amethystine quartz. The mineral deposition appears to be epi-thermal in type. Lead mineralization was observed as residual lenses of rich galena from depths of 250 feet up to within one or two feet of the surface and as lower grade and more widely distributed anglesite and cerussite in the lower grade body of the veins.

Mine development is in the form of tunnels, cuts, and shafts, only a very few of which did I have time to inspect. The most extensive development is at the north end of the vein zone where a shaft at the end of the mountain is reported to be about 600 feet deep with levels at 250 and 600 feet.

The depth of oxidation is unknown but apparently quite deep. I inspected vein exposures in one tunnel that were about 250 below their outcrops; here most of the vein was oxidized, although a few lenses of rich galena were also in evidence. Mr. McPherson was able to get into the 250 level from the deep shaft mentioned above and reports that the vein exposed was also oxidized. He has not entered the 600 level, although he says that this can be done; however the condition of the ladderway and the air may be hazardous.

Only fragments of the history of the McCracken property are known. Apparently the district was discovered in the seventies, and it is variously reported that from one to four million dollars of rich silver ores were produced from shallow elevations and subjected to pan amalgamation. Evidently the property was dormant from then until the nineteen-twenties, when work was revived, and apparently at this time the deeper workings on the north were put down and a modest tonnage of lead ore, mostly oxidized, was concentrated. Apparently the project failed due to troubles with water supply and the mill, and the property was closed down.

Activities were resumed during World War II when it is reported that California Spray-Chemical Corporation (a subsidiary of Standard Oil Company of California ?) was in need of

lead for insecticides. The story is that this company's lead requirements were curtailed due to the War and that it undertook to reopen and examine the deeper workings on the north. Then, it is said, the company was again able to obtain necessary lead supplies on the open market and abandoned its interest in the McCracken district.

In recent years there have been small leasing operations and small shipments of hand-sorted siliceous lead ores.

Apparently the early-mined bonanza silver ores were rather free from lead, whereas the lower grade lead ore now in evidence contains roughly 1 ounce of silver to each per cent of lead.

At present there is no reliable sampling record upon which to base an appraisal of the district. The veins exposed in the tunnels which I inspected showed no markings that would indicate that they had been methodically sampled. I took no samples because the few that I could have taken on such a brief inspection would have had very little significance. Mr. McPherson has taken dump samples here and there that give certain useful indications. From a waste dump on the west he has obtained about 5 ounces silver and 5% lead, this indicating the metal content of low-grade oxidized vein material cut. Samples from dumps on the north indicate to him that the ore milled went about 20% lead and that low-grade sections went about 10% lead and 10 ounces of silver. All of this is only indicative, but my impression was that a reasonable target would be the development of a large tonnage of ore that would run between 5 and 10% lead plus 5 to 10 ounces of silver per ton.

McPherson has an option to purchase 15 mining claims that cover most of the vein system. There are other less important property holdings on the south on which he has only a leasehold. Of the 15 mining claims, four are reported to be patented. McPherson says his purchase contract calls for \$50,000 down plus \$100,000 due in ten years. He advises that he has renegotiated the down-payment and now has it modified to a series of smaller payments which he is currently covering personally. He states that the 15 claims are owned by a Mr. Griffith (Griffen ?) who resides at Signal, a small settlement about 10 miles east of the property. The story is that Griffith was attorney for California Spray-Chemical and that he requested the property in lieu of his fee when that company abandoned its interest in the district.

Considering the number of veins and the substantial extent of the district, exploration to date is insufficient to reveal its possibilities. Only on the north has any depth been reached and this could test only a very small fraction of the strike length at the northern extremity of an impressive zone of mineralization.

The croppings of the veins along this extended zone are very promising. The quartz is cellular and honeycombed and lightly iron-stained as though sulfides (probably associated with calcite) had been removed. Nowhere did I see any dense "bull quartz". Here and there recent shallow work by McPherson has exposed small residual lenses about two feet thick of rich galena.

The good points of the McCracken district are as follows:

1. The vein system consists of numerous members and is several thousand feet in length. Individual veins range from 3 to 20 feet in thickness, and exceptionally up to 40 feet, and are persistent on strike.
2. Croppings exhibit cellular quartz, lightly iron-stained, from which sulfides appear to have been leached. Shallow diggings display lenses of galena, verifying the opinion that the vein was sulfide-bearing prior to oxidation.
3. Oxidation is deep and exploration was generally shallow with respect to the oxidized zone. Only on the far north might the unoxidized zone have been cut. Apparently this was not accomplished, but we have no good evidence on this point, and this small portion of the zone on its northern extremity might not necessarily be characteristic of the entire zone.
4. The type of mineralization is such that base metals might be expected to become more abundant at considerable depth.
5. Past production, assays of dumps, and the general appearance of the veins make it appear that they may contain substantial amounts of commercial ore at greater depth.

The hazardous points of the district are as follows:

1. It may turn out that the commercially worthwhile sections of the veins are scattered lenses that would add up to only a small tonnage.
2. Because of the depth of oxidation there may be considerable tonnages of oxidized and mixed lead ores of low to moderate grade to concentrate.

After weighing these various points it is my recommendation that the McCracken district be given a thorough examination, provided that a suitable deal can be made with Mr. McPherson.

This will require the services of several men for two or three months and would involve the following work:

1. Prepare a geologic and topographic map by plane table methods.
2. Locate, survey and methodically sample all vein exposures in underground workings.
3. Reopen, if necessary, the deep level from the shaft on the north and survey and sample the vein exposed. Presumably there would be little difficulty in getting into this level.
4. If the results of the above program are favorable, as a second step undertake the investigation of selected veins by diamond drilling.

Mr. McPherson has not yet indicated just what sort of a deal ~~that~~ he wants, although he is agreeable to giving National Lead Company an initial period of free time in which to make an examination. He is now trying to obtain underground maps of certain of the workings and I expect to meet him again soon to inspect them. At that time I shall try to determine just what sort of a deal he wants.

With kind regards,

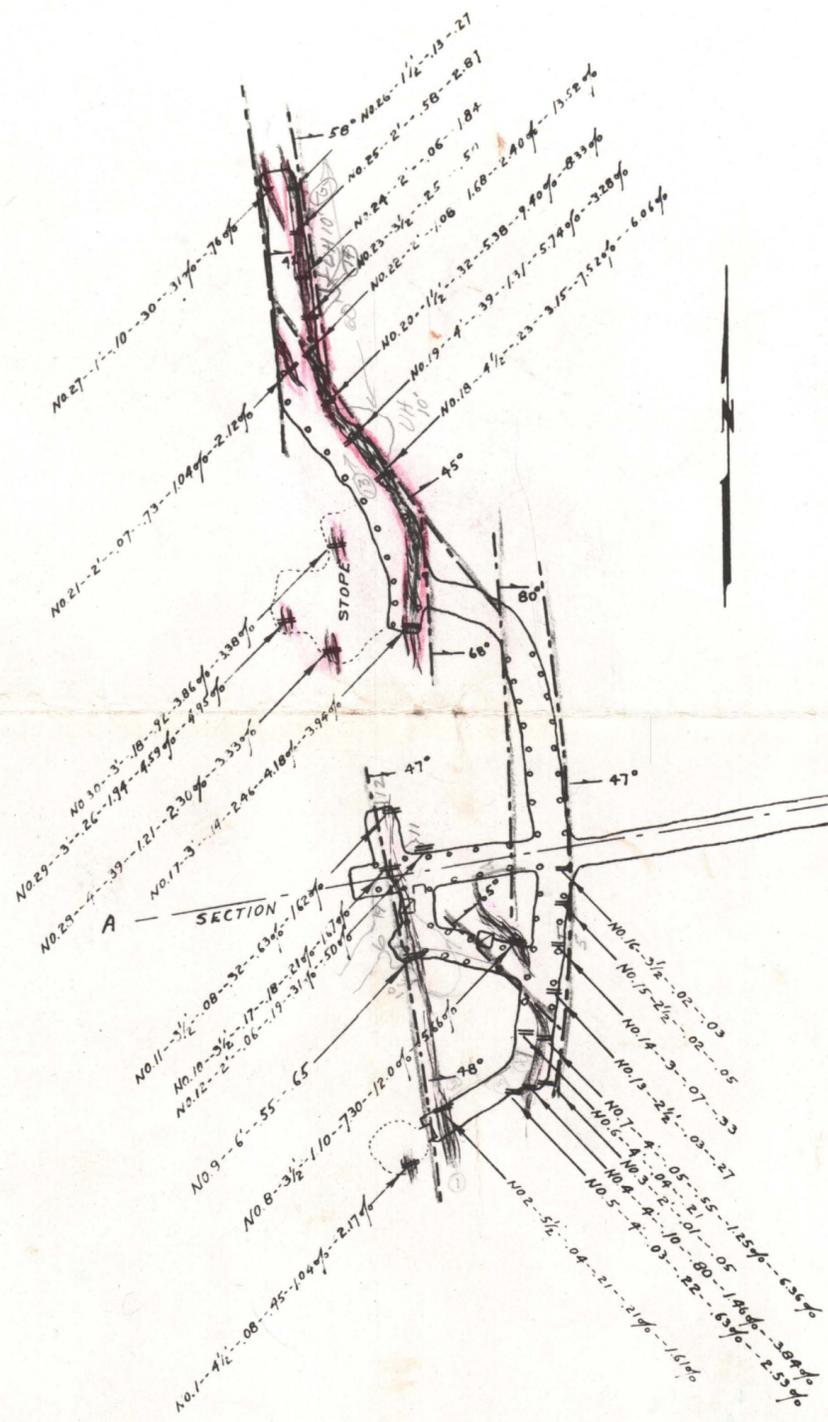
Yours sincerely



E. N. Pennebaker

ENP:mc

8/13/57



PLAN

PLAN AND SECTION
 RECENT WORKINGS
SILVER HILL MINE
 CHLORIDE MINING DISTRICT
 MOHAVE COUNTY, ARIZONA
 SCALE 1" = 30 FT.

LEGEND:
 No. 30 - 4 - 18 - 22 - 384% - 3.38%
 PERCENT ZINC
 PERCENT LEAD
 OZ. SILVER PER TON
 OZ. GOLD PER TON
 WIDTH SAMPLED
 SAMPLE NUMBER
 TIMBERED DRIFT
 FAULT

