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GERDES PROPERTY.

Courtland, 2/24/1930

Mr. G. M. Colvocoresses
Phoenix, Arizona

Dear Sir:

"During a conversation with Mr. Frank Giroux of Gleeson about certain mining properties in the Patagonia District, he mentioned your name as perhaps interested in such a property as we were discussing. Mr. Giroux was kind enough to promise to write a few introductory lines to you and to permit me to refer to him. The property in question is on a lime and andesite contact, with good copper ore showings in both the lime and the andesite, or rather in the rhyolite intrusions in the andesite, these intrusions running roughly parallel with the lime contact. On the lime side of the contact and very close to the latter are croppings of soft magnetite. Only in one place has any work been done in this material, the last assessment on one of the claims, as this magnetite shows no sign of copper on the surface. However, in this prospect hole the magnetite commenced to change to a soft hematite at a depth of about 15 inches and the copper began to come in in the form of green carbonates. The bottom of the hole, about 5' x 6' and the four sides for several feet up are in ore running 2.75% copper and 1.2 ozs. in silver. By taking only the ore in the bottom the ore would probably show a trifle over 3% and the sides correspondingly less than 2.75%. I only took a general sample of sides and bottom. The hole is an average assessment 8' to 10' deep. What the extent of this ore body is in width and length it is impossible to say as the magnetite croppings are quite extensive. The way the quality of the ore has improved in so short a distance I consider this one of the best prospects on the ground in spite of the low grade of the ore as yet. Farther away from the andesite contact numerous prospect holes (in the lime) show high grade ore (carbonates) in a number of stringers running parallel with each other and the contact. This ore is very silicious and does not show the hematite of the ore near the contact. On the porphyry side of the contact the ore in the rhyolite

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dikes or intrusions is highly silicious, 81 --89%, Numerous holes, but none of them deep, show ore from 2 to 2.65% copper. There is some higher grade ore; the owner has made shipments running about $4\frac{1}{2}\%$ according to his settlement sheet--but not in any quantity. This ore is mostly oxidized, but here/there shows ^{and} chalcopyrite. Mr. McLendon and I have a lease and bond on the property, \$60,000 to be paid at the end of three years. Meanwhile \$150 to the owner monthly, this to apply on purchase price. Royalty of 5% on ores under 6% copper, thereafter 1% royalty additional for every additional unit of copper until 12% is reached, thereafter 12% royalty, all royalties to apply on purchase price also. I believe the monthly payment might be modified a little and of course, deferring the payment for three years, would make for a chance to have a smaller offer accepted at the end of say, a year's favorable development. If you are sufficiently interested to make a personal investigation of the property will you kindly address the undersigned? I can meet you at any time convenient to you at Patagonie, where my partner, Mr. McLendon is running the hotel. "

Yours truly,

(signed) Chas. Gerdes

Courtland, Ariz.

Box 356.

"The property is very accessably located near the Harshaw-Patagonia Highway, with which you are perhaps familiar. It lies at an elevation of a little over 5000' on a plateau so nearly level that you can drive from one prospect to the other readily--at least on the andesite side. The lime is more rugged."

C. G.