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May 23, 1930.

Mr. George Renwick, President,
Greenback Mining Company,
Avondale, Arizona.

RE: GREENBACK MINE

Dear Sir:

Referring to the folder with reports on the Greenback Mine, which you had left at my office the other day, I have gone over these with care and find that the reports by Mr. Royer, like other reports which I have previously seen, do not give a very exact picture of the situation at the mine at present.

The report by the engineers of the Phelps-Dodge Company is, I think, excellent as far as it goes, but I can only agree with the conclusion which they draw to the effect that, even though the property may appear promising from a geological standpoint, it would be impossible to come to any definite conclusion concerning its merits without first obtaining a complete sampling and estimate of the ore reserves, together with an assay map.

It is certainly unfortunate that the management neglected to have such a map and estimate prepared and I think that the necessary work would cost substantially more than the \$2,000 estimated by the Phelps-Dodge engineers.

Mr. George Renwick - 2

May 23, 1930.

I am very sure that none of my friends would be prepared to undertake such an examination at their expense since this should properly form part of the presentation data furnished by the owners, and, lacking such essential data, I cannot feel that this property would be of any interest to any parties with whom I am in touch.

I shall be glad to return the maps and reports as you may request, and thank you for having brought this matter to my attention.

Very truly yours,

GMC: EBH.

C. C. Mr. Edwards

11/20, '33

Mr. A. Baldini has a friend in the East, who is interested in this house.

GREENBACK MINE

(note by G. M. Colvocoresses - November 1937)

This mine is located some thirty miles south of Casa Grande and to the west of the Lake Shore.

Several years ago it was operated by a stock company, - the Greenback Mining Co. which had a capital of \$5,000,000 and some got into financial difficulties after which the property was taken over by some of the officials of the Co. by virtue of a lien which they had obtained for money loaned to the Company.

The entire operation seemed to be a pretty crooked deal.

In 1930 some reports were loaned to me which I looked over but did not keep as the mine appeared to have little or no value.

A report by Frank Roger spoke of the possibilities of developing a large body of \$15.00 gold ore and gave assays of one small ore body which apparently had been worked out.

A report by Capt. Hodgson of the Phelps Dodge Co. was generally favorable but rather indefinite and indicated that a large amount of new development would be required before any tonnage of pay ore could be estimated.

Subsequently I learned more from Frank Leonard Jr, who had visited th mine and considered it a poor prospect. The old production had been confined to one small shoot of ore and nothing of value had been found in other portions of the workings which were caved or full of water by 1934, - when an unsuccessful attampt was made to refinance and resume work.

I believe that the mine is now virtually abandoned and generally considered quite worthless as far as past developments are concerned and a poor prospect for any future exploration.

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(1930)

GREENBACK MINE

(South of Casa Grande)

Owned by Company incorporated for \$5,000,000,
of which ~~\$3,000,000~~ Geo. Kenwick of Avondale/^{Ariz.} is President.

Company now in debt and mine in bad shape with water up to 600' level. Low grade gold ore which according to Royer's sampling will not pay.

Chances for developing good ore have appealed to some engineers including Capt. Hodgson, but others do not agree and Frank Leonard, Jr., who has visited the mine, thinks it is no good and says that Royer left the Company because it was crooked.

Mine now in charge of Al Hoffman of Casa Grande and a watchman at the mine.

(Does not appear interesting from any point of view.)

11/20. '33

Phil C. Baldwin of Phoenix has a friend who is interested in this property.