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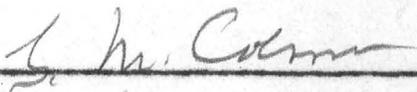
#### **QUALITY STATEMENT**

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June 25th, 1945

Received from Mr. Robert E. Leve the sum of  
One Hundred Dollars (\$100.00) being advance fee agreed  
upon for examination and report on White Peaks Mine.

The balance, namely One Hundred and Fifty  
Dollars (\$150.00) to be paid after report has been  
rendered

  
\_\_\_\_\_  
G. M. Colvocoresses

W.A. Nov 29. 1946  
George H Colvocoressu  
1102 - Turner Tower

White Peaks file

Dear Mr Colvocoressu

Your letter of the 25-  
at hand. Thanks for your  
prompt reply. You see if  
Mr Church had told me  
that there were only pockets  
of good ore. I would not  
went into the affair  
but merely said there  
was good veins of ore  
all around. Well I thank  
you very very much for  
your good advise. I  
will keep my hands  
clear of the White Peak  
Mining Inc. This spring  
I will make a trip  
into Canada Yellow

Kruife district. Which  
shows up big in gold  
deposits. If I ever need  
your help I surely  
will call on you  
so will say good bye  
and wish you a Merry  
Christmas and happy and  
prosperous New Year  
and many more to  
come.

I remain Sincerely  
Yours

Robert E. Love  
436 Pursey Ave  
Collingdale  
Pa -

February 9, 1946

Mrs. Jane Hochberg  
815 North Third Street  
Phoenix, Arizona

RE: White Peaks Mine *file*

Dear Mrs. Hochberg:

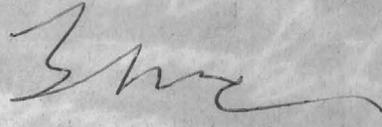
Referring to previous conversations and telephone request this morning, I can recommend Mr. Edmund Newton, Post Office Box 18, Scottsdale Star Route, Phone 5-1777.

Mr. Newton is a graduate of the Columbia School of Mines, Columbia University, New York, and is a mining engineer of wide experience, and I am sure that he would make a very accurate survey of your White Peaks mining claims and probably he could find time to undertake this work in the near future.

I am sending him a carbon copy of this letter and suggest that you communicate with him at your convenience.

Hope all is going very well with you at the mine.

Yours very truly,



GMC: IW

cc: Mr. Edmund Newton

White Peaks - file

July 13th, 1945.

Received from Mr. Robert E. Leve the  
sum of One Hundred and Fifty Dollars (\$150.00)  
completing payment agreed upon for report on  
White Peaks Mine.

  
\_\_\_\_\_  
G. M. Colvocoresses

Check # 25.

1st Natl Bk of NY -

dated July 14.

45

July 13th, 1945.

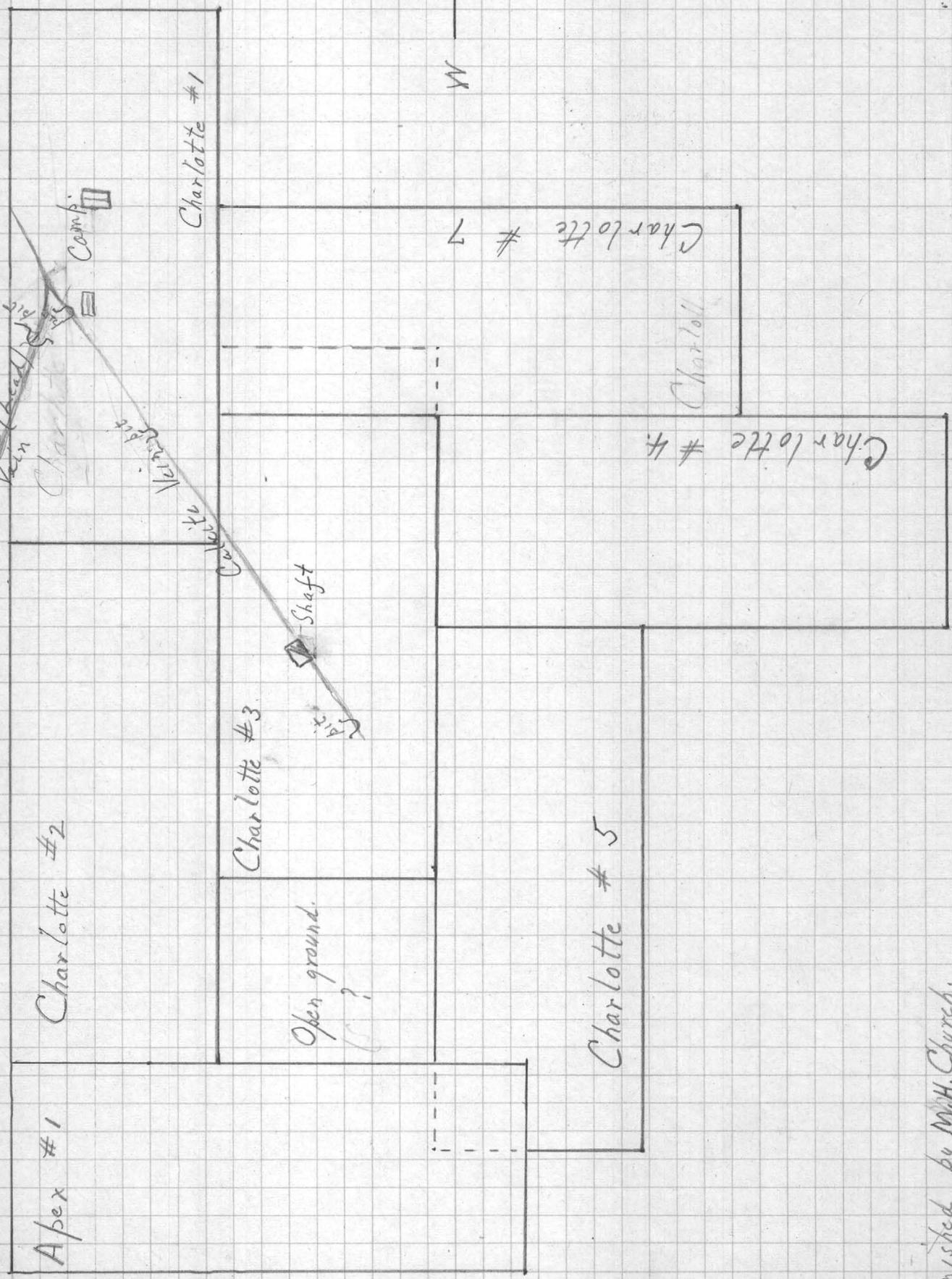
Received from Mr. Robert E. Leve the  
sum of One Hundred and Fifty Dollars (\$150.00)  
completing payment agreed upon for report on  
White Peaks Mine.

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G. M. Colvocoresses

Sketch of White Peaks Claims. Scale 1" = 400'

Ex. A.

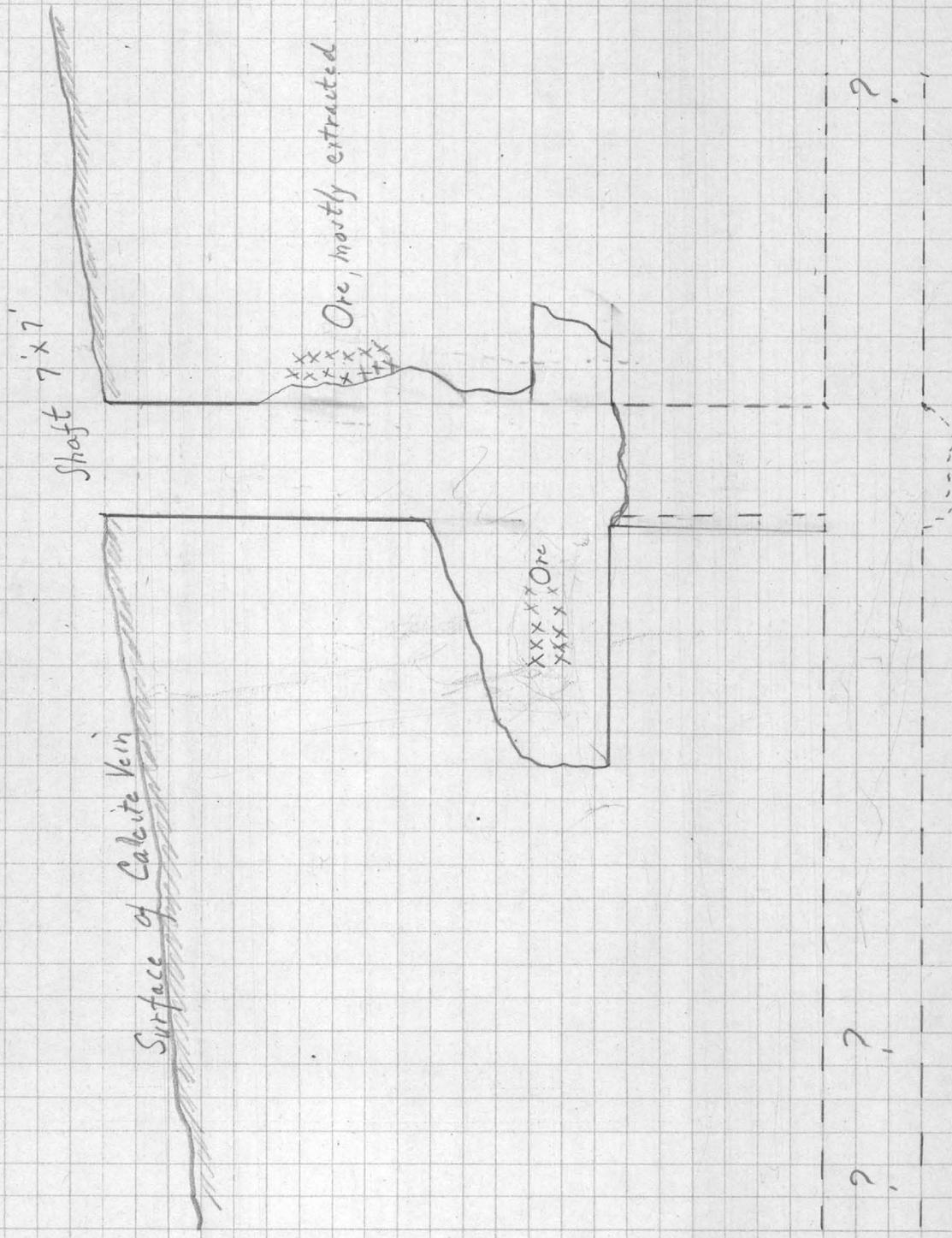


Furnished by Mr. H. Church.

Ex. B.

Report on White Peaks Claims.  
Section of Shaft & Proposed Development Work.  
(Looking Southeast)

Scale 1" = 10'



Proposed new work shown in dotted lines

August 8th, 1945

Mr. Robert E. Leve  
Phoenix, Arizona

Re: White Peaks

Dear Mr. Leve:

You have asked me to write you concerning my opinion of Mr. M. H. Church and his ability to take charge of the exploration and development of the White Peaks Property, concerning which I made a report on July 13, 1945.

I have known Mr. Church for a number of years and have recently had occasion to visit the White Peaks Property twice in his company and to discuss with him the program of development, regarding which I found that his ideas were very much in accord with my own.

Mr. Church, according to my information, had many years mining experience with the Calumet and Arizona Mining Company, and with a number of other concerns. He has also operated on his own account and with associates a number of small properties in various parts of the State, particularly in the White Peaks Mining District.

It is my opinion that Mr. Church would be a competent and efficient superintendent of the operations which you propose to carry on at the White Peaks, and I feel that you could entrust this work to him with every reason to believe that it would be conducted in an economical and efficient manner.

Yours very truly,

GMC/b

August 27, 1945

Mr. Robert E. Leve  
Phoenix  
Arizona

RE: White Peaks

Dear Mr. Leve:

Referring to our conversation of the 24th and comments made by your friends concerning certain portions of my report dated July 13, 1945.

As you and Mr. Church had given me to understand that my report would be submitted to the Security Exchange Commission I felt that it was altogether to your interest that the general tenor of that report should be conservative since the SEC are very careful that only proven facts should be submitted as such to the public and that the speculative nature of any investment for the development of mines or prospects should be fully emphasized.

My statement at the bottom of page 6 to the effect that the present showing was "not very encouraging" was due to the fact that the ore showings in the shaft were not continuous for any great distances although in my judgment the showing fully justifies exploration. The upper portion of your vein has evidently been leached and oxidized and when any condition of this kind exists it is impossible to foretell whether the ore showings such as here found and sampled at points shown on Exhibit B represent only small pockets of enriched material or whether they are the remaining sections of a more continuous and larger ore body which will be found below the area of leaching and oxidization. In many other prospects much larger shoots of ore are left in the upper area of a vein but on the other hand there have been instances where practically no pay ore at all was found near the surface but where excellent and substantial bodies of ore were developed at greater depth. This is the type of gamble which must nearly always be taken in the development of any mining prospect.

I should not have felt that I was properly performing my duty if I had not commented on the sample

which I was told had come from these same showings in the shaft and which showed a value of \$229.97 per ton of ore. It would have been wrong for me to have left anyone with the impression that I believed that any substantial quantity of such high grade material could be mined there, since my own sample, for the accuracy of which I could personally vouch, showed a value of approximately 1/10th that amount, namely \$29.75 per ton. I fully discussed this matter with Mr. Church from whom I understood that the previous sample had been selected from what appeared to be the higher grade material, whereas, my sample was intended to represent the average grade of this particular showing of ore and a similar value should be obtained when mining actually starts although the quantity of such ore is still entirely uncertain.

I think that most people experienced in the development and operation of gold mines would be more attracted by a reasonable probability of mining a substantial quantity of \$30 gold ore than by the remote possibility of finding and mining \$225 ore since such high grade material is very much the exception in these days, although it did exist in some of the old time bonanza mines which were worked out many years ago.

I trust that this explanation will serve to reassure your friends of the fact that in my opinion the White Peaks is a good speculative mining venture and that work should be undertaken on that basis and followed to a point where the value of the property can be more definitely determined than is possible at present.

Yours very truly,

September 7, 1945

Mr. Robert E. Leve  
Phoenix  
Arizona

RE: White Peaks *Juli*

Dear Mr. Leve:

Referring to our latest conversation on this property I have as, you know, made an examination of same and submitted a report which I understand it is your intention to present to the Federal Security Exchange Commission.

The gist of my findings as embodied in the said report and subsequent correspondence is that the White Peaks is still a prospect with but little ore actually exposed in the very limited workings, but, that it's further exploration and development is a legitimate mining venture. Carrying out the work which I suggested may result in proving up a good little mine and will, in any event, serve to permit a far more accurate estimate of the true worth of the property than can possibly be made at present. .

Yours very truly,

GMC/ tar

*GMC*

November 25, 1946

Mr. Robert E. Leve  
436 Pusey Avenue  
Collingdale, Pennsylvania

RE: White Peaks Mine *file*

Dear Mr. Leve:

I have received from Mr. Newton a letter to me written in reference to your property, and generally speaking he agrees with me in thinking that any further investment for development, etc. would not be a particularly attractive gamble.

Mr. Newton points out that the high grade ore which occurred in small pockets seemed to be due to a secondary mineralization, the extent of which was very limited and that otherwise the ore in the vein was too low grade to be worked with profit.

I trust that regardless of your decision in this matter, you may have good luck in your next mining investment.

Yours very truly,

GMC: IM

*Robert E. Leve*  
436 Pusey Ave  
Collingdale, Pa

No. 412 Co

Phoenix, Arizona,  
June 27, 1945.

CHAS. A. DIEHL

# ARIZONA ASSAY OFFICE

Mail: P. O. Box 1148

815 North First Street

Phone 3-4001

Mr. W. M. Colvocoresses.

THIS CERTIFIES That samples submitted for assay by

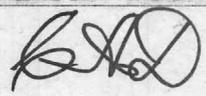
contain as follows per ton of 2000 lbs. Avair.

MARKS No.	SILVER		VALUE (OZ.)	GOLD		VALUE (OZ.)	TOTAL VALUE Of Gold & Silver	PERCENTAGE			REMARKS		
	Ounces	Tenths		Ounces	Hndths								
						\$35.00							
W.P.1		.5		.84		\$29.40							
W.P.2		.1		.14		\$4.90							
W.P.3		.1		.08		\$2.80							
Church Sample, Ore. Shgs	2	5		6	52		229 97.	#1	14.3	0.13	14.70	27.81	7.39
Secondary Ore	0	2			33		11 69	#2	6.6	to	4.68	38.60	—
Thin bottom of camp 100' (fine)	0	1		0	01		0 35	3	69.2	0.16	54.73	56.00	
" " " " 300' (u)	0	2		0	02		0 70						

*Church Sample of Lead Ore*  
*(had all on to P. Report)*  
*Ag Au Silver Pt % V. 2 Os*  
*#1 14.3 0.13 14.70 27.81 7.39*  
*#2 6.6 to 4.68 38.60 —*  
*3 69.2 0.16 54.73 56.00*  
*all picked sample*

Charges \$ 3.75

Assayer ARIZONA ASSAY OFFICE



6th Copy  
J. M. C.

July 13th 1945

REPORT ON WHITE PEAKS PROPERTY

Mr. Robert E. Leve  
White Peaks Mines, Inc.  
Phoenix, Arizona

Dear Sir:

In accordance with your request I have examined portions of your property including the shaft and several pits and surface outcrops and beg to submit the following report. These showings were visited in company with Mr. M. H. Church on June 26th, and again on July 9th, 1945.

PROPERTY AND LOCATION:-

Your holdings consist of 7 unpatented lode mining claims located in the White Peaks Mining District, Maricopa County, Arizona. The names of the claims and record of their location in the County Records at Phoenix are as follows:

Charlotte No. 1	recorded	in	Book	of	Mines	#40	at	page	212
Charlotte No. 2	"	"	"	"	"	#40	"	"	214
Charlotte No. 3	"	"	"	"	"	#40	"	"	215
Charlotte No. 4	"	"	"	"	"	#40	"	"	626
Charlotte No. 5	"	"	"	"	"	#40	"	"	627
Charlotte No. 7	"	"	"	"	"	#43	"	"	309
Apex No. 1	"	"	"	"	"	#42	"	"	427

The records of all these claims appear to be in order and the validity of your title to same will be passed upon by your attorneys.

Since the claims are staked in an unsurveyed section of the State and the description given in the records is sketchy, it is not possible to indicate their location with any degree of exactitude but whenever a government survey is made they should be found to lie in Tp. 6 north, Range 1 west, Gila and Salt River Base and Meridian.

Meantime, should your mining development prove satisfactory it will be advisable to employ a surveyor to rerun and perhaps correct the original location lines and mark the monuments in a more permanent manner, at the same time preparing a revised plat which may be somewhat different from the one which has been furnished me and a copy of which is attached hereto as Exhibit A.

The property is reached from Phoenix by driving 25 miles northwest on U. S. Highway 89 to Beardsley where a branch road, unsurfaced but in good condition, crosses the Santa Fe R.R. and leads to the property 11 miles in a northerly direction.

The country is comparatively level, studded with low rolling hills between which are dry washes or arroyas. Water in sufficient quantity for domestic purposes could no doubt be developed by shallow wells at a short distance below the surface of these washes and comparatively close to the property.

There are no trees of any size on the claims,--merely native shrubs and grasses which are characteristic of a semi-desert type of vegetation.

GEOLOGY AND GENERAL MINERALIZATION:--

Although the bulk of the section is composed of granite yet the country in the immediate vicinity of the claims is mostly a dark fine grained schist with intrusions of later igneous rocks among which I noted what appeared to be quartz-diorite and a reddish rock which is probably an andesite.

The surface shows evidence of a fault zone or shear-zone, indicated by a small gulch and striking northeast-southwest filled in part with a massive black calcite vein which has a varying width (usually 6 to 10') and can be traced for at least 800' from the shaft to the vicinity of the two camp buildings.

Associated with the calcite are stringers or narrow veins of quartz in which the gold and other metals have been found at intervals, thus suggesting that there have been two periods of mineralization during the first of which the calcite was deposited from solution while quartz, gold, silver and lead came in at a later date.

Another calcite vein was noted striking nearly east-west and intersecting the first vein close to the camp and while I could not personally observe any metallic minerals, except a little low grade manganese ore, I was reliably informed that farther to the west some outcrops of galena (lead sulphide) had been found from which picked samples had also shown gold and silver values and in one case some vanadium.

It will obviously be advisable to prospect this vein throughout the length of your property and develop any similar showings that may occur.

X  
Another spar vein <sup>(calcite)</sup> lies some 600' to the north and west of the camp and seems to run parallel to your main vein with a similar strike and dip. Here some quartz was noted in the calcite at and near to an old inclined shaft and the ledge can be traced for some 400' and is said to carry gold and silver values. This last showing is not on your claims but being in such close proximity it might be developed and worked in conjunction with them, and I recommend that consideration should be given to such a program.

From the Prince of Arizona Mine situated about one mile southwest Mr. Church informs me that he shipped 517 tons of ore carrying 3 to 4 oz. of gold per ton.

Some production is also attributed to the Gunboat Mine which lies about 5 miles northeast of the White Peaks. I could not learn of any other production from this district, and no mines are producing at present.

Apparently most of the exploration and development work on the White Peaks and neighboring properties has been done during comparatively recent times and the absence of any conspicuous features favorable to ore deposition has caused this to be limited in extent.

ORE SHOWINGS:--

The gold quartz ore occurring in conjunction with the principal calcite vein above mentioned is developed by some surface pits or trenches which have been sampled and found to contain comparatively low values and by the shaft of which sketch is attached (Ex. B) sunk to a depth of 31'. This is located on Charlotte #3 Claim.

At this point the spar or calcite vein has a strike of N. 45° E-S. 45° W, and dips approximately 63° to the southeast. It follows down a well defined slip or seam showing some gangue with schist on the hanging wall, then a band of calcite some 6 or 7 ft. wide containing the seam of quartz. The pay streak of quartz lies close to the hanging wall of the spar and is usually less than one foot in width, while on the foot-wall of the calcite is found the intrusive volcanic rock.

In sinking this shaft I am advised that a small quantity of high grade gold-silver ore was mined and shipped from the southwest side, but this location was not accessible for sampling at present, altho the stringer of quartz was plainly visible.

The shaft itself has a length of 7 ft., and a similar width. At the bottom of the shaft a drift was run to the northeast and also a short distance in the opposite direction.

In the northeast drift the stringer of high grade ore appears again along the hanging wall and here a sample (#1) cut across a width of about 6" assayed 0.84 oz. gold and 0.5 oz. silver, gross value \$29.75 per ton.

Opening up of this stringer in the drift should be undertaken at the first opportunity since it will be most important to determine whether such values are confined to a length of only a few feet or extend for a sufficient distance to permit commercial mining.

It will also be important to determine the character and value of this vein at a greater depth and to accomplish this I advise that the present shaft should be provided with a collar set then cleaned out and retimbered with a width of 4' (inside timbers) so that it can be divided into a hoisting compartment for a small bucket and a manway, each being about 3.5 X 4'. The shaft could then be sunk for an additional 20' so that a level could be run at 50' below the surface.

At this depth the true character and value of the vein or pay streak should be more apparent than is the case in the existing openings and if the said vein becomes more clearly defined and is well mineralized the program for further development in both depth and length can be more intelligently planned than at present. If the said vein should have pinched out or lost its values at this depth no further development will in my opinion be justified at this point.

It must be clearly visualized that either one of these conditions may be found to exist, for the present showing cannot be classed as very encouraging.

The very high grade sample obtained on a previous occasion with value \$229.97 in my opinion represents merely picked specimens of the highest grade ore and should not be considered as representative of any quantity of material. There are few gold mines or prospects from which it is not possible to obtain small samples that will assay hundreds or sometimes thousands of dollars per ton even when the average grade of the ore is only around \$10 or \$15 per ton, and while there is not as yet any basis for estimating the average value of ore in your higher grade vein I greatly doubt if this will exceed \$25.00 - \$30.00 which would be quite good enough to permit a profitable operation.

At the collar of the shaft a few tons of calcite has been piled from which I took a grab sample (#2) which assayed 0.14 oz. gold and 0.1 oz. silver, (value \$4.90 since such low silver would not be paid for). If the richer quartz ore has already been sorted out from this pile the average grade of the calcite as mined may have been considerably higher, -otherwise it would not appear that the calcite itself is of commercial value.

The calcite vein can be traced at intervals running northeast down the gulch and at a point about 800' from the shaft an outcrop of this vein with a width of about 3' was sampled and assayed 0.08 oz. gold and 0.1 oz. silver, value \$2.80 which is obviously non-commercial.

A casual inspection of certain other portions of the surface of your claim suggests that more prospecting is in order, for, while none of the outcrops of calcite or of quartz appear to be especially prominent or attractive each showing of quartz should be opened up by shallow pits which could be deepened in any case where the showing appeared to be encouraging. It does not appear likely that the calcite will be found to contain any large or persistent bodies of pay ore but whenever quartz has come into this vein small pockets or lenses of high grade material may be developed and mined.

CONCLUSIONS & RECOMMENDATIONS:--

The White Peaks property must be classed as a prospect and like all prospects its present and future value is problematical. Only the pockets and stringers of quartz with high grade values in gold and silver, and perhaps in lead, can be classed as ore and the worth of the property must depend upon the continuance of succe<sup>h</sup> occurrences both laterally and in depth as this will determine the relative percentage of ore to waste or non-commercial material and the total quantity of pay ore that may be produced.

As matters stand I believe that you will be well advised to set up your hoist and compressor at the shaft and then to carry on the development work described on page 6 of this report and shown by the dotted lines on Exhibit B attached. The cleaning out and retimbering of the shaft with placing of the collar-set can be carried out in a workmanlike but economical manner and a very simple head frame or tripod will serve to permit hoisting the muck and such ore as may be encountered in

carrying out this program while further plans for development can always be revised and amplified whenever the actual conditions may justify and all work can be discontinued at any time that the reasonable possibilities appear to have been exhausted.

While the shaft development is in progress a more thorough prospecting of other portions of your claims and the showings in their vicinity should serve to indicate the advisability of undertaking work at other points and your entire future outlook should be greatly clarified one way or another after a modest expenditure extending over a working period of some three or four months and involving the employment of four or five competent and experienced men.

I suggest that you should now plan to expend not more than \$5000.00 for these and similar purposes and after this money has been spent, or so much of it as seems advisable, the then existing conditions can be carefully reviewed and future policy determined.

I sincerely trust that the exploration and development may prove altogether favorable and that the results may fulfill your expectations.

Yours very truly,

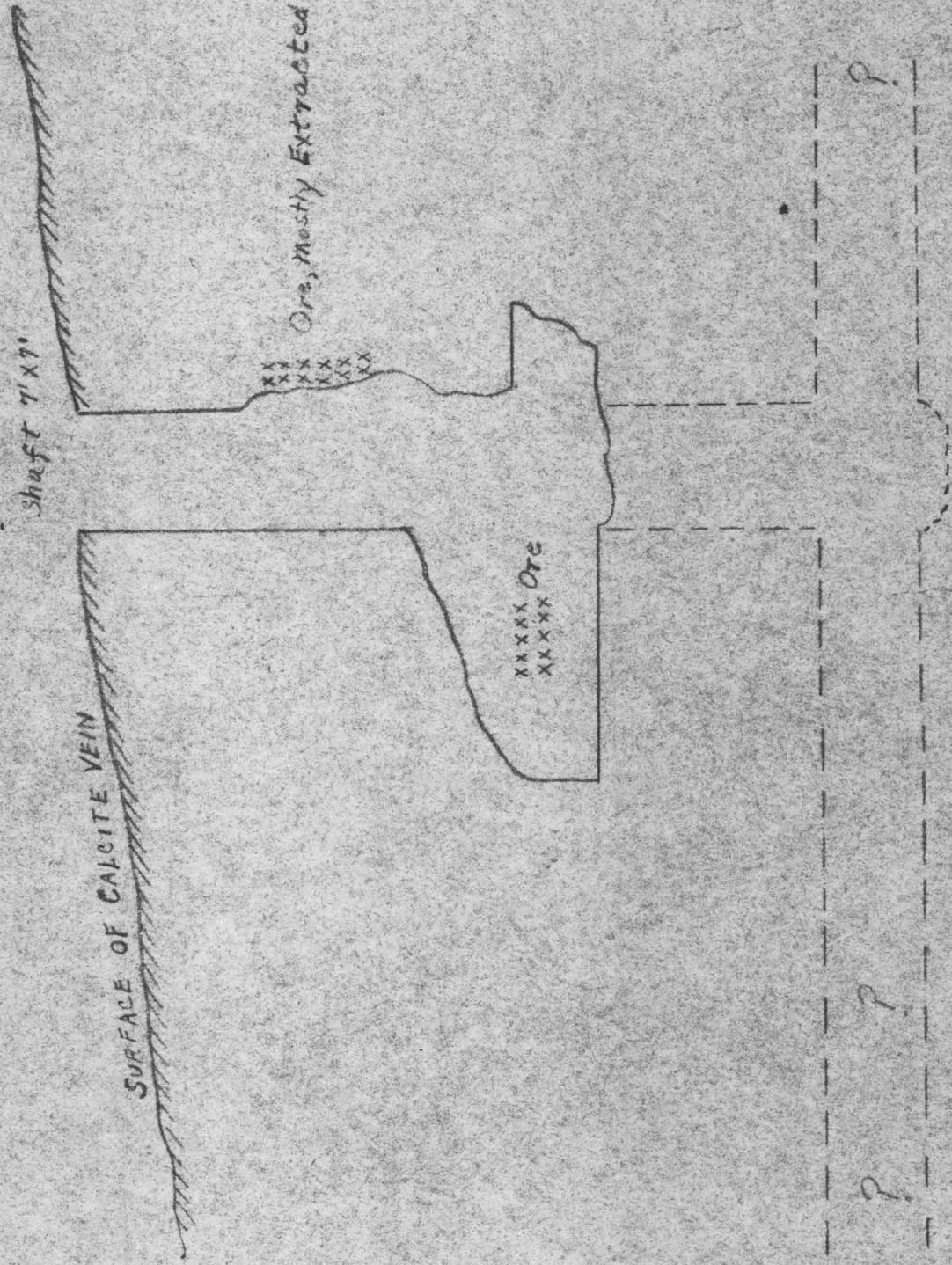
*J. M. C.*

*Registered Mining Engineer, Arizona Certificate # 761*

For Report on White Peaks Claims  
Section of Shaft + Proposed Development Work  
(Looking Southeast)

Ex. B

Scale 1" = 10'

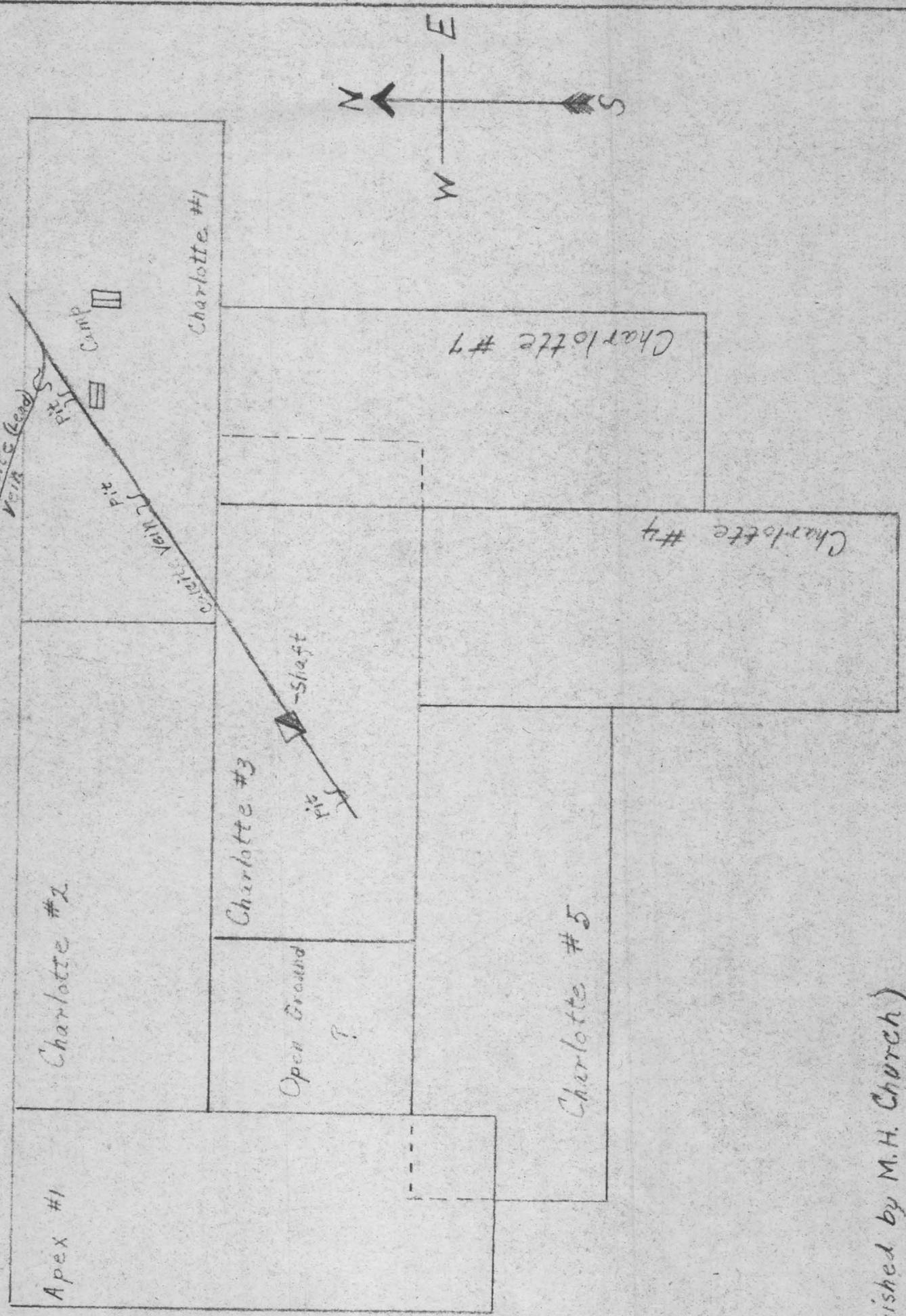


Proposed New Work shown in Dotted Lines

# Sketch of White Peaks Claims

EX A

Scale 1" = 400'



(Furnished by M.H. Church)

November 12, 1946

Mr. Robert E. Leve  
436 Pusey Avenue  
Collingdale, Pennsylvania

RE: White Peaks Mine *file*

Dear Mr. Leve:

I have your letter in regard to the White Peaks Mine and have noted content. This property never appealed to me as being a particularly attractive prospect, but when I first examined the showings, I felt that under the circumstances and considering the amount of money which you and your associates had already spent, you would be justified in spending an additional \$5,000 or thereabouts in order to prove up the vein at greater depth.

I did not visit your property again after the development work had been carried out in the shaft, but I understood from Mr. Newton that only small pockets of good grade gold ore had been discovered and I judge that there was practically no return on the investment which had been considerably larger than I had recommended.

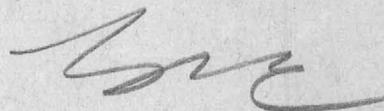
It is my present feeling that the property does not justify any additional expenditure for exploration or development at greater depth; although all work of that nature is more or less of a gamble and I merely do not think that the gamble is in this case attractive, but I would prefer not to express my definite opinion until I have talked the matter over with Mr. Newton who is at present working in the northern part of the state, but to whom I will send a copy of this letter and ask for his advice.

If there are some local miners who want to take over the property and pay royalties, I believe that this might be the best arrangement in so far as the owners of the claims are concerned, and I am only sorry that you should have lost some money on this venture. I will write you again after I have either seen or heard from Newton.

Personal regards

Yours very truly,

GMC: IM



George M. Colvocoresses  
Phoenix Ariz - 11/12/46

My Dear Mr Colvocoresses

I suppose you will be surprised to hear from me. You see Mr Hochberg has until Jan 1<sup>st</sup> 1947 - to operate the White Peak claims so far she done nothing. and I am sure she will not. from what I heard. She has pushed me out of the Company in an unfair and mean manner I don't want ever to see her. or have anything to do with her. She tried to get me to have you give me a grand report. on the mines but I told her

You were too honorable a man to give any such untrue report. She got mad at me. I did not care at that. I told her I only want an honest report from you. That's the reason I called on you as you <sup>was</sup> highly recommended to me. And found you just so. Mrs. Triphahn wrote me. The White Peak Co. has <sup>done</sup> nothing so far at the mine. But said she had 2 miners want to take up. The claims and give her 10% of the output and had 5 years to pay

for the claims. no amount  
of money given until same  
was taken over. Now Mr  
Colvocoresses do you think  
it worth while. and put  
in say about \$1,500.00 to  
go deeper than the 90ft  
we have gone. Would  
there be any chance  
of finding any rich ore  
further down the shaft  
as you know the vein  
peeled out. or would it  
be far better to keep my  
hands clear of Mines.  
I consider your judgment  
far reaching. Tomarron is  
election. and hope it

run Republican.

Thanking you in advance  
for your good judgment

Wishing you a happy and  
healthy Christmas the  
coming year's

Sincerely yours

Robert E. Lere

436. Pusey Ave

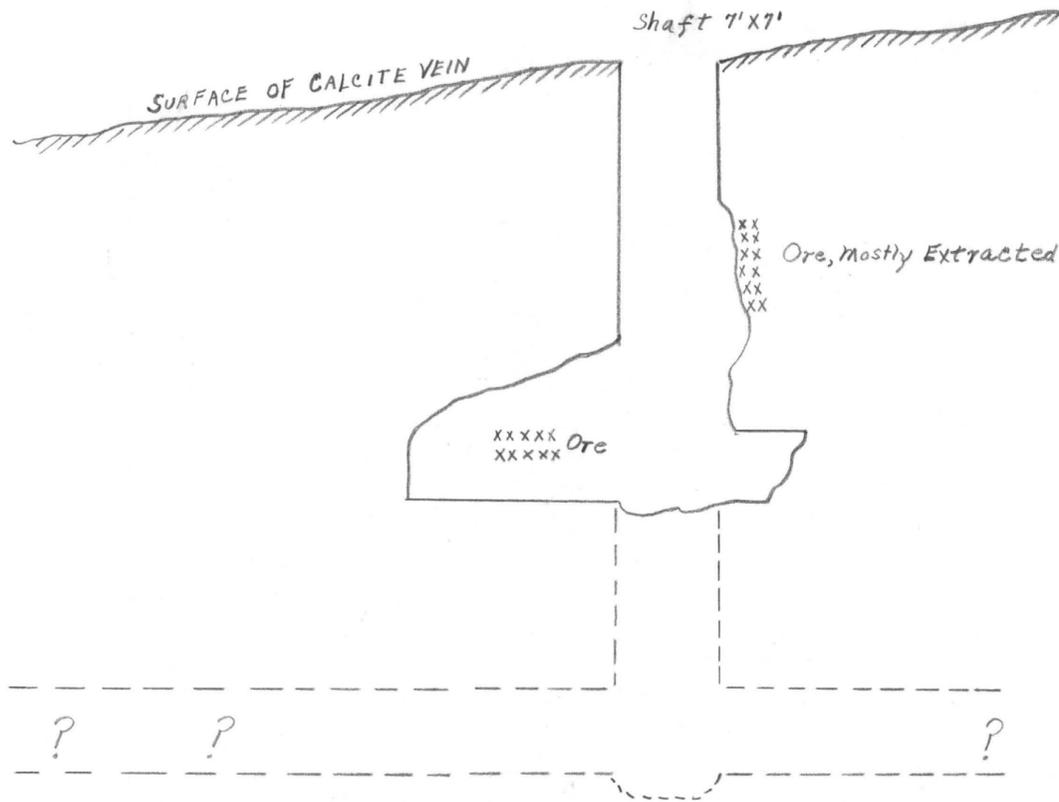
Collingdale

-Pa-

Ex. B

For Report on White Peaks Claims  
Section of Shaft + Proposed Development Work  
(Looking Southeast)

Scale 1" = 10'

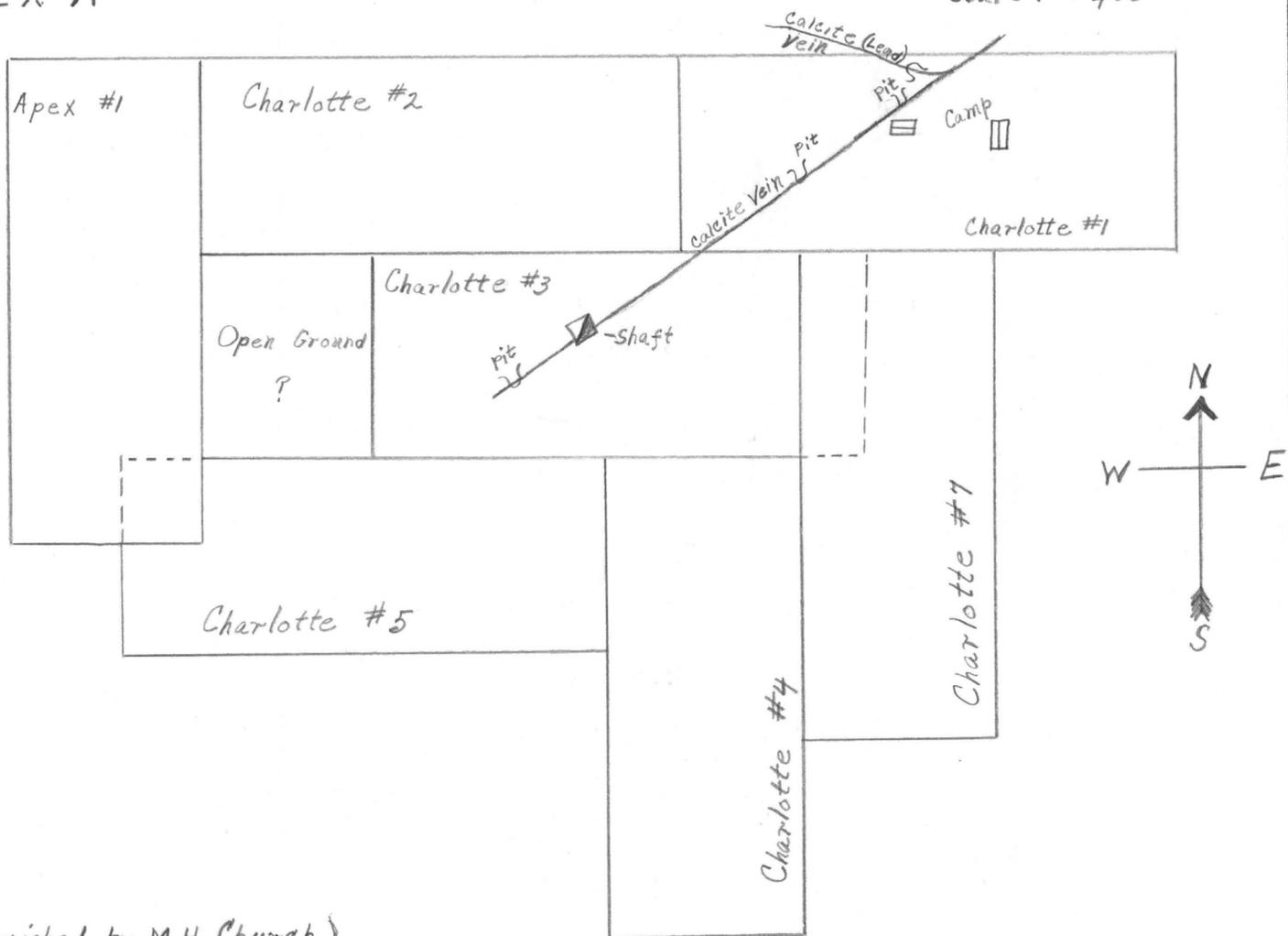


Proposed new Work shown in Dotted Lines

EX A

Sketch of White Peaks Claims

Scale 1" = 400'



(Furnished by M.H. Church)