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James Doyle Sell Mining Collection

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# ASARCO

Southwestern Exploration Division

September 10, 1981

TO: W. D. Payne

FROM: H. G. Kreis

RECEIVED

SEP 11 1981

S. W. U. S. EXPL. DIV.

Copper Oxide Reserves  
Poston Butte Deposit  
Pinal County, Arizona

As you know, ASARCO recently received information on nineteen CONOCO drill holes on the west end of Poston Butte. A quick inspection of the data was made to see what effect this data would have on my CONOCO and ASARCO reserve estimates of October 2, 1980 (ASARCO Copper Oxide Reserve, Poston Butte Deposit, Pinal County, Arizona).

The recently received geology and assay data provide little new and useful information. Half of the drill holes are holes drilled and cased to the top of bedrock, and these holes provide no useful data. ASARCO previously acquired data on half of the remaining holes, and the remainder of the drill holes are too far east to be of use in evaluating the western copper oxide area.

Drill hole 176MF is somewhat discouraging. Drill hole 176MF, located halfway between 54MF and 177MF, cored through 380 feet of capping and into primary sulfides without a significant copper oxide intercept. The hole, however, is located a few hundred feet east of the projected limits of CONOCO's West Copper Oxide Possible Reserve.

In summary, ASARCO's copper oxide possible reserve of 120 million tons at 0.42% Cu and CONOCO's copper copper oxide possible reserve of 170 million tons at 0.37% Cu remain unchanged in tonnage, grade, and degree of certainty. Both reserves are still based on only a few very widely spaced drill holes.



H. G. Kreis

HGK:jw  
cc; W. L. Kurtz

# CASA GRANDE DISPATCH

F.T.G. WLK JDS ARR  
C.B. SAA WDG  
POSTON BUTTE FILE

Casa Grande, Ariz. DISPATCH Friday, July 10, 1992

September 11, 1981

RECEIVED

SEP 11 1981

S. W. U. S. EXPL. DIV.

TO: W. D. Payne

FROM: H. G. Kreis

CONOCO Data Exchange  
Poston Butte Deposit

CONOCO and ASARCO exchanged geology and assay data from the west end of the Poston Butte deposit. CONOCO sent ASARCO a reel of microfilm containing the data of twenty drill holes (see attached map). Paper prints were made from the microfilm, and this three-inch-thick stack of paper will be put on file. For easy file reference, the results of each hole are summarized in the following table or in the attached memos.

CONOCO Drill Holes

<u>Hole No.</u>	<u>Depth to Bedrock</u>	<u>%Cu in Bedrock</u>	<u>Total Depth</u>
14MF	Not reached (?)	--	1502'
15MF	710'	Not Deter.	716.5
54MF	1310	0.02	1387
81MF	930	0.08	1015
175	1248	0.02	1260
443	1070	0.02	1100
444	1125	0.02	1160
451-S	980(?)	0.08	1025
452-S	150	0.1	980

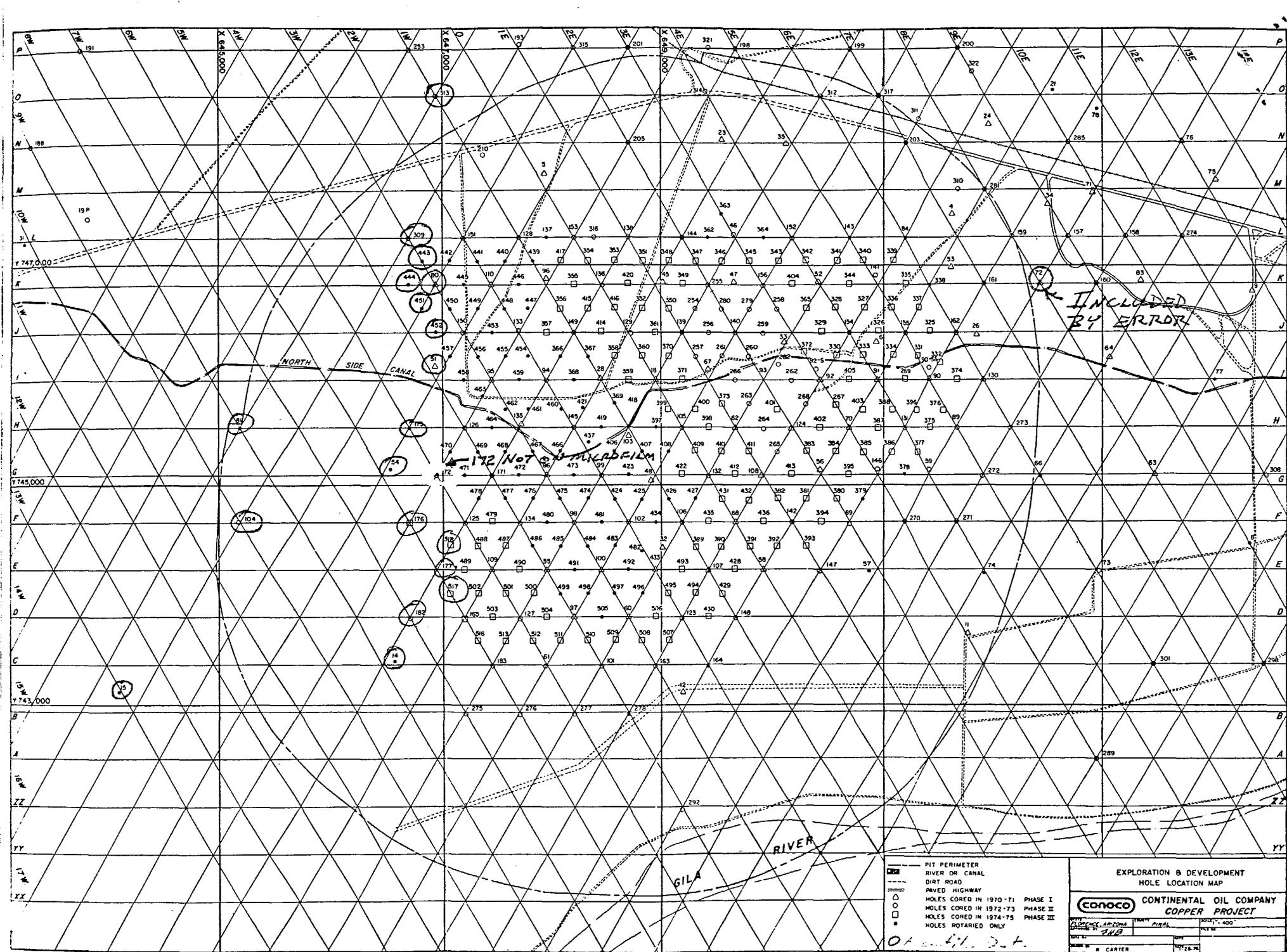
By mistake CONOCO sent data on drill hole 72-E, located east of the Poston Butte deposit. CONOCO meant to send the data on hole 172MF, a hole on which ASARCO previously acquired the data.



H. G. Kreis

HGK:jw

cc: W. L. Kurtz, w/o att.



ODATA FROM CONOCO

December 15, 1982

F. T. Graybeal  
New York Office

Conoco Florence Deposit  
Pinal County, Arizona

Travel precluded my responding sooner to your request for comments on Conoco's brochure. Mr. Sell and Mr. Kreis have also reviewed the data.

A detail study (similar to HGK Casa Grande Copper Study) of the Conoco core may lead to:

- 1) Definition of a reserve in the 0.5% Cu range;
- 2) identification of fault offsets--these might have chalcocite enrichment.

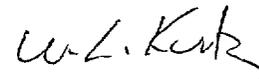
Mr. Kreis estimates at least 100 days to do this study.

The "List of Technical Reports" suggests little remains to be done at the deposit. A Phase III (whatever that is) Feasibility Study in 9 volumes was done by Davy McKee Corporation.

The holding costs of \$163,000/year might be partially or totally offset by reestablishing farming. As you are aware we have shown a profit by leasing our Poston Butte land.

In-place leaching is a possibility though I think the grade is too low for effective leaching in-place.

Considering the above I would recommend the core logging program and a study of cost to reestablish farming and expected profits. Upon completion of these two studies, determine whether we want to "buy in" to Conoco deposit somewhat along the lines T. C. Osborne proposes.

  
W. L. Kurtz

WLK/cg

cc: JDSell  
HGKkreis  
JRStringham

# ASARCO

Exploration Department  
Southwestern United States Division

December 20, 1983

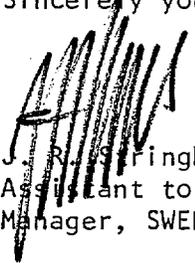
Mr. D. C. Palmer  
808 West Wilson  
Coolidge, AZ 85228

AGRICULTURAL LEASE

Dear Dan:

Enclosed is a signed copy of our Agricultural Lease dated December 9, 1983 for the period January 1, 1984 thru December 31, 1985, for your records.

Sincerely yours,



J. R. Stringham  
Assistant to the  
Manager, SWED

JRS:mek  
enc.

cc: J. D. Sell

# ASARCO

Exploration Department  
Southwestern United States Division

December 20, 1983

Mr. H. E. Kelshaw, Jr.  
ASARCO Incorporated  
New York Office

Agricultural Lease  
Poston Butte Farm

Dear Mr. Kelshaw:

Enclosed is a copy of an Agricultural Lease between ASARCO Incorporated and Dan C. Palmer, dated December 9, 1983, for the period January 1, 1984 thru December 31, 1985.

This lease has been entered in the Patagonia Document Book as Doc. 20-D-2.

Sincerely yours,

  
J. R. Stringham  
Assistant to the  
Manager, SWED

JRS:mek  
Enc.

cc: J.D. Sell  
A.J. Robles (w/enc.)

# ASARCO

Southwestern Exploration Division

January 16, 1984

TO: R. L. Brown  
FROM: J. R. Stringham

Poston Butte Farm

I have been talking to Kirk P. McCarville of the Richards Group selling real estate out of Tempe. McCarville has been over the farm with me, checked on the San Carlos Irrigation District acreage and looked around for comparable farms that have sold. He believes that the farm might be marketed for \$1,000,000.

He bases this estimate upon the values of land in the area as follows:

\$3,000 per acre for San Carlos water acreage  
\$1,500 per acre for pump irrigated acreage  
\$500 per acre for storm damaged land.

Calculations for Poston Butte farm are as follows:

\$3,000	x	85 Acres	=	\$255,000
\$1,500	x	456 "	=	\$684,000
\$500	x	40 "	=	\$20,000
		<u>581</u> "	=	<u>\$959,000</u>

The additional \$41,000 to arrive at the \$1,000,000 amount would be justified in pumps, wells, and ditches.

Please let me know as soon as possible if such price would be acceptable. McCarville is interested in taking it on as an exclusive for six months. He is a young man eager to go, and I would like to give him a chance at selling it.

  
J. R. Stringham

JRS:mek

cc: W. L. Kurtz  
J. D. Sell

February 7, 1984

FILE MEMO

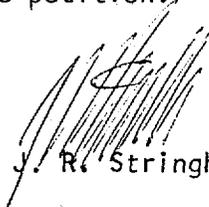
POSTON BUTTE FARM  
HoHoKam Irrigation and  
Drainage District

Dan Palmer advised that:

1. The HoHoKam Irrigation and Drainage District is situated largely south of Coolidge but takes in some land north of the river including part of our land and part of his. He interprets the first paragraph of the attached letter to mean that HIDD will not deliver CAP water to us.
2. The San Carlos Irrigation and Drainage District expects to have an election shortly to decide whether to join HIDD in a mutual effort to deliver CAP water to both districts. Dan feels that SCIDD will turn the proposition down. He will advise when the election is to occur.
3. The farmers in SCIDD don't want to enter into the joint venture because they would have to put in cement canals at a high cost. This expenditure would raise the price of water inordinately. The staff of SCIDD will have the costs of relining canals at the election meeting.
4. He is going to sign the petition and expects that we should as well.
5. He has signed for a contractor to measure his water flow 3 times per year. The contractor is going out this week to stamp the wells. The measurements will be taken during the cotton irrigating season. With a full report including that of ED2 (the electrical supply district) each well will cost about \$150 for the service. Dan is signing up for it. I approve as it meets the WRC guidelines.
6. He expects to finish reconcreting the canal from the river well this week.

John Lacy concurs that we ought to sign the petition.

JRS:mek

  
J. R. Stringham

# HoHoKam Irrigation and Drainage District

P. O. BOX 1438 • COOLIDGE, ARIZONA 85228  
TELEPHONE 602 - 723-5425

JAN 31 1984  
TUCSON

January 27, 1984

Dear Landowner:

The HoHoKam Irrigation and Drainage District lands which you own are located in an area that can only be served economically by either the joint-use of facilities with the San Carlos Irrigation and Drainage District or the execution of an Exchange Agreement with the SCIDD.

The possibility of finalizing either an agreement for the joint-use of facilities or an Exchange Agreement with the SCIDD within the time constraints imposed by the Central Arizona Water Conservation District and the United States Bureau of Reclamation for the signing of a Water Deliver and Repayment Contract is very unlikely.

After a Water Delivery Contract and Repayment Contract are signed, the exclusion of lands from the District will be unlikely and will require authorization from the USBR. Therefore, you might want to consider excluding your lands at this time from the District until the issue of joint-use of facilities or an Exchange Agreement is settled.

Because you are within the exterior boundaries of the HoHoKam District, if and when an Agreement for Joint-Use of Facilities or an Exchange Agreement is executed with the SCIDD, we have been advised by the Department of Water Resources that you may subsequently again be considered for inclusion of your lands in the District and receipt of CAP water. In the meantime, you would not be subject to assessments and CAP repayment until such time as your land is again included in the District.

Enclosed are Petitions for Exclusion of Land which must be presented to the Board of Directors of the HoHoKam Irrigation and Drainage District by February 15, 1984, in order to be considered by the Board.

A meeting has been scheduled in the offices of Electrical District No. 2, two miles north of 11 Mile Corner Road, on February 1, 1984, at 2:00 p.m. At that time, we hope to answer any questions which you might have regarding the status of your lands and the plans of the District.

HOHOKAM IRRIGATION AND DRAINAGE  
DISTRICT

By /S/Dalton H. Cole, Jr.  
Dalton H. Cole, Jr., Chairman

The attached letter has been mailed to the following persons:

Mary Rugg  
Box 1337  
Casa Grande, Arizona 85222

John Dermer  
1100 North Lehmbert  
Casa Grande, Arizona 85222

Joe Auza  
Box 373  
Casa Grande, Arizona 85222

Janie Poonian  
589 Camino Cortez  
Yuba City, California 95991

R. McCullin  
Route 1, Box 70  
Casa Grande, Arizona 85222

Attaway Ranches  
c/o Helen Preston  
(Dorothy Maddock Trust)  
Florence, Arizona 85232

Paul Felix  
Box 32  
Coolidge, Arizona 85228

ASARCO Mining Co.  
Post Office Box 5747  
Tucson, Arizona 85703

Woodman Moore  
Box 1463  
Coolidge, Arizona 85228

A. Swanson  
7836 E. Sandalwood  
Scottsdale, Arizona 85253

Joyce Bean  
575 W. Pinkley Avenue  
Coolidge, Arizona 85228

Marion Knappenberger  
77 E. Missouri #20  
Phoenix, Arizona 85012

BEFORE THE BOARD OF DIRECTORS  
HOHOKAM IRRIGATION AND DRAINAGE DISTRICT  
PINAL COUNTY ARIZONA

---

PETITION FOR EXCLUSION OF LANDS  
FROM HOHOKAM IRRIGATION AND DRAINAGE DISTRICT  
PINAL COUNTY ARIZONA

The undersigned Petitioners are the owners of land within the boundaries HoHoKam Irrigation and Drainage District in Pinal County Arizona, a description of said lands being set forth more particularly in Exhibit A which is attached hereto and made a part hereof.

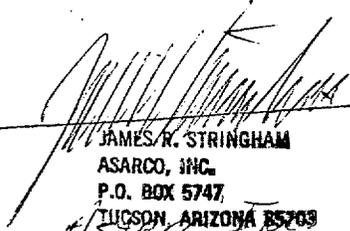
None of the lands described in Exhibit A are susceptible to irrigation from the irrigation works intended to be constructed within the HoHoKam Irrigation and Drainage District for a receipt of Central Arizona Project water.

The Petitioners therefore desire this Board to order that their lands be excluded from the HoHoKam Irrigation and Drainage District.

WHEREFORE Petitioners pray that pursuant to law a hearing be set and notice thereof be given and that at the time and place designated the Board of Directors of the District hear this petition and grant the request of the Petitioners for the exclusion of said lands from the District and enter its order excluding said lands and that a

certified copy of said Order be forthwith recorded in the office of the County Recorder and filed with the Board of Supervisors of Pinal County.

DATED this 7 day of Feb., 1984.

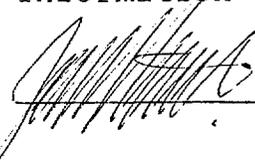
  
\_\_\_\_\_  
JAMES R. STRINGHAM  
ASARCO, INC.  
P.O. BOX 5747  
TUCSON, ARIZONA 85703  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Verification

STATE OF ARIZONA    )  
                              ) ss.  
County of Pinal     )

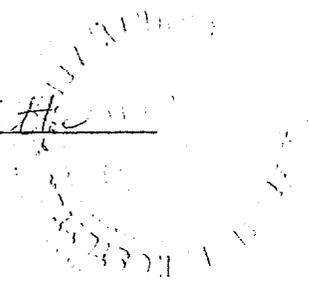
James R. Stringham, being first duly sworn upon oath,  
deposes and says:

That he is one of the Petitioners of the  
foregoing Petition for Exclusion of Lands from HoHokam  
Irrigation  
and Drainage District; that he has read the foregoing  
Petition and that he is familiar with the contents thereof,  
and that the matters and things therein set forth are true  
to the best of his knowledge, information and belief.

  
\_\_\_\_\_

SUBSCRIBED AND SWORN to before me this 7<sup>th</sup> day of  
February, 1982 by James R. Stringham.

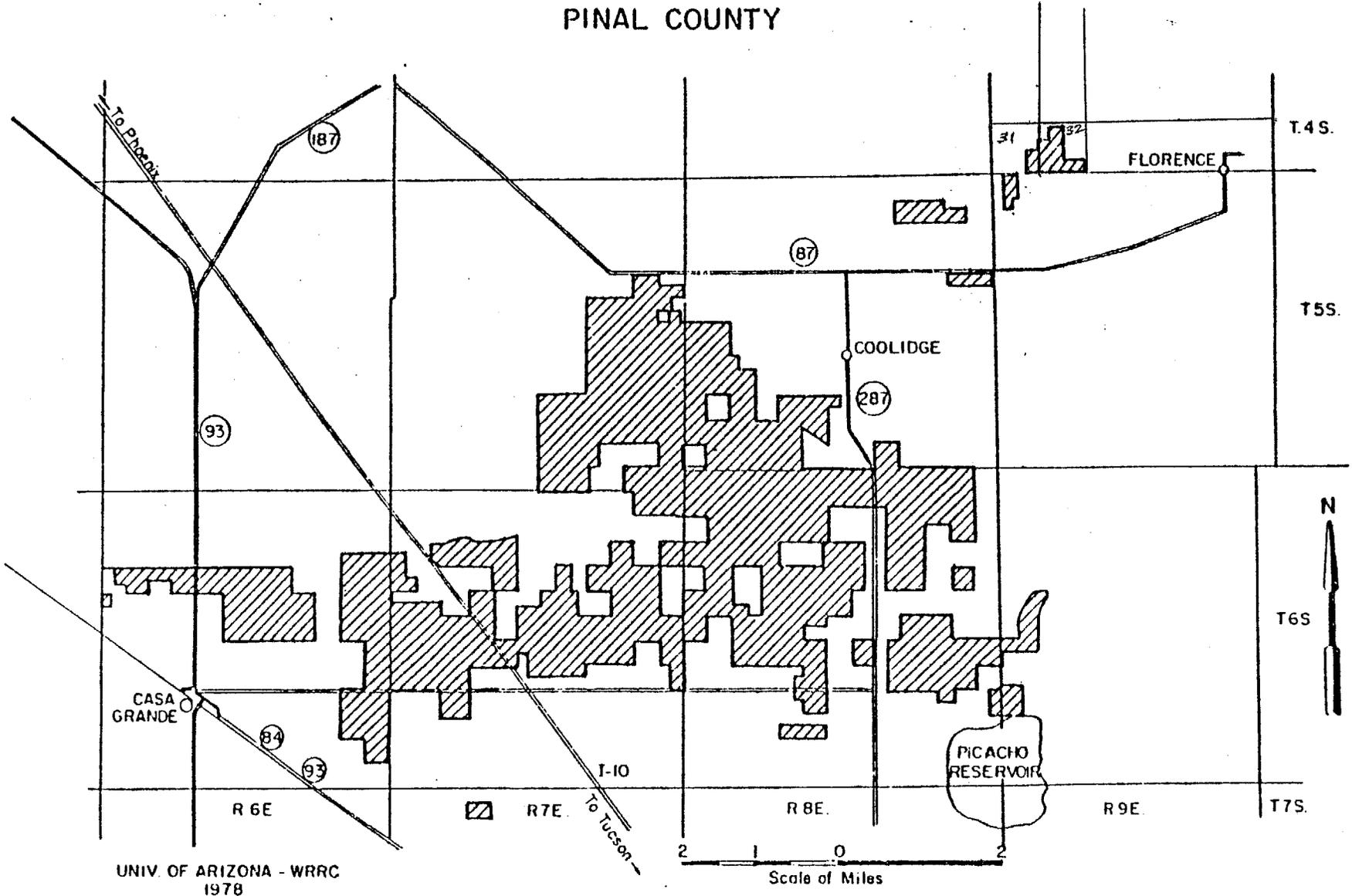
Janice Y. Koster  
Notary Public



My Commission Expires:  
My Commission Expires March 5, 1985

<u>Assessor's Parcel No.</u>	<u>Sec.</u>	<u>T.</u>	<u>R.</u>	<u>Legal Description</u>	<u>Gross Acreage</u>
200-36-006	31	4S	9E	E2SE LESS PCL IN SE COR	72.65
200-36-007	31	4S	9E	PCL IN SE COR SESE	7.35
200-37-002A	32	4S	9E	N2 NE NW EXC N4	15
200-37-002B	32	4S	9E	N4 N2 NE NW	5
200-37-003	32	4S	9E	S2 NE NW	20
200-37-012	32	4S	9E	S2 NW	80
200-37-014	32	4S	9E	SW LESS PT S2 SW	94
200-37-015	32	4S	9E	S2 + PRT OF S2 SW	146
202-13-003	5	5S	9E	TRS IN N PT OF NW NW	10.58
202-14-005	6	5S	9E	PT OF LOT 1 AND PT OF SE NE N OF CANAL	10

# HOHOKAM IRRIGATION AND DRAINAGE DISTRICT PINAL COUNTY



42.

UNIV. OF ARIZONA - WRRIC  
1978

Scale of Miles

JDS

## HOHOKAM IRRIGATION AND DRAINAGE DISTRICT

### PERSONNEL

President: Dalton Cole  
Box 1244  
Coolidge, Arizona 85228  
(602) 723-5425

Manager: None

Secretary: Tom Carleton

Legal Counsel: Michael Curtis and Susan Goodwin  
Suite 1402  
3003 N. Central Avenue  
Phoenix, Arizona 85012  
(602) 248-7213

The district presently retains no employees. There are three members on the board of directors elected on a one-person, one-vote basis.

### WATER RIGHTS AND SOURCES

At this time the district is dependent upon ground water as a source for irrigation.

### FACILITIES AND WORKS

No facilities or works are owned or managed by the district. Approximately 500 private wells provide the supply.

### WATER DELIVERIES

Acreage within district boundaries is approximately 36,000. From 1971 to 1976 an average of 26,030 acres have been irrigated (including double cropping). The 10-year average (1959-69) pumpage per year was 4.28 acre-feet per acre.

### ORGANIZATIONAL HISTORY

The history of the irrigation district is a continuation of that of Electrical District No. 2. As electrical districts are

not authorized to deliver water, the HoHoKam Irrigation and Drainage District was organized in 1972 in order to contract for and receive water from the Central Arizona Project. The district intends to enlarge the distribution system of the San Carlos Irrigation and Drainage District to facilitate delivery should it be allocated CAP water.

Cotton and grain are the major crops followed by alfalfa, sugarbeets and safflower.

# ASARCO

Southwestern Exploration Division

February 7, 1984

TO: R. L. Brown

FROM: J. R. Stringham

Poston Butte Farm  
The Richards Group Agreement

This is the proposed agreement with the Richards Group out of Tempe. Please sign two copies and send them back to me. The young man is eager to go.



J. R. Stringham

JRS:mek  
att.

cc: J. D. Sell  
W. L. Kurtz

AUTHORIZATION TO SELL  
EXCLUSIVE LISTING

In consideration of the services of The Richards Group, herein called broker, I hereby list with said broker, exclusively, for a period of 6 Months months from the date hereof, the following described property and at the following described price and terms:

Assessors tax parcel number: See Exhibit A  
Legal description: See Exhibit A

Selling price: \$1,100,000.

Terms: Cash

I hereby agree to pay said broker as commission (8½%) Eight & One Half per cent of the selling price should, the above described property be sold by the broker, or by another broker, during the time set forth herein, at the above price and terms, or any other acceptable price and terms to me, which culminates in the sale of the property.

Should a sale be made within the six months after this authorization terminates to parties with whom the said broker, or a co-operating broker, may negotiate during the term hereof, and whose name has been disclosed to me, then I agree to pay said commission to said broker.

In case the above described property is sold or disposed of within the time specified, I agree to make the purchaser a good and sufficient warranty deed to the same and to furnish a complete title report brought down to date at my expense. Interests, taxes, rents if any, shall be prorated as of date of closing.

I agree to refer to said broker all other brokers who may contact me directly, and to furnish said broker with their names.

Should a deposit or amounts paid on account of purchase be forfeited, one half may be retained by said broker, providing however, that the broker's share of any forfeited deposit or amounts paid on account of purchase, shall not exceed the commission.

Page two

I hereby acknowledge receipt of a copy of this authorization to sell.

signed on the \_\_\_\_ day of \_\_\_\_\_ 1984

Owner \_\_\_\_\_

Owner \_\_\_\_\_

In consideration of the forgoing listing and authorization, the undersigned broker agrees to use diligence in procuring a purchaser.

Broker: The Richards Group

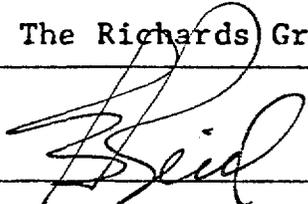
By: 

EXHIBIT "A"

<u>Assessor's Parcel No.</u>	<u>Sec.</u>	<u>T.</u>	<u>R.</u>	<u>Legal Description</u>	<u>Gross Acreage</u>
200-35-004	29	4S	9E	SW SW	40
200-35-005	29	4S	9E	SE SW	40
200-36-006	31	4S	9E	E2SE LESS PCL IN SE COR + SENE	112.65
200-36-007	31	4S	9E	PCL IN SE COR SESE	7.35
200-37-002A	32	4S	9E	N2 NE NW EXC N4	15
200-37-002B	32	4S	9E	N4 N2 NE NW	5
200-37-003	32	4S	9E	S2 NE NW	20
200-37-012	32	4S	9E	S2 NW	80
200-37-014	32	4S	9E	SW LESS PT S2 SW	94
200-37-015	32	4S	9E	S2 + PRT OF S2 SW	146
202-13-003	5	5S	9E	TRS IN N PT OF NW NW	10.58
202-14-005	6	5S	9E	PT OF LOT 1 AND PT OF SE NE N OF CANAL	10
TOTAL ACRES					<u>580.58</u>

# ASARCO

Exploration Department

R. L. Brown  
Vice President

April 24, 1984

Mr. J. R. Stringham  
Southwestern Exploration Division  
Tucson, Arizona

Poston Butte Farm

Dear Mr. Stringham:

I guess I am more amused than anything else to learn that Mr. Kirk McCarville now finds that he cannot sell this farm from anywhere near the price he told us he could a few months ago. You will recall we agreed to an extremely high commission to compensate him for the extra effort of selling this farm, for cash, and for something close to the appraised value. The proposal he makes to us in my view represents two great a discount from book value and it does not interest me.

Please sit with the current realtor and the current contract we have with him until it runs out, and then we will decide where to go from there.

Yours very truly,



R. L. Brown

cc: J. D. Sell  
W. L. Kurtz

RECEIVED

APR 27 1984

S. W. U. S. EXPL. DIV.

November 9, 1984

TO: R. L. Brown  
FROM: J. R. Stringham

Sale of Poston Butte Farm

Attached is the settlement statement from the sale of the Poston Butte farm. You will note the following:

- Line 407 - Credit to Asarco for proportional taxes from Nov. 7 to Dec. 31 \$1,968.38
- Line 507 - Refund to Palmer of \$20,000 scratched. We will pay Palmer in January for 1985 rent.
- Line 513 - Proration of Palmer's 1984 charge to Asarco (\$3,000.00)
- Lines 520, 602, 603 - Corrected to reflect removal of Palmer repayment.
- Line 1304 - Property tax charge to Asarco (\$13,210.00)

Asarco will receive \$6,605.00 when Transamerica is able to confirm our Nov. 1 payment of this amount. The computer in Florence is not functioning.

We have a pending payment of about \$25,000 to the pump and well repair company, the \$20,000 repayment to Palmer in January and a bill for the land survey.

Millett's actions made me doubt that we would complete the transaction. I'm glad we have the money in hand.

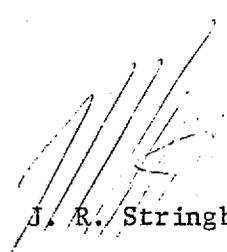
Kirk McCarville represented us well in a difficult environment. We were late in complying with the pump and well rehabilitation. Palmer finished irrigating after his estimated date and the well and pump repairs were more extensive and were completed more slowly than I estimated. We received full payment one week after showing Millett the three pumps working. We did nothing to the fourth well which pumped at only 40% efficiency.

R. L. Brown

November 9, 1984  
Page 2

Any embarrassment that you suffered over the inaccuracies of my reporting shouldn't be blamed on McCarville. You should charge it to me, my inexperience and perhaps my desire to force the transaction to completion. We did receive a good price for the farmable acres on the property which was my primary objective.

JRS:mek  
att.



J. R. Stringham

cc: W. L. Kurtz (w/att.)  
J. D. Sell "

A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

B. TYPE OF LOAN:

SETTLEMENT STATEMENT



TRANSAMERICA  
TITLE INSURANCE COMPANY

1  FHA 2  FMHA 3  CONV UNINS  
4  VA 5  CONV. INS.  
6. FILE NUMBER 7. LOAN NUMBER  
8. MORTG. INS CASE NO.

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals.

NAME OF BORROWER Cardon Millett		E. NAME OF SELLER ASARSCO INC.		F. NAME OF LENDER	
PROPERTY LOCATION Pinal Co. Property		H. SETTLEMENT AGENT Transamerica Title Insurance Company		I. SETTLEMENT DATE: 11/7/84	
		PLACE OF SETTLEMENT			

J. SUMMARY OF BORROWER'S TRANSACTION

K. SUMMARY OF SELLER'S TRANSACTION

00. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER	
01. Contract sales price	790,499.15	401. Contract sales price	790,499.15
02. Personal property		402. Personal property	
03. Settlement charges to borrower (line 1400)	529.06	403.	
04.		404.	
05A		405A	
05B		405B	
05C		405C	
05D		405D	
05E		405E	
05F		405F	
05G		405G	
05H		405H	
<i>Adjustments for items paid by seller in advance</i>		<i>Adjustments for items paid by seller in advance</i>	
06. City/town taxes \$ to		406. City/town taxes \$ to	
07. County taxes \$13,122.54 11/7 to 12/31	1,968.38	407. County taxes \$ 13,122.54 11/7 to 12/31	1,968.38
08. Assessments \$ to		408. Assessments \$ to	
09.		409.	
10.		410.	
11.		411.	
12.		412.	
20. GROSS AMOUNT DUE FROM BORROWER:	792,996.59	420. GROSS AMOUNT DUE TO SELLER:	792,467.53
00. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
01. Deposit or earnest money		501. Excess deposit (see instructions)	
02. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	82,837.98
03. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
04.		504. Payoff of first mortgage loan	
05.		505. Payoff of second mortgage loan	
06.		506.	
07. CASH PAID BY BUYER	790,068.77	507. REFUND TO PALMER 1985 Lease Rent	20,000.00
08.		508.	
09A		509A	
09B		509B	
09C		509C	
09D		509D	
09E		509E	
09F		509F	
09G		509G	
<i>Adjustments for items unpaid by seller</i>		<i>Adjustments for items unpaid by seller</i>	
10. City/town taxes \$ to		510. City/town taxes \$ to	
11. County taxes \$ to		511. County taxes \$ to	
12. Assessments \$ to		512. Assessments \$ to	
13. RENT Proration \$20,000.00	3,000.00	513. RENT Proration \$20,000.00	3,000.00
14. 11/7 to 12/31		514. 11/7 to 12/31	
15.		515.	
16.		516.	
20. TOTAL PAID BY/FOR BORROWER	793,068.77	520. TOTAL REDUCTION AMOUNT DUE SELLER	85,837.98 105,837.98
00. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
01. Gross amount due from borrower (line 120)	792,996.59	601. Gross amount due to seller (line 420)	792,467.53
02. Less amounts paid by/for borrower (line 220)	(793,068.77)	602. Less reductions in amount due seller (line 520)	(105,837.98)
03. CASH (FROM) (TO) BORROWER	72.18	603. CASH (TO) (FROM) SELLER	85,837.98 686,629.55

L. SETTLEMENT CHARGES				PAID FROM BORROWER'S FUNDS	PAID FROM SELLER'S FUNDS
<b>III. TOTAL SALES/BROKER'S COMMISSION</b>					
based on price \$ <u>8 1/2 % = 67,192.42</u>					
Division of Commission (line 700) as follows:					
701.	\$	33,596.21	to: The Richards Group		
702A.	\$	33,596.21	to: Don Millett & Assoc.		
702B.	\$		to:		
702C.	\$		to:		
702D.	\$		to:		
703.	Commission paid at Settlement				67,192.42
704.					
705.					
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>					
801.	Loan Origination fee	%			
802.	Loan Discount	%			
803.	Appraisal Fee	to			
804.	Credit Report	to			
805.	Lender's inspection fee				
806.	Mortgage Insurance application fee	to			
807.	Assumption fee				
808.	Tax service	to			
809.					
810.					
811.					
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>					
901.	Interest from	to	\$ /day		
902.	Mortgage insurance premium for	months to			
903.	Hazard insurance premium for	years to			
904.		years to			
905.					
<b>000. RESERVES DEPOSITED WITH LENDER</b>					
001.	Hazard insurance	months @ \$	per month		
002.	Mortgage insurance	months @ \$	per month		
003.	City property taxes	months @ \$	per month		
004.	County property taxes	months @ \$	per month		
005.	Annual assessments	months @ \$	per month		
006.					
007.					
<b>100. TITLE CHARGES</b>					
101.	Settlement or closing fee	to	TRANSAMERICA TITLE INS. CO	221.06	221.06
102.	Abstract or title search	to			
103.	Title examination	to			
104.	Title insurance binder	to			
105.	Document preparation	to			
106.	Notary fees	to			
107.	Attorney's Fees	to			
<i>includes above items No:</i>					
108.	Title insurance	to	TRANSAMERICA TITLE INS. CO.		2,172.50
<i>includes above items No:</i>					
109.	Lender's coverage	\$			
110.	Owner's coverage	\$2,035.00	plus Work Charge 137.50		
111.	Indorsement	to			
112.					
113.					
114.					
115.					
<b>200. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>					
201.	Recording fees:	Deed \$ 6.00 ; Mortgage \$ ; Refuses \$ 12.00		6.00	12.00
202.	City/county tax/stamps:	Deed \$ ; Mortgage \$			
203.	State tax/stamps:	Deed \$ ; Mortgage \$			
204.	Affidavit of Value				2.00
205.	Certificate of Partnership			6.00	
206.					
<b>300. ADDITIONAL SETTLEMENT CHARGES</b>					
301.	Survey	to			
302.	Post inspection	to			
303.	Federal Express				28.00
304.	1984 Property Taxes and penalty to 12/1/84				13,210.00
305.	Water Development Corp.			260.00	
306.	M R P - Water analysis			36.00	
400.	<b>TOTAL SETTLEMENT CHARGES</b> (enter on lines 103, Section J and 502, Section K)			529.06	82,837.98

DEPARTMENT EXPENSE WORKSHEET

DATE: NOVEMBER 07, 1986

3.06 POSTON BUTTE PROSPECT, PINAL COUNTY, AZ.

MONTH

620 ADMIN.. GENERAL

803 TAXES - STATE PROPERTY

10150 1 10/27/86 JIM TURNBULL, PINAL CO. TREAS.

1218.84

1218.84

3.06 POSTON BUTTE PROSPECT, PINAL COUNTY, AZ.

GRAND TOTAL

1218.84

# ASARCO

Exploration Department  
Southwestern United States Division

February 12, 1987

Mr. Bert Apker  
Kaufman, Apker & Nearhood  
2111 East Highland Ave., Suite 210  
Phoenix, AZ 85016

Poston Butte Wells

Dear Bert:

Enclosed is material you requested concerning all the Poston Butte Wells.

The four (4) active irrigation wells (farm) and the one (1) inactive domestic well (farm) were part of a property sale. Exhibit "A" gives a legal description of the property that was sold in late 1984.

As you will recall we filed on the two (2) drill holes on Asarco property. See map of Section 29, T4S, R9E.

If you need more information, please call.

Sincerely yours,

  
William D. Gay  
Land Engineer

WDG:mek

cc: W.L. Kurtz  
J.D. Sell

