

<p>OFFICERS</p> <p>JOHN J. PENHALE, - President (Gen. Mgr. Bunker Hill Gold Mng. Co.) SUMPTER, OREGON</p> <p>ALBERT GEISER, - Vice-President (President Citizens Bank) BAKER CITY</p> <p>EUGENE SPERRY, - Treasurer</p> <p>R. C. PENTLAND, - Secretary</p>	<h1>Grizzly Gold Mining Company</h1>	<p>Capital \$500,000</p> <p>In 1,000,000 shares of the par value of Fifty Cents Each. Treasury Stock 400,000 shares.</p> <p>FULL PAID AND NON-AS- SESSABLE</p>
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Affords an opportunity for profitable investment that cannot be equaled in the Sumpter District. The mine is now being actively operated and has reached a degree of development practically assuring the stability of the mine. The ledge, carrying high values in gold, copper and silver, is over 40 feet in width. Work is being rapidly pushed, tunnelling and sinking on the ledge, blocking out ore and adding to the pay dumps, and it may be expected that the mine will be a producer and the company a dividend payer at an early date. Every dollar realized by the company from the sale of treasury stock is being used for improving the property. The sale of stock will be continued until the mine is a producer. As development progresses the price of stock will be advanced.

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For Prospectus and Further Information, address,

Grizzly Gold Mining Co., Sumpter, Ore.

REFERENCES: FIRST BANK OF SUMPTER, SUMPTER, ORE.
CITIZENS BANK, BAKER CITY, OREGON

SMELTER TRUST INJUNCTION.

Denied by Vice Chancellor Stevens in Chambers at Jersey City.

A press dispatch of recent date from Jersey City, says: In chancery chambers today, Vice Chancellor Stevens denied the application to make permanent the injunction restraining the stockholders of the American Smelting and Refining company from increasing the capital stock of that company from \$65,000,000 to \$100,000,000 and restraining the directors from purchasing the plant of M. Guggenheim & Sons in Mexico.

The chancellor in his opinion said the courts could act only where there was a question of fraud. It did not come within the jurisdiction of the court, the chancellor said, to question the wisdom of the directors' action.

The vice chancellor read his decision. The main point discussed by him was whether the Guggenheim property was worth the price it was proposed to pay for it. The vice chancellor concluded that nothing had been shown that would warrant the issue of a permanent injunction restraining the American Smelting and Refining company from purchasing the property. He said the petitioners, in putting a value on the Guggenheim interests, had failed to take into consideration the good will and business of the firm. He could not see that the directors of the American company had disregarded the law in any manner.

The action was brought by the holders of over 27,000 shares of stock. The petitioners were William M. Donald, Stephen V. White, Abraham Sartoris and Henry A. Seamans, of New York, and John W. Gordon and William B. Curtiss, of South Orange. The price which it was proposed to pay for the Guggenheim interests was \$47,000,000, while the petitioners claimed that those interests were worth not more than \$22,000,000.

Richard V. Lindabury for the petitioners, announced that the case would be taken to the court of errors and appeals.

A later dispatch says: The court of error has heard argument in the case of William M. Donald against the American Smelting and Refining company from increasing its stock to \$100,000,000 and acquiring the plant of M. Guggenheim & Sons by paying for it in stock of the consolidated company. Vice Chancellor Stevens in deciding against Donald on Monday continued the stay to prevent the company from carrying out the consolidation.

The argument today was on the application of Donald to have the stay continued until Vice Chancellor Stevens' opinion is reviewed by the court of errors and appeals. After the judgment the court went into conference and decided to continue the stay. This will prevent the carrying out of the proposed purchase until the court of errors has finally disposed of the matter.

Rich Quartz Uncovered by a Giant.

Irving Hazeltine, who with Herbert Powell and S. Hanna compose the Hobo mining company, made a trip to the company's mine, situated at the foot and on the east side of the Fred Miller mountain last Monday. Mr. Hazeltine brought back with him several specimens of quartz, containing free gold, which had been uncovered by the giant. One of the pieces weighed about two pounds and contained \$5 in gold; the other weighed between 250 and 300 pounds and contained nearly \$20. This is the first year that the ground has been piped, ground sluicing being carried on heretofore. The boys will have the quartz milled this summer and expect to realize as much from that source as from their placer cleanup. It will not be long before some immensely rich ledges will be uncovered in this locality, if present indications hold out.—Grant County News.

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