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If you want to make an investment in a mining enterprise, Investigate Ours.  
There is no system more fair and equal for all concerned than we have adopted.

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YOU need not fear that the large interest will swallow up the small interest. All stand on the same footing and share alike in the product of the mine. Our company is conducted on the most economical principles to insure good returns. No man shall receive a salary unless he performs service beneficial to the company. Better pay two miners three dollars each for a day's labor than to pay six dollars for the services of a needless manager or superintendent. We can place you where the investment of a small amount of money will bring you large returns. We ask an opportunity of explaining to you our system of conducting a mining enterprise. We want to prove to you why and how we are bound to be successful. We want to tell you how to secure good mining stock at a low figure. We would not ask you to place your money where we would not place our own. Taking all things into consideration, we can offer you the best opportunity for investment that you can find anywhere. It does not require a fortune to become interested with us, where the indications point to speedy and most profitable returns. We are in this business to make it a success, and will do it by systematic development and good management. We invite the strictest investigation of our properties and our company. Write to us for full particulars how you may become interested in a good mine for small investment, and we will convince you that every word we advertise is true. We can furnish you the best of references. Address

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SUMPTER, OREGON

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## FLOATING MINING COMPANIES.

### Impossible to Get Enough Local Capital for Every Good Thing.

A Prescott, Arizona, correspondent in American Mining News writes some good horse sense on the subject of floating mining companies, as follows:

Apropos of my last letter, I would write a few words about the subject of placing shares of a mining company on the market. To many people it is hard to understand why it is necessary to offer for sale shares of any good proposition. They seem to think that local capital should gobble up and control all the good investments in sight, and because this is not done, they seem to feel that the investment is not as good as it should be.

That this idea is entirely wrong a few minutes thought will convince almost any one who is open to conviction. Knowing what an expensive operation it is to develop a mine properly, it only seems necessary to count the number of mines in a country or district to realize that millions of dollars are invested there in development work and it will not take long to arrive at the conclusion that there is not local capital enough to furnish more than a very small part of this sum. It becomes necessary, therefore, to attract and interest capital from other places, for which purpose stock or shares are sold.

Nor is this mode of operation confined to mining investments only. We find the same thing done in railroading, in the industrials, in fact, in all businesses where it is necessary to raise capital in order to accomplish certain results.

A man would be considered extremely foolish if he asserted that the shares and bonds of our large railroad companies or even our government bonds should be looked upon with suspicion because they

are offered for sale to the public at large. Yet these bonds and shares are sold in order to raise money to accomplish certain objects. Take, for example, some of the big railroads like the Santa Fe and Union Pacific, which are issuing millions of dollars' worth of bonds to raise the amount of money necessary to equip their engines with oil burners. These bonds are bought all over the world, yet no one would dare say that the investment was a suspicious one because local capital did not take the whole issue. The United States Steel trust at its inception offered its stock to the general public, and the general public all over the world subscribed for it. The Russian government came here to raise \$50,000,000, yet it would seem that there is sufficient wealth in Russia to take up such an amount locally.

It must be remembered that local capital has a good many calls upon it, and no man cares to put all he possesses in one thing. He figures that money well scattered is well protected, and he is perfectly right. A good business man will examine different investments before investing a dollar; then, if he is well impressed, he will buy stock in the different ones, always reserving a few dollars for some other good proposition that is bound to come along.

An investor should not, therefore, jump to the conclusion that because he has the opportunity offered him of investing in a good mine, the proposition is of no value, simply because local capital has not taken it up. On the contrary, if his investigation is satisfactory, he should lose no time in thanking the one who gave him the opportunity.

Harrison, the Giant Powder man wants every miner to make his office headquarters when in Sumpter.

Wouldn't that jar yer? What? Giant powder.

## THINKS HE IS A STAMP MILL.

### Queer Caper Which a Butte Drunk Cut While in Jail.

With his reason tottering on its shaky throne and wheels buzzing in his unhappy head, James Spillam spent last night in the commodious "box car" in the county jail, booked on the charge of raising a rough house in the saloon of Alderman Dan O'Brien, on upper Main street.

It was a fancy drunk in which Spillam indulged. Mixed drinks formed the bulk of his cargo, and when he was delivered into the keeping of Jailer Pat May his brain was smoking with frequent potations and his powers of locomotion pretty badly shot to pieces. At first Spillam was wild and truculent, but gradually he settled down to a firm conviction that he was a well-ordered machine and the wheels in his head were turning out glittering particles of gold at the rate of thousands of dollars a minute.

O'Brien's place is on North Main street, under Miners Union hall. Spillam was taken in tow by Officer O'Brien about 10 o'clock in the evening and escorted to the city jail, from which place he was switched to the county bastille for safe keeping. Through the still watches of the night he did a turn as a crazy man that the jailer said laid over any performance he ever witnessed.

Spillam thought he was a stamp mill. He secured some water and a cup from Jailer May on the plea that his throat was parched with the bitter thirst that follows a prolonged debauch, and with this equipment and the aid of his surcharged imagination he cut a pretty figure as a quartz mill.

Standing in the center of his cell Spillam pounded the floor with his No. 11 feet and ever and anon squirted water

through his teeth in imitation of a ten-stamp mill under full head of steam. He secured a quantity of gravel from one of his coat pockets which had become filled with part of the paving of Main street, and this substance he poured down the back of his neck. Treading heavily in a circle he worked industriously all night long and squirted water with a tense hissing noise as he worked.

He ran out of water toward morning and secured a new supply from Jailer May. "The mill runs a horse lighter when I have plenty of water," was his explanation to the accommodating jailer, when he took the tin cup and the wheels of his improvised stamp mill went whizzing round again.

"The gold is running over the plates," said Spillam, in doleful tones when Jailer May asked him what he expected to make out of the clean-up when the mill had shut down. "I am working on low-grade ore and it is full of talc and arsenic," he wailed, treading heavily on the floor to emphasize the difficulties of his situation. "Never mind," he said bravely, "we'll make a fortune yet. Shovel in the ore, boys, shovel in the ore."

About daylight something snapped in the head of the mechanical genius and the mill stopped. Spillam was bathed in perspiration and was limp as a mop on the third day of house cleaning when he went off shift. His reason, however, was saved from the wreck. The exertion of running under full force all night had worked off the effects of the whisky and the booze soaked through his skin at the pores, relieving his fevered body of the terrible strain of Butte firewater. Automatically he had administered an antidote in the form of violent exercise, and after shutting down his mill he lay on the floor and slept as peacefully as a child.

"That's the first time I ever knew a stamp mill to be set up in this jail," said Jailer May. "Pay dirt is pretty plentiful in this section of the state, but never until last night was there a bonanza struck in the county jail."—Butte Inter-Mountain.