

SALE OF THE SUNRISE.

**G. A. Pounder, of Cleveland,
Ohio, the Purchaser.**

Last week W. C. Calder, acting for himself and other large stockholders of the Sunrise Mining company, closed a deal for the transfer of a controlling interest in that company to G. A. Pounder, of Cleveland, Ohio. The stock held by Messrs. Calder, Dillon, Marsh and Connella, consisting of over 400,000 shares, has been pooled since the organization of the company. This entire amount was included in the sale, the terms of which those interested decline to make public. Of the original 500,000 placed in the treasury, about 400,000 remain.

The Sunrise company owns 3000 feet of the direct extension of the Cayuse ledge, of the Inter Mountain group, as has been revealed by numerous open cuts. One shaft has been sunk directly on the vein fifty feet, which is now in solid ore the full width of the workings. The rock carries high values in gold and silver, with varying percentages of lead and copper, which is characteristic of the district. Of a half hundred assays made of ore taken from surface open cuts and points in the shaft, the average has been about \$30, while many samples have gone into the hundreds. Considerable gray copper, which, as all mining men know, is the nearest approach to pure silver found in Nature, has been taken from the shaft.

The mine is equipped with good buildings, bunk, boarding and shaft house, blacksmith and carpenter shop, all under one roof, a very convenient arrangement for the miners in winter, as much snow falls at that high altitude in the Greenhorn mountains.

Those acquainted with the property and know the auspicious circumstances under which the company was organized have been surprised to note that for a year past its affairs have been dragging slowly. These knowing ones all say that the mine should have been a producer before now had it been vigorously developed. Men connected with the company, without going into details, intimate that there has been more or less friction in the management, and assign this as the cause of the slow progress made, but insist that every dollar received from the sale of treasury stock has been intelligently and honestly expended; that a far better showing has been made with the same amount of money than has been accomplished by many other companies.

G. A. Pounder, the new owner, is a man of great enterprise and a preeminently successful mining man. He has operated in many districts throughout the Northwest, for several years past in Cascades, Washington. To him is due the credit of making a producing mine of the Ethel, a copper proposition, recently capitalized by an eastern syndicate for three and a half millions. He says he will begin work on the Sunrise as early in the spring as possible and never let up until it is producing gold bullion.

Eastern Oregon is to be congratulated on having so successful and enterprising a mining man become interested here, and Mr. Pounder can congratulate himself on securing so valuable a property.

Mining Stock- Bargain Counter.

The natural leaning of most folks toward the bargain counter is worked by the eastern promoter or dispenser of some mining stocks, the par value of the stock being put high and the price low. The investor when approached in

his native lair in the corn fields of Iowa, or the natural gas belt of Ohio, asks: "What is the par value of this mining stock?" If he is told "\$10 a share," but is also told that he can get it for \$2 a share, he immediately figures that he will make \$8 a share on every share he buys, and regrets he can only buy 100 shares when there is such easy chance offered to make money. This is the kind of an investor who buys because he believes what he is told, and afterwards writes to a mining journal for its opinion as to the value of the stock. Then when he finally finds that the eastern promoter has fooled him he blames western mines and miners. There are, however, mining stocks that are today selling for 50 cents and \$1 per share that, with proper development of the properties, are susceptible of enormous increase in value. Of course just which of the "cheap" stock to buy and which to let alone is the all important question, and, equally of course, is one to which no definite or satisfactory reply can be given. Cripple Creek, Colo., is adopting a plan which is good as far as it goes, viz.: A systematic effort to have eastern investors with hold any purchase of mining stocks until they have first secured trustworthy information from there as to the merit of the proffered holdings. Such a general campaign of information would be of commensurate benefit.—Mining and Scientific Press.

Mining is a Good Investment.

The Salt Lake City Mining Review, has the following to say in answer to an inquiry addressed to the United States Investor, asking if mining stock is a good investment.

What is an investment? It is supposed to be some security or holding which will return a steady and regular income. This being the case, who can guarantee that an investment in real estate may not shrink in value and fail, ultimately, in its earning capacity? Who can bank on railroad stocks, on manufacturing or industrial securities? In this day and age, when any business enterprise, whatever, may collapse and fall to the ground, who would dare to say that any investment was superior and preferable to gilt-edged dividend-paying mining stocks, or securities in mining property of known value and proved merits?

Money of ultimate redemption is based upon gold and silver. Were it not for a steady flow of these metals from the mines of the west to the commercial centers of the east, the whole country would be swamped in a panic. Theorists who deprecate mining and attack the legitimacy of the industry, do not stop to consider this fact; but, good financiers do, and they are alive to the fact that disaster would follow the suspension of mining, and more, they know that mining would not be carried on with greater activity and energy year after year if it were not profitable, and a good thoroughfare for lucrative investments.

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Timber and Homestead Filings.

Timber and homestead filings, as well as final proofs, can be made before Charles H. Chance, United States commissioner, office in First Bank of Sumpter building, Sumpter, thus saving applicants expense of a trip to La Grande.

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

This is "Worth Your While"

OUT IN THE Famous Cable Cove district there is a prospect that is the making of a great mine. This we know to be an absolute fact, because on both sides of it the ledges have been proven to be wide and rich, both width and values increasing to a known depth of 1000 feet. On these particular claims sufficient development work has been done to demonstrate that the ore is there.

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