

WHY STOCK IS SOLD.

There is Not Sufficient Local Capital to Develop.

To many people it is hard to understand why it is necessary to offer for sale shares of any good mining proposition. They seem to think that local capital should gobble up and control all the good investments in sight, and because this isn't 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 seems necessary to count the number of mines in a country to realize that millions of dollars are invested here 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 rail-roading, 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 Fee 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 conception 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 yet 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.—Exchange.

Mill Purchased for Jay Gould.

Word has been received from Cyrus Bradley, of Spokane, that the ten-

stamp mill for the Jay Gould mine has been secured and that it will soon be shipped and set up on the property. The Jay Gould is located on Gimlet creek, about ten miles west-erly from Sumpter. Bradley, Hart-man and Thomas are the owners. Mr. Bradley is now in New York, where he completed arrangements for all necessary machinery. Mr. Thomas is in charge of the property. Over 2000 feet of work has been done and large quantities of ore, of a paying grade, is developed ready for the mill.

THE BEST PAYING INVESTMENT.

Gold Mines is the Safest for Profitable Returns.

After a long dissertation on other industries, the Journal for Investors, has this to say regarding the industry of mining for gold:

Without proving it, it would sound irrational to say that a mining enterprise is the best paying proposition on earth, provided the right conditions were observed in developing that property.

In the east and middle west, we don't appreciate the cost and trouble in developing a mine. We may visit a mining country. We see the mills and other buildings. But those are only symptoms. Down in the earth is the real work and there, too, is the real wealth. It takes hard work. It takes patient endeavors to push work of this kind.

But mineral wealth is more tangible than land. It governs trade. That is especially true of gold. It is the medium whereby all else material is judged. There is something worth thinking of there.

The railroad, the store, the factory, the steamship line exist for one thing—that thing is gold. The great men and the small men of finance are in business for but one thing—gold.

An enterprise designed to produce gold, then, can afford to pay more for invested capital than can any other enterprise in existence. Invested capital is the co-operation on the part of the investor and the enterprise in which it is invested. It is just that same spirit that makes governments possible. It is the greatest principle in the world. It is tempered. In different things it is varied. In gold mining it is exemplified in its highest form.

Leave your measure for a suit of clothes at Neill Mercantile company's.

Stocks
Bonds
Mortgages
County
City and
School
Warrants

All the Standard Mining
Stocks Bought and Sold.
Loans on Good Stocks.

Investments made for
Non-residents

Bank References Upon
Application

Seymour H. Bell

SUMPTER, OREGON

P. O. Drawer W
Phone Main 181
Code: Bedford McNeil

GOLD AND SILVER ASSAYS FREE

Every Subscriber to THE MINER who pays \$2.00 for One Year in advance will be given an assay for gold and silver free. These assays will be made by

ROBBINS & ROBBINS

Whose reputation as Assayers, Mineralogists and Mining Engineers stands second to none in the Northwest.

GRIZZLY STOCK...

20,000 Shares at less than ground floor price. You can have it for 2½ cents in one lump, or 3 cents in broken lots.

BEST BUY IN EASTERN OREGON

Write for particulars to

BERNARD FLYNN SUMPTER, ORE.

W. F. BURLISON

I. B. JONES

BURLISON & JONES

REAL ESTATE AND
MINING BROKERS
GILT EDGE STOCKS
A SPECIALTY
AND SAFE MINING
INVESTMENTS

OREGON PINE LANDS BOUGHT AND SOLD

P. O. Box 232

SUMPTER, OREGON

THE DENVER & RIO GRANDE AND THE RIO GRANDE WESTERN THE SCENIC LINE

Through Salt Lake City, Leadville, Pueblo, Colorado Springs and Denver, and the Famous Rocky Mountain Scenery by Daylight to all points East.

3 FAST TRAINS DAILY BETWEEN OGDEN AND DENVER 3

MODERN EQUIPMENT, THROUGH PULLMAN AND TOUR-IST SLEEPING CARS AND SUPERB DINING CAR SERVICE

STOPOVERS ALLOWED

For rates, folders and other information, address

M. C. M'BRIDE, Gen. Agent,
124 Third St., PORTLAND, ORE.

Mining Blanks

22

FOR SALE BY

THE
SUMPTER
MINER

Quartz and Placer Loca-
tions, Tunnel Claim and
Water Right Locations,
Proof of Labor, Affidavit
of Discovery Work... ..
Mining Deed, Option to
Purchase, Quit Claim
Deed, Lease