

# MINING INVESTMENTS.

## Prejudice Against Them Gradually Dying Out.

The Prescott, Arizona, correspondent to the American Mining News, makes the following pertinent remarks regarding mining as a field for investors:

To a student of financial affairs the present outlook of the financial world is an interesting enigma. Possibly I am too prejudiced in favor of the mining industry as a field for investment to be able to judge impartially of the merit of other investments. But why so much money is eagerly invested in the different so-called "conservative" investments in preference to other propositions which pay a much larger rate of interest and are, comparatively speaking, equally as safe, is not easily understood.

Take, for instance, the railroads of the United States. There has been a shrinkage of millions of dollars in this class of securities during the past year, yet railroad stock is more readily bought by the public than almost any other class of security. Why this should be is a puzzle, for the interest returned by them is lamentably small, particularly if the selling prices of the stocks are above par, as a majority of them are.

According to a mining man's standard of comparison, it is a decidedly illogical condition of affairs to find the price of railroad stock bid up to almost twice its par value because it pays 4 or 5 per cent interest, when on all sides can be found mining propositions, almost begging for a sale at their par value, that are just as secure and which can and do pay an interest of many times 5 per cent.

Naturally it will be said that the risks and uncertainties of mining are infinitely greater than those of railroads or the industrial securities. But this a mining man will deny and he has very strong reasons to support his stand.

In proportion to their number there are more railroads in the country that do not return a cent of interest to their stockholders than there are mines. The only real value that they have is of furnishing an avenue for speculation for those who live by this means. But for real out-and-out merit it will be found that for every railroad of value there is a mining company which is paying four times as much interest and whose stock is on a much more solid basis of value.

It is understood, of course, that, when I refer to mining, it is on the legitimate proposition and not on the "wildcat" that my comparisons are made. It is not justifiable to put all mining propositions in the failure class because of the failure of a few, any more than it would be justifiable to brand all railroad corporations as failures because of the inability of some to make money.

Unfortunately, it is a trait of the human nature to accept a great deal for granted. This trait has been and always will be the cause of great loss to investors.

Mining is beginning to be looked upon with favorable eyes because its merits and value have become so prominent that it cannot be longer overlooked by those who have money to invest, but it will be many years before the prejudice engendered by the swindling propositions with which

the public have been bitten is entirely removed. In the meantime it will continue to make money for those who have faith in it, besides building up incontrovertible proofs of its superiority over all other classes of securities for all classes of investors.

Many people object to investing in mining stock because it is not usually listed and it may take time to resell, whereas railroad securities have a ready market. This is quite true; but there are many other things to be considered.

Any stock that is listed runs the chance of falling into the hands of manipulators. When this occurs, the principal factor in favor of mining is wiped out, and, so far as the market value is concerned, it is better than many other stocks over which manipulation has control. Nor does mining stock stand alone in this respect. Real estate is in the same position, without having the redeeming feature of paying a high rate of interest. There are many today who most sincerely wish that they could unload their real estate holdings, but find it impossible to do so.

If mining is to be used for purely speculative purposes, as a rule, it will be found unsatisfactory. But if money is put into it and allowed to remain there until the proposition has proved its value beyond argument, it will be found reasonably easy to dispose of the stock. Investors and not speculators are needed to develop mining.

All the latest novelties in hats at Neill Mercantile company's.

### NOTICE FOR PUBLICATION.

Department of the Interior,  
United States Land Office,  
La Grande, Oregon, March 6, 1903.  
Notice is hereby given that the following named settler has filed notice of his intention to make final proof in support of his claim, and that said proof will be made before Charles H. Chance, U. S. Commissioner, at Sumpter, Oregon, on May 18, 1903, viz: H. E. No. 9495.

EDWARD A. WREN,

of Whitney, Oregon, for the sw 1/4 sec 26, s 1/2 sec 27, and n 1/2 sec 28, township 34, range No. 35, E. W. M.  
He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: Burton Miller, David B. Fisk, Marshall K. Young, and John C. McHenry, all of Whitney, Oregon.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, April 10, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

JOHN MCPHERSON,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2222, for the purchase of the n 1/2 sec 14, s 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 11th day of July, 1903.

He names as witnesses: George Winborg, Iven Jeffries, Zachary S. Gard, Martin P. Fox, all of Sumpter, Oregon.  
Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 11th day of July, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, April 10, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the States of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land States by act of August 4, 1892,

JAMES R. LANDRETH,

of Sumpter, county of Baker, State of Oregon, has this day filed in this office his sworn statement No. 2223, for the purchase of the n 1/2 sec 14, s 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 11th day of July, 1903.

He names as witnesses: Martin B. Mercer, Samuel L. Campbell, William E. Davidson, Ed. Hudson, all of Sumpter, Oregon.  
Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 11th day of July, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, April 10, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land States by act of August 4, 1892,

WILLIAM E. DAVIDSON,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2224, for the purchase of the w 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Charles H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 11th day of July, 1903.

He names as witnesses: Ernest L. Manning, Lawrence M. Welsh, Robert Marr, and Thomas W. Davidson, all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 11th day of July, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 31, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

ZACHARY S. GARD,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2225, for the purchase of lots 1 and 2, and 1/2 sec 14, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Charles H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Monday, the 22nd day of June, 1903.

He names as witnesses: Thomas Moore, Roy Miller, Daniel W. Wilbur, Iven Jeffries, all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 22nd day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 31, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

IVEN JEFFRIES,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2226, for the purchase of the sw 1/4 sec 14, s 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Monday, the 22nd day of June, 1903.

He names as witnesses: Zachary S. Gard, Roy Miller, Thomas Moore, and Daniel W. Wilbur, all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 22nd day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 31, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

JENNIE TIETJEN,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office her sworn statement No. 2227, for the purchase of lots 1 and 2, and 1/2 sec 14, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Charles H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Monday, the 22nd day of June, 1903.

She names as witnesses: Bert Gard, John Buffenmeyer, Thomas Moore and Iven Jeffries all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 22nd day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, February 9th, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada, and Washington Territory," as extended to all the Public Land States by act of August 4, 1892,

ROSE A. CALL,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office her sworn statement No. 2228, for the purchase of the w 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Charles H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 9th day of May, 1903.

She names as witnesses: Eugene Brown, Thomas Moore, Melvin Clark and Cornelius S. Van Duyn all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 9th day of May, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 31, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

ALEXANDER S. WATT,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2229, for the purchase of the e 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 6th day of June, 1903.

He names as witnesses: Van Rensselaer Mead, William A. Green, Ralph Mead, and James Collins, all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 6th day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 31, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada, and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

ANNA WEIGAND,

of Bourne, county of Baker, state of Oregon, has this day filed in this office her sworn statement No. 2230, for the purchase of the w 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 6th day of June, 1903.

She names as witnesses: Van Rensselaer Mead, and William A. Green, of Sumpter, Oregon; Frank Zerlaut and Henry S. Morrison, of Bourne, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 6th day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
Sumpter, Oregon, March 4, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land States by act of August 4, 1892,

SAMUEL A. BERNESSE,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2231, for the purchase of the w 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Monday, the 19th day of May, 1903.

He names as witnesses: Van Rensselaer Mead, William A. Green, George Wright, Sr., and Ralph Mead, all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 19th day of May, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 14, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

FRANK ZERLAUT,

of Bourne, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2232, for the purchase of the s 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Saturday, the 6th day of June, 1903.

He names as witnesses: Van Rensselaer Mead, and William A. Green, of Sumpter, Oregon; Henry S. Morrison and Anna Weigand, of Bourne, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 6th day of June, 1903.

E. W. BARTLETT, Register.

### TIMBER LAND, ACT JUNE 3, 1878.—NOTICE FOR PUBLICATION.

United States Land Office,  
La Grande, Oregon, March 10, 1903.  
Notice is hereby given that in compliance with the provisions of the act of Congress of June 3, 1878, entitled "An act for the sale of timber lands in the states of California, Oregon, Nevada and Washington Territory," as extended to all the Public Land states by act of August 4, 1892,

JOHN G. F. YEAGER,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 2233, for the purchase of the s 1/2 sec 14, n 1/2 sec 15, and n 1/2 sec 16, township No. 14, range No. 37, E. W. M., and will offer proof to show that the land sought is more valuable for its timber or stone than for agricultural purposes, and to establish his claim to said land before Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Monday, the 8th day of June, 1903.

He names as witnesses: Van Rensselaer Mead, William A. Green, Ralph Mead, George Wright, Sr., all of Sumpter, Oregon.

Any and all persons claiming adversely the above-described lands are requested to file their claims in this office on or before said 8th day of June, 1903.

E. W. BARTLETT, Register.