

DAY IS PAST FOR MINING FAKIR

Industry is Now Firmly
Founded on a Legitimate Basis.

With the present legitimate basis upon which mining is founded, there is no longer need for methods to carry on the business that borders along the shores of charlatanry. The days of lucky finds are past, but the days that call for skill, technical ability and the employment of rare business judgment have arrived. These conditions arise from the improved methods in processes in handling ores, from the rapid changes that have evolved a better and higher class of machinery to bring results and the crowding to the wall of that class of persons who look upon mining as the one branch of commerce that could be used to cover plans that could not stand the light of inspection. The business of mining calls for men of scientific attainments and acquirements, those possessing an understanding of the best and most practical methods of applying their knowledge. The opinion long existed that mining is but one gigantic gamble no longer is tenable.

No branch of business calls for a greater amount of skill from the skilled mechanic, down to the man who hits the drill. No business pays larger or better wages and none is as remunerative to the sober and industrious. The average bank cashier does not rank in compensation with the manager of developed properties, while foremen and assayers earn per day more than any bank clerk could think of being paid. With expansion of the business, demand is greater for those possessing talent, and no class of business offers as rare opportunity for advancement as does that of mining, as mining no longer is a roman-tic dream.

Exaggeration is not needed in mining, for if a prospector has a property that is developed and shows value and possess virtue, the truth about his ledge is sufficient. Capital will find the commercial worth, as talent of a high order is employed to make examinations. A prospector may delude himself into thinking that his riches run into the billions, but the cold mathematical problem of a trained expert when applied to the property will bring the real conditions into prominence. Hence it becomes necessary for owners to develop to a greater depth, as this is what the intelligent investor demands. Capital today is seeking good properties, but it is not contracting with the enthusiast or the boomer, who sees through glasses colored by his own conceptions of wealth that his ground possibly may contain.

To be able to calculate the value of a mining property, as one would determine the ground to be moved on a railroad, is rarely possible. Every case must be judged individually, for no two are alike. While tonnage may be estimated in many cases accurately, values are not so easily fixed. There are commercial risks in mining which cannot be accurately measured, any more than they can be in manufacturing. La-

bor cost may change, freight and smelter charges may alter, copper, silver and lead prices vary, supplies fluctuate in price, floods and fires and cares may come. All these are risks.

Geographically, one may say that the chances are an ore body will continue. But no one can accurately say what its value will be. In mining there is a profit of 300 per cent, while manufacturing ranges from 10 to 25 per cent profit, with failures of 85 per cent.

Low grade properties are the best money makers. They necessitate large capital for operating, but they are sure. Investors are looking for properties of this kind and not for mines carrying narrow seams of high grade ore. Low grade mines, as a rule, are more satisfactory, and yield, in the aggregate, much larger returns.—Journal for Investors.

STORY OF VIRGINIA CITY'S MAD, DELIRIOUS PRIME

This is a story without a moral. A true tale, however, and treasured in the archives of the Washoe club as an argument in favor of poker and hard liquor and an illustration of how things sometimes happened in Virginia City's mad, delirious prime. The hero of this chapter from the early seventies was W. B. Thornberg, who twenty years before had made a name for himself as sheriff of Yuba county. He is dead now, but the story of how his fortune was founded, the tale without a moral, still lives.

Thornberg had been speculating in Savage. His little all was tied up in the stock, which was steadily dropping in value. As the stock's worth waned the greater waxed Thornberg's disgust at his choice of investment.

"I'm going to sell my Savage right away" he told a friend. "It goes lower and lower and first thing I know it won't bring enough to buy me a ticket to San Francisco."

On his way to order the sale of his stock, however, Thornberg dropped in to the Washoe club, where he was persuaded to take a hand in a poker game. The game proved fascinating. It continued all night, went along without interruption until the next day's sun arose and was still going when darkness once more fell. As he played, Thornberg drank whiskey. The strain of the game, lack of sleep and the generous flow of liquor wore him out and when he went to bed it was to sleep the round of the clock.

Upon awakening his first thought was of his stock. "It's pinched out by this time as I'm busted sure," he soliloquized as he bathed his aching head and prepared to visit his broker and learn the worst.

Soon after Thornberg started to play poker rumors of a strike in Savage had reached Virginia City. The drooping stock revived. The rumor was confirmed. The stock went up by leaps and bounds. When Thornberg returned to earth it was quoted at \$300 a share and when he sold his holdings netted him nearly \$250,000.—San Francisco Call.

Concerning The Bellevue.

J. H. Parker, the Baker City banker, who owns a heavy interest in the Bellevue mine, has gone to Salt Lake, and from reliable advices it is learned that the long pending deal for a reorganization of the mine is nearing consummation. Fred Cabell, another heavy owner, is home from California and is expected to pass through Sumpter Tuesday on his way to the property.

THE NEBRASKANS ARE ENTHUSIASTIC

Return From Quartzburg
Loaded With Samples
And Enthusiasm.

David L. Killen, of the Killen, Warner, Stewart company, returned today from a trip to the Standard mine at Quartzburg. He was accompanied by his brother, Sam D. Killen, whose home is at Beatrice, Nebraska, and by J. M. Vanberg, the Nebraskabanker, who is here to look over the Sumpter-Bourne railway project. The party returned from Quartzburg loaded down with samples and enthusiasm. The former was of the \$500 per ton kind and the latter was of such a variety as would naturally result therefrom.

"The Standard looks good," said the Honorable David. "Four shifts of men are working and some crackin' fine ore is being taken from the face of the main Standard tunnel. The Willie Boy drift is also in great ore. It would do your heart good to go in the mine."

Sam Killen, who still persists in asserting that he is a younger and a handsomer man than than Dave, said to The Miner man this afternoon:

"I don't pretend to know a whole lot about mines, but when I see such ore and such assays of ore taken from a property as big as the Standard, it is conducive to a deep and abiding faith. We chaps in the Middle West read much about eastern Oregon mines, but all I have read and all I have heard pales into insignificance compared with what I have seen on this trip."

Mr. Vanberg said: "There's simply got to be a railroad from Sumpter into the heart of these various mining camps, whose contiguity contribute to the greatness of the Sumpter district. The town demands it and the mines compel it. Over there in Quartzburg are some of the biggest copper, gold and cobalt mines in the west, which simply clamor for the construction of railway lines—just as the Cracker Creek string of mother lode bonanzas demand the building of the Bourne line. This country is rich in proven mineral resources. Railroad builders can figure to a cent in traffic. It isn't a matter of estimating; it isn't a matter of guesswork. The field is here and the railways, if local conditions are favorable, will follow just so sure as death and taxes."

Both Mr. Vanberg and Mr. Killen, the younger, departed for Baker City this afternoon en route to their Nebraska homes.

SCHEME FOR SHUTTING OUT CUT-THROATERS

The ideal mining company of today is the one in which the promoters show their faith in the future of the enterprise by pooling the promotion or so-called common stock until the company has been financed, or until it is a dividend payer. If all the companies selling stock would compel the promoters to pool their stock until the proposition was on a dividend paying basis, or was financed there would be but a very small field for the cut rate broker.

If this system was strictly adhered to the mining industry would be on a firmer financial basis at the present time.

It is always in the power of the investing public to better conditions in their particular field. If investors would refuse to invest in stocks wherein the promoters were in a position to unload at the first good opportunity, companies formed along these lines would soon be compelled to go out of business. Not only would the promoters find it necessary to work along more conservative business lines, but the entire business would soon respond to the change and capital for investment would be more easily secured for the mining industry.

The cut rate broker would also find that under the new system there would be no demand for his kind offices. He would find that every stockholder had the same confidence in the future of the enterprise as did the officers and promoters of the company. As a result there would not be the large blocks of promotion and treasury stock thrown on the market as there is at the present time. Every day the mining industry is getting nearer the point where it will be on just as firm and substantial a basis as is any business house in the country. It is up to the investor to demand that the promotion stock of companies he invests in be pooled. If this stock is not pooled he should refuse to invest.—Pacific Oil Reporter.

NOTICE.

United States Land Office,
La Grande, Oregon, May 7, 1904.

Notice is hereby given that Edward B. Perrin, whose postoffice address is Williams, Arizona, by Seymour H. Bell, his attorney in fact, whose postoffice address is Sumpter, Oregon, did on the 7th day of May, 1904, make application to select, under the act of June 4, 1897 (30 Stat., 36), the following described tract of land in Baker county, Oregon, in the La Grande, Oregon, land district, to-wit:

The southeast quarter of the northwest quarter of section Twenty-one (21), Township Nine (9) South, Range Thirty-seven (37) East of the Willamette Meridian.

That the purpose of this notice is to allow all persons claiming the selected lands, under the mining laws, or desiring to show it to be mineral in character, an opportunity to file objections to such selection with the officers of the U. S. Land Office, at La Grande, Oregon, within thirty days after the 14th day of May, 1904, so as to establish their interest therein or the mineral character thereof.

E. W. DAVIS, Register.
First publication May 11, 1904.
Last publication June 15, 1904.

NOTICE.

United States Land Office,
La Grande, Oregon, April 28, 1904.

Notice is hereby given that Edward B. Perrin, whose postoffice address is Williams, Arizona, by Seymour H. Bell, his attorney in fact, whose postoffice address is Sumpter, Oregon, did, on the 28th day of April, 1904, make application to select, under the Act of June 4, 1897 (30 Stat., 36), the following described tract of land, in Baker county, Oregon, in the La Grande, Oregon, land district, to-wit:

The S W 1/4 of the N W 1/4 of the S W 1/4 of section 21, T. 9 S., R. 37 E., East of the Willamette Meridian.

That the purpose of this notice is to allow all persons claiming the selected lands under the mining laws, or desiring to show it to be mineral in character, an opportunity to file objections to such selection with the officers of the United States Land Office at La Grande, Oregon, within thirty days after the 4th day of May, 1904, so as to establish their interest therein or the mineral character thereof.

E. W. DAVIS, Register.
Date of first publication May 4, 1904.
Date of last publication June 8, 1904.

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

United States Land Office,
La Grande, Oregon,
April 28th, 1904.

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,

HARRY K. BUNKER,

of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 1089, for the purchase of the E 1/2 S E 1/4, and SW 1/4 S E 1/4 of section No. 20 in township No. 2 south, range No. 17 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 10th day of July, 1904.

He names as witnesses: Morris H. Allen, Thomas Moore, Ralph Mead, and Van Reddselaar 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 10th day of July, 1904.
E. W. DAVIS, Register.