

PRESENT STATUS OF MINING STOCKS

Market is Depressed and Therefore Now is the Time to Buy.

The present condition of the mining stock market calls out many anxious inquiries as to the causes for the low state of the market. Will the stocks ever recover? is a question frequently asked. Those who have purchased many of the stocks listed on the Salt Stock and Mining Exchange at prices prevailing two years ago, have seen a large part of their investment waste away, and fear they may lose all.

About three years ago they bought Silver King at \$82.50 per share and have received in dividends \$26; but the stock has steadily declined to about \$50 a share, showing a net loss of \$32.50 per share. Daly-West stock sold at \$56.00, while the present price is about \$24.00, the decline being \$32.00 per share. Dividends received amounted to \$14.40, so that the net loss is \$17.60. Consolidated Mercur, Grand Central, Mammoth Sacramento, Swansea and others make a poorer showing. A still worse showing is made in the records of Carisa, Galena, Uncle Sam Con. and Yankee, Ajax, Daly-Judge, Lower Mammoth, California and Yankee Con. have been great disappointments.

In view of these recent experiments many condemn mining and declare they will have nothing to do with it. They say there is more money put into the ground than there is taken out of it. But there is little logic in such reasoning. Those who take this view were unfortunate in buying at the wrong time or used poor judgment in the selection of the stock.

We are not saying that conscientious brokers or mine operators do not make mistakes sometimes. They may be very confident in the properties, but the treasury stock may be exhausted before the mine is developed. The showing in the prospect keeps luring the miner on and by and by his money is gone. Some one with a little capital comes along and buys the property, and with a little more development opens a great paying mine. Such cases are not infrequent. Time, money and patience are required to develop a mine from a most favorable prospect.

Let us take some other records and learn a lesson. In 1893 Silver King stock sold at \$2.50 per share. The returns on this investment to date are \$54.33 in dividends; while the stock is worth \$50. Swansea stock sold first at ten cents a share. An investment of this small sum netted the investor \$7.00. In 1898 Grand Central stock was selling at 50 cents per share. Such an investment has yielded the fortunate investor \$3.62, or 724 per cent interest, while the stock is now worth \$4.75, making the total net profits 1,574 per cent on the original investment.

Suppose that an investor had bought 1,000 Daly-West in 1898, as he might have done for \$3,500, he

could have disposed of half of his holding a year ago so that his net returns would have been \$40,000 cash, while he would still hold 500 shares, which would have yielded \$4,350 additional cash and be still drawing \$200 per month, which is a very good income on something that cost nothing.

The cash received to date represents a profit of 1,167 per cent on the original investment.

We could make similar showings from the records of Ajax, Alice, Butler-Liberal, Bullion-Beck, Carisa, Centennial-Eureka, Century, Mercur, Daly, Daly-Judge, Galena, Horn Silver, Lower Mammoth, Mammoth, May Day, Ontario, Rocco-Hometsake, Sacramento, South Swansea, Star Consolidated, Tetro, Uncle Sam, Utah, Yankee Consolidated and many others.

The present situation in the mining stock market is nothing unusual or unnatural. History repeats itself. We may therefore look for a very decided change for the better before many months. The various mining camps of Utah were never yielding more ore than they are now. The output from the mines of this state will reach almost \$30,000,000 for the present year and probably exceed that sum. Money in the East is easy and rates are low. Many who have lost heavily by their investments in railroad and so-called industrial stocks are turning to mining, which, under careful and scientific management, is looked upon as safer and good for larger returns. Instead, therefore, of regarding the present situation as utterly discouraging, it should be considered with favor as a time to make profitable investments.—Salt Lake Mining Review.

PETITION.

To the Hon. County Court of Baker County State of Oregon: We the undersigned actual majority of the whole number of legal voters of Unity precinct, hereby petition your honorable body to grant a license to E. H. Hayes to sell spirituous, malt, vinous liquors, and hard Cider in said precinct, at their place of business in less quantities than one gallon for the period of twelve months, said place of business being on the county road and near the Post-office which is known as Unity. And we further show that the said place of business is not within one mile of any working mine. Louis Tift, E. Tift, P. T. Tathrop, J. B. Hanohman, L. L. King, J. B. Shaw, Alfred Whited, W. G. Yeager, Joseph Wham, Otto Paus-tian, Willsam Haskin, G. C. Whited, Geo. Greager, G. M. Laporte, Minor Covin, Riley Hardman, Peter Yoakman, Sam Perault, Geo. G. Nelson, N. N. Elliot, Wm. Wendt, Thos. J. Elms, Geo. W. Elms, W. B. Mills.

Notice is hereby given that the undersigned will apply to the Honorable County Court of Baker county on the 1st day of July, 1904, or as soon thereafter as may suit the convenience of the court, for a license in accordance with the terms of the above petition.

E. H. HAYES.

NOTICE OF FORFEITURE.

To Ole Linquist, Peter Soderberg and to you and each of your heirs, executors, administrators, and assigns are hereby notified that I the undersigned, your co-owner of the following named quartz mining claims, to-

wit: The "Center Star" the location notice of which is recorded in the Quartz Records of Baker county, Oregon, in Volume "M" at page 197 thereof and the "Center Star Extension" the location notice of which is recorded in the Quartz Records of Baker County, Oregon, in Volume "M" at page 198 thereof which notices were so recorded on the 16th day of March, 1899, have expended the sum of \$100 per claim and upon each thereof for the years of 1900, 1901, 1902, and 1903, that said sums so expended each year was for the benefit, improvement and development of each thereof and as the annual work, labor, and improvements as required by the laws of the United States of America and of the state of Oregon.

And you and each of you are further notified that should you fail, or neglect to contribute and pay to me, your co-owner of said claims your proportionate shares of such yearly expenditures, which is the sum of \$66.66 2-3 each, for each of said years above mentioned, amounting to the sum of \$266.66 2-3 for each of you to so contribute or pay, within ninety days from the date of the first publication of this notice, and in case of you and each of you failing to so pay to me the said sum, your respective interest in said quartz claims will become the property of the undersigned as by law provided.

First date of publication of this notice being the 5th day of May, 1904.

H. B. GRIFFIN.

"NOTICE OF PUBLICATION OF SUMMONS."

In Justice Court for Sumpter Precinct, Baker County, State of Oregon.

George E. Allen, Justice of the Peace.

H. D. Griffin, Plaintiff, vs Pat Murry, Defendant.

To Pat Murry, the above named Defendant in the above entitled action. In the name of the State of Oregon; you are hereby notified and required to appear and answer or plead to the Complaint filed in the above entitled Cause and Court.

On or before the expiration of the publication of this summons, to-wit: on or before the expiration of six weeks (42 days) from and after the date of first publication of this summons, which is the 18th day of May, A. D., 1904. And you are further hereby notified that if you fail to so appear, answer or plead to said complaint, the Plaintiff will for want of answer on plea thereto take default and judgment against said debt for the sum of Eighty-Eight and 25 100 dollars with interest on said sum from the 18th day of August, 1903, and costs of this action and as prayed for in plaintiff's complaint.

That this summons is published pursuant to the order of the above entitled Court, George H. Allen, justice of the peace, made and entered this 11th day of May A. D., 1904, directing that this summons be published in the "Sumpter Weekly Miner," (a weekly newspaper published in Sumpter, Baker county, Oregon, of general circulation in county and state) once each week for six consecutive weeks (being 7 publications covering 42 days).

Date of order May, 11, 1904.
Date of first publication, May 18, 1904.
GEO. E. ALLEN,
Justice of the Peace.

O. P. & N. SUMMER BOOK.

The handsome 1904 summer book, "Restful Recreation Resorts," issued by the passenger department of the Oregon Railroad and Navigation company, is just out. It tells all about the summering places of the Columbia river valley—a brief description of the trips up and down the Columbia river, to the mountains, beaches, inland resorts and fountains of healing, where they are and how to reach them. The book has a special designed front cover, printed in two colors, and the inside pages are splendidly illustrated by costly and beautiful half-tones. A copy of this publication may be obtained by sending two cents in stamps to A. L. Craig, general Passenger agent of the Oregon Railroad and Navigation company, Portland.

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

United States Land Office, }
La Grande, Oregon, June 9, 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,

JOHN C. HILLMAN,
of Sumpter, county of Baker, state of Oregon, has this day filed in this office his sworn statement No. 1124, for the purchase of the N 1/2, NE 1/4, NW 1/4 and lot one (1) of Sec. 30, in T. 12 S., range No. 38 E. W. B., 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 his office at Sumpter, Oregon, on Wednesday, the 1st day of August, 1904.

He names as witnesses: William A. Green, Ralph Mead, Van Rensselaer Mead, Eric P. Bergman, 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 1st day of August, 1904.

E. W. DAVIS, Register.

NOTICE FOR PUBLICATION.

Department of the Interior, }
Land Office at La Grande, Oregon, }
June 18, 1904. }

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 Chas. H. Chance, U. S. Commissioner, at Sumpter, Oregon, on Aug. 11, 1904, viz: H. E. No. 12,271.

WILLIAM KELLY,
of Sumpter, Oregon, for the E 1/2 S W 1/4 Sec. 11, and N 1/2 N W 1/4 Sec. 24, T. 11 S., R. 38 E. W. B.

He names the following witnesses to prove his continuous residence upon and cultivation of said land, viz: Peter J. Soards, Joseph Ryan, Ed. McNulty, Robert W. Riley, all of Sumpter, Oregon.

E. W. DAVIS, Register.

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 post office 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., 16), 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 12th 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.

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. 1080, 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. 9 south, range No. 37 E. W. B., 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 Reddselaer 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.