

## PROSPECTOR AND PROMOTER

There are two classes of men to whom much is due—far more than is accorded them. These are the prospector and the promoter. Both are necessary. In fact, there would be no more new mining enterprises if these two classes were eliminated. You can find him everywhere. The cold blasts from the Arctic circle, the burning sands and stifling jungles are the same to him. The world owes him much. Were it not for the prospector the mining industry would flag, and the output of the precious metals would decrease at a wonderful ratio. New discoveries of the prospector cause the unlocking of millions of capital every year. The fact that new mines have been opened at once creates new interest in the mining industry. Those who have never entered the mining field have a desire to try their luck and the new camp is the one that strikes their fancy. They suddenly become imbued with the idea that they can make a fortune in a few months and play a hand at a mining gamble with as much eagerness and far more confidence than a veteran of the turf or green cloth. While many make sad mistakes in placing their money where returns will never come, others, acting with more discretion, amass fortunes. But be the outcome whatever it may, mining has a charm which few can resist after having made a first investment. Were it not for this class the prospector would have a hard time. In fact, his avocation would be gone. He would have no source from which to draw his provisions and tools. The prospector rarely receives the credit which is his due. No man works harder, undergoes more privations and receives less substantial reward. Still he is happy and will remain so as long as there is a new country to prospect in. When that day comes, life will have no charms for him, but when it does come the entire world will become the sufferers.

The mining promoter is scarcely less indispensable than the prospector. What large enterprise has ever been undertaken without the aid of the promoter? The writer can recall none. Without him the mines would go on unworked—in fact, would not be opened—for the prospector cannot develop his own finds. He finds capital as wary as a fox. He must interest it or leave it to others with more nerve and perseverance. He associates with those who are close to the capitalistic class. He prepares his plans—after much study—for almost every moneyed man has peculiarities which must be studied—and in due time unfolds them to some man of means. As a rule, he has an up-hill pull, but he is out to win and he does. A company is formed after months of waiting and worrying and the capital is secured to develop the property.

The prospector gets but a mere pittance for his discovery, but he is content and sallies forth for new hills to conquer. The promoter usually makes a nice commission, and starts out to place another property. Before he succeeds he is usually minus the money he has made by his last deal.

He makes money fast at times, but he spends it like a prince, and, like the prospector, dies poor. When a promoter is a man of integrity he is

as much of a public benefactor as the prospector. If he is a rascal—and a good many of them are—he is little better than a highwayman who demands your purse. But then bad men are found in all walks of life and they have always existed and they will always exist, and it is not to be expected that angels will be found on every street corner. The number of promoters who are honest far outnumbers the other class, and the world is better that they have a place in it. Without the prospector and promoter, the mining industry would dwindle into comparative insignificance—compared with its present magnitude and prospective greatness—and all other industries would feel the blight. The honest prospector and the honest promoter should be held in high esteem by all good citizens. They deserve every dollar they get.—Republic News-Miner.

### OPINION RENDERED IN IRON DYKE CASE

Judge Eakin has handed down his opinion in the celebrated Iron Dyke case, tried recently at Baker City, being the foreclosure of a mortgage. The decision is for the plaintiffs. Colonel Callahan, counsel for defendants, says the case will be carried to the United States Supreme court, if necessary. The Democrat gives this account of the litigation:

The suit involved title to the valuable Iron Dyke mine and its associated property, the Northwest railroad, which was claimed by Charles M. Reed, the purchaser of the property at receiver's sale in the United States circuit court for Oregon on the 21st day of May, 1900, through his trustee, C. M. Warner, the Northwest railway portion of the property being sold by the same master in chancery through the same trustee, to the said Reed, October 1, 1901. That during the operation of the property by the receiver certain indebtedness was incurred and receiver's certificates were largely purchased by the plaintiffs in this suit. Upon the property passing into the hands of the purchaser Reed, and during its subsequent operation certain sums of money were loaned Reed by the plaintiffs in this suit, in addition to the funds provided by them to take the property out of the hands of the receiver. Altogether the plaintiffs in this suit advanced Reed \$166,188.96. This sum was covered by a mortgage on the entire property executed by a power of attorney. Reed failed to produce results, according to the bill of complaint, in the operation of the property and failed to pay back the moneys he had received upon it. The decree of the court therefore adjudged these various amounts due and payable and orders the mortgage foreclosed. The court allows the plaintiffs the sum prayed for in the bill of complaint with six per cent interest, making a total sum of \$183,832.03, and the sum of \$8,000 attorney's fee.

All questions of fraud which were alleged in the defense to the suit are overruled by the court in each instance.

It is understood that the plaintiffs in this case, the Erie, Pennsylvania, capitalists who have so far put most of the money into the development of the Iron Dyke property, will at once proceed to continue the work upon the property and begin construction of the railroad when the sale under the decree takes place, which it is expected will be set for

an early date. In fact, the representatives of the plaintiffs stated shortly after the trial what their intentions were should they win the case in the Baker county circuit court. These statements were reaffirmed yesterday and if carried out means the establishment of pay rolls and the inauguration of large work in this county. It was also added that the plaintiffs intended to proceed with development work regardless of whatever action might be taken by the defendants in the way of appeal.

### A Big Deal Perfected.

A deal was perfected yesterday for the transference of the Center Star and Center Star Extension claims, in the Bear Gulch district, from the original owner, H. B. Griffin, to L. G. Lilley, manager of the Baby McKee company, operating the Last Chance and Baby McKee groups in the Cable Cove district.

The consideration is not mentioned. The papers have been signed, and Mr. Lilley, it is understood, will begin work August 1.

The property is located about a mile out of town, in the Bear Gulch district, which has recently been attracting so much attention. It had been owned for some time by Mr. Griffin and considerable development work performed. There is a 200 foot tunnel and a twenty-five-foot shaft. Mr. Griffin states that he has obtained assays from the ledge which have gone as high as \$200. Mr. Lilley's immediate plan of operation, it is understood, will be to go down on the ledge.

### INDIAN WILL GIVE UP HIS ALL FOR WHISKY

Representative Clarence Van Dusen, of Nevada, had been assailing some of the swindling mining companies that, with bogus pamphlets and reports, fleece persons in the east. "But it is a wonder to me," he said, "that a certain one of these companies has any success at all, for it is conducted by an illiterate and thick-headed man as I have ever seen. This man is a character. For instance: One day he gave me a long harangue on the Indian's love of whisky."

"Why," he said, "once give an Indian a taste of whisky and he'll sell his very soul to get more. I was riding over the plains once with a pint bottle sticking out of my breast pocket, when an Indian happened along, and as soon as he saw the pint he wanted to buy it."

"And do you know what that Indian offered me? Well, sir, he offered me his buckskin breeches, his shirt, his saddle, his blanket and his pony, and his squaw—all for a pint of whisky. What do you think of that?"

"And you," said I, "did you sell?"

"No," said the miner, "I didn't. It was my last pint."—Exchange.

### Looking After Shipments.

Rev. W. J. Hughes, of the Equity and Oregon Free Gold, returned to Baker this afternoon. He was here looking after shipments of ore from both properties. Both are steadily sending in high grade stuff to the Sumpter smelter.

### Elk Head Saloon.

Elk Head Whiskey, old, fine and mellow, at the Elk Head saloon, Center street, Old Olympia stand. Try it.

## THE SUMPTER COLD BELT MINING COMPANY

CAPITALIZATION \$100,000

F. C. BRODIE, - President  
M. F. MUZZY, - Vice President  
F. O. BUCKNUM, - Sec. and Treas.  
C. H. CHANCE, - Attorney  
C. H. FENNER, - Engineer

OPERATES MINES IN THE GREENHORN AND SUMPTER DISTRICTS

Sumpter, - Oregon

## THE NATIONAL BANKER

84 86 La Salle St.

CHICAGO, - ILLINOIS

A journal of National circulation. Is read by bankers, capitalists, investors, retired merchants. If you want to reach a good class of buyers and the moneyed and investing public, advertise in the National Banker. Thousands of copies of each issue of the National Banker goes to investors throughout the Middle West, Eastern and New England states. The best journal in the country in which to reach investors. Sample copies free. Advertising rates on application.

### SPECIAL NOTICE

If you want to read a free and independent paper, devoted to the interest of mining and current events, which is not controlled by any promoting concern, such as most of the papers in the east are, send for a free sample copy of

NEW YORK BANKER

23 BROADWAY, NEW YORK

### FREE! FREE!! FREE!!!

\$5.00 Certificate of the best Oil Stock absolutely given away. Write at once for plan how to secure Five Dollars' worth of fully paid and non-assessable Oil Stock without cash.

### INVESTORS' LISTS COMPANY

Room 729 Park Row Bldg.

NEW YORK

### ATTENTION!

Do you desire to sell stock in your Gold, Copper, Mining or other Industrial companies? If so, you cannot find a better advertising medium than

### THE DIXIE MANUFACTURER BIRMINGHAM, ALABAMA.

It is the leading industrial and financial paper published in the South. It reaches that class of readers who are interested in financial and industrial affairs. It is old and established. Published semi-monthly. Guaranteed circulation 10,000. Subscription price \$2.00 per year. Advertising rate reasonable. Send for sample copy and advertising rates. Address,

Rountree Publishing Company Birmingham, - Alabama.