Mines and Mining Stocks

FAMOUS CAVE MINE IS SOLD

Beaver County Property Goes to Combination of Operators Under Lease and Bond.

A deal was closed in this city yesterday which, had it happened a year ago, would have started all kinds of talk in local mining circles. It will likely do so anyhow, if for no other reason than that everybody will wonder why, in these piping times, anybody could turn the trick.

The famous old Cave mine in Beaver county, owned by the Cave Consolidated Mines company, and largely controlled by Benjamin Hampton and Henry W. Lawrence, has been turned over to a Denver and Pittsburg combination under a long-term lease and bond and a new company is now being organized by these interests to operate the property. E. Chapin Gard and C. E. Lunney of Denver are the men who have negotiated the deal, and the latter will leave for the property, accompanied by Mr. Hampton, during the next day or two to map out the campaign and get work started.

"We have been after this property for some time," said Mr. Gard yesterday, "and while it is locally counted as a 'squeezed lemon,' and while Mr. Hampton frankly admits that he and his associates dug out a million or more and thought they had secured all there was in the ground worth having, my investigations have been such that I am morally certain the real mine in the property has never been touched. At any rate, without making any pretense of having worlds of ore in sight and without playing any glowing prospectus game, with the backing we have secured in Pittsburg, we are going to tear open that block of ground and either demonstrate that millions are still buried there or prove once and for all that such is not the case.

"It is a matter of history, of course, that no mining has been done in the Cave below the oxide zone, from which $1,000,000 or more in gold, silver and lead was taken out, gouged out, by the old-time owners. Investigation of the ground has shown that there are no less than three great copper ledges cutting through it. There are also three splendid veins of silicious porphyry and one great ledge of iron which, at the water level, gives no values in the more precious metals. The oxide ores were mined down to the zone in which, for various causes, the waters had raised and receded, and, in nature's way, leached the values from the ore and redeposited them below. Our first work will be to get down from the present lowest workings in the property and show that, in the sulphide zone below, the values still exist. That accomplished to our own satisfaction, a tunnel a mile long will be driven to cross-cut the various ledges and open the mine at a depth of 1,000 feet or more below upper oxide and leached zones. I have been pretty much all over the mining regions and I have never seen anything to equal the general mineralization and such ideal conditions for the making of a great mine that I have discovered in the Cave property. It is not for me to criticise the work that has been done in the mine, but the way to get the real mine in the property is just as plain to me as though it was already opened.

"We are organizing a $3,000,000 company, and Mr. Hampton will be in it and serve as one of the directors. Good men are behind the proposition all through, and we shall go ahead and legitimately prove up the value of the mine with as little delay as possible. I may be able to tell you more about it later on."

Ore and Bullion.

Ore and bullion settlements in this city yesterday, as reported by McCornick & Co., amounted to $50,000, as follows: Silver, lead, gold and copper ores, $20,000; base bullion, $30,000.

Metal Market.

Silver, 53¾c per ounce.
Copper (casting), 13c per pound.
Copper (cathodes), 13¼c per pound.
Lead, $4.75 per 100 pounds.

Notice.

On account of the absence from the city of several mine operators and others interested in the meeting of the Tintic Mine Operators' association, called for Saturday, Nov. 23, the meeting is hereby postponed, subject to future call.

TINTIC MINE OPERATORS' ASS'N.
By H. S. Joseph, Sec.
John Dern, Vice Pres.

UTAH LITHOGRAPHING CO.,
45-47 Richards St.,
Makes a specialty of bank and commercial work, stock certificates, bonds and diplomas. The only lithographing house between Denver and the coast.

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KING Hardware & Stove Co.
168 Main St.

MINING STOCK EXCHANGE.

From a high mark of 96 cents a share on Thursday Lower Mammoth suffered a decline of 40 cents a share by the end of yesterday afternoon's session of the exchange. After touching 56 cents it rallied a trifle and closed with sales at 59 cents cash and 60 cents, buyer sixty. The slump was attributed to the complete unloading of interests carrying over 20,000 shares and this was egged along by the margined stock which the rapid fall brought out. Colorado, on the other hand, was advanced from $2.15 to $2.25. Black Jack and a number of other stocks showed nice improvement as a starter, but as the day wore away most of the gains made were nearly wiped out and dullness appeared to be in evidence for today.

During the two regular and open board calls a total of 78,920 shares of stock, with a selling value of $40,232.75, changed hands. Following is the list of final quotations and record of sales made during the day:

	Forenoon.		Afternoon.	
	Bid.	Asked.	Bid.	Asked.
Albion	.....	.50	.....	.50
Alice	.....	3.00	1.50	3.00
Ajax	.27½	.30	.27	.30
B.-Beck	.....	2.00	.....	2.00
Carisa	.....	.30	.....	.30
Creole	.....	.35	.....	.36
Con. Mercur	.20	.33	.20	.20
Col. Con	1.90	2.00	1.95	2.00
Daly	.....	1.75	.....	1.50
Daly-Judge	3.50	4.50	.....	4.25
Daly-West	10.00	11.25	.....	11.50
Eagle's Nest	.....	.29	.....	.27½
E. & B. B.	.....	1.50	1.00	1.20
G. Central	2.90	3.10	2.25	3.00
Ind. Queen	.....	.....	.....	.12
Horn Silver	.....	1.85	.....	1.50
Little Bell	1.10	.....	1.35	1.50
L. Mammoth	.57	.75	.62	.64
Lou Dillon	.....	.10	.....	.10
Mammoth	1.50	2.25	1.50	1.75
May Day	.29	.29½	.29½	.30
Nev. Hills	2.50	3.40	.....	.....
Nev. Fairvw	.....	.08	.....	.....
Ontario	2.00	.....	.....	3.12½
R.-Homestk	.02	.....	.....	.....
Sacramento	.....	.08	.03	.06
Sil. Shield	.....	.....	.01	.10
Stray Dog	.....	.....	.07	.....
S. Swansea	.....	.07	.....	.....
Sioux Con	.18	.20	.17½	.20
Utah	1.00	1.60	.....	1.65
Uncle Sam	.51	.52	.51	.52
Victoria	1.00	1.40	.95	1.40
Boston Con	7.00	11.00	.....	10.00
But.-Liberal	.01	.10	.03	.10
B. Tunnel	.54	.55	.53	.55
Black Jack	.30	.32	.28	.32
Colo. Min	2.20	2.27½	2.22½	2.27½
Dalton	.....	.....	.....	.02
Crown Point	.25½	.27	.24½	.27
Emerald	.....	.....	.....	.10
Ingot	.....	.05	.....	.06
Joe Bowers	.....	.....	.01	.03
Lead King	.12	.14	.....	.....
Lit. Chief	.05	.....	.05	.....
Mt. Lake	.24	.25	.24½	.25½
New York	.06	.10	.....	.09¼
N. H. Flor	.....	.15	.....	.15
Rich.-Ana	.....	.15	.....	.15
Scot. Chief	.....	.....	.....	.01½
So. Col. Con	.62	.63	.60	.64
Sev. Trou	.42	.42½	.42	.42½
Tetro	.....	.64	.....	.64
Victor Con	.....	.05½	.04	.05¾
Wabash	.10	.30	.15½	.30
Yankee	.30	.40	.30½	.35½
Iron Blos	.26	.27½	.26	.28
Ibex Gold	.....	.....	.....	.15
Inyo Gold	.....	.21	.....	.21

Forenoon Sales.

Columbus Con., 300@$1.95; 20@$2.

Lower Mammoth, 500@83c; 100@84c; 500@84c, buyer 30; 300@82c; 800@81c; 100@79c; 100@78c; 1,800@75c; 200@73c; 500@72c; 900@70c; 6,600@65c; 1,100@64c; 1,200@66c; 700@68c; 700@67c.

May Day, 300@31c; 3,200@30c; 1,300@29½c.

Uncle Sam, 550@50c; 200@51c.

Beck Tunnel, 100@54c; 100@54c, seller 60.

Black Jack, 500@24c; 1,300@30c; 1,100@31c; 600@32c.

Colorado, 100@$2.15, seller 60; 100@$2.17½, seller 60; 100@$2.20.

Iron Blossom, 1,500@28c; 200@27c.

Mountain Lake, 500@25c, seller 60; 500@26c; 1,000@25c; 500@24½c, seller 60.

South Columbus Con, 200@62c; 200@65c; 200@64c; 100@63c, seller 60.

Sioux Con., 250@19½c; 200@20c; 1,000@19c; 500@18½c.

Seven Troughs, 1,000@43c.

Open Board.

Black Jack, 3,500@32c; 1,000@33c.

Beck Tunnel, 500@54c, seller 60.

Colorado, 300@$2.25, seller 30; 200@$2.25, seller 60; 200@$2.22½, seller 60; 100@$2.25.

Lower Mammoth, 500@65c; 2,800@66c; 200@67c; 1,000@68c; 200@69c.

May Day, 2,200@29½c.

Seven Troughs, 1,000@42½c.

Uncle Sam, 1,100@52c; 500@51c.

Shares sold, 59,120.

Selling value, $27,361.75.

Afternoon Sales.

Columbus Con., 110@$2.

Lower Mammoth, 200@67c; 400@68c; 1,500@66c; 200@64c; 100@63c; 100@62c.

May Day, 500@29c; 500@29½c.

Colorado Mining, 300$2.25, seller 60; 400@$2.25.

Seven Troughs, 4,500@42c; 1,000@41½c; 2,000@42½c.

Open Board.

Black Jack, 100@30c; 100@29c; 2,100@28c; 500@27c; 1,500@26½c.

Beck Tunnel, 1,000@53c.

Crown Point, 1,000@26½c.

Lower Mammoth, 1,800@60c; 400@58c; 200@57c; 1,000@56c; 500@57c, seller 30; 1,100@59c; 200@60c, buyer 60.

May Day, 1,000@30c; 1,100@31c.

Mammoth, 100@$1.65.

Mountain Lake, 500@24½c.

Seven Troughs, 300@42c.

Uncle Sam, 1,600@53c.

Shares sold, 28,800.

Selling value, $12,871.

MINE OWNERS AND FARMERS' MEETING DEFERRED

Well, it's all off. There will be no special session of the legislature to compel the farmers to compromise with the smelters and there will be no meeting fo the Tintic Mine Operators' association with the farmers today. Today's meeting is called off, as stated in the formal notice, on account of the absence of several mine operators and others interested in the subject from the city.

H. S. Joseph, secretary of the Mine Operators' association, was not slow in issuing the call for today's meeting after his return from Joplin, and it is now apparent that too much haste was exercised in the matter, as a little investigation and inquiry would have quickly demonstrated that no one was in a mood for compromise talk.

The farmers are apparently determined that copper smelting, at least, shall cease in this valley; their determination is backed by the court decisions, and there they stand. The smelter managers have not asked for a conference, and the mine owners have had no opportunity as yet to determine what action, if any, they ought to take in the matter, so there was nothing to do but call off the meeting scheduled for today.

WEEK'S ORE SHIPMENTS FROM TINTIC CAMP

Eureka, Nov. 22.—Shipments from the mines of the Tintic district during the week ending last night are, as a result of smelter closing and orders to curtail and cease shipping, again light. In all, 124 carloads of ore were forwarded to the valley smelters, as follows:

Beck Tunnel	4
Bullion Beck	1
Carisa	1
Colorado Mining	9
Centennial Eureka	47
Eureka Hill	4
Gemini	5
Lower Mammoth	6
May Day	6
Mammoth	18
Scranton	4
Tintic Iron	11
Uncle Sam Consolidated	4
Yankee Consolidated	4
Total carloads	124

TWO MINE FIRES AT BISBEE WITHIN A WEEK

The Pollock wires bring particulars of a big mine fire at Bisbee, Ariz., from Boston sources, as follows: The Shattuck mine of Arizona is on fire. The fire was discovered by the nightwatchman and only three men were present when it was discovered. Entrances to the shaft and subway have been covered with dirt and refuse to smother the flames, which at first leaped from the shaft. Smoke is still coming through the dirt, so it is probable that the fire is still smouldering. The upright shaft of the Copper Queen company nearby was filled with smoke, until it was bulkheaded.

Superintendent B. M. Pattison of the Shattuck company, states that the fire is under control; that its extent at present is unknown, but it is evidently at the 800-foot station. The Shattuck officers declared it to be in no way connected with recent gases emanating from other mines in the district. The flow-in gas in other properties is under control; chemists here define it as sulphurate hydrogen. Fire in Bisbee mines are always alarming, because of the sulphur contents.

The Shattuck is the second fire in Bisbee mines within a week, the other being in the Irish Mag shaft of the Calumet & Arizona, which is now under control.

HEINZE WILL SAVE HIS MINING INTERESTS

We understand, says the Boston News Bureau, that prominent financial interests, largely from Butte, have purchased the 60 per cent stock interest in the State Savings bank of Butte owned by F. Augustus Heinze, and that it is planned to reopen the bank in the near future. When it failed it had $3,000,000 of deposits and had a cash reserve of 28 per cent. It has a capital of $300,000 and a surplus of about $400,000.

With the sale of the stock of this bank Mr. Heinze will retire from the banking business and devote his future energies to mining. An intimate friend says:

"Mr. Heinze is gradually ironing out his affairs. His assets are very valuable, and he will be able to meet all his obligations without sacrificing his mining interests."

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

Comstock.	Bid.	Asked.
Ophir	1.17½	1.20
Mexican	.43	.44
Gould & Curry	.11	.12
Consolidated Virginia	.39	.40
Savage	.33	.34
Hale & Norcross	.42	.....
Yellow Jacket	1.75	.....
Belcher	.25	.27
Sierra Nevada	.36	.37
Exchequer	.20	.21
Union	.31	.32
Tonopah.		
Tonopah Nevada	7.50	7.75
Montana Tonopah	1.27½	.....
Tonopah Extension	.....	1.05
MacNamara	.18	.....
Midway	.45	.....
Tonopah Belmont	.91	.92
Tonopah North Star	.09	.10
Ohio Tonopah	.02	.03
West End Con	.....	.37
Rescue	.04	.....
Tonopah & California	.....	.06
Golden Anchor	.04	.05
Jim Butler	.45	.46
Cash Boy	.....	.03
Home	.02	.....
Monarch Pitts Ext	.....	.03
Montana Midway Ext	.....	.02
Golden Crown	.04	.05
Goldfield.		
Sandstorm	.20	.22
Columbia Mountain	.15	.16
Jumbo Extension	.59	.60
Vernal	.07	.....
Pennsylvania	.....	.03
Kendall	.....	.13
Booth	.17	.....
Blue Bull	.16	.17
Adams	.06	.07
Silver Pick	.24	.25
Nevada Boy	.02	.03
Black Butte Ext	.03	.04
Blue Bell	.06	.07
Dixie	.03	.....
Hibernia	.03	.....
St. Ives	.37	.39
Conqueror	.04	.....
Black Rock	.02	.....
Lone Star	.09	.10
G. Wonder	.....	.03
Potlatch	.....	.50
Oro	.09	.10
Kendall Ext	.....	.03
Sandstorm Ext	.....	.03
Mayne	.02	.03
Atlanta	.23	.25
Great Bend	.27	.28
Simmerone	.03	.....
Empire	.05	.06
Red Top Ext	.13	.14
Florence	2.60	2.62½
D'field B. B. Con	.15	.17
Goldfield Daisy	.75	.....
Laguna	.75	.....
Commonwealth	.....	.10
Combination Fraction	.87	.89
Great Bend Ext	.05	.06
Great Bend Annex	.03	.04
B. B. Bonanza	.02	.03
Kewanos	.24	.25
Portland	.07	.03
Crackerjack	.07	.08
Red Hills	.24	.25
Mohawk Ext	.....	.05
Lou Dillon	.04	.05
Yellow Tiger	.10	.....
Grandma	.06	.07
S. P. Extension	.03	.04
Yellow Rose	.....	.05
Col. Mt. Ext	.....	.03
Goldfield Con	3.92½	3.95
D'field Triangle	.07	.08
Bullfrog.		
Original	.03	.04
Bullfrog Mining	.04	.05
Montana Bullfrog	.01	.02
National Bank	.08	.10
Lige Harris	.....	.02
Amethyst	.08	.....
Gold Bar	.31	.....
Steinway	.....	.05
Denver Bullfrog Annex	.....	.04
Bonnie Clare	.16	.18
Mayflower Con	.15	.16
Montgy. Sho. Ext	.03	.....
G. Sceptre	.03	.....
Montgomery Mt	.05	.....
B. Diamondfield	.....	.08
Homestake Con	.48	.....
Nugget	.....	.05
Tramp Con	.18	.20
Victor	.02	.....
Banner	.01	.....
Sunset	.02	.03
Manhattan.		
G. Wedge	.03	.....
S. Humphrey	.02	.....
Dexter	.10	.11
Little Joe	.01	.02
Crescent	.02	.....
Combination	.....	.03
Mustang	.10	.12
Little Grey	.....	.08
Cow Boy	.01	.....
Original Manhattan	.05	.....
Broncho	.03	.04
Jumping Jack	.....	.07
Pine Nut	.03	.04
Buffala	.....	.03
Stray Dog	.12	.....
Yellow Horse	.02	.....
Indian Camp	.05	.....
Other Districts.		
Fairview Silver King	.....	.10
Fairview Eagle	.54	.....
Nevada Hills	3.00	.....
Pittsburg Silver Peak	1.00	.....
North Star Wonder	.02	.03
Eagle's Nest	.24	.26
Alice of Wonder	.02	.....
Hailstone	.....	.08

COPPER STOCKS IN BOSTON AND NEW YORK

Following is the daily market comment of Paine, Webber & Co., Boston, together with the range of prices of copper stocks and other Boston listings in which the west is interested, as well as a similar report on New York curb transactions, a feature that has just been added by James A. Pollock & Co., to its private wire service, and from which it is secured for use in this department of The Herald.

Boston, Nov. 22.—This was the most quiet day yet. Bids under the market were plentiful, but no one was disposed to sell except on advances. It is becoming clearer each day that the investment buying has taken a tremendous amount of stock out of the street. Short interest in the market is larger than ever known, and must be covered soon. The copper stocks with relatively small capitals are in a peculiar position, and their stocks will be very hard to cover. Every house in the street owes stocks which they cannot borrow and deliver, and these contracts must be bought in, and the result can only be a sharp rise.

Boston Copper Market.

	Sales.	Open.	High.	Low.	Close.
Bingham	....	....	....	....	5
Balaklala	3,348	3	3	2¾	2¾
Boston Con	205	9	9¼	9	9¼
Butte C.	535	13⅛	13¾	12⅞	13¾
Cal. & Ariz.	297	95	96	95	95
Cop. Range	676	50¼	52¼	50¼	51¼
Cum. Ely	50	5	5	5	5
Daly West	1,050	10½	10½	10	10
Con. Mercur	....	....	....	....	.28
Davis Daly	1,050	3½	3½	3⅛	3⅛
East Butte	50	4½	4½	4½	4½
Giroux	150	3⅛	3⅛	3	3
Greene-Can.	210	5½	5½	5½	5½
Nev. Con.	50	7¼	7¼	7¼	7¼
Nev. Utah	125	2¼	2½	2¼	2¼
Nipissing	310	5¾	5¾	5¾	5¾
No. Butte	2,018	36¼	37½	36	36¾
Trinity	879	10	10	9½	9¾
United Cop.	40	8	8	8	8
U. S. S. com.	605	32	32¾	32	32¾
Preferred	178	35	35	34¾	34¾
Utah Con.	1,258	31½	32¼	31½	31½

New York Stock Exchange.

	Sales.	Open.	High.	Low.	Close
Newhouse	400	5¾	6	5½	6
Utah Cop.	100	14	14	14	14
Balaklala	2,340	3⅛	3⅛	2¾	3
Tenn. Cop.	....	....	....	....	25

New York Curb.

	Sales.	Open.	High.	Low.	Close
Cum. Ely	800	4⅞	5	4⅞	5
Dom. Cop.	50	1⅝	1⅝	1⅝	1⅝
G. G. & Sil.	500	7-16	7-16	7-16	7-16
Nev. Utah.	500	2¼	2¼	2¼	2¼
Mitchell	450	7-16	½	7-16	½
Giroux	1,200	3	3⅛	3	3
King Edw.	100	11-16	11-16	11-16	11-16

New York Curb Close.

	Bid.	Asked.
Newhouse	5.75	6.25
Utah Copper	14.50	15.00
Nevada Consolidated	6.50	7.00
Cumberland Ely	4.87½	5.00
Balk	2.75	3.00
King Edward	.62½	.75
Nipissing	5.37½	5.62½
Davis Daly	3.00	3.50
Giroux	3.00	3.25
G. G. & Silver	.37½	.50
Nevada Smelting	1.12½	1.25
Mitchell	7-16	.50
Nevada Utah	2.12½	2.25
Silver Queen	65.00	70.00
Ely Consolidated	.50	.75
Dominion Copper	1.62½	1.75
Gibraltar	10.00	15.00
Tintic	2.50	3.00
Montgomery Shoshone	4.00	5.25
Butte & London	.75	1.00
Tennessee Copper	24.00	25.00

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Ohio Copper was traded in again yesterday and, during the last day or two something over 1,500 shares of it have been picked up by brokers with eastern orders for it. It sold yesterday at $2.10 to $2.00.

Bingham Standard Copper was offered at 17 cents, Cedar at 13½ cents and Newhouse at $5.87½. Ely Witch was quoted at 35@36 cents, McDonald-Ely at 35@40 cents, while 80 cents was bid for Mason Valley.

Mining Notes.

Seven cars of ore from Utah and two from Nevada mines were released from the Pioneer sampler yesterday.

There was released from the Taylor & Brunton sampler yesterday one carload of ore from Nevada and fifteen from Utah mines.

There was a report in circulation among the brokers yesterday that a strike had been made in the Black Jack Consolidated at Tintic, but it could not be traced to any reliable source.

M. M. Johnson of the Newhouse staff, has returned from his trip to the Dominion Copper company's properties in British Columbia. Like many other copper mines, they are still closed down. Mr. Johnson will go to New York right after Thanksgiving day, which he hopes to be allowed to spend at home.

J. OBERNDORFER,
Stock Broker.
Tel. Bell 792. 161 S. Main St.
Union Assay Office.
M. S. Hanauer. J. V. Sadler.
152 So. West Temple. P. O. Box 1446.

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BOTH TELEPHONES 575.

We Collected Money

For the following clients recently. We will collect money for you if you turn in your claims.

W. H. Wright & Sons, Ogden, Utah.
Neal McMillan, Idaho Falls, Ida.
Salt Lake Hardware Co., 42 W. 2d So., city.
Charles T. Prisk, Park City, Utah.
Crowley & Balderson, Idaho Falls, Ida.
Wyoming Press, Evanston, Wyo.
Aagard Mercantile Co., Sanpete, Utah.
Salt Lake City Brewing Co., city.
Will G. Farrell, Deseret News building, city.
H. Dinwoodey Furniture Co., city.
M. E. Callahan, Commercial block, city.
A. D. Teasdel, city.
Charles Clemons, 26 E. 1st So., city.
Mrs. P. A. Dix, 111 2d ave., city.
Hyrum Nielsen, Holliday, Utah.
Rocky Mountain Bell Telephone Co., city.
J. S. Ebert & Co., city.
Boyle Furniture Co., Ogden, Utah.
Dan Radovitch, West Jordan, Utah.
Gilbert & Christensen, Murray, Utah.
King Hardware Co., 168 So. Main, city.
Mary Seppich, 149 W. So. Temple, city.
South Side Grocery, 370 So. Main St., city.
Castleton Bros., 736 2d ave., city.
Dr. T. G. Odell, Murray, Utah.
Mrs. Eva Cowan, 925 W. 1st So., city.
H. Burns, general delivery, city.
Miller-Cahoon, Murray, Utah.
Dr. N. Hewett, 406 Scott building, city.

Dr. Franklin Raley, 61 Mercantile block, city.
J. W. Essex, Wilson hotel, city.
C. D. Moreland, 938 E. 12th So., Los Angeles, Cal.
Mrs. James Hegney, Albany hotel, city.
F. W. Gardiner Co., 216 So. W. Temple, city.
Willes-Horne Drug Co., 8 So. Main, city.
Salt Lake City Soda Water Co., city.
West Jordan Lumber Co., West Jordan, Utah.
Deseret News Co., city.
H. J. Robinson, Mercantile block, city.
Miners' Mercantile Co., Bingham, Utah.
J. Bourgard, Bingham, Utah.
Deseret Soda Water Co., 153 Pierpont St., city.
Fairview Mercantile Co., Fairview, Utah.
F. J. Titus, 180 E. 14th So., city.

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