

REORGANIZATION PLAN FOR THE GOLGONDA CO.

Alexander Prussing's Proposition to be Submitted to the Stockholders at an Early Day.

President Hailey and Secretary Beckwith have issued a circular letter to stockholders in the Golconda company, outlining the proposed plan of reorganization, which they will be called upon to ratify at an early day. Information which The Miner has received is to the effect that there is considerable opposition to the plan among stockholders and there is some doubt as to whether or not it will carry. The following two paragraphs of the letter explains the proposition to be submitted:

"An explanation of the special meeting of the stockholders of this company, we desire to state a little more fully the proposition of Mr. Prussing and his associates, which is to reorganize the company with a capital of one million dollars instead of three million dollars, as heretofore, giving to each of the stockholders of the company the right to subscribe to the amount of shares in the new company equal to his present holding in the old company upon the payment of 3 1/2 cents for each share now held by them, which said 3 1/2 cents shall go to constitute a fund of \$100,000 with which to pay off the present indebtedness of the corporation, amounting to about \$30,000, and leave sufficient funds on hand with which to fully equip the mine, by putting in new machinery and open up the mine for operations and develop, it so it can be placed on a paying basis, which we believe can be done with this amount."

"As you are aware, your stock is non-assessable, and the company therefore has no means of securing funds from the present stockholders to pay off this indebtedness and put in the necessary equipment and development work. To each of the old stockholders who enters the new organization it practically amounts to an assessment of 3 1/2 cents per share upon this stock, and those shareholders who do not enter the new organization, if there be, have no rights in the new organization. We trust, however, that all the stockholders will see the wisdom of this plan and gladly join the new organization. Mr. Prussing and his associates will take whatever stock there may be in the new company not subscribed for by the present stockholders. If this reorganization plan carries at the meeting of the stockholders, it is very probable that the mine will again be in operation and its affairs in a satisfactory condition within six or eight months, and possibly sooner."

Alamo Treatment Process.

John R. Cassin, of Spokane, passed through town today on his way to the Alamo, in which property

he is largely interested. For five years the Spokane owners developed this mine, without stopping work a day, blocking out large bodies of ore. Last season a mill was installed, equipped with water power and all modern contrivances. After running a short while, it was shut down, the announcement having been made that a satisfactory percentage of values were not being saved. It was at that time unofficially reported that a cyanide plant would be added. Mr. Cassin stated to a Miner man today that he is going out now to make further investigations, with a view to deciding what treatment process is necessary; that at this time he has no definite statement to make.

WANTS A MILL FOR HIS RICH DIXIE MINE

Zoeth Houser, ex-United States marshal, now heavily interested in the Standard mine at Quartzburg, is in Sumpter on the trail of the owner of that five-stamp battery and rock crusher, which, for nearly a year, has laid on a platform near the Sumpter Valley depot. The battery is incomplete, lacking stamp dies and cam shaft. However, if Mr. Houser can find the owner and effect a purchase at reasonable terms, he will ship it to his Dixie mine, near the Standard, where he has opened up a good body of free milling gold ore. The Dixie has yielded \$1,800 rock, and the average value is said to be exceptionally high.

Lewis and Clark Fair Specimens.

D. H. Weyant, commissioned by the Lewis and Clark management to collect a mineral exhibit from this state, is in Sumpter today, leaving on the afternoon train, to meet with the Baker City Development league this evening. He put in yesterday looking through the mills on the Cracker Creek mother lode. Mr. Weyant spent two months in the camps of southern Oregon and makes a specialty of boosting for that section. He remains two days in eastern Oregon and hurries back to Portland, having appointed Henry C. Nedermark to receive and box samples that may be brought to Sumpter for shipment. He has secured eight carloads of different kinds of rock, much of which is granite.

Hotel Sumpter.

Meals 15 cents and up; bottle Baker City beer 5 cents per glass; good rooms 50 cents.

COMPLETELY REORGANIZED

According to the Portland Telegram, the Oregon Miners' association is to be completely reorganized, strengthened, improved, made more powerful, and otherwise retouched—all by means of increasing the annual dues from \$2 to \$25. The Telegram asserts that this will create more interest in the association, although no arguments are given in support of such a conclusion. All this is to be brought about, says the Telegram, at the forthcoming annual meeting of the association, which is scheduled to occur at Portland on November 1. The Oregon Miners' association is composed of some Portland mining stock brokers and mine promoters. Its membership also includes the chief executive officer of each district association in the state, of which there are some half a dozen. The control of the state association rests in the hands of an executive committee, composed of Portland men. This committee is said to have held a stormy meeting the other day, at which a decision was reached to raise the annual dues to \$25. Also it was decided that the secretary should and shall be paid a salary. The incumbent secretary is, and the next one undoubtedly will be, a Portland man.

The proposed plan to increase the annual dues will at least result in making the state association exclusive. It will be composed of half a dozen, instead of a score of Portland brokers.

Blocking Out Ore at Copperopolis.

Marion A. Butler, the Portland lawyer, who passed through Sumpter yesterday on his way home from the Copperopolis mine, near Quartzburg was interviewed by the Baker City Democrat and said: "We have a great property and are using all our efforts in blocking out ore and making a mine. We have about twelve men at work and are down

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