

## Swindling In Mines.

How Gold and Silver Properties Are Bought and Sold, and How the Tenderfoot Are Taken, in by Mining Sharks.

*The Mount Pisgah Swindle. Near Cripple Creek—Selling Mines and How It Is Done—How a Tenderfoot Caught a Swindle—Selling a Mine Which Has Paid Well—The "Sweet Hope" Silver Mine Which Gave Dick Kerner, Steve Fisher and James G. Blaine Millions—The Mining Exchange of Colorado and How Swindlers Buy Stock—Mining as a Legitimate and Profitable Business—Advice to Investors, Etc.*

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Special Correspondent of the News.

SALT LAKE CITY, September 23, 1896.

Leadville is seventeen years old and it has produced more than \$200,000,000 worth of precious metals.

Cripple Creek has within five years produced more than \$10,000,000 worth of gold, and there are a half dozen other camps in Colorado which have turned out millions.

Utah's vast wealth of gold and silver is just beginning to be known.

In all of the Rocky mountain states new mines are being opened, and within the next few years hundreds of fortunes will be made.

At the same time hundreds will lose the money that they put into mines and mining, and the old way of doing things is being changed.

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But the trouble is that the business is so full of swindlers that the honest man is at a disadvantage.

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There are a number of such men here, and you can easily tell whether they are reliable. If one wishes to invest in mining, cannot come to the west he ought to inquire as to the reliability of the party with whom he deals through his broker.

Any back in the country can find out through the banks of the Rocky mountains as to the character of any of the men who are dealing in mines, and both the banks and the newspapers are ready and anxious to expose gambling operations.

The editors of the Cripple Creek and Salt Lake newspapers have requested me to write examination of men and property through them, and I do not believe that a newspaper editor in Colorado or Utah who would not give an honest reply in such a case, and who would not do so in a reasonable time.

In buying mines the proprietors of the properties should give the names of all the mines owned by the company.

They should state just what has been done as to the development of the mine, and what is to be done with the receipts.

Names of agents and addresses of all the officers. By means of such statements properly made a fair correspondence will give one such an insight into the company as will show him whether it is a legitimate one or not.

The chief judgment of a mine should be based first on the reputation of the parties who own it, and secondly whether the money received is actually being put into the ground.

SWINDLING IN MINES.

In all mining camps some swindling goes on. Men will try to cheat in mining quite as much as they do in other businesses, and there are instances where worthless holes have been sold for a few cents and the proprietors putting the money into their pockets.

When Cripple Creek was first opened there was a great deal of such cheating, and it was hard to tell the legitimate from the illegitimate.

The fact that a prospect was staked at a million at a few miles from a dollar a share, was estimated by its owners at \$10,000, and that they hoped it would bring a million.

Many of the best mines today have been sold for a few cents and words a share. The Anchora Land, one of the most valuable properties of Cripple Creek, was bought at \$100,000 and 50 cents a share.

During the past year or so has been taken out of it more than \$2,000,000 to the tune, and the man who owned it is a millionaire.

All Cripple Creek mines are capitalized very high, I think, than the mines of the Rocky mountains.

Some stocks are kind of a hole in Cripple Creek for a few miles from a dollar a share, and the man who owned it is a millionaire.

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