

## MINING, BUSINESS AND STOCKS

### SALE OF DEXTER HAS BEEN RATIFIED

Nevada Property is Now in Charge  
Of J. H. Mayham, a Colorado  
Mining Man.

### INITIAL PAYMENT IS MADE.

Purchasers Obligated to Put Up \$100,  
000—Equipment to Hand's Big  
Volume of Water.

The stockholders of the Dexter-Tuscarora Consolidated Mining company, with properties at Tuscarora, Nev., held a special meeting yesterday afternoon at the offices of the company in the Auerbach block, and ratified the action taken by the board of directors some time previous, in which a bond and lease of the property to J. H. Mayham of Denver was authorized.

The consideration named in the bond is \$100,000; a payment of \$5,000 already having been made; the balance to be forthcoming during the life of the agreement, which is one year from July 1st.

The bond provided that Mr. Mayham is to sink the shaft forthwith to the 600-foot point, which is 200 feet below the present lowest level. From the proceeds of the ore mined and sold the company is to receive a royalty, which is to amount to 10 per cent.

The Dexter, a number of years ago, gave promise of becoming a steady dividend payer, but when the sulphide ore zone was encountered, it was accompanied with such a great volume of water, the management could not get it under control, and the result was the property was forced to close down, after the expenditure of more than \$14,000 in the purchase and equipment of the mine with pumping machinery.

Mr. Mayham is said to have had a great deal of experience in mining properties, and has proved a discreditable element. He is satisfied he can master the situation at the Dexter, and is backing his judgment with money.

Some very rich gold is known to exist below the water level, and when the present difficulties are surmounted it is probable the mine will undoubtedly become a paying proposition again, and the camp of Tuscarora will again take on some of its old time activity.

The second payment on the purchase is due Dec. 1.

### STOCKS INACTIVE.

**May Day and Uncle Sam the Only Ones Sold During Regular Call.**

This was another dull business day for the brokers operating on the floor of the Salt Lake Stock and Mining Exchange. During the regular call, Uncle Sam and May Day were the only participants. On the open board Columbia Consolidated participated at a low figure. There was no business, May Day, Yankee Consolidated, Beck Tunnel, Lower Mammoth found some demand. The closing quotations and sales were:

### TODAY'S QUOTATIONS.

	Bid	Asked
Alice	40	40
Ajax	135	135
Button Beck	130	130
Carine	185	185
Credit	55	55
Con. Mercur	150	150
Daly	150	150
E. & B. Bell	115	115
Grand Central	270	270
Horn Silver	150	150
Little Bell	100	100
Lower Mammoth	300	300
Mammoth	175	175
May Day	300	300
Ontario	200	200
Petro	60	60
Silver King	50,000	50,000
Sacramento	100	100
Silver Shield	200	200
Star Con.	68	68
Swanson	20	20
South Mammoth	250	250
Sunshine	60	60
U. S. Mining Co.	33,500	34,000
Utah	50	50
Uncle Sam Con.	100	100
Victoria	100	100
Boston Con.	8,00	8,00
Butterfield	100	100
Beck Tunnel Con.	100	100
Ingot	60	60
Joe Bowes	60	60
Lithium	60	60
Martha Washington	100	100
New York	300	300
Vincent Con.	100	100
Wabash	100	100
Yankee	50	50
Richmond Anaconda	60	60
Domestic	100	100
Dalton	60	60
<b>NEVADA STOCKS.</b>		
Goldfield Bonanza	100	100
Jim Butler Tonopah	125	125
Marine Tonopah	35	35
MacNamara	100	100
Tonopah	100	100
Tonopah Belmont	100	100
Tonopah Midway	145	145
Roosa Homestake	100	100

### RECAPITULATION.

May Day—\$5,000 at \$2,000 at 3%. Uncle Sam—100 at 25%. Columbian Consolidated—100 at 150%.

### OPEN BOARD: SALES.

200 at 145.  
Tunnel—100 at 67%.  
Little Bell—100 at 13%.  
Lower Mammoth—1,200 at 27%.

May Day—100 at 8.  
Wabash—100 at 100.  
Yankee Consolidated—200 at 34.

### REGULAR CALL SALES.

Shares, Value  
Regular call ..... 5,100 \$ 442.00  
Open board ..... 4,300 1,334.75

Forenoon totals ..... 10,000 \$ 1,779.75

### A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block

### POSTED DIVIDENDS.

Three Utah Mining Companies Did This Yesterday Afternoon.

Three Utah mining companies posted dividends yesterday. These were the Grand Central and Victoria, operating

### TEA

We choose to sell tea; and it goes from Alaska to Mexico.

It's the tea!

Your grocer returns your money if you don't like Schilling's Best.

### Today's Metal Quotations:

Local settling prices as reported by the American Smelting and Refining Company:

SILVER,	59%
COPPER, CASTING	14%
" ELECTRO	14%
LEAD,	\$3.50 @ \$4.60

### New York Quotations:

LEAD, steady, 4.60 @ \$4.70

COPPER, quiet, 15% @ \$15

## HOT SHOTS FOR PRESIDENT KNOX.

Fight for Control of the Montana Tonopah Mine is Assuming an Interesting Phase.

### SALT LAKE DIRECTORS REPLY.

Statement in Answer to the Knox Document is Now in the Mails.

A bitter fight is on between the warring interests among shareholders of the Montana Tonopah Mining company and it will probably be kept up in all its fury until the annual meeting on Sept. 12, when the show-down will be made.

The official call for the forthcoming meeting is being sent out through the mail today. Accompanying it is a statement setting forth the position of Directors Dickson, Ellis and others in the controversy with President Knox.

The Tonopah distribution came as somewhat of a surprise, to a good many, although it has been known for some time that the company has been gradually creating a surplus from recent ore shipments.

Considerable money has been expended during the past six months in the erection of new buildings and in the development of the mine.

The ore is hauled 40 miles to the railroad at Oasis station on the Salt Lake Route, and thence forwarded to the local smelters. The mine has paid \$20,000 in dividends to date, or a little more than \$2 per share.

**COPPER REFINING SCHEME.**  
Guy Sterling Files on Waters of Green River for Strong Syndicate.

Guy Sterling, the civil and mining engineer, has filed in the office of the state engineer application for the appropriation of 2,450 second foot of the waters of Green river, to be utilized, it is stated, in electrolytic copper refining and in the generation of power for electric lighting and propelling machinery at Park City and in the Salt Lake valley.

It is proposed to divert the water from the river at a point on the eastern bank about 10 miles, measured along the river, from the junction of Ranch creek, a Green river tributary, making the total of diversion a little more than 100 miles, air line measurement, from Salt Lake City. The diverting works, according to the application, will include a masonry dam 1,100 feet in length and 100 feet high, except for the diversion, which is 100 feet high. Six pipes, 250 feet long and 19 feet in diameter, are to convey the water to six pairs of 50-inch turbine wheels to operate with a head of 90 to 120 feet. It is proposed to create a reservoir by backing up the water of the river for a depth of an estimated capacity of 200,000 acre-feet. This reservoir is to be filled during the season of high water to supplement the natural flow of the river during low water. Mr. Sterling expects to maintain through the turbines 100,000 horsepower, or an average of 100 feet of diversion a second foot, a continuous flow of 3,000 seconds, generating 36,000 horsepower.

Mr. Sterling is said to be acting in the interests of a syndicate backed up with millions of capital, but at this time he is not ready to show his hand as to who comprise this syndicate.

The construction of the Bingham-New Haven tramway is progressing favorably.

Attorney C. C. Parsons of the Newhouse mines came in from Denver yesterday afternoon.

The chief engineer G. O. Bradley is confined to his home by a slight indisposition.

The construction of the Bingham-New Haven tramway is progressing favorably.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000 and costs of suit.

Mr. Parsons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

Cratons will be resumed at the Bingham-Billings properties in Timic within the next 24 hours.

On account of the broad gaging of the Tonopah mine at Bingham, who attended the recent meeting of the American Institute of Mining Engineers held at Victoria, B. C., and went on the excursion to Alaska and the Klondike, it was his opinion that from his son Malcom Shields, on the 4th day of March last was playing about the place and that because of his tender age he was not cognizant of the dangers of his actions, and that as far as he fell into the water he was killed. Therefore plaintiff demands as damages \$10,000