

BLANK B—ANNUAL REPORT

This report must be properly executed and filed with the Corporation Commissioner on or before July 1, 1930, in order to entitle a corporation mining for any of the precious metals, coal, or prospecting or operating for oil, or operating an oil well, to pay a license fee of only \$10. If not so filed, such corporation must pay the same license fees as are required to be paid by other corporations for gain.—Section 6890, Oregon Laws.

Annual Report to the Corporation Department

FOR THE YEAR ENDING JUNE 30, ~~1930~~ 1937

Of GOLDEN PRINCESS MINES CORPORATION.....
(Give legal name in full)

a corporation organized and existing under and pursuant to the laws of the State of Oregon.

The location of its principal office is at No. 512 S.E. Mill St...... Street,
in the city of Portland....., in the state of Oregon.....

The names and addresses of principal officers, with the postoffice address of each, are as follows:

NAMES	OFFICE	BUSINESS ADDRESS
<u>F. W. Cutler</u>	<u>President</u>	<u>512 S.E. Mill St., Portland, Oregon</u>
<u>T. W. Veness</u>	<u>Secretary</u>	<u>Pacific Bldg., Portland, Oregon</u>
<u>A. B. Cutler</u>	<u>Treasurer</u>	<u>512 S.E. Mill St., Portland, Ore.</u>

The date of the annual election of officers is 1st Wednesday in February.....

The date of the annual election of directors is do.....

	Common With Par Value	Common No Par Value	Preferred
Amount of authorized capital stock	\$.....	Shares	\$.....
Number of shares of authorized capital stock		<u>5000</u>	
Par value of each share	\$.....	<u>x x x x x x</u>	\$.....
Amount of capital stock subscribed	\$.....	<u>3510</u> Shares	\$.....
Amount of capital stock issued	\$.....	<u>3510</u> Shares	\$.....
Amount of capital stock paid up	\$.....	<u>3510</u> Shares	\$.....
Price at which no par value stock issued	<u>x x x x x x</u>	<u>\$2.00 & 10.00</u>	<u>x x x x x x</u>

State amount of capital, represented by stock of no par value, with which
the corporation began business \$9,500.00.....

Total amount of its properties in Oregon (name of claims, lodes, or placers) S $\frac{1}{2}$ of SW $\frac{1}{4}$ of Sec. 30, also that part of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Sec. 31 on South & east side of Josephine Creek and W $\frac{1}{2}$ of NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Sec. 31, all in Township 38 South, range 8 West of Willamette Meridian, which includes as much of the following mining claims as are within the above described limits: Hans Groschen claim recorded 1/25/08, P. 137, Vol. 18 Mining Records; Antidiluvian claim recorded 6/29/25, P. 78 V. 27 Mining Records; Osmiridium claim recorded 6/29/25, p. 78, Vol. 27 mining records

The location of its properties Josephine County.....

The amount of work done thereon and improvements made thereon since the time of filing last report approximately \$8,800.00 spent in improving property for operation.....

The amount of output or products of the mines or wells of such corporation from January 1, 1929, to December 31, 1929, inclusive,

The value of output or products of the mines or wells of such corporation from January 1, 1936 1929, to December 31, 1936 1929, \$ 411.05.....

IN WITNESS WHEREOF, I, A. B. Cutler, Treasurer.....

of said corporation, have signed this report, this

29th day of June....., A. D. 1937..

(not signed).....

[CORPORATE SEAL]

STATE OF OREGON,

County of

} Deposition signed by A.B. Cutler
ss.

CRIB MINERAL RESOURCES FILE 12

RECORD IDENTIFICATION

RECORD NO..... M060566
RECORD TYPE..... KIM
COUNTRY/ORGANIZATION. USGS
DEPOSIT NO..... DDGRI 100-336
MAP CODE NO. OF REC..

REPORTER

NAME..... JOHNSON, MAUREEN G.
UPDATED..... 81 05
BY..... FERNS, MARK L. (BROOKS, HOWARD C.)

NAME AND LOCATION

DEPOSIT NAME..... GOLDEN PRINCESS

MINING DISTRICT/AREA/SUBDIST. ILLINOIS RIVER

COUNTRY CODE..... US
COUNTRY NAME: UNITED STATES

STATE CODE..... OR
STATE NAME: OREGON

COUNTY..... JOSEPHINE
DRAINAGE AREA..... 17100311 PACIFIC NORTHWEST
PHYSIOGRAPHIC PROV..... 13 KLAMATH MOUNTAINS
LAND CLASSIFICATION..... 41

QUAD SCALE QUAD NO OR NAME
1: 62500 CAVE JUNCTION

LATITUDE LONGITUDE
42-14-26N 123-40-46W

UTM NORTHING UTM EASTING UTM ZONE NO
4676501.5 443931.4 +10

TWP..... 38S
RANGE..... 08W
SECTION.. 30-31

POSITION FROM NEAREST PROMINENT LOCALITY: ON JOSEPHINE CREEK

LOCATION COMMENTS: W COR

COMMODITY INFORMATION

COMMODITIES PRESENT

DESCRIPTION OF DEPOSIT

DEPOSIT TYPES:

PLACER

FORM/SHAPE OF DEPOSIT:

SIZE/DIRECTIONAL DATA

SIZE OF DEPOSIT..... SMALL

COMMENTS(DESCRIPTION OF DEPOSIT):

70 ACRES

DESCRIPTION OF WORKINGS

SURFACE

COMMENTS(DESCRIP. OF WORKINGS):

SEVERAL ACRES

PRODUCTION

YES

SMALL PRODUCTION

CUMULATIVE PRODUCTION (ORE, COMMOD., CONC., OVERBUR.)

ITEM	ACC	AMOUNT	THOUS. UNITS	YEAR	GRADE, REMARKS
15 AU	EST	0005.000	OZ		1900'S
23 AU, SML		.411	DOLLARS	1936-1941	AU

RESERVES AND POTENTIAL RESOURCES

ITEM	ACC	AMOUNT	THOUS. UNITS	YEAR	GRADE OR USE
1 GRAVELS		SMALL?			

GEOLOGY AND MINERALOGY

AGE OF HOST ROCKS..... QUAT
HOST ROCK TYPES..... BENCH GRAVELS

LOCAL GEOLOGY

COMMENTS (GEOLOGY AND MINERALOGY):

SERPENTINE BEDROCK

GENERAL COMMENTS

NOT MUCH INFORMATION

file

Kerby, Oregon.
January 23, 1936

The Golden Princess Mines Corp.,
Portland, Oregon.

Gentlemen:--

Attention Mr. A.B. Cutler

In a recent letter to Mr. Dudley you asked that I write you a letter giving certain information relative to my qualifications; on account of the fact that we have been very, very busy getting things started over at the mines, have not had an opportunity to write until tonight, so will endeavor to give you a brief outline of what I have been doing the past fifty years.

I really commenced work at my present profession at the age of fifteen, helping my father survey and map a very large tract of the I.&G.N.Ry.Co. lands in the State of Texas and at the age of 15 I began the study of my engineering course at the M.E. College at Weatherford, Texas; came West in October 1902 and immediately commenced work in the woods of Washington as logging engineer and cruiser, working for The Adna Lbr. & Ry. Co., Chehalis Ry. & Timber Co. and Weyerhaeuser Timber Co.

In September 1904 I migrated to Southern California and entered the University at Pasadena for a course in Civil Engineering graduating in 1907, immediately thereafter I went to Denver, Colorado and began work for the Ft.W. & D.C.Ry.Co. and have worked at my trade or profession altogether about 23 Yrs. having worked in Alaska, Argentina, Central America, Mexico as well as the Rock Mt. and Pacific Coast section of the U.S.A. and while some of the so called "Sourdough" miners have accused me of mining by the "book learned" methods, I feel that my greatest source of knowledge has been gleaned from my experience in the field.

The greater part of my placer mining experience has been here in the States of Washington and Oregon, principally in Southern Oregon, however I have had considerable experience in placer mining in the Baker district of Eastern Oregon, Fairbanks District in Alaska and in the States of Sonora and Lower California, Mexico and a little in the State of Arizona.

The nature of an engineer's work necessitates numerous changes in employers and a variety of work, as the better paid jobs are usually of short duration, or at best only seasonal; this accounts for the fact that most of the older engineers and surveyors have worked for several hundred employers or a great variety of works, requiring their special knowledge and experience, and I am no exception.

Have made a special study of local mining conditions for the placer miner, having a group of placer claims of my own in this district, and for the past three years I have devoted my entire time to surveying, inspecting, reporting on mines and superintending the construction and operations of placer mines here in Southern Oregon, coming here from the Baker district, where I really became interested in placer mining for gold.

Will give as references some of my most recent employers;

January 24, 1936

RECOMMENDATIONS AND METHODS
of
ACQUIRING ADDITIONAL PROPERTIES IN DISTRICT

MINING PROPERTY

The Walter King Placer claim, ~~e~~¹/₄SW¹/₄ Sec. 31, T. 38S. R. 8W. WM.; this claim adjoins the Golden Princess Mines Corp. claims on the South and has a new, but small cabin on it, very near the reservoir site, which would be very valuable for the ditch and reservoir tender during severe rain storms, when the ditch will require his constant attention. Both ditch and road traverse this claim for the full length thereof; this claim also has proven values on it; being the same as the "high bar" of the GPMC claims. The extremely low price of \$200.00 at which we have been offered this claim, if purchased before our other developments start, also influences me in making this recommendation.

There is one other placer claim which I will recommend being purchased at this time; it is the N¹/₄NW^{1/₄ Sec. 1, T. 39S. R. 9W. WM. belonging to an out of State man by the name of Malcolm MacDonald. The writer has made exhaustive tests and reports on the adjoining claims; both below and above this claim and found one of the richest gold bearing "pay-streaks" in the district, and from the contour of the land and slope of bed-rock, I know that it crosses this MacDonald claim, however all the development he has made on the property has been at another point, I wrote him shortly after making the test on the other property and have his letter offering it for \$250. on payments if desired, however he does not make any definite terms. We have obtained an abstract of title showing it to be clear.}

The W¹/₄SW^{1/₄ Sec. 31, T. 38S. R. 8W. is now open for entry; this will make 4 full claims and should be filed upon as the right-of-way for both ditch and road ~~xxxx~~ as well as the diversion dam are located on this property; it also contains an unusually large lode of porphyry "low grade". It was from this property that Mr. Dudley obtained the samples he had assayed in Portland recently.}

OTHER THAN MINING PROPERTY.

There are six regular 40 acre legal subdivisions, all in Sec. 1 T. 39S. R. 9W. through which the road traverses, now open for entry under the Stone & Timber Act; patent can be obtained upon payment of \$2.50 per A. plus a small advertising fee in a very short time. This would have to be done under two individual filings, prior to the time of making any agreement to sell. The two claims would cover the balance of the porphyry lode, or a sufficient amount thereof to control. A timber land patent gives title to the timber and stone and all surface rights, which makes it almost impossible for anyone to file on "low grade" ore. A patent on this property will be of great value in the very near future.

W.E.B.
W.E. Blair, Engr. & Supt. Mines.



Thomas J. Wacker
Director of Operations

PEGASUS

Entrepreneurial Ventures, Inc.

Corporate Office
603 Park Point Drive, Suite 200
Golden, Colorado 80401
303-526-9612 / 1-800-888-8299

Golden Princess Mine
326 Debra Lane
Grants Pass, Oregon 97527
503-862-2351

The predominant direction of dip is to the east.

Mineral deposits (see Table 1)

The area has had significant placer gold production since 1850, when gold was discovered in the Illinois River near the mouth of Josephine Creek. Several small seasonal placer operations are still active in the area.

A few lode gold deposits were prospected and mined in a small way, primarily in the early days, and records of production and geologic details are sparse. Much of the placer gold appears to have come from mineralization in the volcanoclastic terrain and is also associated with dikes intruding the ultramafic rocks.

Platinum group metals are found in most of the gold placer concentrates from the area, but chemical analyses of panned concentrates from essentially all the stream sediments failed to show significant concentrations of these metals.

manufacture of brick and tile. Future testing is being planned to evaluate this potential.

Previous geologic mapping

The area has been mapped by Wells and others (1949), Ramer (1967), Dick (1976), Ramp and Peterson (1979), and Smith and others (1982).

Acknowledgments

Some field assistance was provided by Mark Ferns, Paul Staub, and Klaus Neuendorf, Oregon Department of Geology and Mineral Industries. The completed map was reviewed by Barry Moring, U.S. Geological Survey, Menlo Park, California; Robert G. Coleman, Menlo Park; and Gregory D. Harper, State University of New York, Albany, New York. The Bureau of Mines in Reno, Nevada, provided the gold, palladium, and platinum analyses.

Table 1. MINES AND PROSPECTS IN THE NORTHWEST QUARTER OF THE CAVE JUNC
LOCATIONS ARE SHOWN ON MAP ON PLATE 1.

Map no.	Mine or prospect	Commodity	1/4-1/4	Sec.	Location T.(S.)	R.(W.)	Elevation (ft)	Geologic formation	Description
1	Sulfide No. 1 (Twin Tunnel)	Au	NE SW	23	38	9	2,550	Jvc	Massive granular pyrite layer in volcanic sediments
2	Gold Ridge (?)	Au	NE SW	23	38	9	2,970	Jvc	Pyrite in fractured cherty tuffaceous sediments
3	Chaffy claim	Au	NW NE	26	38	9	2,730	Jvc, Jjsp	Pocket mineralization on vertical fault contact of serpentinite and metasediments
4	Black King	Cr	SW SE	24	38	9	2,650	Jjhz	Small lenticular pods of massive chromite in serpentinitized harzburgite
5	Unnamed placer	Au	NE SW	19	38	8	1,250	Qtg, Jjsp	Poorly sorted, partially cemented gravel on serpentinite bed rock
6	Consolidated placer	Au	SE NW	29	38	8	1,300	Qtg, Jjsp	Medium to fine gravel and sand on serpentinite bed rock
7	Eight Dollar No. 1	Cr	SE NE	29	38	8	1,830	Jjhz	Disseminated to banded chromite in 6-ft-thick lens of dunite in harzburgite
8	Eight Dollar Laterite	Ni	..	21	38	8	2,000 to 3,200	QTla, Jjhz	Red lateritic soil and saprolite developed on peridotite
9	Golden Princess placer	Au	SW NE	30	38	8	1,270	Qtg, Jjsp	Poorly sorted, partially cemented gravel on serpentinite bed rock
10	Mood	Au	Center	34	38	9	1,780	Jjsp, Jmg, Jd	Serpentinite metagabbro contact zone with diorite, pyrite, quartz
11	Gold King (Smith)	Au	NW NE	36	38	9	1,500	Qtg, Jjsp	Semicemented gravels on serpentinite bed rock
12	Free and Easy Laterite	Ni	S 1/2	32	38	8	2,000 to 2,400	QTla, Jjhz	Red lateritic soil and yellow saprolite developed on peridotite
13	Bear placer and Foster asbestos	Au, chrysotile	SW 1/4	36	38	9	1,400	Qtg, Jjsp	Cemented gravels on serpentinite bed rock with chrysotile veinlets
14	Low Boy	Cr	SE NE	2	39	9	2,200	Jjhz	Thin chromite schlieren in harzburgite and disseminated in altered dunite
15	Free and Easy	Au	SE NW SW NE	6	39	8	2,080	Jjsp, Jd	Gold occurs in sheared altered dikes in sheared serpentinite; values are spot
16	Alta (Oro Fino)	Au	SW SE SE SE	2	39	9	1,680 to 1,900	Jd, Jjsp	Sulfides and gold in diorite dike intruding serpentinite
17	Roseburg and Fidelity	Au	SW SE	1	39	9	2,400 to 2,500	Jd	Pyrite and gold in quartz veins in diorite surrounded by serpentinite
18	Tennessee	Cr	SE NE NE NE	11	39	9	1,760	Jjsp	Small coarse-grained, high-grade chromite layer in partly serpentinitized harzburgite
19	Tennessee Pass	Cr	SE NE	12	39	9	2,165	Jjsp	Small lens-shaped bodies of massive chromite in sheared serpentinite
20	Lucky Strike	Cr	NE SE	18	39	8	1,730	Jjsp	Thin chromite zone in sheared serpentinite strikes N 15 E and dips 45 W
21	Woodcock Mtn Laterite	Ni	..	19, 24, 25, 30, 31	39	8-9	2,400 to 3,400	QTla, Jjhz	Shallow rocky lateritic soil and saprolite developed on harzburgite and dunite
22	Nettie (Woodcock)	Cr	SE NE	25	39	9	3,280	QTla	Small boulders of refractory-grade chromite in lateritic soil
23	Butte Mary	Cr	SE SW	12	39	8	2,320	Jjhz	Thin chromite zone in sheared serpentinite strikes N 15 E and dips 45 W

Portland, Oregon.
Sep't., 27, 1935.

Reconstruction Finance Corporation.
1825 H. St.
Washington D.C.

Gentlemen:-

Submitted herewith is application of the Golden Princess Mines Corporation for a Class B Limited Development Loan of \$10,000.00.

This application has been prepared in accordance with the requirements contained in RFC Forms L197, L198, L199, L200, L201, L202, L181, L183, L109(c), & L134.

Since this data was prepared we have been furnished with revised forms L254, L255, L256, & L257 together with Circular No. 14 (Revised). Since the season is far advanced and the data has all been prepared, we have been advised by the local office of the RFC to submit this application in duplicate, as prepared.

Mr. J.R. Dodson, Vice President & Treasurer of the Company is one of Portland's most substantial citizens, an official of the Jantzen Knitting Mills of this city and a member of the local RFC Board. Due to business and private reasons he does not wish to finance this venture to the extent necessary to insure adequate development. However he has been the major factor in financing the purchase of the property and the minor development work of the past ten months in determining the value of the property.

Mr. R.W. Lee, Secretary, is a Portland property owner and Proprietor of the Leland Sales Company, manufacturing and distributing electrical equipment.

The writer, R.W. Dudley, President, is a home owner in Portland. The Home Owner's Loan Corporation made a complete investigation of the writer about a year ago and loaned approximately \$5000.00 on my home, which is now rented under an agreement whereby all proceeds are paid to the HOLC to apply on the loan. The writer has, for the past ten months been engaged in minor operations on the property involved in this application, which operations included thorough sampling, testing etc.

For assurance of successful and proper operation methods, we have secured the services of Mr. W.F. Blair as Engineer and Mine Superintendant, as indicated in the Corporate minutes, a certified copy of which is submitted with the application.

As our water supply will be available for full operation prior to December 1st., the proposed construction and installation of equipment should be commenced immediately. The unemployment situation in the vicinity of Kerby, Ore. will be greatly relieved by prompt approval of this application.

As the writer is returning to the property it is requested that you address correspondence relative to this application to the company, 229 N.W. 10th. Ave. Portland, Oregon, attention Mr. J.R. Dodson, Treasurer.

Yours respectfully,
GOLDEN PRINCESS MINES CORPORATION.

Note.—Read carefully Reconstruction Finance Corporation Circular No. 14 (revised) and all application forms before starting to prepare application.

APPLICATION OF

(NAME) G. OLDEN PRINCESS MINES CORPORATION,
(ADDRESS) 229 N.W. Tenth Ave.,
(CITY AND STATE) Portland, Oregon.

For a loan under authority of Section 14 of Public No. 417, Seventy-third Congress, as amended.

Date September 26, 1935

In preparing application, detach, fill in, and execute one complete set of annexed forms (including maps, reports, and all other documents called for), and three sets of annexed forms complete except supporting maps, assay reports, and other documents of which it is difficult to obtain more than one copy, then fasten each set, with all exhibits thereto, in a separate binder and send all four original executed counterparts of application to the Washington office of the Reconstruction Finance Corporation, 1825 H Street N.W., Washington, D.C. All forms should be filled in by typewriter. Fill in all blanks; insert "none" where appropriate.

Name of correspondent Golden Princess Mines Corp.,

Address of correspondent 229 N.W. Tenth Ave., Portland, Oregon.

Location of mine: County Josephine State Oregon

Metals produced Gold

Name and address of applicant should be stamped or typed on each sheet of application and all accompanying papers for identification.

GOLDEN PRINCESS MINES CORP.

PORTLAND ORE

organized and existing under the laws of _____

and having its principal office and place of business at 229 N.W. Tenth Ave.,
(Street and number)

city of Portland, State of Oregon, hereby applies to RECONSTRUCTION
FINANCE CORPORATION (hereinafter called "R.F.C.") for a loan of not more than
\$ 10,000.00 to be evidenced by a note or notes satisfactory to R.F.C. and secured
as required by it.

To induce R.F.C. to make such loan, applicant represents warrants, and agrees as follows:

(1) Applicant is complying and shall continue to comply with all provisions of the approved code or codes of fair competition (and of all applicable regulations and Executive orders) for the type of operation being conducted by applicant, or for the subdivision or subdivisions thereof concerned; or, if there be no such approved code, has signed, and has complied and is complying and shall continue to comply with the provisions of, the President's Reemployment Agreement (and of all applicable regulations and Executive orders) promulgated under authority of section 4 (a) of the National Industrial Recovery Act, and/or any other agreement promulgated by the President under the National Industrial Recovery Act.

(2) Except as stated herein, applicant has, at the time of making this application, and at the time of closing the loan herein applied for will have, good and marketable title to all collateral for the loan applied for, and its interest therein is not and upon the closing of the loan herein applied for will not be affected by any outstanding equity, trust, contract, set-off, claim, encumbrance, or liability of any nature, whether fixed or contingent.

(3) All collateral shall be security for all the indebtedness to the full extent permitted by law.

(4) Applicant agrees that it will (a) pay or cause to be paid all taxes, assessments, dues and charges of every kind imposed or levied or to be imposed or levied upon all real and personal property covered by any mortgage or deed of trust included in the collateral, prior to the date when such taxes, assessments, dues, or charges shall become delinquent, and (b) insure and keep insured, or cause to be insured and to be kept insured, all real and personal property covered by any mortgage or deed of trust included in the collateral for the full insurable value thereof, against such risks and in such companies as R.F.C. shall deem advisable. If applicant shall fail to pay any taxes, assessments, dues, or charges and/or insurance premiums as herein provided, R.F.C. may pay the same, and any amount so paid shall be added to the indebtedness.

(5) Applicant shall not sell, lease, transfer, or pledge its interest or any part thereof in any of the collateral, or make any agreement therefor, except with the written agreement by the purchaser, lessee, transferee, or pledgee, with and in form satisfactory to R.F.C., protecting R.F.C.'s rights and powers in respect of the collateral.

(6) R.F.C. may send any check or draft received by it for applicant's account directly or indirectly to the payor or drawee and accept a check, draft, or credit as conditional payment therefor. Applicant shall not be entitled to credit for such payment until R.F.C. shall have received the amount thereof in funds actually collected, and the amount of any check or draft not collected which may be credited by R.F.C. may be charged back to applicant notwithstanding the check or draft itself be not returned.

(7) R.F.C. may apply in its discretion any part of any payment in whole or in part to any part of the indebtedness, principal, interest, or expenses.

(8) Applicant will, on demand, reimburse R.F.C. for any reasonable expenses incurred by R.F.C. in connection with or arising out of this application and any loan made pursuant thereto or in connection therewith, and will make a deposit, upon request by R.F.C., in an amount to be determined by R.F.C., to cover the cost of any field work which may be necessary in connection with such loan.

(9) Applicant will at all times keep proper books of account satisfactory to R.F.C., and applicant authorizes R.F.C. to make or cause to be made, at applicant's expense and in such manner and at such times as R.F.C. may require, inspections and audits of any books, records, and papers in the custody or control of applicant or others, relating to its financial or business condition, including the making of copies thereof and extracts therefrom, and the inspection and valuation of any of its assets. All constituted Federal, State, municipal, and other authorities (including the United States Treasury Department, the Bureau of Internal Revenue, the Bureau of the Census, the Bureau of Mines, and the United States Geological Survey), are hereby authorized to furnish reports of examinations, records, and other information relating to the condition and affairs of applicant upon request therefor by R.F.C., and are authorized to permit representatives of R.F.C. to have full access from time to time to, and to make copies of and extracts from, all reports by or with respect to applicant and all information concerning applicant from time to time contained in their files and records.

APPLICATION FOR LOAN

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE.

SEP'T. 26, 1935.

audit, certified by independent public accountants satisfactory to R.F.C., showing, in form and detail satisfactory to R.F.C., applicant's financial condition and the results of its operations for the preceding fiscal year.

(11) So long as applicant shall be indebted to R.F.C., applicant will not, without the prior written consent of R.F.C.: (a) If applicant is a corporation, joint stock company, or Massachusetts trust, declare or pay any dividend or make any distribution upon its capital stock, or purchase or retire any of its capital stock, or authorize or issue any additional shares of stock, or reclassify any outstanding shares, or consolidate or merge with any other company, or make any advance, directly or indirectly, by way of loan, gift, bonus, commission, or otherwise, to any of its officers, directors, or employees, or to any company directly or indirectly controlling or affiliated with or controlled by the applicant; (b) if applicant is a partnership or individual, make any distribution of assets of the business other than reasonable compensation for services rendered in accordance with the provisions of *Exhibit G* or make any advance, directly or indirectly, by way of loan, gift, bonus, commission, or otherwise, to any partner or any of its employees, or to any company directly or indirectly controlling or affiliated with or controlled by the applicant.

(12) This application as hereafter amended or supplemented, together with all conditions imposed by, and all agreements required by, or entered into, with or for the benefit of R.F.C. in connection with the making of the loan hereby applied for and the note or notes of applicant evidencing such loan (all of which are incorporated herein and made a part hereof), shall constitute a contract between applicant and R.F.C. Said contract shall inure to the benefit of the successors and assigns of R.F.C. but shall not inure to the benefit of the successors or assigns of applicant without the written consent of R.F.C. Such contract shall become binding upon the parties thereto only when all or any part of the loan applied for is paid to applicant by check or draft or is unconditionally credited to or for the account of applicant, and only with respect to the amount so paid or credited. The validity, interpretation, legal effect, and performance of such contract shall be governed by the law of the place of payment of the note.

(13) Applicant shall not claim any modification, rescission, waiver, release, or annulment of any part of such contract, except pursuant to a written agreement subscribed by a duly authorized officer of R.F.C. The invalidity of any one or more phrases, sentences, clauses, paragraphs, or provisions shall not affect the remaining portions of the said contract or any portion thereof.

(14) R.F.C. does not object to applicant paying reasonable compensation for services actually rendered in connection with the application. Applicant agrees, however, that it has not, directly or indirectly, paid or agreed to pay, or procured any person to pay or agree to pay, and will not directly or indirectly pay or agree to pay, or procure any person to pay or agree to pay:

(a) Any bonus, fee, or commission in any form in connection with the application for or the obtaining of the loan herein applied for, or

(b) Any charge or expense, in any form, in connection with such application or loan, for the services of appraisers, accountants, attorneys, engineers, or others whomsoever, whether for evidencing matters required to be presented with reference to this application or for services in any manner connected with this application, except in amounts stated below, which applicant deems to be reasonable compensation for actual services fully itemized as follows:

Description of services	By whom rendered or to be rendered	Amount
Land and Mineral survey, preparation of maps, technical data and report.	W.E. Blair and Surveying and Eng. staff. (5 workmen)	\$400.00
Assaying and certifying seven samples.	Montana Assay Office.	9.00
Legal services.	G.G. Smith, atty.	25.00

If the amount of the compensation for any such services is not determinable at the date of application and definitely stated above, applicant agrees that it will not pay or agree to pay any sum as compensation for such services without the prior written consent of R.F.C.

(15) R.F.C. shall be entitled to rely upon any notice, request, consent, certificate, resolution, or other paper or document believed by it to be genuine and to have been given, executed, approved, or presented by or to the proper persons or authorities.

(16) The charter, bylaws, and other regulations of applicant (if applicant is a corporation) and the laws governing its operation permit and authorize applicant (a) to incur the indebtedness in the manner and in the amount herein proposed and in the total amount which applicant will have outstanding upon the granting of the loan herein applied for, and (b) to secure such indebtedness by collateral in the amount and of the character offered by this application in *Exhibit B* or otherwise.

(17) So long as applicant shall remain indebted to R.F.C., applicant will comply with the provisions of the Executive Order of the President of the United States, dated March 14, 1934, by agreeing that, during the term of the indebtedness:

(a) All contracts and orders by the applicant, or by his general contractor, if any, for machinery, articles, materials, or services, to be acquired, in whole or in part, with any of the proceeds of the loan, shall require, before performance or delivery, a certificate signed by the party awarded such contract or order, and by all concerns supplying, directly or indirectly, the aforesaid machinery, articles, materials, or services, and all invitations for bids, for machinery, articles, materials, or services, to be acquired in whole or in part with any of the proceeds of the loan, shall require the bid to contain a certificate by the bidder and an agreement by the bidder to obtain a certificate from all concerns supplying, directly or indirectly, the afore-

APPLICATION FOR LOAN

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE. SEP'T. 26, 1935.

promulgated by the President under the National Industrial Recovery Act; and
(b) Each such contract, order, or invitation for bids shall provide that the applicant or his general contractor, as the case may be, and this Corporation, shall have the right to cancel such contract or order, or the contract or order executed pursuant to such invitation for bids, upon noncompliance with the provisions of the aforesaid certificate, and to make open-market purchases, or have the services called for otherwise performed, at the expense of the party to whom the contract or order has been awarded; and
(c) The applicant will accept no such machinery, articles, materials, or services pursuant to such contract, order, or invitation for bids unless each of the aforesaid certificates has been furnished.

(18) So long as applicant shall remain indebted to the Reconstruction Finance Corporation, applicant will comply with the regulations promulgated by the Secretary of the Treasury and the Secretary of the Interior, under date of January 8, 1935, concerning pay for labor (set forth in *Exhibit I*) and any other regulations which may be promulgated by the President of the United States or any other duly authorized officer, and will require all contractors under the control of applicant to agree likewise to comply therewith.

(19) Applicant is not, at the time of making this application, indebted to R.F.C. in any amount, and neither the applicant nor any affiliated concern has heretofore applied to R.F.C. directly for a loan, nor has caused or permitted any bank, mortgage-loan company, or other institution to apply for any loan for relending to applicant, except as follows:

None

(20) Applicant submits herewith as part of this application the following

EXHIBITS:

- X** *Exhibit A.* General information as to history, operations, and financial status of applicant (R.F.C. Form L-199, with attached information).
- X** *Exhibit B.* Technical data regarding applicant's mining operation (R.F.C. Form L-200).
- X** *Exhibit C.* Description of collateral offered as security for loan (R.F.C. Form L-201).
- X** *Exhibit D.* Current financial statement (R.F.C. Form L-202).
- X** *Exhibit E.* Certified copy of resolution of applicant's board of directors, with specimen signatures, if applicant is a corporation (R.F.C. Form L-181); or certificate as to partners of applicant, with specimen signatures, if applicant is a partnership (R.F.C. Form L-182).
- X** *Exhibit F.* Authorization to constituted authorities (R.F.C. Form L-183).
- X** *Exhibit G.* Agreement and schedule relating to salaries and other compensation (R.F.C. Form L-109-c).
- X** *Exhibit H.* Agreement(s), signed by person(s) named in paragraph 15, as to compensation for services to applicant in connection with application (R.F.C. Form L-184).
- X** *Exhibit I.* Regulations promulgated by the Secretary of the Treasury and the Secretary of the Interior, under date of January 8, 1935 (R.F.C. Form L-241). **(revised)**
- X** *Exhibit J.* Certified copy of charter, bylaws, and regulations of applicant, with all amendments to date, if applicant is a corporation; or partnership agreement, if applicant is a partnership; or the equivalent appropriate documents, if applicant is a joint-stock company, Massachusetts trust, or the like.

Dated † **September 26,** 1935

WITNESS:

(For individual applicants)

WITNESS:

(For partnership applicants)

(Signature)

(Full name of firm)

By _____, a general partner.

(Signature)

(For corporate applicants)

[CORPORATE SEAL]

Golden Princess Corporation

(Full corporate name of applicant)

By _____

(Signature)

(Title)

ATTEST:

(Signature)

(Title)

† Date application not more than 10 days prior to filing.

APPLICATION FOR LOAN

U. S. GOVERNMENT PRINTING OFFICE 16-2506

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE. SEP'T, 26, 1935,

2. Loan

(a) Amount of loan applied for: \$ 10,000.00(b) Full statement of necessity for loan: Loan is for the sole purpose of purchasing necessary equipment for mining, materials for buildings, supplies and for the payment of necessary services of all employees.

3. Purposes of Loan

Specific purposes for which applicant proposes to expend proceeds of loan applied for. (Detailed information should be given. Avoid general statements such as "Working Capital", etc.)

NATURE OF EXPENDITURE	AMOUNT	PERCENT
<u>Initial Pmts. 1/3 on Tractor, bulldozer and Elevator</u>	<u>\$ 2,500.00</u>	<u>25</u>
<u>Mine equipment; Gasoline motor, cables, range, riffles etc.</u>	<u>500.00</u>	<u>5</u>
<u>Building material; lumber, steel and iron, nails & tools</u>	<u>500.00</u>	<u>5</u>
<u>Supplies; groceries, cots and mattresses, other commissary/ supplies</u>	<u>1,000.00</u>	<u>10</u>
<u>Wages and Salaries; wages 40%, salaries for Mgr. & Supt. 10%</u>	<u>5,000.00</u>	<u>50</u>
<u>Payment of services and salaries listed ^{exhibit} paragraph B.</u>	<u>500.00</u>	<u>5</u>
TOTAL	<u>\$ 10,000.00</u>	<u>100%</u>

4. History, Management, Etc.

This subject should be fully covered and should include the following information: Date originally established; date of organization of present company; statement as to exact nature of applicant's interest and equity in the property; state date acquired and give terms and circumstances of acquisition; names and addresses of former owners or operators; if applicant, or the business, has been in receivership, bankruptcy, in hands of creditors committee, or if applicant has effected a compromise with creditors, discuss fully; set forth facts disclosing applicant is "recognized and established" and "engaged in the business of mining, milling, or smelting ores" where application is made for such purposes; and state all other pertinent facts regarding the business and the character and ability of its management, including length of service, etc.

The foregoing information should be set forth on extra sheet(s) and inserted in this application immediately following this page. extra sheets attached

* NOTE.—If any of the spaces in this exhibit or in any of the following exhibits are not sufficiently large to permit answering of the question as fully as applicant sees fit, answer should be written on separate sheet of paper, appropriately labeled, and attached to application after the sheet on which the question is asked.

EXHIBIT A

U. S. GOVERNMENT PRINTING OFFICE 16—2506

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE. SEP'T. 26, 1935;

6. Claims

- (a) Names and legal survey numbers of all patented claims or claims surveyed for patent. (Include copies of mineral survey plat and abstracts of title.)
- (b) Names, dates of location, place of recording, book and page numbers, and abstract of titles to all unpatented locations.
- (c) Names of any adjoining or neighboring productive properties.

Above information on separate sheet

7. Operation

- (a) Are operations being carried on at present time? limited scale only
- (b) At what percent of capacity? % no production at present; see detail sheet.
- (c) If loan is made, will operations be increased? yes
If so, to what percent of capacity? 100 %
- (d) If operations have not been continuous, give dates of suspension and resumption of operations during past 5 years, and reasons for such suspensions.

All information given on separate sheet attached

8. Affiliations

Outline briefly any trade agreement and/or close affiliation through stock ownership, interlocking directorates, mutuality of management, or otherwise, with any other concerns.

No affiliations.

9. Insurance

List insurance carried—

COMPANY	AMOUNT	EXPIRATION DATE	RISK
	\$		
State Workmens Compensation Insurance carried as required by law.			
Other insurance will be carried on managerial staff, if required			

10. Proposed Method for Repayment of Loan

State sources of funds and give estimated schedule of availability.

From production of mine, after a reasonable period for preparation

suggested schedule of repayment of loan is in payments of \$500.00 each, payable quarterly, commencing four months from date of approval of loan, or sixty days from date of commencement of operations.

EXHIBIT A

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE. SEP'T, 26, 1935;

SEP'T. 26, 1935,

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE.

This property was originally located by the Morrison family during the year of 1896 and continuously owned and operated by the said family up to the fall of 1934, when it was sold under contract to R.W. Dudley by D.R. Morrison and Irene Morrison, his wife, and a deed of conveyance was made by them to one of the present owners during August 1935. There is no record of there ever having been any controversy over the title to either the land or water, or the property being involved in any litigations whatsoever. There is no complete record of the recoveries made on this property, however we know of several instances where quiet large recoveries of GOLD were made from the property, but the exact amounts are unknown. The Grants Pass COURRIER, a local news paper, published an annual during the Spring of 1935, one section thereof being devoted to the Mining Industry of Southern Oregon, and in this, they gave the history of this Josephine Mining District, which includes the whole water-shed of the creek, giving in this a total recovery of GOLD amounting to a sum somewhat in excess of \$12,000,000.00 for this particular district. The manager has been upon the property during the past year making experiments with the different types of concentrating equipment, methods of recovery, and has spent considerable time and gone to a great deal of expense in properly prospecting the large placer deposits on this particular property; the results of which are included with this application. The applicant, being a newly organized corporation, organized solely for the purpose of developing and operating this particular mining property, does not have any past record to refer to, however, the management will be conducted by old experienced mining men, and we have secured the services of W.E. Blair as engineer and superintendent of the mines, who has made a report upon this mine only a short time past, he is quite familiar with all local conditions, having been in the district since 1933 as surveyor, engineer and as superintendent of mines for one of the adjoining properties (Suetter) during the past year; he will have charge of the purchasing and installation of machinery and equipment as well as the superintendency of operations.

TITLE 5. LOCATION.

Property is located within the Josephine Mining District, Josephine County, State of Oregon, in Sections 30 and 31 of township 38 South, range 8 ~~and 9~~ West of the Willamette Meridian. Located within five miles of Kerby, Oregon, which is on the Redwood Highway (US#199) connecting with the Pacific Highway (US#99) at Grants Pass, Oregon, the nearest railroad point, a distance of 28 miles from Kerby, Oregon.

TITLE 6 MINING PROPERTY.

Line (a) Legally described as claims numbered from 1 to 7 inclusive of the Golden Princess Mines and also as that part of the South one-half of the Southwest quarter of Section thirty township 38 South, range eight West W.M. lying and being on the South and East side of Josephine Creek and that part of the North one-half of the Northwest quarter of Section 31 in said township and range on the South and East side of said Josephine creek, EXCEPT the East one-half of the Northeast quarter of the Northwest of said Sec. 31.

Line (b) Named Golden Princess Mines, located by an amended location dated August 31, 1935, recorded at Grants Pass, Oregon on page 631 Vol. 35 of Josephine County Mining Records.

Line (c) The placer ground consists of three separate bars (shown and defined on map) total acreage of placer ground 70 acres.

GENERAL INFORMATION.

TITLE 6 MINING PROPERTY.

Line (d) The names of the adjoining productive properties are;
The Independence Groupe of eight claims; owned and operated
by Geo. Foster et al. Kerby, Oregon.
The Phillip Suetter & Co. Groupe of twenty-four claims,
located on opposite side of creek and owned and operated
by said company.
The Blair group; owned and operated by Blair & Robinson.
The Bear and Ackley group are in the immediate vicinity,
both of which are being worked very extensively.

TITLE 7 OPERATION.

Line (a) Operations are not being carried on at present, and only
three men are kept on the property for the purpose of
keeping up repairs to equipment, cutting fuel wood, clearing etc.
Line (b) Work was suspended in May 1935 on account of inadequate
equipment. Except for recoveries made, the work done during
the past was extremely unsatisfactory on account of the fact
that it was impossible to get enough grade and use giant in
present location with proper efficiency. Work will be resumed
just as soon as equipment can be secured and installed
according to plans submitted with this application for loan.

SEP'T. 26, 1935.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

paper which should be attached to this application at the end of this *Exhibit*, and the answers should be numbered and lettered to correspond with the questions.

Answer all questions, in detail, except those for the type of deposit or mine which do not apply to this case.

A. Reports

Give names and addresses of all engineers or geologists who have examined the property and reported thereon, together with copies of any available reports. Such reports must be signed and the date of the report given. **see detail sheet attached**

B. Metal or Metals

Statement of metal or metals to be produced.

GOLD

C. Geology **separate sheet attached**

1. Submit available topographic and geologic maps of the district and a description of the geology of the district. **Maps attached (Kerby quadrangle)**
2. Give a detailed description of the geology of the property, stating:
 - (a) Varieties of country rock.
 - (b) Ore minerals contained in the deposit.
 - (c) Gangue minerals of the deposit.
 - (d) Form, size, and type of ore deposit, whether vein or lode, irregular body of disseminated ore minerals in country rock, buried placer, placer, etc.
 - (e) Whether any faults are known and how they affect ore deposits.
 - (f) Whether ore minerals are widely dispersed or localized in shoots.
3. If it be a surface or buried placer deposit, state:
 - ✓ (a) Dimensions of ore-bearing gravel or gravels.
 - ✓ (b) Type of overlying country rock (granite, sandstone, etc.).
 - ✓ (c) Whether ore-bearing gravel lies on bedrock; if not, depth to bedrock.
 - ✓ (d) Texture of gravel (fine, medium, or coarse, and percentage of clay).
 - ✓ (e) Whether gravel is loose, tight, cemented, or frozen.
 - ✓ (f) Whether gravel contains boulders more than 1 foot in diameter; if so, how large, and in what proportion.
 - ✓ (g) Type of bedrock (granite, sandstone, shale, etc.).
 - ✓ (h) Whether bedrock is hard or soft; smooth, uneven, or rough.
 - ✓ (i) Amount of overburden, whether loose, tight, or cemented; fine or coarse texture.

**Detail
sheet
attached**

D. Ore Reserves **separate sheet attached**

1. If deposit is other than placer:
 - (a) Submit maps showing location of each ore body in mine. If mine has more than one working level, send a composite map and a map of each level separately. Show location, width, and assays of all samples on the level plans. Number each sample.
 - (b) Submit section along plane of ore body showing ore blocked out, probable ore, stoped areas, and any old workings; designate inaccessible areas.
 - (c) Give detailed tonnage estimates of ore blocked out and method and assays used in estimating same. If more than one ore body, list each body separately.
 - (d) If ore has been mined subsequent to sampling and ore estimate submitted, show in detail the amount, grade of ore, and location where mined.
 - (e) Give detailed estimates of probable ore reserves and supporting data.
2. If a placer deposit: **given in full on separate sheet**
 - ✓ (a) Give estimated yardage and value of ore-bearing gravel and method of testing and calculating the same. If more than one deposit, list each deposit separately.
 - ✓ (b) Submit map showing location of ore reserve yardage, samples, and assays of same on the property.

E. Assays **Certified assayer's report attached**

1. Submit assayers' reports (certified if possible) giving metal content of each sample used in figuring ore reserves. Number each sample to correspond with sample number on above maps.

GOLDEN PRINCESS MINES CORP.

PORTLAND.

ORE.

SEP'T, 26, 1935;

pie of the rich streaks, or a weighted sample of all the streaks, rich and poor, of the deposit.

3. If samples are taken from drill holes, show location of drill holes on maps and give depth at which samples were taken. Samples should be numbered to correspond with the numbers on assayers' report.

F. Type of Mine **on separate sheet attached**

1. State type of mine, whether tunnel or adit, shaft, open cut, placer, drift, etc.
2. If shaft, adit or tunnel mine:
 - (a) State the number of openings (shafts or adits), size, length, or depth of each.
 - (b) State the number of working levels, size and length of each, elevation with respect to collar or top of shaft, or to main adit.
 - (c) State the condition of all openings, whether timbered or untimbered, caved, or otherwise out of repair. Estimated amount and cost of contemplated repair work. If mine is flooded, state amount, method and cost of dewatering necessary to permit commencement of operations.
 - (d) Submit surface maps showing locations of all openings, with comparative elevations of each, and all buildings, roads, etc.
3. If open cut mine:
 - (a) Describe in detail the operations.
 - (b) Submit maps showing location of ore bodies, cuts, track systems, buildings, etc.
4. If placer mine: **full details attached**
 - ✓ (a) Water supply (see paragraph K page 10).
 - ✓ (b) State size and length of pipe lines, sluice boxes, size and number of hydraulic giants, elevators, or other excavating or washing equipment.
 - ✓ (c) State the amount of overburden to be handled.
 - ✓ (d) State size of any hydraulic pits, shafts, trenches, test pits, bedrock cuts, or any other workings.
 - ✓ (e) State condition of above equipment.
 - ✓ (f) Submit map showing layout of equipment on property.

G. Production, Mining Methods, Proposed Development, etc. **detail sheet attached**

- ✓ 1. State recent monthly and annual production of ore (if any) in tons per day and estimated production if loan is granted; if placer, in yards of gravel per day.
- ✓ 2. State whether workings are dry or wet; if latter, amount of water that has to be pumped, gallons per minute, to keep water down.
- ✓ 3. Describe mining method to be used, whether timbered, rill, shrinkage, or caving stopes, pillar and room, etc.
- ✓ 4. Describe haulage, whether electric motors, steam or compressed-air locomotives, etc.
- ✓ 5. State whether there is ample area for depositing overburden, waste material, etc. and whether applicant owns or controls such area.
- ✓ 6. List all equipment on the property (exclusive of mill or smelter equipment), such as hoists, pumps, cars, haulage motors, drills, compressors, steam or electric shovels, pipe lines, tracks, ventilating fans, etc. Give kind, size, make, capacity, age, and number of each item and state whether in good working condition.
- ✓ 7. Describe any buildings on the property and condition of same. If work or repair shops, list equipment such as lathes, punches, saws, etc., and state working condition of same.
- ✓ 8. Submit a table showing complete total ore shipments to mills or smelters, values, and name and location of mill or smelter, for the last year of operation.

- ✓ 11. If a placer mine, give total yardage handled, and mint or smelter returns for past year of operation.
- ✓ 12. Describe in detail the proposed mining and development operations to be financed from the loan. **given in full on attached sheet**
- ✓ 13. State any known production of neighboring properties with dates and names, and references to source of information.

H. Milling* (CLASS B. LOAN)

1. State whether ore is milled or treated in applicant's mill, a leased mill or sold to a custom mill.
2. If ore is treated in applicant's mill or a leased mill:
 - (a) State capacity and percentage of extraction, and submit flow sheet of mill.
 - (b) Describe mill building, condition of same, etc.
 - (c) Describe equipment in mill building, such as crushers, jigs, ball mills, table, flotation units, stamps, etc. Give kind, make, size, capacity, age and number of each and state whether in good working condition.
 - (d) State rental cost if leased mill.
 - (e) State whether there is ample room for disposing of tailings.
 - (f) State whether tailings will pollute any known streams, lakes or other sources of water supply.
 - (g) Submit tables showing complete total tonnage of ore treated, tonnage of concentrates made, and assays of heads, concentrates and tailings, for the last year of operation.
3. If ore is sold to a custom mill:
 - (a) Submit table showing complete total tonnage of ore shipped, including settlement sheets for last year of operation. Give complete data as to name and location of mill purchasing ore, etc.
 - (b) Submit copy of any contract for purchase of ore.
4. If applicant proposes to build a mill:
 - (a) Describe proposed milling operation.
 - (b) Submit a flow sheet of the proposed mill, and state capacity.
 - (c) Submit copies of all tests which determined the design of mill.
 - (d) Describe mill site showing location of mill with respect to mine.
 - (e) State if there is ample room for disposing of the tailings.
 - (f) State whether tailings will pollute any known streams, lakes, or other sources of water supply.
 - (g) Submit detailed cost of proposed mill.
 - (h) Submit, if available, plans of proposed mill.
 - (i) Show that adequate water supply is available.

I. Smelting* (CLASS B LOAN.)

1. State whether ore or concentrates are treated in the applicant's smelter or sold to a custom smelter.
2. If reduced in applicant's smelter:
 - (a) Describe smelting operations.
 - (b) Describe equipment of smelter, stating working condition of same.
 - (c) State whether necessary fuel and fluxes are available on property, and if not, state source and cost of same.
 - (d) State whether there is ample room for slag dumps on property, and if not, how disposed of.
 - (e) Submit tables showing complete annual tonnage and assays of concentrates smelted, tonnage and assays of metal or metals recovered and list and amount of any byproducts made.
3. If concentrates or ore are sold to a custom smelter:
 - (a) Submit tables showing tonnage of ore or concentrates shipped to smelter, including settlement sheets, for last year of operation. Give complete data as to name and location of smelter purchasing same.
 - (b) Submit copy of any contract for purchase of ore, or concentrates.

* (See footnote page 10)

(c) Describe smelter site.

(d) Submit plans, if available and detailed costs of proposed smelter.

(CLASS B LOAN)

J. Refining*

1. State whether or not smelter product goes to a refinery.
2. If product goes to applicant's refinery:
 - (a) State method of refining.
 - (b) Describe buildings, equipment, and capacity of refinery and working condition of same.
 - (c) Present a table showing complete annual tonnage of metal treated, tonnage and assay of refinery product or products. List any byproducts and give amounts.
3. If product is not refined by applicant submit data concerning the disposition of same.
4. If applicant proposes to build a refinery:
 - (a) Describe proposed refining operation.
 - (b) Submit copies of all tests which determined the design of refinery.
 - (c) Submit plans, if available, and detailed costs of proposed refinery.
 - (d) Describe site of proposed refinery.

K. Water Supply

given in full on separate sheet

- ✓ 1. State whether water supply for all operations, mining, milling, smelting, and refining, is sufficient for all seasons of year. State amount in gallons per minute, miners' inches or second feet. (Maximum and minimum.)
- ✓ 2. State source of supply, whether from well, flowing stream, mine, lake, reservoir, etc., and nature of water rights.
- ✓ 3. State amount of additional water that could be acquired or developed, and how developed and cost thereof. (Gallons per minute, miners' inches or second feet.)

L. Power

see detail sheet

- ✓ 1. State distance to nearest electric power line, if any in district.
- ✓ 2. State cost of electric power, if used on property or nearby properties.
- ✓ 3. State cost of electric power at nearest point available for purchase and cost of extending line (if any power line in district).
- ✓ 4. State whether any water power is used or available and cost of same.
- ✓ 5. State kind and cost of any other power used.

M. Labor

see separate sheet

- ✓ 1. Make brief statement as to unemployment conditions in the district.
- ✓ 2. Are experienced workmen, such as miners, millmen, smeltermen, etc., available in district?
- ✓ 3. State number of additional men who will receive employment because of loan.
- ✓ 4. Make brief statement as to current wage scales.
- ✓ 5. What facilities does applicant have for housing workmen?

N. Transportation

given on separate sheet

1. State distance:
 - ✓ (a) From mine to nearest railroad, giving condition of roads.
 - ✓ (b) From mine to mill or smelter, giving condition of roads.
 - ✓ (c) From mill to smelter, giving condition of roads.
 - ✓ (d) From smelter to railroad, giving condition of roads.
 - ✓ (e) State methods of transportation as trucks, teams, etc., and cost thereof.

on separate sheet

O. Costs

1. State past (if mine has been in operation) and estimated future:
 - ✓ (a) Detailed mining cost per ton of ore.
 - ✓ (b) Detailed milling cost per ton of ore treated.
 - ✓ (c) Detailed smelting cost per ton of ore or concentrates treated.
 - ✓ (d) Detailed refining cost per ton of metal refined.
 - ✓ (e) Cost of finished product or products per ounce, pound, or ton.

*NOTE.—The proceeds of loans, not to exceed \$20,000 each, which are limited to the development of a quartz ledge, or vein, or other ore body or placer deposit containing gold, silver, or tin, may not be used to determine an ore treatment process nor for the construction of mills, smelters or refineries.

EXHIBIT B

U. S. GOVERNMENT PRINTING OFFICE 16-2506

GOLDEN PRINCESS MINES CORP.

PORTLAND

ORE

SEP'T. 26 1935.

Montana Assay Office

ASSAYERS-CHEMISTS-METALLURGISTS
DEALERS IN GOLD, PLATINUM AND SILVER

610 S.W. Second Avenue
ATwater 2726

Portland, Oregon, Sept. 23 19 35

The results on samples submitted for assay by Golden Princess Mining Corp.
are as follows:

CHARGES \$

DESCRIPTION OF SAMPLES	OUR NO.	GOLD Ozs. Per Ton	SILVER Ozs. Per Ton	PLATINUM Ozs. Per Ton	COPPER %	LEAD %	ZINC %		VALUE PER TON
No.1	1047	.08							2.80
No.2	1048	.32							11.20
No.3	1049	.04							1.40
No.4	1050	.02							.70
No.5	1051	.04							1.40
No.6	1052	.24							4.90
No.7	1053	.02							.70
No.2-Check	1048	.12							4.20
No.7-Check	1053	.08							2.80

MARKET VALUE

GOLD	SILVER	PLATINUM	COPPER	LEAD	ZINC
35.00					

Respectfully,
MONTANA ASSAY OFFICE

BY B. Mattice Per IM

EXHIBIT B.

TITLE C. GEOLOGY.

Paragraph 3.

Line (a) Dimensions of ore bearing gravel bars, or channels.

Low Bar.

The low bar is approximately 500'x 2600' and contains -----30 acres. This bar lays along the South and East side of Josephine creek and about fifty feet higher than the channel of the present creek; has an average depth of 12 ft. and a total yardage of 577,777 cu. yds.

Middle Bar.

This bar parallels the low bar and is seventy ft. higher, or from 120 to 140 feet above the channel of the creek, depending upon points from which elevations are taken, is 1600 ft. in length and has an average width of 350 ft. making the total acreage for this bar -----13 acres. and a yardage of 207,407 cu. yds., this bar having an average of ten feet for depth.

High bar.

The high bar extends almost the full length of the property, being 2700 ft. in length and averaging 450 ft. in width, lays approximately 110 ft. above the middle bar and contains a total acreage of -----28 acres. and a total yardage for the bar of 360,000 cu. yds.

TOTAL YARDAGE for 3 bars	1,145,184 cu.
" ACREAGE " " "	71 acres.

Line (b) Country rock is composed principally of Serpentine.

Line (c) Gravel lies on bedrock and has an average depth of 10 ft.

Line (d) Gravel is evenly mixed of fine, medium and coarse; screen tests show 30% gravel of 2" and less, and less than 2% clay, 10% of 2" to 4", 10% 4" to 6", 10% 6" to 8", 10% 8" to 10", 10% 10" to 12" and 20% 12" and over; this test is of ground taken from bedrock to surface.

Line (e) The low bar is all loose gravel and silt, middle bar is composed of about an even quantity of loose and tight gravel with some clay intermixed, and small patches of cement gravel on bed rock running from 1" to 18" in depth.

Line (f) Each bar contains boulders of 1' and over amounting to approximately 20% of the aggregate, very few of which are over 24" in diameter and have a tendency to flatness.

Line (g) All of the gravel deposits are on Serpentine bedrock.

Line (h) The low bar bedrock is composed of streaks of hard and soft serpentine and runs 50% each of smooth and rough uneven bedrock. The middle and high bars practically all hard, rough and uneven serpentine.

Line (i) The overburden does not amount to very much, running from nothing up to two feet in a few places, and composed of coarse sedimentary wash from the hillsides.

TITLE D. ORE RESERVE.

Paragraph 2.

Line (a) The average depth of workable placer ground for the whole 70 acres is ten feet, making a total of about 1,130,000 cu. yds. Test holes were sunk to bedrock at six widely separated places and tests were made at 17 places along the rim of the old workings as indicated

SEP'T. 26, 1935.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

EXHIBIT B.
TECHNICAL DATA.

TITLE F. TYPE OF MINE.

Paragraph 4.

Line (d) All tests holes indicated on map are 3'6"x4'8", the old pits, hydraulic workings and open cuts being too numerous to enumerate, can only give the aggregate, which is approximately five acres, the indications are that this ground had an average depth of about ten feet and the definite outline is accurately shown on map submitted herewith.

Line (e) All equipment is in a good state of repair and ready for operation when moved to proper locations.

Line (f) Map submitted with this exhibit gives information in detail.

TITLE G. PRODUCTION, MINING METHODS, PROPOSED DEVELOPMENT ETC.

Paragraph 1.

On account of the fact that during the past the property has never been equipped with proper machinery and other equipment, it has never had anything more than inefficient hydraulic equipment, or hand workers; the property having been worked over a period of a great many years, there is no authentic records of the results as a whole; the former owner moved, during the past season, approximately 1,000 yards and recovered the sum of \$1,356.00; this according to his statement and witnessed by three workmen. With the installation of the equipment proposed, the daily output will average 600 yards per eight hour day.

Paragraph 2.

All workings will be dry, or properly drained.

Paragraph 3.

The middle bar will be worked by hydraulic giant in open pits; the low and high bars are to be worked by means of mechanical elevators, using the same sluice boxes and other equipment used in the mining of the middle bar, and simultaneous with the working thereof. All concentrators and other gold saving devices to be placed at the lower end of flumes and sluice-ways near the rim of the creek as shown on map, indicated by red dotted lines.

Paragraph 4.

The only available motive power will be gasoline driven motors.

Paragraph 5.

There is ample room for the disposition of all overburden, waste materials etc. and the space is owned and controlled by the owners of the property.

Paragraph 6.

The hoist is a single drum derrick hoist, powered by a 22 h.p. 4 cyl. gasoline motor, the crane is an ironed wooden beam and mast cable guyed crane, equipped with automatic beam return, capacity three tons. There are two 3" Worthington centrifugal pumps and an 8 h.p. Westinghouse gasoline engine, one 1 h.p. Century electric motor, one table power shop saw with three circular blades 6", 8" and 10" dimensions, 50' fire hose and nozzle, 50'

SEP'T. 26, 1935.
GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

Paragraph 6. (continued)

and equipment for machine and blacksmith shop, consisting of lathe, shaper, power and hand drill presses, forge, anvils, vises, power saws, a 6 h.p. Stover gasoline engine, and all necessary hand tools for both machine shop and blacksmith shop; these tools and equipment belong to Messrs. Dodd and Jacobs and are included in their hire as workmen on the property. In addition to above, there is about 6M. ft. B.M. rough lumber on property, property of owner.

Paragraph 7.

There are no adequate buildings on the property at present; the only buildings now in use is a small 12'x14' shack and a 10'x 12' tent, all tools and equipment now being stored under canvas and one of the most urgent needs of this loan is for the purpose of purchasing the materials for buildings for housing the workmen, tools and equipment and providing cooking facilities; this should be done at once on account of weather and road conditions.

Paragraph 8.

No ore produced, or shipped.

Paragraph 9.

Mine was operated in a small way up to May 1935, worked stopped on account of insufficient equipment.

Paragraph 10.

Name of former owner and operator D.R. Morrison, Kerby, Oregon.

Paragraph 11. Complete record not kept.

Paragraph 12. The proposed mining and development work to be done from the proceeds of the loan are;

Construction of suitable buildings for the workmen, machine and blacksmith shops, cook houses, and tool and machinery sheds, build approximately 1,000 ft. of 2'x3' flume or sluiceways, construct two grizzlies, construct 300' final concentrating equipment (riffles and undercurrents) build concentrator tables and boxes, widen and clean ditch, enlarge reservoir, move and set up pipe line, build wings at head of flume, purchase and install elevator machinery for working low bar (to be used later on high bar), purchase necessary supplies to be used during construction period, and meet payroll.

Paragraph 13.

Impossible to get any dependable records of the neighboring mines, but know they have been producing continuously for several years past; the Names are Geo. Foster, owner and manager of the Bear and Independence groups, Wm. George and Phillip Suetter, former and present owners of Suetter group, J.A. Ackley, owner of the Ackley group, W.E. Blair, owner of the Blair group; the addresses are all Kerby, Oregon.

TITLE K. WATER SUPPLY.

Paragraph 1.

The water supply from the present ditch is adequate during the months of November, December, January, February, March, April and May of each year and often extends for a period of two months longer; during the seven months above mentioned, the supply is greater than the capacity of the ditch, which is approximately eight second feet, or 400 miners inches (California). In the dry months it is our plans to pump water from the Josephine creek in addition to the reduced supply from the ditch, and work only the low bar during this period; thus eliminating the expense of the much greater lift of water to the reservoir.

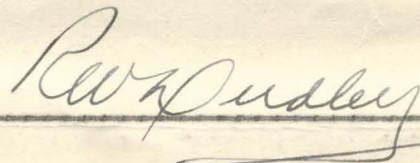
Paragraph 2.

The source of water supply is Negle Gulch, a flowing stream, fed by the rains and snow water during the seven months above mentioned, and by springs during the remainder of the year. Approximate maximum flow 25 second feet and minimum flow .75 of one second foot.

STATE OF OREGON,)
) ss.
County of Multnomah,)

I, R. W. DUDLEY, being first duly sworn on oath
depose and say: that I am President of the Golden
Princess Mining Corporation, incorporated under and by
virtue of the laws of the State of Oregon;

That on the 20th day of September, 1935, I sub-
mitted to the Montana Assay Office of Portland, Oregon,
samples of placer gravel numbered in the attached assay
report, and that these samples were taken under the
method and procedure described in the application sub-
mitted herewith by the said Golden Princess Mining
Corporation to the Reconstruction Finance Corporation
in order and for the purpose of obtaining a loan on
said properties.



Subscribed and sworn to before me this 24th day of
September, 1935.

Notary Public for Oregon
My commission expires August
10, 1936.

EXHIBIT B.

TECNICAL DATA.

TITLE E. ASSAYS.

Paragraph 2.

~~Kind~~ Samples were taken from six different test holes and from seventeen places along the open faces of old workings as indicated on map and in the following manner:-

- No. 1 Taken from test hole #1 on low bar; a sample of 100 lbs. was taken from the surface, including the overburden, down to bedrock, all rocks of 1" and over were combed out, this was thoroughly mixed and quartered and 25 lbs. of this mixture delivered to the assayer.
- No. 2 Taken from test hole #2 near outer rim of low bar; depth of hole 9 ft. with 18 in. overburden; sample taken from bedrock to 4 ft. above; rocks combed out, mixed and quartered as described above; then 25 lbs. delivered to the assayer.
- No. 3 Taken from test hole #3 near outer rim of low bar and near the upper end of bar; depth of hole 8 ft. Sample from 6 ft. above down to bedrock, treated same as in #1 and #2 and 25 lbs. delivered to the assayer.
- No. 4 Taken from test hole #4; ^{middle bar} depth 12 ft. overburden two feet; sample from bedrock to 10 ft. above; treatment same and 25 lbs. delivered to assayer.
- No. 5 Taken from test hole #5, near center middle bar, depth 8 ft. overburden 18"; sample from bedrock to surface; treatment same and 25 lbs. delivered to assayer.
- No/ 6 From test hole #6 on high bar, depth 8 ft. overburden 12"; sample from 6 ft. down to bedrock; treated same as previous samples and 25 lbs. delivered to assayer.
- No. 7 This was a general sample, taken from 17 different points as indicated on map and was taken from bedrock to 3 ft. above, approximately 20 lbs. ~~thoroughly mixed and delivered to the assayer.~~ was taken from each place; then thoroughly mixed and quartered and 50 lbs. delivered to the assayer.

TITLE K.

Paragraph 4.

Line (a) The present water supply is from Negle Gulch, through open ditch (Morrison Ditch) 3852 ft. from diversion point to reservoir and extending beyond the reservoir almost the full length of the high bar to a point 5713.6 ft. from the ~~XXXXXXXX~~ diversion point (fully described under TITLE K. paragraph 1, in this exhibit.)

Line (b) There is 250 ft. of 16" and 450 ft. of 11" hydraulic pipe line now on property; this should be moved to the new location shown on map, thus increasing the head and eliminating considerable waste by seepage. There is now on the property approximately 300 ft. of sluice boxes and riffles; proper operation will necessitate the building of about 1,000 ft. additional sluice boxes and riffles, the installation of elevator capable of handling 500 yds. per day; new sluice boxes to be 2' x 3'. There is one Joshua Handx #3 Giant and a gasoline hoist and crane now on premises, all in good repair and working condition.

Line (c) The average thickness of overburden is 18 inches.

SEP'T. 26, 1936.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

Paragraph 2. (continued)

The water right to eight second feet from the said Negle Gulch has priority right dating back to 1923, or the date of construction.

Paragraph 3.

At present there is a supply of water available from the Anderson ditch (shown on map), which has priority rights on 25 second feet from Fiddlers and Days Gulch; this ditch is on practically the same level as our ditch, but would require the purchase and installation of about 2,000 ft. of pipe line and the payment of a monthly rental of \$50.00; Also pumping rights from Josephine creek can be obtained from the State at a nominal cost; by taking the water at the upper end of the property and returning it at the lower end, a right to 25 second feet could be had (the minimum summer flow).

TITLE L. POWER.

Paragraph 1.

The nearest power line is along the Redwood Highway and Kerby, Oregon is the closest point, five miles distance.

Paragraph 2.

The exact cost of Electric power is not known, but would likely be about 4¢ per K.W. depending largely on the amount used, or contracted for.

Paragraph 3.

Cost of electric power at present power line is about 4¢ per k.w. as explained above; cost of line construction would be about \$1,000. per mile over most direct route.

Paragraph 4.

There is no water power being developed on the property at present, however there is a good power site on the property, and by making application and obtaining rights from the State Hydroelectric Commission, a 30" dam could be constructed across Josephine creek (without fish ladder) at the upper end of the property, or even farther upstream, diversion could be made, through hydraulic pipe line, for a sufficient distance on the property to obtain enough head to generate ample power for all necessary purposes, however the first cost of installation would be prohibitive, under present circumstances.

Paragraph 5.

The only available power now is from gasoline engines, and the average cost of production of this power is about 25¢ per day for each h.p. developed, at present prices of gasoline and oils.

TITLE M. LABOR.

Paragraph 1.

There are about 300 workmen in the district depending upon part time employment and assistance from the Government.

Paragraph 2.

Yes; there are many skilled workers from all lines of trade are here trying to make a living by hand working in the placer diggings.

Paragraph 3.

We would employ about fifty men for the balance of this year and about twenty thereafter.

Paragraph 4.

The current wage scale for common labor is \$3.00 per day, \$4.00 to \$5.00 per day for skilled labor, board and sleeping quarters furnished in each instance.

Paragraph 5.

None at present; buildings will have to be constructed.

TITLE N. TRANSPORTATION.

Paragraph 1; distances from:

Line (a) Mine to nearest railroad; 33 miles to Grants Pass, Oregon; roads paved to within five miles of mine, balance poor dirt Rd

Paragraph 1 ; distances from:
Line (b) Mine to smelter; placer mine, not necessary.
Line (c) Mill " " " " "
Line (d) Smelter to Railroad " " "
Line (e) Trucks used for transportation of supplies and
equipment; average cost per round trip \$10.00.

TITLE 0. COSTS.

No mining costs have been accurately kept of past mining operations; estimated future costs per yard of placer ground handled, after equipment is installed as herein outlined, will be 12¢, making the cost of finished product (GOLD) \$7.63 per oz. for actual operating cost; this being based on a valuation of \$51.50 per oz. for \$ 900 fine gold and 50¢ per yard recovery, does not include the overhead cost of interest, depreciation etc.

SEP'T. 28, 1935.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

SEP. 26, 1935.

PORTLAND, ORE.

on
THE GOLDEN PRINCESS PLACER MINES
Kerby, Oregon.

made at the request of
R.W. Dudley, et al

by W.E. Blair, C.E.,
Kerby, Oregon.

DESCRIPTION

According to the amended location notice filed August 31, 1935, and recorded at page 631, in volumn 35 of Josephine County, Oregon Mining Records, this property is described as follows:--
"That part lying and being on the South and East side of Josephine creek of the South one-half ($S\frac{1}{2}$) of the Southwest quarter ($SW\frac{1}{4}$) of Section thirty (330) and also that part of the West one-half ($W\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) of Section thirty-one (331) on the South and East side of said creek, together with all of the East one-half ($E\frac{1}{2}$) of the Northwest quarter ($NW\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) and the West one-half ($W\frac{1}{2}$) of the Northeast quarter ($NE\frac{1}{4}$) of the Northwest quarter ($NW\frac{1}{4}$) of said section thirty-one (331), all in township thirty-eight (T38) South, range eight (R8) West of the Willamette Meridian, containing one hundred three (103) acres, more or less according to the U.S. Government survey thereof". This amended location notice was filed for the purpose of making the boundary lines conform, as near as possible, with the Government survey and includes the three claims The Hans Groschen, located January 25, 1908, recorded at page 137, volumn 18, The Osmiridium, located June 29, 1925, recorded at page 78, volumn 27, and The Antediluvian, located June 29, 1925, recorded at page 78, volumn 27, of Josephine County Mining Records, said claims being relocations made by D.R. Morrison, et ux of claims located by the Morrison family during the year of 1896 and later transferred to the said D.R. Morrison.

TITLE

The property is unpatented Government land, located within the Siskiyou National Forest, and has been held by the original owners continuously since 1896, all assessment work having been regularly performed and is now in the possession of J.R. Dodson, et al by right of purchase as evidenced by Quit Claim Deed from D.R. Morrison and Irene Morrison dated August 31, 1935 and recorded August 31, 1935 at page 199 of volumn 12 of Mining Conveyances, Josephine County, Oregon.

LOCATION

Located on Josephine creek, a tributary of the Illinois river, in Josephine County, Oregon, about 14 miles North of the Oregon-California State line, 5 miles West of Kerby, Oregon, 30 Miles Southwest of Grants Pass and about midway between Portland, Oregon and San Francisco, California.

ACCESSIBILITY

Kerby, Oregon, the nearest town, is located on the Redwood Highway (U.S.#199) which connects with the Pacific Highway (U.S.#99) at Grants Pass, Oregon. The mine is reached, via dirt road and by fording the Illinois river, during the summer months, by travelling down the Illinois river and up the Josephine creek for a distance of about 9 miles, or via a good gravelled road for a distance of about $2\frac{1}{2}$ miles by crossing the Illinois river, over suspension bridge, West of Kerby and following the Tennessee Pass road to a point near the base of Tennessee Mountain; thence by Government pack trail across the Free and Easy Pass for another $2\frac{1}{2}$ miles, however, the Forest Service has informed the writer that they were contemplating the commencement of the construction of a roadway across the Free and Easy Pass during the month of October 1935 which would come within a quarter of a mile of this property, and if constructed over this route, it would be an all year road and of great benefit to this and other property in the vicinity.

HISTORY

The Josephine Creek and Illinois River Mining District has the distinction of being the place of the discovery of gold in

the State of Oregon; the discovery point being within one mile of this property, near the confluence of the Illinois river and Josephine creek, made during the year 1851 and operations have been continuous in some part of the district since that date; the more notable "strikes" being made along Josephine creek were made near the confluence of this stream and Tennessee Gulch, Canyon Creek, China Gulch, Fiddlers Gulch and Days Gulch, which, according to statistics recently compiled by the Grants Pass Courier, yielded a sum in excess of \$12,000,000.00. Practically all of this work having been done by hand labor, accounts for the fact that the more easily accessible ground has been worked along the outer rims of the low bars, and the more productive back channels have been left intact; it being almost impossible to work these back channels, except by modern machinery and equipment.

Judging from appearance, and local information, the outside rim of this particular property was worked along with the balance of the creek (Josephine) and later attempts have been made to work the rich pay streaks by means of hydraulic piping, however these have been only partially successful, on account of the fact that there is insufficient grade to the low bars, except by digging deep races; thus destroying the dumping facilities. Recommendations for proper equipment for the successful operation on these low bars, mentioned here

TOPOGRAPHY

Josephine creek, and most of its tributaries, has its source in mountains ranging from four to five thousand feet elevation; thus conserving the moisture of the heavy winter snows in the mountains and causing a gradual "run off" during the Spring and early summer, which serves to extend the mining period considerably beyond the usual period in the more level districts. On this particular property there are three distinct and separate bars, or channels, each having practically the same grade of about 3% and parallel each other; the low bar is about fifty feet above the creek level, the middle bar about 70 ft. above the low bar and the high bar being slightly over 100 ft. above this middle bar, with very steep rock bluffs between, ranging from 50 to 75 ft. in width, and the surrounding mountains rise very abrupt from the high bar to an elevation of approximately 3000 ft. This mountain (Mansfield Peak) being impregnated with gold bearing porphyry, the erosion therefrom has caused considerable concentration of gold values on these flat bars below.

GEOLOGY

The country rock in practically all of the district is Serpentine, through which dykes of Porphyry, diorite, quartzite, greenstone and some granite run, causing gold forming contacts which have been the sources of the rich deposits of gold and other valuable minerals in old channels of the streams as they were cutting through. These old channels are chiefly composed of the heavier materials and contain very little clay. There are many so called rare and valuable metals and gems found in these concentrates, however I will only mention those which are found in paying quantities and have a profitable market value; these, stated in the order of value they are found in, are gold, platinum, iridium, palladium and chromium.

WATER SUPPLY

At present this property is served by a water ditch from Negle Gulch, a tributary of Josephine creek, the total length being 5713.6 ft. and having a head of 99.7 ft. however the usable head and part of the ditch is between the reservoir and the headgate a distance of 3252.4 ft. and having a total head of 47.7 ft. This ditch has a maximum capacity of approximately 8 second feet, which would be ample, provided the reservoir was enlarged to a sufficient size to provide the storage of water in large enough quantity to make a uniform flow through each working day, and for the accumulation of more during the hours not working. This I have provided for in my resurvey of the ditch and reservoir; the cost of which would be very slight. The present diversion dam is in need of some repairs as there is considerable leakage under same

Due principally to the fact that Negles Gulch is fed by perpetual springs, this ditch furnished a usable quantity of water from October to July, or about nine months of each season; this is for a considerable longer period than most ditches in Southern Oregon. In addition to the above mentioned water supply, there is also two other sources of available water which could be had at very reason cost; viz: The water from the Anderson ditch, which has a capacity of over 20 second feet, could be had by the installation of about 1000 ft of pipe line and the payment of a small monthly rental, and Josephine creek has a flow of 25 second feet at low water period; this could be pumped at a reasonable cost as the head to overcome is only fifty feet and the natural grade is sufficient to provide the necessary head for working the low bar, and this would likely be the most practical method as it would give the assurance of a uniform supply during the dry season and enable one to operate continuously throughout the year.

BUILDING MATERIAL.

The local prices of lumber such as required in mining operations runs from \$16.00 to \$20.00 per M. B.M. at the mills, however the transportation from the mills to the mines usually runs up to as high as \$8.00 per M.

There is enough timber growing on the premises for all requirements for fuel, sluice box baces and supports, and the addition of a small portable saw-mill to the equipment would enable one to manufacture all necessary lumber from the larger trees of yellow and sugar pine, Port Orford cedar and fir, thereby eliminating the transportation cost, and effecting a considerable savings in the price of the lumber.

MACHINERY & EQUIPMENT.

There is now on the property, a complete machine shop, including lathe, power drill press, shaper, anvil, forge and welding outfit together with a full set of machinist and blacksmith tools, a two-ton White truck, gasoline hoist and crane, 700 ft. 15" to 11" hydraulic pipe, a Joshua Hinda #3 Giant, 300 ft. of sluice boxes and undercurrent, all equipped with concentrating riffles, a 12'x 14' shack, a 10' x 12' tent and about six thousand ft. lumber.

SURVEY

The writer has made a complete survey of all property lines, ditch course and levels, reservoir (old and proposed), contour of each separate bar and old workings, mapped and located each item thereon. All exterior boundary lines are plainly marked; the corners of each claim are properly marked by setting regulation stakes and by witnessing same with identification marks on bearing trees. This survey shows a total of 103 acres of land, 70 acres of which is workable placer ground in place.

TESTS.

Seven test holes were sunk to bed rock at various places on each claim and the different bars; numerous samples were also taken from the open cuts in the old workings. From these tests the average depth of the whole 70 acres of workable ground was found to be ten feet, or a total yardage of about 1,130,000 cu. yds. of placer ground, in place. The following is a summary of the methods of taking and the results of these tests;

Sample No.	Depth of hole.	How taken.	Amount taken.	Amt. to assayer.	Assay per Yd. (1st)
#1	12 ft.	Surface to bedrock	100#	25#	\$ 4.20
#2	9 "	4' above to bed rock	100#	25#	16.80
#3	8 "	6' above to bedrock	100#	25#	2.16
#4	12 "	10' above to			

SEP. 1. 26, 1935.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

Sample No.	Depth of hole	How taken from hole	No. lbs. taken	No. lbs. to assayer	Assay per Yd. (1 1/2 ton)
#5	8 ft.	Bedrock to surface.	100#	25#	\$ 2.10
#6	8 ft.	" " 6' Above.	100#	25#	7.35
#7	General Sampl.	" " 3' "	340#	50#	1.05
Had assayer recheck assays on samples #2 and #7; result as follows:					
#2	Taken from test hole #2 on low bar shows on assayer's recheck \$6.30 per Yd.				
#7	General sample taken from 17 places, recheck shows 4.20 "				

In taking these samples the aggregate was taken from the placer ground in place as indicated; then all rocks were combed out down to one inch or less; all over that size being assorted as to size and counted and the aggregate was found to contain 20% 12" and over, 30% from 6" to 12" 20% from 3" to 6", the remaining 50% was then thoroughly mixed and quartered and the assayers samples taken therefrom as indicated in the above tabulation, which shows an average value of approximately \$1.00 per Yd. after deducting 10% for waste materials; then deducting one-sixth for overburden leaves \$.85 per Yd. which should allow a recovery of 50% per Yd.

RECOMMENDATIONS.

The immediate requirements will be suitable buildings for the housing of the workmen, machinery and supplies; this will require, in addition to the lumber now on the property, about 15,000 ft. of rough lumber for bunk houses, cook house and machine shop and shed; this lumber should be purchased and moved on the premises just as soon as possible, on account of road conditions. Recommendations for the working of each separate bar, or channel, will be handled separately;

MIDDLE BAR

This bar being located about 110 ft. below the reservoir site and 130 ft. above the creek level, makes it practical for hydraulic piping and the pipe line should be moved to this location; then giving the sluice boxes the required grade of 1" vertical to 12" horizontal down across the low bar to the outside rim of the creek, a distance of approximately 1,000 ft. would take 84 ft. off the 130 ft. of elevation, leaving 46 ft. at the creek for dumping space, which would be ample, provided the larger stones of 8" and over were grizzled out and stacked, as the current of Josephine creek is sufficient to keep the dump clear of the smaller tailings; this I know from actual experiences only a short distance above this location.

LOW BAR.

The above described set-up for the middle bar would provide the necessary sluice boxes, undercurrents and riffles for the working of the low bar, which has been proven to be impractical for hydraulic working, on account of the insufficient grade and dump, and for the elevation of the material from the low bar up into the sluice boxes from the middle bar, would recommend the use of either bucket elevator, several types of which are on the market, a gasoline shovel or tractor equipped with bull-dozers, any of which would be practical.

HIGH BAR

This bar being too high for hydraulic mining with any available supply of water, should be worked by mechanical means similar to those described above for the low bar, using the same sluice boxes and other equipment, without change of location.

WATER DITCH & RESERVOIR.

The reservoir should be enlarged as indicated on map, and the ditch needs widening and cleaning out in several places, otherwise it is in good repair and the grade and location is satisfactory.

CONCLUSION.

The writer has been required to check numerous reports on properties in various sections of the country, and it has always been my desire to know something about the party who made the reports, his experience, personal interest, if any, and

SEP. 1. 26, 1935.

GOLDEN PRINCESS MINES CORP.

PORTLAND, ORE.

CONCLUSION, continued.

Without going into details, will say that I have been doing surveying and engineering work in this country, Alaska, Mexico and Central America for over twenty years, working for the larger timber, oil and mining companies, the U.S. Reclamation and Land Offices, State and County Work in Washington; came into this district during the year 1933 for Alaska mining interest, have located property here myself, have surveyed and been over practically all of the Josephine creek water-shed, have been the engineer and superintendent of mines for an adjoining mine since July 9, 1934, and am thoroughly familiar with the district and know all the local conditions relating to climate, water, nature of materials to be handled, labor and the products recovered from the placer deposits; I have no personal interest in this property, and my only interest is the fact that I do own property in the district.

I have made an effort to write this report in an understandable manner, and have avoided the use of all technical terms, in so far as possible, and adhering more to the language of the average placer miner, or operator.

Dated September 25, 1935



Surveyor and Engineer for m

SEP'T. 26, 1935.

GOLDEN PRINCESS MINES CORP.
PORTLAND, ORE.

SURVEY NOTES OF MORRISON MINE DITCH
made for
R.W DUDLEY
September 12th and 13th, 1935

by W.E. Blair

Distance from start- ing point	Station No.	Tangent from last station	Distance between stations	Difference in level be- tween stations	Remarks
00	Commencing at a point 1292 ft. South and 445 ft. East of B.M. cedar stump N87°W 4.4' South 19° East from said corner stake, said point being just 2.7' hub. below the confluence of the South and North forks of Nagle Gulch, in the NW $\frac{1}{4}$ of SW $\frac{1}{4}$ of said section 31, Josephine County, Oregon.				
141.5'	1	N. 42° W.	141.5'	-1.9'	Ditch bears to right
277.7	2	N 19° W	136.2	.6	
562.2	3	N 4° W	284.5	1.	
858.	4	N 10° W	295.8	1.9	
978.8	5	N 13° E	120.8	1.3	
1028.8	6	N 38° 30' W	50.	.4	
1224.3	7	N 12° 30' W	195.5	1.	
1274.3	8	N 33° 30' W	50.	.1	
1426.3	9	N 32° W	152.	.5	
1563.7	10	N 32° W	137.4	.2	
1738.9	11	N 23° W	175.2	1.5	XXXXXX
1823.3	12	N 12° W	84.4	.1	
1917.1	13	N 25° E	98.8	1.3	
2023.	14	N 51° E	105.9	1.	
2224	15	N 52° E	201.	1.9	
2435.3	16	N 58° E	211.3	2.	
2628.2	17	N 59° E	192.9	1.2	
2733.8	18	N 67° E	105.6	1.1	Ditch crosses line
2767.4	19	N 81° E	33.6	2.7	140' S of E. Center
2862.4	20	N 35° E	95.	2.	Stake of Queen Elizabeth
2937.5	21	N 32° E	75.1	.2	20, 50' from Sta. 18.
3035.4	22	N 24° E	97.9	1.5	
3143.6	23	N 81° E	108.2	1.2	Cross S Fork of Deer Gulo
3219.9	24	N 18° E	76.3	5.5	at Sta. 19.
3285.	25.	N 31° 30' W	65.1	2.5	
3440.	26	N 5° W	155.	2.2	Ditch curves left 5'
3516.9	27	N 7° E	76.9	2.5	between Sta. 19 & 20.
3634.5	28	N 15° 30' E	117.6	3.8	
3724.3	29	N 12° W	89.7	1.1	Sharp curve to right
3841.5	30	N 33° E	117.3	3.5	10' at Sta 23.
3852.4	31	N 45° E	10.9	4.7	
3885.8	32	N 56° W	33.4	.6	
3908.5	33	N 14° E	22.7	.5	
4059.5	34	N 61° E	151.	1.	Curves right 5'-25'
4239.4	35.	N 53° 30' E	179.9	.9	ahead of Sta. 24.
4462.4	36	N 53° 30' E	223.	1.3	
4495.8	37	N 74° E	33.4	.1	XX Sta. 26. Cross S line
4527	38	N 49° E	31.2	.2	of property 12' N of
4573.	39	N 60° E	46.	.3	Sta. 26.
4606.4	40	N 33° E	33.4	.5	
4656	41	N 52° 30' E	49.6	1.4	At. Sta. 31-Old Reservoir
4708.	42	N 15° E	52.	.2	
4791.3	43	N 53° E	83.3	.9	At Sta 34. bears left 5'
4880.6	44	N 21° E	89.3	1.6	
4903.5	45	N 45° E	22.9	.7	At Sta. 35 Ditch 92' W.
4996.2	46	N 34° E	92.7	4.9	of Center Stake between claims 6&7

SURVEY OF MORRISON MINE DITCH.
 Sept. 12th & 16th. 1935 by W.E. Blair.

Distance from Starting Point.	Station No.	Tangent from last Station	Distance between stations in Stations	Difference level be- tween Sta.	Remarks.
5028.2	47	N 27° E	32.1	10.1'	Dry Gulch
5101.6	48	N 13 W	73.4	3.6	
5138.5	49	N 22 E	36.9	.3	
5218.7	50	N 39 E	80.2	.1	Cross Section line
5263.4	51	N 60 E	44.7	.3	25' N. of outlet
5286.9	52	N 15° 30' E	23.5	.8	to Pen Stock (at
5405.	53	N 36 E	119.1	1.3	Sta 50)
5538.8	54	N 28° 30' E	133.8	1.4	
5582.6	55	N 15 E	43.8	6.	
5616.6	56	N 8 W	34.	x 3.8	
5713.6	57	N 22 E	97.	4.5	End of ditch.

Ditch elevation.

Stations 1 to 30 inc. (Head Gate to Old Reservoir) 47.7 ft.
 Stations 31 to 57 Inc. (Old Reservoir to end of ditch) 52.

Total grade 99.7 Ft.

CONTOUR LINE OF OLD DIGGINGS. (LOW BAR)

B.M. Starting at point on Section Line between Sections 30 & 31, T.38 S. R 8 W. WM. 330 ft. east of Section corner common to Sections 30 & 31 and 25 & 36 in Twp. 38 S. Ranges 8 & 9 W. Thence

Sta. No.	Tangent	Distance/	Elevation	Remarks.
	SOUTH.	from last Sta.		
		(feet)		
1.	S 10° W	107.1	-4.2	(claim cor.)
2.	S 62° W	47.1	1	80' E of stake.
3.	S 20° W	87.3	2	
4.	S 26° W	95.6	-1.4	
5.	S 36° W	137.	-1.3	
			-4.4	
	NORTH.			
1.	N 52° E	112.9	- .6	N. from same point.
2.	N 64° E	96.	-2.2	
3.	N 2° E	56.8	- .8	
4.	S 86° E	70.5	* .2	
5.	N 29° W	77.	-2.9	
6.	N 52° E	40.1	* .5	
7.	S 47° E	106.7	-1.4	
8.	N 53° E	72.4	-1.5	Sharp point to right 25 ft.
9.	S 49° E	88.6	* .5	
10.	N 31° E	63.7	-1.1	
11.	S 74° E	72.4	- .3	
12.	N 14° E	54.9	-2.	
13.	N 79° W	77.2	*1.	
14.	N 42° W	23.4	-1.3	
15.	N 27° E	81.	-1.3	
16.	N 38° E	57.3	- .5	
17.	N 55° E	84.	- .5	
18.	N 43° E	87.1	-1.6	
19.	S 51° E	42.7	* .6	
20.	S 12° W	120.5	*1.4	Deep Race
21.	N 48° E	112.4	-3.6	
22.	N 31° W	123.6	*1.3	
23.	N 66° E	75.6	-1.7	
24.	S 12° E	41.5	*2.5	
25.	S 21° E	120.6	- .4	
26.	N X 87° E	113.7	-1.	Strip 50' X 250' 40° E.
27.	S 73° E	95.	*1.4	
28.	N 6° W	85.7	-3.3	10' of dirt remains on bed rock.
29.	N 60° E	51.2	- .4	
30.	N 33° W	135.7	-1.5	
31.	N 42° E	46.7	-1.6	
32.	N 31° W	43.	- .4	
33.	N 18° E	70.9	-4.8	
34.	S 50° E	65.3	*5.	Strip 40' X 50' N.
35.	N 28° E	46.2	-3.	
36.	N 37° W	64.	-5.1	
37.	N 51° E	139.8	-1.9	
38.	N 49° E	91.3	- .2	
39.	S 3° E	186.7	-4.	Race-Point to left.
40.	N 28° E	87.6	*4.	
41.	S 42° E	135.6	*1.9	
42.	N 24° W	132.8	-1.6	Race.
43.	N 30° W	99.2	-8.6	
44.	N 35° E	133.4	-1.4	

MEANDER LINE OF JOSEPHINE CREEK.

B.M. North line of property, center of creek, Sta. No.	Tangent	Distance (feet)	Elevation from last sta.	Remarks.
1.	S 53° W	215.4	*1.8	
2.	S 53° W	237.7	*2.8	
3.	S 53° W	318.	*1.5	
4.	S 74° W	320.	*2.	Line close to west bank of creek
5.	S 38° W	255.5	*3.5	
6.	S 38° W	177.	*1.	
7.	S 56° W	372.4	*3.1	This station on pro- jected line between claims 3 & 4.
8.	S 18° W	442.3	*1.6	
9.	S 15° E	151.	*3.3	Cross section line 89' s. & 300' E of Section Corner.
10.	S 27° W	507.	*5.2	Creek makes bend at mouth of Deer Gulch South 21° West.

Last Station at Twp. Line hits Twp. line 350' N. of SW Corner
of property.

NEW RESERVOIR SITE.

B.M. Top of Gate. Plus 2' above old dam.

1.	S 33° E	60.7	Level.	60
2.	S 40° W	48.9	"	
3.	S 40° W	64.	"	226
4.	S 27° W	66.	"	
5.	S 8° W	48.7	"	
6.	N 43° - 30' W	50.	F111	150
			-3.4	
7.	N 43° - 30' W	50.	-2.4	
8.	N 43° - 30' W	50.3	-2.5	
9.	N 48° E	50.	-3.9	
10.	N 48° E	50.	-2.3	
11.	N 48° E	50.	-2.9	
12.	N 48° E	50.	-4.1	
13.	N 48° E	23.5	-3.8	End of old dam.
14.	N 48° E	50.	-1.6	
15.	N 48° E	50.	-1.4	

OLD RESERVOIR SITE.

B.M. Top of Gate.

1.	S 43° E	21.7	Level.	
2.	S 44° W	119.	"	
3.	N 81° - 30' W	33.2	"	
4.	N 35° W	23.2	"	
5.	N 20° E	21.9	"	
6.	N 48° E	99.9	"	
7.	N 75° E	33.2	"	Back to starting point.

CONTOUR LINE OF LOW BAR (BACK EDGE).

B.M. Commencing at a point 500 ft. south and 266 ft. east of N.W. Corner Section 31, Twp.38 S. Range 8 W.WM. Thence,

Sta. No.	Tangent.	Distance	Elevation from Last Sta.	Remarks.
1.	N 53 ° E	74.6'	-.3'	
2.	N 30 E	26.	-1.1	
3.	N 30 E	118.2	-3.	
4.	N 17 30' E	108.4	-6.9	
5.	N 42 E	63.3	-5.7	
6.	N 77 30' E	143.7	-5.	
7.	S 67 30' E	136.5	*4.3	
8.	N 87 E	73.4	0.0	
9.	N 78 30' E	61.	-3.9	Old tailing Dump.
10.	N 80 E	77.	-3.5	
11.	N 66 E	83.	*.6	
12.	N 41 E	98.5	*3.5	Tailing Dump.
13.	N 41 E	114.5	*.8	" "
14.	N 47°30' E	151.	-1.5	
15.	N42 E	133.3	-7.1	Cross Sec. line 85' West & 10' So.
16.	N 44 30' E	111.	-5.4	
17.	N 41 E	137.5	-1.5	Pipe Line.
18.	N 50 E	156.	*.3	
19.	N 45 E	66.	0.0	
20.	N 35 E	186.	-1.6	
21.	N 29 E	86.	-2.2	
22.	N 21 E	90.6	-1.8	
23.	N 14 E	164.5	*1.1	
24.	N 18 E	155.5	-6.6	Cedar Gulch extends east 50' and 100 ft. wide.
25.	N 22 E	116.	-6.3	
26.	N 19 E	165.8	-3.5	Line 50' from Sta.24 following course of Cedar Gulch ditch.
27.	North Line of Claim.			

CONTOUR LINE OF MIDDLE BAR (BACK EDGE).

B.M. Commencing at a point 140.3' North 84° E. from a stake on the east bank of Josephine Creek 250' N. of the Southwest Corner of the property.

1.	N 70° 30' E	131. '	
2.	N 49 E	162.	
3.	N 84 E	105.7	
4.	N 65 30'E	67.8	
5.	N 67 E	191.7	
6.	N 56 30' E	84.	
7.	N 56 E	127.	Deep Wash.
8.	N 51 E	141.4	
9.	N 53 30'E	254.8	
10.	N 58 E	156.4	
11.	N 27 E	158.	
12.	N 61 30'E	200.	Dry Gulch. W

Course. SE to NW point about 50' S. and 250' E. of NE Corner of NW ¼ of the NW ¼ of Section 31 Twp 38 S. Range 8 W. WM.

CONTOUR LINE OF OLD DIGGINGS ON MIDDLE BAR.

B.M. Commencing at a stake on the east bank of Josephine Creek
250' N. of the SW Corner of the property 290' N 57° E.

Sta.No.	Tangent.	Distance.	Elevation from last Sta.	Remarks.
1.	S 59° E	49.8'	*4.5' b	Due N. 60.9' to edge of bluff.
2.	N 5 30' E	69.	4.5 -6.1'	
3.	N 80 E	45.6	*3.4	Open Cut running S. 50'.
4.	N 44 E	49.	-2.9	
5.	N 55 W	106.4	-8.5	
6.	N 7 30' E	116.6	-5.2	High Bank of Josephine Creek.
7.	N 16 30' W	30.6	-3.5	
8.	N 46 30' E	146.4	*.8	Break of rim to low bar.
9.	S 38 30' E	49.9	*4.5	Upper end of island between rim and high diggings.
10.	S 57 30' E	54.3	*2.0	
11.	N 52 30' E	91.4	-2.4	
12.	S 3 30' E	85.	*6.2	
13.	N 73 E	85.9	*1.4	
14.	S 55 E	42.3	*4.2	
15.	N 51 30' E	66.1	-.6	Deep Wash.
16.	N 42 30' W	71.	-7.4	
17.	N 55 E	162.	-2.3	Curves to right.
18.	N 17 E	84.4	-8.2	Lower end of island.
19.	N 22 30' E (S 6° E)	51.	0.0	Center of point 20' wide.
20.	S 6 E	51.1	-5.4	
21.	N 61 E	220.7	-7.3	
22.	N 43 E	71.4	-4.5	End of Old Diggings (Middle Bar).

CONTOUR LINE OF HIGH BAR (BACK LINE)

B.M. Commencing at South Line of Property 1041.8' east of SW Corner.

1.	N 13° E	111.4'		
2.	N 42 30' E	106.		
3.	N 41 E	97.		
4.	N 36 E	150.		
5.	N 40 30' E	137.8		
6.	N 47 E	196.		
7.	N 44 E	261.5		Cross Dry Gulch 50' N.
8.	N 13 30' E	233.		
9.	N 30 E	207.		
10.	N 31 30' E	97.4		
11.	N 34 E	223.		Cross Section Line 30 & 31 743 ft. W. of Quarter Corner.
12.	N 37 E	151.2		
13.	N 11 30' E	101.9		
14.	N 20 E	177.		
15.	N 17 E	192.		End of High Bar. 250' S. to Cedar Gulch.

Ore reserves	tonnage	ton of ore	or production per ton of ore	price per ton of production	profit per ton of ore	profit per year after int. and depreci- tion Deduct.
1 yd.=1½ Ton	placer values given in yds.	average				
Developed ore:	1,130,000 yds	\$1.00	\$.12 yd.	\$.50 per yd.	\$.38 per yd.	\$29,667.20
Probable ore:		\$	\$	\$	\$	\$

Brief description	Date acquired	Original cost	Depreciation	Present net book value	Fire insurance carried
Buildings, mills, smelters, etc.: small shack	8/31/35	\$	\$	\$ 50.00	\$ none
Machinery, equipment, fur- niture and fixtures, or other chattels:					
700 ft. hydraulic pipe line	8/31/35	\$120.00 bought with property	\$ none	\$ 120.00	\$ none
1 Joshua Hendy Giant	8/31/35	"		700.00	none
Hand tools	8/31/35	"		50.00	none
White truck & Gas engine	"	"		50.00	none
Hoist and 2 pumps		300.00		500.00	none

Rights under leases and/or
options to purchase: none

Royalty rights: none

Receivables: State total
face amount: none

Inventories of ore above
ground, in process of mill-
ing or smelting or finished
product: none

Other collateral itemized: An assignment of all net proceeds from recoveries
of 550 shares of capital stock estimated value per share
\$50.00 total value \$12,500.00 if required.

Evidence as to markets:

Applicant must present evidence of definite markets for all metals, other than gold and silver, which will be pro-
duced during the life of the loan, with location and capacity of each market and sales prices. gold only

BALANCE SHEET

ASSETS

CURRENT ASSETS:

1. Cash	none	\$
2. Notes receivable	none	
3. Accounts receivable	none	
4. Inventories	Libr. on hand	120.00
TOTAL CURRENT ASSETS		120.00

FIXED AND OTHER ASSETS:

5. Plant used in business	{ Land value for other than mining	1500.00
	{ Buildings	50.00
6. Machinery		750.00
7. Equipment, furniture, fixtures, etc.		800.00
8. Ore reserves (estimated value—state in footnote how arrived at)	X	300000.00
9. Ore in process of milling or smelting (current market value)	none	
10. Finished product (current market value)	none	
11. Other assets (as investments, properties not used in business, etc.)	Stk. 5000.00	
TOTAL ASSETS		303220.00

LIABILITIES

CURRENT LIABILITIES:

12. Notes payable *	none	
13. Accounts payable	none	
14. Other current liabilities	Atty/Eng. & Assayer	454.00
15. Liabilities accrued but not yet payable (interest, rent, taxes, wages, payments due on account of leases, options or other contracts, etc.)	3 men wages 1 mo.	225.00
TOTAL CURRENT LIABILITIES		679.00

FIXED AND OTHER LIABILITIES: *

16. Mortgage debts	none	
17. Debentures	none	
18. Contracts for lease, royalty, or purchase which constitute charges:	Annual fixed charge to State for water	35.00
19. Other liabilities (describe):	Capital stock	25000.00
	Surplus	25000.00

RESERVES:

20. Reserve for depletion		
21. Reserve for depreciation		
22. Other reserves (describe):	Treas. stock reserve	5000.00

NET WORTH:

23. Common stock issued (if applicant is incorporated)		25000.00
24. Preferred stock issued (if applicant is incorporated)	none	
25. Surplus (if applicant is incorporated)		303220.00
26. Capital and surplus account (if applicant is partnership or individual)		303220.00
TOTAL LIABILITIES		303220.00
27. Contingent liabilities (describe):	none	

* Instructions.—Applicant on separate sheet of paper attached to this sheet should briefly state terms of the notes payable, mortgage debts, or debentures outstanding, i.e., maturity date, rate of interest, etc. Also describe any other liens against the property which would rank prior to the proposed loan.

X ORE RESERVE; 1,130,000 yds. net profit per yd. 30¢

Golden Princess Mines Corporation

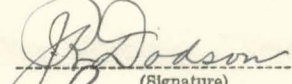
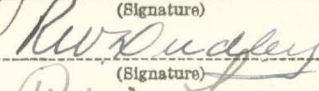
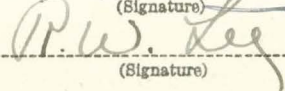
(Name of applicant)

(1) RESOLVED, that the officers of this corporation named below, or any one of them, or their duly elected or appointed successors in office, be and they are hereby authorized and empowered in the name and on behalf of this corporation and under its corporate seal, to execute and deliver to the Reconstruction Finance Corporation (hereinafter called "R.F.C."), in the form required by R.F.C., the following documents: (a) application for a loan or loans, the total thereof not to exceed in principal amount \$10,000.00, maturing upon such date or dates and bearing interest at such rate or rates as may be prescribed by R.F.C.; (b) applications for any renewals or extensions of all or any part of such loan or loans and of any other loans, heretofore or hereafter made by the R.F.C. to this corporation; (c) the promissory note or notes of this corporation evidencing such loan or loans or any renewals or extensions thereof; and (d) any other instruments or agreements of this corporation which may be required by R.F.C. in connection with such loans, renewals, and/or extensions; and that said officers in their discretion may accept any such loan or loans in installments and give one or more notes of this corporation therefor, and may receive and endorse in the name of this corporation any checks or drafts representing such loan or loans or any such installments;

(2) FURTHER RESOLVED, that the aforesaid officers or any one of them, or their duly elected or appointed successors in office, be and they are hereby authorized and empowered to do any acts, including but not limited to the mortgage, pledge, or hypothecation from time to time with R.F.C. of any or all assets of this corporation to secure such loan or loans, renewals and extensions, and to execute any instruments or agreements, in the name and on behalf of this corporation and under its corporate seal or otherwise, deemed necessary or proper by the R.F.C. in respect of the collateral securing any indebtedness of this corporation;

(3) FURTHER RESOLVED, that any indebtedness heretofore contracted and any contracts or agreements heretofore made with the R.F.C. on behalf of this corporation, and all acts of officers or agents of this corporation in connection with said indebtedness or said contracts or agreements, are hereby ratified and confirmed;

(4) FURTHER RESOLVED, that the officers referred to in the foregoing resolutions are as follows:

J.R. Dodson	Treasurer & Vice President	
(Typewrite name)	(Title)	(Signature)
R.W. Dudley	President	
(Typewrite name)	(Title)	(Signature)
R.W. Lee	Secretary	
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)
_____	_____	_____
(Typewrite name)	(Title)	(Signature)


(5) FURTHER RESOLVED, that R.F.C. is authorized to rely upon the aforesaid resolutions until receipt by its treasurer of written notice of any change.

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution regularly presented to and adopted by the Board of Directors of Golden Princess Mines Corp. (Name of applicant) at a meeting duly called and held at Portland, Oregon on the 24th

day of September, 1935, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names; and that the signatures set opposite their respective names are their true and genuine signatures.

[SEAL]


Secretary.

The undersigned, having applied to the Reconstruction Finance Corporation for a loan under the Reconstruction Finance Corporation Act, as amended, hereby authorizes the United States Treasury Department, the Bureau of Internal Revenue, the Bureau of Census, the Bureau of Mines and all other constituted Federal, State, Municipal, and other authorities, to permit representatives of the Reconstruction Finance Corporation to have full access from time to time to, and copies of and extracts from, any reports or returns filed by the undersigned and any reports of examiners or other information concerning the undersigned which may now or hereafter be contained in their files and records, and to furnish the Reconstruction Finance Corporation any reports of examination of the undersigned now or hereafter made by such authorities and any desired information from the reports, returns, files, and records of such bureaus or other authorities.

Date.-----

(For individual applicants)

(Signature)

WITNESS:

(For partnership applicants)

(Full name of firm)

By-----, a general partner.

(Signature)

WITNESS:

(For corporate applicants)

[CORPORATE SEAL]

~~Golden Princess Mines Corporation.~~
(Full corporate name of applicant)

By-----

(Signature)

Secretary.

(Title)

ATTEST:

(Signature)

(Title)

EXHIBIT F

INSTRUCTIONS

Re Agreement:

The agreement should be executed in triplicate:

1. If applicant is a corporation, by a duly authorized officer of the applicant, and duly attested and sealed;
2. If applicant is a partnership, by a general partner of the applicant;
3. If applicant is an individual, by such individual.

Re Schedule:

1. The schedule should show the compensation paid to:
 - (a) All officers, directors, or partners.
 - (b) All employees receiving compensation at a rate in excess of \$2,400 per annum for full-time service.
 - (c) All employees paid on a part-time basis where the rate of compensation exceeds \$2,400 per annum computed on a full-time basis. (The basis of compensation should be stated in each case.)
2. In listing the individuals in the schedule, indicate whether an officer and/or a director (if applicant is a corporation) or partner (if applicant is a partnership).
3. Employees (other than officers, directors or partners) receiving compensation at a rate of \$2,400 per annum or less need not be named, but should be included under separate classifications of employment; the number thereof, the minimum and maximum rates of compensation, and the aggregate amount of compensation paid in each such classification being indicated.
4. Attorneys or firms of attorneys on regular retainer or salary basis should be included.
5. A separate notation should be made of the source and amount of compensation paid by any company or firm directly or indirectly controlling, affiliated with, or controlled by, the applicant.
6. If the space provided for the schedule is insufficient, continuation sheets should be attached.

AGREEMENT

TO THE RECONSTRUCTION FINANCE CORPORATION:

The undersigned submits herewith a true and complete schedule, prepared in accordance with the foregoing instructions, showing the annual rate of compensation paid to the officers and directors (if applicant is a corporation) or partners (if applicant is a partnership) and employees of said applicant (or its predecessor) in effect at January 1, 1930, and at the date hereof, and in consideration of the making by Reconstruction Finance Corporation of a loan or loans to the undersigned whether directly, or in cooperation with banks or other lending institutions, or by the purchase of participations, hereby agrees with Reconstruction Finance Corporation (herein called R.F.C.) as follows:

1. The term "compensation", as used in this agreement and such schedule, shall include all salaries, fees, bonuses, commissions, retainers, regular drawing accounts, and other payments, direct or indirect, in money or otherwise, for personal services.
2. The term "employee" as used in this agreement shall include all attorneys or firms of attorneys on a retainer or salary basis.
3. So long as the undersigned is indebted to R.F.C., contingently or otherwise, the undersigned will not:
 - (a) without the prior written consent of R.F.C., increase the compensation (either directly or through appointment to any additional office or position) of any of its officers or directors (if applicant is a corporation) or partners (if applicant is a partnership) or employees above the respective amounts shown on such schedule for named individuals or above the amounts shown in classifications for those so listed;
 - (b) without the prior written consent of R.F.C., elect, appoint or otherwise engage or employ any person to or for any office or position not shown on such schedule at a compensation at a rate in excess of \$2,400 per annum;
 - (c) in any event pay or agree to pay, or permit any company or firm directly or indirectly controlled by applicant to pay or agree to pay, any compensation deemed unreasonable by R.F.C. to any officer, director, partner or employee.
4. Nothing contained in this agreement shall be deemed to prohibit the undersigned from effecting any reductions in compensation below the respective amounts set forth on such schedule, or, in the case of a vacancy in any of the offices or positions shown on such schedule, from filling such vacancy, through promotion, new employment or otherwise, at the rate of compensation for such office or position set forth on such schedule.
5. If any company directly or indirectly controlling, or affiliated with, or controlled by, the undersigned, shall increase the compensation paid by it to any officer, director, partner or employee of the undersigned so that the aggregate amount payable to such individual from all such sources exceeds the respective amounts shown on such schedule, the compensation payable to such officer, director, partner or employee by the undersigned shall be forthwith correspondingly reduced by the undersigned. The undersigned will give immediate written notice to R.F.C. of any such increase by any such company of any compensation paid to any officer, director, partner or employee of the undersigned.
6. From time to time on request of R.F.C. the undersigned will furnish to R.F.C. a schedule, prepared in accordance with the form of the schedule submitted herewith, of all compensation currently paid to the officers, directors, partners and employees of the undersigned.
7. This agreement shall be binding upon the successors of the undersigned and shall inure to the benefit of the successors and assigns of R.F.C.

Dated September 24, 5, 193

R.W. Dudley
President
W.E. Blair
Secretary

SCHEDULE

NAME	POSITION	COMPENSATION AT JAN. 1, 1930	PRESENT COMPENSATION
R.W. Dudley	President & Mgr.	XXXX	\$2,400.00 per annum
W.E. Blair	Supt. & Engineer	XXXX	5,600.00 " "
Common labor	Laborers (10 to 30)	XXXX	\$3.00 per day
Skilled "	" (3)	XXXX	4.00 " "
" mechanics	shopman (1)	XXXX	5.00 " "

EXHIBIT G

GOLDEN PRINCESS MINES CORP.

The undersigned, having been retained by Golden Princess Mines Corporation
(Applicant)

for the purpose of rendering professional or other services in connection with its application to Reconstruction Finance Corporation (hereinafter called "R.F.C.") for a loan or loans, and being one of the individuals, partnerships or corporations mentioned in paragraph (15) of the application, hereby represents, warrants and agrees to and with R.F.C. that the undersigned has not been paid, has not made any agreement with the applicant to be paid, and has not procured any person to pay or agree to pay, and will not, directly or indirectly, charge or receive any bonus, fee or commission in any form in connection with the said application for, or the obtaining of, the loan applied for by the applicant, or any compensation in any form for services rendered or to be rendered in connection therewith except for the services and in the amounts stated below:

Name and Description of services	Amount paid	Amount agreed to be paid
G.O. Smith, Atty. Legal services preparation of papers	\$ none	\$ 25.00
W.E. Blair, C.E. Surveying and engineering work, mapping and drawing plans of operations (includes survey crew)	"	400.00

The undersigned hereby further agrees with R.F.C. and with said applicant that if the amount of compensation stated above for any such services shall not be deemed reasonable by R.F.C., the undersigned will reduce the charge for such services to such amount as shall be deemed reasonable by R.F.C., and shall not, directly or indirectly, charge or collect from the applicant or any other person, any sum in excess of the amount deemed reasonable by R.F.C.; and that if the undersigned has heretofore collected, from the applicant or any other person, as compensation for any such services, any amount deemed by R.F.C. to be unreasonable, the undersigned will refund to applicant or such other person such sums as are in excess of the amount deemed reasonable by R.F.C. The undersigned further agrees that if the amount of the compensation for any such services is not determinable at the date of application, it will not collect or charge any sum as compensation for such services without the prior written approval of R.F.C. as to the nature of the services for which such compensation is to be paid and the amount of such compensation.

(Corporate Seal)

Attest: R.W. Lee Sect.

Dated September 24, 193 5

[Signature] CE
G.O. Smith Atty.
Golden Princess Mines Corporation
By R.W. Dudley Pres.

NOTE.—Corporations must execute foregoing certificate in corporate name, by duly authorized officer and seal must be affixed and duly attested; partnerships must execute in firm name, together with signature of a general partner.

STATE OF OREGON

County of Multnomah

} ss.

I, R. W. Lee, hereby certify and declare: That I am the duly elected, qualified and present acting Secretary of the GOLDEN PRINCESS MINES CORPORATION, a corporation, incorporated, organized and existing under and by virtue of the laws of the State of Oregon, with principal office and place of business situated in the City of Portland, County of Multnomah, State of Oregon; that the hereto attached Articles of Incorporation of the Golden Princess Mines Corporation, the Certificate of Filing Articles of Incorporation (Charter) of the Golden Princess Mines Corporation, and the By-Laws of the Golden Princess Mines Corporation, are true and correct copies of the originals thereof, bound in the Minute Book of the Golden Princess Mines Corporation, and in my possession as Secretary.

I hereby further certify that at the first meeting of the stockholders of the Golden Princess Mines Corporation, at which meeting all of the stockholders were represented, R. W. Dudley, J. R. Dodson and R. W. Lee were duly elected Directors; that said named Directors duly qualified as Directors by taking an oath of office as required by the laws of the State of Oregon; that said named persons have ever since been and now are the duly elected, qualified and acting directors of said corporation; that at the first meeting of the stockholders of said corporation, the By-Laws, of which a copy is hereto attached, were duly and legally adopted by a unanimous vote of the stockholders, and said By-Laws have ever since been and now are the By-Laws of said corporation; that no changes have been made in said By-Laws since the adoption thereof.

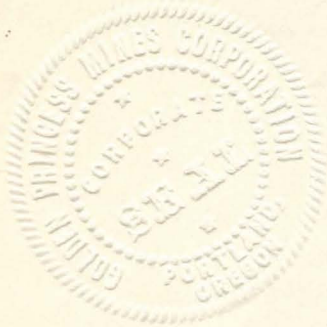
I hereby further certify that at the first meeting of the Board of Directors of said corporation, R. W. Dudley was duly elected President, J. R. Dodson, Vice-president, and Treasurer, and R. W. Lee, Secretary, and that said named persons have ever since been and now are the duly elected officers of said corporation, holding the respective offices hereinbefore mentioned.

I hereby further certify that at the first meeting of the stockholders of said corporation, a corporate seal was duly adopted; that an imprint of said seal appears on the minutes of said meeting, and that the corporate seal of said corporation hereto attached is an imprint of said corporate seal of said corporation.

I hereby further certify that a copy of the Articles of Incorporation of the Golden Princess Mines Corporation is on file with the Corporation Commissioner of the State of Oregon, and that a copy was also filed with the County Clerk of the County of Multnomah, State of Oregon, and is now on file in the corporate records of said County and State, all as by law required.

I hereby further certify and declare that the real and mining property now owned by said corporation described in the application of said corporation, directed to the Reconstruction Finance Corporation for a loan of \$10,000.00, is free and clear of all incumbrances.

IN WITNESS WHEREOF, I, R. W. Lee, as Secretary of the Golden Princess Mines Corporation, have hereunto affixed my name and have hereunto affixed the corporate seal of said corporation, on this 26th day of September, 1935.



R. W. Lee

Secretary of the Golden Princess Mines
Corporation

ARTICLES OF INCORPORATION
of
GOLDEN PRINCESS MINES CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, desiring to incorporate under the general incorporation laws of the state of Oregon for the purpose of engaging in the business hereinafter set forth, do make, subscribe and acknowledge, in triplicate, the following Articles of Incorporation.

ARTICLE I

NAME

GOLDEN PRINCESS MINES CORPORATION

ARTICLE II

DURATION

Perpetual

ARTICLE III

PRINCIPAL OFFICE

City of Portland, County of Multnomah, State of Oregon

ARTICLE IV

CAPITAL

Five Hundred (500) Shares no par value

That upon the organization of this corporation, there will be conveyed to this corporation, certain mining property situated in the County of Josephine, State of Oregon, of the actual value in excess of \$25,000.00 in full payment of said Five Hundred (500) cash shares.

ARTICLE V

OBJECT AND PURPOSE

This corporation shall be authorized to engage in any one or more of the following:

- (1) To own, hold, purchase, lease, or otherwise acquire, mineral lands of every nature and description whatsoever and wherever situated.
- (2) To engage in mining and mining operations in its various branches.

(3) To own, hold, purchase, lease or otherwise acquire, any and all necessary machinery, equipment, appliances, and tools to be used in mining and mining operations in its various branches.

(4) To construct, own, hold, purchase, lease or otherwise acquire, buildings and other structures necessary or convenient in the operation of mines, and mining operations.

(5) To construct, own, hold, purchase, lease or otherwise acquire any and all means of transportation for both persons and freight in connection with mining operations.

(6) To construct, own, hold, purchase, lease or otherwise acquire, water rights, franchises, rights of way and easements that may be necessary or convenient in connection with the ownership and operation of mines.

(7) To construct, own, hold, purchase, lease or otherwise acquire, water rights, water power, electric plants or other power producing agencies.

(8) To construct dams, ditches, flumes, pipe lines and any and all other means of conducting water.

(9) To construct, own, hold, purchase, lease or otherwise acquire, with power of operation, smelting and stamp plants and other machinery and equipment necessary or convenient in the extraction of ores.

(10) To purchase or otherwise acquire, any and all kinds of materials and supplies necessary and required to conduct and carry on mining in its various branches.

(11) To sell or otherwise dispose of ores, minerals and other mining products.

(12) To act as agent, broker or factor in the sale of ores, minerals, or other mining products.

(13) To enter into any and all contracts that may in any way or manner either directly or indirectly, be connected, beneficial, protective and/or associated with the foregoing enterprise.

(14) To borrow money and to secure the payment thereof by mortgage upon any of its property or assets or otherwise pledge any of its assets to secure the repayment of any money borrowed; to extend credit and generally, deal in commercial papers; to own and hold shares of corporate stock in any other corporation, associations, enterprises, and generally, to do any and all things whatsoever requisite, necessary and convenient to be done to carry into effect any and all of the objects and purposes for which this corporation is being incorporated and organized.

(15) As to any and all of said matters herein mentioned as its enterprise, pursuit, business and occupation, this corporation is hereby expressly authorized, so far as its

Articles of Incorporation may lawfully provide to transact business in any and all parts of the United States and/or other parts of the World.

IN WITNESS WHEREOF, we, the undersigned, have to the foregoing Articles of Incorporation, in triplicate, set our hands and affixed our seals on this 20th day of September, 1935.

Signed, Sealed and
Delivered in the
Presence of us:

R. W. Dudley (SEAL)

John D. Sneible

Florence Udy (SEAL)

G. G. Smith

W. L. McFarling (SEAL)

STATE OF OREGON
County of Multnomah

} ss.

BE IT REMEMBERED, that on this 20th day of September, 1935, personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named R. W. Dudley, Florence Udy and W. L. McFarling, who are personally known to me to be the identical individuals described in and who executed the foregoing Articles of Incorporation and they acknowledged to me that they executed the same freely and voluntarily, for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Notarial Seal, on the day and year in this, my certificate, above written.

G. G. Smith
Notary Public for Oregon
My Commission expires: Oct. 4, 1935.

File No. 38432

S T A T E O F O R E G O N

CORPORATION (Seal of the
State of Oregon) DEPARTMENT

CERTIFICATE OF FILING ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETING:

KNOW YE, That whereas R. W. Dudley, Florence Udy and W. L. McFarling having presented Articles of Incorporation of a Corporation organized and formed for profit under and pursuant to the Laws of the State of Oregon, and paid the organization and annual license fees provided for by the Corporation Laws of the said state, providing for the licensing of Domestic Corporations and Foreign Corporations, Joint Stock Companies and Associations, etc.;

NOW, THEREFORE, I, CHARLES H. CAREY, Corporation Commissioner of the State of Oregon, DO HEREBY CERTIFY that said Articles of Incorporation have been filed in the office of the Corporation Commissioner; that the name assumed by said corporation is

-----GOLDEN PRINCESS MINES CORPORATION-----

the duration perpetual; the enterprise, business, pursuit or occupation this corporation shall be authorized to engage in is any one or more of the following:

- (1) To own, hold, purchase, lease, or otherwise acquire, mineral lands of every nature and description whatsoever and wherever situated.
- (2) To engage in mining and mining operations in its various branches.
- (3) To own, hold, purchase, lease or otherwise acquire, any and all necessary machinery, equipment, appliances, and tools to be used in mining and mining operations in its various branches.
- (4) To construct, own, hold, purchase, lease or otherwise acquire, buildings and other structures necessary or convenient in the operation of mines, and mining operations.
- (5) To construct, own, hold, purchase, lease or otherwise acquire any and all means of transportation for both persons and freight in connection with mining operations.

(6) To construct, own, hold, purchase, lease or otherwise acquire, water rights, franchises, rights of way and easements that may be necessary or convenient in connection with the ownership and operation of mines.

(7) To construct, own, hold, purchase, lease or otherwise acquire, water rights, water power, electric plants or other power producing agencies.

(8) To construct dams, ditches, flumes, pipe lines and any and all other means of conducting water.

(9) To construct, own, hold, purchase, lease or otherwise acquire, with power of operation, smelting and stamp plants and other machinery and equipment necessary or convenient in the extraction of ores.

(10) To purchase or otherwise acquire, any and all kinds of materials and supplies necessary and required to conduct and carry on mining in its various branches.

(11) To sell or otherwise dispose of ores, minerals and other mining products.

(12) To act as agent, broker or factor in the sale of ores, minerals, or other mining products.

(13) To enter into any and all contracts that may in any way or manner either directly or indirectly, be connected, beneficial, protective and/or associated with the foregoing enterprise.

(14) To borrow money and to secure the payment thereof by mortgage upon any of its property or assets or otherwise pledge any of its assets to secure the repayment of any money borrowed; to extend credit and generally, deal in commercial papers; to own and hold shares of corporate stock in any other corporation, associations, enterprises, and generally, to do any and all things whatsoever requisite, necessary and convenient to be done to carry into effect any and all of the objects and purposes for which this corporation is being incorporated and organized.

(15) As to any and all of said matters herein mentioned as its enterprise, pursuit, business and occupation, this corporation is hereby expressly authorized, so far as its Articles of Incorporation may lawfully provide to transact business in any and all parts of the United States and/or other parts of the World.

the authorized capital stock is: (Common---Shares of the par value of -----each)
(Preferred,---shares of the par value of-----each)

Five Hundred (500) Shares of common with no par value.

The amount of paid-in capital represented by capital with no par value with which the corporation shall begin business is Twenty-five thousand and no/100 Dollars (\$25,000.00)

The preferences, rights, privileges, and restrictions of each class of stock are as follows:

The date of filing its Articles of Incorporation the Twenty-first day of September, A.D., 1935; the location of its principal office in the City of Portland, in the County of Multnomah, State of Oregon; the amount of the organization fee paid Ten and no/100 Dollars (\$10.00) and the amount of annual license fees paid Seven and 75/100 Dollars (\$7.75) for the current fiscal year ending June 30, 1936.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed hereto the seal of the Corporation Department of the State of Oregon.

(Official Seal of the
State of Oregon)

Done at the Capitol at
Salem, Oregon, this 21st
day of September, 1935

Charles H. Carey

Corporation Commissioner

BY-LAWS
of the
GOLDEN PRINCESS MINES CORPORATION

ARTICLE I.

Section 1. The regular annual meeting of the GOLDEN PRINCESS MINES CORPORATION, a corporation, shall be held at the office of said corporation, until otherwise designated, on the first Tuesday after the first Monday in January of each year hereafter, for the purpose of electing a Board of Directors and the transaction of such other business authorized to be transacted by the stockholders of this said corporation.

Section 2. Notice of regular annual meeting of the stockholders of this corporation shall be mailed by the Secretary thereof at least ten days prior to the meeting, to each stockholder whose name appears as such stockholder upon the books of this corporation.

Section 3. Special meetings of the stockholders for any purpose shall be held at the principal office and place of business of this corporation, whenever called by the President or Secretary or any other persons authorized to give notice thereof by the Board of Directors; such notice to be given in writing and given in the same manner and form as provided in Section 2 hereof. Said notice, however, shall state the nature of the business to be transacted at such special meeting and no other business shall be conducted or transacted.

Section 4. At any meeting of the stockholders holding a majority of the shares of the capital stock subscribed of this corporation being present in person or represented by proxy, shall constitute a quorum for the transaction of business.

Section 5. If a quorum shall fail to attend in person or be represented by proxy, the stockholders present in person or represented by proxy, after waiting an hour may adjourn the meeting from time to time, without further notice, until a quorum shall attend for the transaction of business, provided, however, that due notice of the meeting was given to all the stockholders, as provided herein.

Section 6. The President shall call all meetings of the stockholders to order and shall act as chairman thereof; in his absence and a quorum being present, one of the stockholders shall be elected to act as chairman of the meeting, who shall have the same power and perform the same duties as the President. Such election, however, shall be by majority of the stock represented.

Section 7. The Secretary of the corporation shall act as the Secretary of all meetings of the stockholders, and in his absence the presiding officer shall appoint a person to act as Secretary.

Section 8. At all meetings of the stockholders each stockholder shall be entitled to one vote, in person or by proxy, for each share of the capital stock held by him in his name.

Section 9. The proxy or power of attorney to vote the stock at any meeting of the stockholders, shall be in writing, and filed with the Secretary at the time of or within five days prior to such meeting.

Section 10. At the meeting of the stockholders for the election of directors, the vote shall be by ballot.

Section 11. At each meeting of the stockholders, a full, true and complete list, in alphabetical order, of all of the stockholders entitled to vote at such meeting, with the number of shares held by each, shall be furnished by the Secretary, who shall call the name of each person and the number of shares held by such person, and thereupon each person shall vote; whereupon the next name shall be called, with the number of shares held by such person, and so it shall continue until all persons entitled to vote have voted.

ARTICLE II

BOARD OF DIRECTORS

Section 1. The business and affairs of the corporation shall be managed and controlled by the Board of Directors, which shall consist of three in number and shall be stockholders.

Section 2. It shall require a two-thirds vote of the Board of Directors to carry any motion, measure, resolution or other matters of business excepting a motion for adjournment.

Section 3. Each Director shall serve for the term of one year and until his successor shall have been elected and qualified.

Section 4. In case of a vacancy in the Board of Directors, or in case of a failure of a Director elected to qualify within ten days after being elected, the other Directors may elect a stockholder to fill his place, who shall hold office for the unexpired term of the Director or person whose place shall have become vacant, or who shall have failed to qualify, as herein provided, and until the election by the stockholders and qualification of a Director in his place.

Section 5. The Board of Directors shall hold the regular annual meeting immediately after the annual stockholders meeting, at the principal office of this corporation. No notice of the annual meeting of the Board of Directors shall be required

to be given but special meetings of the Board of Directors may be called and held upon the call of the President or Secretary, or upon request of two members of the Board of Directors, which special meeting shall be held at the place to be mentioned in the call or the notice of said meeting.

Section 6. Immediately after the annual election of Directors, the newly elected directors shall qualify. In the event a newly elected Director fails to immediately qualify then the annual directors meeting shall be held on the third Tuesday after the third Monday of January. At the annual Directors meeting, the Board of Directors shall elect officers and transact such business as may be presented.

Section 7. Notice of special meetings of Directors shall be given orally, by letter, telegraph or telephone, however, not less than two days prior to the date of meeting, if within the County of Multnomah, otherwise, notice shall be given ten days prior to the date of meeting hereinbefore described of the Board of Directors, may be waived in writing.

Section 8. The presence of two directors shall be necessary to constitute a quorum to transact business.

Section 9. The Board of Directors may, from time to time, determine the order of business for meetings.

Section 10. The Board of Directors shall have power to adopt such rules and regulations as it may deem necessary, not inconsistent with these By-Laws, for the government and regulation of its officers and employees and for the management of the affairs of the corporation and to alter same at will. They shall have power to appoint such additional officers and agents as they may deem necessary and prescribe their powers, duties and fix their compensation.

ARTICLE III

O F F I C E R S

Section 1. The Board of Directors, at their annual meeting, shall elect a President, Vice-president, Secretary and Treasurer, who shall hold office for the term of one year, and until their successors shall have been elected and qualified.

Section 2. The Board of Directors shall designate a suitable banking institution as a depository for the funds of this corporation.

Section 3. It shall be the duty of the President to preside at all meetings of the stockholders and the meetings of the Board of Directors; to sign all certificates of stock, bonds, deeds, mortgages and contracts, or other instruments in writing, made or entered into by the corporation, as the Board of Directors may provide, and, in general, to perform

all and every act incident to his office, and such as generally appertain thereto. In the absence of the President, the vice-president shall perform all the duties incumbent upon the President to perform.

Section 4. The Secretary shall attend all stockholders meetings and meetings of the Board of Directors and shall give notice of all of the meetings of the stockholders and the Board of Directors, as herein provided. He shall keep the minutes of all meetings of the stockholders and of the Board of Directors and make due record thereof. He shall countersign all certificates of stock and other documents requiring the seal of the corporation and shall perform such other duties and functions as are generally incident to the office of Secretary, and shall have the custody of the corporate seal. The records of the Secretary shall be kept at the principal office of the corporation, unless otherwise designated by the Board of Directors, and be subject to the inspection of any stockholders of the corporation.

Section 5. The Treasurer shall have the custody of the funds of the corporation; he shall endorse on behalf of the corporation for collection, checks and other obligations and shall deposit all funds coming into his hands to the credit of the corporation, in the banking institution designated by the Board of Directors, as provided by these By-Laws. He shall sign receipts and vouchers for payments made to the corporation; he shall sign all checks issued by the corporation and shall pay out and deliver the same to the person or persons entitled thereto; he shall render a financial statement of the condition of the corporation whenever required so to do by the Board of Directors; he shall enter regularly in the books of the corporation, to be kept by him for that purpose, a full and accurate account of all moneys received and paid out by him on account of this corporation, and he shall generally perform all of the duties incident to the office of Treasurer and such other duties as may be required of him by the Board of Directors.

Section 6. During the absence of any of the officers of this corporation, the duties to be performed by the absent officer may be performed by the remaining officer or officers.

ARTICLE IV

D I V I D E N D S

Section 1. Dividends upon the capital stock of this corporation shall be declared, whenever the Board of Directors deem it advisable to do so, upon the surplus or net profit of this corporation.

ARTICLE V

S E A L

Section 1. The Board of Directors shall provide a suitable seal, containing the name of the corporation, and the place of its principal office and place of business, which seal shall be considered and adopted as the authorized seal of this corporation.

ARTICLE VI

W A I V E R O F N O T I C E

The stockholders or directors may waive in writing any notice required to be given under these By-Laws.

ARTICLE VII

These By-Laws may be altered, changed and amended at any annual or special meeting of the stockholders, by a vote of three-fourths of the stock subscribed, issued and outstanding, provided that notice of such alteration, change or amendment be contained on the notice of the meeting.

ARTICLE VIII

A S S I G N M E N T O F C E R T I F I C A T E O F S T O C K

Certificates of stock of this corporation may be assigned by endorsement and delivery in person or by attorney or agent, duly authorized, but no assignment of stock of this corporation will be recognized by this corporation unless the assigned certificate shall have been surrendered to the Secretary of this corporation, and a new certificate or certificates shall have been issued in place thereof.

Pursuant to due notice and call, the Directors of the GOLDEN PRINCESS MINES CORPORATION met at a special meeting on Friday, the 27th day of September, 1935, at its temporary office, 600 Oregonian Building, Portland, Oregon.

The meeting was called to order by the Chairman.

The first order of business was roll call of Directors, disclosing the following present:

J. R. Dodson
R. W. Dudley

R. W. Lee

constituting all of the Directors.

The second order of business was the reading of the minutes of the last directors meeting, which minutes were approved as read by motion duly made, seconded and by an affirmative vote.

The third order of business was a report by the President to the effect that he, together with W. E. Blair, had prepared an application directed to the Reconstruction Finance Corporation for a loan of \$10,000.00 to be secured by the mining property and assets of this corporation; that the application had been duly executed by the President and Secretary of this Corporation; that J. R. Dodson and Pearl S. Dodson, husband and wife, had, by deed, conveyed to this corporation, the mining property situated in Josephine County. That upon receipt of the deed which had been duly and regularly executed, the President and Secretary of this corporation had issued to J. R. Dodson, 200 no par value shares, to R. W. Dudley, 40 no par value shares, to Eugenie M. Dudley, 150 no par value shares, and to R. W. Lee, 10 no par value shares, in payment of the real property conveyed to this corporation by J.R. Dodson; that J. R. Dodson held the title to said described real property in trust for said named persons, and their interests in said described real property were represented by the number of shares issued to each of said named persons.

After considering said report, the following resolution was offered and its adoption moved:

BE IT RESOLVED, that the Directors of this corporation do hereby approve, ratify and confirm the acts of the officers of this corporation in the preparation of the application made to the Reconstruction Finance Corporation for a loan of \$10,000.00, the issuing of shares of stock as reported by the President.

The foregoing resolution, after having been first duly seconded, was unanimously carried.

The fourth order of business was a report by the President that heretofore he had been appointed General Manager of this corporation; that at the time of his appointment, his salary was not determined; that it was necessary to fix his salary

before commencing his duties.

After considering said report in which the Directors acquiesced that heretofore it had been agreed that the salary of the General Manager shall be \$200.00 per month, to begin when the Reconstruction Finance Corporation pays to the Treasurer of this corporation, the sum of \$10,000.00.

It was moved, seconded and unanimously carried that the salary of the General Manager of this corporation be and the same is hereby fixed in the sum of \$200.00 per month, to begin with the date when the Reconstruction Finance Corporation pays to the Treasurer of this corporation, the sum of \$10,000.00.

The President also called the attention of the Board of Directors to the fact that it would be necessary to appoint an Engineer and Superintendent, and recommended that W. E. Blair be appointed as Engineer and Superintendent for the reason that said W. E. Blair has had many years of experience as an Engineer and mining superintendent; that Mr. Blair was familiar with the mining properties of this corporation, and was the best and most efficient Engineer and Superintendent available.

7 / After considering said report, it was moved, seconded and unanimously carried that W. E. Blair be employed by this Corporation as Engineer and Superintendent, at a salary of \$3600.00 per annum, payable in twelve equal monthly installments, the services of W. E. Blair as Engineer and Superintendent, to begin whenever the Reconstruction Finance Corporation pays to the Treasurer of this corporation the sum of \$10,000.00.

No unfinished or new business being presented, it was moved, seconded and unanimously carried that the meeting adjourn, and it was so ordered.

R. W. Lee

Secretary