

that after satisfying all outstanding debts it would be advisable to sell only such claims as pertain especially to the land now being worked together with those on which the former work was done.

We find that during the past year Mr. Young has secured for your interest 18 claims embracing all the land between the 17 claims of the Derby Co. and the track of the St. Fe, P. & P. R.R. one and one-half miles toward the North from the Camp and on which there are numerous test pits and development shafts which from a very superficial examination are apparently of considerable value but which on further development may prove of great value and could be sold in lots at your convenience or if preferred, worked to an advantage. The only expense to be incurred in order to hold these claims until January, 1908 being the assessment work amounting to \$100.00 per claim, and in doing this work it will be learned whether or not the different claims are worth holding but the fact that by retaining these claims you hold the key to the railroad facilities of the entire group including the Derby should not be overlooked.

In conclusion we wish to say that although no great progress has been made in the development of this section during the past year, we are still of the opinion that this property is well worth holding and will eventually repay you for the trouble and expense you have seen fit to take upon yourself.

Respectfully submitted,

Booth, Garrett & Blair

J. E. Whitfield