

RICHARD A. BASS

MANUFACTURERS AGENT AND MERCHANDISE BROKER

CRUDE OIL -- PETROLEUM PRODUCTS

710 TRAVIS STREET, HOUSTON, TEXAS

May 5, 1941.

The Tonopah Mining Co.,
Bullitt Building,
Philadelphia, Penna.,

Dear Sirs:-

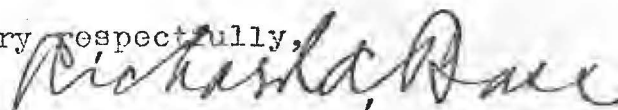
We are interested in the Silver Hill mining property, referred to in the attached memorandum. This is a very promising property, whose values run chiefly to lead, silver and zinc. It has 15,000 tons of ore, worth \$30.35 per ton that is already proven up and in sight, and the development work done on this property indicates that there are many million dollars worth of ore on this property that has not yet been proven up.

Treating and extracting the values from this ore costs about \$12.00 per ton. This will leave a net profit of \$18.35 on each ton of ore treated, or a total net profit of about \$275,250.00 to be secured by treating the whole 15,000 tons of ore that are now proven up and in sight.

We want to raise \$125,000.00, which would be used for the purpose of building a plant to handle our ore and for the further development of the mine, and we would like to know if you could be interested in financing us to this extent, on the terms outlined in the attached memorandum, or on any other basis. If you can be interested in providing this money for the above purpose on any terms, we will be glad to furnish you any further data you desire regarding this property.

Thanking you in advance for any consideration you may give this matter, and awaiting your advices, we wish to remain.

Very respectfully,



P.S:-If you are not interested in financing this property, can you give us the address of any organization that might be interested in doing so?

Hidalgo

SOME DATA ON THE SILVER HILL MINING PROPERTY

The Silver Hill mining property contains ten mining claims, or about 200 acres of mineralized ground, and its mineral values run chiefly to lead, silver and zinc. This property is located near the railroad, in Hidalgo County, New Mexico, and it has 15,000 tons of ore, worth \$485,210.00 that is already proven up and in sight, and the work that has already been done on this property indicates that there are many million dollars worth of ore on this property, ~~xxxx~~ which can be worked at a good profit, that has not yet been proven.

The ore that is already proven up shows an average gross value of \$32.35 per ton, and it will cost \$12.00 per ton to extract the values from this ore, thus leaving a net profit of \$20.35 ~~xxx~~ on each ton of ore handled, or a total net profit of around \$305,250.00 from the working of this 15,000 tons of ore.

We need \$125,000.00 to build a mill and concentrating plant to extract the values from this ore, and we wish to borrow this amount on the security of the ore in sight, and build this plant and thus get this property on a paying basis.

In order to secure this money and accomplish these results, we are willing to give a mortgage on this property, and in addition to this, we will also give the lender a large interest in this property, which interest he will retain after the mortgage has been paid off. The lender will thus secure the repayment of all of the money he has loaned on this property, and in addition to this, he will also receive a large permanent interest in this property, which interest will probably yield him many times the amount he originally loaned on this property.

The amount mentioned above will provide sufficient funds to build the plant and operate the property, and our engineer estimates he can build this plant and have it in operation and on a paying basis within four months after the necessary money has been secured.

We would like to know if you would be interested in examining this property, with a view of financing it on the above mentioned terms, or on any other basis. ~~xxxxx~~ If so, we will be glad to furnish you engineers reports, maps and any other data on this property you desire. And after you have examined this data, you can then have your own engineer check the property to verify the representations made regarding it.

Submitted by Richard A. Bass, 710 Travis Street, Houston, Texas.