

MEMORANDUM TO: E. E. Eddy

April 11, 1958

FROM: Rowland King

SUBJECT: Lead-Barite Deposits in the Socorro, New Mexico Area

1. Enclosed you will find the following:
  - (a) Notes by me after reviewing the Elstone report on Magdalena
  - (b) Notes by Elstone on the Magdalena group.
  - (c) Notes by Elstone on the Oscura Mountain deposit
  - (d) Memo to me from John Edgar on both groups
  - (e) Memorandum Report by Harry Bowyer on the Oscura Mountain claims
2. John Edgar and I discussed the matter in considerable detail before he wrote the above memo. I agree with his conclusions.
3. Roger McConnell stated to John yesterday that he understood the Oscura indebtedness amounted to something like \$400,000. Earl's figure is \$160,000.
4. John has stated his conclusions and suggestions in his paragraph 3. It is felt that you can best advise Barrett, not later than April 16, of our decision. It may be that you should plan to meet him in Socorro on that date, or shortly afterward, and see how you can cooperate in getting full details respecting the Oscura Company's situation in the Portales group of claims, and such information as you want on the other group. It would appear that this entire subject is well worth some intensive study. John has further suggested that the basic idea of unitization, as currently practiced in the Coeur d'Alenes', might be made attractive to the various groups, including Mex-Tex.
5. There would be no objections to the payment of \$1,000 per month, or more if warranted, if in return we might have sufficient time to explore the ground without restrictions as to methods or capital expended.
6. You can reach Clarence Barrett by telephone at 182-W, Socorro.

Rowland King