

Dear John:

I next expect to see your name in connection with a
Peruna advertisement "after Taking".

A Nevadian who ~~xx~~ has been voting for you.

Questions and Answers.

The following catechism of "QUESTIONS AND ANSWERS" by President Chiatovich may be of interest to those who contemplate investing in stock of the BONNIE CLARE BULLFROG MINING AND MILLING COMPANY.

Question 1. WHERE IS YOUR COMPANY INCORPORATED; ITS NAME; CAPITAL STOCK; OFFICERS AND DIRECTORS?

Answer. The name of the Company is THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY; Incorporated under the laws of the State of Arizona; 2,000,000 shares, par value \$1.00 per share, fully paid and non-assessable.

DIRECTORS are L. E. Chiatovich, F. H. Vahrenkamp, A. C. May, E. A. Forrester and Governor John Sparks.

OFFICERS are L. E. Chiatovich, President; A. C. May, Vice-President and Treasurer, and Fred H. Vahrenkamp, Secretary and Consulting Engineer.

Question 2. LIABILITY OF STOCKHOLDERS?

Answer. No liabilities whatever to stockholders.

Question 3. NATURE OF TITLE OF PROPERTY.

Answer. Most of the various mining claims (14 all told,) representing 265 acres, have belonged for many years to L. E. Chiatovich, who has recently conveyed by mining deed all of his right, title and interest to THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY; said deed on record, and survey for patents have just been completed.

Question 4. IS THERE ANY INDEBTEDNESS?

Answer. There is no indebtedness of any kind, character or nature against the property.

Question 5. WHAT DISPOSITION HAS BEEN MADE OF THE CAPITAL STOCK THUS FAR?

Answer. The 2,000,000 shares of the Capital Stock are distributed as follows:

Treasury Stock	500,000	shares
F. H. Vahrenkamp.....	1	"
A. C. May.....	2	"
John Sparks	1	"
E. A. Forrester.....	1	"
L. E. Chiatovich.....	1,499,995	"
Total	2,000,000	shares

Question 6. WILL UNSOLD TREASURY STOCK BE DISTRIBUTED OR RETIRED?

Answer. Unsold Treasury Stock, when the mill is equipped and there is no further reason why we should regard it as a reservoir from which to sell and derive funds, will be distributed.

Question 7. HOW DO YOU PROPOSE TO RAISE MONEY FOR EQUIPMENT?

Answer. We propose to raise money for equipment by selling Treasury Stock at a price reasonable enough to attract investors, believing as we do that this stock is intrinsically worth at least five to seven times the price we are willing to sell sufficient to equip the property.

Question 8. WHO WILL BE IN CHARGE OF THE DEVELOPMENT WORK, AND WHO WILL BE IN CHARGE OF THE PROPERTY TO THE DIVIDEND PAYING PERIOD?

Answer. The undersigned will have charge of the business watchfulness of the Company, while the practical operation of both the mine and the milling property will be in experienced hands under the personal supervision of Mr. Fred H. Vahrenkamp, our Consulting Engineer.

Question 9. HAVE YOU A POOLING AGREEMENT BETWEEN PRINCIPAL STOCKHOLDERS, AND IF SO, WHAT IS THE NATURE OF THE SAME?

Answer. There is no pooling agreement between stockholders.

W. E. Chiatovich

Question 10. HOW MUCH DEVELOPMENT WORK HAS BEEN DONE?

Answer. Something like 6000 feet of development work has been done, including tunnels, upraises and winzes—all in ore, as your personal inspection will doubtless verify.

Question 11. BRIEFLY, WHAT DEVELOPMENT WORK DO YOU PROPOSE?

Answer. There is already ore enough blocked out and in sight, practically none of it having been stoped, to keep a 20-stamp mill, with a capacity of 120 to 150 tons per day, going for several years; at least this is the estimate of Mr. Fred H. Vahrenkamp, our Secretary and Consulting Engineer, who is a mining man of large experience.

Question 12. ESTIMATED VALUE OF ORE READY TO MILL?

Answer. In the neighborhood of four million dollars of ore is now blocked out and ready for the mill, as estimated by the engineer.

Question 13. CAPACITY OF THE PLANT YOU PROPOSE TO ERECT?

Answer. The capacity of the plant we propose to erect will handle, it is claimed, 150 tons per day, but we have chosen to figure 120 tons per day. If we handle 120 tons of ore that averages \$22.85, and, notwithstanding our engineer's claim that we can mine and mill it for \$2.50 per ton, yet by allowing \$7.85, and subtracting it from the average values of \$22.85, leaving a net of \$15.00 a ton, it gives us \$54,000 per month of thirty days, net, above expenses.

Question 14. WHAT DO YOU EXPECT THE NET YIELD WILL BE FROM SUCH PLANT?

Answer. We have answered this question first above—over \$50,000 per month.

Question 15. HAS THE COMPANY ANY OTHER SOURCE OF INCOME EXCEPT FROM MILLING ORE?

Answer. The Company owns five acres of ground at THORPE'S WELLS, nine miles away, which is rented at \$200.00 per month to the American Milling and Water Company.

Question 16. WHAT DO YOU ESTIMATE THE ASSETS OF YOUR COMPANY AT TODAY?

Answer. It is almost a question of mathematics in determining the assets of THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY today. The ledges of ore are there, the tunnels, upraises, winzes and cross-cuts have been opened; the ore is standing "like wheat in a granary;" none of it stoped, and figures in round numbers four million dollars, as shown by our engineer's report. In addition to the property above described, we have the Courbet Group of Claims, which is fairly well developed, also the Hard Luck Group of mining claims, where they have a shaft 125 feet deep and drifts on the vein 75 feet, and a great deal of ore is on the dump, and yet a sample of some 10 or 15 tons was hauled to Thorpe's Wells, sustaining a value of assays asset out in the Johnson report. In my opinion there is no bigger property in Nevada than the "RATTLESNAKE," "HARD LUCK" and "COURBET" group of claims, now owned by our Company.

Very respectfully yours,

THE BONNIE CLARE BULLFROG MINING AND MILLING CO.,

By

L. E. Chiatovich

President.

Verified by

Fred H. Vahrenkamp

Consulting Engineer

The State Bank and Trust Co.

CARSON CITY, NEV., DEC 11 1906 190

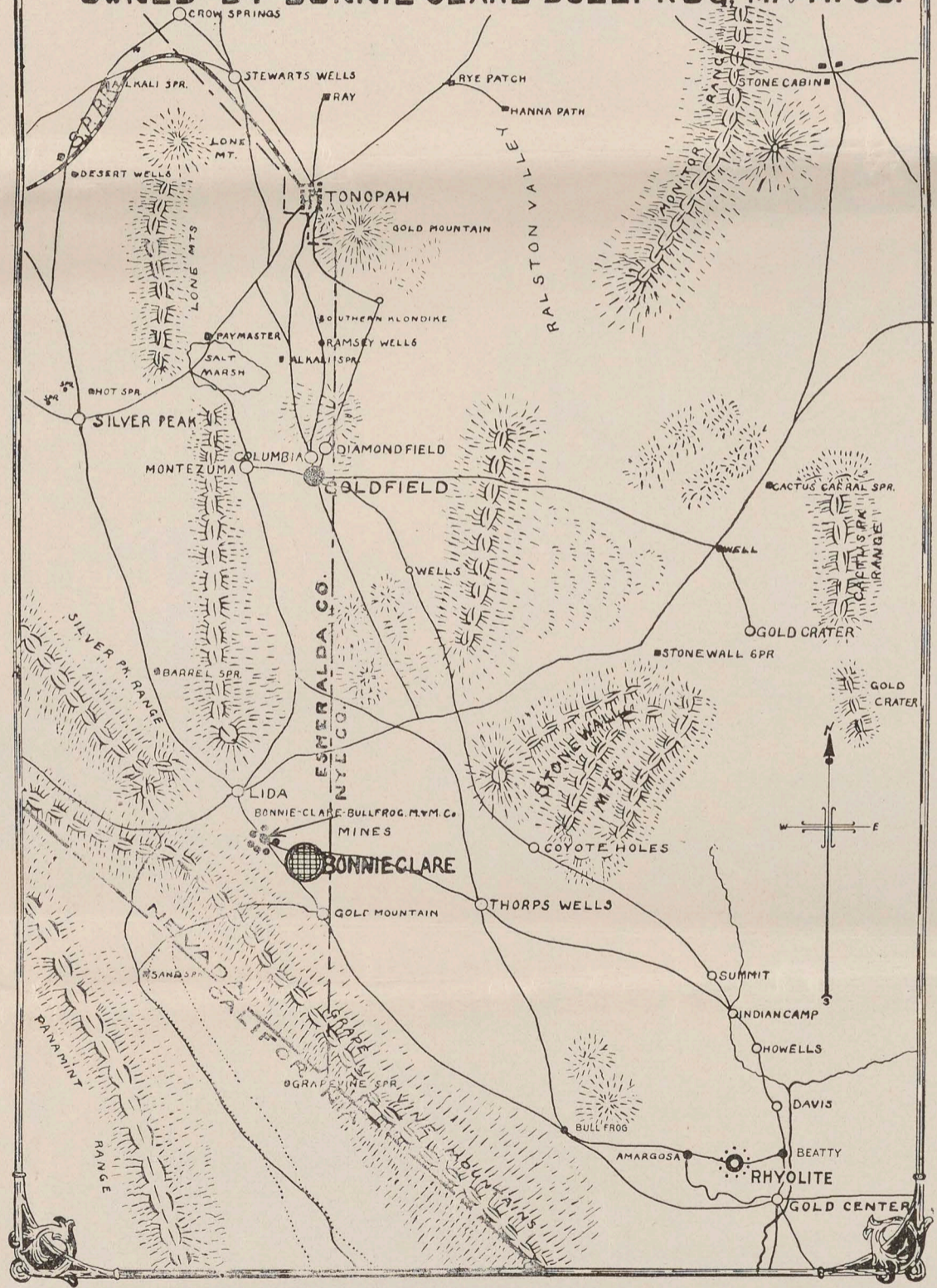
RECEIVED OF

John Sparks _____ \$ _____
_____ DOLLARS.

*negotiable receipt for 10000 shares Bonnie
Clavie Buefroy Mining & Milling Co.
sent for collection.*

Grandeur
as

MAP OF
 PORTIONS OF NYE & ESMEALDA COUNTIES,
 SHOWING
TOWN OF BONNIECLARE NEVADA
 AND
 MINING PROPERTIES
 OWNED BY BONNIE-CLARE-BULLFROG, M. & M. CO.



THE Nye & Ormsby County Bank
Tonopah, Nev.

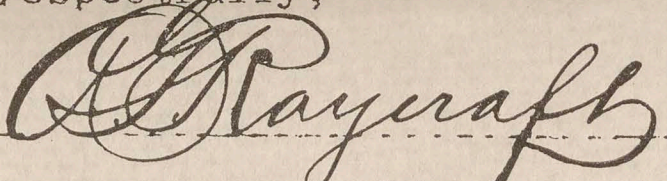
Tonopah, Nev., Aug. 7th, 1905.

TO WHOM IT MAY CONCERN:

Louis E. Chiatovich, Esq., is regarded as one of the substantial citizens of western Nevada. He has resided in Emerald County, this state, for over 20 years, and his name has ever been regarded as synonymous with the highest integrity and business responsibility. His mining properties, "Hard Luce", "Rattle Snake" and "The Courbet", now known as the "Bonnie Clare Bullfrog Mining and Milling Company" are reputed to rank among other big gold bearing properties of Nevada.

I can not speak too highly of the enviable reputation which Mr. Chiatovich enjoys as a respected citizen.

Very respectfully,


Cashier.

...The Goldfield News...

"ALL THAT'S NEW AND TRUE OF THE
GREATEST GOLD CAMP EVER KNOWN"

JAMES F. O'BRIEN,
EDITOR AND PROPRIETOR

SUBSCRIPTION PRICE
\$5.00 PER YEAR

GOLDFIELD, NEVADA, Aug. 22nd, 1905

Mr. L. E. Chiatovich, Pres.,

"BONNIE-CLARE" BULLFROG MINING & MILLING CO.,

Goldfield, Nev.,

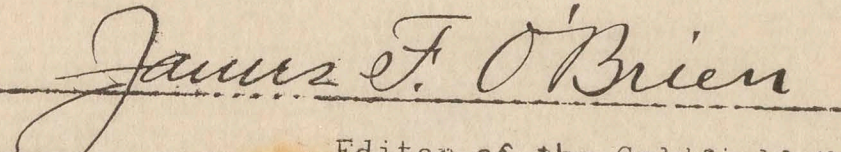
Dear Sir:-

The columns of "Goldfield News" are always open to items from the "BONNIE-CLARE" BULLFROG MINING & MILLING COMPANY, because we regard it as one of the coming great gold-producing properties of southwestern Nevada.

Your long years of labor in opening up the "Courbet", "Hard Luck" and "Rattle-snake" groups of claims, now owned clear and free by the "BONNIE-CLARE" BULLFROG MINING & MILLING COMPANY, merits the reward you are about to reap.

From the best information we can obtain, the "BONNIE-CLARE" will take rank with the largest gold producing properties in Nevada, and you certainly are to be congratulated on your ownership of such a valuable gold mine.

Very respectfully yours,



Editor of the Goldfield News.

RICHARD KIRMAN, PREST.
LINUS DOLLEY, VICE PREST.
FRED GROB, ASST. CASHIER.
LR. MUDDA, ASST. CASHIER.

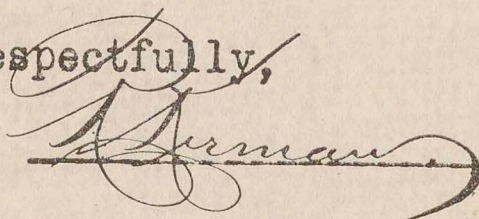
No 7038

THE FARMERS & MERCHANTS NATIONAL BANK
CAPITAL \$200,000.00.
RENO, NEV.

August 9, 1905.

TO WHOM IT MAY CONCERN: It is a pleasure for me to commend Mr. L. E. Chiatovich as a gentleman of highest integrity and most excellent business qualifications. For twenty years past he has resided in this State, is widely known and highly respected. His mining properties, the Bonnie Clare-Bullfrog Mine and Milling Company is and has been for years prominently reputed as one of Nevada's most valuable gold mines, from which in his development work he has milled and shipped a great deal of ore and bullion during the last dozen years.

Very respectfully,



President.

ISAIAS W. HELLMAN, PRESIDENT.
JOHN F. BIGELOW, VICE PRESIDENT.
I. W. HELLMAN, JR., VICE PRESIDENT.
F. L. LIPMAN, CASHIER.
GEORGE GRANT, ASST. CASHIER.
FRANK B. KING, ASST. CASHIER.
W. MCGAVIN, ASST. CASHIER.
JOHN E. MILES, ASST. CASHIER.

CABLE ADDRESS "WELLS"

CAPITAL PAID UP \$ 6,000,000.
SURPLUS \$ 3,500,000.
TOTAL \$ 9,500,000.

Wells Fargo Nevada National Bank
OF SAN FRANCISCO

San Francisco, August 23rd, 1905.

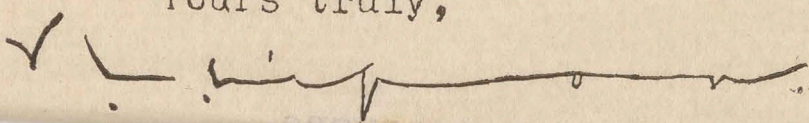
Mr. L. E. Chiatovich,

San Francisco, Calif.

Dear Sir:-

Referring to our conversation of yesterday; It gives us pleasure to state that you have had transactions with us and with our constituent Bank, Wells Fargo & Co., Bank, for a number of years past, including considerable shipments of bullion, and that all these transactions have been of an entirely satisfactory character.

Yours truly,



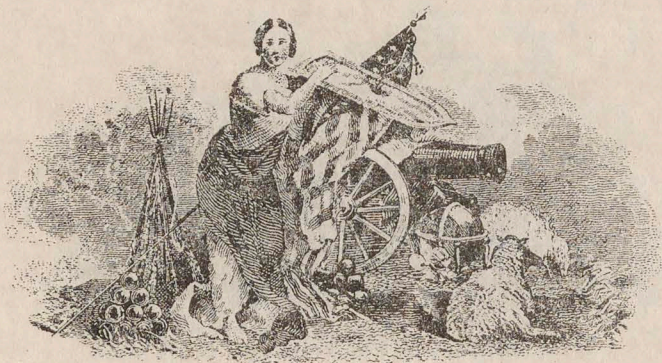
A F. JOHNS,
MANAGER

BYRON L. OLIVER,
COUNSEL

GEO. PEARSON,
PRES.

W. E. SIMPSON,
VICE PRES.

E. H. COOPER
SECY



COLONIAL MORTGAGE & TRUST CO.

TELEPHONE
HOME 1130

H. W. HELLMAN BLD'G.

Los Angeles, Cal. Aug. 26th, 1905.

Hon. Wm. B. Hill, Atty. at Law,
56 Pine St.
New York City.

My Dear Mr. Hill:- It affords me a good deal of pleasure to tell you that I have at last visited a Nevada property that promises to be one of the biggest gold mines in the gold bearing district of that State. I refer to THE BONNIE CLARE BULLFROG MINING & MILLING COMPANY.

They own fourteen claims, about half way between Goldfield and Bullfrog, Nevada. They also own the mill-site of 5-acres at Thorpe's Wells.

Mr. Louis E. Chiatovich, the President of the Company has resided some twenty years in the hills of Southwestern Nevada, and for the last eleven years has actively worked all three different groups of claims; one the "Hard Luck" Group, another the "Courbet" Group, and still another, the "Rattlesnake" Group. Gold ores have been taken from all of these properties. Some of it hauled 162 miles to Candelaria by wagons and shipped to Salt Lake City, while the lower grades of ore have been treated by Mr. Chiatovich himself, through a little 5-stamp mill which is located at Thorpe's Wells situated a few miles away from the property.

They have some 6,000 feet of underground workings; practically no ore has been stoped at all. It is standing there, I might say "like wheat in a granary" awaiting the erection of a big milling plant.

The ore that Mr. Chiatovich shipped to Salt Lake City and the ores which he treated at his little 5-stamp mill down at Thorpe's Wells, during the last eleven years, demonstrate better than any mining engineer's report possibly can, the intrinsic value of the property owned by the Bonnie Clare Company.

As I said first above, I have visited this property on two different occasions recently and have become interested and believe when the mill is once up and in active operation, that splendid dividends will be paid on the Capital Stock of this Company.

It differs from the ordinary Nevada properties in this, it is not a "prospect". The ore is blocked out and in sight, therefore the hazard is practically eliminated. The stock is now quoted on the San Francisco Exchange at something like a dollar per share.

Very sincerely yours,

A. F. Johns

The American National Bank
OF
SAN FRANCISCO

Aug. 21, 1905.

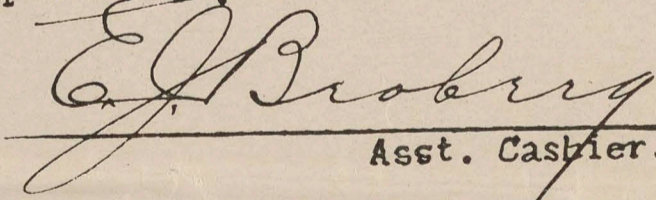
Mr. L. E. Chiatovich, Pres.,
"BONNIE-CLARE" BULLFROG MINING & MILLING CO.,
Thorp's Wells, Nev.,

Dear Sir:-

This is to certify that the American National Bank is acting as registrar and transfer agent for each and every share of the "BONNIE-CLARE" BULLFROG MINING & MILLING COMPANY.

I have your official letter in my possession accompanying all of the shares of the stock of this Company, hence, our Bank will be responsible that there will be no over-issue of stock, and that each and every share shall be registered.

Very respectfully yours,


Asst. Cashier.

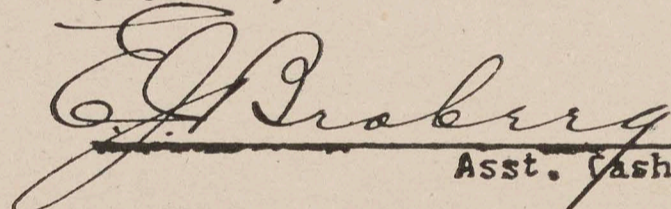
The American National Bank.
OF
SAN FRANCISCO

Aug. 21, 1905.

TO WHOM IT MAY CONCERN:

This is to certify that the officers of the "BONNIE-CLARE" BULLFROG MINING & MILLING COMPANY have filed with The American Nat. Bank of San Francisco, their book of negotiable receipts, representing "BONNIE-CLARE" BULLFROG MINING & MILLING CO., stock, together with a letter of instructions authorizing this bank to issue in its own name, as Trustee, actual stock certificates to protect each share of negotiable receipts issued. Also instructing this bank to redeem and exchange on June 1st, 1906 each negotiable receipt, giving in lieu thereof, the actual stock of the "BONNIE-CLARE" BULLFROG MINING & MILLING COMPANY.

Very respectfully yours,


Asst. Cashier.

S.W. FERGUSSON CO.

(INCORPORATED)

BONDS AND INVESTMENTS

OFFICES

REMOVED TO 505 BRALY BLDG.
LOS ANGELES

HOME 6166 MAIN 1426

REMOVED TO 505 BRALY BLDG.

S.W. FERGUSSON, President

CABLE ADDRESS

"FERGUSS"

WESTERN UNION CODE

July 29th, 1905.

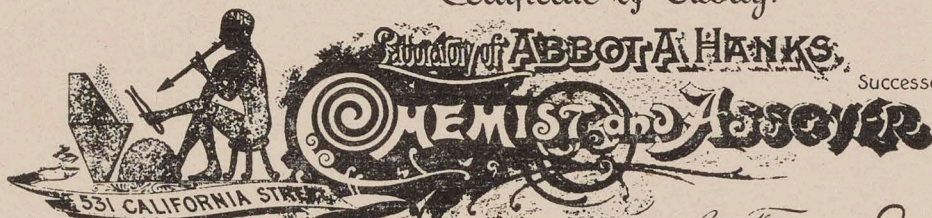
Mr. L. E. Chiatovich, President,
THE BONNIE CLARE BULLFROG MINING & MILLING CO.
Goldfield, Nevada.

Dear Sir:-

Have just returned from my second trip to The BONNIE CLARE District in Esmeralda County, Nevada, where I went some two weeks ago to investigate the merits of the property belonging to THE BONNIE CLARE BULLFROG MINING & MILLING COMPANY, consisting of what was prior to your purchase known as the "Rattlesnake", "Courbet" and "Hard Luck" Mines. In all, fourteen claims, equal to 265 acres, I have to report that I am more than justified in saying that the reports submitted to me prior to my visit are substantially correct and not exaggerated in any particular which I was able to discover during a thorough investigation. The cumulative and corroborative evidence submitted to me is more than convincing and I believe you have one of the most valuable mining properties on the Pacific Coast, and that with proper equipment, coupled with good management, you should be able to pay dividends of at least 2% per month on your capital stock, within six months, and within a year your stock should be worth from three to five dollars per share.

I carefully went through all of the various tunnels, and secured a general sample from each of the four tunnels and another sample from the 600 foot level, and have had them assayed with the following results. -

Certificate of Assay.



Successor to Henry G. Hanks
PACIFIC CHEMICAL WORKS
Established 1866.

San Francisco, July 29 1905

Samples of Ore Deposited by S. W. Fergusson Bonnie Clare Mts Co

NUMBER	MARKS	GOLD Per Ton of 2000 Pounds.		SILVER Per Ton of 2000 Pounds		TOTAL VALUE	PERCENTAGES
		Troy Ounces	VALUE	Troy Ounces	VALUE @ \$60 per Oz		
94	Packet lower workings	481	99.42	171	85	100.27	
95	Rattle Snake upper tunnel	297	61.39	93	46	61.85	
96	Rattle Snake lower tunnel	302	62.42	66	33	62.75	
97	Export Sample 4' level 600' level	499	103.14	64	32	103.46	
98	Rattle Snake 600 Tunnel	270	55.81	230	115	56.96	

Charges \$7.50 per barrel

Abbot A Hanks

These values are unquestionably above the average of the mine, indeed if this vast ore body already in sight will average \$15.00 per ton, why the Bonnie Clare Bullfrog Mining & Milling Company is one of the big gold mines of Nevada; however, I am well satisfied the values will go higher than the Johnson report gives, which is \$22.85 per ton in the "Rattlesnake" and about \$33.00 in the "Courbet".

Enclosed I hand you my check for \$6,000 in full payment for 10,000 shares of Negotiable Receipts representing "Bonnie Clare" Stock, exchangeable for the actual stock June 1st, next.

Trusting you will have good success in speedily raising all funds necessary with which to equip the property with a new mill and proper reduction works, I am

very respectfully,

S. W. Fergusson

Mr. Lauzon's Report

GOLDFIELD, Nevada, Aug. 5, 1905.

MR. W. H. WHITMORE, Goldfield, Nevada.

My Dear Mr. Whitmore.—In response to your inquiry, will say that I have made a most careful and exhaustive examination of the "Courbet" group of claims; the "Hard Luck" group of claims, and the "Rattlesnake" group of claims, now owned by the Bonnie Clare Bullfrog Mining and Milling Company. I made this examination last March before the present winze had been sunk to its present depth, which cuts the vein at the 600-foot level.

I have been a mining man for twenty-nine years. Have operated in Colorado, Canada, British Columbia, Arizona, and the Republic of Mexico. My principal experience, however, was in the State of Colorado, where I mined continuously for over twenty years. I shall be only too glad to give you a list of references of men of large capital, who have amassed fortunes in the mining business in Colorado, and who are well acquainted with me and my ability and judgment as a mining man. I make this preliminary statement, to explain that I ought to know what I am talking about when I say that I regard the Bonnie Clare properties as one of the most valuable I have ever seen or examined in my life, considering the development work done.

This property differs from other Nevada properties in this, that there are some 6000 feet of work done underground, and on veins of ore. I took some seventy-three samples for the purpose of advising myself fully as to the exact values of the ore, and the general average clear through the "Rattlesnake" mine was about 98 cents higher than the general average report of Mr. H. C. Johnson,



President Chiatovich standing on a big ledge of ore on the New Century vein, a part of the Bonnie Clare property, where assays show values as high as \$250 per ton, by Consulting Engineer Varhenkamp.



Tunnel in upper workings of the Bonnie Clare Bullfrog Mining and Milling Company, where the ore carries \$68 in gold, \$30 in silver and \$12 in lead per ton, as shown by Mr. Lauzon's assays.

made later. His general average was \$22.85, if I remember correctly, and mine was \$23.83.

If Mr. Johnson, the engineer, had permitted his assays to have been tested for the silver as well as gold, I believe that his general average would have been at least \$6.00 higher per ton. At least this is the result of my test for silver, that is to say, if the silver values are added to the gold values, it will bring the value of the ore in the "Rattlesnake" group of claims up to a little more than \$29.00 per ton. The "Courbet" and the "Hard Luck" groups of claims both show average values of about \$38.80; this includes the silver values, as well as the gold. The H. C. Johnson report shows a few cents less than \$33.00 in gold values in the "Courbet," which is about right; that is, I mean to say, that it agrees with my gold assay. This property is clear from debt, and under its present conservative management always will be.

I consider Mr. L. E. Chiatovich one of the most remarkable characters in the world. To think of a young man coming over from Austria and settling down in Southwestern Nevada, twenty years ago, and staying right there, developing the mining property with the ore he took out in driving tunnels, drifts, etc.; putting up a 5-stamp mill, and running it successfully for the last ten years without previous experience, financial aid or help from any one, certainly is a test of merit worthy of the Bonnie Clare property that admits of no possible question.

its present depth, which cuts the vein at the 1000-
 before the present mine had been sunk to
 Company. I made this examination last March
 the Bonnie Clare Bullfrog Mining and Milling
 the "Rattlesnake" group of claims, now owned by
 and extensive examination of the "Courbet" group of claims, the "Hard Luck" group of claims, and
 Mr. W. H. Whitmore.—In response to your inquiry, I will say that I have made a most careful
 Mr. W. H. Whitmore, Goldfield, Nevada.

GOLDFIELD, Nevada, Aug. 2, 1905.



A monster ledge on the Black Hawk Claim, one of the Bonnie Clare's properties. This immense upheaval carries high values of gold ore, some silver and some lead.

In Goldfield the upheaval condition was spasmodic and more or less broken, whereas in the Bonnie Clare District, forty miles south of Goldfield, the leads are absolutely defined, while the great vein is one of the truest fissures I have ever seen in my life.

Trusting I have answered all your inquiries, I am,

Yours very truly

F. C. Lauzon Mining Engineer.

GOLDFIELD, Nevada, August 5th, 1905

MR. W. H. WHITMORE, Goldfield, Nev.:

My Dear Mr. Whitmore.—I have carefully read the foregoing statement of Mr. F. C. Lauzon, and I can say, after having hauled and milled 3500 tons of ore from the mining property above described, that the above statements of Mr. Lauzon are in every way fair and truthful; in fact, I consider his statements conservative.

MR. W. H. WHITMORE, Goldfield, Nevada.

Dear Mr. Whitmore.—I have resided in Nevada for known Mr. L. E. Chiatovich, and have known the "Rattlesnake" and "Courbet" properties, now owned by the Bonnie Clare Bullfrog Mining and Milling Company, for many years, and during the last year have resided most of the time at the mine, and it affords me pleasure, after forty years of experience in mining, mostly in Nevada, to say that I endorse Mr. L. E. Chiatovich's statement above, and the conservatism of Mr. F. C. Lauzon's report.

Dated at Goldfield, Nevada,
 this 5th day of August, 1905.

A. C. May

Was twelve years Revenue Collector of Nevada.

L. E. Chiatovich



The croppings on the apex of the mountain on the Bonnie Clare properties. Float rock has been secured here that run over \$1600 per ton in gold, as reported by Consulting Engineer, Mr. Vahrenkamp.

Executive Mansion of the State of Nevada.

CARSON CITY, Nevada, August 14, 1905.

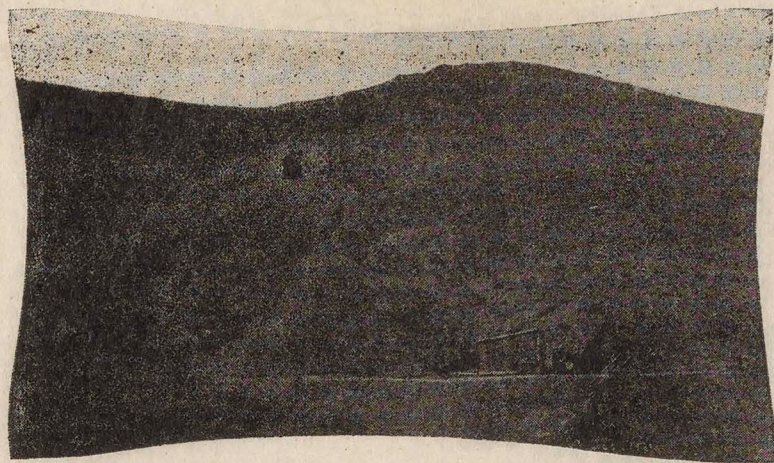
TO WHOM IT MAY CONCERN.—It affords me pleasure to state that the reputation of the "Rattlesnake" and "Courbet" mining properties now owned by the Bonnie Clare Bullfrog Mining and Milling Company, is well and favorably known in the State of Nevada. In fact these properties have long been regarded as being among the richest gold-bearing mines in our State.

I especially wish to speak of the high standing both in social, business and financial circles of Messrs. A. C. May and Louis E. Chiatovich, their word for many years has been looked upon by all Nevadians to be as good as a gold bond, while as to the mining engineer, Mr. F. C. Lauzon, I have heard favorable comments as to his ability, his long years of experience in mining affairs, his honesty and conservatism.

Very respectfully,

Louis Allen

Lieutenant and Acting Governor of Nevada.



View of the upper and lower tunnels on the Rattlesnake Claim. Lower tunnel is 618 feet in length. Mr. Lauzon estimates over \$50,000 in gold in the dump in foreground.

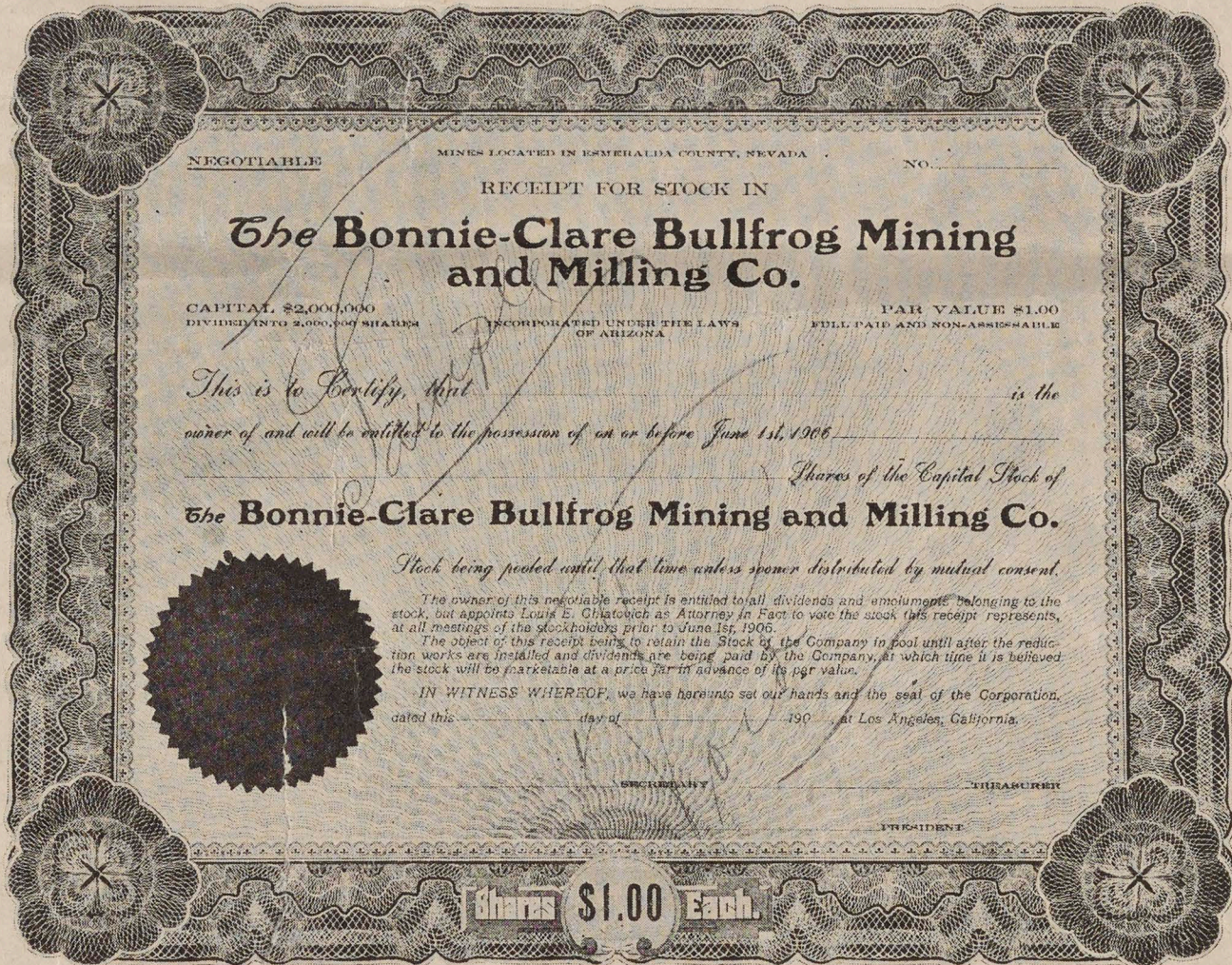
THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY

HOME OFFICE
SUITE 629-630 PACIFIC ELECTRIC BLDG.

LOS ANGELES, CALIFORNIA

WHY "NEGOTIABLE RECEIPTS" INSTEAD OF ACTUAL STOCK ?

TO WHOM IT MAY CONCERN: There is a most rational and simple answer to this question — first, however, kindly read the following "fac-simile" of the "Negotiable Receipts."



The actual stock is now listed on the San Francisco Stock Exchange and is quoted at from 92c. to \$1.07. As the building of the new mill progresses, it is reasonable to expect these prices will steadily advance, but a Mining Company no more than an individual can lift itself over a fence by its "boot-straps"—a demand must be created before the public will absorb any considerable number of shares. The management is holding the price firmly of **Actual Stock** and protecting it, at not less than 90c., because it is intrinsically too valuable to be made a "foot-ball" of, hence the quotations on the stock exchange show much nibbling, yet very little actual absorption—not enough to provide funds for the construction of the new proposed milling plant—hence the idea and a very excellent one, was suggested to issue negotiable receipts, thus letting the parties who actually put the cash into the construction of the mill share and share alike proportionately, both large and small stockholders.

We want the mill completed and commence earning monthly dividends early in the new year, and it is believed by that time, the **actual** stock ought to be selling on the mining exchanges, both in the East and West, at from \$3 to \$4 per share, because in addition to equipping the "Bonnie Clare" Property with reduction works, the merits of this great mine will gradually become more and more widely known and appreciated, and it is believed by June 1st, next, when these "Negotiable Receipts" (which are not saleable on any Exchange) are redeemed with **Actual Stock**, the "Bonnie Clare" Stockholders will see their holdings just as saleable as the "Big Tonopah" Stocks are today, at prices ranging anywhere from \$7 to \$16 per share, determined largely by the size of the monthly dividends.

Thus, those who invest their money with us now in these "Negotiable Receipts" at 60c. per share, will proportionately participate with the owners of a control equally in the certain advance of price which is sure to be recognized by the speculating public when the new mill is completed and on a dividend-paying basis. It therefore can be easily understood why every individual who invests in "Bonnie Clare" Shares should be sympathetically interested in the "Negotiable Receipt" idea which enables the management to maintain the Actual Stock at a price commensurate with its value and guarantees to each holder of Negotiable Receipts a participation proportionately in the advance certain to come with the completion and operation of our new proposed milling plant.

Very respectfully,

ATTEST:

A. C. May

Treasurer.

L. E. Chiatovich

President.

W. H. Valerius

Secretary and Consulting Engineer.



MERRY CHRISTMAS
AND HAPPY NEW YEAR

The American National Bank
OF
SAN FRANCISCO

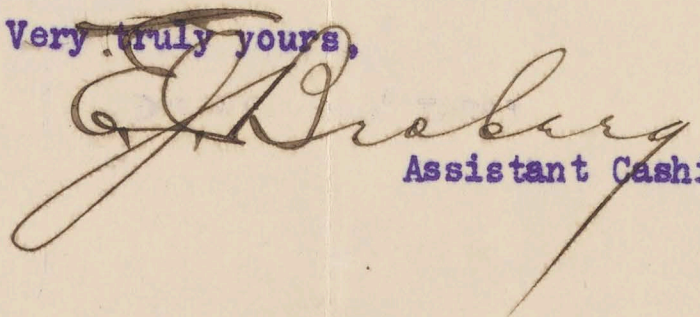
December 29, 1906.

State Bank & Trust Company,
Carson, Nevada.

Gentlemen:

Answering your letter of the 27th inst., I return herewith the receipt of the Treasurer of the Bonnie-Clare Bullfrog M. & M. Company, given to Governor Sparks, for \$6,000. For your information, will say that it is not a negotiable receipt for 10,000 shares of stock, as that, presumably, is held by the Governor himself and was issued in his favor, being receipt No.926. If you will send me the above mentioned receipt I should be glad to exchange for same by giving you a certificate of stock for 10,000 shares.

Very truly yours,


Assistant Cashier.

(Enc.)

STATE OF NEVADA
EXECUTIVE CHAMBER
CARSON CITY, NEVADA

Lida Bell
From Hughson

HOME OFFICE
SUITE 629-630 PACIFIC ELECTRIC BLDG.

LOS ANGELES, CALIFORNIA, Sept. 26, 1905.

The Hon. Jno Sparks,
Governor of Nevada,
Reno, Nevada.

My Dear Governor:-

Enclosed I hand you a receipt in full
payment of the ten thousand shares of Negotiable
Receipts of The Bonnie Clare Bullfrog Mining &
Milling Company stock which you subscribed for.

I do this, so that in the event any one should
ever inquire, you can say that you have in your
possession your receipt for the stock which you
purchased, at the rate of 60¢ per share, said
stock represented by "Negotiable Receipts".

Sincerely, your friend,

A. C. May

THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY

HOME OFFICE
SUITE 629-630 PACIFIC ELECTRIC BLDG.

LOS ANGELES, CALIFORNIA.

Sept. 26, 1905.

Received of, Governor Sparks,
six thousand (\$6,000) Dollars in full payment
of 10,000 shares of Negotiable Receipts of
The Bonnie Clare Bullfrog Mining & Milling
Company.

THE BONNIE CLARE BULLFROG M. & M. CO.

By A. C. May
Treasurer.

\$926

Carson Nev.

Dec 10/06.

To the Secretary of

The Pacific Claims M. Co.
Los Angeles Cal.

Please deliver to order of
The State Bank & Trust Co.
Ten thousand shares (10000)
of Pacific Claims stock
represented by within "legible
Receipts".

Jas Sparks

Witness
H. H. H. H.

Pay to the order of
~~The State Bank & Trust Co.~~
~~Los Angeles, Cal.~~
~~The State Bank & Trust Co.~~
CARSON CITY, NEV.
THE STATE BANK & TRUST CO., OF CARSON CITY, NEV.
JAS. V. DAVIS, Cashier.
J. Handwick, CASHIER.



State of Nevada
Executive Chamber

Carson City, Nevada, Dec. 31, 1906, 190

A. C. May, Esq.

Los Angeles, Calif.

My dear May:

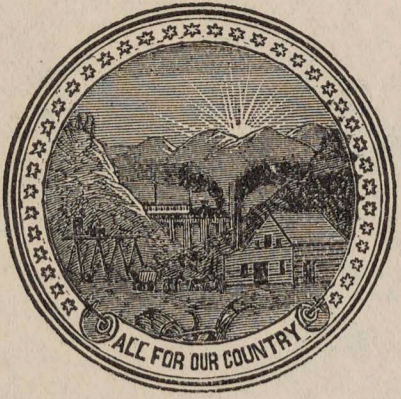
I find in looking over my papers that I have your receipt for 10,000 "Negotiable Receipts" but when I forwarded same to The American Nat'l Bank of S.F., for the 10,000 shares of Bonnie Claire stock, I was informed that I should first deliver to them "Negotiable Receipt" No. 926. This No. 926 I have never received. Kindly send it to me or a proper duplicate.

Respectfully,

Geo Sparks

My dear Governor:

I mailed, and registered, your negotiable receipt for 10,000 shares of Bonnie Claire stock, sometime last April when Louis C and myself were asked to resign from the directors of the Bonnie Claire Co. Earnest Ringham of the "Journal" was mailed (and registered), a negotiable receipt the same as were others all of which were received as shown by the receipts. The letter must be among your papers. It is just mistaid - You surely could not lose so valuable certificate as that, hoping you will find the same. I have nothing to do with the Company, therefore cannot issue duplicate. Mr Proberg certainly knows that "Receipt" #926, has not been presented and also knows it was drawn to you, you can get it if some way, Hoping you will find it. - I am Yours truly A.C. May



State of Nevada
Executive Chamber

Carson City, Nevada, Jan. 7, 1907, 190

E. J. Broberg, Esq.

Asst. Cashier, The American National Bank,
San Francisco, Calif.

Dear sir:-

I have made a very thorough examination of my papers for Negotiable Receipt #926 for 10,000 shares Bonnie Claire, said to have been sent me by Mr. A. C. May in April last, as you will note by Mr. May's letter herewith, and cannot find same. Will you kindly instruct me how to obtain the stock not having the Negotiable Receipt, and never to my knowledge having had it.

Yours truly,

Geo. Sparks

Kindly return my money left here

THE BONNIE CLARE BULLFROG MINING AND MILLING COMPANY

HOME OFFICE
SUITE 629-630 PACIFIC ELECTRIC BLDG.

LOS ANGELES, CALIFORNIA,

Hon John Sparks,
Gov Nevada,

Sep 28th 1905.

Dear Governor:-

Enclosed you will find receipts in full for ten thousand shares of negotiable receipts for the same number of shares in Bonnie-Clare Bullfrog Mining & Milling Co. to be issued June 1st 1906. — We are doing good work and sending mining literature where it will do good and returns will follow. Governor: I have no doubt, from the way things are now looking but what shares in the Bonnie-Clare will be selling ~~at~~ par by June 1st, that will mean ten thousand dollars for your stock, and the mining engineers who have examined and reported on the property say it will go many dollars above par. Mr Emerson is a wonderful worker in a business of this kind. — I send this receipt as it will look better should any eastern people look at our books, of course you know the stock is presented to you without any cost to you whatever. Kind regards hoping you are well. — I am yours very truly

Should any one write you, you can truthfully A. C. May
say you hold the Treasurer's receipt for \$6000. — for
10000 shares of Bonnie-Clare ~~stock~~ negotiable receipts for stock —



State of Nevada
Executive Chamber
Carson City

Gov. Sparks
Personal

James Blair Murray
Papers
