UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION
WASHINGTON 25, D. C.

GEOLOGICAL SURVEY

OME
DEPARTMENT OF THE INTERIOR
JUL 10 1965
JUL 14 REGION III
DENVER, COLORADO

Mr. Frank C. Randel
820 West Van Buren
Colorado Springs, Colorado

Re: OME-6376 (Silver)
Frank C. Randel
Gold Dollar and Gold Bullion Claims
Gilpin County, Colorado

Dear Mr. Randel:

Careful study of your application for financial assistance in exploring the subject property and of other information available to us indicates that the probability of disclosing significant ore reserves on the property is not sufficiently promising to justify Government participation in the proposed exploration. Accordingly, we regret to inform you that your application for exploration assistance is denied.

Sincerely yours,

(signed) FRANK E. JOHNSON

Frank E. Johnson
Chief, Office of
Minerals Exploration

GCSelfridge/mm (7/8/65) (7/14/65)
cc: Directors Reading File
Division File
Economic Geology File
OME File
OME Reading File
✓Region III
Mr. Selfridge (2)
120M

Bldg. 20, Denver Federal Center
Denver, Colo. 80225

July 2, 1965

Memorandum

To: George C. Selfridge, Chief
Office of Minerals Exploration
Geological Survey
Washington, D. C. 20240

From: Acting Field Officer, OME, Region III

Subject: Field examination report
OME-6376 (Silver)
Gold Dollar and Gold Bullion Claims
Gilpin County, Colorado

Attached are the original and one copy of the memorandum report of examination on the subject property by R. L. Bolmer, Mining Engineer, U.S. Bureau of Mines.

The examining engineer could not find a suitable exploration target so he could not recommend Government participation in an exploration project.

I recommend that the application be denied without prejudice.

ORIGINAL SIGNED BY
Hugh M. Connors

H. M. C. (7-2-65)
cc: G. C. Selfridge
6376
Chron
M. H. Salsbury

AREA V

Mineral Resource Office July 1, 1965

Memorandum

To: Acting Field Officer, OME, Region III

From: R. L. Bolmer, Mining Engineer, Area V
Mineral Resource Office, Denver, Colo.

Subject: Field examination for OME-6376 (Silver)
Frank C. Raedel
Gold Dollar and Gold Bullion Claims
Gilpin County, Colo.

The Gold Dollar and Gold Bullion claims were examined June 2, 1965 in response to the subject application for financial assistance in minerals exploration. Exploration for the downward extension of a silver-bearing vein by crosscutting short distances from an existing adit on the property is proposed in this application. A project involving 110 feet of crosscutting plus certain preparatory work and costing an estimated $5,306.80 is proposed. The examination was made with the applicant and present owner of the property, Frank C. Raedel, of 820 W. Van Buren Ave., Colorado Springs, Colo.

The patented Gold Dollar and Gold Bullion lode mining claims are in Peeks Gulch, a tributary of North Clear Creek, about 4-1/2 miles by road northwest of Central City. These two 150- by 1500-foot claims are laid out and to end across the southeastern corner of sec. 32, T 2 S, R 73 W, Gilpin County, Colo.

Existing development of the claims consists of two adits and an intermediate shaft. The upper adit, now caved tight at the portal, reportedly represents a 250-foot inclined heading that was subsequently stoped upward and backfilled. The shaft, some 100 feet lower on the hillside and apparently on the same structure as the upper adit, also is caved tight at the collar. Reportedly it was sunk 150 feet, but the small dump around its collar does not attest to such a depth. The lower adit, which was started some 200 feet below the upper adit, is the only accessible workings on the property. It is about 400 feet long, and, for the final 200 feet, follows a 3- to 5-inch quartz vein in granite and gneiss. Streaks of base metal sulfides (largely fine-grained galena), from 1/4 to 3/8 inches in width, occur sporadically along this structure.

The applicant contends that the lower adit was not driven on the same vein as the upper adit and intermediate shaft and therefore proposes to crosscut short distances north from the lower adit to intersect the downward extension of such vein.

The vein opened in the upper adit and the shaft reportedly contained a minable shoot of base metal sulfides (largely galena with a high silver content). An unknown (but probably small) amount of lead-silver ore is said to have been produced from the upper adit. The dump material at both the upper adit and the shaft contains appreciable lead and zinc sulfides but gives no evidence of the true character of the vein. In fact, there is no present exposure of the vein in place either on the surface or in the upper workings.

The vein followed in the lower adit could represent a leaner, narrower section of the same structure opened by the upper working; or it could be a parallel foot or hanging wall split of that structure; and, of course, it might be an entirely separate vein. From present evidence, there is no way of telling for sure which is the case. Then too, without a look at the vein that was mined above, or at least some authentic documentation of its character, no determination of its exploration potential can be made. Consequently, Government participation in the proposed exploration project is not recommended.

R. L. Bolmer

R. L. Bolmer

cc: G. C. Selfridge (2)
6376
Caron
M. M. Salsbury

Rec'd

Bldg. 20 - Denver Federal Center
Denver, Colo. 80225

November 12, 1964

Mr. Frank C. Raedel
820 W. Van Buren
Colorado Springs, Colo.

Re: OME-6376 (Silver)
Frank C. Raedel
Gold Dollar & Gold Bullion Claims
Gilpin County, Colo.

Dear Mr. Raedel:

Representatives from this office would like to examine your Gold Bullion-Gold Dollar properties on Friday November 20.

You have suggested the Court House in Central City as a suitable meeting place. Would you, or your representative, please meet the Field Examiners at 10:00 a.m. on Friday November 20 at the Court House.

Will you please advise if you or your representative can meet this date.

Yours very truly,

Hugh M. Connors
Acting Field Officer
OME, Region III

cc: Selfridge
C. C.
6376
Chron

Bldg. 20 - Denver Federal Center
Denver, Colo. 80225

November 12, 1964

Mr. Frank C. Raedel
820 W. Van Buren
Colorado Springs, Colo.

Re: OMK-6376 (Silver)
Frank C. Raedel
Gold Dollar & Gold Bullion Claims
Gilpin County, Colo.

Dear Mr. Raedel:

Representatives from this office would like to examine your Gold Bullion-Gold Dollar properties on Friday November 20.

You have suggested the Court House in Central City as a suitable meeting place. Would you, or your representative, please meet the Field Examiners at 10:00 a.m. on Friday November 20 at the Court House.

Will you please advise if you or your representative can meet this date.

Yours very truly,

Hugh M. Coumars
Acting Field Officer
OMK, Region III

cc: G. C. Selfridge
6376
Chron

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION
WASHINGTON 25, D. C.

OCT 28 1964 OME
DEPARTMENT OF THE INTERIOR
OCT 1964
REGION III
DENVER, COLORADO

Memorandum

To: Acting Field Officer, Region III

From: Chief, Division of Exploration Operations

Subject: OME-6376 (Silver)
Frank C. Raedel
Gold Dollar and Gold Bullion Claims
Gilpin County, Colorado

The subject application to explore the Gold Dollar and Gold Bullion Claims is referred to Region III for review, a field examination, and recommendations.

We note that the Bureau of Mines'records show no production; whereas the Applicant's letter of October 19, 1964, to you states that he personally remembers some high silver and gold assay returns and seems to indicate there was some production probably from the upper adit on the Gold Bullion. Since the property is only about 40 miles from Denver, an on-site examination appears warranted.

George C. Selfridge

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION
WASHINGTON 25, D. C.

OCT 28 1964

Mr. Frank C. Raedel
820 West Van Buren
Colorado Springs, Colorado

Re: OME-6376 (Silver)
Frank C. Raedel
Gold Dollar and Gold Bullion Claims
Gilpin County, Colorado

Dear Mr. Raedel:

The application for assistance in exploring the subject property has been reviewed by the Division of Exploration Operations of the Office of Minerals Exploration and referred to Mr. H. M. Connors, Acting Field Officer, Office of Minerals Exploration, Region III, Building 20, Federal Center, Denver, Colorado, 80225.

The Regional Office will notify you in case additional information concerning the application is needed.

Sincerely yours,

George Fumich, Jr.
Acting Director

MMerrithew/mm (10/23/64)
cc: Director's Reading File
√Region III
Docket

Bldg. 20 - Denver Federal Center
Denver, Colo. 80225

October 20, 1964

Memorandum

To: George C. Selfridge, Chief
Division of Exploration Operations
Washington, D. C. 20240

From: Acting Field Officer, OME, Region III

Subject: Application for OME aid (Silver)
Frank C. Reedel
Gold Dollar and Gold Bullion Claims
Gilpin County, Colorado

Attached is the original of the subject application in the amount of $5,306.00. A copy is being retained in this office.

The Applicant was advised to obtain copies of his letter to the bank. I questioned the Applicant on applying for aid on silver in this area. I later checked the Bureau of Mines records on production and found that there has been no production of any kind from the subject claims.

Original signed by
Hugh M. Connors

cc: File
Chron

OME
DEPARTMENT OF THE INTERIOR
OCT 2 3 1964
REGION III
DENVER, COLORADO

October 22, 1964

Mr. Frank C. Raedel
820 West Van Buren
Colorado Springs, Colorado

Subject: OME - 6376

Dear Mr. Raedel:

Your application for exploration assistance, dated October 19, 1964 submitted to our office at Denver, Colorado has been assigned Docket Number - OME - 6376.

Please identify all future correspondence relating to your application by this docket number.

Sincerely yours,

Allen S. Dakan, Chief
Division of Administrative
Management

Copy to Region III

MME Form 40
July 1962

Budget Bureau No. 42-R1368
Approval expires Dec. 31, 1963

UNITED STATES
DEPARTMENT OF THE INTERIOR
OFFICE OF MINERALS EXPLORATION

APPLICATION FOR FINANCIAL ASSISTANCE IN MINERALS EXPLORATION

Pursuant to Public Law 85-701 (72 Stat. 700; 30 U.S.C. 641)

NAME OF APPLICANT *(Full legal name and mailing address as they should appear on contract if one is executed.)*

Frank C.Raedel
820 West Van Buren
Colorado Springs,Colorado

APPLICANT DO NOT USE THIS BLOCK

DOCKET NUMBER: OME - 6376

DATE RECEIVED: Oct. 22, 1964

REGION: III

DIVISION CODE:

BUSINESS ORGANIZATION *(Check one)*

- INDIVIDUAL [X]
- CORPORATION [ ]
- PARTNERSHIP [ ]
- OTHER *(Specify)* [ ]

STATE IN WHICH FIRM IS ORGANIZED: Colo.

LIST CORPORATE OFFICERS OR PARTNERS HERE, IF APPLICABLE

NAME	ADDRESS	TITLE
Frank C.Raedel	820 West Van Buren Colorado Springs,Colorado	Owner and Operator

MINERAL(S) FOR WHICH YOU WISH TO EXPLORE: Silver

ESTIMATED COST OF PROJECT: $ $5306.80

PROPERTY NAME	LOCATION COUNTY	STATE
Gold Dollar and Gold Bullion	Gilpin,	Colorado

GENERAL INSTRUCTIONS

Before filling out this application, please read the *OME Regulations for Obtaining Federal Assistance in Financing Explorations for Mineral Reserves* (30 CFR Chap. III). To assure prompt action, your application must provide all applicable material and information specified on the back of this application form. Avoid unnecessary correspondence and delays by submitting complete and accurate information. *Please submit two copies of this application and all accompanying papers* except as otherwise noted. Place your name and address on each sheet. Each item of information, maps, and reports required as a part of this application is described on the back of this form. Identify each attached statement by the item number to which it applies. If an item does not apply to your application, show the item number on your statement and after it write "not applicable." Maps or sketches should be used to supplement narrative descriptions of the property location and boundaries in item 2, existing mine workings and geology in item 3, and the proposed exploration work in item 5. When this information is not too complex, all of it may be shown on one map or sketch. All documents and other attachments submitted as a part of this application, except those in item 3(g) which you mark to be returned, become the property of the Government and will not be returned to the applicant. Send true copies, *not originals*, of leases, contracts, and other documents which are an essential part of your business records. *File this application with the Office of Minerals Exploration, Department of the Interior, Washington 25, D. C., or with the nearest OME Field Office.*

CERTIFICATION

The undersigned, whether as an individual, corporate officer, partner, or otherwise, both in his own behalf and acting for the applicant, certifies that the information set forth in this form and accompanying papers is correct and complete, to the best of his knowledge and belief, and that he would not ordinarily undertake the proposed exploration under current conditions and circumstances at his sole expense.

October 19,1964
DATED

Frank C. Raedel
BY *(Signature)*

Owner and Operator
TITLE

A wilfully false statement or certification to any Department or Agency of the United States Government is a criminal offense. U. S. Code, Title 18, Sec. 1001.

INFORMATION REQUIRED WITH THIS APPLICATION

1. Financial Eligibility:

(a) Submit evidence of efforts made within 90 days preceding the filing of this application to obtain credit from your bank of account and at least one other banking institution or other private source of credit. Such evidence shall include true copies of correspondence which show: (1) date of loan request, (2) amount and terms requested, (3) proposed use of loan funds, and (4) the replies from credit sources. If the loan was offered under terms which you consider unreasonable, state why you consider them so.

(b) List names and addresses of affiliated, parent, or controlling companies or organizations and state extent and nature of their interest.

(c) State how you propose to furnish your share of the cost of the exploration work.

2. Applicant's Rights in Land:

(a) State your interest in the land and mineral rights, whether owner, lessee, purchaser under contract, or other. If you are not the owner, submit one true copy of the lease, contract, or other document (with address of owner) under which you control the property. Describe all liens, mortgages, or other encumbrances on the land and state book and page number and official place where recorded.

(b) State the legal description (section, township, and range; metes and bounds; patent number of claims) of the land upon which you wish to explore and all adjacent land which you own or control. Describe any part of the land or workings which should not be subject to Government royalty and liens. If the land consists of unpatented claims, state book and page number for each recorded location notice, including amended locations, and official place where recorded. State all the names by which you know the property.

(c) For all land or mineral rights encumbered or not owned, submit five copies of Lien and Subordination Agreements on MME Form 52. If the agreements cannot be obtained, state reasons and provide copies of letters of refusal.

3. Physical Description:

(a) Describe in detail and illustrate with maps or sketches all mining or exploration operations which you know have been or are being conducted upon the land. Include existing mine workings and all production facilities.

(b) State your interest, if any, in operations described in (a).

(c) State, if you know, the past and current production, supporting your statement with copies of settlement sheets, mine records, or published data if available.

(d) Describe known ore reserves, giving quantities and grades and sampling methods used. Support your statement with copies of assay certificates and assay maps if available.

(e) Describe by narrative and maps or sketches the geologic features of the property, including ore minerals, geologic formations if known, and type of deposit (vein, bedded, etc.).

(f) State your reasons for expecting to find ore, and if you have sampled the area you propose to explore, show where the samples were taken, describe sampling methods used, and provide copies of assay certificates.

(g) Send with your application at least *two* copies of all geologic or engineering reports, assay maps, or technologic information which you have, indicating whether you require their return.

4. Accessibility of Property:

(a) To aid the OME representative who may examine the property, state name and address of person who will meet him; give directions for reaching the property; and describe accessibility of property and of any mine workings.

(b) Name the shipping and supply points and state the distances to the property.

5. Exploration Work:

(a) Describe fully the proposed exploration work giving individual footages and sizes of openings *for each item of work.* Use narrative, maps, plans, and sections as necessary. Show location of the proposed work as related to geologic features such as veins, ore-bearing beds, contacts of rock formations, etc. Show also the relation of the proposed work to any existing mine workings and to *land boundaries* or to the closest identifiable corner.

(b) If an access road must be built, show the proposed location on the property map and state the length, type and construction methods proposed.

(c) If an OME contract is executed, state how soon thereafter work would be started and finished. State your anticipated average daily or monthly rate of progress for each type of work.

6. Experience:

State your operating experience and background to conduct this exploration work and also that of the person who will supervise the work.

7. Estimate of Costs:

Furnish detailed estimates of the necessary costs *for each item of the work proposed in 5(a)* under the headings listed below with a total for each heading and the estimated total cost of the work. Costs for any work to be performed by an independent contractor should be listed separately under category (a) below. Costs for any work that is not to be performed by an independent contractor should be listed under categories (b) through (g).

(a) Independent contracts. State the total cost of any proposed independent contract for all or any part of the work, and the number of units and the unit cost for each type of work, such as per foot of drilling, per foot of drifting, per hour of bulldozer operations, or per cubic yard of material moved. Cost estimates should be supported by bids from three contractors if possible. (*Note*—If none of the work is to be contracted, write "none" after this item.)

(b) Personal services. The cost of supervision, engineering and geological services, outside consultants, and labor should be itemized by numbers and classes of employees; rates of wages, salaries or fees; and periods of employment. State whether these services are available.

(c) Operating materials and supplies. List items of material and supplies giving quantity and cost of each. Include under this heading power, water, and fuel, and units of equipment and tools costing less than $50 each.

(d) Operating equipment. List items of equipment and tools costing $50 or more per unit. Give specifications and indicate how each item is to be acquired—i.e., rented, purchased or provided by the applicant. If rented or purchased, state the estimated rental or purchase price. If furnished by the applicant, state condition and present fair market value.

(e) Initial rehabilitation and repairs. Describe the type and the cost of *initial* rehabilitation or repair of existing buildings, fixtures, installations (exclusive of mine workings), and movable operating equipment now owned by the applicant which will be used in the exploration work.

(f) New buildings, fixtures, installations. Describe each building, fixed improvement, and installation to be purchased, constructed, or installed for the exploration work, stating specifications and cost including labor, materials, and supervision.

(g) Miscellaneous. Describe the type and estimate the cost of repairs and maintenance of the operating equipment listed in 7(d). Do not repeat initial repairs listed in 7(e). Show also the costs of analytical work, accounting, workmen's compensation and employees' liability insurance, payroll taxes, and other required costs that do not fall within the previous categories. [*Note*—The Government will not contribute to costs incurred before the date of the contract, or to costs of or incident to: (1) acquiring, using, or possessing land and any existing improvements, facilities, buildings, installations, and appurtenances, or the depreciation and depletion thereof; (2) general overhead, corporate management, interest and taxes (other than payroll and sales taxes); (3) insurance (other than employees' liability insurance); and (4) damages to persons or property (other than authorized repair to or replacement of equipment or other property used in the work).]

INT.-DUP. SEC., WASH., D.C.11879

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

1. Financial Eligibility:

(a)The Colorado Springs National Bank(bank of account) and John B.Cannell (private source of credit) along with several other places of credit had been personally contacted during the last two months.I was not aware of the function of the OME at that time or the need of letters of application for loan to submit with this application so I had to re-contact these two to secure the required papers which I enclose.

(b) Not applicable.

(c)By cash.

2.Applicant's Rights in Land:

(a) Owner,unencumbered

(b) The Gold Dollar lies within S.W.¼Sec.32T.2S.R.73W.with exception of one small corner extending into N.E¼SEC.32T.2S.R.73W.Gold Bullion (ext.of Gold Dollar) lies in S.W.¼Sec.32T.2S.R.73W. and S.W.¼Sec.33T.2S.R.73W.Patent number 18681 is on both Gold Dollar and Gold Bullion.Proposed work would all be upon Gold Dollar but would serve both claims.

3. Physical Description:

(a) 400 ft.of tunnel on Gold Dollar,appr.150 ft.shaft on Gold Dollar(caved and abandoned)and 250 ft.tunnel on Gold Dollar(caved and abandoned).Two other shafts of not enough depth to show ore and many prospect holes on both claims. No production facilities.

(b) I re-opened the 400 ft.or lower tunnel that had been caved and abandoned.

(c) I know only of production during the 1930's through my father.No assay reports available.No settlement sheets available.

(d) No known or proven ore reserves.

(e) True fissure vein in Idaho Springs Formation.Apex Fault crosses Gold

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

Dollar in about the middle.Company papers from the past state that the main vein had been traced for the full length of both claims and this appears to be true.Galena and Silver Chloride and Bromide,

(f) Past acquaintance with property,watching and participating in work on these claims in the past,knowledge of type of ores and assays.Tunnel now open shows several feeder veins of same type as ore produced from claims in previous operation.

(g) No official reports available.

4. Accessibility of Property:

(a) Owner,Frank C.Raedel will meet representative or I can have employee do this.Claims located about 4½ miles W-NW of Central City on Yankee Hill road. It would be better to meet representative at Court House in Central City.County road for 4 miles,rough dirt but made without trouble unless bad storms.½ mile of private road that is passable except for wet weather.

(b) Central City,4½ miles.

5. Exploration Work:

(a) Two crosscuts,4 by 7.ft.One to be appr.40 ft.and one to be appr.70 ft. from present open tunnel.Sketch enclosed.

(b) Appr.½ mile to be improved by three small conduits,graded and filled to allow for reasonable travel during bad weather.Sketch.

(c) Work could Be started at once but finish would be according to weather permitting.Max.time should be end of July 1965.Crosscut should make about five feet per day other work could be done during same time.

6. Experience:

I have had many years in contact with this property,I am well acquainted with machine work.I have supervised men in the past.Two fully qualified miners will be employed.

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

7.Estimate of Cost:

(a) None.

(b) No engineering,geological services or outside consultants appear to be necessary.Supervision @ $2.75 per hour and two qualified miners @ $2.60 each per hour.40 hours per week,weather permitting,until completed.These services are available now.

(c) Fuel for compressor $17.50 per week.Fuel for heating building available at site.Rails,ties,spikes,powder,caps,fuse,steel,airlines,possibletimbers, misc.materials for advancing crosscut estimated @ $8 per foot.Initial haulage on compressor $35.Any haulage on fuel and supplies not included as I can do that on regular travel.

(d) A 125 cfm compressor rented from Denver Air Rentals @ $65 per week and hammer with air leg and hose @ $45 per week.

(e(No rehabilitation.

(f) One building to be 12 by 12 of frame and corr.metalTo serve as place to eat,outside shelter for men,shelter and storage for equipment.Also as small office space.Estimated cost of material and labor $400.Outhouse $50.Two small permissable storages for powder and caps.$50.

(g) Analytical work $50.Workman's Compensation $25.44 per week.Payroll tax $12.40 per week.Accounting $3.50 per week.

As a part of exploration work,and necessary to it,but not shown under 5(a) is closing in balance of present tunnel against weather and falls;estimated cost of lagging and labor $150.Improve one bad piece of ground for safety $125. Widen and clear back 200 feet of open tunnel to safe and usable condition, estimated at 25% per foot of driving crosscut,$1374.

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

Estimate of totals based on 25 feet of croscut per 40 hours:

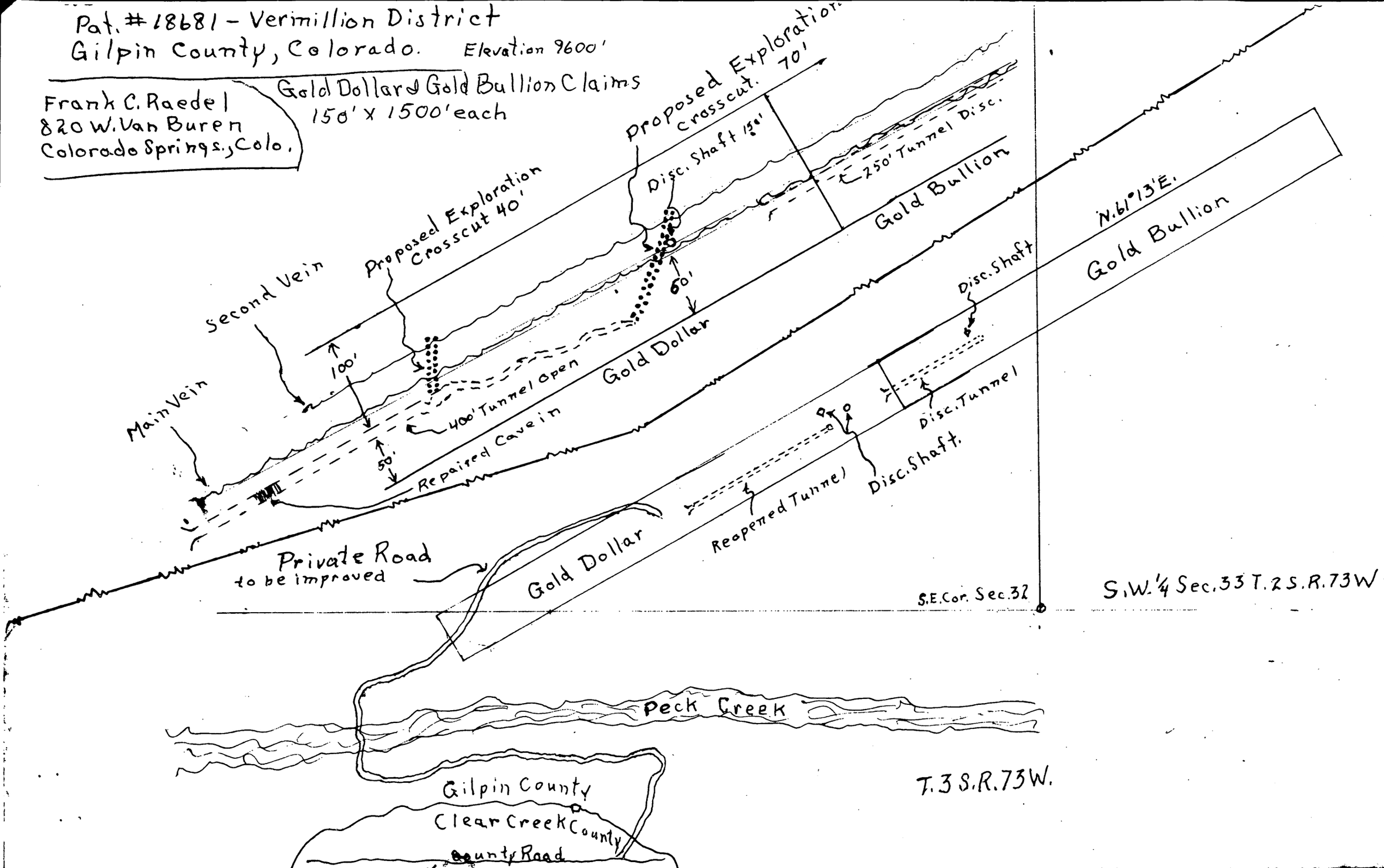
per week	Wages and supervision	$318.00
	Workman's compensation	25.44
	Payroll tax	12.40
	Accounting	3.50
	Rent for compressor, hammer and leg	110.00
	Fuel and oil	17.50
	Material for croscut @ $8 per foot	200.00
	Total cost per week on crosscut	$686.84
	avg. $27.48 per foot	

total of 110 feet of crosscut @ $27.48 per foot	$3022.80
200 feet tunnel widened and cleared at 25% of $27.48	1374.00
Close front of tunnel lagging and labor	150.00
Improve one cave for safety	125.00
One 12 by 12 building material and labor	400.00
Out house	50.00
Two powder and cap storage	50.00
Improve road	250.00
Annalytical work	50.00
Initial haulage on compressor	35.00
TOtal estimated cost	$5306.80

Pat. #18681 - Verimillion District
Gilpin County, Colorado. Elevation 9600'

Frank C. Raedel
820 W. Van Buren
Colorado Springs, Colo.

Gold Dollar & Gold Bullion Claims
150' x 1500' each



RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

October 19,1964

Hugh Conners

Office of Minerals Exploration

Building 20

Federal Center

Denver,Colo.

OME
DEPARTMENT OF THE INTERIOR
OCT 20 1964
REGION III
COLO

Dear Mr.Conners,

Enclosed you will find two copies of my application to the Colorado Springs National Bank for a loan for exploring my claims for silver.To the best of my knowledge these are true copies. ?

I do not have assay reports on this property but from company reports and from my own knowledge the reports in the past,some taken by me from the upper tunnel,ran over 200 oz.silver and I can't remember any less than 40oz. Some showed only silver but in the Galena there was lead up to 60%,sometimes Gold from ½ to 2½oz,Zinc from 1 to 3%.Most of the ores showed metals,other than Silver,in relativly poor relation or not at all.

Also on the proposed crosscuts;one cut.angled between the two shown in the sketch,would possibly serve the same purpose but would have to be of appr.the same length as the total of the two shown to reach the desired area.

Thank you again for your assistance today.

Yours truly,

Frank C. Raedel

Frank C.Raedel

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

October 14,1964

Gilbert B.Hesse,Assistant Cashier,

Colorado Springs National Bank

P.O.Box 1702

Colorado Springs,Colorado

Gilbert,

I had spoken to you about this before and you are acquainted with my transactions at the bank so I shall send this to you for handling.

I would like to arrange for a loan in the ammount of $5,000 to be for a period of five years.This loan would be repaid at $1,000 per year plus interest.The money would be used by me to explore my mining claims with the intention of discovering ores of commercial value.Opinion, by people well qualified,is that this property has an unusually fine chance of having value very high in silver.I offer as security two patented claims located in Vermillion District,Gilpin County.These are owned by me and are clear of all debt.

Thanking you for your consideration of this matter I remain,

Yours truly,

Frank C. Raedel

Frank C.Raedel

820 West Van Buren

Colorado Springs,Colorado

2

THE COLORADO SPRINGS NATIONAL BANK

CORNER TEJON AND KIOWA

COLORADO SPRINGS, COLORADO

October 16, 1964

Mr. Frank C. Raedel
820 W. Van Buren
Colorado Springs, Colorado

Dear Frank:

Your request for a $5,000 loan for the purpose of exploring and developing your mining claim was considered this morning by our loan committee and was declined.

We felt that because of the risks involved, the uncertainity of marketable ore being discovered and the collateral to substantiate such a loan being insufficient, we were in no position to extend you credit of this amount on this particular type of loan.

We can suggest that you consult other lending institutions who are more familiar with this type of mining loans or who have policies governing this type of credit.

We are sorry to have this situation arise but if there is any other type of credit you would need, we would be happy to do whatever possible.

Sincerely,

Gilbert B. Hesse

Gilbert B. Hesse
Assistant Cashier

GBH:lw

RAECO SALVAGE

FRANK C. RAEDEL

ME 4-5383
820 WEST VAN BUREN AVE.
COLORADO SPRINGS, COLORADO

October 14,1964

John B.Cannell

1424 N.Cascade Ave.

Colorado Springs,Colo.

John;

Being aware that you do make loans of various kinds and having known you for a number of years I am asking you to consider making me a rather unusual loan.

I would like to have $5,000 for a period of five years,to be repaid $1,000 per year plus interest.I can offer as security two patented mining claims in Gilpin County.These claims are free and clear and in my name. One tunnel is open for four-hundred feet,another tunnel two-hundred fifty feet(caved and abandoned)and three short shafts also caved and abandoned.

I have been acquainted with this property since 1921 in some way or other and feel that it has an unusual potential for silver.I intend to use such a loan for exploring for the main veins or deposits.If a deposit of commercial value is discovered I could,and would like to,repay this loan at an earlier date if agreeable.

Thanking you for consideration of this matter I remain,

Yours truly

Frank C.Raedel

820 W.Van Buren

Colorado Springs,Colo.

Oct. 17, 1964.

Dear Frank;

It is true that I have make loans in the past, but I am sorry

to have to refuse but a loan of this nature has a high element of risk which I am in no position to take.

Yours truly
John B. Cannell.