















# Michigan Iron & Land Co. Optioned to Steel Trust

## One of Most Important Timber and Mineral Land Deals Has Just Been Closed Up Between These Parties.

### F. H. BEGOLE PROMOTED THE TRANSACTION

#### One Option Covers Surface and Timber, Another Covers All Mineral Rights—Optioning Interest Given Time in Which to Explore Lands—Over 400,000 Acres Are Affected.

There has just been concluded one of the most important deals affecting timber and mineral lands in Michigan that has ever been carried through in the state. By its terms the Oliver Iron Mining company, the mining subsidiary of the United States Steel corporation, takes long term options on the great upper peninsula holdings of the Michigan Iron & Land company.

There are two options, one covering the standing timber on the company's lands and the other covering the mineral rights in its control. The option on the timber covers 313,000 acres, and provides for a sale price of large proportions to be paid if the Oliver Iron Mining company finds, by entering the lands, that they run up to the estimates. The option on mineral rights covers, in addition to the over 300,000 acres of land which the Michigan Iron & Land company holds in fee simple, 111,640 acres on which the company holds the mineral rights, having disposed of the timber and surface rights.

The option on the mineral rights runs a term of years. By the terms of the agreement the Oliver Iron Mining company agrees to expend a large sum annually for the period fixed in exploring for mineral on the lands. On all ore discovered and mined it is to pay a stated royalty. Lands that it enters on and decides not to mine are to revert back to the Michigan Iron & Land company.

The Oliver Iron Mining company will at once put a large force of landholders on the lands covered by the deal, and the work of ascertaining the values they carry in timber will be pushed energetically. It is said that it will require the better part of a year to complete it. The option is so drawn as to give the prospective purchaser all the time it requires for this purpose.

#### Begole Engineers Deal.

This deal, which is perhaps the most important ever carried out in the upper peninsula, represents the promotion work of F. H. Begole, of Marquette, who has had an option on the holdings of the Michigan Iron & Land company for the past eighteen months. During this period Mr. Begole has given much of his time to determining personally the nature of the Michigan Iron & Land company's holdings, and their possibilities for mineral development, looking forward to the day when he would get in touch with a prospective purchaser resourceful enough to swing the deal. His knowledge of the great value of the company's holdings and his effective presentation of the attractiveness of the opportunity are said to have been a potent factor in bringing the negotiations with the Oliver Iron Mining company, which have been in progress for a number of months past, to a head. The options running to the Oliver Iron Mining company were closed, early in the spring, personally by Mr. Begole in Boston and Duluth.

That the option on the timber held by the Oliver Iron Mining company will be executed there is said to be practically no doubt, as the estimates presented to the officials of the Oliver Iron Mining company are stated by men familiar with the Michigan Iron & Land company's holdings to closely represent the timber wealth still left on them. Also there is little doubt that the Oliver Iron Mining company will open permanent and large producing mines on the company's land, considerable acreages of which are already of proved mineral value.

#### Holdings are Large.

A map on which the Michigan Iron & Land company's acreage between here and Sishaw is indicated bears a resemblance to a mammoth checker board, for in this entire stretch of territory, and from Baraga on the north to Crystal Falls on the south, the company owns in fee simple, or retains the mineral rights on, every alternate section. Of its great area of lands fully one-half is said to be in the Huron, or iron bearing formation, and a considerable acreage, as stated above, is of known mineral value. The Cleveland-Cliffs Iron company is the only corporation operating on Michigan Iron & Land company's lands at present. It has a lease of the Imperial mine, in the western end of the county, which is now a producer. Other mines on the company's lands have been wrought from time to time in recent years, including the Bessie and the Riverside, likewise in the western end of this county, and the old Taylor mine in Baraga county, which was a shipper in the early days. The long dismantled ore dock at L'Anse was built to take care of the output of the Taylor. Options on the properties referred to have been sought the past few months, but have been refused on account of the pendency of the deal on which Mr. Begole has been engaged.

As the Michigan Iron & Land company holds alternate sections over the immense tract indicated above, its acreage approaches at many points to lands whose mineral value has been definitely proved within the past year or two. It has desirable tracts in the North Lake country, now being energetically explored by the Cleveland-Cliffs Iron company. George J. Maas of Neegaunee and others, and has lands neighboring to other promising prospects. It has one particularly valuable piece of land, isolated from the main body of its holdings, in Iron county, an option on which has been eagerly sought by many interests, it is said.

#### Never Thoroughly Explored.

That a trifling part of the mineral

### EGAN-DE BERG NUPTIALS.

Popular Marquette Girl Becomes Bride of Detroit Business Man.

At high noon yesterday Miss Alice K. Egan, daughter of M. H. Egan, 110 West Hewitt avenue, became the bride of W. H. de Berg, of Detroit, the ceremony being performed by the Right Reverend Father Pintea at his residence on Baraga avenue. The couple were attended by the bride's brother and sister, Oak Egan, of Danville, Ills., and Mrs. W. A. Norwalk, of Hancock.

Following the ceremony the wedding party repaired to the Egan home, where a 1 o'clock luncheon was served to the members of the family and immediate relatives. Later in the afternoon a reception was held to which the more intimate friends of the contracting parties were also invited. Mr. and Mrs. de Berg left on the 6 o'clock train for New York and the East and will be at home in Detroit after June 15.

The bride has been a life-long resident of Marquette and is one of the city's most popular and lovable young women. The groom is manager of the Detroit office of the American Tin Plate company. A wide circle of friends wish them a long and happy married life.

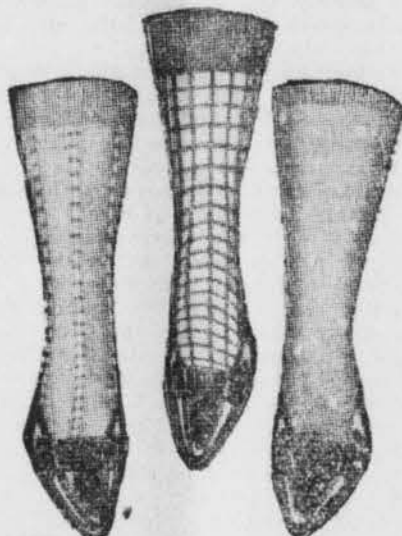
Guests from out of the city in attendance at the wedding were: Mrs. Agnes Frank, John Wall, Milwaukee; Mr. and Mrs. Wm. Wall, Antigo, Wis.; John Wall, Herbert Wall, Harry Ansen, Green Bay; Mr. and Mrs. W. A. Norwalk, Hancock; Mrs. F. L. Winniger, Mrs. B. D. Winniger, Miss Helen Winniger, Escanaba; Mr. and Mrs. T. C. Winniger, Iron Mountain; Oak Egan, Danville, Ills.



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### LOCAL MAN QUOTED ON TRADE CONDITIONS

L. G. KAUFMAN APLY SIZES UP RELATIONS BETWEEN UPPER PENINSULA AND DETROIT TO DOWNSTATE NEWSPAPERMAN.

Writing of the visit of the Detroit Wholesalers and Manufacturers to Marquette, Eastman, special correspondent of the Detroit News, is the author of the following article, the result of an interview with L. G. Kaufman, which contains much of local interest:

"Among the business men of Marquette who figured prominently in the cordial welcome extended to the Wholesalers and Manufacturers' association, is L. G. Kaufman, president of the First National bank. He is one of three brothers who occupy a commanding position in the iron country.

"L. G. Kaufman is a type of the successful man in the north country, full blooded, self confident, aggressive and outspoken. When asked to give his views on conditions of trade between Detroit and the upper peninsula, he talked freely.

"We of the north," he said, "toward the most cordial feeling toward Detroit and its people. Conditions being equal, we certainly should give Detroit the preference as against a city in any other state. While not lacking in state loyalty, we realize that commerce must adjust itself according to the laws of business, paramount among which is the survival of the fittest.

Chicago Gets 80 Per Cent.

"As to existing conditions of trade, I believe they are accurately reflected in the banking exchange. Our books show about 80 per cent for Chicago, and ten per cent for New York. In accounting for this overwhelming balance in favor of Chicago, I am forced to conclude that Chicago has been more enterprising and progressive in going after the business. Chicago concerns have made an intelligent and systematic study of conditions in the upper peninsula and have followed this up with a liberal and persistent policy of trade development.

"Armour & Co., of Chicago, recently established a distributing station at Marquette. Their local agent calls on the Marquette butchers every day. He knows them personally, knows the character and extent of their trade. He is rapidly gathering in the business in his line.

"Marshall Field & Co., have a resident representative in the upper peninsula, with a staff of traveling men who make their home in this region. They are constantly in direct personal contact with the people who place orders. Various other Chicago firms maintain resident agents in this territory. Chicago banks send representatives here at regular intervals.

"Most of the Detroit houses seeking trade in the upper peninsula cultivate the trade in a desultory, half-hearted and I might say, old-fashioned way. In these days of concentration and keen competition, a man can't keep the trade of a city by visiting that city once in six months.

Trip Encouraging Sign.

"The present trip of the wholesalers is the first organized effort that has come to my notice. It is an encouraging sign. Establishing a personal acquaintance should be the first step toward a better understanding. I think the Detroit business men will realize that our business is worth going after. We are growing and we are here to stay.

"Persons traveling by rail through the upper peninsula often get an unfavorable impression by a superficial view of the unattractive interior. Our agricultural possibilities are very limited, but our mines alone, if not discriminated against for political reasons, are enough to assure our future. Probably many persons do not realize that the iron business of this district has doubled in the last ten years. Many do not know that the vast hardwood acreage is now held at a higher figure than was ever secured for the pine in its most palmy days. The credit of our business houses is unassailable, in fact, Marquette has fewer failures in proportion to the volume of business than any other city in the United States. I want Detroit to understand these facts and go after the business."

#### CARD OF THANKS.

The members of the G. A. R. extend their heartfelt thanks to their friends who so kindly assisted them to commemorate Memorial Day. They are especially grateful to Miss Harriet Oltman and the members of the Normal Quartet, and to the Hon. M. J. Doyle of Menominee. Their kindness will long be remembered by the old soldiers.

### How to Deposit by Mail

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### EXTRACT FROM A LETTER

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### Excursion Bulletin

June 1 to Sept. 30—Summer Tourist Fares to Eastern Canada, New York and England.

June 4 to July 30—Every Saturday low rates by train and steamer to Detroit, Toledo, Cleveland and Buffalo.

June 6-9—Convention Knights of Pythias at Manistique, Mich.

June 7-10—Biennial conventions, Knights and Ladies of the Maccabees, Kalamazoo, Mich.

June 7-8—Grand Encampment, I. O. O. F., at Ludington, Mich.

June 8-16-23—Annual Spring Excursions to Cheboygan, Alpena, Detroit, Toledo, Cleveland and Buffalo. Usual low fares.

June 21-23—G. A. R. Encampment, Holland, Mich.

July 11-17—Elks' National Convention at Detroit, Mich.

Watch for announcement of other excursions.

Apply to Ticket Agents for Particulars.