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GENERAL REMARKS
IRON-CLIFFS CO.

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CLEVELAND IRON MNG. CO.
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CLEVELAND-CLIFFS IRON CO.

MICHIGAMME CO.

AMERICAN IRON MNG. CO.

MUNISING RAILWAY CO.
Negaunee, Mich., Nov. 30th. 1901.

Mr. Wm. G. Mather, President,

Cleveland, Ohio.

Dear Sir:—

I hereby submit report covering operations of the Land Department, with the exception of Munising Company which has already been sent you, for the year ending November 30th. 1901.


Respectfully submitted,

[Signature]

Land Agent.
IRON - CLIFFS COMPANY.

Following statements show condition of the various accounts and in explanation will say:

RENTS. There is a total falling off from last year of $389.90, there is no good reason why this should be so, and collections must be better looked after next year.

FARM LAND SALES. These show a small increase and promise to continue the same in the future, there are no strangers who come here to purchase, the purchasers are generally men who have got tired working in the mines.

TIMBER SALES. Show a small increase, but we are not trying to sell except small lots of scattered timber, except in case of cordwood sold to Gladstone furnace.

Greenhouse. Business improved a little, but operating expenses were more owing largely to the colder winter; this business and that of the Nursery show a loss owing principally to a new manner of taking inventory being adopted; it was decided to keep on the safe side in valuing all plants and trees, and the inventory value was placed on all these at one third of the actual selling price; the usual way of valuing before was to place them at about one-half selling price; this show a present loss in the business, as follows:

GREENHOUSE. Inventory for 1901 1322.37
Cash sales * * 3359.43 \( \checkmark \) 4681.80
Less Inventory for 1900 1623.78
Less Supplies Bo't 1901 394.79
Less Oper'g. Exp. * 2757.21 \( \checkmark \) 4775.73
Loss $93.93

NURSERY. Inventory for 1901 1305.47
Cash Sales * * 245.80 \( \checkmark \) 1551.27
Less Inventory 1900 1206.84
Less Supplies Bo't. 1901 179.27
Less Oper'g. Exp. * 424.60 \( \checkmark \) 1810.71
Loss $259.46

Nursery sales were low, the year before they were phenomenally large, and the demand seems to have fallen off for this year.

TAXES. Show an increase of $930.37 but there is nothing significant in this; that is the Tax Commission has made no special raise in valuations of wild lands: the following list shows total taxes for a number of years past:

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<th>Year</th>
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<td>8036.85</td>
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<td>14037.73</td>
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<td>1901</td>
<td>6791.36</td>
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BELLEVUE FARM. This farm consists of 560 acres under fence, 105 acres of which are under cultivation and 455 acres wild pasture; a portion of which is rocky bluffs, and the balance largely in second growth, except where some 40 acres of this second growth has been cleared during the last year, but it not yet under cultivation.
There has been built 7 miles of woven wire fence during the last two years, 3/4 of a mile of gravelled road, and all but 20 acres of the cultivated land has been reclaimed from its condition of an abandoned played-out farm; having first to be cleared of stones, and then the old wild meadow manured and ploughed up, all this at considerable expense before a farm was made, and the cost of which cannot be borne by the first few years crops.

The improvement made on this farm by this work is shown by a comparison of the crops under its condition two years ago when the meadows furnished from 1/2 to 1/2 ton of hay per acre, and those of the past season which are shown on blue print of farm, where the meadows furnish nearly 1 1/2 ton of hay per acre, oats 80 1/2 bushels per acre, and ensilage corn 5 tons per acre (4.85 acres of this corn land being old meadow), the root crops were on low ground and it proved too wet for them and the yield was very little.

This farm is stocked with twenty-seven milch cows, one thorough bred shorthorn bull, 17 head of young cattle, the increase of the former; 170 sheep, 17 hogs, two teams of work horses, and poultry; the farm has produced crops this season sufficient to feed all of this stock, except some bran or middlings for a portion of the feed of the milch cows, during the coming winter.

The farm is now complete with stock, teams, farm machinery and farm buildings, and only needs a new farm house for the farmer.

A new feature of the farm is the Silo for holding ensilage, which is the first one built in this section of country, and the benefits which are now assured by this innovation, are several and most important.
The first result is that the cattle can be wintered for twenty-five per cent less cost than heretofore under normal prices, (cost of feed last winter was unusually high) because this corn ensilage can be raised for much less money than any other crop, and it forms the principal portion of the cows' feed. Another result is that we have shown that corn can be grown successfully for ensilage in this northern country, a matter which has heretofore been questioned so that it had never been tried; this is most important in this long winter climate, to find a way of wintering over stock for twenty-five per cent less than has been done before.

The farm will now produce enough crop to feed the present amount of stock and its increase within reasonable limits, without further increasing the size of cultivated farm, but there are yet some portions of old farm that should be cleared up and cultivated; the barns and dairy are large enough to accommodate some more cows.
### IRON CLIFFS COMPANY

#### RECEIPTS

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<td>&quot; &quot; Perkins Loc. Lots,</td>
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**Total Receipts, $17,840.62** 20,360.09
# IRON CLIFFS COMPANY

## EXPENDITURES

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$794.35 883.82

Forward, $14,200.63 9,993.35
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**Total Expenditures:** $20,595.69  21,458.70
# SALES OF FARM LANDS IN 1901.

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| Total | | 863.78 | | 7075 | | 2932.35 | | 4142.65 |
## Statement of Timber Sales

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<th>Amount</th>
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## STATEMENT OF GREENHOUSE SALES FOR YEAR ENDING

**NOVEMBER 30th - 1901.**

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<th>Date</th>
<th>Cut Flowers</th>
<th>Plants</th>
<th>Designs</th>
<th>Misc.</th>
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## COMPARATIVE STATEMENT OF GREENHOUSE SALES.

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<th>Designs</th>
<th>Misc.</th>
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<td>2084.69</td>
<td>754.40</td>
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## STATEMENT "OPERATING GREENHOUSE."

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<td>Miscellaneous Expense</td>
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<td>Taxes on Greenhouse Plant</td>
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<td>Insurance</td>
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<td><strong>Total</strong></td>
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**321**
STATEMENT OF BELLEVUE FARM SALES FOR YEAR ENDING

NOVEMBER 30th, 1901.

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<tr>
<th>Date</th>
<th>Butter</th>
<th>Mutton</th>
<th>Poultry</th>
<th>Eggs</th>
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DETAIL OF MISCELLANEOUS COLUMN.

- Wool, 104.13
- Sheep Felts, 82.60
- Hay, 36.00
- Buttermilk, 20.65
- **Total**, $243.18
## Bellevue Farm Improvements

### 1901

**Dairy Building**

<table>
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<td>21.62</td>
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<td>Porch</td>
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<tr>
<td>Wainscoting</td>
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<td>Refrigerator</td>
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**Other Improvements**

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<td>Rope Transmission</td>
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<tr>
<td>Silo</td>
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<td>Cow Barn</td>
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**Total**

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## ESTIMATE OF TIMBER ON IRON-CLIFFS CO. LANDS.

**NOV. 30th, 1901.**

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<td>Value of Improvements</td>
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<td>Rate of Interest</td>
<td>Amount of Interest in 1901</td>
<td>Rate of Interest</td>
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<td>5.00</td>
<td>6.00</td>
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<tr>
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<td>2.00</td>
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<tr>
<td>John Knuth</td>
<td>0.26 acres</td>
<td>0.25 acres</td>
<td>15.00</td>
<td>30.00</td>
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<td>5.00</td>
<td>5.00</td>
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<td>A. C. Bell</td>
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<tr>
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<td>0.25 acres</td>
<td>15.00</td>
<td>30.00</td>
<td>3.50</td>
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</tr>
<tr>
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# Statement of Tax Sale Purchases

<table>
<thead>
<tr>
<th>Year of Sale</th>
<th>Year of Taxes</th>
<th>Amount of Purchase</th>
<th>Amount Rec'd to Nov. 30th</th>
<th>Balance Due</th>
<th>Interest Rec'd</th>
<th>Rec'd Extra</th>
<th>Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>1894</td>
<td>1892</td>
<td>171.46</td>
<td>140.02</td>
<td>31.44</td>
<td>20.31</td>
<td>30.00</td>
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<tr>
<td>1895</td>
<td>1893</td>
<td>1295.55</td>
<td>1175.33</td>
<td>120.22</td>
<td>123.45</td>
<td>205.85</td>
<td>2.35</td>
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<tr>
<td>1896</td>
<td>1894</td>
<td>1367.14</td>
<td>1716.35</td>
<td>150.79</td>
<td>109.56</td>
<td>43.36</td>
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<tr>
<td>1898</td>
<td>1895</td>
<td>1237.92</td>
<td>745.01</td>
<td>492.91</td>
<td>50.62</td>
<td>17.03</td>
<td>20.84</td>
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<tr>
<td>1899</td>
<td>1896</td>
<td>1495.33</td>
<td>1082.96</td>
<td>412.47</td>
<td>41.00</td>
<td>26.52</td>
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<tr>
<td>1900</td>
<td>1897</td>
<td>2762.46</td>
<td>34.39</td>
<td>2727.57</td>
<td></td>
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<tr>
<td>1901</td>
<td>1898</td>
<td>660.06</td>
<td></td>
<td>660.06</td>
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<tr>
<td></td>
<td></td>
<td>9489.92</td>
<td>4394.46</td>
<td>4595.46</td>
<td>344.94</td>
<td>322.74</td>
<td>42.70</td>
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</table>
COMPARATIVE STATEMENT OF FARM LANDS & LEASES.

<table>
<thead>
<tr>
<th></th>
<th>I.C. Co. 1900-1901</th>
<th>C.I.M. Co. 1900-1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Farm Leases in force Dec. 1st.</td>
<td>50 57</td>
<td>18 19</td>
</tr>
<tr>
<td>Farm Leases issued during year, Total,</td>
<td>7 1</td>
<td>4</td>
</tr>
<tr>
<td>Farm Leases abandoned during year,</td>
<td>57 58</td>
<td>22 19</td>
</tr>
<tr>
<td>Farm Leases in force Dec. 1st. 1901,</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>57 57</td>
<td>19 19</td>
</tr>
</tbody>
</table>

IRON-CLIFFS COMPANY.

<table>
<thead>
<tr>
<th></th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average amount of Farm Land Sales each,</td>
<td>372.77</td>
<td>321.59</td>
</tr>
<tr>
<td>Total Amt. Rec'd from Farm land sales, &quot; Receipts from F.L.S. outstanding,</td>
<td>6710.00</td>
<td>7075.00</td>
</tr>
<tr>
<td>Number of Acres sold,</td>
<td>3334.00</td>
<td>5569.63</td>
</tr>
<tr>
<td>Number of Acres leased during year,</td>
<td>734.63</td>
<td>363.73</td>
</tr>
<tr>
<td>Number of Acres under lease,</td>
<td>233.50</td>
<td>2.50</td>
</tr>
<tr>
<td>Value of Sales Pine Stumpage,</td>
<td>1808.00</td>
<td>1767.20</td>
</tr>
<tr>
<td>Value of Sales of other Soft Wood,</td>
<td>100.00</td>
<td>0</td>
</tr>
<tr>
<td>Value of Sales of Hardwood,</td>
<td>450.00</td>
<td>630.00</td>
</tr>
<tr>
<td></td>
<td>123.09</td>
<td>414.55</td>
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</tbody>
</table>

CLEVELAND IRON MINING COMPANY.

<table>
<thead>
<tr>
<th></th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Acres leased during year,</td>
<td>66.</td>
<td></td>
</tr>
<tr>
<td>Number of Acres under lease,</td>
<td>485</td>
<td>484</td>
</tr>
</tbody>
</table>

Mining Annual Report_MS86100_2068_1901_2 of 2_90.pdf
CLEVELAND IRON MINING COMPANY.

The following statements of receipts and expenditures, rents, comparative tax statement, condition of farm lands and land statement will show transactions for this year.
CLEVELAND IRON MINING COMPANY

RECEIPTS.

<table>
<thead>
<tr>
<th></th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bancroft Lot Rents,</td>
<td>151.00</td>
<td>216.00</td>
</tr>
<tr>
<td>First Cleveland Lot Rents,</td>
<td>2290.07</td>
<td>1525.46</td>
</tr>
<tr>
<td>North Location &quot; &quot;</td>
<td>2440.71</td>
<td>2615.00</td>
</tr>
<tr>
<td>Miscellaneous &quot; &quot;</td>
<td>818.34</td>
<td>517.50</td>
</tr>
<tr>
<td>Farm Rents,</td>
<td>119.49</td>
<td>79.00</td>
</tr>
<tr>
<td>2nd.Add. Lot Sales,</td>
<td>750.00</td>
<td>443.25</td>
</tr>
<tr>
<td>Ist. &quot; &quot;</td>
<td>401.25</td>
<td>304.50</td>
</tr>
<tr>
<td>Interest,</td>
<td>.90</td>
<td>.90</td>
</tr>
<tr>
<td>Telephone Rt. of way,</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td><strong>$7276.26</strong></td>
<td><strong>$5396.21</strong></td>
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</table>

EXPENDITURES.

<table>
<thead>
<tr>
<th>OPERATING LAND DEPT.</th>
<th>1900</th>
<th>1901</th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries,</td>
<td>750.00</td>
<td>828.38</td>
<td>1714.90</td>
<td>1344.17</td>
</tr>
<tr>
<td>Driving Horse,</td>
<td>31.02</td>
<td>21.77</td>
<td>31.02</td>
<td>21.77</td>
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<tr>
<td>Expense Timbered Lands,</td>
<td>99.99</td>
<td>58.31</td>
<td>99.99</td>
<td>58.31</td>
</tr>
<tr>
<td>Cleaning Location,</td>
<td>54.45</td>
<td>352.27</td>
<td>54.45</td>
<td>352.27</td>
</tr>
<tr>
<td>Taxes,</td>
<td>662.45</td>
<td>352.27</td>
<td>662.45</td>
<td>352.27</td>
</tr>
<tr>
<td>General Expense,</td>
<td>47.75</td>
<td>1.23</td>
<td>47.75</td>
<td>1.23</td>
</tr>
<tr>
<td>Fuel &amp; Light,</td>
<td>25.07</td>
<td>11.82</td>
<td>25.07</td>
<td>11.82</td>
</tr>
<tr>
<td>Postage,</td>
<td>3.80</td>
<td>3.05</td>
<td>3.80</td>
<td>3.05</td>
</tr>
<tr>
<td>Water &amp; Ice,</td>
<td>21.35</td>
<td>25.46</td>
<td>21.35</td>
<td>25.46</td>
</tr>
<tr>
<td>Strv. &amp; Print,</td>
<td>7.22</td>
<td>14.60</td>
<td>7.22</td>
<td>14.60</td>
</tr>
<tr>
<td>Tele. &amp; Telg.</td>
<td>1.75</td>
<td>14.43</td>
<td>1.75</td>
<td>14.43</td>
</tr>
<tr>
<td>Traveling Exp.</td>
<td>1.68</td>
<td>1.50</td>
<td>1.68</td>
<td>1.50</td>
</tr>
<tr>
<td>Freight &amp; Exp.</td>
<td>7.50</td>
<td>9.00</td>
<td>7.50</td>
<td>9.00</td>
</tr>
<tr>
<td>Rev. Stamps,</td>
<td>2.45</td>
<td>2.50</td>
<td>2.45</td>
<td>2.50</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$1714.90</strong></td>
<td><strong>$1344.17</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
THE CLEVELAND-CLIFFS IRON COMPANY.

This has been a busy year in the way of looking up timber lands for a further supply of furnace and mining timber, and also for such other timber as will be required for manufactories at Munising, such as Hemlock, Elm and Basswood.

The amount of land purchased is 22,769.12 acres at an average price of $3.05 per acre, for a total cost of $69,583.70; and there are under way purchases of 35,500 acres additional (the Sands and Northwestern tracts) which deals will be closed shortly.

If the Company wants timber lands, now is the time to buy while prices here are about one quarter of prices in the lower peninsula.

It has been necessary to make the usual land statement which is a part of this report on three sheets, as this form is perhaps the best to use although it would be too bulky in one sheet as heretofore, because our holdings are extending to the east and west. Maps showing these divisions were sent to Cleveland office a short time ago.
THE CLEVELAND-CLIFFS IRON COMPANY

STATEMENT OF TIMBER LANDS PURCHASED.

<table>
<thead>
<tr>
<th>Year</th>
<th>Name of Purchase</th>
<th>Acres</th>
<th>Price</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1901</td>
<td>FEBY. 5 Seabolt - Purchase</td>
<td>240.00</td>
<td>2.03</td>
<td>500.00</td>
</tr>
<tr>
<td></td>
<td>7 Palms - Nester</td>
<td>4317.44</td>
<td>3.00</td>
<td>14452.32</td>
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<tr>
<td></td>
<td>APRI. 16 Mc Farland</td>
<td>160.00</td>
<td>2.34</td>
<td>375.00</td>
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<tr>
<td></td>
<td>MAY 24 Frazer</td>
<td>73.04</td>
<td>3.42</td>
<td>250.00</td>
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<tr>
<td></td>
<td>11 Drake</td>
<td>160.00</td>
<td>2.50</td>
<td>400.00</td>
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<tr>
<td></td>
<td>JUNE 13 Peter Mc Rae</td>
<td>200.00</td>
<td>4.00</td>
<td>800.00</td>
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<tr>
<td></td>
<td>JULY 2 Hill</td>
<td>904.26</td>
<td>1.60</td>
<td>1449.32</td>
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<tr>
<td></td>
<td>10 Frei</td>
<td>120.00</td>
<td>1.25</td>
<td>150.00</td>
</tr>
<tr>
<td></td>
<td>&quot;-18 &amp; 10-1 Powell</td>
<td>2362.25</td>
<td>1.82</td>
<td>4292.41</td>
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<tr>
<td></td>
<td>JULY 17 Kellan</td>
<td>160.00</td>
<td>7.00</td>
<td>1125.00</td>
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<tr>
<td></td>
<td>&quot; Foard</td>
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<td>7.00</td>
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<td>25 U. S. Reserve</td>
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<td>26 Howard first</td>
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<td>200.00</td>
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<td></td>
<td>29 D. M. &amp; M. on Gr'd. Isl.</td>
<td>746.53</td>
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<td>1866.32</td>
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<tr>
<td></td>
<td>AUP. 15 Robinson</td>
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<td>456.43</td>
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<td>22 Sullivan</td>
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<td>320.00</td>
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<td></td>
<td>20 Busch</td>
<td>320.00</td>
<td>2.12</td>
<td>680.00</td>
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<td></td>
<td>SEPT 11 Holt School, Land</td>
<td>7216.99</td>
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<td>25748.42</td>
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<td></td>
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<td>25 Hartho</td>
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<td>640.00</td>
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</table>

Forward, 21,809.12 $66,078.70
<table>
<thead>
<tr>
<th>Date</th>
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<th>Rate</th>
<th>Total</th>
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<tbody>
<tr>
<td>Oct. 1</td>
<td>Mechan - Purchase</td>
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<tr>
<td>&quot;</td>
<td>Bruce</td>
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<td>4.00</td>
<td>2,560.00</td>
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<td>Nov. 14</td>
<td>Bariepy</td>
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<td>320.00</td>
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<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>22,769.12</strong></td>
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<td><strong>$69,583.70</strong></td>
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LANDS OF THE CLEVELAND-CLIFFS IRON CO.

RECAPITULATION.

<table>
<thead>
<tr>
<th>Division</th>
<th>Fee</th>
<th>Surface</th>
<th>Mineral</th>
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</thead>
<tbody>
<tr>
<td>Eastern</td>
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<tr>
<td>Central</td>
<td>44,803.10</td>
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<td>1,207.09</td>
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<tr>
<td>Western</td>
<td>6,480.55</td>
<td>13,777.08</td>
<td>1,207.09</td>
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<tr>
<td>Totals</td>
<td>73,419.53</td>
<td>13,649.86</td>
<td>1,207.09</td>
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THE MICHIGAMME COMPANY.

The lease of Michigamme Mine, lands and village lots held by The Cleveland-Cliffs Iron Co. was surrendered, due notice of same having been received Sept. 26th. Under the terms of the lease the C.-C. I. Co. has removed the boiler, ore crushing plant, machinery and rails which they had placed on the property, and were entitled to remove; and they have paid the taxes for this year due to be paid by them.

The following statement show condition of land department:

RECEIPTS. There were no houses to rent. The land rents were composed of the following:

<table>
<thead>
<tr>
<th>Description</th>
<th>Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saw Mill Lease</td>
<td>300.00</td>
</tr>
<tr>
<td>Pasture</td>
<td>100.00</td>
</tr>
<tr>
<td>F.W. Read &amp; Co. Lot</td>
<td>20.00</td>
</tr>
<tr>
<td>Hay Cutting</td>
<td>10.00</td>
</tr>
<tr>
<td>Milwaukee Bay Shore Lumber Co.</td>
<td>260.00</td>
</tr>
<tr>
<td>(for Hoist Lease)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$690.00</td>
</tr>
</tbody>
</table>

The Hoist rental will be effective for at least one more year.

SALE OF VILLAGE LOTS. There was only one lot sold, to Andrew Benson for $150.00.

SALE OF OLD MATERIAL. This was old mine equipment sold as scrap, such as old pipe, iron roofing, rails, wheels and axles, shafting, cart and wagon irons etc., this amounted to $1,401.38 and the cost of breaking up and loading same was $321.19.

The prospects for our village property are not encouraging, owing to the abandonment of the mine, but we have hopes that the large bodies of hematite ore in the vicinity will be the means of
keeping up the town, together with the Saw-Mill which may run for years yet, and farming is also increasing.

AMERICAN IRON MINING COMPANY.

There have been no transactions regarding this property.
**MICHIGAMME COMPANY.**

**RECEIPTS.**

<table>
<thead>
<tr>
<th>Description</th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>House Rents</td>
<td>$103.83</td>
<td>$90.00</td>
</tr>
<tr>
<td>Land</td>
<td>$780.00</td>
<td>$690.00</td>
</tr>
<tr>
<td>Sale of Village Lots</td>
<td>$75.00</td>
<td>$150.00</td>
</tr>
<tr>
<td>Rent of Machinery</td>
<td>$32.00</td>
<td></td>
</tr>
<tr>
<td>Sale of Old Material</td>
<td>$710.80</td>
<td>$1401.38</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td><strong>$1701.63</strong></td>
<td><strong>$2261.33</strong></td>
</tr>
</tbody>
</table>

**DISBURSEMENTS.**

<table>
<thead>
<tr>
<th>Description</th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Expense</td>
<td>$337.16</td>
<td>$334.19</td>
</tr>
<tr>
<td>Taxes</td>
<td>$1291.55</td>
<td>$76.35</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1628.71</strong></td>
<td><strong>$411.04</strong></td>
</tr>
</tbody>
</table>

**DETAIL OF GENERAL EXPENSE FOR YEAR ENDING NOVEMBER 30th, 1901.**

<table>
<thead>
<tr>
<th>Description</th>
<th>1900</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stationery &amp; Printing</td>
<td>$1.75</td>
<td></td>
</tr>
<tr>
<td>Expense of Lands</td>
<td>$33.90</td>
<td></td>
</tr>
<tr>
<td>Traveling Expense</td>
<td>$28.30</td>
<td></td>
</tr>
<tr>
<td>Legal</td>
<td>$56.80</td>
<td></td>
</tr>
<tr>
<td>Storing Machinery &amp; Rep. Crushers</td>
<td>$164.66</td>
<td></td>
</tr>
<tr>
<td>Depreciation on Inventory</td>
<td>$49.25</td>
<td>$13.00</td>
</tr>
<tr>
<td>Labor &amp; Teaming - loading Scrap</td>
<td></td>
<td>$321.19</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$337.16</strong></td>
<td><strong>$334.19</strong></td>
</tr>
<tr>
<td>Years</td>
<td>Tons</td>
<td>Ounces</td>
</tr>
<tr>
<td>-------</td>
<td>------</td>
<td>--------</td>
</tr>
<tr>
<td>1962</td>
<td>100</td>
<td>101</td>
</tr>
<tr>
<td>1963</td>
<td>90</td>
<td>91</td>
</tr>
<tr>
<td>1964</td>
<td>80</td>
<td>81</td>
</tr>
</tbody>
</table>

**Note:** The table above represents the comparative data for American Silver Mining Co. for the specified years.
MUNISING RAILWAY CO.

All town lots and acreage in Munising outside right of way are under the supervision of the Land Department.

The principal care and aim is as to collection of amounts due on purchase of town lots and the looking after taxes or tax claims on these delinquent lots; the collections are just beginning to come in and will no doubt continue, as the people feel confident in the future of the town; at present business of the town is no better than it has been for the last few years: this feeling of confidence has also made a little movement in the sale of town lots, some four or five having been sold, and enquiry for more.
# MUNISING RAILWAY CO.

## LAND DEPT.

### RECEIPTS.

<table>
<thead>
<tr>
<th>Description</th>
<th>1901</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest,</td>
<td>920.01</td>
</tr>
<tr>
<td>Townsite Rentals,</td>
<td>105.00</td>
</tr>
<tr>
<td>Leased Lot Payments,</td>
<td>1243.89</td>
</tr>
<tr>
<td>Sale of Lots (A.R.Add.),</td>
<td>525.00</td>
</tr>
<tr>
<td>Bills Receivable,</td>
<td>2466.50</td>
</tr>
<tr>
<td><strong>Total,</strong></td>
<td><strong>$5,260.40</strong></td>
</tr>
</tbody>
</table>

### EXPENDITURES.

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Townsite Expense,</td>
<td>385.00</td>
</tr>
<tr>
<td>&quot; Taxes,</td>
<td>1025.70</td>
</tr>
<tr>
<td>&quot; Improvement,</td>
<td>919.45</td>
</tr>
<tr>
<td>Expenses,</td>
<td>30.20</td>
</tr>
<tr>
<td>Reduction Lot Values,</td>
<td>1204.75</td>
</tr>
<tr>
<td><strong>Total,</strong></td>
<td><strong>$3,565.10</strong></td>
</tr>
</tbody>
</table>