

# Bunker Hill & Sullivan Mining & Concentrating Company.

MINES AND WORKS AT WARDNER, IDAHO.

POSTOFFICE ADDRESS, KELLOGG, IDAHO, Dec. 9, 1899.

F. W. Bradley, Esq., President,  
Bunker Hill & Sullivan Mining & Concentrating Company,  
Crocker Building, San Francisco, California.

Dear Sir,-

Folsom has looked into the matter of the sale of the property of the Inez Mining Company and the Wardner Mining & Milling Co. to the Empire State people. His investigation confirms what Beale has already told us, viz: That a corporation which is solvent, and in a prosperous condition cannot sell all of its property without the consent of all of the stock holders, but a corporation which is insolvent, or which is not in a prosperous condition, may sell its property without the consent of all of the stock holders. Whether or not the sale of the properties above referred to can be set aside depends therefore altogether upon the question of prosperity of the Companies at the time the sales were made. It will probably be difficult to secure information on this point, although, in a general way, we all know that the Companies were practically insolvent. Folsom will write in McBride's name to Holman as a matter of courtesy, because this matter has been in his hands, to see if he can get any information in regard to the matter. I suggested that he do this, rather than write to Sherman direct, in case Holman should feel touchy in the event that he should learn from Sherman that enquiry had been made of him.

Yours truly,

Dict.

Fredrick Burbidge.