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NEGAUNEE, MICHIGAN, April 10, 1913.

Mr. Wm. G. Mather, President, Cleveland, Ohio.

Dear Sir :-

Herewith find ANNUAL REPORT of The Clevelan 1-Cliffs Iron Company, Land Department, and its subsidiary companies for the fiscal year 1912.

Respectfully;

CVA Sourseud

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LAND DEPARTMENT - NEGAUNEE, MICHIGAN

### FISCAL YEAR 1912

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PIONEER IRON COMPANY

PIONEER & ARCTIC IRON COMPANIES

CLEVELAND IRON MINING COMPANY

AMERICAN IRON MINING COMPANY

MICHIGAMME COMPANY

EXCELSIOR IRON COMPANY

THE MUNISING COMPANY

MUNISING, MARQUETTE & SOUTHEASTERN RAILWAY CO.

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JACKSON IRON COMPANY

BUNKER HILL MINING COMPANY