

# Montana Journal

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ADVERTISING RATES ON APPLICATION

## WE BELIEVE

**GEOLOGICAL SURVEYS** have been definitely proven indispensable in Montana. Every wildcat should have both Madison and Devonian 'high' determined by reflection seismograph before drilling begins. **DEEPER DRILLING** is essential to write the real history of the Montana oil industry. The major source of Montana petroleum is in formations **BELOW THE BIG LIME**. Abandonment of wells at the Madison contact is a waste of money. Abandonment of wells at the Cat Creek horizon is stupidity. No well should be considered a completion until it is drilled into the Devonian.

## Oil Trade Notes

Of Interest to Refiners and Marketers

Farmers Union Oil Co. has completed its bulk station at Galata and Roy Edminster is in charge of sales. He was formerly employed at the Devon Farmers Union station.

## Oil Chases Colored Farmers Away From Farm Second Time

**HAWKINS, TEX.**—Old Man Oil again is close on the heels of the William Christian family, wealthy Negroes, who moved from an 85-acre farm in the heart of the East Texas field 10 years ago because "it was ruined" by oil wells.

"It looks like we are going to have to quit Hawkins to get away from oil," Christian said as he and his wife stood in their front yard and watched the drilling of another well just across the road from their highly improved farm. Production is fast closing in on their 160 acres and soon drilling rigs may be chugging away on their own land.

Before oil was discovered in what is now the booming East Texas field the Christians lived happily on their farm, between Longview and Gladewater. They made a bare living from the place, but it was home and they reared their family there.

During the excitement following the discovery of oil near their original home the Christians leased their land for a large sum and then followed the completion of a number of wells on the farm. During the flush period of production they accumulated a fortune from royalties, their income being around \$5000 a month for some time. From their wells they still are receiving \$700 to \$800 a month income.

It was to get away from oil that the Christians bought their Hawkins farm, 25 miles from their East Texas derrick-covered farm. In their new location they built a beautiful home, where they lived quietly and happily until oil recently was discovered near by.

The Texas Company has advanced the price of Illinois basin crude oil 5c a bbl. to \$1.27 following the advance announced by Ohio Oil Co. The company also met the higher price postings for California crude oil as initiated by Standard Oil Co. of California in fields where its purchases.

**CLEVELAND**—Advances of 10c per bbl. in prices they will pay for Michigan crudes were announced by leading purchasers of these oils. Increased postings, with one exception, were retroactive to May 1.



L. C. Stevenson, who financed the discovery wells in Kevin-Sunburst field, denies that he is "back in the oil business." "A man isn't in the oil business until he gets some oil," he says.

Just before the concert started the great singer received a wire stating that he had just become the father of twins. Following the concert one of the spinsters belonging to the local committee rushed up to him back stage and gushed: "Oh, Mr. A: we girls are SO happy for you and we want to know just exactly how you felt when you received that telegram."

"I can tell you," the great singer replied. "I felt just as if I had been paid two fees for one performance."

Little Mary was put in an upper berth of a sleeping car for the first time. She kept crying until her mother told her not to be afraid, as God would watch over her.

"Mother—you there?" she cried. "Yes, dear." "Father—Are you there?" she cried.

"Yes, Mary, now go to sleep," replied her father. A fellow traveler lost patience at this point and shouted. "Yes, by thunder—we're all here, your father, mother, brother, sister, aunts, uncles and cousins—all here—now go to sleep."

There was a pause then very softly, "Mamma." "Yes, dear." "Was that God?"

A city man crawled over a fence, only to find himself in a pasture with a vicious-looking bull.

"Hey, there," he called to a farmer. "Is this bull safe?" "He sure is," answered the farmer. "A darn sight safer than you are."

They tell about the girl who fell down at Camp Lewis and made \$35 before she could get up.

Many a heaving bosom is nothing more than a hope chest.

"I want a suitable gift for a wealthy old aunt who is awfully weak and can hardly walk."

Clerk: "How about some floor wax?"

A girl may be both ignorant and shapely but she is never ignorant of the fact that she is shapely.

Girls who keep on slapping faces. Don't see sights and don't go places.

Girls who do not kiss at partin'. Don't get asked again, that's sartin'.

Sizzo Sam says: "An old maid is a young woman who says 'no' until she is too old to say 'yes.'"

A young flapper breezed into a florist shop and looked around the shelves for something she wanted. Spraying an old fellow puttering around a plant in the corner she walked over to him.

"Have you any passion poppy?" she inquired.

The old fellow looked up in surprise. "Gol ding it!" he exclaimed. "You just wait 'til I get through pruning this lily."

A hunter was showing off his collection of trophies to a group of visitors. He was rapturously explaining how he had acquired the various exhibits.

"See that elephant?" he said. "I shot it in my pajamas."

"My goodness," murmured the surprised young lady. "How did it get there?"

## GLACIER COUNTY

By Glacier County Abstract Co. CUT ANK, MONTANA

**AMENDMENT OF OIL AND GAS LEASE**  
Paul Johan Hansen, to Santa Rita Oil & Gas Co. extends term 7 years from Nov 4, 1940 NW 1 Sec. 23, N1SW1 SW1 SW1 Sec. 24-32-5, R29N.

**ASSIGNMENT OF ROYALTY**  
G. E. Gallogly to Jean P. Hurly 1-16 of 1/2 Lots 7, 8, 9 Sec. 24 NE1 N1SE1 Sec. 23-33-6

Rev. J. M. Nolan to Unit Trust Co. 1/2 of 1/2 SW1SE1 SE1SW1 Lot 4 Sec. 33-34-5, Lot 4 Sec. 6-33-5

D. B. Warner to Ralph Arrison 1/2 of 1/2 SW1 Sec. 13-34-6  
G. E. Gallogly to Ewald T. Ryden 1-8 of 1/2 Lots 7, 8, 9, Sec. 24, NE1 N1 SE1 Sec. 23-33-6  
G. E. Gallogly to Harry L. Vorse, & Harriet N. Vorse, 1-8 of 1/2 Lots 7, 8, 9,

Sec. 24, NE1 N1SE1 Sec. 23-33-6  
Emma C. Mattson et con to S. F. Walter 1/2 NW1NW1 Sec. 14, S1 NW1 Sec. 14-34-6  
Same to same 1-3-4 N1SW1 Sec. 14-34-6  
Same to same 1/2 W1NE1NW1 Sec. 14-34-6  
Loyal W. Lindquist et ux to Gt. Falls Nat. Bank 1/2, S1SE1 Sec. 17 NE1 NE1NW1 Lots 1, 2, 4, 5, N1SE1 SE1 SE1 Sec. 20, N1SW1 Sec. 21, Lot 1 Sec. 23-32-5, 61% S1SW1 Sec. 21, NW1 NE1 NE1NW1 Sec. 23-32-5

**OIL AND GAS LEASE**  
Blackfoot Tribal Business Council to A. B. Cobb & C. W. Jeffrey, doing business as A. B. Cobb & Company SW1NW1 Sec. 19-32-5, minimum of 2 wells.

**RIGHTS OF WAY**  
Claude S. Bailey et ux, to County of Glacier, part of Lot 3 Sec. 7-33-5, R29N.  
Julius Bonnet to International Pipe Line Co. across NW1NW1 SW1NW1 Sec. 17-32-5, R24, 25.

J. W. Jordan et ux to same across SE1NE1 Sec. 18-32-5.  
Loyal W. Lindquist et ux to same, across NE1 SE1 NW1SE1 SW1SE1 Sec. 18, Lot 2 Sec. 19-32-5, R24, 25.

**ANNUAL STATEMENT**  
Steele Creek Producers, Inc. Cut Bank to The Public Cap. stock \$900,000.00, Cap. invested in Mont. \$470,000.00, Business in Mont. \$10,000.83. Amt. expended in Mont. \$5,722.46, Loss \$10,104.33. Pres. H. C. Tarrant, Cut Bank, V. Pres. Golet Gallatin, Big Horn, Wyo., Sec-Treas. Harry Welch, Cut Bank.

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## Oil Insurance

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# HOW THINKING PAYS

**T**HE man who has one dollar to invest possesses that dollar because he KNEW his business. The man who has a fortune did not acquire that wealth by the work of his hands alone. It is necessary that a man shall take the earnings of his hands and put those earnings to work. His dollars will make more money than his hands can make. But his dollars will make money only in the event that they are INTELLIGENTLY put to work.

No matter what avenue of investment a man may choose, he must know the business into which he launches his investment dollar. The oil business is one in which the sluggard occasionally makes money; investing a few dollars in a venture that happens to pay him a hundred or a thousand-fold. But that is the exception rather than the rule.

It takes a comprehension of any line of investment to make money. Yet it is a patent fact that some men will invest the education and skill of a lifetime to accumulate some savings and then put their savings into a line of investment they know nothing about. We feel that no man can make a success in something he does not understand. He cannot make money if he cannot visualize the processes whereby his savings will double and treble and double again. He knows that if his savings are ever going to do any good they must multiply in value many times over.

That applies to royalties as well as to any other line of investment. When a man hears that someone else has made money in royalties, he is likely to rush into royalty investments with no idea what he is doing. Many times we have received a letter from a potential royalty investor enclosing a check, saying: "Enclosed herewith is \$100. Please invest this in royalties for me." We promptly send his check back for we know he will not succeed until such time as he knows HOW royalties operate. We tell him, furthermore, that if it is his plan to buy only one royalty, that he had better not invest at all. What if his investment of \$100 pays 100% per annum? That gets him nowhere.

The man who learns that Kevin-Sunburst royalty has paid an average of \$47.63 per cent per acre, and who thinks that all he needs to do is buy a royalty at \$2 or \$3 an acre point and receive \$47.63 in return for each \$2 or \$3 invested, must give some time to study of the history of production in that field. He must realize that this average is made up by farms which have produced more than that amount and an equal number of farms that must have produced less, to arrive at that average. That seems quite simple to a thinking person but oddly enough there are many people who refuse to think.

**T**HINKING is as important as money, in making investments today. Thinking people are hesitant about going into investments which are like-

ly to be depreciated or wiped out at the end of the world war. Thinking people are today looking far ahead in their investments.

To thinking people, landowners' royalties afford perhaps greater safety than any other form of investment. The purchase of royalties is the purchase of OIL IN UNDERGROUND STORAGE. If a man can buy oil cheaply, he has little to worry about. We know that petroleum is something that is not going to be depreciated in value as time goes on. Metals and other essential commodities may depreciate in value with the close of the war, but the increasing use of petroleum means that every recoverable barrel of oil must some day be brought to the surface of the ground. As the supply of petroleum decreases, as it inevitably will, the value of crude will increase to a point where synthetic materials may be employed.

Money invested in royalties is tax free; an important factor is choosing a safe investment. The law provides for taxation of the INCOME of royalties, which may be spread out over many years, but the royalties themselves, without production, are not subject to the heavy burden of taxes that everyone knows is upon us. Thus a man may buy a royalty which entitles him to 100,000 barrels of oil in underground storage, yet he will pay no taxes on that fortune until the oil is removed from the ground by one of the producing companies. Many Kevin wells have been producing for eighteen years, while Cat Creek field wells have been producing for over nineteen years, giving some idea of longevity of production. So it is that the returns from an investment made today, no matter how great, will likely be spread out over 20 years or more.

Before buying a royalty, an investor must have some idea what his risk may be and understand something of his possible profits. He will not spend \$160 in buying a royalty that will pay him back just \$100 or even \$200. He must have greater odds. It is possible to arrive at a general idea of how much oil a given tract of land will produce; whether it will make 1,000 barrels per acre or 5,000 barrels or 10,000 barrels. The probable yield varies in the several fields and in the several oil states. The California royalty investor cannot apply Signal Hill field measurements of probable yield to any Montana field yet discovered. Likewise the Montana investor cannot measure possible odds by the actual history of Cat Creek field—because Cat Creek has produced far more oil per acre than any other field thus far developed.

The person who makes a careful study of Cat Creek, as compared with Kevin-Sunburst, will realize that Cat Creek is a sharply folded, faulted structure where the pool of oil is confined in a relatively small space—less than one section. So the yield per acre in Cat Creek amounts to \$35,000 worth of oil

as compared with \$4,763 worth of oil per acre in Kevin-Sunburst field. But Kevin field has more than sixty times as much producing area as Cat Creek and will have an ultimate production many times greater than the total yield of Cat Creek.

This leads us to careful study of each potential new oil field. Wildcatting is no longer a hit-and-miss proposition. Oil prospectors are taking the risk out of their drilling by the use of science and the several wells drilling in new territory in Montana today are far more likely to succeed than those of any previous year. There is no honest person of intelligence who will today state that no more oil fields or no more producing horizons will be found in Montana. It follows that the person who knows something about the history of development of present productive fields can know what to expect on the several types of folds. He can easily ascertain whether a potential new oil field has the characteristics of Cat Creek—with sharp folding and faulting—or the characteristics of a broad dome such as Kevin field. He then knows better what to expect and can place his investments accordingly.

Pioneer investors in Montana oil, many of whom have made great fortunes, never had opportunity equal to that afforded today. We who have studied developments of the last two decades are armed with guidance that safeguards us from mistakes of the past. Our investments are far safer and the outlook more certain.

**W**E have bought royalties on or close to all but one of the most promising "wildcat" tests now drilling in Montana today. Through these investments (because we know that the prices paid were right) we are confident that some of our members are going to make profits equal to or greater than those which "gave us our start" in Kevin pioneering days.

The ones who profit most will be those who have invested thinking along with their money. They will know how to profit most by their success; whether to sell at a cash profit or whether to sell a part and keep a part 'else keep it all. Those important decisions are as essential to success as the cash which was required for the investments.

This organization renders a service to royalty investors which affords opportunity to arrive at a fairly intelligent understanding of the Montana oil industry. We deal in royalties in no other state than Montana. We confine our efforts to capitalizing things we have known intimately during the past eighteen years. Our publications and bulletins are invaluable to a royalty investor. Membership in the organization requires a fee of \$1 to cover cost of maps and reports.

## Landowners Royalties Co.

Box 1225

HEAD OFFICE:  
GREAT FALLS, MONTANA

LANDOWNERS ROYALTIES COMPANY,  
Great Falls, Montana.

I desire membership in your organization to receive current publications, maps and, upon my request, offering sheets descriptive of available royalty properties.

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