

THERMOPOLIS-CAT CREEK BUYS HOLDINGS OF CROW SYNDICATE

Company Adds Eighty Acres To Its Leases In Soap Creek Field; To Drill at Once.

As a result of negotiations conducted by W. W. Gell, the Thermopolis-Cat Creek corporation yesterday concluded with the Crow Reservation Oil syndicate a deal whereby the Thermopolis-Cat creek acquires leases on the southwest quarter of the northwest quarter of section 2, township 7 south, range 22 east, Soap Creek field, purchased several months by the Crow Reservation syndicate from R. M. Hart, Rockwood Brown and O. K. Grimstad. This is the south forty of the 80 acres of the Lawrence Judd tract of patented land on Soap Creek, originally leased by Mr. Hart and associates, the Dex Oil company now being engaged in developing the north forty.

The tract adjoins on the north the 40 acres which the Thermopolis-Cat Creek is now developing in agreement with the Soap Creek Apex syndicate, also a part of the Judd tract. Provisions of the assignment of lease call for commencement of operations immediately upon bringing in of a well on any of the adjoining tracts.

While the consideration involved was not made public, it is reported to be in the neighborhood of \$20,000, or at the rate of \$750 per acre. This tract illustrates just how leases have climbed in the Soap Creek field. Lease on the 40 acres which changed hands yesterday, together with lease on the 40 acres adjoining it on the north, brought Judd a bonus of \$5,000, besides his 12 1/2 per cent royalty, two weeks after the Soap Creek discovery last February. This is at rate of \$100 per acre. Terms of purchase by the Crow Reservation syndicate last summer have not been made public, but it is understood that \$500 an acre or better was paid for the lease then.

By the terms of the deal, the Crow Reservation syndicate retains a substantial royalty interest in the tract and also holds an interest in the Thermopolis-Cat Creek corporation.

Thermopolis-Cat Creek announced that it was the plan of the company to develop the 80 acres of choice hold-

ings in the field, situated in solid block with all possible speed.

Chris Yegen, president of the corporation, and a party of Butte capitalists spent yesterday in the field inspecting operations and looking over the acreage just acquired.

The Crow Reservation syndicate was organized last summer by local men. The trustees are R. A. Holley, C. M. Hoiness, F. C. Kreic and R. J. Grove of Billings and M. J. Walsh of Aberdeen, Wash.

Ingomar Test Well Down 2,350 Feet

Absaroka Oil Development company was underreaming at depth of 2,350 feet on the Ingomar structure in Rosebud county at last report from the well, received this week. Location is on the northwest corner of section 26, township 5 north, range 22 east, about six miles south of Ingomar. This is the well taken over by the Absaroka from the Rocky Mountain Royalties company.

LOCAL OIL LIST.

(Furnished by Lauzier-Wolcott Co.)

	Bid	Asked
Arro Oil & Ref. com.	\$14.00	
Big Lehman		.16
Beaverhead-Alberta		.02 1/2
Butte-Cat Creek		.50
Buffalo Dome	\$2.50	
Cat Creek Cons.		.02 1/2
Cosmo		.06 1/2
Decker-Collins	.04	.06
"56" Petroleum (shares)	7.00	10.00
Frants	1.85	2.05
Great Western		.02
Grey-bull-Montana		.01 1/2
Harlow O. & O.		.02 1/2
Hover-Schwartz Unit	152.00	260.00
Highland		.01 1/2
Homestake	1.25	1.40
Jack Rabbit		60.00
Metropolitan		.65
Mid-Northern		21.00
Montana-Canadian		.04
Pioneer Oil & Gas	.50	
R&D Rover		.05 1/2
Stellar	.65	.09 1/2
Tri-City	.15	.25
Thermopolis-Cat Creek (new W. L.)		.50
Twin States Pet.		1.00
Van Duzen	.07	.08

Drilling Leases Transferred

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Fri, Sep 4, 2020