

Copy of the Statutory Prospectus

Of Great State Petroleum Company of Texas (Inc.) filed with the Provincial Secretary of Ontario, Canada, and dated 30th September, 1919.

The Company is incorporated under the laws of the State of Delaware, with an authorized capital of \$15,000,000, the par value of shares being \$10.00, all common stock. Its head office is at Room 205, 320 Fifth Avenue, New York City.

The original incorporators, each of whom subscribed for five shares for the purpose of incorporation, are: Isadore M. Katz, attorney, and Richard L. Cunningham, stenographer, both of No. 32 Liberty street; Walter H. Marshall, clerk, 111 Broadway; Martin A. Purnell, salesman, 43 W. 33rd street, all of New York City; Percival K. Frowert, President of Percival K. Frowert Company, Inc., New York City; Albert C. Rick, oil operator, Dallas, Texas; Martin A. Purnell, salesman, 43 W. 33rd street New York City. Further directors up to fifteen, the number fixed in the bylaws are to be appointed.

bylaws are to be appointed. By contract dated Sept. 26, 1919, between them and the Company, Albert E. Shahan and Harry A. Hurt, dealers in oil properties, Dallas, Texas, acting for themselves, and Albert C. Rick and W. F. Sims, oil land dealer, Hillsboro, Texas, sold to the Company ten groups of oil and gas leases in Texas, consisting of 11,277.33 acres, for \$643,360.00 par value of stock (64,336 shares); by another contract dated September 26, 1919, between the same parties and the Company, they have sold to it twenty four other oil and gas leases, covering in all 69,580 acres, all in Texas, except 200 acres in Oklahoma, and a 3-13ths interest in the production of other producing oil wells, at prices fixed for each property and totalling \$3,803,362.00. This property is tobe paid for by the Company in stock of the Company at par value, the Company having the right to investigate titles and to refuse to complete purchase of any property, the price of which is not approved by appraisers, one of which is to be selected by the Company and one by the vendors, and they to select a third in the event of disagreement, and the Company having the right to take any one of the individual properties at the stipulated price in shares of the Company at par. The vendors agreeing to furnish an abstract of title to the respective pieces of property within ample time for the Company to have same examined in order that the Company may proceed with the appraisement heretofore referred to; all appraisements made are to be made to the Company in writing, without unnecessary delay.

Another contract dated September 26, 1919, has been made between the same parties, giving Hurt and Shahan an option on all of the stock of the company, except 300,000 shares, which is reserved by the company for the purpose of acquiring more oil leases or personal property, and except 64,336 shares and 380,336 shares above referred to, which has been set aside for exchange for properties on the terms therein set out, a copy of which is filed with this prospectus and which may be inspected at the office of the Provincial Secretary of Ontario, where also the other contracts may be inspected. Copies of all of the above contracts may also be inspected during any business day at the office of the Company. The law of Delaware, not calling for any minimum allotment, the contracts are now binding. Shares are not sold subject to call, but fully paid and non assessable, and certificates will only be issued upon payment being made in full, but there is power to sell on 80 per cent, being paid in cash and the balance in thirty, sixty and ninety days, with interfeiture for failure to pay any balance.

The by-laws provide that any shareholder is qualified to be a Director, and, do not allow Directors to receive salary for being Directors, but the officials, President, Vice President, General Manager, Secretary and Treasurer, will be entitled to salaries as such.

The preliminary expenses are estimated at under \$5,000.00, the expenses of procuring the properties being borne by the vendors, and the Company paying no part of any ex-pense of Hurt and Shahan in selling the stock optioned to them.

stock optioned to them. Dated 30th September, 1919. ALBERT C. RICK, PERCIVAL K. FROWERT, MARTIN A, PURNELL, WALTER H. MARSHALL, Being all of the Directors of Great State Petroleum Company of Texas (Inc.)



Of Texas, Incorporated

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This young Company is a consolidation of the independent oil companies of Texas and Oklahama. The people affected by this consolidation have all received shares at par in payment of their holdings, and therefore only receive returns as dividends are paid.

We believe that investments in the THE GREAT STATE PETROLEUM COMPANY OF TEXAS, Inc., will be a source of pleasure to the investors, for the reason that the Company is to-day beyond a mere speculation, as it is a decided success. The shares of all well managed oil companies are considered the most profitable class of investmeat in the world to-day. Successful oil companies require three things, viz: Capable and successful business men to manage and direct its affairs. Experienced and successful oil men to manage and develop its properties. Properties in Proven Oil District, The Company already has the first three, and we are rapidly adding a fourth requirement, which is very essential to successful oil companies, and this is further capital.

The property owned by this Company is so advantageously located that it is our opinion that the Company will result into one of the leading oil companies of to-day. Considering the fact that the management is unexcelled, we know of no reason why the Company's success should not be extraordinarily rapid. The Company earns at the rate of \$800,000.00 per month, or a total of more than 50 pcr cent, on the entire capitalization, of which less than one-third is outstanding.

Around April of this year stock of this Company will be selling on the New York market for a great deal above par and we would not be surprised if it were selling for at least \$50.00 per share, as the dividends and earnings the company has and will have by then will justify such a value.

Since issuing the prospectus, the Company has increased the production from its oil lands to 10,000 barrels per day, and an added acreage which now mrkes the entire acreage leased or controlled by this company 95,000 acres. Additional assets added consist of a 5,000 barrel refinery, 200 tank cars and a 45 mile pipe line running from the Burkburnett Field in Wichita County, Texas, to the refinery at Lawton, Okla., together with all pumping stations, loading racks, switching tracks. etc. The line alone is earning the Company \$2,500.00 per day.

Dividends at the rate of 2 per cent. monthly have been declared and paid. Next dividend March 1st.

We would suggest that you make the fullest investigation of this Company and the Board of Directors, and it will be our pleasure to glve you any further particulars you may desire. We confidently assure you from the success that has attended this Company in the past, purchasers of this stock, in my opinion, will receive very large returns within the next twelve months.



The Managing Director of this Company, Mr. A. C. PARKER, is also interested in these big successful concerns :

President Park Oil and Refining Co.; Director Sunshine State Refining Co.; Director American National Bank, Wichita Falls,; Director Wichita State Bank, Wichita Falls, and there are twelve other big financial and business men behind Great State Petroleum Co., of Texas, Inc.

Canadian Sales and Subscription Department

17 Adelaide Street East, Toronto

TELEPHONE 3887

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RUSSELL SAGE ONCE SAID:

"Pick out a young growing enterprise, make sure it is a business in which large profits can be made, and that it is honestly managed by competent people, and then put your money in it. If you wait until it is a fully developed money-making proposition, you will buy on a four-to-six per cent. basis, while by investing at the start you can get the same thing on a basis that will return a per cent. of hundreds and sometimes thousands."

Send In Coupon

Sales Agency Great State Petroleum Co., Texas, Inc. Canadian Sales, Department, 17 Adelaide Street E., Toronto, Canada:

Dear Sirs,—Kindly supply me with full information regarding the new issue of stock, also a copy of statuary prospectus. This request proves me under no obligation to the company whatever.

Town-,....

Province.....