

# THE WASHINGTON-CALIFORNIA OIL CO.

Owning Outright 2220 Acres of Valuable Oil Lands in California.

HEAD OFFICE, - - - SAN FRANCISCO, CAL.

CAPITALIZATION - - - - - \$750,000<sup>00</sup>/<sub>100</sub>

250,000 shares are in Treasury Stock.

ABSOLUTELY NON-ASSESSABLE.

Treasury stock now offered for development purposes only, at 25c per share. A block of 25,000 shares only are for sale at this price.

Actual boring for Oil commences the 25th day of this month. One complete outfit is now on the ground, and a second one ordered. Our field expert is an old Ohio man who has worked in the Oil Fields all his life. None but the most competent workmen are engaged by this company.

## INVESTIGATE THIS PROPOSITION.

### A MERITORIOUS OIL COMPANY

UNPARALLELED OPPORTUNITIES—BETTER THAN GOLD BONDS—NOT A SPECULATION BUT AN INVESTMENT.

In these days of competition in the commercial world it is practically impossible for the man of ordinary means, the day laborer, the salaried man, or even the middle class of merchants and business men to save up any portion of their earnings for future contingencies. To provide a fund for a "rainy day" is the honest and commendable desire of every man. That these desires are not put into practical execution, is because the opportunities for doing so are very rare, and are becoming more so every day.

#### Your Opportunity.

No other opportunity has yet been offered to the capitalist or to the person of small means, in which there is so certain a profit—and enormous profit at that—as it is now assured by an investment in the stock of the WASHINGTON CALIFORNIA OIL COMPANY. It is not a speculation to put money into a good oil company, whose sole object is to develop property in well known oil fields. IT IS AN INVESTMENT, AND THE EARLY INVESTOR, THE MAN WHO SECURES AN INTEREST IN SUCH A COMPANY AT GROUND FLOOR PRICES, AT PRICES CURRENT BEFORE OIL IS STRUCK, WHO REAPS FABULOUS RETURNS, for when the first well is flowing the stock is either taken off the market or advanced many times beyond its par value. Hence it is that the early investor finds hundreds of dollars returning for the few dollars originally invested.

#### Down in California

today are thousands of moderately wealthy people who, three years ago, were in only very ordinary circumstances, but are now living in comfortable homes of their own, mortgages paid off, with money either in the bank or out at interest, as the result of an investment in the stocks of good legitimate oil companies, when those stocks were selling at ground floor prices. Yet withstanding the above statement, an investment indiscriminately in oil stocks is not advisable. There are three propositions that must be taken into consideration by the investor, viz:

#### Basis for Success.

First—Is the personnel of the company, its promoters, incorporators, officials and board of directors such as to inspire confidence and guarantee an honest and judicious management of the company's affairs?  
Second—Capitalization of the Company, and liability of stock holders.  
Third—Does the Company own absolutely good undeveloped lands in a proven oil district?  
A satisfactory answer to these questions should remove from the proposition all the elements of uncertainty that surround an investment in stock companies.

#### Personnel of the Company

The personnel of the Washington-California Oil Company is composed of representative citizens of Washington—men who have held the very highest official positions in that State, and on whose character or reputation, officially or personally, there is not a blemish. Will D. Jenkins, President, has just closed a four years' term as Secretary of State, and retired from the office in the enjoyment of the confidence and respect of all classes of his fellow-citizens. Judge J. B. Reavis, Vice President, is at this time Chief Justice of the Supreme Court of the State of Washington, and is universally admired for his uprightness as a Judge, and his sterling qualities as a man and citizen. E. J. Jenkins, Secretary, is the wife of Will D. Jenkins, and was the original owner of the 600 acres of the valuable oil lands in California that formed the original basis for incorporation of the Company. Mrs. Jenkins is pronounced by the California newspapers to be the best informed woman on the coast on geological formations of oil lands, and is recognized as a cyclopedia in all matters relating to the petroleum industry. Other members of the Board of Directors are: Hon. S. A. Callvert, present Land Commissioner of Washington, and for many years Judge of the Supreme Court; Senator D. E. Biggs, M. D., now serving his fourth term in legislature or law making body of the State, and Dr. N. J. Redpath, one of the most distinguished physicians of the State of Washington, and a gentleman of unimpeachable character and Mr. H. W. Findley, of Vancouver, B. C., 2nd Vice President and Managing Director.

#### Stock Non-Assessable.

The Washington-California Oil Company is capitalized at \$750,000, divided in 750,000 shares of the par value of \$1 each. Of this amount, 250,000 shares have been placed in what is known as the Treasury Stock Fund, to be sold for development purposes only. Under the laws of the State of Washington, in which this Company was incorporated, this stock is fully paid and absolutely non-assessable, and every certificate for shares bears this statement plainly printed upon its face. Hence, under no circumstances can assessments be levied against the stock-holders. The "Freeze out" method so frequently resorted to by many companies to the serious embarrassment of small stockholders can never be practised against the stockholders in the Washington-California Oil Company.

#### 2,220 Acres of Oil Lands.

The Washington-California Oil Company own absolutely 2,220 acres of expert oil lands in Lake, Colusa and Glenn counties in the very heart of what is known as the northern oil belt of California—no leases, no royalties to pay—every acre of which has been personally inspected and endorsed as first class oil producing properties by Colonel L. P. Crane, who is recognized among all classes as the most thoroughly reliable and conservative oil land expert on the continent. Referring to this oil district, Colonel Crane says:

#### Centre of the Oil Industry.

"In fact, the entire belt which takes in portions of Napa, Lake, Yolo, Colusa and Glenn counties, judged from the geological formation, constitutes probably the most

important oil district of the Pacific Coast. The quality of the oil produced in this northern district is unsurpassed as a lubricant by any yet produced on the Continent, and from the fact that the entire district has easy access to tidewater by construction of pipelines, in my opinion will, in the near future, make it the centre of the oil industry of California. That great wealth underlies this district no expert in oil and oil properties can doubt."

(For Col. Crane's full report in detail covering the particular holdings at the Washington-California Oil Company, call or address the undersigned.)

#### Present Value of Holdings.

The holdings of the Washington-California Oil Company are divided into eight different tracts throughout the district, ranging from 80 acres to 800 acres to the tract, and are pronounced by all oil land experts to be the very cream of the district. The most conservative estimate placed upon the value of these lands at the present date, in their undeveloped condition, is \$200 per acre, or approximately \$400,000, the Company having refused an offer in May last of \$250,000 and values in the district owing to subsequent developments have nearly doubled since that time. The Standard Oil Company have recently purchased 41,000 acres of undeveloped lands in this district.

#### For Development Purposes

In view of the absolute certainty of obtaining oil of exceeding high grade and in large quantities (the oil in this district is of high grade illuminating and lubricating, worth \$8.00 per barrel on the ground). The Washington-California Oil Company will invest \$50,000 to \$100,000 in developing their lands and giving the same an oil land value of from \$5,000 to \$8,000 per acre. It is for this purpose that the treasury stock of the Company is now offered as an investment to the enterprising people of this City.

#### Ground Floor Opportunities.

Many fabulous fortunes have already been made in the oilfields of California, and in many instances returns far beyond the most sanguine expectations of the investors have been realized from a few dollars invested in companies at the early inception of their organization, when ground floor opportunities were presented. Scores of companies in California, whose stock less than one year ago was offered for ten and twenty-five cents per share, are now selling the same stock for from \$10 to \$25 per share.

#### How Fabulous Fortunes are made.

The following clipping from a San Francisco Journal will convey some idea of the enormous advance in prices of California oil stocks:

	Was.	Now.
Sterling Oil Co.	50	2 25
San Joaquin Oil Co.	50	9 25
Kern Oil Co.	35	10 00
Kern River Oil Co.	10	10 00
Alcader Oil Co.	50	150 00
Greyenhagen Oil Co.	10 00	150 00
Columbia Oil Co.	115 00	400 00
New York Oil Co.	50	200 00
Union Oil Co.	1 00	1 500 00
Home Oil Co.	100 00	5 000 00

As a further illustration, the following verified incidents are cited:

The Reed Oil Co. sold their property for \$1,800,000—netting the stockholder \$20,000 for every \$50 invested. Jewett & Blodgett sold 420 acres of partially developed oil land for \$550,000. Industry, published at Oakland, reports the sale to an English Syndicate of 640 acres of oil lands in which there were 30 oil wells, for \$5,000,000. Chancellor & Canfield sold their leases on 640 acres for \$3,000,000.

#### The Basis of Fortunes.

And how are these fortunes made? Take out your pencil and do a little figuring and you will understand it. But to illustrate:

The Washington-California Oil Co. have let the contract for the development of 840 acres of their choice holdings on what is known as the Nye Ranch in Glenn County, through which the railway runs, making it readily assessable and easily developed. It is their purpose to put down at least ten wells. These ten wells should produce not less than 100 barrels, each per day (and possibly 300 or even 500 barrels), making a total on the minimum calculation of 1,000 barrels per day, or 30,000 barrels per month, or 300,000 barrels per year. At the lowest market price for this high-grade lubricant of not less than \$5.00 per barrel (now selling for \$3.00) a total

#### Annual Income of \$1,800,000 is given.

The cost of putting down these wells will be approximately \$30,000; the cost of pumping oil, marketing, etc., about 15c. per barrel, or in the aggregate, say \$50,000, leaving a net profit for the first year's work of \$1,700,000 to be distributed in dividends to stockholders, amounting approximately to nearly \$2.50 per share on the entire capitalization of 750,000 shares.

#### 1880 Acres Yet to Develop.

The Company will still have 1880 acres of first-class oil land for further development, hence the above results may be computed by multiplying the same by six, which would give a net annual dividend of \$15 per share per annum. That this statement is conservative and within bounds can clearly be demonstrated when it is stated that in many oil fields owners of small holdings put as many as three to five wells on a single acre of ground, whereas the above estimate is based upon one well for every 34 acres of land.

Commenting on the possibilities of production a well-known oil expert says: "With 400 feet of oil sands such as is found in this California district there will be on every acre of proven lands not less than 200,000 barrels of oil, and possibly it will reach 300,000 barrels per acre."

Take the minimum of 200,000 barrels per acre, multiply it by the acreage 2,220, and multiply this sum by \$5—market price per barrel—and you will form some idea of prospective and possible value of stock in the Washington-California Oil Company. That this estimate is made upon a conservative basis will be seen by the following:

#### Estimate on 100 Acres

of average oil producing lands, accepted as the standard average estimate of output and value by all oil companies and oil land investors, viz:

10 wells—one well on every 10 acres—200 barrels each, per day, total of 2,000 barrels; market value, net, \$5 per barrel or \$10,000 per day.  
10 wells per month, 60,000 barrels, worth \$300,000.  
10 wells per year, 720,000 barrels, worth \$3,600,000.

And many companies now operating in California on small holdings are putting a well on each acre.

The average life of an oil well is twenty years. In view of these startling facts is it any wonder that the Standard Oil Company is paying \$10,000 an acre for proven oil lands, and still declaring dividends amounting

over a hundred million dollars

#### Investigation Courted.

We invite the closest scrutiny and investigation of this Company's properties and their methods of doing business. Do not overlook the Washington-California Oil Company with the purely stock speculating concerns that are operating in other parts of California.

#### But Once in a Lifetime.

Fortune knocks at every man's door at least once in a lifetime. Greater fortunes have been made by ground floor investments in legitimate oil stocks than have ever been made in gold, silver, copper, or any other mining operations. With an honest company, owning good oil lands, you take no chances. Less money required for development and returns far greater. As before suggested the Washington-California Oil Company could sell their undeveloped holdings today for enough to pay 50 cents per share on the entire capital stock, hence there are no elements of uncertainty connected with an investment in this Company. Call and read the expert's report upon the 2,220 acres of land belonging to the Company.

#### \$40,000,000 in Refineries.

Incidentally it may be said that the Standard Oil Company (the wealthiest corporation in the world) is putting \$40,000,000 in refineries at San Francisco, while Gen. W. H. H. Hart and associates are investing a like amount in a refinery at Stockton, Cal. It should also be added that English capital aggregating over sixty million dollars have already been invested in oil lands and the petroleum industry of California. This statement is sufficient to demonstrate the stability of the great oil industry of California.

FOR REFERENCES REGARDING THE WASHINGTON-CALIFORNIA OIL COMPANY'S PROPERTIES, ETC., the reader is respectfully referred to the Pacific Coast Petroleum Miners' Association, Parrott Building, San Francisco. This Association, by the way, sustains the same relationship to the oil industry of California that Dun and Bradstreet occupy in the commercial world.

#### No Debts—No Liabilities.

The Washington-California Oil Company does not owe a dollar in the world, and, as per order of directors, no debts can or will be contracted, hence no liability to the stockholders. It is the very best and safest Company for either the large or small investor that is offered on the Pacific Coast.

25,000 shares Treasury Stock are now offered at the low price of 25 cents per share.

MR. H. W. FINDLEY, VICE PRESIDENT AND MANAGING DIRECTOR of the Company can be found at the Office of Mr. John Coombs, next Prowse Bros., Queen St., Charlottetown, where samples of the Oil, photographs of the property and a complete Oil Drilling and Pumping Outfit can be seen at work. A close inspection respectfully solicited.

**H. W. FINDLEY, VICE PRESIDENT and MANAGING DIRECTOR**