and twenty-five thousand dollars, which was very high price for a lease and I believe that is the highest price that we have ever had. And we have never had any since then, although in 1956 we had a much bigger lease sale with some of the leases bringing up in to the fifty thousand dollar bracket, many of them bringing twenty thousand dollars apiece, and the lease sale brought over three million dollars at the 1956 sale. All this was put in the pockets of the Osages. Business was good in Pawhuska and the other towns, Hominy and Fairfax where the Osages lived. And many people benefitted by these large payments and many people worked for the Osages and made friends with them and got along good with them. You hear a lot of stories about how people have been out to skin the Indians out of what they can get, well that's true probably, but there were a lot of people who were friends of the Indians, friends of the Osages here and treated them with respect and also the Osages treated them with respect. However there were some others who weren't here for good purposes. I think you will find that though in every race of people.

WATER FLOOD PLAN WAS A HUGE MISTAKE

One of the biggest mistakes that the Osage made in their business dealings happened in the late 1940's and the late 1950's, was when they voted to accept a water flood plan from the Phillips Petroleum Company. And right now all the time if we have any leases for sale we sell them for whatever the bonus is, then the Osages receive one-sixth royalty. But on this water flood deal that they made with Phillips Petroleum Company, they voted to cut the royalty to one-eighth and it seemed real good at the time to make this cut. But now we are feeling the affects of it, because we are getting one-eighth royalty right now, we have got out water flood, I think they agreed to pay on this Burbank pool, $25,000,000. cash, 'course it was to be paid out in water flood at one-sixth and take that out in royalty at one-sixth and after $25,000,000.00 was recovered at one-sixth, then it was to be cut to one-eighth. Well that $25,000,000. was recovered pretty quick and now the Osages payments are dwindling because of this cut to the one-eighth royalty. And many of them are feeling the effects of it right now.