

INDEX CARDS:

Osage Nation
Oil Leases

68 864

THE MILLION DOLLAR TREE

Interview with Col. E.

Walters, Skedee, Okla.

By Goldie Turner, Field

Worker, July 23, 1937.

The million dollar tree is an old elm standing at the side of the Federal Building at Pawhuska. Under this tree Col. Walters stood and conducted the first major sale of Osage oil leases. This was on November 11, 1912. There was a large gathering of oil men from all over the United States, and several leases sold for a million dollars a piece. When the first sale started and Col. Walters called for a bid a voice called out 500. Col. Walters stopped and indignantly started out: "Gentlemen, my time is not so valuable but yours is too valuable" here he was stopped and the bidder explained that his bid was for \$500,000.

He has sold about ten million-dollar-leases under this tree at one auction, and in the years from 1912 to 1923 he sold a grand total of \$104,711,529.00 worth of leases under the old elm tree, which is still standing. So the tree has become known as the Million Dollar Tree.

After 1923, however, the Kiheka Theater in Pawhuska was purchased and the sales of oil leases of Osage County have since been conducted in that. To date (July 1, 1937) the grand total of all his sales is \$176,373,550.58.

2
Col. Walters is also an instructor in the American Auction College, which is the largest auction college in the world.

He still finds time to do some bead work of which he has a wonderful collection and of which he is justly proud, and to collect other relics and curios for which his home is famous.

He has a log chain which was bought by his great grandfather and has been owned by the family since. It is hung over an old ox yoke that is suspended from the roof of the porch at the entrance to his home. The ox yoke is one that the government bought and used to haul the first materials across the country to build Ft. Gibson.

Mr. Walters has 309 souvenirs each of which has a history and of which he has been collecting since he was six years of age. He has lived in Skedee for the last twenty-six years and has had erected a statue of himself and Chief Bacon Rind of the Osages, clasping hands. The statue was built in 1926 and stands at the intersection of the main streets in Skedee.