

State and Local

Greek oil

Sigma Chi saving royalties for new house

By TAMARA BELL
Staff Writer

About two years ago Inexco, a Houston-based oil exploration company, approached the members of Sigma Chi fraternity and asked if the company could drill for oil in their backyard. The members agreed skeptically, and last September, the company struck oil.

"It was during a rush party when the oil was discovered," said Buddy Anslinger, a graduate student and president of the Sigma Chi house corporation. "When we were first approached about the drilling we thought it would be great if there was oil, but we weren't counting on it. The night of the discovery everyone went wild."

About 300 barrels of crude oil is pumped daily, Anslinger said. He estimated the fraternity has received \$50,000 from the well.

However, the fraternity doesn't receive all the proceeds from the well.

"The money isn't going toward the chapter but toward the house corporation," Anslinger said. "The house corporation consists of alumni. It was established when the fraternity began and it's separate from the chapter."

"The house corporation owns the Sigma Chi house and the 12 acres it sits on. The chapter leases the house from the corporation."

When the house corporation bought the house in 1977, it purchased six acres of the surrounding land. Two years ago, the corporation purchased an additional six acres and it is on those six acres that oil was discovered, Anslinger said.

Since the oil discovery, the fraternity has appeared in Newsweek and The Wall Street Journal, Anslinger said.

"It's been a positive factor for fraternities at A&M," he said. "We aren't self-indulgent. We're not spending the money on cars for all the members or elaborate

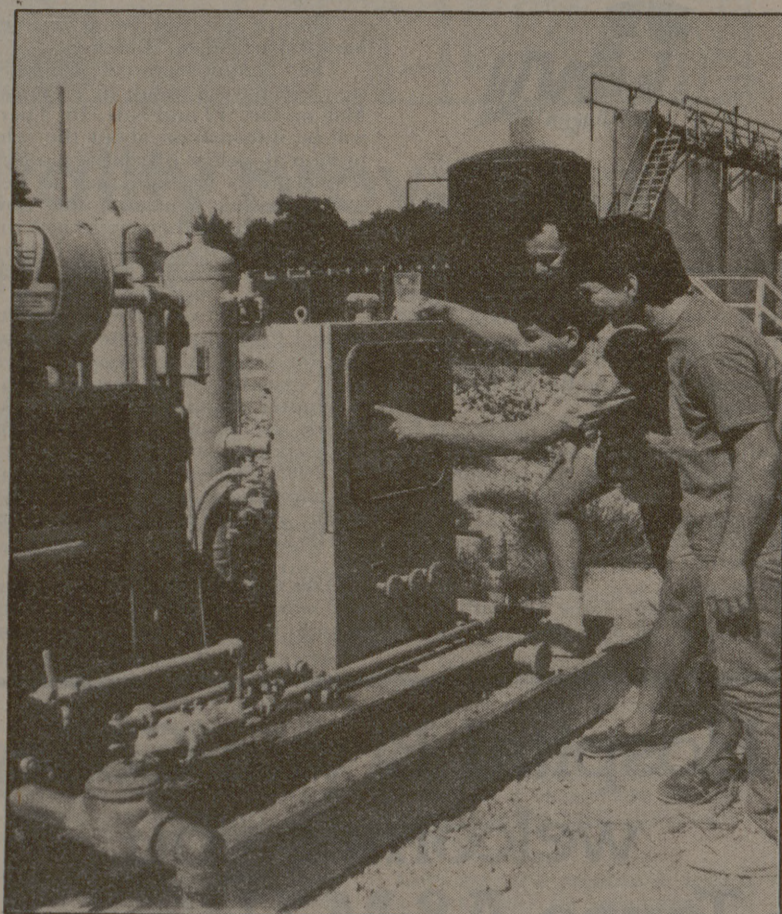


Photo by JAIME LOPEZ

Peter J. Brownell shows Robert Kyburz and Norma Arguello how to read the number of barrels produced by this oil well.

parties. We're saving it for a new house."

Danny Castaneda, a member of Sigma Chi, said the house corporation eventually will sell the present house, but it will keep the mineral rights to the oil well.

Anslinger said if a fraternity row is started at Texas A&M, Sigma Chi will build a house in that area.

"There's talk of starting a fraternity row," Anslinger said.

"And we'll build the house at that as yet undecided location."

"Right now only nine guys can live in the house. That was fine when we started with 50 members. Now we have over 100 counting pledges. The house we're planning will hold 45 members."

"By no means will this money cover the cost of the whole house, but it will reduce the donations we have to personally raise," Anslinger said.

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