

APN 005-520-15  
Recorded at the request of  
and when recorded return to:  
Montezuma Mines Inc.  
559 W. Silver St., Suite 301  
Elko, NV 89801

BOOK 377 PAGE 224-226  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Montezuma Mines*  
2004 APR -5 AM 8:28  
EUREKA COUNTY, NEVADA  
M.N. REBALEATI, RECORDER  
FILE NO. 186229  
FEES 16.00

### Notice of Mineral Lease and Option to Purchase Agreement

Notice is given that BEN OWEN and JOHN J. GARDINER ("GRUBSTAKE") entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on February 11, 2000. A copy of the Memorandum of Mineral Lease and Option to Purchase Agreement is attached. John J. Gardiner assigned the Agreement to MONTEZUMA MINES INC., a Nevada corporation.

Dated April 2, 2004

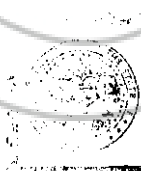
MONTEZUMA MINES INC.

*Sharon L. Hogg*  
By: Sharon L. Hogg, Secretary  
559 W. Silver St., Suite 301  
Elko, NV 89801  
Phone 775-778-3693

STATE OF NEVADA        )  
                                  )ss  
County of Elko         )

On this 2nd day of April, 2004, personally appeared before me SHARON L. HOGG, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this Memorandum first above written.

 TRACI MCCLENDON  
Notary Public, State of Nevada  
Appointment No. 02755136  
My Appt. Expires June 30, 2005

*Traci McClendon*  
Notary Public

Recorded at the request of  
and when recorded return to:  
John J. Gardiner  
14247 West Iliff Avenue  
Lakewood, CO 80228-5421

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***Memorandum of Mineral Lease and Option to Purchase Agreement***

Notice is given that the undersigned owner ("Owner") of the real property situated in Eureka County, Nevada, more particularly described in the attached Exhibit A, and John J. Gardiner, 14247 West Iliff Avenue, Lakewood, Colorado, 80228-5421, have entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on the date of this Memorandum. The term of the Agreement is five (5) years. The Owner has granted to Gardiner the exclusive right to explore for minerals on the Property.

The Owner has granted to Gardiner an option to purchase the Property which Gardiner may exercise at any time during the term of the Agreement. The Agreement is assignable by the Owner and Gardiner.

Dated February 11, 2000.

Ben Owen  
Name  
Morgan  
Address: P.O. Box 1001  
Columbus MS 39703  
[Signature]  
John J. Gardiner

Mineral Lease and Option to Purchase Agreement  
Exhibit A

Description of Property

State: Nevada  
County: Eureka  
Township: 29N  
Range: 49E  
Section: 19  
Parcel Number: 005-520-15  
Legal Description: ~~NE1/4 NE1/4 E19~~  
Number of Acres: 20

Owners Name: *[Signature]*

Owners Address: P.O. Box 1001  
Columbus, MS 39703

(May include corrections/amendments by Owner)

State of Mississippi, Lowndes County

Sworn to and subscribed before me this 11<sup>th</sup> day of February, 2000.



*[Signature]*  
NOTARY PUBLIC

my Commission Expires: 6-25-2002