

APN 005-400-18
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 227-230
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Montezuma Mines
2004 APR -5 AM 8:30

EUREKA COUNTY, NEVADA
M.H. REBALEATI, RECORDER
FILE NO. FEES 17.00

186230

Notice of Mineral Lease and Option to Purchase Agreement

Notice is given that CALVET FAMILY TRUST and JOHN J. GARDINER ("GRUBSTAKE") entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on February 19, 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 McCleendon
Notary Public

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

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 19 FEB, 2000.

Theodore H. Calvet TEE
Name CALVET FAMILY TRUST
Theodore H. Calvet TEE
Address: 9025 Oak Park
Northridge, Ca. 91325

John J. Gardiner
John J. Gardiner

**Mineral Lease and Option to Purchase Agreement
Exhibit A**

Description of Property

State: Nevada
County: Eureka
Township: 29N
Range: 48E
Section: 13
Parcel Number: 005-400-18
Legal Description: NW1/4 W1/2
Number of Acres: 80

Owners Name: Calvet Family Trust
Theodore H. Calvet TRUSTEE
Owners Address: 9025 Oak Park
Northridge, Ca. 91325

(May include corrections/amendments by Owner)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles } ss.

On 2/22/00, before me, Marti Heinbaugh Notary Public
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Theodore H. Calvet
Name(s) of Signer(s)

personally known to me
 proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is are subscribed to the within instrument and acknowledged to me that he she/they executed the same in his her/their authorized capacity(ies), and that by his her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
Marti Heinbaugh
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

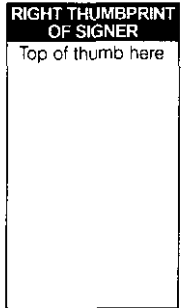
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____



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