

APN 005-410-28
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 **231-235**
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Montezuma Mines
2004 APR -5 AM 8:30
EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES **18.00**
186231

Notice of Mineral Lease and Option to Purchase Agreement

Notice is given that LAWRENCE B. and NORMA L. SCOTT and JOHN J. GARDINER ("GRUBSTAKE") entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on February 10, 2000. A copy of the Memorandum of Mineral Lease and Option to Purchase Agreement and Amendment to Mineral Lease and Option to Purchase Agreement are 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 2-10, 2000.

Jaune B. Scott
Name

Address: 38125 Loganberry Ln.
Sqeraw Valley Ca
93675

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: 35
Parcel Number: 005-410-28
Legal Description: SW1/4
Number of Acres: 160

Owners Name: Norma L Scott
Lawrence B Scott
Owners Address: 38125 Loganberry Ln
Snow Valley Ca 93675

(May include corrections/amendments by Owner)

Norma L Scott
Lawrence B Scott
2-10-00

Notary
Attached

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of CA

County of Fresno

On Febr 10, 2000 before me Judith Gordon, Notary Public

personally appeared Norma L. Scott and Lawrence B. Scott
Name(s) of Signer(s)

personally known to me - OR - 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.

Judith Gordon
Signature of Notary Public

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: Exhibit "A"

Title or Type of Document: Lease and Option to Purchase Agreement

Document Date: undated Number of Pages: 1

Signer(s) Other Than Named Above: none

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

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

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

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

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

AMENDMENT TO MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT

THIS AMENDMENT TO MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT is made effective this 10 day of February, 2004, by and between LAWRENCE B. AND NORMA L. SCOTT, 3380 So. Fourth Ave., Lot 96, Yuma, AZ 85365 (collectively "Owners") and MONTEZUMA MINES INC., a Nevada corporation, 559 W. Silver St., Suite 301, Elko, NV 89801 ("MMI").

RECITALS

WHEREAS, Owners and John J. Gardiner, acting for various Grubstake parties ("Grubstake"), have entered into a MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT, effective the 10th day of February, 2000; and

WHEREAS, MMI is successor in interest to Grubstake; and

WHEREAS, MMI and Owners have agreed to amend that MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MMI and Owners agree as follows:

Sections 2 and 9 of the MINERAL LEASE AND OPTION TO PURCHASE shall be amended as to the term by substituting "fifteen (15) years" for "five (5) years."

Section 12 shall be amended by substituting the following address for Notice to MMI:
Montezuma Mines Inc.
559 W. Silver St., Suite 301
Elko, Nevada 89801

All other terms and conditions of the Mineral Lease and Option to Purchase Agreement remain the same.

Dated: 2/13/2004

Lawrence B. Scott

Dated: 2/13/2004

Norma L. Scott

MONTEZUMA MINES INC.

Dated: Feb 5th 2004

John L. Hogg

\\ScottAmendment