

APN 005-700-17  
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 240-242  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Montezuma Mines*  
2004 APR -5 AM 8:32

EUREKA COUNTY, NEVADA  
M.N. REBAL. RECORDER  
FILE NO. FEES 16<sup>00</sup>

**186234**

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

Notice is given that MARY LOU KEARNEY and JOHN J. GARDINER ("GRUBSTAKE") entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on March 15, 2000. A copy of the Mineral Lease and Option to Purchase Agreement Exhibit A 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 McLENDON  
Notary Public, State of Nevada  
Appointment No. 02755136  
My Appt. Expires June 30, 2005

*Traci McClendon*  
Notary Public

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

**Description of Property**

State: Nevada  
County: Eureka  
Township: 29N  
Range: 49E  
Section: 31  
Parcel Number: 005-700-17  
Legal Description: NE1/4NE1/4SW1/4  
Number of Acres: 10

Owner(s)

Tehama Holding by Janet B. Burt et al

Per: Seller (Name & Address)

Mary Lou Kearney

15794 E. Jarvey Dr. Fresno, CA

Per: Contract Purchaser (Name & Address) 9/3/27

Johanna K. Kobi, VP

Per: Contract Purchaser (Name & Address) 3-15-00

Approval: Cattleman Title Guarantee Co.

John J. Gardiner  
John J. Gardiner

(May include corrections/amendments by Owner)

**AMENDMENT TO MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT**

THIS AMENDMENT TO MINERAL LEASE AND OPTION TO PURCHASE AGREEMENT is made effective this 17<sup>th</sup> day of March, 2004, by and between JOHN P. AND MARY LOU KEARNEY, 5794 E. Tarpey Dr., Fresno, CA 93727-7271 (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 15th day of March, 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: March 17, 2004

Mary Lou Kearney

Dated: March 17, 2004

Edward P. Kenny

MONTEZUMA MINES INC.

Dated: March 9<sup>th</sup> 2004

John W. Hogg