

APN 005-410-27  
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 246-249  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Montezuma Mines*  
2004 APR -5 AM 8:33

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

186236

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

Notice is given that RAYMOND R. SNIDER and JERRY McCARTY ("GRUBSTAKE") entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on June 13, 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. Grubstake assigned the Agreement to MONTEZUMA MINES INC., a Nevada corporation.

Dated April 2, 2004

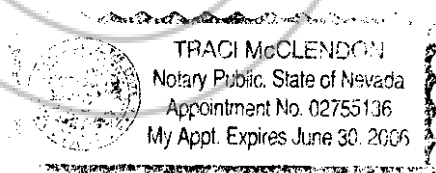
MONTEZUMA MINES INC.

*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~~ Jerry M. Carthy  
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.

JERRY M. CARTHY

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 June 13, 2000.

Raymond R. Smider

Audrey J. Smider  
Name

Address: 725 Oneida St  
Lewiston, NY 14092-1339

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: 005-410-27  
Legal Description: NE1/4 NE1/4  
Number of Acres: 40

*Raymond R Snider*  
Owners Name: \_\_\_\_\_  
Owners Address: 725 Oneida St  
Lewiston, NY 14092-1339

(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 26 day of ~~February~~<sup>March</sup>, 2004, by and between RAYMOND R. AND ~~AUDREY J.~~ SNIDER, ~~725 Oneida St., Lewiston, NY 14892-1339~~<sup>8514 Withkop Av. N.F. N.Y. 1430</sup> (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 14th day of June, 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: 3/26/04

Raymond R Snider

Dated: \_\_\_\_\_

\_\_\_\_\_

MONTEZUMA MINES INC.

Dated: Feb 11<sup>th</sup> 2004

John L. Hogg

Hansen Amendment

**186236**

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