

APN: 005-460-05

Recorded at the request of
and when recorded return to:

Montezuma Mines Inc.
559 W. Silver St., Suite 301
Elko, NV 89801

BOOK 402 PAGE 209-211
OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Montezuma Mines Inc
2004 DEC 23 PM 1:06

EUREKA COUNTY, NEVADA
M.N. REBALEATI, RECORDER
FILE NO. FEES 16.00

194672

Recorders Use Only

Memorandum of Mineral Lease and Option to Purchase Agreement

Notice is given that Josephine Bozeman, the undersigned owner ("Owner") of the real property situated in Eureka County, Nevada, more particularly described in the attached Exhibit A (the "Property"), and Montezuma Mines Inc. (Optionee) entered into a Mineral Lease and Option to Purchase Agreement (the "Agreement") on January 1, 2005. The term of the Agreement is from January 1, 2005 to December 31, 2010. The Owner has granted to the Optionee the exclusive right to enter onto the property and to explore for minerals on the Property. Further, the Owner has granted to the Optionee an option to purchase the Property which the optionee may exercise at any time during the term of the Agreement.

It is the purpose of this Memorandum to give notice of record of said Mineral Lease and Option to Purchase Agreement; and further, to give notice that Montezuma will be engaged in a lawful business upon the above described property.

Copies of said Mining Lease Agreement are in the possession of Montezuma at its address of 559 W. Silver St., #301, Elko, Nevada, 89801 and Owner at its address of 4711 San Rafael Avenue, Las Vegas, NV 89120.

Josephine V Bozeman
Josephine Bozeman

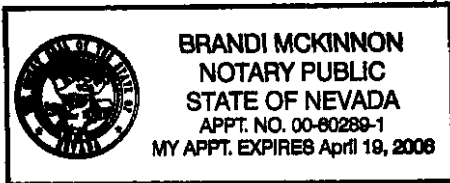
MONTEZUMA MINES INC.

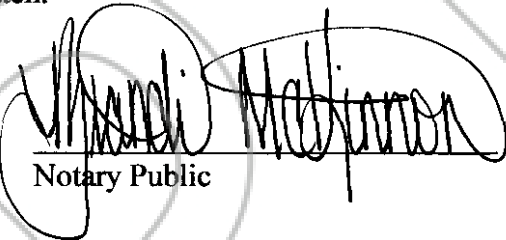
By: *John M. Hogg*
John M. Hogg
Vice President, Exploration

STATE OF NEVADA)
)ss
County of Clark _____)

On this 11th day of December, 2004, personally appeared before me Josephine Bozeman, the signer of the foregoing instrument, who duly acknowledged to me that he 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.

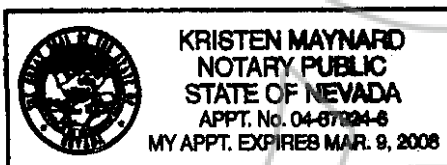


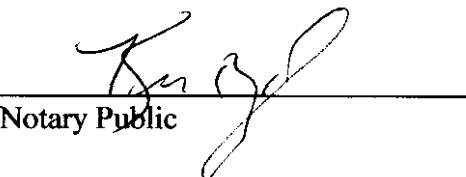

Notary Public

STATE OF NEVADA)
)ss
County of Elko _____)

On this 21st day of December, 2004, personally appeared before me JOHN M. HOGG, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same on behalf of Montezuma Mines Inc.

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




Notary Public

Memorandum of Mineral Lease and Option to Purchase Agreement

Bozeman/Montezuma, January 1, 2004

EXHIBIT A

The "Property" consists of the following described lands located in Eureka County, Nevada:

T29N, R48E, Sec.25: NE $\frac{1}{4}$ SE $\frac{1}{4}$ NE $\frac{1}{4}$

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