

BOOK 425 PAGE 368-370  
OFFICIAL RECORDS  
RECORDED AT THE REQUEST OF  
*Vasquir Mines*  
2005 OCT 31 PM 1:52

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

APN: 5-420-22  
5-400-018

201426

Recorded at the request of  
and when recorded return to:  
Vasquir Mines Inc.  
559 W. Silver Street, #301  
Elko, NV 89801

### Memorandum of Mining Lease Agreement

Notice is given that Kenton A. Newell and Diana S. Newell, husband and wife ("Owner"), the owner of the properties situated in Eureka County, Nevada, more particularly described in the attached Exhibit A, and Montezuma Mines Inc., a Nevada corporation, have entered into a Mining Lease Agreement (the "Agreement"), with an effective date of October 1, 2005. The primary term of the Agreement is five (5) years. The Owner has granted to the optionee the exclusive right to enter onto the property and to explore for minerals on the mining claims.

For purposes of the Agreement and this Memorandum, the addresses of the parties are:

If to Owner: Kenton A. Newell and Diana S. Newell  
1068 Deep Well Ct.  
Henderson, NV 89015

If to Montezuma: Montezuma Mines Inc.  
559 W. Silver Street, #301  
Elko, NV 89801

Dated October 7, 2005

  
Kenton A. Newell

  
Diana S. Newell

Montezuma Mines Inc.

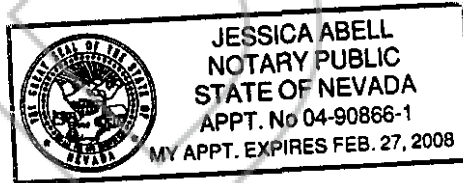
*John H. Hogg*  
John Hogg  
Vice President, Exploration

STATE OF NEVADA            )  
  ss.  
COUNTY OF CLARK         )

On this 07 day of October, 2005, personally appeared before me, a Notary Public, Kenton A. Newell, personally known to me to be the person whose name is subscribed to the above instrument who acknowledged he executed this instrument.

Witness my hand and official seal.

Notary Public *Jessica Abell*  
My Commission Expires: 02272008

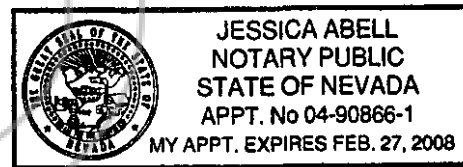


STATE OF NEVADA            )  
  ss.  
COUNTY OF CLARK         )

On this 07 day of October, 2005, personally appeared before me, a Notary Public, Diana S. Newell, personally known to me to be the person whose name is subscribed to the above instrument who acknowledged he executed this instrument.

Witness my hand and official seal.

Notary Public *Jessica Abell*  
My Commission Expires: 02272008



STATE OF NEVADA            )  
  ss.  
COUNTY OF ELKO         )

On this 17 day of October, 2005, personally appeared before me, a Notary Public, John Hogg, personally known to me to be the person whose name is subscribed to the above instrument who acknowledged he executed this instrument as Vice President, Exploration, of Montezuma Mines, Inc.

Witness my hand and official seal.

Notary Public

*Melissa Sandoval*

My Commission Expires: *Dec 7, 2008.*

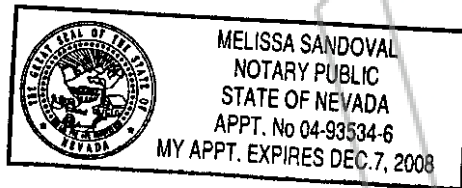


EXHIBIT A

to that Memorandum of Mining Lease Agreement, dated October 1, 2005, by and between Kenton A. Newell, Diana S. Newell and Montezuma Mines Inc.

W $\frac{1}{2}$ NW $\frac{1}{4}$  of Section 13, Township 29 North, Range 48 East, MDB&M, Eureka County, NV  
APN: 005-400-18

S $\frac{1}{2}$ S $\frac{1}{2}$  of Section 1, Township 29 North, Range 48 East, MDB&M, Eureka County, NV  
APN: 005-420-22

**201426**