

EXHIBIT D

GREGORY P. STEMM

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
IN ADMIRALTY

ODYSSEY MARINE EXPLORATION, INC. :
 :
 Plaintiff, : CIVIL ACTION
 :
 v. :
 : Case No: 8:07-CV-00614-SDM-MAP
 THE UNIDENTIFIED, SHIPWRECKED VESSEL, :
 if any, its apparel, tackle, appurtenances and :
 cargo located within a five mile radius of the :
 center point coordinates provided to the Court :
 under seal, :
 :
 Defendant; :
 in rem :
 and :
 :
 The Kingdom of Spain and the Republic of Peru, :
 :
 Claimants. :
 _____ /:

AFFIDAVIT OF GREGORY P. STEMM
IN SUPPORT OF ODYSSEY MARINE EXPLORATION, INC.'S RESPONSE TO
CLAIMANT, SPAIN'S, MOTION TO DISMISS OR FOR SUMMARY JUDGMENT

This AFFIDAVIT is being filed in case 8:07-CV-00614-SDM-MAP.

1. My full name is Gregory Paul Stemm. My legal address is 5215 West Laurel Street, Tampa Florida 33607. I am competent to testify as to the matters covered in this affidavit.
2. I have personal knowledge regarding the information contained herein and hereby swear that the information is true and accurate to the best of my knowledge.

3. I am Chief Executive Officer and Chairman of Odyssey Marine Exploration, Inc. ("Odyssey"), an American company incorporated under the laws of the state of Nevada with its principal place of business located in Tampa, Florida. My position requires an extensive knowledge of shipwreck search and recovery operations, vessel and personnel management, project management as well as interaction with Odyssey's clients, partners, governments and the scientific, technical and archaeological communities.

4. This affidavit is prepared in support of Odyssey's Response to Spain's Motion to Dismiss or For Summary Judgment and more specifically regarding factual matters related to communications with Spain and the Ministry of Culture, the site described as the "Black Swan" site which is the subject of this action, and Odyssey's research operations, generally.

5. Odyssey began discussions with Spain's Governmental Agencies regarding potential collaboration on shipwreck projects as early as 1998.

6. Separately, from 2000 to 2007, Odyssey was also involved in negotiations with Spain regarding one of its discoveries, a site believed to be that of HMS *Sussex*. Odyssey had worked amicably with Spain and the United Kingdom for several years to formulate the plan under which Odyssey would search in the Alboran Sea both inside and outside of Spanish territorial waters, to identify and recover the *Sussex*. Under the plan, Odyssey agreed to share information with Spain on other shipwreck sites located in Spanish waters discovered during the project in order to assist Spain with the management of shipwrecks in their waters. The Alboran Sea plan, once fully developed, would include the appointment by Spain of archaeologists to participate in the project. I personally met with

Spanish officials throughout these various negotiations, and we had a respectful, cooperative and amicable working relationship.

7. In 2006, while waiting for the appointment of Spanish archaeologists to begin the *Sussex* project, Odyssey began working on another project in the Atlantic Ocean far removed from Spanish waters. Odyssey had compiled a target list of approximately 30 vessels it believed to be in or near that area. Because Odyssey believed that Spain may have had a cultural, if not legal, interest in Spanish vessels that might be located during the course of this expedition, a meeting took place on November 17, 2006, to discuss this project. This meeting was actually intended to be a follow up to the March 27, 2005, meeting with Mr. Luis Lafuente Batanero, Subdirector General for the Protection of Historical Heritage of the Ministry of Culture, however he was unable to attend. The meeting was attended by Odyssey's counsel in Madrid, José Luis Goñi Etchevers, Ms. Elisa de Cabo (the Assistant Subdirector General for the Protection of Historical Heritage in the Directorate General for the Protection of Fine Arts and Cultural Assets of the Ministry of Culture of the Government of Spain), and myself. The meeting was cordial, and I advised Ms. de Cabo that it was possible that Odyssey might locate a shipwreck of Spanish cultural interest during this expedition. Contrary to her declaration relating to this meeting, at no time did Ms. de Cabo or anyone else at any other meeting state or even imply that Spain "objected to and refused any salvage or other disturbance by Odyssey with respect to any shipwreck in which the Government of Spain has an interest." No such statement or anything at all similar to it was ever made.

8. On March 23, 2007, while Odyssey was engaged with the project in the Atlantic search area, the Spanish Ministry of Foreign Affairs and Cooperation issued a press release to announce the cooperative agreement between Her Majesty's Government and Spain to allow Odyssey to conduct archaeological operations on the *Sussex*.

9. In late March 2007, Odyssey discovered what came to be known as the "Black Swan" site, and subsequently recovered a large number of coins during an archaeological excavation conducted at that site.

10. I was personally on board the Odyssey Explorer during exploration of the Black Swan site and have seen the site first hand through the camera transmission of the ROV systems. In addition, thousands of photographs were taken and graphically stitched together to form a photomosaic of the entire area. Based on my personal observations and review of the photographic documentation and photomosaic of the site, it is clear that no vessel, hull or other structure typically associated with a shipwreck was present at this site. To be clear, there was no hull, no keel, no ballast pile and no intact structure at the site. Furthermore, no vessel remains were disturbed at any time during Odyssey's operations on the site, and no human remains were observed at the site.

11. I was on deck or on the Ship's Bridge frequently during the period the M/V Odyssey Explorer was on station at the "Black Swan" site and at no time was I able to see land, even though I made a deliberate effort to do so, both with the naked eye and using binoculars.

12. The site, which was distributed over a very large area, consisted of coins, some cannon, and other pieces that could have been indicative of jettisoned cargo, materials from a ship which capsized in a storm, or the result of an explosion or other accident at sea.

13. Odyssey has always conducted its archaeological operations with the utmost care and respect for shipwreck sites. After completion of an archaeological pre-disturbance survey on this site, the decision was made to recover the massive cargo of coins from the site, and not to disturb any cultural remains or any artifacts that may not have been cargo until further research was undertaken to establish the identity of the site. The decision to recover the coins was made because as many as 50 people knew the location of the site, and it was decided that leaving what appeared to be the largest concentration of coins ever discovered on the ocean floor unprotected was unwise. Leaving this site unprotected would also have been a violation of our fiduciary obligation to protect the potential assets of our shareholders and the site from other parties who might not have respected the archaeological integrity of the site, nor submitted the coins to the legitimate legal jurisdiction of an admiralty court. We began the process of filing an arrest with the Court on this site within days of the initial discovery.

14. Nothing recovered or seen in a review of data from the Black Swan site confirms its identity. Materials recovered from the site could have been transported on any vessel of the era. A positive identification of the site as the *Mercedes* cannot be made from the site or artifacts recovered from the site.

15. While Odyssey's leading hypothesis so far is that the cargo recovered may have come from the *Mercedes*, this is based primarily on the terminus date of a statistically

insignificant sample of the coins recovered from the site. Conclusions drawn by Spain about the identity of the site are based on circumstantial evidence, and ignore compelling evidence that suggests that the wreck of the *Mercedes* may lie at a different location.

16. Odyssey, through its research, has uncovered evidence which suggests that the site may not be the vessel *Mercedes*. In particular, the *Mercedes* was reported to have carried approximately twice as many coins as have been found on the site. Also, in 1997 a well known shipwreck explorer, Claudio Bonifacio, reported that the shipwreck of the vessel *Mercedes* had been located in shallow water off the coast of Portugal. The lack of olive jars, the lack of any copper sheathing or hull, the number of cannon, and other pieces of evidence provide further evidence that contradicts the theory that this site represents the remains of the *Mercedes*. Furthermore, contrary to the assertions made by James Delgado, an archaeologist asked by Spain to prepare an opinion based on review of video and photographs, the cannon are absolutely not indicative of any particular vessel. In fact, cannon bearing the supposedly diagnostic dolphin motif virtually identical to that at the defendant site have been located on sites known to be non-Spanish. I believe that additional research and further exploration and excavation at the site may supply the evidence needed to prove the identity, but at this point a confirmation of the identity is premature.

17. As a public company, the management of Odyssey has a duty to its shareholders and under law not to speculate as to the identity of a shipwreck it discovers unless it is reasonably certain of the identity, especially when that speculation suggests a material financial benefit to the company.

18. Our archaeologists and researchers adhere to the highest archaeological standards while compiling and interpreting data accumulated from our site explorations. We routinely compile assessments of accumulated data and preliminary findings. Odyssey relies on the consultation of a number of archaeologists and researchers in analyzing such information. We use the utmost care to avoid drawing conclusions prematurely, and pay special attention to avoiding conclusions adopted through the filter of “ruling theory”, in the absence of verifiable facts. In the analysis of the Black Swan site, the lack of an even partially intact shipwreck or other unique identifying material causes us to proceed cautiously with any identification, especially in light of the fact that we are a publicly traded company, and as such, we have a legal obligation to take exceptional care with disclosure of any assertions of a material nature.

19. Odyssey is continuing its research as to the identity of a vessel related to the Black Swan site. Unfortunately, however, Odyssey’s research efforts have been severely hampered by the interference of Spain, which has made it difficult to research alternate ships that could have been associated with the Black Swan site.

20. Odyssey retains a staff of in-house researchers and also retains the services of many other researchers and consultants who have access to libraries and archives both in the U.S. and in other countries. Among other things, researchers are asked to review historical archival documentation for information about various shipwrecks.

21. All of Odyssey’s researchers, whether in-house or otherwise retained, are bound by strict terms of confidentiality regarding the substance and nature of work

performed and work products prepared for Odyssey that survive the termination of any agreement or employment.

22. Victoria Stapells Johnson was one person who provided research services to Odyssey as early as 2005, which included research on the *Mercedes*, as well as many other shipwrecks. In addition, we also received research information on the *Mercedes* from other independent researchers. While Ms. Johnson reported that the *Mercedes* was listed on the Spanish Naval Registry, other researchers also reported a great deal of additional information on the *Mercedes*, including the fact that the vessel was on a commercial mission at the time of its sinking, transporting private passengers and cargo and charging freight for the services. In evaluating the status of any ship, we take into account research gathered through all our sources, and do not typically draw a conclusion based on the opinion of just one researcher.

23. Research obtained by Odyssey included a complete list of private owners, amounts shipped, and the freight paid by each for cargo shipped on the *Mercedes*. (Odyssey has prepared a detailed chart depicting the cargo documented as having been aboard the *Mercedes*, which I attach hereto as Annex 1.) Various research sources also suggested that the *Mercedes* was assigned to transport commercial mail and cargo prior to its final voyage. For these reasons Odyssey believed that the *Mercedes* was engaged in commercial shipping at the time of its loss and if it were ever located, it would not carry the status of a sovereign immune vessel.

24. Prior to this litigation, Odyssey's researchers were able to conduct research in public Spanish archives for information related to the *Mercedes* and other Spanish vessels. Since the inception of this litigation, however, Odyssey's researchers have been barred from

Register of Loads of Las Mercedes w highlights remains

Log n.	Ship: Mercedes	From: Lima	Destination: Port Of Cadiz	Legend	Date	Delivered To:	in absence of the 1st	in absence of the 2nd	Freight charge	Remarks
				This is a Government / Official transaction This is a well documented merchant This is a private consignment C = Claimant						
n. 015				Items & Quantities Sent	3/8/1804	1st D. Esteban Morales (de Madrid)			1% 10 ps. 4 Rs.	
n. 016				1,000 pesos plata fuerte	3/8/1804	D. Esteban Morales (de Madrid)				
n. 017				1,051 pesos, three in plata doble de condonçillo	3/8/1804	D. Juan Francisco de Vea Murguía (Murguía) C				The Alameda name is associated w merchant activity. Domingo may have had a brother/sun/stepson named Jose(f) and Santos Arcevedo. Josef was involved in the silver mining industry. See P. Marks p.33, and J. Fisher, p.68. Juan Francisco de Vea Murguía was a merchant, see P. Marks, p.45.
n. 018				737 pesos doubles de condonçillo de nuevo curso	3/8/1804	D. Lorenzo Robledo and D. Manuel de Arceño, sent at risk. Viciosa Aguirre Hijo & Necochas C and expense of D. Francisco Calderón y Bustamante			7Ps. 3 Rs.	The name Necochas is associated w various trade ventures. See C. Marzoc, p.178. Francisco Calderon was associated w the mining industry, see J.R. Fisher, Mines & Metals, p.32. Lorenzo Robledo may have had a brother Jose de Robledo who was heavily involved in the silver mining industry in Peru. See J. Fisher, p.68.
n. 019				One gold disk, in the Royal chest of Arequipa	3/9/1804	Viciosa Aguirre Hijo & Necochas C			5 Rs.	
n. 020				Five consignments @ 10,500 pesos en plata doble.	3/13/1804	D. Juan Francisco de Vea Murguía			105 Ps.	
n. 021				3,000 pesos		a) on account, risk and consignment of D. Pedro de Palabó y Alzedo				a) D. Pedro de Palabó
n. 022				3,000 pesos		b) on account, risk and consignment of D. Juan Francisco de Vea Murguía				b) Vea Murguía
n. 023				3,000 pesos		c) on account, risk and consignment of D. Roque de Salinas				c) D. Roque de Salinas
n. 024				1,000 pesos		d) on account, risk and consignment of D. Martín Jose Perez de Córdova				d) Vea Murguía
n. 025				500 pesos		e) on account and risk of the young sons of D. Andrés de Bustamante				e) D. Pedro de Palabó y Alzedo
n. 026				Three consignments @ 12,000 pesos	3/12/1804	a) on account and risk of the young sons of D. Andrés de Bustamante Consignor: D. Domingo Zapata			120 Ps.	Domingo de Zapata identified as a merchant who had connections to the merchant family of Aguiñeyros, Lustra & Cia, see P. Marks p.48
n. 027				8,000 pesos en plata doble de condonçillo		b) D. Juan Salvador Dillado				
n. 028				2,000 pesos en plata doble condonçillo		c) on account and risk of various interested parties in Guilaica and other areas of the Perubaila, to deliver to Zapata or to Juan Salvador Dillado				
n. 029				2,000 pesos en plata doble		D. Manuel Cortes Diaz			20 Ps.	
n. 030				2000 pesos plata fuerte	3/13/1804	a) D. Jose de Gasanbleis y D. Jose Javier de Zuloaga			30 Ps.	D. Francisco Maria de Zubiega was a peninsular merchant who moved to Peru. Listed as an "emigro", see P. Marks p. 33. Part of a large merchant family, he had brothers whom were matriculated in the merchant guild in Cadiz, see J. Rivera, p.93, 218.
n. 031				Two consignments @ 3,000 pesos en plata doble de condonçillo	3/13/1804	b) D. Agustín de Solazarabal				
n. 032				2,000 pesos		D. Juan Jose Bulbrago				
n. 033				1,000 pesos		D. Manuel de Arredondo				
n. 034				14,000 pesos en moneda doble de condonçillo	3/12/1804	D. Francisco Maria de Zuloaga (Master of Santa Clara) C			140Ps.	D. Antonio Avendaño C
n. 035				35 gold doubloons @ 16 pesos each, 580 ounces	3/13/1804	D. Jose Calvo Izquierdo			1Ps y 3 1/4Rs.	Strong possibility Jose Izquierdo is a merchant, the name is listed in a list of merchants in Cadiz trading to the Indias. See A. Garcia, p.87.
n. 036				108 pesos doble, accounts from the Merchant Guild in Lima	3/13/1804	D. Jeronimo Jordan				
n. 037				1,000 pesos	3/13/1804	Dr. Administrator, the Superintendente of the Casa de Moneda.				
n. 038				1,116. 1/2 pesos en plata doble de condonçillo	3/14/1804	D. Sanlejo Campos			10 Ps.	
n. 039				865 pesos en plata doble de condonçillo	3/14/1804	D. Josef Roman de Yñiguez on expense and risk of D. Anselmo Ruiz Perez			11Ps y 1 1/4 Rs	
n. 040				1,653 pesos y 4 reales en plata doble.	3/14/1804	D. Josef Antonio Abznar on expense and risk of D. Josef Antonio Abznar			8 Ps y 5 1/4 Rs	
n. 041						D. Jose Sancho Davila			16Ps 4 1/4 Rs	
n. 042						D. Simon Ravago on expense and risk of the Conde de Torrejón, neighbour of Madrid				
n. 043						To deliver in Cadiz in his order				
n. 044						Dña Gertrudis Peñafuonda				
n. 045						D. Jose Anselmo de los Barrios				

Register of Loans of Las Mercedes w highlights remarks

Ship: Mercedes	Front: Lima	Destination: Port Of Call	Legend	Date	From	Delivered To:	In absence of the 1st	In absence of the 2nd	Frighth charge = 1%	Remarks
n. 030	8,500 pesos doble de condoncillo		This is a Government / Official transaction This is a well documented merchant C = claimant	3/14/1804	D. Andres Retoreaco on account and risk of the Gran Hospital de Santiago de Galicia by a order of its administrator Don Bernardo Manuel Velarde	D. Carlos Rodriguez de Cavassa			85 Ps	
n. 031	200 pesos en plata de cuenta			3/15/1804	D. Juan Paituco Garcia (1st pilot and 2nd Lt. of the Mercedes)					
n. 032	Three consignments @ 23,000 pesos en plata doble a) 20,000 pesos b) 2,000 pesos c) 1,000 pesos			3/14/1804	D. Manuel de Gorbea (y Badillo) on his account and risk and on the account and risk of D. Bartolome de Ayala C	a) D. Bartolome de Ayala C b) D. Blas del Hierro c) D. Bartolome de Ayala C			230 Ps.	M. de Gorbea y Badillo was a very wealthy peninsular merchant who lived in Lima, he had a brother named Jose. See p. Marks, p. 33, 36. B. de Ayala was a peninsular merchant who had business connections to Silvestre Ameribar, Aguilone Dorca and Francisco Gil, see p. Marks, p. 66. Roque Salinas was a merchant of Calliz, who lived temporarily in Lima, he was a business partner of Antipio de Averdano, see p. Marks, p. 39
n. 033	2,983, 372 pesos en plata doble de condoncillo			3/15/1804	La Sra Marquesa de Medina on account and risk of Doña Maria Teresa Ramirez Escalada	Sra. Doña Maria Teresa Ramirez y Escalada				
n. 034	2,000 pesos de plata efectiva de condoncillo			3/15/1804	D. Sebastian Grana	D. Juan Salvador Dilibido			20 Ps.	
n. 035	Three consignments @ 1,544ps and 3 3/4 reales a) 514 ps and 6 1/2 rs b) 514 ps and 6 1/2 rs c) 514 ps and 6 3/4 rs			3/15/1804	Comisario: D. Sebastian de Allaga Sent on account and risk of D. Domingo Lemazuel	a, b, and c) D. Juan Azofra, resident of Madrid			15Ps y 3 1/2 Rs	
n. 036	Two consignments @ 1,920.6 Ps en plata de condoncillo a) 990 ps y 4 rs b) 940 ps y 2 rs			3/15/1804	Comisario: D. Silvestre de Amanazar a) sent on account and risk of D. Ignacio, Doña Manuela y Doña Antonia de Gantamaga, brothers and sisters b) sent on account and risk of D. Francisco Munoz y Villanueva	a) D. Gaspar de Amanazar b) D. Juan Antonio Martinez (de Salazar)			19 Ps y 2 Rs	D. Juan Antonio Martinez de Salazar was an agent for the C. Giermus in Calliz, see cell # 130 (N). P. Marks p126.
n. 037	833 pesos en plata doble de condoncillo			3/16/1804	D. Gaspar Rico y Angulo	D. Domingo Antonio de Vivanco			8 Ps y 2 3/4 Rs	Gaspar Rico y Angulo (Factor for Cinco Grentos Mayores)
n. 038	2,000 pesos en plata doble de condoncillo			3/16/1804	D. Domingo Zapada, sent at risk and account of various interests in Galicia and other parts	D. Juan Salvador Dilibido			20 Ps.	
n. 039	10,000 pesos plata doble			3/20/1804	D. Jose Antonio de Sarrta on his account and risk	D. Francisco de Sarrta y Cardona			100 Ps.	The Sarrta family was an important and powerful merchant family in B. Aires. See S. Scobow, p. 20. Sarrta has been identified as a merchant w/ connections to merchant Bartolome Lopedez, see p. Marks, p. 45. Panuvian merchant, aka Conde de Premio Real, head of a family of merchants had connections to the Royal family, was involved in the trade to Buenos Aires, they had loans from the C. Giermus Mayores. The Elizalde brothers, Antonio and Jose Malinas were considered part of the merchant elite in Peru. They had assoc. w/ Cinco Grentos Mayores, they were involved in mining, and the clothing/textile business. Antonio had been partners w/ Malias and Ramon Larraza in the decade leading up to 1800. See P. Marks, p. 39, 45 and C. Mazzac, p. 133, 171.
n. 040	500 pesos en plata doble			3/16/1804	La Sra. Condessa de Premio Real called Simona de LaVoila sent on her account and risk	D. (Jose) Antonio de Lavalle ty Cortes			5 Ps.	
n. 041	1,000 pesos en plata doble			3/17/1804	D. Antonio de Elbaldo on account and risk of R.P. Fray Francisco de Moraleda of the Order of the Mercy, resident in Madrid	D. Francisco de Ydruis			10 Ps.	
n. 042	Six doubloons @ 15 pesos each			3/17/1804	D. Agustín de Querejazuz on account and risk of P. Fray Judán de Almondo	D. Pedro Palaco y Albredo			2 Rs.	
n. 043	Five consignments @ 11,700 pesos en plata doble de condoncillo a) 4,000 pesos b) 2,000 pesos c) 500 pesos d) 200 pesos e) 5,000 pesos			3/16/1804	Comisario: D. Francisco Vazquez de Uceda a) account and risk of D. Francisco Vazquez de Uceda b) account and risk of D. Mariano de Echazum c) on account and risk of D. Luis Gonzalez Villos d) on account and risk of D. Gabriel Zolobno	a) D. Manuel Zolobno b) D. Nicolas de la Cruz c) D. Gabriel Zolobno d) D. Juan Sanchez de Villalon e) D. Gabriel Zolobno			117 Ps.	Francisco Vazquez de Uceda was one of five original partners in the Real Compania de Filipinas (Philippine Company) a trading company created by the Spanish Crown in 1765 to maintain a position in Lima to trade with the Far East. Its administrators were of the Noble elite and merchants. He was a Pilot in the Comisariado from 1791-94. See C. Mazzeo, pg 117

Register of Loads of Luis Mercedes w highlights remarks

Log	Ship: Mercedes	From: Lima	Destination: PORT OF CADIZ	Date	Items & Quantities Sent	From	Delivered To:	In absence of the 1st	In absence of the 2nd	Freight charge	Remarks
n. 044				3/20/1804	Two consignments @ 2,471.4 5/8 pesos en plata fuerte. a) 1.471.4 5/8 pesos b) 1.000 pesos	Consignor: D. Vicente Antonio de Murrieta on his account and risk	1st) D. Ramon Vilon b) D. Juan Bautista Chiracou			24 Ps y 5/6 Rs.	Significance here is Murrieta has assigned money to a known merchant AND a fee has been paid on the transaction. Ramon Vilon is assoc. w merchant activity in B. Aires. see his associations in cell # 130. See B. Iron 02203.
n. 045				3/20/1804	3,000 pesos plata fuerte	D. Domingo de Zapata on his own account and risk	D. Domingo de Zapata	D. Juan Salvador Dilledo		30 Ps.	
n. 046				3/21/1804	500 pesos en plata doble	D. Manuel Luciano Lopez on account and risk of D. Ramon de Colcocha	D. Juan Miguel de Lostra			5 Ps.	
n. 047				3/21/1804	2,371 pesos en plata doble de condonollo	D. Jacinto de Aguiro (Known courier for Cinco Grupos D. Gaspar Fulgencio de Elias)	D. Bernabe Antonio de Elias			28 Ps y 5/6 Rs	Aguero is one of two discredited and bankrupt merchants assoc. w G. Rico. Elias Brothers are assoc w G. Rico & C. Grupos Mayores. see cell # 37.
n. 048				3/14/1804	Carrying in hand baggage: 16 pieces of cutleries 2 ledras 1 marcanis (wine decantier) 1 small candle set 12 small cups for cafe, of worked silver Touli weight = 19 marcos, 7 ounces hallmarked w the filin paid to be used for service in the said frigate(Mercedes).	St. Jose Goycoa (Capt de Navio de la Real Armada)				1 Ps y 4 3/4 Rs.	
n. 049				3/14/1804	28,000 pesos en plata doble de condonollo	D. Gabriel Garcia de la Plaza Administrator of Mail in Lima	Administrator of Mail in Cadiz, to send to the Directors of the Mail in Madrid, accounts for 1803				
n. 050				3/21/1804	1 trunk w silver pesos? 1 pound of perfume tablets	D. Antonio Chacon (Contador Mayor of the Tribunal de Cuentas)	Dña Maria Antonia san Marino y Alvarez			5 Rs.	
n. 051				3/16/1804	1519 pesos en plata doble	D. Carlos Liven on the account and risk of the Santo Oficio de la Inquisición de Lima	General Depositor of the Supreme Council of the Santa Inquisición			5 Ps y 1 1/2 Rs.	
n. 052				3/21/1804	Three consignments @ 10, 801.3 pesos en plata doble de condonollo a) 5,533 pesos b) 4,426 pesos c) 842.3 pesos	D. Miguel de Garate a) on account and risk of Don Juan Maria Bifasat b) on account and risk of Doña Maria de los Dolores Bayans de Yraola c) on account and risk of Doña Martina de Medina	a) D. Juan Maria Bifasat b) Dña Maria de los Dolores Bayans de Yraola c) D. Francisco de Espaloshin			198 Ps.	Miguel Garate, merchant and brother to Juan Bautista de Garate y Zabala, peruvian merchant who moved to Peru in 1770, established as a bullion merchant in Arequipa de Trigo near Arequipa, also traded in raw cotton, chocolate, cacao, wax, etc. Family Peruvian bank, cloth, clothing, spices and confections, both had connections to the merchant family of Argenteve, Latorre & Cia. see P. Marks, p.41-45.
n. 053				3/20/1804	250 pesos en plata fuerte	D. Luis de Castillo y Bustamante sent at expense and risk of D. Jose Diaz del Campo	D. Jose Lopez del Diestro	D. Ramon de Larreta		2 Ps y 4 Rs.	
n. 054				3/22/1804	2,000 pesos en plata doble de condonollo	D. Joaquin Mansilla	D. Juan Jose Buitrago	D. Lucas Ignacio Fernandez		20 Ps y 5/6 Rs.	
n. 055				3/20/1804	4,000 pesos en plata doble de condonollo Funds from the Renta de Correos	D. Gabriel Garcia de la Plaza	Administrator of mail in Cadiz, accounts for current year beginning in January 1st until the present day (3/20/1804)	Sra. Vea Murgula			According to researchers in Spain, the fact that this money from the renta de Correos is on this ship proves that the M is a ship fulfilling some duties/obligations for the Correos Maritimos. See e-mail of Nov. 05
n. 056				3/21/1804	Seven consignments @ 5,540.4 pesos en plata de condonollo a) 2,567.4 b) 336 pesos c) 280 pesos d) 1,627 pesos e) 368 pesos f) 332 pesos g) 500 pesos	D. Miguel de Garate a) on account and risk of D. Lorenzo Rodriguez b) on account and risk of D. Jeph. Eugenio de Lezolea c) on account and risk of Dña. Maria Regal d) on account and risk of D. Diego Pando e) on account and risk of D. Marcos Aguiro f) on account and risk of Dña. Maria Godinez g) on his own account and risk	a, b, c, d, e and f) the same people g) D. Juan de Pezuelo de Lostra		60 Ps y 3 1/4 Rs.		