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# Treasure DIVER

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**Cortes and the Isabella Emerald  
The Greatest Treasure Ever Found**

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# CORTES AND THE THE GREATEST T EVER FOUND

By John Christopher F

THE VALUE OF THE  
ISABELLA EMERALD ALONE HAS  
BEEN CONSERVATIVELY  
ESTIMATED AT UPWARDS OF  
20 MILLION DOLLARS

History describes him as a syphilitic Spaniard whose treachery and ambition may have included the murder of his first wife and the use of his Indian mistress to create a prisoner of the Aztec King Montezuma. Hernan Cortes, conqueror of Mexico for Spain, probably was no better nor any worse than other treacherous conquistadors who schemed and murdered for personal ambition and wealth, all in the name of noble purpose and religion. However history remembers the personal life of Cortes, it is clear that his conquest of the Aztec Indians, and the capture of Mexico for Spain in 1519, fundamentally changed the entire course of world events.

Renewed interest in the history of Cortes' conquest of Mexico and his personal life has been spurred by recent discoveries by a small team of explorers, commissioned by descendants of a noble family, to locate the wreckage of a sunken ship. The tale of their discovery is every bit as dramatic as the events that surrounded the accumulation of one of the most extensive

fortunes in emeralds, jewelry, Aztec and Mayan artifacts, gold and silver bullion and coins ever gleaned from the New World.

For adventurers Victor Benilous, his wife Sue and Diego Vallone, discovery of treasure was inevitable, but even they were surprised by the extent of their finds and the accuracy of psychic phenomena that led their expedition almost directly to the shipwreck. It began, as Victor tells it, "When Diego approached me with the story of the emerald associated with Queen Isabella of Spain. At first the story didn't match historical facts. Queen Isabella died in 1504, the same year that Hernan Cortes sailed for the New World. It wasn't Ferdinand's wife, rather the wife of Charles V, also called Isabella, Queen Isabella of Portugal. This established the association with the emerald."

The Queen Isabella emerald Victor Benilous described is a cut, 964 carat, deep green oblong stone, so large that it overlaps the palm of a human hand. The gem has been described in books about Cortes as a wedding gift for his

second wife, Dona Juana de Zuniga, a gift that Queen Isabella of Portugal, Charles V's wife, envied. Isabella told Cortes, while he visited the King and Queen at Court, that she desired the gem, a stone of incredible value then, as now. Cortes may have affronted Queen Isabella, but presented this emerald and other stones to Dona Juana de Zuniga. This is where a great mystery that was to remain unsolved for more than four centuries began and eventually how a South Florida restaurateur-art-collector-treasure hunter and an Argentinean tennis pro-adventurer teamed up to solve it.

"By playing tennis I met a lot of people. They had confidence in me and knew of my adventures looking for treasures and mining in the Andes," thirty-three year old Diego Vallone said. "Descendants of the Zuniga family told me they had enough documentation that a shipwreck carrying the treasure, which included the Isabella emerald, was never recovered. I knew the family for twelve years in Argentina. I taught their children, the whole family, to play tennis," Diego

# ISABELLA EMERALD: REASURE



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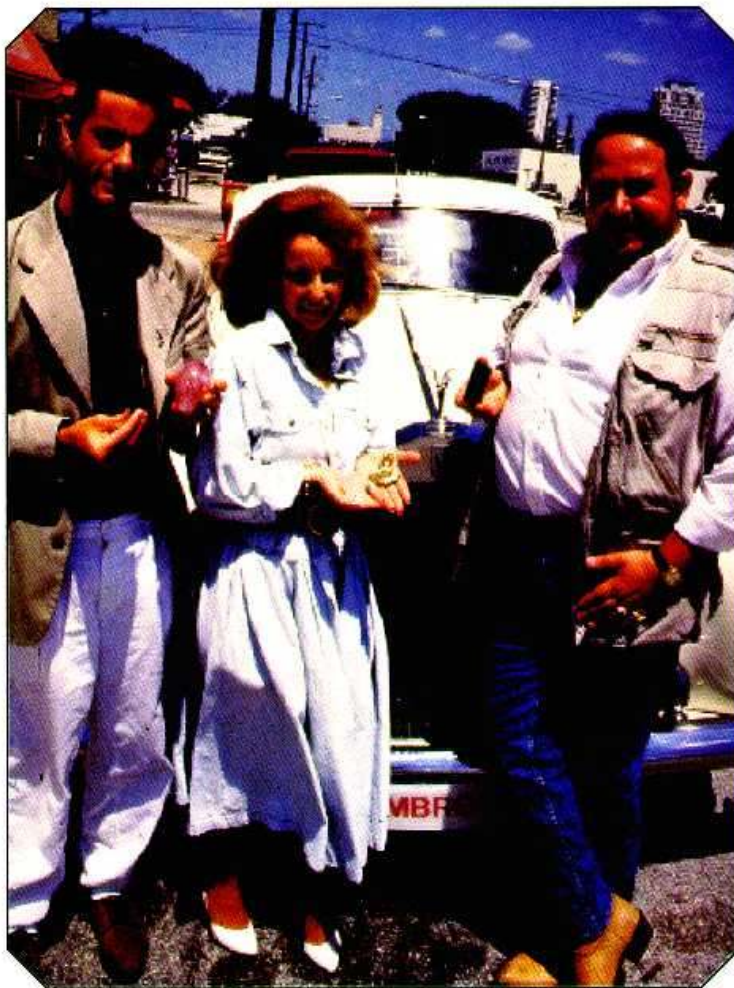
"We arranged a few things," Diego said in perfect English with only a trace of Spanish accent. "One thing was the fear for their family. They took my word that I would not disclose the family name nor the name of the ship," Diego recounted. "It is relatively easy, if you have some information, to go to the archives to find the route the ship took and its cargo," he added. With those conditions, Diego Vallone brought the information he had to Victor Benilous in West Palm Beach, Florida. Victor had identified and excavated one of the oldest shipwrecks in the western hemisphere off the Florida coast near Juno, a wreck of archaeological significance that he discovered in 1987.

"Diego approached me with the story of the emerald associated with Queen Isabella. An emerald Queen Isabella wanted but couldn't have," forty-two year old Victor Benilous said. "I think the queen was still trying to woo Cortes for future gems. We know Dona Juana de Zuniga followed her husband to Mexico on numerous voyages. Emeralds were regularly being sent back to Spain. The Zuniga family were second cousins to the king and received many land grants from the crown," Victor explained. While the history of Cortes' family remains clouded, Cortes himself died on December 2, 1547. The salvage team's research revealed information that convinced them they were on the right track.

"We know that a courier came from Spain to the New World in 1756. This

was more than two hundred years after Cortes' death. We believe the courier was bringing the Zuniga family fortune back to Spain, so they could use the gems, to entice the Crown to

*Diego Vallone and Sue and Victor Benilous showing the rose quartz Aztec ceremonial skull, clear crystal skull, gold bird and the 964 carat Queen Isabella emerald.*



*Treasure Diver 29*

# CARATS OF CUT EMERALDS, JT... WE HAVE BARRELS OF THEM”

ship burning and reported that it had been a certain number of hours since they were in sight of land,” Victor said.

From this point on, the sensational story of the shipwreck discovery becomes even more extraordinary.

“The information we had was not enough to start an expedition,” Victor said. “I worked with marine archaeologist Peter Throckmorton in the past and he had luck working with psychics. I contacted two psychics I’d

used in the past,” Victor recounted. “One of them worked with the U.S. government and helped locate lost submarines. I sent each psychic a plastic

*Continued on page 52*



*Sue and Victor Benilous display their mega-million dollar treasures.*



*This silver bar, with the date 1757 clearly visible, was recovered at a site identified by the psychic.*

# “WE HAVE UNCOVERED 25,000 C I CAN’T TELL YOU HOW MANY UNCU



*Salvor Diego Vallone holds a large carved emerald and the magnificent Queen Isabella emerald, while author John C. Fine displays fine Aztec gold decorations, made perhaps for Montezuma.*

give the family more favors in land grants. He was returning to Spain in a small fast ship and according to the ship's manifest, the cargo included a hundred chests of emeralds. Information about what happened came from another ship's captain," Victor explained.

"The ship carrying the treasure caught fire on its way back to Spain. They were out to sea and the only information about its position was made by another captain who saw the



*Emeralds, a silver bar and a very rare gold bird thought to be an Indian pagan god or symbol.*

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## WITHIN TEN FEET OF THE SPOT INDICATED BY THE PSYCHIC THEY RECOVERED A PRICELESS CRYSTAL AZTEC CEREMONIAL SKULL

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**Isabella Emerald**

*Continued from page 31*

overlay map," Victor said. "When they came back, they were marked in almost the same spot, only centimeters apart on the map, in actuality less than four miles apart," he added.

Victor brought one of the psychics out on a research boat. "When the psychic came with us, seven sites were located. We used a magnetometer, side-scan sonar and a bottom profiler. The instruments identified three anchors of the Spanish colonial period. We eliminated those sites and concentrated on the other four sites identified by the psychic," Victor explained. "There was a lot of sand. We discovered a ballast pile. Diving in deep water, we found some charred ribbing on one site and a silver bar dated 1757," he added. The psychic energy was confirmed by Diego Vallone.

"Psychics are very special people. I believed from the beginning but when you see the results you get goosebumps," Diego said. One of the most startling finds occurred when the psychic picked up on a sensation in a certain spot. The divers went down and within ten feet of where they had buoyed the place indicated by the psychic, they discovered a crystal skull.

"We found three Aztec crystal skulls," Victor said. "They were used in ceremonies and at sacrifices in the temples. The largest is made of rose quartz and radiates a six pointed star when light strikes it," he continued, describing the largest of the three crystal skulls, possibly bringing to nine the

total number of Indian ceremonial skulls known to exist in the world.

"So far we have only been able to identify six other Aztec ceremonial skulls," Sue Benilous said. "The largest is in the London Museum and is about the size of a human skull. These are so finely polished, we really don't know how the Aztecs made them," she added. Sue and Victor were high school sweethearts who met when they were thirteen years old and both their families were living in Canada. They have two sons, both in college. Vic and Sue work together each day, operating their Italian restaurant and directing various projects from Vic's office. The restaurant and private office are treasure troves of art and artifacts accumulated from the far corners of the globe.

The carved Aztec crystal skulls were only part of an incredible treasure of Indian artifacts unearthed by the salvors. "We brought up conglomerates, hundreds of conglomerates. We x-rayed many of the clumps but still have about fifty to seventy to check," Victor said. "Some conglomerates were the size of a football, others were the size of my desk. The largest conglomerates had iron in them. We found temple whistles among them and have uncovered 25,000 carats of cut emeralds," Vic explained, "I can't tell you how many uncut emeralds, we have barrels of them," he added.

Among the Indian artifacts are magnificent examples of whistles, some embedded with gold, some still bearing traces of red paint. Pottery jars along with ceremonial gold ornaments came

up with the finds. "This may have been made for an Aztec king," Diego Vallone said, holding a magnificent gold decoration. "Perhaps it was made for Montezuma. Most Aztec gold was destroyed by the Spanish who melted it down to form ingots or gold discs," Diego explained.

"This disc is not from the shipwreck," Victor pointed out, holding a cast lump of gold next to the Aztec artifacts. "A friend of mine loaned it to me to demonstrate what was done with these magnificent Indian works of art. This gold bird is very rare. It must have been contraband that was being smuggled back to Spain," Vic said, holding the gold Indian artifact, explaining that the Catholic church's influence resulted in the destruction of Indian pagan gods and symbols.

The team continues to proceed cautiously. Having found what they were commissioned to locate, they indicate that they may assign future rights in the shipwreck site to others willing to exploit it under contract. While the salvors will not disclose the exact depth of the wreck, they have said that it is very deep requiring special expertise and technology to explore. They have indicated that the wreckage is some twelve miles offshore of the Florida coast somewhere between Sebastian and Cape Canaveral.

While the team remains purposefully vague about the exact location of their finds, one thing is clear, they have located what perhaps is the single most important treasure wreck ever discovered. Valuations are difficult when it comes to unique pieces like the

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## THIS GREAT MYSTERY REMAINED UNSOLVED FOR FOUR CENTURIES

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Isabella Emerald, however, the gem, already authenticated by a former University of Chicago lapidary professor, may be worth upwards of \$20 million. The Aztec artifacts are unique pieces and priceless. The gold and silver jewelry along with the cut emeralds recovered are worth millions today.

The Cortes treasure is the stuff dreams are made of. Perhaps it is justice that the treasure was discovered by dreamers who assert, "Our motivation, what we love most, is the adventure. The discovery...we've gotten a lot of press coverage. Some people try to destroy our main meaning," Diego Vallone said, "To bring out, so everybody can appreciate, the past and the adventure of discovery. This is our way to keep dreaming...I'm very fortunate right now to have had my dreams and have my dreams come true," he added, putting into words the sentiments expressed by the entire team of explorers who've probably discovered the richest treasure ever found beneath the sea. □

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