

ORIGINAL DOCUMENTS IN SAFE

Case No. 10296

Date of filing: 22.11.90

** AWARD - Type of Award AAT
 - Date of Award 22 Jan 90
3 pages in English 3 pages in Farsi

** DECISION - Date of Decision _____
 _____ pages in English _____ pages in Farsi

** CONCURRING OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

** SEPARATE OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

** DISSENTING OPINION of _____
 - Date _____
 _____ pages in English _____ pages in Farsi

** OTHER; Nature of document: _____

 - Date _____
 _____ pages in English _____ pages in Farsi

IRAN-UNITED STATES CLAIMS TRIBUNAL

دیوان داری دعاوی ایران - ایالات متحدہ

CASE NO. 10296

CHAMBER TWO

AWARD NO. 462-10296-2

THE UNITED STATES OF AMERICA
on behalf and for the benefit of
AEROQUIP CORPORATION,

Claimant,

and

ISLAMIC REPUBLIC OF IRAN,
Respondent.

DUPLICATE
ORIGINAL

نسخہ برابر اصل

IRAN-UNITED STATES
CLAIMS TRIBUNAL

دیوان داری دعاوی
ایران - ایالات متحدہ

FILED

ثبت شد

DATE

22 JAN 1990

۱۳۶۸ / ۱ / ۲

تاریخ

AWARD ON AGREED TERMS

1. On 19 January 1982, THE GOVERNMENT OF THE UNITED STATES OF AMERICA presented the Claim of less than U.S.\$250,000 on behalf and for the benefit of AEROQUIP CORPORATION ("the Claimant") against THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, and in particular, against IRAN HELICOPTER SUPPORT AND RENEWAL COMPANY (IHSRC) ("the Respondent"), seeking recovery in connection with a commercial debt on purchase orders of IHSRC.

2. Pursuant to Article 34, paragraph 1 of the Tribunal Rules, a Joint Request was filed on 27 December 1989, signed by the Deputy Agent of the Government of the United States of America and by the Agent of the Government of the Islamic Republic of Iran requesting that the Tribunal render an Award on Agreed Terms recording and giving effect to the Settlement Agreement in this Case, dated 19 September 1989. The Settlement Agreement between Aeroquip Corporation and IHSRC provides for certain reciprocal obligations of the two Parties.

3. Article Two of the Settlement Agreement provides, inter alia, for the Claimant to be paid the sum of Twenty Two Thousand United States Dollars (U.S.\$22,000).

4. Copies of the Joint Request and the Settlement Agreement are attached hereto.

5. In view of the fact that the provisions of the Settlement Agreement fulfill the requirements for the issuance of an Award on Agreed Terms, the Tribunal accepts the Settlement Agreement in accordance with Article 34, paragraph 1, of the Tribunal Rules.

6. For the foregoing reasons,

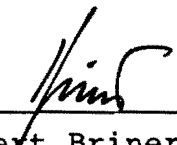
THE TRIBUNAL AWARDS AS FOLLOWS:

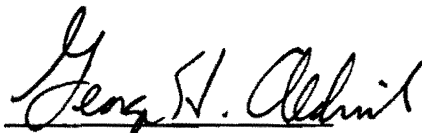
(a) The Settlement Agreement filed with the Joint Request

is hereby recorded as an Award on Agreed Terms, binding on the Parties in full and final settlement of the entire Case.

- (b) THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN on behalf of IRAN HELICOPTER SUPPORT AND RENEWAL COMPANY shall pay AEROQUIP CORPORATION the amount of Twenty Two Thousand United States Dollars (U.S.\$22,000), which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January 1981.
- (c) This Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.

Dated, The Hague
22 January 1990


Robert Briner
Chairman
Chamber Two


George H. Aldrich

In the name of God


Seyed K. Khalilian
See Separate Opinion
in Award No.
346-10973-2 (29 Jan.
1988).

IN THE NAME OF GOD

Iran-U.S. Claims Tribunal

The Hague

The Netherlands

The Government of the United States
of America on behalf and for the
benefit of Aeroquip Corporation, a
United States national,
Claimant,

-and-

The Islamic Republic of Iran,

Respondent.

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داری و داری ایران - ایالات متحده
FILED	ثبت شد
DATE	27 DEC 1989
	تاریخ ۶ / ۱۰ / ۱۳۶۸

Case No. 10296

Chamber Two

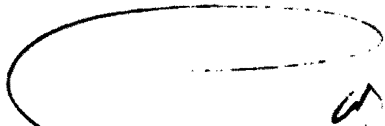
JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

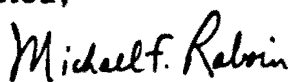
Pursuant to Article 34 of the Tribunal Rules, the Government of the United States of America, and the Government of the Islamic Republic of Iran, jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by Iran Helicopter Support and Renewal Company (IHSRC) and Aeroquip Corporation (Aeroquip), a copy of which is attached hereto.

IHSRC and Aeroquip have entered into a Settlement Agreement which provides that Aeroquip shall be paid the amount of US \$22,000 United States dollars only) in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with this case.

The undersigned hereby ratify the said agreement and request the Tribunal to record it as an Arbitral Award on Agreed Terms, with payment to be made to Aeroquip out of the Security Account and to declare Case No. 10296 terminated, withdrawn and dismissed in its entirety and with prejudice.

Respectfully submitted,


Ali H. Nobari
Agent of the Government
of the Islamic Republic of Iran to
the Iran-U.S. Claims Tribunal


Michael F. Raboin
Deputy Agent of the Government
of the United States of America
to the Iran-U.S. Claims Tribunal

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made this 19 day of Sept., 1989) (28. 6. 1368) by and between Aeroquip Corporation, a United States national, (hereinafter referred to as "Aeroquip" and Iran Helicopter Support and Renewal Company (hereinafter referred to as "IHSRC").

WHEREAS, the Government of the United States of America has filed a claim on behalf and for the benefit of Aeroquip with the Iran-U.S. Claims Tribunal ("the Tribunal");

WHEREAS, IHSRC and Aeroquip wish to settle all claims and disputes which are outstanding or capable of arising in connection with Case No.10296 ("Claim") and its subject matter;

THEREFORE, IHSRC and Aeorquip agree as follows:

ARTICLE ONE

The scope and subject matter of this Agreement is to settle and dismiss, forever, all disputes, differences, claims, and matters directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and events related to and subject matter of the Case No.10296, against IHSRC, , its agents, parents, affiliates and subsidiary companies and/or against the Islamic Republic of Iran, its political subdivisions, Iranian entities, agencies, organizations, institutions and instrumentalities.

ARTICLE TWO

In consideration of full and final settlement of all disputes, differences and claims existing or capable of arising in connection with Case No.10296, Aeroquip will be paid the sum of twenty two thousand United States dollars (U.S. \$22,000) ("the Settlement Amount").

The Parties agree to submit this Agreement to the Agents of the Governments of the United States of America and the Islamic Republic of Iran for the submission thereof to the Iran-United States Claims Tribunal on or before 31. Dec., 1989 (10. 10. 1368), for recording as an Arbitral Award on Agreed Terms.

ARTICLE THREE

Upon the issuance by the Tribunal of the Award on Agreed Terms, Aeroquip and IHSRC shall cause, without delay and with prejudice, all proceedings between the Parties and against the Islamic Republic of Iran, its agencies, entities and instrumentalities in all courts, forums, or before any authority or administrative bodies to be dismissed, withdrawn and terminated, and shall be barred from instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forum, authority or administrative body whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran, in relation to the claim.

ARTICLE FOUR

(1) Upon the issuance by the Tribunal of the Award on Agreed Terms, Aeroquip and IHSRC for themselves and their parent companies (should there be any), subsidiaries, affiliates, directors, officers, employees and agents (and for the successors, transferees, and assigns of themselves and their subsidiaries and affiliates, directors, officers, and employees) by this Agreement release and forever discharge each other and their parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees (and the successors, transferees, and assigns of each other and their subsidiaries, affiliates, directors, officers and employees) from any and all liability that they ever had, now have and/or in the future may have against each other in connection with Case No.10296.

(2). Upon the issuance by the Tribunal of the Award on Agreed Terms Aeroquip shall for itself and its parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees (and for the successors, transferees, and assigns of itself and its parent companies, subsidiaries, affiliates, directors, officers and employees), by this Agreement release and forever discharge the Islamic Republic of Iran, its agencies, entities, and instrumentalities from any and all liability that they ever had, now have and/or in the future may have and that arises or is capable of arising out of the contracts, transactions, and occurrences related to the subject-matter of the Claim.

(3) Should any claims be pending or filed by a third party in any court or forum against either of the parties hereto based on any assignment or transfer of rights of any kind from one of the parties hereto, the party who has effected or caused such assignment or transfer of rights shall be exclusively liable to such third party.

ARTICLE FIVE

Upon the issuance by the Tribunal of the Award on Agreed Terms, Aeroquip and IHSRC shall waive any and all claims for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defence of the claims asserted (or which might have been asserted) before the Iran-U.S. Claims Tribunal, U.S. courts or elsewhere with respect to and in connection with the matters involved in the Claim.

ARTICLE SIX

Upon the issuance by the Tribunal of the Award on Agreed Terms, the releases, dismissals, waivers and withdrawals contained and referred to in this Settlement Agreement shall become self-executing. After the issuance of the Award on Agreed Terms by the Tribunal, no further documents need to be executed in implementing this Agreement.

ARTICLE SEVEN

(1) It is agreed that this Settlement Agreement is made in a spirit of private settlement of disputes, that it shall be null and void if not approved by the Tribunal and that it shall not affect any position of the Parties in any matter other than Case No.10296. The Parties further agree that they shall not use, or cause any person to use this Settlement Agreement in the prosecution or defence of any cases before the Iran-U.S. Claims Tribunal or any other forum, except that the Parties may use this Agreement for the purpose of implementing its terms.

(2) This Settlement Agreement is for the sole purpose of settling Case No.10296. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or affect in any way any arguments IHSRC or the Islamic Republic of Iran, its agencies, instrumentalities, and entities have raised, or may raise, concerning the jurisdiction or the merits of this case or any other cases whether before the Tribunal or any other forum.

ARTICLE EIGHT

This Settlement Agreement shall be null and void if not approved by IHSRC's authorities and not filed with the Tribunal by 31. 12. 1989, and in that event, no party to this Agreement may rely upon, cite or publish its terms and the Parties shall be placed in the same position as they were before the date of this Agreement.

ARTICLE NINE

For the purpose of construction and interpretation of this Agreement the entire Agreement shall be read and construed as a whole without giving any specific effect to any article separately.

ARTICLE TEN

This Agreement has been written and signed in both languages of Persian and English and each text shall have the same and equal validity.

The representatives of the Parties hereto expressly declare that they are duly empowered to sign this Agreement and their signatures will commit their respective principals to fulfillment of their obligations under this Agreement without any limitations except as may otherwise be contained in this Settlement Agreement.

In witness whereof, the parties hereto have executed and delivered this Agreement.

Aeroquip Corporation

Iran Helicopter Support and
Renewal Company

By:


Date: 9-19-89

By:

Date:

