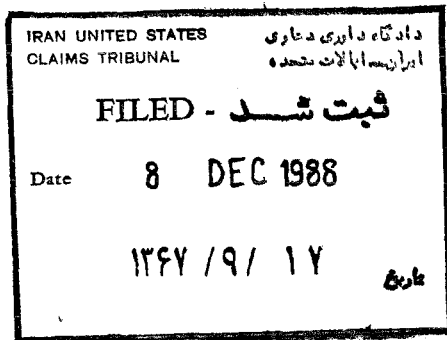


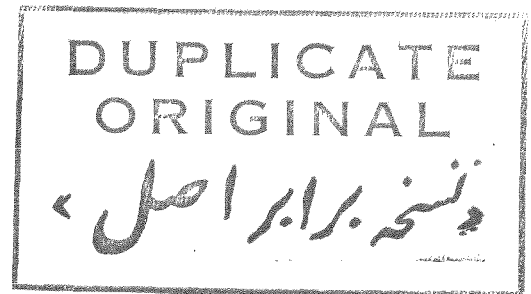


CASE NO. 10457

CHAMBER ONE

AWARD NO. 404-10457-1

17



PORTLAND STATE UNIVERSITY,
a claim of less than US\$250,000 presented
by THE UNITED STATES OF AMERICA,
Claimant,
and
THE ISLAMIC REPUBLIC OF IRAN,
Respondent.

AWARD ON AGREED TERMS

1. On 19 January 1982, the Government of the United States of America presented a Claim of less than US \$250,000 on behalf of PORTLAND STATE UNIVERSITY, against the ISLAMIC REPUBLIC OF IRAN.

2. On 21 November 1988, a Joint Request for an Arbitral Award on Agreed Terms was filed with the Tribunal, signed by the Agent of the Government of the Islamic Republic of Iran and the Agent of the Government of the United States of America, ratifying a Settlement Agreement dated 29 August 1988 and requesting that it be recorded as an Arbitral Award on Agreed Terms. The Settlement Agreement was entered into by Portland State University, on the one hand, and the Ministry of Culture and Higher Education of the Islamic Republic of Iran, on the other. Copies of the Joint Request and the Settlement Agreement are attached hereto.

3. The Settlement Agreement provides for certain reciprocal obligations of the Parties. It is stated in Article Two that "[i]n consideration of full and final settlement of all disputes, differences and claims existing or capable of arising in connection with Case No. 10457, Portland University will be paid the sum of US \$928/- (nine hundred twenty eight United States dollars only)."

4. The Tribunal accepts the Settlement Agreement in accordance with Article 34, paragraph 1, of the Tribunal Rules.

5. Pursuant to the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

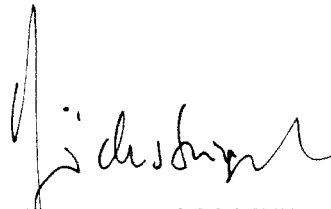
i) The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding upon the Parties. Consequently the Respondent is obligated to pay the Claimant PORTLAND STATE UNIVERSITY, the amount of Nine Hundred Twenty Eight United

States Dollars (U.S. \$928) which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

ii) The Tribunal declares the proceedings in Case No. 10457 terminated, withdrawn and dismissed in its entirety and with prejudice.

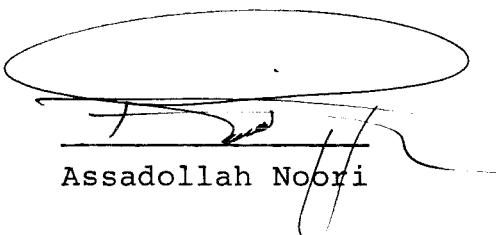
This Award will be submitted to the President for notification to the Escrow Agent.

Dated, The Hague,
08 December 1988

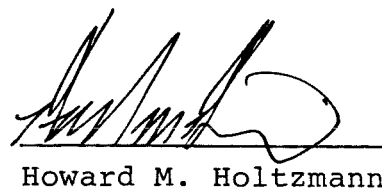


Karl-Heinz Böckstiegel
Chairman
Chamber One

In the name of God



Assadollah Noori



Howard M. Holtzmann

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IN THE NAME OF GOD
BEFORE

IRAN-U.S. CLAIMS TRIBUNAL

THE HAGUE
THE NETHERLANDS

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه دادرسی دعوای ایران - ایالات متحده
ثبت شد - FILED	
Date	21 NOV 1988
1164 / A / 20	
تاریخ	

The Government of the United States
of America on behalf and for the benefit
of Portland State University, a United
States national,

Claimant

Case 10457

-and-

Chamber One

Islamic Republic of Iran

Respondent

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 Portland State University, and the Ministry of Science and Higher Education of the Islamic Republic of Iran, a copy of which is attached hereto.

Ministry of Culture and Higher Education and Portland State University have entered into a Settlement Agreement which provides that Portland State University will be paid the amount of U.S. \$928 (Nine hundred twenty eight United States dollars only) in complete, full and final settlement of all claims and counterclaims now existing or capable of arising in connection with Case No.10457.

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 Portland State University out of the Security Account, and to declare Case No.10457 terminated, withdrawn and dismissed in its entirety and with prejudice.

Respectfully submitted,


A/RV

Mohammad K. Eshragh
Agent of the Government of the
Islamic Republic of Iran to the
Iran-U.S. Claims Tribunal



Timothy E. Ramish
Agent of the Government of the
United States of America to the
Iran-U.S. Claims Tribunal

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری و دعوی ایران - ایالات متحده
ثبت شد - FILED	
Date	21 NOV 1988
	۱۳۶۷ / ۱ / ۲۰ تاریخ

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made this day of 29.8.1988 (7.6.1367) by and between the Ministry of Culture and Higher Education of the Islamic Republic of Iran (hereinafter referred to as Ministry of Culture) on the one part, and Portland State University (hereinafter referred to as Portland University), a United States national, existing and organized under the laws of the State of Oregon, USA, on the other part.

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

WHEREAS, Ministry of Culture and Portland University wish to settle all claims and disputes which are outstanding or capable of arising in connection with Case No.10457 and its subject matters; (The case).

THEREFORE, Ministry of Culture and Portland University 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 matters of the Case No.10457 against Ministry of Culture, its agencies, branches, affiliates and subsidiaries and/or against the Islamic Republic of Iran, its political subdivisions, Iranian entities, agencies, organizations, institutions and instrumentalities and in general all Iranian real persons or legal entities named in the Case.

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.10457, Portland University will be paid the sum of U.S.\$928/- (nine hundred twenty eight United States dollars only). (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 in order to be filed with the Iran-U.S. Claims Tribunal on or before 29 day of November 1988 together with a Joint Motion ratifying the Agreement and requesting the Tribunal to record it as an Arbitral Award on Agreed Terms.

ARTICLE THREE

Upon the issuance by the Tribunal of the Award on Agreed Terms, Portland University shall cause, without delay and with prejudice, all proceedings against Ministry of Culture and/or against the Islamic Republic of Iran, its agencies, entities, and instrumentalities (Iran) and in general all Iranian real persons and legal entities named in the Case in all courts, forums, or before any authorities 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 connection with disputes, differences, claims and matters related to the subject matters of the Case and/or any other past dealings.

ARTICLE FOUR

(1) Upon the issuance by the Tribunal of the Award on Agreed Terms, Ministry of Culture and Portland University 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 future may have in connection with, and arising out of the contracts, transactions, and occurrences related to the subject matters of the Case.

(2) Upon the issuance by the Tribunal of the Award on Agreed Terms, Portland University 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 Ministry of Culture, Iran and in general all Iranian real persons or legal entities named in the Case from any and all liability that they ever had, now have and/or in future may have in connection with, and arising out of the contracts, transactions, and occurrences related to and subject-matters of the Case, and/or any other past dealings.

(3) Should any claim 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, Ministry of Culture and Portland University 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 Case.

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 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.10457. 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.10457. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or affect in any way any arguments Ministry of Culture 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.

(3) Nothing in this Agreement, including the releases and waivers set forth in Article 4 hereof, shall constitute or be construed as waiver of, or release from or affect in any way, any claim or counterclaim the Islamic Republic of Iran (as defined in Article VII(3) of the Claims Settlement Declaration) has or may in the future have against the United States (as defined in Article VII(4) of the Claims Settlement Declaration).

ARTICLE EIGHT

This Settlement Agreement shall be null and void if not approved by Ministry of Culture authorities in Iran and not filed with the Tribunal by 29 Nov. 1988, 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.

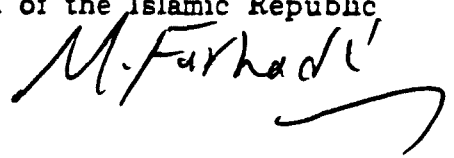
The representatives of the Parties hereto expressly declare that they are duly empowered to sign this Agreement and their signatures will commit their respective principals to fulfillment of their obligations under this Agreement without any limitations except as may otherwise be contained in this Settlement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

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

Portland State University


By: Gary E. Powell, Director
Office of Business Affairs
Date: August 29, 1988

Ministry of Culture and Higher
Education of the Islamic Republic
of Iran


By:

Date: