

ORIGINAL DOCUMENTS IN SAFE

Case No. 11875

Date of filing: 12 Jan 1984.

C 11875

** AWARD - Type of Award Award on Agreed terms. 19
 - Date of Award _____
4. pages in English _____ 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 داورى دعاوى ایران - ایالات متحدہ



CASE NO. 11875

CHAMBER ONE

AWARD NO. 102-11875-1

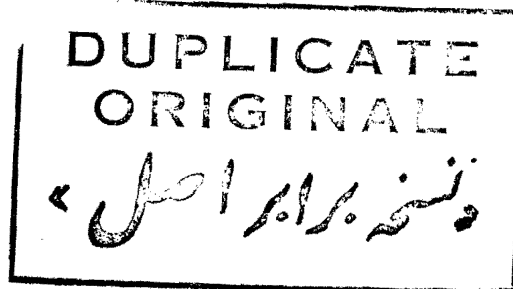
THE GOVERNMENT OF THE UNITED
STATES OF AMERICA, on behalf
and for the benefit of
SHIPSIDE PACKING COMPANY, INC.,

Claimant,

and

THE ISLAMIC REPUBLIC OF IRAN,
Respondent.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داورى دعاوى ایران - ایالات متحدہ
ثبت شد - FILED	
Date	۱۳۶۲ / ۱۰ / ۲۲ 12 JAN 1984
No. 11875	شماره ۱۱۸۷۵



AWARD ON AGREED TERMS

On 6 January 1984 a Joint Request for an Arbitral Award on agreed terms was filed with the Tribunal, signed by representatives of SHIPSIDE PACKING COMPANY, INC. and THE MINISTRY OF ROADS AND TRANSPORTATION OF THE ISLAMIC REPUBLIC OF IRAN and by the Agent of the GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN and the Deputy Agent of THE GOVERNMENT OF THE UNITED STATES, requesting the Tribunal to record the Settlement Agreement attached thereto, dated 6 January 1984, as an Arbitral Award on agreed terms pursuant to Article 34 of the Tribunal Rules.

The Settlement Agreement provides for certain reciprocal obligations by the Parties.

In the Joint Request the Parties request that the terms of the Settlement Agreement and its exhibits be kept confidential. The Deputy Agent of THE GOVERNMENT OF THE UNITED STATES reserved its position as to this request.

The Tribunal accepts the Settlement Agreement in accordance with Article 34 of the Tribunal Rules.

Based on the foregoing,

The Settlement Agreement is hereby recorded as an Award on agreed terms, binding on the Parties. Consequently, SHIPSIDE PACKING COMPANY, INC., is obligated, inter alia, to deliver to a shipping company designated by THE MINISTRY OF ROADS AND TRANSPORTATION OF THE ISLAMIC REPUBLIC OF IRAN certain property described in the Settlement Agreement, and THE MINISTRY OF ROADS AND TRANSPORTATION OF THE ISLAMIC REPUBLIC OF IRAN is obligated to pay SHIPSIDE PACKING COMPANY, INC. the amount of One Hundred and Sixty Eight Thousand United States Dollars (\$168,000), in two payments, as follows:

1. The amount of Sixty Seven Thousand and Two Hundred United States Dollars (\$ 67,200) shall be paid after the issuance of the Award;
2. The amount of One Hundred Thousand and Eight Hundred United States Dollars (\$ 100,800), identified in the Settlement Agreement as Payment No.2, shall be conditional and shall be paid in accordance with, and subject to the provisions of Exhibit A to the Settlement Agreement.

The obligations to make payments shall be satisfied 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.

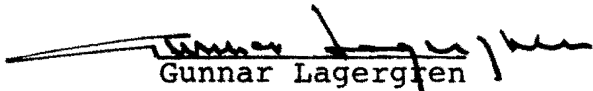
The Tribunal determines pursuant to Article 32 paragraph 5 of the Tribunal Rules, that the Settlement Agreement and its Exhibits shall not be made public.

As stated in the Joint Request, "this award shall not operate to terminate proceedings upon this claim within the meaning of Article 32 (2) of the Tribunal rules until the expiration of 7 (seven) months following the signing of this Settlement Agreement provided that no notice of default arising out of the Settlement Agreement has been filed with the Tribunal by either in that period" and "if a notice of default is filed by either party pursuant to the Settlement Agreement, the President of the Tribunal shall not authorize payment No.2 pursuant to said Agreement."

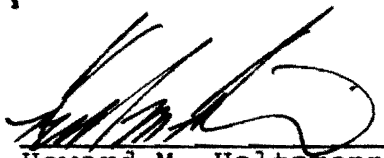
The Tribunal hereby submits this Award to the President for notification of Payment No.1, to the Escrow Agent. The

Tribunal will make a separate submission to the President for the purpose of notification of Payment No.2, after the Tribunal has satisfied itself that the requisite requirements with respect to this payment have been met.

Dated, The Hague
12 January 1984

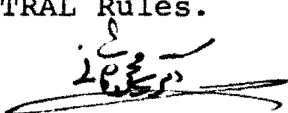


Gunnar Lagergren
Chairman
Chamber One



Howard M. Holtzmann
Concurring in part
Dissenting in part
See separate opinion

I agree with the Chairman in accepting and recording of the Settlement Agreement as an Award on agreed terms but I dissent as to the remaining part of this Award because it provides for an enforcement procedure, which a judge is barred from after deciding the dispute or accepting and recording the settlement, according to Article 34 of the UNCITRAL Rules.



Mahmoud M. Kashani