

ORIGINAL DOCUMENT

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دیوان داوری دعاوی

Case No. 254

Date of filing: 13 MAR 85

** AWARD

- Type of Award

Agreed Terms

- Date of Award

13 MAR 85

5

pages in English

4

pages in Farsi

+ Exhibits

** DECISION

- Date of Decision

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** CONCURRING OPINION of _____

- Date _____

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** SEPARATE OPINION of _____

- Date _____

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** DISSENTING OPINION of _____

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- Date _____

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Case No. 254

Award No. 168-254-3

Keevan D. Morgan,
Assignee for the Benefit of
Creditors of ZOKOR INTERNATIONAL,
LTD.,

Claimant,

and

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN AND SOCIETE
DU CHEMIN DE FER URBAIN DE
TEHERAN ET DE SA BANLIEUE,

Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه دآوری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED		
Date	13 MAR 1985	تاریخ
	۱۳۶۳ / ۱۲ / ۲۲	
No.	254	شماره

AWARD ON AGREED TERMS

On 5 March 1985 the Claimant and the Respondents in this Case filed a Joint Request for Arbitral Award on Agreed Terms, together with a Settlement Agreement and several subsidiary documents. The Settlement Agreement and its subsidiary documents are attached hereto.

The Joint Request was signed by the representative of Respondent SOCIETE DU CHEMIN DE FER URBAIN DE TEHERAN ET DE SA BANLIEUE ("METRO") and the Agent of the ISLAMIC REPUBLIC OF IRAN on one hand, and by the representative of Keewan D. Morgan, Assignee for the Benefit of the Creditors of ZOKOR INTERNATIONAL LTD. ("Claimant") on the other hand. By the Order of 7 February 1985 the Tribunal had "confirm[ed] the position of the Assignee(trustee) as Claimant in this Case".

The Settlement Agreement was signed by the representatives of METRO and Claimant. In the Joint Request it was stated, inter alia, that "[a]ll of the terms and conditions of the Settlement Agreement required to be performed and accomplished prior to filing of this application have been performed and complied with".

The Settlement Agreement provides for various mutual rights and obligations between the Parties. According to paragraph 1(a) METRO shall pay the Claimant U.S.\$ 6,527,000 "representing the remaining value of the remaining equipment and spare parts not yet shipped to Iran" under the contracts in issue in Case No. 254. This amount shall, according to paragraph 2(b) be paid to National Westminster Bank Plc("the Bank"), London, to be used for funding an irrevocable Letter of Credit to be opened by that Bank for the benefit of Claimant.

In consideration of the rendering of this Award on Agreed Terms and the establishment of the Letter of Credit the Claimant undertakes to deliver to METRO the remaining

equipment referred to above and to fulfill certain other obligations relating to such delivery. The manner of the delivery, as well as the contents of the ancillary obligations referred to, are elaborated in paragraphs 3 through 10 of the Settlement Agreement.

In addition, the Settlement Agreement contains provisions on the cancellation of certain Letters of Credit and Letters of Guarantee connected with the transactions referred to in Claimant's Statement of Claim in Case No. 254. These Letters of Credit and Letters of Guarantee are the subject matter of Cases Nos. 602, 604, 896 and 898 pending before the Tribunal. Upon the fulfillment of the conditions defined in paragraph 14 of the Settlement Agreement the Parties release each other "from any and all obligation duties and liabilities, if any, in connection with Letters of Guarantee and Letters of Credit" referred to above.

According to paragraph 13 of the Settlement Agreement, "upon entrance of an Award on Agreed Terms on the basis of this Settlement Agreement, ZOKOR, the Claimant and METRO shall mutually release each other from any and all claims relating to Case No. 254."

Pursuant to paragraph 9 of the Settlement Agreement "upon expiry of the Letter of Credit... any unutilised balance of the Letter of Credit, together with all accrued interest, shall be returned by the Bank to Bank of Settlement N.V. Netherlands, to be added to the Security Account for the benefit of Iran, subject to the terms of the Algerian Declaration."

The Tribunal has satisfied itself that it has jurisdiction over the Claim and that an Award on Agreed Terms can be rendered pursuant to Article 34(1) of the Tribunal Rules.

For the foregoing reasons,

THE TRIBUNAL AWARDS AS FOLLOWS:

The Settlement Agreement is hereby recorded as an Award on Agreed Terms, binding on the Parties, in full settlement of the entire Case. Consequently, the Respondent SOCIETE DU CHEMIN DE FER URBAIN DE TEHERAN ET DE SA BANLIEUE shall pay the Claimant, KEEVAN D. MORGAN, ASSIGNEE FOR THE BENEFIT OF CREDITORS OF ZOKOR INTERNATIONAL, LTD., the amount of Six Million Five Hundred Twenty-seven Thousand United States Dollars (U.S.\$ 6,527,000).

Such payment shall be made 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 19th January, 1981.

The Escrow Agent is hereby instructed to make the above mentioned payment to National Westminster Bank Plc, National Westminster Tower, 25 Old Broad Street, London, EC2N.1HQ. This money shall be used to fund an irrevocable Letter of Credit at the Bank for the benefit of the Claimant in conformity with Uniform Customs and Practice for Documentary Credits, Brochure No. 290 of the International Chamber of Commerce. The terms and conditions of this Letter of Credit are contained in Exhibit A to the Settlement Agreement.

METRO and the Claimant or their designated representatives may instruct the bank to accept from time to time joint instructions amending and altering the terms of the Letter of Credit: such amendments and alterations, however, may not result in the payment of any portion of the above agreed amount to METRO or any Iranian entity, contrary to the terms of the Algiers Declarations.

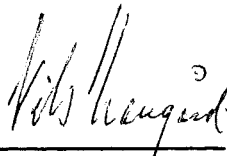
Upon the filing of the Award on Agreed Terms and the establishment of the Letter of Credit the Parties are also obligated to fulfill the other conditions and terms set forth in the Settlement Agreement.

Upon delivery to METRO of all the equipment specified in the Settlement Agreement, METRO shall, as authorized by Bank Tejarat, arrange for the withdrawal of the claims presented in Case Nos. 604, 608, 896 and 898.

This Award is hereby submitted to the President of the Tribunal for notification to the Escrow Agent.

Dated, The Hague

13 March 1985



Nils Mangård
Chairman
Chamber Three

In the name of God



Charles N. Brower



Parviz Ansari Mo'in

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IRAN - UNITED STATES CLAIM
TRIBUNAL
THE HAGUE, NETHERLANDS

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری دعاوی ایران - ایالات متحده
ثبت شد - FILED	
Date	5 MAR 1985 ۱۳۶۳ / ۱۲ / ۱۴
No.	254

Keevan D. Morgan,
Assignee for the Benefit of
Creditors of ZOKOR INTERNATIONAL,
LTD.

Claimant,

v.

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN AND SOCIETE
DU CHEMIN DE FER URBAIN DE
TEHERAN ET DE SA BANLIEUE

Respondents.

Chamber Three

Case No.254

JOINT REQUEST FOR ARBITRAL
AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules, Claimant and Respondents in case No.254 jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by the Parties and in support thereof state as follows:

1. As a result of negotiations the Claimant in case No.254 and Societe Du Chemin De Fer Urbain De Teheran Et De Sa Banlieue ('METRO') one of the Respondents in case no.254, have entered into a Settlement Agreement dated 21 December 1984, a copy of which is attached.

2. All of the terms and conditions of the Settlement Agreement required to be performed and accomplished prior to filing of this application have been performed and complied with.

3. The Parties to the Settlement Agreement agree that METRO

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will pay Claimant as per the provisions of paragraph 2b of the Settlement Agreement the sum of \$6,527,000 in complete and final settlement of all claims and counterclaims in Case no.254. The Government of Islamic Republic of Iran hereby confirms and approves the said payment.

Accordingly, the Parties request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms with full payment of the amounts mentioned in the Settlement Agreement to be made out of the Security Account for the benefit of the Claimant.

The Islamic Republic of Iran

by Mohammad K. Eshraegh
Agent of Islamic Republic of Iran

Societe Du Chemin De Fer
Urbain de Teheran Et de Sa
Banlieue (METRO)

by [Signature]
Duly authorised Representative
of METRO

Keevan D. Morgan, Assignee
for the Benefit of the
Creditors of ZOKOR
International Ltd.

by Kendall R. Meyer
Kendall R. Meyer,
Duly Authorised Representative
of Keevan D. Morgan

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری و داری ایران - امارات متحده
ثبت شد - FILED	
Date	5 MAR 1985 ۱۳۶۳ / ۱۲ / ۱۴
No.	254

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

SETTLEMENT AGREEMENT, made this 21st day of December 1984, by and between KEEVAND D. MORGAN, as Trustee and Assignee for the Benefit of the Creditors of Zokor International, Ltd. ("the Claimant"), the Claimant in Case No.254 before Chamber Three of the Iran-United States Claims Tribunal (the "Tribunal"), represented by Kendall R. Meyer, the duly authorized representative of the Claimant and SOCIETE DU CHEMIN DE FER URBAIN DE TEHERAN ET DE SA BANLIEUE ("METRO"), the Respondent in Case No. 254.

WITNESSETH:

WHEREAS, Zokor International Ltd., ("ZOKOR") and METRO entered into a written contract dated 20th March 1978 under which ZOKOR undertook to manufacture and deliver to METRO, in accordance with specifications and contract documents, C&F Tehran, three tunnelling machines (PW1, PW2 and PW3) and to provide certain after delivery technical services for the benefit of METRO. ZOKOR was also given responsibility for the reassembly and commissioning of the tunnelling machines

WHEREAS, ZOKOR and METRO entered into a supplementary written contract No.4671 dated 1st July 1978 under which ZOKOR agreed to manufacture, deliver to METRO, in accordance with specifications and contract documents, C&F Tehran, and assemble three sets of mine car trains (MC1, MC2 and MC3) for use with the three tunnelling machines (the said three tunnelling machines and the said three mine cars are hereinafter collectively referred to as "the equipment"). In addition, ZOKOR agreed to provide certain post-delivery technical services in accordance with the agreement for the benefit of METRO. Further ZOKOR undertook to supply



and deliver to METRO the required spare parts as per the list agreed between the parties dated 31 January 1980. (All the above contracts are collectively referred to as "the Contracts").

WHEREAS, ZOKOR caused Mercantile Bank of Iran and Holland ("MBIH") to issue for the benefit of METRO Letters of Guarantee Nos. 13-65-13, 12-81-38, 12-80-57, 13-55-33, 13-55-86, 13-81-86, 13-55-41, 13-55-94, 13-80-44, 13-55-17, 13-82-67, 13-55-25, 13-55-78, 13-56-06, 12-80-65, 13-64-93, 13-81-78 and 12-81-46 ("Letters of Guarantee"), and ZOKOR caused The First National Bank of Chicago ("FNBC") to issue for the benefit of MBIH Letters of Credit Nos. GT 6426, GT 6184, GT 6185, GT 6407, GT 6404, GT 6636, GT 6409, GT 6406, GT 6621, GT 6323, GT 6635, GT 6410, GT 6405, GT 6408, GT 6186, GT 6424, GT 6637 and GT 6187 ("Letters of Credit").

WHEREAS, ZOKOR has claimed that two of the tunnelling machines (PW1 and PW2) were completed and shipped to Iran.

WHEREAS, ZOKOR has claimed that as a result of disputes arising between the parties in 1979 and 1980 the remaining equipment (PW3, MC1, MC2 and MC3) and spare parts manufactured on the order of METRO were not shipped to Iran and consequently Case No. 254 was filed by ZOKOR against the Government of Iran and METRO whereby ZOKOR is claiming substantial amounts as damages.

WHEREAS, Bank Tejarat, successor in title of MBIH, has filed Statements of Claim Nos. 602, 604, 896 and 898 with the Tribunal alleging, among other things, that FNBC wrongfully refused payment under its Letter of Credit.

WHEREAS, METRO has filed a Statement of Defence and Counter-claim, demanding substantial amounts as damages.

WHEREAS, ZOKOR claims that it became insolvent and on 4th September 1984 assigned all of its assets to the Assignee (Claimant). Effective as of the date of the assignment,



legal title to all of the assets of ZOKOR, including Claim No. 254 was transferred to and vested in the Assignee (Claimant) who by virtue of the powers granted to him under the laws of the State of Illinois is the owner of and fully empowered to pursue or settle and compromise out of Court Case No. 254 and sign this Agreement and is also empowered to release and discharge METRO and The Government of the Islamic Republic of Iran in respect of claims related to Case No. 254 and its ancillary or contingent claims for and on behalf of ZOKOR.

WHEREAS, on 12th December 1984, Mr. Kendall R. Meyer notified the Tribunal of the assignment to the benefit of creditors of ZOKOR and that the said Mr. Kendall R. Meyer of the law firm of Wilson & McIlvaine, 135 South La Salle Street, Chicago, Illinois 60606, is a duly authorised representative of the Claimant in connection with Case No. 254, and

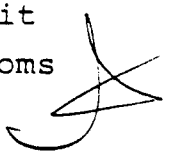
WHEREAS, the Claimant and METRO, without admitting any liability and expressly denying any such liability with respect to Case Nos. 254, 602, 604, 896 and 898, desire to settle and dispose of all such cases, claims, defences and counterclaims resulting from, arising out of, or in anyway relating to the Contracts, Letters of Guarantee and Letters of Credit on the terms and conditions set forth herein.

NOW THEREFORE the Parties hereto agree as follows:-

1. In consideration of the settlement of all the claims as specified in the Statement of Claim filed in Case No. 254 with the Tribunal and in settlement of any and all claims or counterclaims arising therefrom including any ancillary claims and in consideration of the undertakings contained herein, the Parties agree as follows:

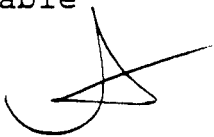
- a) METRO shall pay to Claimant in the manner mentioned in Paragraph 2(b) hereof, the sum of 

U.S.\$6,527,000 representing the remaining value of the remaining equipment and spare parts not yet shipped to Iran under the Contracts, subject to due observance of the terms and conditions of this Agreement by the Claimant; and

- b) METRO shall cause to be released and cancelled in the manner mentioned in this Agreement, the Letters of Guarantee issued by MBIH and the Letters of Credit issued by FNBC.
2. a) Pursuant to Article 34 of the Tribunal Rules, the Parties hereto shall, subject to Paragraph 19 hereof, after the execution of this Settlement Agreement jointly request the Tribunal to:
- (i) record this Settlement Agreement as an Arbitral Award on Agreed Terms; and
 - (ii) direct that full payment of the amount referred to in Paragraph 1(a) above be made out of the Security Account created pursuant to Section 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19th January, 1981, in the manner set forth in sub-paragraph (b) hereof.
- (b) If the Tribunal records this Settlement Agreement as an Award on Agreed Terms, the amount referred to in Paragraph 1(a) above shall be paid to National Westminster Bank Plc, National Westminster Tower, 25 Old Broad Street, London EC2N.1HQ ("the Bank") to be used to fund an irrevocable Letter of Credit (the "Letter of Credit") to be opened by the Bank for the benefit of the Claimant in conformity with uniform customs and practice for documentary credit, brochure
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No. 290. The terms and conditions of this Letter of Credit shall be those contained in Exhibit A hereto. The Tribunal shall instruct the Bank to accept from time to time joint instructions from METRO and the Claimant or their respective designated representatives amending and altering the terms of the Letter of Credit: provided, however, that such amendments and alterations would not result in the payment of any portion of the above agreed amount to METRO or any Iranian entity, subject to the terms of the Algeria Declarations.

3. In consideration of rendering the Award on Agreed Terms and the establishment of the Letter of Credit the Claimant at its own cost and expense undertakes to:

- a) Deliver to METRO outside the territorial waters of the United States the remaining equipments (PW3, MC1, MC2, and MC3) in accordance with specifications of the Contracts and spare parts identified in the agreed list dated 31 January 1980 as per Exhibit B hereto and within the due dates stated in Paragraph 4 herein.
 - b) Repair and test the remaining equipments and spare parts and have the same inspected prior to shipment by a specialist appointed in accordance with the terms of Paragraph 5 hereof;
 - c) Pay all the freight and handling charges for the shipment of the said equipments and spare parts from ex-works U.S.A. to Iranian ports and obtain any and all licenses from the United States Government. Shipment shall be made by a reputable international shipping line which regularly
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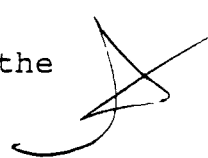
visits the ports between North America and Persian Gulf;

- d) Assemble and test in the United States PW3 and MC2. Such assembly and testing shall be done under the supervision of the Specialist;
- e) Transfer to METRO, with the certification of the Specialist, such information, know-how and technology including drawings, manuals, parts lists and lists of manufacturers of said parts as is required for proper operation and maintenance of the equipments; and
- f) Ship and deliver to METRO such remaining parts of PW1 and PW2, if any, which are in the hands of the Claimant.

4. The Claimant undertakes to make the delivery of the remaining equipments and spare parts with due observance of the provisions of Paragraph 3 above to the shipping agent appointed pursuant to Paragraph 10 hereof for shipment to Iranian ports within the following time limits:

- a) Delivery of MC1 not later than 90 days from the date of establishment of the Letter of Credit:
- b) Delivery of MC2 not later than 150 days from the date of establishment of the Letter of Credit:
- c) Delivery of MC3 and delivery of PW3 not later than 250 days from the date of establishment of the Letter of Credit; and
- d) Delivery of the spare parts during the validity of the Letter of Credit. Partial shipment allowed.

Notwithstanding the provisions of this Paragraph, the Claimant shall have the option to ship the entire



15 March 1977

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remaining equipments and spare parts in one single shipment within 240 days from the date of establishment of the Letter of Credit.

The Claimant shall notify METRO, in writing or by telex, within one month from the date of establishment of the Letter of Credit of the manner and date of shipment of remaining equipment and spare parts in accordance with provisions of this Paragraph.

5. METRO shall on or before the Effective Date of this Settlement Agreement nominate and introduce to the Claimant, a specialist firm or corporation with sufficient expertise in the type of equipments which are the subject of this Settlement Agreement to act as "the Specialist" as required herein specifying the fees of The Specialist. The Claimant shall pay the reasonable fees of the Specialist which fees shall be commensurate to the services rendered by the Specialist. The Specialist shall be present during the repair, completion and preparation for shipment of the remaining equipments. The Specialist shall also be present when PW3 and MC2 are assembled and tested. The Specialist shall certify that the remaining equipments are manufactured in accordance with the specifications of the Contracts and in the case of PW3 and MC2 that they have been assembled and tested in a satisfactory manner. The Specialist shall also certify that the information, technology and know-how subject of Paragraph 3(c) hereof has been transferred to METRO.

In case the remaining equipments do not conform with the specifications of the Contracts during or after the repair and testing or during the assembly, the Claimant shall be required to carry out the instructions of the Specialist for repair, testing and completion of the remaining equipments in accordance with the specifi-

cations of the Contracts. METRO may with the approval of the Claimant remove the Specialist and nominate a successor in his place with the prior approval of the Claimant.

6. METRO shall have the option, at its own cost and expense, to have up to a maximum of five of its representatives present at the work site to observe the repair, assembly, testing, and shipping of the equipments. The repair, assembly, testing, and shipping shall proceed regardless of the presence or absence of the representatives of METRO referred to herein. METRO's representatives shall have the right at its own cost and expense, to take pictures and films during the repair, assembly, and testing of the remaining equipments. The Claimant shall assist METRO in obtaining U.S. visas for its representatives.
7. The title to the remaining equipments (PW3, MC1, MC2 and MC3) and spare parts shipped by the Claimant to the Iranian ports for METRO in accordance with the provisions of this Settlement Agreement shall pass to METRO when such equipments, and spare parts leave the territorial waters of the United States en route to Iran. A confirmation by the shipping agent that the ~~vessel~~ carrying the equipments and/or spare parts for the destination of Iranian ports is outside the United States territorial waters shall be sufficient proof for the passage of title and delivery of such goods under Paragraph 3(a) above.

METRO shall, at its own cost and expense insure all the equipments and spare parts while in transit between free on board United States ports and Iranian ports against all perils. METRO shall recover all its damages in this respect under the said insurance policies.



8. The Parties undertakes to cooperate with each other and carry out their respective obligations in good faith.
9. Any interest accruing on the amounts deposited with the Bank for the purpose of establishing the Letter of Credit shall, after deducting all Bank charges belong to METRO and upon expiry of the Letter of Credit (including the expiry of any extension(s) as are agreed between the Claimant and METRO from time to time) any unutilised balance of the Letter of Credit, together with all accrued interest, shall be returned by the Bank to Bank of Settlement N.V., Netherlands, to be added to the Security Account for the benefit of Iran, subject to the terms of the Algerian Declarations.
10. The Claimant shall appoint within 60 days from the effective date of this Settlement Agreement a reputable shipping agent in the United States capable of taking delivery of the equipments and spare parts in accordance with the provisions of this Settlement Agreement and notify METRO accordingly. Such agent shall be considered, for the purposes of this Settlement Agreement and all exhibits hereto, as "the Shipping Agent".
11. Upon entrance of an Award on Agreed terms on the basis of this Settlement Agreement, ZOKOR, the Claimant and METRO and their successors, assigns and transferees, should there be any, shall have no right to make claims in the future against each other, their assigns or each others' directors, officers and employees for any rights or obligations, past or present, in connection with any matter which has been raised or which could have been raised or which related in any way to Case No. 254. This mutual release includes, but is not limited to, matters of tax duties, customs, which have been or might have been claimed by the Respondents in connection with the matters related to Case No. 254.

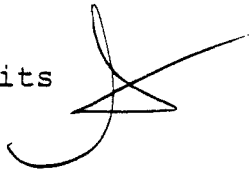
12. Upon entrance of an Award on Agreed Terms on the basis of this Settlement Agreement, ZOKOR, the Claimant and METRO agree to waive and release any and all claims for damages and costs (including attorney's fees) arising out of or in any way related to the arbitration, prosecution of defense of the claims or counterclaims asserted, or which might have been asserted before the Tribunal or elsewhere, with respect to matters involved in Case No. 254.

13. Upon entrance of an Award on Agreed Terms on the basis of this Settlement Agreement, ZOKOR, the Claimant and METRO shall mutually release each other from any and all claims relating to case No. 254.

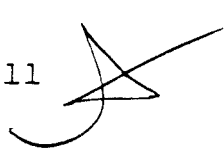
14. METRO hereby represents that it has been authorized by Bank Tejarat to, and, pursuant to such authority, does hereby release and discharge ZOKOR, the Claimant and such persons named as Respondents in Case Nos. 602, 604, 896, and 898 on behalf of Bank Tejarat from any and all obligation duties and liabilities, if any, in connection with Letters of Guarantee and Letters of Credit, subject to performance of the following conditions:-

- a) Upon presentation to the Tribunal of the certificate of the Shipping Agent, indicating delivery to METRO; outside the U.S. territorial waters, as per Paragraph 3(a) hereof, of MC1 and of at least one-third in value of the spare parts, the following Letters of Credit shall be cancelled and returned to the Claimant:

<u>L.C. NO.</u>	<u>Value</u>	<u>Case No.</u>	<u>Ref</u>
GT6184	1,105,500	602	25% PW1
GT6426	1,105,500	602	25% PW1
GT6424	1,105,500	898	25% PW2
GT6187	1,105,500	898	25% PW2
GT6407	430,000	604	25% MC1
GT6636	430,000	604	25% MC1

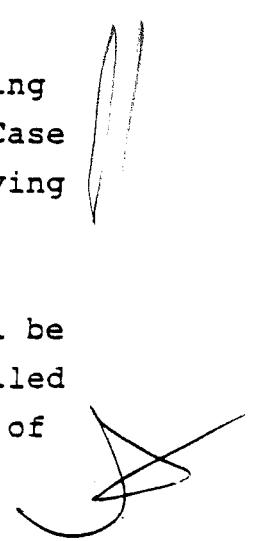
- b) Upon presentation to the Tribunal of the Certificate of the Shipping Agent indicating delivery of MC2 to METRO, outside the U.S. territorial waters as per Paragraph 3(a) hereof, the two Letters of Credit related to MC2 numbered GT6637 (25% MC2) and GT6408 (25% MC2) subject of Case No. 898 shall be cancelled and returned to the Claimant;
- c) Upon presentation to the Tribunal of the Certificate of the Shipping Agent indicating delivery to METRO, outside the U.S. territorial waters as per Paragraph 3(a) hereof of PW3, MC3 and of more than 97% in value of the spare parts, the remaining Letters of Credit subject of Case Nos. 602, 604, 896 and 898 shall be cancelled and returned to the Claimant; and
- d) Upon delivery to METRO of all the equipment as per this Settlement Agreement, METRO shall, on behalf of Bank Tejarat, dismiss Case Nos. 602, 604, 896 and 898 with prejudice, provided however, that in each case, FNBC, ZOKOR and the Claimant, shall release and discharge Bank Tejarat and MBIH from each and every obligation in connection with the Letters of Credit, Letters of Guarantee, and damages sustained in connection with Case Nos. 254, 602, 604, 896 and 898.
15. In order to make this Settlement Agreement effective, METRO shall deposit no later than 9th February 1985 with the Tribunal as Trustee, all the original Letters of Guarantee issued to it by MBIH and authorise the Tribunal to cancel the Letters of Guarantee corresponding to Letters of Credit referred to in Paragraph 14 above as and when such Letters of Credits are due for cancellation in accordance with the
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provisions of the said Paragraph and release the same to Bank Tejarat. If the said Letters of Guarantee or any of them are not cancelled and released due to non-performance of the provisions of this Agreement by the Claimant, the Tribunal shall return the same to METRO.

16. METRO hereby undertakes to submit not later than 9th February 1985 a letter by Bank Tejarat to the Tribunal authorizing the Tribunal to dismiss with prejudice Case Nos. 602, 604, 896 and 898 in accordance with the provisions of Paragraph 14 hereinabove. The said letter, as and when it becomes operative in accordance with Paragraph 14 hereinabove, whether in whole or in part, shall constitute a full and effective discharge and release of FNBC from any and all obligations, duties and liabilities, if any, in connection with its cancelled Letters of Credit. Bank Tejarat shall also enclose with the letter and submit to the Tribunal all the original tested telexes and other relevant documentations establishing the Letters of Credit and authorise the Tribunal to cancel such Letters of Credit and return the same to the Claimant in accordance with Paragraph 14 hereinabove. FNBC and the Claimant shall also submit a letter to the Tribunal by 9th February 1985 waiving their claims in respect of the Letters of Guarantee and the Letters of Credit against Bank Tejarat and METRO. In case the said Letters of Credits or any of them are not cancelled and released to the Claimant due to his non performance of the obligations contained in this Agreement, the Tribunal shall return such Letters of Credits which have not been cancelled and other relevant documentations to Bank Tejarat.
17. The releases and discharges contained in Paragraphs 11 to 16 hereinabove, are, subject to the provisions of this Agreement, self-executing upon entrance of the Award on Agreed Terms. No further documentation shall be needed to implement these releases.
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18. All the terms and provisions of this Settlement Agreement are related to and connected with each other and none of the terms and provisions hereof can be or should be read, explained, construed, or interpreted independently.
19. This Settlement Agreement shall become effective upon the occurrence of the following events:
- a) Submission to the Tribunal of a letter by the Claimant confirming his approval as to the terms of the Settlement Agreement, including but not limited to, the remuneration of the Specialist by METRO in accordance with Paragraph 5 hereinabove. The said letter shall be notarised and certified by the Secretary of State, State of Illinois;
 - b) Submission to the Tribunal by the Parties of the joint request for entrance of an Arbitral Award on Agreed Terms. Such request is also to be signed by the Agent of the Government of the Islamic Republic of Iran; and
 - c) Submission to the Tribunal of the documents and letters referred to in Paragraphs 15 and 16 hereof.
 - d) Entrance of an Order by the Tribunal confirming the position of the Assignee as Claimant in Case No. 254. The Assignee has the burden of proving this fact.

The "effective date" of this Settlement Agreement shall be the date on which the last of the above documents is filed with the Tribunal or the date of entrance of the Order of the Tribunal as per sub-paragraph (d) above, whichever later.



20. This Settlement Agreement shall be null and void in the event that any of the following conditions is not met:-

- a) If the documents required under sub-paragraphs (a), (b), and (c) of Paragraph 19 above are not submitted to the Tribunal for the purpose of renderance of an Arbitral Award on Agreed Terms on or before 9th February 1985, unless the Parties agree otherwise; and
- b) If the Tribunal has not recorded this Settlement Agreement as an Arbitral Award on Agreed Terms and if the President of the Tribunal has not notified the Escrow Agent of the issuance of the said Award directing payment to be made in accordance with the said award on or before 28th February 1985 at noon, unless the parties agree otherwise.

21. Any notice required under this Settlement Agreement shall be sent to the following addresses.

- a) as to the Claimant to:

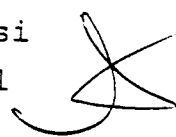
C/o., Mr. Kenall R. Meyer
Wilson & McIlvaine
135, South La Salle Street
Chicago, Illinois 60603
U.S.A.
Telex 253786 WILVAINE CGO.

- b) as to METRO TO:

C/O., Ministry of Interior
Dr. Fatemi Avenue
Tehran
Iran.
Telex 214231 MITI IR.

The Parties shall notify immediately each other as to any change in the above addresses.

22. The languages of this Settlement Agreement are Farsi and English and each text shall have the same equal validity.



SOCIETE DU CHEMIN DE FER URBAIN
DE TEHRAN ET DE SA BANLIEUE

by 

KEEVAN D. MORGAN
Assignee for the Benefit of
Creditors of ZOKOR INTERNATIONAL LTD.

by Kendall R. Meyer
Kendall R. Meyer
Authorised Representative

Confirming the above for and on behalf of
ZOKOR INTERNATIONAL, LTD.

by Kendall R. Meyer
Kendall R. Meyer
Authorised Representative of
Keevan D. Morgan,
Assignee for the Benefit of
Creditors of Zokor International, Ltd.

EXHIBIT A

TERMS AND CONDITIONS OF THE IRREVOCABLE LETTER
LETTER OF CREDIT

re: Equipments

Bank : National Westminster Bank, National
Westminster Tower, 25 Old Broad
Street, London EC2N.1HQ

Originator : Societe Du Chemin de Fer Urbain de
Tehran et de sa Banlieue (METRO)

(Address) : C/o., Ministry of Interior
Dr. Fatemi Avenue
Tehran, Iran

(Tel/Tlx) : 214231 MITI IR - Iran

Beneficiary : Keevan D. Morgan, Assignee for the
Benefit of Creditors of Zokor
International Ltd.

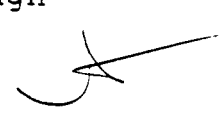
(Address) : c/o., Mr. Kendall R. Meyer,
Wilson & McIlvaine
135 South La Salle Street
Chicago, Illinois 60603, U.S.A.

(Tel/Tlx) : 253786 WILVAINE CGO - U.S.A.

Expiry Date : 12 months from the date of
establishment

Total Amount : U.S.\$6,396,460 (Six Million Three
Hundred and Ninety Six Thousand
Four Hundred and Sixty United
States Dollars)

Payable at sight by drafts drawn on National Westminster
Bank, 25 Old Broad Street, London EC2 accompanied by the
following documents:-

1. Full set of clean on board Bills of Lading or through
Bills of Landing indicating freight pre-paid CANDF
Iranian ports.
 2. Certificate of Origin in duplicate.
 3. Packing List in duplicate.
- 

4. Certificate of the Specialist as required by Paragraph 5 of the Settlement Agreement entered into on 21st day of December 1984 between the Originator and the Beneficiary hereof.
5. Certificate of the shipping agent confirming that the carrier identified in the Bill of Lading has left the United States territorial waters for the destination of Iran.
6. Beneficiary's invoice in duplicate.

Covering shipment of one complete set of principal works (PW3) three complete sets of Mine Car Trains (MC1, MC2, and MC3) and spare parts as per the attached list dated 21 December 1984 which must be stated on the invoice.

Special Instructions

1. Partial shipment allowed
2. Transshipment allowed

This Letter of Credit expires on _____ unless extended by the mutual agreement of the Originator and the Beneficiary hereto. Upon expiry of this Letter of Credit, including the expiry of any such extensions, any unutilised balance of this Letter of Credit shall be paid into the Security Account of Bank of Settlement N.V. of _____ established pursuant to Article 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19th January 1981 under advice to the Originator and Beneficiary.

Uniform customs and practice for documentary credit brochure 290 shall apply.

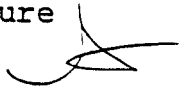
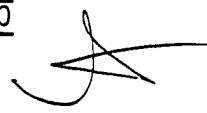


EXHIBIT B

LIST OF EQUIPMENTS AND SPARE PARTS DATED 21 DECEMBER 1984

	<u>Original</u>	<u>Invoice 98%</u>
SPARE PARTS per the agreed list dated 31 January 1980	\$ 1,545,440	1,514,532
MINE CAR TRAIN 1 (MC1)	485,000	475,300
MINE CAR TRAIN 2 (MC2)	1,250,000	1,225,000
MINE CAR TRAIN 3 (MC3)	900,000	882,000
PRINCIPLE WORKS 3 (PW3)	<u>2,346,560</u>	<u>2,299,628</u>
	\$ <u>6,527,000</u>	<u>6,396,460</u>



CORRECTIONS

The following corrections have been agreed upon between Keevan D. Morgan (the claimant) and SOCIETE DU CHEMIN DE FER URBAIN DE TEHERAN ET DE SA BANLIEUE (METRO) in respect of the English text of The Settlement Agreement entered into between the parties on 21 December 1984.

- 1 - Page 7, Paragraph (5), last line, "3(c)" is deleted and replaced by "3(e)"
- 2 - Page 9, Paragraph (9), 3rd line after the phrase "all bank charges" a comma is added.
- 3 - Page 13, Paragraph 19 (a), fourth line, the word "appointed" is added after the word "Specialist".

Dated 2nd January 1985

SOCIETE DU CHEMIN DE FER URBAIN
DE TEHERAN ET DE SA BANLIEUE

by _____

Keevan D. Morgan
Assignee for the benefit of
Creditors of Zokor International Ltd.

سید کاظم
میرزا
M. ALAVI
A

by Kendall R. Meyer

Kendall R. Meyer
Authorised representative.

CONFIRMATION OF EXTENSION OF TIME LIMITS
OF SETTLEMENT AGREEMENT DATED 21ST DECEMBER 1984

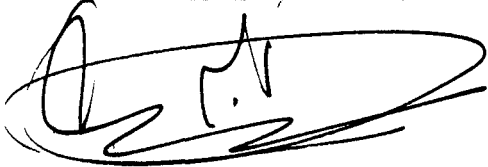
KEEVAN D. MORGAN, as trustee and Assignee for the benefit of the Creditors of ZOKOR INTERNATIONAL LIMITED ("the Claimant"), the Claimant in Case No. 254 before Chamber Three of the Iran-United States Claims Tribunal ("the Tribunal"), represented by KENDALL R. MEYER, the duly authorised representative of the Claimant and SOCIETE DU CHEMIN DE FER URBAIN DE TEHRAN ET DE SA BANLIEUE ("metro"), the Respondent in Case No. 254, hereby agree this ~~1st~~ day of March 1985 as follows:- 

- A. Claimant and Metro entered into a Settlement Agreement dated 21st December 1984. Pursuant to Paragraphs 15 and 16 of the Settlement Agreement the Parties were required to deposit or cause to be deposited with the Tribunal on or before 9th February 1985, certain letters and documents.
- B. Pursuant to Paragraph 20 of the Settlement Agreement, unless the Parties agree otherwise, the Settlement Agreement was to become null and void if certain documents, including the letters and documents referred to above, were not submitted to the Tribunal by 9th February 1985 and the President of the Tribunal had not notified the Escrow Agent of the issuance of an Award on Agreed Terms directing payment to be made in accordance with the Award on or before 28th February 1985.
- C. Pursuant to Paragraph 20 of the Settlement Agreement the Parties hereby confirm that the time for filing with the Tribunal the documents referred to in Paragraph 20(a) has been extended by mutual agreement

of the Parties to 1st March 1985 and the time limit set forth in Paragraph 20(b) is extended to 15th March 1985.

- D. Except as amended by Paragraph C hereof, the Parties hereby reconfirm and ratify all of the terms and conditions of the Settlement Agreement.

SOCIETE DU CHEMIN DE FER URBAIN
DE TEHRAN ET DE SA BANLIEUE



By _____

KEEVAN D. MORGAN
Assignee for the
Benefit of the
Creditors of
ZOKOR INTERNATIONAL
LTD

By Kendall R. Meyer
KENDALL R. MEYER



HAMID SABI
Duly Authorised
Representatives

1 March 1985

The Iran-United States Claims Tribunal
The Hague
The Netherlands

RE: Case No. 254 - Chamber 3

Dear Sir,

Please be advised that on 1 March 1985, Keevan D. Morgan, Trustee and Assignee for the Benefit of the Creditors of Zokor International, Ltd., the Claimant in Case No. 254 and the Respondents in Case No. 254 filed their Joint Request for entrance of an Arbitral Award on Agreed Terms, ("Joint Request"). Attached to the Joint Request is the Settlement Agreement between Claimant and METRO. Exhibit A to the Settlement Agreement sets forth the terms and conditions of a Letter of Credit to be opened by National Westminster Bank PLC, National Westminster Tower 25 Old Broad Street, London, England, (The "Bank") for the benefit of Claimant.

The Bank has now delivered to the Parties a specimen letter of credit which will be opened by the Bank upon its receipt of the monies payable to the Claimant in accordance with the Settlement Agreement. A copy of the specimen letter of credit is attached hereto as Exhibit 1. Pursuant to paragraph 2 (b) of the Settlement Agreement, the Parties

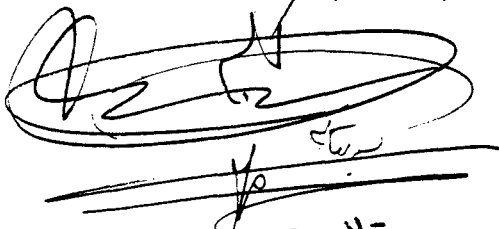


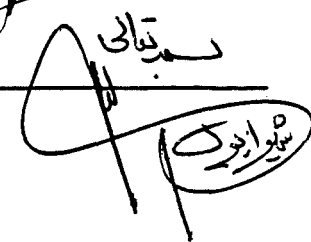
hereby respectfully request the Tribunal to instruct the Bank to issue its Letter of Credit in the form attached hereto for the benefit of the Claimant. The said Letter of Credit should remain valid for a period of 12 months from the date of establishment unless otherwise extended by agreement of the Parties.

Respectfully submitted,

For and on behalf of

SOCIETE DE CHEMIN DE FER
URBAIN DE TEHRAN ET DE
SA BANLIEUE (METRO)



By 

For and on behalf of

KEEVAN D. MORGAN
as Trustee and Assignee
for the benefit of
Creditors of ZOKOR
INTERNATIONAL LIMITED

By Kenneth R. Meyer
the duly authorized representative
of Kevan D. Morgan, Trustee &
Assignee for the benefit of creditors
of ZOKOR International Ltd.

If 'x' appears here this is amplification of our Cable/Telex dated

Telephone 01-920 5555 (Switchboard)
Direct Line 01-920
Telex 885361 NWBLDN G
Telegrams Natwesban London EC2

SPECIMEN CREDIT

Date

Irrevocable Documentary Credit	Credit number
Advising Bank	of issuing bank DC 5697-L of advising bank
	Applicant SOCIETE DU CHEMIN DE FER URBAIN DE TEHRAN ET DE SA BANLIEUE (METRO) C/O BANK MELLI IRAN LONDON
	Amount US\$ 6,396,760.00 (SAY UNITED STATES DOLLARS SIX MILLION THREE HUNDRED AND NINETY SIX THOUSAND SEVEN HUNDRED AND SIXTY)
Beneficiary KEEVAN D. MORGAN, ASSIGNEE FOR THE BENEFIT OF CREDITORS OF ZOKOR INTERNATIONAL LTD, C/O MR. KENDALL R. MEYER, WILSON & McILVAINE 135 SOUTH LA SALLE STREET CHICAGO, ILLINOIS 60603 U.S.A.	Expiry (DATE) In LONDON
	PAYMENT XXXXXXXXXX for negotiation

Dear Sir(s)

PAYMENT

We hereby issue in your favour this documentary credit which is available by negotiation of your draft at **SIGHT** drawn on National Westminster Bank PLC, Overseas Branch, National Westminster Tower, 25 Old Broad Street, London bearing the clause 'Drawn under documentary credit no DC 5697-L' accompanied by the following documents:

- 1) Full set of clean on board Shipping Company's ocean Bills of Lading straight consigned to Societe Du Chemin De Fer Urbain De Tehran Et De Sa Banlieue (METRO) marked "freight paid", evidencing shipment from U.S.A. Port to Iranian Port.
OR
Full set clean Combined Transport Bills of Lading evidencing goods consigned direct to Societe Du Chemin De Fer Urbain De Tehran Et Du Sa Banlieue (METRO) (Address In Iran) marked "freight paid" showing despatch from U.S.A. to Iranian Port, showing the name of the carrying ocean vessel, and bearing a notation stamped, dated and signed by the carrier stating that the goods are loaded on board the carrying ocean vessel.
- 2) Certificate of Origin in Duplicate issued by an American Chamber of Commerce certifying the goods are of U.S.A. origin.
- 3) Packing List in Duplicate.
- 4) Certificate issued by (Name of Specialist). This certificate must be issued in accordance with the attached format "Appendix A".

PLEASE SEE ATTACHED SHEET WHICH FORMS AN INTEGRAL PART OF THIS CREDIT.

Presenting bank to send documents to issuing bank as marked ☒

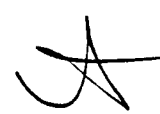
☐ Originals and Duplicates by Separate Airmails or ☒ all by one Airmail

We hereby engage with drawers and/or bona fide holders that drafts drawn and negotiated in conformity with the terms of this credit will be duly honoured on presentation and that drafts accepted within the terms of this credit will be duly honoured at maturity. The amount of each draft must be endorsed on the reverse of this credit by the negotiating bank.

The advising bank is requested to notify the beneficiary without adding their confirmation

Yours faithfully
National Westminster Bank PLC

Advising banks notification



Place, date, name and signature of the advising bank

te

ached to and forming part of Documentary Credit No DC 5697-L

) Certificate issued by a Shipping Agent confirming that the carrying ocean vessel identified by the Shipping Company's Bills of Lading OR The combined Transport Bill of Lading, has left the United States territorial water for the destination of Iran.

Beneficiary's Invoice in Duplicate.

covering: Shipment of One Complete Set of Principal Works (PW3) Three Complete Sets of Mine Car Trains (MC1, MC2, and MC3) and spare parts as per the attached list dated 21st December 1984, which must be stated on the Invoice.

RTIAL SHIPMENT ALLOWED

TRANSHIPMENT ALLOWED

ECIAL INSTRUCTIONS

reiterate that this Letter of Credit expires for payment at sight at our counter at r above address in London on.....unless extended by the mutual agreement the originator and the beneficiary hereto. Upon expiry of this ~~Letter~~ of Credit, cluding the expiry of any such extensions, any unutilised balance of this Letter of Credit all be paid into the Security Account of Bank of Settlement N.V. The Hague, Netherlands, established pursuant to Article 7 of the Declaration of the Government of the Democratic i Popular Republic of Algeria dated 19th January 1981 under advice to the Originator and neficiary.

s faithfully
nal Westminster Bank PLC

BEFORE
IRAN-UNITED STATES CLAIMS TRIBUNAL

KEEVAN D. MORGAN
ASSIGNEE FOR THE BENEFIT OF
CREDITORS OF ZOKOR
INTERNATIONAL, LTD.,

CLAIMANT,

V.

SOCIETE DU CHEMIN DE FER
URBAIN DE TEHRAN ET DE SA
BANLIEUE AND THE GOVERNMENT
OF ISLAMIC REPUBLIC OF IRAN,

RESPONDENTS.

CHAMBER THREE

CASE NO. 254.

AFFIDAVIT OF KEEVAN D. MORGAN,
ASSIGNEE FOR THE BENEFIT OF THE CREDITORS OF
ZOKOR INTERNATIONAL, LTD.

I, Keevan D. Morgan, being first duly sworn under oath,
state as follows:

1. I am the Assignee for the Benefit of the Creditors of
Zokor International, Ltd. ("Zokor"). As Assignee, I am the
Claimant in Case No. 254 pending in the Iran-United States Claims
Tribunal ("Tribunal").

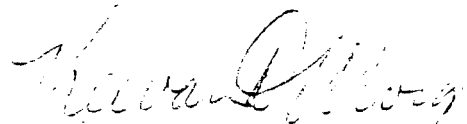
2. On 21 December 1984, my duly authorized representative,
Kendall R. Meyer, acting on my behalf, entered into a Settlement
Agreement with METRO, the Respondent in Case No. 254. A true and
correct copy of the Settlement Agreement is attached hereto as
Exhibit A.

3. Pursuant to Article 19(a) of the Settlement Agreement,
I, as Assignee, am required to file with the Tribunal a letter

confirming the terms and conditions of the Settlement Agreement, including but not limited to, the remuneration of the Specialist appointed in accordance with Paragraph 5 of the Settlement Agreement.

4. I, as Assignee, hereby confirm the terms and conditions of the Settlement Agreement, including but not limited to, the remuneration of the Specialist nominated by METRO in accordance with Paragraph 5 of the Settlement Agreement. In addition, I hereby confirm that Kendall R. Meyer was duly authorized to sign the Settlement Agreement on my behalf as Assignee and that Mr. Meyer and Hamid Sabi of Sabi & Associates, Sceptre House, 169/173 Regent Street, London, England W1R 8HE, or either of them, are duly authorized and empowered to execute on my behalf as Assignee, any and all documents, including but not limited to, the Joint Request for the Entrance of an Arbitral Award on Agreed Terms, necessary to effectuate the Settlement Agreement.

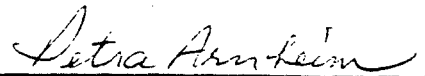
Further Affiant sayeth not.



Keevan D. Morgan

STATE OF ILLINOIS))
COUNTY OF COOK) SS.

The foregoing instrument was acknowledged before me this 13th day of February, 1985 by Keevan D. Morgan, Assignee for the Benefit of the Creditors of Zokor International, Ltd.



Notary Public

My commission expires: 2/24/89

STATE OF ILLINOIS,
COOK COUNTY.

I, STANLEY T. KUSPER, JR., County Clerk of the County of Cook, Do hereby Certify that I am
the lawful custodian of the official record of Notaries Public of said County, and as such officer am duly authorized to issue
certificates of registry, that Peter J. Cherkov

whose name is subscribed to the proof of acknowledgment of the annexed instrument,
in writing, was, at the time of taking said proof of acknowledgment, a Notary Public
in and for Cook County, duly commissioned, sworn and acting as such and authorized
to take acknowledgments and proofs of deeds or conveyances of lands, tenements or
hereditaments, to be recorded in said State of Illinois, and to administer oaths, all of
which appears from the records and files in my office; that I am well acquainted with
the handwriting of said Notary and verily believe that the signature to the said proof
of acknowledgment is genuine and further, that the annexed instrument is executed
and acknowledged according to the laws of the State of Illinois.

The laws of Illinois does not require the impression of the Seal of a Notary Public
to be filed in the County Clerk's Office.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of the
County of Cook at my office in the City of Chicago, in the said County, this 14th
day of Feb, 1918.

Stanley T. Kusper County Clerk.
John J. Bann Deputy.



جمهوری اسلامی ایران

وزارت کشور

تاریخ

شماره

It is understood that insofar as Metro is concerned, as long as the Assignee has not carried out its obligations in accordance with the Settlement Agreement, the obligations and responsibilities of the banks issuing the said Bank Guarantees and Letters of Credit insofar as they are not cancelled shall remain unaffected.

Respectfully submitted

For and on behalf of
Metro

By MOUSSARREZA ALAVIA

HOSSEIN SHIRAZIUN

سید علی

سید رحمت

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجارتي ايران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دولتی و سهامی خصوصی
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس : ۲۱۲۵۳۴

II05500

Tehran, 19th March, 1978

تاریخ

Guarantee No. 12-81-46

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

نظر به اینکه طبق قرارداد مورخ ۷۸/۳/۱۹ منعقد بین شرکت زکورا اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرارداد مبلغ ۰۰/۰۰/۱۰۰ دلار (یک میلیون و یکصد و پنجاه هزار دلار) به عنوان پیش پرداخت به شرکت زکورا اینترنشنال لیمیتد پرداخت گردد. این بانک متعهد است هر مبلغی را تا مبلغ ۰۰/۰۰/۱۰۰ دلار که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود به محض دریافت اولین تقاضای کتبی بدون اینکه احتیاجی به دریافت اظهارنامه یا اقدامی از مجرای اداری یا قضائی و یا مقام دیگر داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را بوجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

این تعهد و پرداخت خسارت اداری روزیست و هشتم از ماه د و هزار و پانصد و هشت معتبر بوده و نباید درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید نماید شرکت زکورا اینترنشنال لیمیتد موظف است به پرداخت افرام نماید و بانک را موافق با تمدید ننماید و این صورت بانک متعهد است بدون اینکه احتیاج به مطالبه مجدد باشد مبلغ مرقوم فوق را بوجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه پرداخت کند.

بانک تجارتي ايران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

تاداره عظیمی پناه

عباس صامق

AE

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimi Panah



1022

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND



اداره مرکزی خیابان سعدی شماره
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجاربانک
تکس : ۲۱۲۵۳۴

442200

شماره ثبت ۶۵۹۳

Tehran, 19th March, 1978

تاریخ

Guarantee No. 12-80-65

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe du Chemin de Fer Urban de Tehran
Et Banlieue (S.C.F.U.T.B.)

معطوفاً به قرارداد مورخ ۷۸/۳/۱۹ منعقد به بین
شرکت زکورا اینترنشنال لیمیتد و شرکت سهامی راه آهن
زیرزمینی تهران و حومه بنابر درخواست شرکت زکورا
اینترنشنال لیمیتد این بانک برای حسن اجرای تعهداتی
که بموجب قرارداد اشاره شده در قبال تعهداتی که شرکت
زکورا اینترنشنال لیمیتد به عهده گرفته است تعهد میکند
در صورتیکه شرکت زکورا اینترنشنال لیمیتد بنا بر تشخیص
شرکت سهامی راه آهن زیرزمینی تهران و حومه از انجام و
اجرای هر یک از تعهدات ناشیه از قرارداد مذکور تخلف
نیزد تا میزان -/۴۴۲۲۰۰ دلار (چهارصد و چهل و دو
هزار و دو صد دلار) هر مبلغی را که شرکت سهامی راه آهن
زیرزمینی تهران و حومه به عنوان و هرجهتی که خود تشخیص
خواهد از مطالبه نماید بمحض دریافت اولین تقاضای
کتابی بدین بانک محتاج بعد و اظهارنامه یا اقدامی از
مجرای قانونی قضائی یا مقام دیگر داشته باشد و یا نیازی
باشات قصور یا تخلف شرکت زکورا اینترنشنال لیمیتد داشته
باشد بلا درنگ در وجه یا حواله کرد شرکت سهامی راه آهن
زیرزمینی تهران و حومه به پرداخت.

With reference to the contract dated 19.3.78
concluded between Messrs. Zokor International
Ltd., St. Charles Illinois and Societe du Che-
min de Fer Urban de Tehran Et Banlieue (S.C.F.
U.T.B.), at the request of Messrs. Zokor Inter-
national Ltd., for good execution of commitments
according to the above mentioned contract and
against commitments undertaken thereunder by
Messrs. Zokor International Ltd., this Bank
undertakes, in case Messrs. Zokor International
Ltd., abstain according to discretion of S.C.F.
U.T.B. from the execution of any of the commit-
ments deriving from the said contract, to pay up
to the amount of US\$.442,200.- (US\$.four hundred
fortytwo thousand two hundred only) any amount de-
manded by you for any reason and subject which
you will claim yourself, immediately after re-
ceiving the first request in writing without any
need of issuing a declaration or taking any ac-
tion through legal and judicial channels or any
other authorities and/or without any need of
proving the shortcoming or infringement of Me-
ssrs. Zokor International Ltd., to the account
or to the order of S.C.F.U.T.B.

This letter of guarantee is valid up to the
last office hour of 19th December, 1979 and will
be extendible at the request of S.C.F.U.T.B. for
any requested period. In case the bank is not
able or does not desire to extend the validity
of this guarantee and/or Messrs. Zokor Inter-
national Ltd., does not provide to the bank the
means for such extension before the expiry of
the validity mentioned above and does not acquire
the agreement of the bank for the same, the bank
undertakes to pay the above mentioned sum into
the account or to the order of S.C.F.U.T.B.
without necessitating any further claim.

مدت اعتبار این تعهد تا آخر وقت اداری روز بیست و هفتم
آذرماه د و هزاره هجری و هشت است و بنا بر درخواست
شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتی
که درخواست شود قابل تمدید خواهد بود و در صورتیکه
بانک نتواند یا نخواهد مدت تعهد را تمدید نماید شرکت
زکورا اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای
مدت مرقوم فوق نزد بانک فراهم نسازد و بانک را حاضریتد
نماید بانک در این صورت متعهد است بدین بانک احتیاج
بخطابه مجدداً باشد مبلغ مرقوم فوق را در وجه یا حواله کرد
شرکت سهامی راه آهن زیرزمینی تهران و حومه پرداخت کند
بانک تجاری ایران و هلند - شعبه مرکزی

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

AK

مدیر عامل

عباس صادقی

نسخه ۱۳۹۸

1020

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARSBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دومیلیارد و پانصد میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تلکس : ۲۱۲۵۳۴

Tehran, 19th March, 1978

تاریخ

ضمانتنامه شماره Guarantee No. 12-81-38

\$ITP5500

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe du Chemin de Fer Urban de Teheran
Et Banlieue (S.C.F.U.T.B.)

As according to contract concluded between Messrs. Zokor International Ltd., St. Charles Illinois and Societe du Chemin de Fer Urban de Teheran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of US\$.1,105,500.- (US\$.onemilliononehundredfivethousandfivehundred only) as advance payment be paid to Messrs. Zokor International Ltd., our Bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$.1,105,500.- upon receipt of the first request in writing without any need for issuing a declaration or taking action through administrative or juridical channels or any other authority or by mentioning the reason, the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 19th September, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the Bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the Bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the Bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

* dated 19.3.1978

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer
J. Beumer

N. Azimipناه
N. Azimipناه

نظر به اینکه طبق قرارداد مورخ ۲۸/۳/۷۹ منعقد شده بین شرکت ذکور اینترنشنال - لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۵۰۰/۰۰۰ ریال (یک میلیون و پانصد هزار و پانصد دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا میزان ۵۰۰/۰۰۰ ریال که از جانب شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود بحضرت ریافت اولین تقاضای کتبی بدون اینکه احتیاجی بعد و اظهارنامه یا اقدامی لزوم برای اداری یا قضائی و یا مقام دیگر و یا ذکری داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد .

این تعهد متعهد به درخواست اداری روز بیست و هشتم شهریور ماه و هزار و پانصد و سی و هشت معتبر بوده و بنا بر تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدت یک ماه در خواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را فراهم ننماید و یا موافق با تمدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج بحالیه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه پرداخت کند .

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

نادره عطیمی پناه
نادره عطیمی پناه

عاصم صابقی
عاصم صابقی
ک. ا



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HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30441 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

تجارت با سرمایه با سرمایه دو میلیارد و پانصد میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳



اداره مرکزی خیابان سعدی شماره
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تلکس ۲۱۲۵۳۴

\$442200

Tehran, 19th March, 1978

Guarantee No. 12-80-57

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

معطوفاً بقرارداد مورخ ۱۹/۳/۱۳۵۸ منعقد بین
شرکت ذکرا اینترنشنال لیمیتد و شرکت سهامی راه آهن ل
زیرزمینی تهران و حومه باینده درخواست شرکت ذکرا اینترنشنال
لیمیتد این بانک برای حسن اجرای تعهداتی که بموجب
قرارداد اشاره شده در قبال تعهداتی که شرکت ذکرا
اینترنشنال لیمیتد بعهده گرفته است تعهد میکند در
صورتیکه شرکت ذکرا اینترنشنال لیمیتد باینترنشنال لیمیتد
سهامی راه آهن زیرزمینی تهران و حومه از انجام و اجرای
هر یک از تعهدات ناشیه از قرارداد مذکور تخلف و در
میزان ۴۴۲۲۰۰/- دلار (چهارصد و چهل و دو هزار و
دویست دلار) هر مبلغی را که شرکت سهامی راه آهن
زیرزمینی تهران و حومه بپهر عنوان و هرجهتی که خود
تقاضای کتبی بدین اینکه محتاج بصد و اظهارنامه یا اقلها
از اجرای تعهدات و مقضای یا مقام دیگر داشته باشد و یا نیاز
باشد تصویب و تکلیف شرکت ذکرا اینترنشنال لیمیتد داشته
باشد بلا درنگ در وجه احواله کرد شرکت سهامی راه آهن
زیرزمینی تهران و حومه بپهر لار .

مدت اعتبار این تعهد تا آخر وقت اداری روز شنبه
شهر پورماه و هزار و پانصد و سی و هشت است و باینده
شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه
درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک
نتواند یا نخواهد مدت تعهد را تمدید نماید یا شرکت ذکرا
اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای مدت
موقوف فوق نزد بانک فراهم نماید و یا بانک را حاضر بصد
نماید بانک در اینصورت متعهد است بدین اینکه محتاج
بخطابه مجدداً باشد مبلغ موقوف فوق را در وجه احواله کرد
شرکت سهامی راه آهن زیرزمینی تهران و حومه بپرداخت کند.
بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

تاد ره عظیمی پناه

عباس صادقی

نمونه ۱۳۹۸

Societe du Chemin de Fer Urban de Tehran,
Et Banlieue (S.C.F.U.T.B.)

With reference to the contract dated 19.3.1978
concluded between Messrs. Zokor International
Ltd., St. Charles Illinois, and Societe du
Chemin de fer Urban de Tehran, Et Banlieue
(S.C.F.U.T.B.), at the request of Messrs. Zokor
International Ltd., for good execution of commit-
ments according to the above mentioned contract
and against commitments undertaken thereunder
by Messrs. Zokor International Ltd., this Bank
undertakes, in case Messrs. Zokor International
Ltd., abstain according to discretion of S.C.F.
U.T.B. from the execution of any of the commit-
ments deriving from the said contract, to pay
up to the amount of US\$.442,200.- (US\$.fourhun-
dred and fortytwo thousand two hundred only) any -
amount demanded by you for any reason and sub-
ject which you will claim yourself, immediately
after receiving the first request in writing
without any need of issuing a declaration or ta-
king any action through legal and judicial cha-
nnels or any other authorities and/or without
any need of proving the shortcoming or infringe-
ment of Messrs. Zokor International Ltd., to the
account or to the order of S.C.F.U.T.B.

This letter of guarantee is valid up to the last
office hour of 19th September, 1979 and will be
extendible at the request of S.C.F.U.T.B. for
any requested period. In case the bank is not
able or does not desire to extend the validity
of this guarantee and/or Messrs. Zokor Inter-
national Ltd., does not provide to the bank the
means for such extension before the expiry of th
validity mentioned above and does not acquire
the agreement of the bank for the same, the bank
undertakes to pay the above mentioned sum into
the account or to the order of S.C.F.U.T.B. with-
out necessitating any further claim.

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

AK

1013

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 39041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دومیلیارد و پانصد میلیون ریال که تماماً پرداخت شده است

شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تلکس : ۲۱۲۵۳۴

446268

Tehran : 31st July, 1978

تاریخ

Guarantee No. 13-55-25

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe de Chemin de fer Urban de Tehran
Et Banlieue (S.C.F.U.T.B.)

(Stage 3)

With reference to the contract dated 19.3.1978/
concluded between Messrs.Zokor International,
Ltd.Aurora,Illinois,and Societe de Chemin de
fer Urban de Tehran, Et Banlieue(S.C.F.U.T.B.),
at the request of Messrs.Zokor International Ltd
for good execution of commitments according to
the above mentioned contract and against commit-
ments undertaken thereunder by Messrs. Zokor -
International Ltd. this bank undertakes, in
case Messrs.Zokor International Ltd., abstain
according to disaffirmation of S.C.F.U.T.B.from the
execution of any of the commitments deriving
from the said contract, to pay up to the amount
of US\$.446,268.- (US\$.fourhundredfortysixthousand
twohundredsixtyeight only) any amount demanded
by you for any reason and subject which you will
claim yourself, immediately after receiving the
first request in writing without any need of
issuing a declaration or taking any action th-
rough legal and judicial channels or any other
authorities and/or without any need of proving
the shortcoming or infringement of Messrs.Zokor
International Ltd., to the account or to the
order of S.C.F.U.T.B.

This letter of guarantee is valid up to the last
office hour of 19th February, 1980 (30.11.38) and
will be extendible at the request of S.C.F.U.T.B
for any requested period. In case the bank is
not able or does not desire to extend the vali-
dity of this guarantee and/or Messrs. Zokor Inte-
national Ltd., does not provide to the bank the
means for such extension before the expiry of
the validity mentioned above and does not acqu-
ire the agreement of the bank for the same, the
bank undertakes to pay the above mentioned sum
into the account or to the order of S.C.F.U.T.B.
with out necessitating any further claim.

معطوفاً " بقرارداد مورخ ۱۹/۳/۱۹۷۸ (مرحله سوم) -
منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت
سهامی راه آهن زیرزمینی تهران و حومه بنا برخواست
شرکت ذکور اینترنشنال لیمیتد این بانک برای حسن
اجرای تعهداتی که بموجب قرارداد اشاره شده درقبال
تعهداتی که شرکت ذکور اینترنشنال لیمیتد بعهده
گرفته است تعهد میکند در صورتیکه شرکت ذکور اینترنشنال
لیمیتد بنا بر تشخیص شرکت سهامی راه آهن زیر
تهران و حومه از انجام و اجرای هر یک از تعهدات
ناشیه از قرارداد مذکور تخلف ورزد تا مبلغ
۲۶۸/۴۴۶ دلار (چهارصد و چهل و شش هزار و دو بیست و
هشت دلار) هر مبلغی را که شرکت سهامی راه آهن زیر
زمینی تهران و حومه بهر عنوان و هرجهتی که خود
تشخیص خواهد داد مطالبه نماید بمحض دریافت اولین
تقاضای کتبی بدون اینکه محتاج بمقدور اظهارنامه یا
اقدامی از مجرای قانونی و قضائی یا مقام دیگر
داشته باشد و با نیازی باشبات قصور و یا تخلف شرکت
ذکور اینترنشنال لیمیتد داشته باشد بلا درنگ در وجه
یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران
و حومه بپردازد.

مدت اعتبار این تعهد تا آخر وقت اداری روز سه شنبه
بهمن ماه دوازدهم دی ماه صد و هشتاد و نه است و بنا
برخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه برای
مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه
بانک نتواند یا نخواهد مدت تعهد را تمدید نماید یا
شرکت ذکور اینترنشنال لیمیتد موجبات تمدید آن را
از انقضای مدت مرقوم فوق نزد بانک فراهم ن سازد
بانک را حاضر بتمدید ننماید بانک در این صورت متعهد است
بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم
فوق را در وجه یا حواله کرد شرکت سهامی راه آهن
زیرزمینی تهران و حومه پرداخت کند.

بانک تجاری ایران و هلند شعبه مرکزی
اداره ضمانتنامه

محمد رضا اشتری

نادره عظیمی پناه



MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

نمونه ۱۲۹۸

2031

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۲

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تلکس : ۲۱۲۵۳۴

III5670

شرکت سهامی راه آهن زیر زمینی تهران و حومه

نظریاتیکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله سوم) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیر زمینی تهران و حومه قرار است مبلغ ۷۰/۱۵۶۱۵ دلار (یک میلیون و یکصد و پانزده هزار و شصت و هفتاد دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا میزان ۷۰/۱۵۶۱۵ دلار که از طرف شرکت سهامی راه آهن زیر زمینی تهران و حومه مطالبه شود بپردازد و این تقاضای کتبی و بدون اینکه احتیاجی بصورت اظهار نامه یا اقدامی از مجرای اداری یا قضائی یا مقام دیگر و یا ذکر علت داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیر زمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه بپردازد.

این تعهد تا آخر ساعت داری روز سیام بهمن ماه دوهزار و پانصد و سی و هشت معتبر بوده و بنا بر تقاضای شرکت سهامی راه آهن زیر زمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد وجبات تمدید را فراهم نسازد و بانک را ملزم به تمدید ننماید در اینصورت بانک متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه بپردازد.

بانک تجاری ایران و هلند شعبه مرکزی
اداره ضمانت نامه ها

محمد رضا اشتوی

نادره غظیمی پناه



Tehran: 31st July, 1978 تاریخ

ضمانت نامه شماره 13-55-17

Societe De Chemin De FER Urban De Tehran,
Et Balieue (S.C.F.U.T.B.)

As according to contract dated 19.3.1978 (stage 3) concluded between Messrs. Zokor International Ltd., St Charles Illinois, and Societe De Chemin de FER Urban de Tehran Et Balieue (S.C.F.U.T.B.) it is agreed that the amount of US.Dlrs. 1,115,670.- (US.Dollars - one million one hundred fifteen thousand six hundred seventy only) as advance payment be paid to Messrs. Zokor International Ltd., St Charles Illinois, our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of USDlrs. 1,115,670.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 19th February, 1980 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above - and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office.

J. Beumer

N. Azimipناه

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجارتي ايران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دویسیلیون ریال که تماماً پرداخت خدمات
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی: تجار بانک
تکس: ۲۱۲۵۳۴

\$1105500

Tehran: 29th August, 1978

تاریخ

ضمانتنامه شماره 13-65-13

Societe de Chemin de Fer Urban de Tehran
Et Banlieue (S.C.F.U.T.B.)

As according to contract dated 19.3.1978 (stage 1) concluded between Messrs. Zokor International, Ltd. Aurora Illionis, and Societe de Chemin de FER Urban de Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of -- US\$.1,105,500.- (US\$.one million one hundred five thousand five hundred only), as advance payment be paid to Messrs. Zokor International Ltd., our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.), up to the extent of US\$.1,105,500.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.), in-to the account or to the order of (S.C.F.U.T.B.).

نظر باینکه طبق قرارداد مورخ ۲۸/۳/۱۹ (مرحله اول) منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۱۰۵۵۰۰۰ دلار (یک میلیون و یکصد و پنجاه هزار و پانصد دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر لغی را تا میزان ۱۰۵۵۰۰۰ دلار که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود بمحض دریافت اولین تقاضای کتبی و بدون اینکه احتیاجی بصورت اظهارنامه یا اقدامی از مجرای اداری یا قضائی و یا مقام دیگر و یا ذکر علتی داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه بپردازد.

This letter of guarantee is valid up to the last office hour of 17th September, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

این تعهد تا آخر ساعت اداری روز بیست و ششم شهریور ماه دوهزار و پانصد و سی و هشت معتبر بوده و بنابر تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای هر یک درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای سررسید فراهم نسازد و بانک را موافق با تمدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

بانک تجارتي ايران و هلند شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری

نادره عظیمی پناه

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه



ط/م

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیون ریال که تماماً پرداخت شده است

شماره ثبت ۶۵۹۳
\$1105500

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن: ۳۰۰۴۱-۹
آدرس تلگرافی: تجار بانک
تلفکس: ۲۱۲۵۳۴

Tehran: 29th August, 1978

تاریخ

Guarantee No. 13-64-93 ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه Societa de Chemin de FER Urban de Tehran Et Banlieue (S.C.F.U.T.B.)

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله دوم) منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۵۰۰/۰۰۰ ریال (یک میلیون و پانصد و پنجاه هزار و پانصد دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است به مبلغی را تا میزان ۵۰۰/۰۰۰ ریال که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود به محض دریافت اولین تقاضای کتبی و بدون اینکه احتیاجی به صدور اظهارنامه یا اقدامی از مجرای اداری یا قضایی و یا مقام دیگر و یا ذکر علتی داشته باشد بلادرنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

این تعهد تا آخر ساعت اداری روز بیست و نهم آذرماه دوازدهم اردیبهشت معتبر بوده و بنا به تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه در خواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تعدید را قبل از انقضای سررسید فراهم نکند و یا موافق با تعدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج به مطالبه مجدد باشد مبلغ مرکب فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

بانک تجاری ایران و هلند شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری

نادره عظیمی پناه

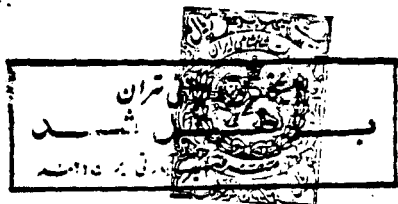
As according to contract dated 19.3.1978 (stage 2) concluded between Messrs.Zokor International, Ltd., Aurora Illinois, and Societe de Chemin de FER Urban de Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of --- US\$.1,105,500.- (US\$.onemillion one hundred five thousand five hundred only), as advance payment be paid to Messrs.Zokor International Ltd., our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$.1,105,500.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.), in-to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 20th December, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs.Zokor - International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

MERCANTILE BANK OF IRAN AND HOLLAND
Head--Office

J.Beumer

N.Azimipanah



نمونه ۱۲۹۸

2104

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
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CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیارد و پانصد میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس : ۲۱۲۵۳۴

\$III5670

Tehran: 29th October, 1978 تاریخ
Guarantee No. 13-80-44 ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه
Societe de Chemin de Fer Urban de Tehran,
Et Banlieue (S.C.F.U.T.B.)

نظریات بانک طبق قرار داد مورخ ۷۸/۳/۱۹ (مرحله سوم)
منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت
سهامی راه آهن زیرزمینی تهران و حومه قرار است
مبلغ -/۷۰۶۱۵ دلار (یک میلیون و یکصد و پانزده
هزار و شصت و هفتاد دلار) بعنوان پیش پرداخت به شرکت
ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد
است هر مبلغی را تا میزان -/۷۰۶۱۵ دلار به از طرف
شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه
شود بمحض دریافت اولین تقاضای کتبی وبدون اینک
احتیاجی بمقدور اظهارنامه یا اقدامی از مجرای اداری
یا قضائی و یا مقام دیگر و یا ذکر علتی داشته باشد
بلادرنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی
تهران و حومه را در وجه یا حواله کرد شرکت سهامی
راه آهن زیرزمینی تهران و حومه بپردازد.

As according to contract dated 19.3.1978
(Stage 3) concluded between Messrs. Zokor
International Ltd., St. Charles, Illinois
and Societe de Chemin de Fer Urban de Tehran
Et Banlieue (S.C.F.U.T.B.) it is agreed that
the amount of US\$1,115,670.- (US.Dollars
one million one hundred fifteen thousand six
hundred seventy only), as advance payment be
paid to Messrs. Zokor International Ltd., our
bank undertakes to pay immediately any
amount demanded by (S.C.F.U.T.B.) up to the
extent of US\$1,115,670.- upon receipt of the
first request in writing without any need for
issuing a declaration or taking any action
through administrative or judicial channels
or any other authority or by mentioning the
reason the amount requested by (S.C.F.U.T.B.),
in to the account or to the order of (S.C.F.
U.T.B.).

این تعهد تا آخر ساعت اداری روز سیام بهمن ماه
یکهزار و سیصد و پنجاه و هشت (۱۳۵۸/۱۱/۳۰) معتبر بوده
و بنا بر تقاضای شرکت سهامی راه آهن زیرزمینی تهران و
حومه برای اینک که درخواست شود قابل تمدید خواهد
بود و در صورتیکه بانک نتواند یا نخواهد مدت تعهد
را تمدید نماید در شرکت ذکور اینترنشنال لیمیتد
موجبات تمدید را قبل از انقضای سررسید فراهم ن سازد
و بانک را موافق با تمدید نماید در این صورت بانک
متعهد است بدون اینک احتیاج بمطالبه مجدد باشد مبلغ
مرقوم را در وجه یا حواله کرد شرکت سهامی راه آهن
زیرزمینی تهران و حومه بپردازد.

This letter of guarantee is valid up to the
last office hour of 19th February, 1980 and
will be extendible at the request of (S.C.F.-
U.T.B.) for any requested period. In case the
bank is not able or does not desire to extend
the validity of this guarantee and/or Messrs.
Zokor International Ltd., does not provide to
the bank the means for such extension before
the expiry of the validity mentioned above
and does not acquire the agreement of the bank
for the same the bank undertakes to pay the
above mentioned sum into the account or to the
order of (S.C.F.U.T.B.) without necessitating
any further claim.

بانک تجاری ایران و هلند - شعبه مرکزی

اداره ضمانتنامه ها

محمدرضا اشتری

نادر عظیمی پناه



مهر و امضاء (مهر)

SH
۳۶۰۴
۵/۸/۸

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office.

Dr. Azimipناه
N. Azimipناه

2326

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30841 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دویسیلایند و باصمیمیون دبال که تماماً پرداخت خدمات
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی: تجار بانک
تکلیف: ۲۱۲۵۳۴

\$4300000

Tehran: 2nd August, 1978

تاریخ

ضمانتنامه شماره 13-55-41

Societe De Chemin De FER Urban De Tehran
Et Banlieue (S.C.F.U.T.B.)
شرکت سهامی راه آهن زیرزمینی تهران و حومه

As according to contract dated 19.3.1978 (stage 3) concluded between Messrs. Zokor International, Ltd. Aurora Illinois, and Societe De Chemin De FER Urban De Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of US\$. 430,000.- (USDollars four hundred thirty thousand only) as advance payment be paid to Messrs Zokor International Ltd. our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$.430,000.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 19th February, 1980 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same the bank undertakes to pay the above mentioned sum into the account or to the order of S.C.F.U.T.B.) without necessitating any further claim.

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله سوم) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۴۳۰,۰۰۰ دلار (چهارصد و سی هزار دلار) به عنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا مبلغ ۴۳۰,۰۰۰ دلار که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود به محض دریافت اولین تقاضای کتبی و بدون اینکه احتیاجی به صدور اظهارنامه یا اقدامی از مجرای اداری یا قضائی و یا مقام دیگر و یا ذکر علتی داشته باشد بلادرنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

این تعهد تا آخر ساعت اداری روز سیام بهمن ماه ۱۳۵۷ و یا اندکی و هشت معتبر بوده و بنا به تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک تهران بخواهد مدت این تعهد را تمدید کند و با شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را فراهم سازد بانک را موافق با تمدید ننماید در اینصورت بانک متعهد است بدون اینکه احتیاج به مطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

* قبل از انقضای بررسید.

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری

نادره عطیمی پناه

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office
J. Beumer
N. Azimipناه



وید
شماره: ۲۴۱۱
تاریخ: ۵/۸/۷۹

2033

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30641 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دومیلیارد و پانصد میلیون ریال که تماماً پرداخت خدمات
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تلفکس : ۲۱۲۵۳۴

Tehran: 2nd August, 1978

ضمانتنامه شماره 13-56-06

شرکت سهامی راه آهن زیرزمینی تهران و حومه Societe De Chemin De FER Urban De Tehran,
Et Banlieue (S.C.F.U.T.B.)

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله دوم) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۴۳۰٫۰۰۰ دلار (چهارصد و سی هزار دلار) به عنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد. این بانک متعهد است هر مبلغی را تا مبلغ ۴۳۰٫۰۰۰ دلار که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود بپردازد و این تعهد را تا زمانیکه با اتمام کارهای اکتسابی و یا مقام دیگر و یا ذکر علتی داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

As according to contract dated 19.3.1978 (stage 2) concluded between Messrs. Zokor International Ltd. Aurora, Illinois, and Societe De Chemin De FER Urban De Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of US\$ 430,000.- (USDollars four hundred thirty thousand only) as advance payment be paid to Messrs. Zokor International Ltd., our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.), up to the extent of US\$ 430,000.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 20th December, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

این تعهد تا آخر ساعات اداری روز بیست و نهم آذر ماه دوازدهم و پانصد و سی و هشت معتبر بوده و بنا بر تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را فراهم نسازد و بانک را موافق با تمدید ننماید در اینصورت بانک متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

قبل از انقضای سررسید.
بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری

صادره عظیمی پناه

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer, N. Azimipناه

ورود
شماره: ۲۴۱۰
تاریخ: ۵/۲۹



HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجارتي ايران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیون و پانصد میلیون ریال که تماماً پرداخت خدمات
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی: تجار بانک
تلکس ۲۱۲۵۳۴

Tehran: 2nd August, 1978 تاریخ

ضمانتنامه شماره 13-55-33 Guarantee No.

شرکت سهامی راه آهن زیرزمینی تهران و حومه
Societe De Chemin De FER Urban De Tehran,
Et Banlieue (S.C.F.U.T.B.)

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله اول) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۴۳۰,۰۰۰ دلار (چهارصد و سی هزار دلار) به عنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا مبلغ ۴۳۰,۰۰۰ دلار که از طرف شرکت سهامی راه آهن تهران و حومه مطالبه شود به محض دریافت این تقاضای کتبی و بدون اینکه احتیاجی به صدور اظهارنامه یا اقدامی از مجرای اداری یا قضائی و یا مقام دیگر و یا ذکر علتی داشته باشد بلادرنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

As according to contract dated 19.3.1978 (stage 1) concluded between Messrs. Zokor International Ltd., Aurora, Illinois, and Societe De Chemin De FER Urban De Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of US.Dlrs. 430,000.- (US\$. four hundred thirty thousand only), as advance payment be paid to Messrs. Zokor International Ltd., Aurora Illinois, our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$. 430,000.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 19th September, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

این تعهد تا آخر ساعت اداری روز بیست و هشتم شهریورماه دوهزار و پانصد و سی و هشت معتبر بوده و بنا به تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای اینکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید آن را فراهم نسازد و بانک را موافق با تمدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج به مطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

قبل از انقضای سررسید
بانک تجارتي ايران و هلند شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری

نادره عطیمی پناه

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer ورود

N. Azimipناه

شماره: ۲۴۰۶

تاریخ: ۲۹/۵/۷۸

طرح:

انعام:



نمونه ۲۹۸

2032

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 170 TEHRAN
TEL : 30042-9
CABLES : TEJAR BANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیارد و پانصد میلیون ریال که تماماً پرداخت شده
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکسر : ۲۱۲۵۳۴

شماره ۲۶۰۷
تاریخ ۳۵/۰۹/۷۸

\$172000

Tehran: 2nd August, 1978

تاریخ

Guarantee No. 13-55-94

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe de Chemin de fer Urban de Tehran,
Et Banlieue (S.C.F.U.T.B.)

معطوفاً " بقرار داد مورخ ۷۸/۳/۱۹ (مرحله ۳) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیر زمینی تهران و حومه بنا بر درخواست شرکت ذکور اینترنشنال لیمیتد این بانک برای حسن اجرای تعهداتی که بموجب قرار داد اشاره شده انجام تعهداتی که شرکت ذکور اینترنشنال لیمیتد بعهده گرفته است تعهد میکند در صورتیکه شرکت ذکور اینترنشنال لیمیتد بنا بر تشخیص شرکت سهامی راه آهن زیرزمینی تهران و حومه از انجام و اجرای هر یک از تعهدات ناشیه از قرار داد مذکور تخلف ورزد تا میزان ۱۷۲,۰۰۰ دلار (یکصد و هفتاد و دو هزار دلار) هر مبلغی را که شرکت سهامی راه آهن زیرزمینی تهران و حومه بهر عنوان و هر جهتی که خود تشخیص خواهد داد مطالبه نماید بمحض دریافت اولین تقاضای کتبی بدون اینکه محتاج بصورت اظهارنامه یا اقدامی از مجرای قانونی و قضائی یا مقام دیگر داشته باشد و یا نیازی باشبات قصور و یا تخلف شرکت ذکور اینترنشنال لیمیتد داشته باشد بلادرنگ در وجه پسأ حواله گردد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

مدت اعتبار این تعهد تا آخر وقت اداری روز سیام بهمن دوهزار و پانصدوی و هشت است و بنا بر درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه بای مدتیکه در خواست شود قابل تمدید خواهد بود در صورتیکه بانک نتواند یا نخواهد مدت تعهد را تمدید نماید و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای مدت مرقوم فوق نزد بانک فراهم نسازد و بانک را حاضر به تمدید ننماید بانک در اینصورت متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه پرداخت کند.

بانک تجاری ایران و هلند شعبه مرکزی

اداره ضمانتنامه ها

محمدرضا اشتوی

نادره عطایی پناه



MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

2030

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
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CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با مرعایه دومیلیارد و پانصصمیلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس : ۲۱۲۵۳۴

Tehran: 2nd August, 1978

تاریخ

ضمانتنامه شماره Guarantee No. 13-55-78

\$1720000

شرکت سهامی راه آهن زیر زمینی تهران و حومه

Societe de Chemin de fer Urban de Tehran,
Et Banlieue (S.C.F.U.T.B.)

معطوفاً " بقرار داد مورخ ۷۸/۳/۱۹ (مرحله دو) منعقد شده بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیر زمینی تهران و حومه بنا بر درخواست شرکت ذکور اینترنشنال لیمیتد این بانک برای انجام اجرای تعهداتی که بموجب قرار داد اشاره شده درقبال تعهداتی که شرکت ذکور اینترنشنال لیمیتد بعهده گرفته است تعهد میکند در صورتیکه شرکت ذکور اینترنشنال لیمیتد بنا بر تشخیص شرکت سهامی راه آهن زیر زمینی تهران و حومه از انجام و اجرای هر یک از تعهدات ناشیه از قرار داد مذکور تخلف ورزد - میزان -/۱۷۲۰۰۰۰ دلار (یکمصد و هفتاد و دو هزار دلار) هر میلی را که شرکت سهامی راه آهن زیر زمینی تهران و حومه بهر عنوان و هر جهتی که خود تشخیص خواهد داد مطالبه نماید بمحض دریافت اولین تقاضای کتبی بدون اینکه محتاج به صدور اظهار نامه یا اقدامی از برای قانونی و قضائی یا مقام دیگر داشته باشد و یا بیبازی یا اثبات قصور و یا تخلف شرکت ذکور اینترنشنال لیمیتد داشته باشد بلادرنگ در وجه حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه بپردازد.

مدت اعتبار این تعهد تا آخر وقت اداری روز بیست و نهم آذرماه دوهزارهشتاد و هشت است و بدخواست شرکت سهامی راه آهن زیر زمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت تعهد را تمدید نماید و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای مدت مرقوم فوق نزد بانک فراهم نسازد و بانک را حاضر به تمدید ننماید بانک در اینصورت متعهد است بدون اینکه احتیاج به مطالبه مجدد باشد مبلغ مرقوم فوق را در وجه حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه پرداخت کند.

With reference to the contract dated 19.3.1978/ (Stage 2) concluded between Messrs. Zokor International Ltd., Aurora, Illinois, and Societe de Chemin de fer Urban de Tehran, Et Banlieue (S.C.F.U.T.B.) at the request of Messrs. Zokor International Ltd., for good execution of commitments according to the above mentioned contract and against commitments undertaken thereunder by Messrs. Zokor International Ltd., this Bank undertakes, in case Messrs. Zokor International Ltd., abstain according to discretion of (S.C.F.U.T.B.) from the execution of any of the commitments deriving from the said contract, to pay up to the amount of US\$. 172,000.- (USD lrs. one hundred seventy two thousand only) any amount demanded by you for any reason and subject which you will claim yourself, immediately after receiving the first request in writing without any need of issuing a declaration or taking any action through legal and judicial channels or any other authorities and/or without any need of proving the shortcoming or infringement of Messrs. Zokor International Ltd. to the account or to the order of S.C.F.U.T.B.

This letter of guarantee is valid up to the last office hour of 20th December, 1979 and will be extendible at the request of S.C.F.U.T.B. for any requested period. In case the Bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of S.C.F.U.T.B. without necessitating any further claim.

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

محمدرضا اشرفی

نادره عظیمی پناه

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

N. Azimipناه
Beumer



نمونه ۱۳۹۸

8064

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - شرکت راه آهن شهری تهران -
CABLES : TEJAR BANK
TELEX : 212534 وودو



بانک تجاری ایران و هلند MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیارد و پانصد میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکسر: ۲۱۲۵۳۴

ehran: 2nd August, 1978

تاریخ

Guarantee No. 13-55-86

ضمانتنامه شماره

Societe de Chemin de fer Urban de Tehran,
Et Banlieue (S.C.F.U.T.B.)

With reference to the contract dated 19.3.1978/ (Stage 1) concluded between Messrs. Zokor International Ltd., Aurora, Illinois, and Societe de Chemin de fer Urban de Tehran, Et Banlieue (S.C.F.U.T.B.) at the request of Messrs. Zokor International Ltd., for good execution of commitments according to the above mentioned contract and against commitments undertaken thereunder by Messrs. Zokor International Ltd., this bank undertakes, in case Messrs. Zokor International Ltd., abstain according to discretion of S.C.F.U.T.B. from the execution of any of the commitments deriving from the said contract, to pay up to the amount of US\$ 172,000.- (US\$ one hundred seventy two thousand only) any amount demanded by you for any reason and subject which you will claim yourself, immediately after receiving the first request in writing without any need of issuing a declaration or taking any action through legal and judicial channels or any other authorities and/or without any need of proving the shortcoming or infringement of Messrs. Zokor International Ltd., to the account or to the order of S.C.F.U.T.B.

This letter of guarantee is valid up to the last office hour of 19th September, 1979 and will be extendible at the request of S.C.F.U.T.B. for any requested period. In case the Bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum in to the account or to the order of S.C.F.U.T.B. with out necessitating any further claim.

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimzadeh

معطوفاً " بقرار داد مورخ ۲۸/۳/۷۸ (مرحله یک) منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه بنابر درخواست شرکت ذکور اینترنشنال لیمیتد این بانک برای اجرای تعهداتی که شرکت ذکور اینترنشنال لیمیتد بعهده گرفته است تعهد میکند در صورتیکه شرکت ذکور اینترنشنال لیمیتد بنا بر تشخیص شرکت سهامی راه آهن زیرزمینی تهران و حومه از انجام و اجرای هر یک از تعهدات ناشیه از قرار داد مذکور تخلف ورزد تا میزان ۱۷۲,۰۰۰ دلار (یکصد و هفتاد و دو هزار دلار) هر مبلغی را که شرکت سهامی راه آهن زیر زمینی تهران و حومه بهر عنوان و هر جهتی که خود تشخیص خواهد داد مطالبه نماید بمحض دریافت اولین تقاضای کتبی بدون اینکه محتاج بمذکور اظهارات یا اقدامی از مجرای قانونی و قضائی یا مقام دیگر داشته باشد و یا نیازی باشات قصور و یا تخلف شرکت ذکور اینترنشنال لیمیتد داشته باشد بلاد رنگ در وجه یا حواله کرد شرکت سهامی راه آهن زیر زمین تهران و حومه بپردازد .

مدت اعتبار این تعهد تا آخر وقت اداری روز بیست و هشتم شهریور ماه دوم آبان ماه و هشت است و بنا بدخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدت بدخواست خود قابل تمدید خواهد بود و در صورتیکه بانک نتواند مدت تعهد را تمدید نماید و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضاء مدت مرقوم فوق نزد بانک فراهم نسازد و بانک را موافق به تمدید ننماید بانک در اینصورت متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیر زمینی تهران و حومه پرداخت کند .

بموجب قرارداد اشاره شده در قبال تعهداتی که

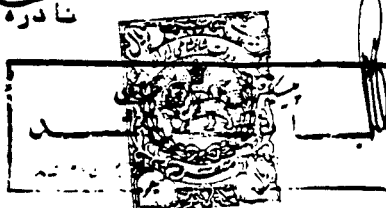
بانک تجاری ایران و هلند شعبه مرکزی

اداره ضمانتنامه ها

محمدرضا اشتری

نادره عظیمی پناه

نمونه ۱۳۹۸



HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دولتی و سهامی خصوصی
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس: ۲۱۲۵۳۴

Tehran: 2nd November, 1978

تاریخ

Guarantee No. 13-81-86

ضمانتنامه شماره

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe De Chemin De FER Urban De Tehran
Et Balieue (S.C.F.U.T.B.)

430000

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله اول) منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۴۳۰۰۰۰ دلار (چهار صد و سی هزار دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا میزان ۴۳۰۰۰۰ دلار به طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود بمحض دریافت اولین تقاضای کتبی بدون اینکه احتیاجی بمذکور اظهارنامه یا اقدامی از مجرای اداری یا قضایی یا مقام دیگری داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

این تعهد تا آخر ساعت اداری روز بیست و هشتم شهریور ماه یک هزار و سیصد و پنجاه و هشت معتبر بوده و بنا به تقاضای شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای سررسید فراهم نسا زد و بانک را موافق با تمدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج بمطالبه مجدد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

As according to contract dated 19.3.78 (stage 1) concluded between Messrs. Zokor International Ltd., Aurora, Illinois, and Societe De Chemin de FER Urban de Tehran Et Balieue (S.C.F.U.T.B.) it is agreed that the amount of US\$ 430,000.- (US\$ four hundred thirty thousand) as advance payment be paid to Messrs. Zokor International Ltd., Aurora, Illinois our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$ 430,000.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or by other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.)

This letter of guarantee is valid up to the last office hour of 19th September, 1979 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

محمد رضا اشتری
مدیر عامل



2338

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند
MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دو میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس : ۲۱۲۵۳۴

Tehran: 2nd November, 1978

تاریخ

Guarantee No. 13-81-78

ضمانتنامه شماره

\$430000

شرکت سهامی راه آهن زیرزمینی تهران و حومه

Societe De Chemin De FER Urban De Tehran,
Et Banlieue (S.C.F.U.T.B.)

نظرباینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله دوم) منعقد بین شرکت ذکور اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ -/۴۳۰.۰۰۰ دلار (چهارصد و سی هزار دلار) بعنوان پیش پرداخت به شرکت ذکور اینترنشنال لیمیتد، اخت گردد این بانک متعهد است هر مبلغی را تا میزان -/۴۳۰.۰۰۰ دلار که از طرف شرکت سهامی راه آهن زیر زمینی تهران و حومه مطالبه شود بمحض دریافت اولین تقاضای کتبی بدون اینکه احتیاجی بصورت اظهارنامه یا اقدامی از مجرای اداری یا قضائی و یا مقام دیگر و یا ذکر علتی داشته باشد بلادرنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

As according to Contract dated 19.3.1978 (stage 2) concluded between Messrs. Zokor International Ltd., Aurora, Illinois, and Societe De Chemin De FER Urban De Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of USDlrs 430,000.- (US\$ four hundred thirty thousand only), as advance payment be paid to Messrs Zokor International LTD., Aurora Illinois, our Bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$ 430,000.- upon receipt of the first request in writing without any need for issuing declaration or taking any action through administrative of judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

این تعهد تا آخر ساعت اداری روز بیست و نهم آذرماه یک هزار و سیصد و پنجاه و هشت (۱۳۵۸/۹/۲۹) معتبر بوده و بنا بدخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه برای متعین کردن مدت اعتبار این تعهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکور اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای سررسید فراهم نسازد و بانک را موافق با تمدید ننماید در این صورت بانک متعهد است بدون اینکه احتیاج بمطالبه گردد باشد مبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه پرداخت کند.

This letter of guarantee is valid up to the last office hour of 20th December, 1979 (29.9.1358), and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the Bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the Bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the Bank for the same, the Bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

نادره عظیمی پناه
محمدرضا اشتر

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه

AM.



نمونه ۱۲۹۸

2339

HEAD OFFICE : AVE. SAADI 170
MAIL : P. O. BOX 1522 TEHRAN
TEL. 30041 - 9
CABLES : TEJARBANK
TELEX : 212534



بانک تجاری ایران و هلند

MERCANTILE BANK OF IRAN AND HOLLAND

شرکت سهامی عام با سرمایه دومیلیارد و پانصد میلیون ریال که تماماً پرداخت شده است
شماره ثبت ۶۵۹۳

اداره مرکزی خیابان سعدی شماره ۱۷۰
تهران صندوق پستی ۱۵۲۲
تلفن : ۳۰۰۴۱-۹
آدرس تلگرافی : تجار بانک
تکس : ۲۱۲۵۳۴

Tehran: 8th November, 1978

Guarantee No. 13-82-67

ضمانتنامه شماره

430000

شرکت سهامی راه آهن زیرزمینی تهران و حومه Societe De Chemin De FER Urban De Tehran
Et Banlieue (S.C.F.U.T.B.)

نظر باینکه طبق قرارداد مورخ ۷۸/۳/۱۹ (مرحله سوم) منعقد شده بین شرکت ذکورا اینترنشنال لیمیتد و شرکت سهامی راه آهن زیرزمینی تهران و حومه قرار است مبلغ ۴۳۰,۰۰۰ دلار (چهارصد و سی هزار دلار) بعنوان پیش پرداخت به شرکت ذکورا اینترنشنال لیمیتد پرداخت گردد این بانک متعهد است هر مبلغی را تا مبلغ ۴۳۰,۰۰۰ دلار که از طرف شرکت سهامی راه آهن زیرزمینی تهران و حومه مطالبه شود به محض دریافت اولین تقاضای کتبی بدون اینکه احتیاجی به صدور اظهارنامه یا اقدامی از مجرای اداری یا قضا شود یا مقام دیگری را ذکر علتی داشته باشد بلا درنگ مبلغ مورد درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد. این تعهد تا آخر ساعت اداری روز سهام بهمن ماه یک هزار و سیصد و پنجاه و هشتم (۱۳۵۸/۱۱/۳۰) معتبر بوده و بنا بر درخواست شرکت سهامی راه آهن زیرزمینی تهران و حومه برای مدتیکه درخواست شود قابل تمدید خواهد بود و در صورتیکه بانک نتواند یا نخواهد مدت این تعهد را تمدید کند و یا شرکت ذکورا اینترنشنال لیمیتد موجبات تمدید را قبل از انقضای سررسید فراهم نسازد و یا بانک را موافق با تمدید ننهد در این صورت بانک متعهد است بدون اینکه احتیاج بمطالبه محاسب یا شدمبلغ مرقوم فوق را در وجه یا حواله کرد شرکت سهامی راه آهن زیرزمینی تهران و حومه بپردازد.

As according to contract dated 19.3.1978 (Stage 3) concluded between Messrs. Zokor International Ltd., Aurora Illinois, and Societe De Chemin De FER Urban De Tehran Et Banlieue (S.C.F.U.T.B.) it is agreed that the amount of US\$.430,000.- (US\$.four hundred thirty thousand only), as advance payment be paid to Messrs. Zokor International Ltd., Aurora Illinois, our bank undertakes to pay immediately any amount demanded by (S.C.F.U.T.B.) up to the extent of US\$.430,000.- upon receipt of the first request in writing without any need for issuing a declaration or taking any action through administrative or judicial channels or any other authority or by mentioning the reason the amount requested by (S.C.F.U.T.B.) in to the account or to the order of (S.C.F.U.T.B.).

This letter of guarantee is valid up to the last office hour of 19th February, 1980 and will be extendible at the request of (S.C.F.U.T.B.) for any requested period. In case the bank is not able or does not desire to extend the validity of this guarantee and/or Messrs. Zokor International Ltd., does not provide to the bank the means for such extension before the expiry of the validity mentioned above and does not acquire the agreement of the bank for the same, the bank undertakes to pay the above mentioned sum into the account or to the order of (S.C.F.U.T.B.) without necessitating any further claim.

بانک تجاری ایران و هلند - شعبه مرکزی
اداره ضمانتنامه ها

مجدد بدیعی

MERCANTILE BANK OF IRAN AND HOLLAND
Head-Office

J. Beumer

N. Azimipناه



MT.

2348

212534 TEJA IR

FROM: THE FIRST NATIONAL BANK OF CHICAGO,
MARCH 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: RASOUL VAHABZADEH

TEST

REGARDING OUR LETTER OF CREDIT G.T. 6185F USDLRS. 442,200.00
OUR PRELIMINARY CABLE ADVICE OF MARCH 13, 1978 IS NOW AMENDED AS FOLLOWS
BENEFICIARY IS CHANGED TO READ: MERCANTILE BANK OF IRAN AND HOLLAND
EXPIRY DATE IS CHANGE TO OCTOBER 19, 1979.

THIS LETTER OF CREDIT IS TO COVER PERFORMANCE GUARANTY WHICH WE
REQUEST YOU TO ISSUE IN FAVOR OF SOCIETE DU CHEMIN DE FER URBAN DE
TEHERAN ET BANLIEVE (S.C.F.U.T.B.) TO EXPIRE ON SEPTEMBER 19, 1979.
DRAFTS DRAWN AT SIGHT ON OURSELVES ACCOMPANIED BY THE FOLLOWING:

X SIGNED STATEMENT OF S.C.F.U.T.B. ^{stating} THAT ZOKOR INTERNATIONAL LTD. HAS
FAILED IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 OF THE
CONTRACT DATED MARCH 15, 1978 WITH S.C.F.U.T.B. OR A SIGNED STATEMENT
OF S.C.F.U.T.B. THAT CERTIFIED SHIPPING DOCUMENTS HAVE NOT BEEN
MADE AVAILABLE BY SEPTEMBER 19, 1979 AND A SIGNED STATEMENT OF
MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUR A LIKE
AMOUNT UNDER ITS LETTER OF GUARANTY.

X THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
^{September} OCTOBER 19, 1979 AND WILL BE EXTENDED UPON THE REQUEST OF S.C.F.U.T.B.
PROVIDED THAT CLAIMS FOR PAYMENT AND/OR EXTENSION, IF ANY, HAVE
REACHED US AS PER AFOREMENTIONED DATE) BUT, REGARDLESS OF THE
ABOVE, THIS LETTER OF GUARANTEE WILL EXPIRE AND SHALL BE RETURNED
IMMEDIATELY UPON CERTIFICATION OF S.C.F.U.T.B. THAT TEMPORARY
RECEPTION IN TEHERAN OF THE SAID TUNNELING MACHINERY HAS BEEN GRANTED

PLEASE NOTIFY MASHINHAYE RAHSAZI CO. TELEPHONE 314001 UPON
ESTABLISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFAIDE HOLDERS THAT DRAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN
THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE
AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

INCOMING TELETYPE
From: First Nat. Bank
To: NOIS Chicago
Sent: 14-3-78
Received: 15-3-78
Seen by:
No: 228

اطلاعه اینک برای کار

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE
IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLI-
CATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IBD IMPORT L/C

H. BRANDYS

⊕

212534 TEJA IR

NATIONAL CGO B

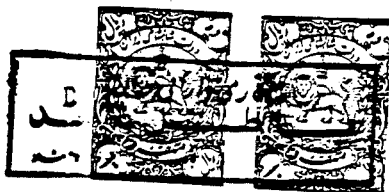
special approval yes

FORN, 4, 21 = 1949, 4, 14

128057

213204 TEJA IR

NATIONAL CGO A



Special approval: yes

OK.

1.5 A. 8 V

X

FROM: FNBC CHICAGO, ILLINOIS

MARCH 24, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: RASOUL VAHABZADEH

Mr. Seamus

INCOMING
<i>to: Mr. Seamus</i>
<i>sent: 24-3-78</i>
<i>received: 24-3-78</i>
<i>seen by:</i>
No 2455

ابزارهای مالی

~~WITHOUT~~ AMT

REGARDING OUR ~~LETTER OF CREDIT 6185F~~ US DLRS 4,422.00, OUR CABLE
ADVICE OF MARCH 14, 1978 IS NOW AMENDED AS FOLLOWS:

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF
GUARANTY WHICH WE REQUEST YOU ~~ISSUE~~ IN FAVOR OF SOCIETE DE
CHEMIN DE FER URBAN DE TEHERAN ET BANLIEUR (S.C.F.U.T.B.) TO
COVER PERFORMANCE GUARANTY OF COMMITMENTS UNDERTAKEN BY ZOKOR
INTERNATIONAL, LTD., UNDER CONTRACT DATED 19 MARCH 1978 BETWEEN ZOKOR
INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO EXPIRE NO LATER THAN 30
DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.
DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD., HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 OF THE CONTRACT DATED
MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCANTILE
BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER
ITS LETTER OF GUARANTY.

HIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT
TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT. REFER
ANY REQUESTS BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANT
TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING
THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF
IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAYE RAHSAZI CO. TELEPHONE 314001 UPON
ESTABLISHMENT OF THE LETTER OF CREDIT.

bz

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

IMPORT L/C IBD 1552 J. WORDLAW

END

NATIONAL CGO

212534 TEJA IR

NATIONAL CGP B

FROM: THE FIRST NATIONAL BANK OF CHICAGO

MARCH 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND

TEHERAN, IRAN

ATTN: RASOUL VAHABZADEH

TEST

from:	The First Natl - Bank
sent:	Chicago
sent:	Covered
received:	14-3-78
sent by:	15-3-78
221	

REGARDING OUR LETTER OF CREDIT G.T. 6186F USDLRS. 442,200.00

OUR PRELIMINARY CABLE ADVICE OF MARCH 13, 1978 IS NOW AMENDED AS FOLLOWS: BENEFICIARY IS CHANGED TO READ: MERCANTILE BANK OF IRAN AND HOLLAND EXPIRY DATE IS CHANGE TO JANUARY 20, 1980.

DRAFTS DRAWN AT SIGHT ON OURSELVES ACCOMPANIED BY THE FOLLOWING:

THIS LETTER OF CREDIT IS TO COVER A PERFORMANCE GUARANTY WHICH WE REQUEST YOU TO ISSUE IN YOUR FAVOR OF SOCIETE DU CHEMIN DE FER URBAN DE TEHERAN ET BANLIEUE. (S.C.F.U.T.B.) TO EXPIRE ON DECEMBER 19, 1979.

SIGNED STATEMENT OF S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL LTD. HAS FAILED IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 2 OF THE CONTRACT DATED MARCH 15, 1978, WITH S.C.F.U.T.B. OR A SIGNED STATEMENT OF S.C.F.U.T.B. THAT CERTIFIED SHIPPING DOCUMENTS HAVE NOT BEEN MADE AVAILABLE BY DECEMBER 19, 1979 AND A SIGNED STATEMENT OF MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF JANUARY 20, 1980 AND WILL BE EXTENDED UPON THE REQUEST OF S.C.F.U.T.B. (PROVIDED THAT CLAIMS FOR PAYMENT AND/OR EXTENSION, IF ANY, HAVE REACHED US AS PER AFOREMENTIONED DATE) BUT, REGARDLESS OF THE ABOVE, THIS LETTER OF GUARANTEE WILL EXPIRE AND SHALL BE RETURNED IMMEDIATELY UPON CERTIFICATION OF S.C.F.U.T.B. THAT TEMPORARY RECEPTION IN TEHERAN OF THE SAID TUNNELING MACHINERY HAS BEEN GRANTED

PLEASE NOTIFY MASHINHAJE RAHSAZI CO. TELEPHONE 314001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT

ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT DRAFTS DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL

BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN
THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE
AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE
IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLI-
CATION 290 AND NO MAILCONFIRMATION WILL FOLLOW.

IBD IMPORT L/C

212534 TEJA IR
NATIONAL CGO B
M

YOTA, 9, 21, 1969, 1219

128065

FROM THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS
MARCH 24, 1978

TO MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: RASOUL VAHABZADEH

WITHOUT AMTM

128065

REGARDING OUR LETTER OF CREDIT 6136F US DLRS 442200 OUR CABLE
ADVICE OF MARCH 14, 1978 IS NOW AMENDED AS FOLLOWS:

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER PERFORMANCE GUARANTY OF COMMITMENTS UNDERTAKEN BY ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 19 MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD., AND S.C.F.U.T.B. TO EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.

DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS. DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD., HAS FAILED IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 2 OF THE CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCHANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF JANUARY 20, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE RETURN OF YOUR LETTER OF GUARANT TO YOU BY S.C.F.U.T.B. PURSUANT TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT. REFER ANY REQUESTS BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTY TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

IBD IMPORT L/C
J. WORDLAW

NATIONAL CGO A

OK.

82

محمد علی

Approved for 20.1.1980

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VIA ITT 03/24/78 1837 EST

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No 2450

212534 TEJA IR

NATIONAL CGO B

VFROM: THE FIRST NATIONAL BANK OF CHICAGO, ILLINOIS

MARCH 13, 1978

Watch it, direct flow towards
beneficiary. We can only assist as P.O. Box.

MERCANTILE BANK OF IRAN AND HOLLAND

TEHRAN, IRAN

TEST ~~ON~~ DLRS 3,095,400

2

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OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6184F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

OPENED IRREVOCABLE LETTER OF CREDIT C.T. 6185F USDLRS. 442,200.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

۱۲۸.۷۸

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6186F USDLRS. 442,200.00
FAVOR .C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6187F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

J. WORDLAW

END

+

212534 TEJA IR

NATIONAL CGO B

V.....

ABOVE VIA RCA MAR 13 1914 791489 FROM NATIONAL CGO B 13-3-79

to	Mr. Blumer
cc	Correct
re	First National Bank of Chicago
date	13-3-79
by	14-3-79

2158

اصل میں درج شدہ ۱۲۸۱۴۸

NATIONAL CGO B

M

FROM: FNBC CHICAGO, ILLINOIS

MARCH 12, 1978

MERCANTILE BAN OF IRAN AND HOLLAND
TEHERAN, IRAN

ATTN: RASOUL VAHABZADEH

Mr. Zaman

From:	<i>The First Nat. B - 10</i>
To:	<i>Ch. CGO. Ch. CGO</i>
Ref:	<i>CGO</i>
Date:	<i>12-4-78</i>
Time:	<i>13-4-78</i>
No:	<i>3013</i>

15 MCA

OUR LETTER OF CREDIT 6184F USDLRS 1,105,500.00 ISSUED MARCH 14, 1978
IS AMENDED IN ITS ENTIRETY TO READ AS FOLLOWS:

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF
GUARANTY WHICH WE REQUEST YOU ISSUE IN FAVOR OF SOCIETE DE
CHEMIN DE FER URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.)
TO COVER ADVANCE PAYMENTS TO ZOKOR INTERNATIONAL, LTD., UNDER
CONTRACT DATED MARCH 19 1978 BETWEEN ZOKOR INTERNATIONAL, LTD.,
AND S.C.F.U.T.B. TO EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL
EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.

DRAWS BY TELEX PERMITTED. WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL LTD., HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STATE 1 OF THE CONTRACT DATED
MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCHANTILE
AND S.CMF.U.T.B. TO EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL
EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.

DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD., HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 OF THE CONTRACT DATED
MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCHANTILE
BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER
ITS LETTER OF GUARNTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT TO
PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT. REFER ANY REQUE
STS BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTY TO US
FOR REVIEW PRIOR TO REPLY TO THEM.

Specified at forward

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD. IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

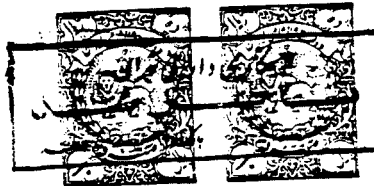
PLEASE NOTIFY MASHINHAYE RAHSAZI CO. TELEPHONE 314001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. THIS IS AMENDMENT NUMBER 2.

IMPORT LETTER OF CREDIT IBD 1552

J. WORDLAW
END



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213204 TEJA IR
NATIONAL CGO B

M,.,.,.

VIA ITT 04/12/78 1819 EST

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3'

212534 TEJA IR
NATIONAL CGO B
VFROM: THE FIRST NATIONAL BANK OF CHICAGO, ILLINOIS
MARCH 13, 1978

Watch it, direct blue towards beneficiary. We can only assist as P.O. BOX.

MERCANTILE BANK OF IRAN AND HOLLAND
TEHRAN, IRAN
TEST ON DLRS 3,095,400

X

12A.8V = GT 6185F

EG

212534

12A.8V

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6184F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

12A.8V

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6185F USDLRS. 442,200.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY
AIRMAILING DETAILS.

12A.8V

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6186F USDLRS. 442,200.00
FAVOR .C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY
AIRMAILING DETAILS.

12A.8V

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6187F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

J. WORDLAW
END

212534 TEJA IR
NATIONAL CGO B
V.....

ABOVE VIA RCA MAR 13 1914 791489 FROM NATIONAL CGO B 13-1-20

From	<i>Mr. Blumer</i>
To	<i>Correct</i>
Re	<i>First National Bank of Chicago</i>
Date	<i>13-1-20</i>

2158

21255 TEJA IR
NATIONAL CGO B
M

PLS I HAVE TWO URGENT MESSAGES

FROM: THE FIRST NATIONAL BANK OF CHICAGO, ILLINOIS

MARCH 15 1978

RN QOU I

MERCANTILE BANK OF IRAN AND HOLLAND

TEHERAN, IRAN

ATTN: RASOUL VAHABZADEH

DTD 15TH

Special approval: yes.

huc Bureau

The First National	
From:	<i>Bak Chicago</i>
Ref:	<i>Correct</i>
Sent:	<i>15-3-78</i>
Received:	<i>16-3-78</i>
Seen by:	
No: <i>2274</i>	

X

REGARDING OUR LETTER OF CREDIT 6184F USDLRS. 1,105,500.00.

OUR PRELIMINARY CABLE ADVICE OF MARCH 13, 1978 IS AMENDED AS FOLLOWS:
BENEFICIARY IS CHANGED TO READ MERCANTILE BANK OF IRAN AND HOLLAND.
EXPIRY DATE IS CHANGED TO OCTOBER 19, 1979.

THIS LETTER OF CREDIT IS TO COVER A LETTER OF GUARANTY WHICH WE
REQUEST YOU TO ISSUE IN FAVOR OF SOCIETE DU CHEMIN DE FER URBAN DE
TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO EXPIRE ON SEPTEMBER 19, 1979.
DRAFTS DRAWN AT SIGHT ON OURSELVES ACCOMPANIED BY THE FOLLOWING:

stating
SIGNED STATEMENT OF S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL LTD. HAS
FAILED IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 OF THE
CONTRACT DATED MARCH 15, 1978, WITH S.C.F.U.T.B. OR A SIGNED STATEMENT
OF S.C.F.U.T.B. THAT CERTIFIED SHIPPING DOCUMENTS HAVE NOT BEEN MADE
AVAILABLE BY SEPTEMBER 19, 1979 AND A SIGNED STATEMENT THAT MERCANTILE
BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER
ITS LETTER OF GUARANTY.

Guarantee
THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
September OCTOBER 19, 1979 AND WILL BE EXTENDED UPON THE REQUEST OF
S.C.F.U.T.B. (PROVIDED THAT CLAIMS FOR PAYMENT AND/OR EXTENSION, IF
ANY, HAVE REACHED US AS PER AFOREMENTIONED DATE) BUT, REGARDLESS
OF THE ABOVE, THIS LETTER OF GUARANTEE WILL EXPIRE AND SHALL BE
RETURNED IMMEDIATELY UPON CERTIFICATE OF S.C.F.U.T.B. THAT TEMPORARY
RECEPTION IN TEHERAN OF THE SAID TUNNELING MACHINERY HAS BEEN GRANTED
OR TWO MONTHS FOLLOWING CERTIFICATION BY A REPRESENTATIVE *of*
S.C.F.U.T.B. THAT THE TUNNELING MACHINERY HAS BEEN DELIVERED TO THE
INSTALLATION SITE, WHICHEVER COMES FIRST.

PLEASE NOTIFY MASHINHAYE RAHSAZI CO. TELEPHONE 314001 UPON
ESTABLISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFID HOLDERS THAT DRAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCETED WITHIN
THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE
AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE
IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLI-
CATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IBD IMPORT L/C
H. BRANDYS
212534 TEJA IR
NATIONAL CGO B

12 8138

POPA, 9, 21 2 1969 - 9, 19

X

213204 TEJA IR
NATIONAL CGO A
FROM: FNBC CHICAGO, ILLINOIS

MARCH 24, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: RASOUL VAHABZADEH

XXXXXX

WITHOUT AMT

Watch it: not acceptable.
Mr. Berman

INCOMING	
from:	IRAN
to:	CHICAGO
sent:	24-3-78
received:	26-3-78
seen by:	
No. 2452	

REGARDING OUR LETTER OF CREDIT 6184F US DLRS 11,055.00 OUR CABLE
ADVICE OF MARCH 14, 1978 IS AMENDED AS FOLLOWS
THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUE IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANKLIEU (S.C.F.U.T.B.) TO COVER ADVANCE
PAYMENT TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED
MARCH 19 1978 BETWEEN ZOKOR INTERNATIONAL, LTD.,

PLEASE NOTIFY MASHINHAYE RAHSAZI CO. TELEPHONE 314001 UPON
ESTABLISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APLICANT.
WE ENGAGE WITH DRAWERS AND/OR BONAFID HOLDERS THAT DRAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN THE
TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE AMOUNT
OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

IMPORT L/C IBD 1552 J. WORDLAW

END

DEBIT 50
NATIONAL CGO A

Ⓢ

213204 TEJA IR

212534 TEJA IR
NATIONAL CGO:B
VFROM: THE FIRST NATIONAL BANK OF CHICAGO, ILLINOIS
MARCH 15, 1978

Special approval: yes

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: RASOUL VAHABZADEH
DTD 15TH

8. کتبی

REGARDING OUR LETTER OF CREDIT 6187F USDLRS. 1,105,500.00
OUR PRELIMINARY CABLE ADVICE OF MARCH 13, 1978 IS NOW AMENDED AS
FOLLOWS: BENEFICIARY IS CHANGED TO READ: MERCANTILE BANK OF IRAN
AND HOLLAND. EXPIRYDATE IS CHANGED TO JANUARY 20, 1980.

THIS LETTER OF CREDIT IS TO COVER A LETTER OF GUARANTY WHICH WE
REQUEST YOU TO ISSUE IN FAVOR OF SOCIETE DU CHEMIN DE FER URBAN DE
TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO EXPIRE ON DECEMBER 19, 1979.
DRAFTS DRAWN AT SIGHT ON OURSELVES ACCOMPANIED BY THE FOLLOWING:

SIGNED STATEMENT OF S.C.F.U.T.B. ^{*stating*} THAT ZOKOR INTERNATIONAL LTD. HAS
FAILED IN THE PERFORMANCE OF ITS CONTRACTUAL OBLIGATIONS UNDER STAGE
2 OF THE CONTRACT DATED MARCH 15, 1978 WITH S.C.F.U.T.B. OR A SIGNED
STATEMENT OF S.C.F.U.T.B. THAT CERTIFIED SHIPPING DOCUMENTS HAVE
NOT BEEN MADE AVAILABLE BY DECEMBER 19, 1979 AND A SIGNED STATEMENT
THAT MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE
AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
~~DECEMBER 19, 1979~~ JANUARY 20, 1980 AND WILL BE EXTENDED UPON THE REQUEST OF S.C.F.U.T.B.
(PROVIDED THAT CLAIMS FOR PAYMENT AND/OR EXTENSION, IF ANY, HAVE
REACHED US ^{*as*} PERAFOREMENTIONED DATE) BUT, REGARDLESS OF THE
ABOVE, THIS LETTER OF GUARANTEE WILL EXPIRE AND SHALL BE RETURNED
IMMEDIATELY UPON CERTIFICATION OF S.C.F.U.T.B. THAT TEMPORARY RE-
CEPTION IN TEHERAN OF THE SAID TUNNELING MACHINERY HAS BEEN GRANTED,
OR TWO MONTHS FOLLOWING CERTIFICATION BY A REPRESENTATIVE OF S.C.F.
U.T.B. THAT THE TUNNELING MACHINERY HAS BEEN DELIVERED TO THE
INSTALLATION SITE, WHICHEVER COMES FIRST. —

PLEASE NOTIFY MASHINHAVERAHS AZI CO. TELEPHONE 314001 UPON ESTAB-
LISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT DRAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN
THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE
AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. 558** 1-?)3

IS

CATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IBD IMPORT L/C
H. BRANDYS

128146

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212534 TEJA IR
NATIONAL CGO B
M.....

ABOVE VIA RCA MAR 15 1148 777105 FROM NATIONAL CGO B.

212534 TEJA IR

mk New	
The First National Bank	
of Chicago	
collect	
15, 3, 78	
16, 3, 78	

2275

213204 TEJA IR

NATIONAL CGO A

FROM THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

MARCH 24, 1978

Special approval: yes OK.

TO: MERCANTILE BANK OF IRAN AND HOLLAND

TEHERAN, IRAN

ATTN: RASOUL VAHABZADEH

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REGARDING OUR LETTER OF CREDIT 6187F US ~~DLRS 1105500~~ OUR CABLE
ADVISE OF MARCH 14, 1978 IS NOW AMENDED AS FOLLOWS:

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A ~~LETTER OF~~
~~GUARANTY~~ WHICH WE REQUEST YOU ~~ISSUE~~ IN FAVOR OF SOCIETE DE
CHEMIN DE FER URBAN DE TEHERAN ET BANLIEU (S.C.F.U.T.B.)
TO COVER ADVANCE PAYMENTS TO ZOKOR INTERNATIONAL, LTD., UNDER
CONTRACT DATED 19 MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD.,
AND S.C.F.U.T.B. TO EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL
EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.

DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD., HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 2 OF THE CONTRACT DATED
MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCHANTILE
AND S.C.F.U.T.B. TO EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL
EXPIRY DATE OF THIS L/C TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD., HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 OF THE CONTRACT DATED
MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCHANTILE
BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER
ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST WITHOUT
FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER OF CREDIT
WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE RETURN OF YOUR
LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT TO PIECE 5, ARTICLE
34 OF THE ABOVE REFERENCED CONTRACT. REFER ANY REQUESTS BY
S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTY TO US FOR
REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING
THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCHANTILE BANK OF
IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAJE RAHSAZI CO. TELEPHONE 314001 UPON
ESTABLISHMENT OF THE LETTER OF CREDIT.

NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFAIDE HOLDERS THAT DRAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN
THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE
AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

IBD IMPORT L/C
J. WORDLAN

NATIONAL CGO A

+

213204 TEJA IR

*Specialty L/Cs
approved*

Mr. Reimer

INCO.
First Natl Unit Bank of Congo
24/5/72
26/5/72
10. 2456

أ. م. ريمر

یک عددی

213204 TEJA IR

NATIONAL CGO B

O

FROM: FNBC CHICAGO, ILLINOIS

APRIL 12, 1978

What is this?

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

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OUR LETTER OF CREDIT G.T. 6137 F AMENDED AS FOLLOWS:

88

IN AMENDMENT NO. 1, PAGE 2, LINE 1, WHERE READING QUOTE
OBLIGATIONS UNDER STAGE 1 OF THE UNQUOTE IS NOW CORRECTED
TO READ QUOTE OBLIGATIONS UNDER STAGE 2 OF THE UNQUOTE.
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED. THIS IS AMENDMENT
NUMBER 3.

J. WORDLAW

END

⊕

213204 TEJA

NATIONAL CGO B

O, , , ,

VIA ITT 04/12/78 1827 EST



from:	The First Nat. Bank
to:	of Chicago, Chicago
date:	12-4-78
received:	13-4-78
seen by:	
No:	3015

212534 TEJA IR
NATIONAL CGO B

VFROM: THE FIRST NATIONAL BANK OF CHICAGO, ILLINOIS
MARCH 13, 1978

*Watch it, direct flow towards
beneficiary. We can only assist as P.O. Box.*

MERCANTILE BANK OF IRAN AND HOLLAND
TEHRAN, IRAN
TEST ~~ON~~ DLRS 3,095,400

OK

12A.2V

50

12A.10

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6184F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6185F USDLRS. 442,200.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY
AIRMAILING DETAILS.

12A.2V

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6186F USDLRS. 442,200.00
FAVOR .C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPIRING SEPTEMBER 19, 1979. ADVISE BENEFICIARY
AIRMAILING DETAILS.

12A.40

OPENED IRREVOCABLE LETTER OF CREDIT G.T. 6187F USDLRS. 1,105,500.00
FAVOR S.C.F.U.T.B., TEHRAN, IRAN ACCOUNT ZOKOR INTERNATIONAL LTD.
ST. CHARLES, ILLINOIS EXPRING DECEMBER 19, 1979. ADVISE BENEFICIARY.
AIRMAILING DETAILS.

12A.16g

J. WORDLAW
END

212534 TEJA IR
NATIONAL CGO B
V.....

ABOVE VIA RCA MAR 13 1914 791489 FROM NATIONAL CGO B 13-1-20

to	Mr. Blumer
cc	Correct
re	First National Bank of Chicago
see	13-1-20
14-1-20	

من حسن در قات ۱۲۸۱۵۸

2158

213204 TEJA IR

213204 TEJA IR

NATIONAL CGO A

Special approval: yes
FID Alex 25/5 ref. 87818

FROM THE FIRST NATIONAL BANK OF CHICAGO CHICAGO ILLINOIS
MAY 25, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHRAN

WE RPT OURS OF MAY 24 TEST ~~894~~ WHICH YOU CLAIM
RECEIVED MUTILATED AVOID DUPLICATION

QUOTE

ATTN MR DEUMER

INCOMING TELEX	
From:	Chicago, Chicago
27-5-78	
27-5-78	

OPENED IRREVOCABLE CDT G T 6323 F US DLRS 1,115,670.00
FAVOR YOURSELVES ACCT ZOKOR INTERNATIONAL LTD ST CHARLES ILLINOIS
EXPIRING FEB 19, 1980 DRAFTS DRAWN AT SIGHT ON OURSELVES.

THIS LETTER OF CDT IS IN YR FAVOR TO COVER A LETTER OF
GUARANTY WHICH WE REQUEST YOU ISSUE IN FAVOR OF SOCIETE DE CHEMIN
DE FER URBAN DE TEHERAN ET BALIEUE (S C F U T B) TO COVER
ADVANCE PAYMENTS TO ZOKOR INTERNATIONAL LTD UNDR CONTRCT DATED
MARCH 19, 1978 BETWEEN ZOKOR INTERNATIONAL LTD AND S C F U T B TO
EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF
THIS LETTER OF CDT TO YOU. AS NOTED BELOW.

DRAWS BY TLX PERMITTED WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE SIGHT DRAFT ON OURSELVES SIGNED STATEMENT OF
S C F U T B THAT ZOKOR INTERNATIONAL LTD HAS FAILED IN THE
PERFORMANCE OF ITS OLBIGATIONS UNDER STAGE 3 OF THE CONTRACT
DATED MAR 19, 1978 WITH S C F U T B.

THIS LETTER OF CDT IS VALID UP TO THE LAST BUSINESS HOUR OF
FEB 19, 1980 AND WILL BE EXTENDABLE AT YR TLX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THI
LETTER OF CDT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY
UPON THE RETURN OF YR LETTER OF GUARANTY TO YOU BY S C F U T B

PURSUANT TO PIECE 5 ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.
REFER ANY REQUESTS BY S C F U T B FOR EXTENSION OF YR LETTER
OF GUARANTY TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE
USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD. IF YOU
ARE REQUIRED TO DO SO PLS NOTIFY MASHINHAYE RAHSAZI CO
TELEPHONE 314001 UPON ESTABLISHMENT OF THIS LETTER OF CDT.

NOTE ALL BANK CHARGES ARE FOR ACCT OF APPLICANT.

*write them that they
are liable to us, in case
not rec'd.*

WE WNGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT RAFTS DRAWN
AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CDT WILL
BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN
THE TERMS OF THIS CDT WILL BE DULY HONORED AT MATURITY THE
AMT OF EACH DRAFT MUS BE ENDORSED BY THE NEGOTIATING BANK

THIS CDT IS SUBJECT TO U C P PUBLICATION NO 290 THIS CABLE
IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PULBI-
CATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

H BRANDYS
END

UNQUOTE

NATIONAL

✱

213204 TEJA IR
NATIONAL CGO A

VIA ITT 05/25/78 1406 EDT

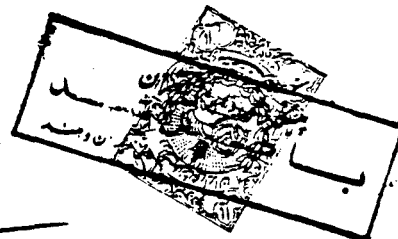
Handwritten signature and "CONFIRMATION" stamp



special approval: yes

(I)

10% perf.



212534 TEJA IR
NATIONAL C CGO

LFROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILL 10015.

JULY 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: MR. BEUMER
TST

From First Nat Bk. of Chicago, Chicago, Ill. 10015
17-3-78
15-7-78
135525
5177

OPENED IRREVOCABLE CREDIT G.T. 6410F USDLRS 446,268.00
FAVOR YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD. AURORA,
ILLINOIS EXPIRING MARCH 19, 1980 DRAFTS DRAWN AT SIGHT ON
OURSELVES.

THIS LETTER OF CREDIT IS TO COVER A LETTER OF GUARANTY WHICH WE
REQUEST YOU TO ISSUE IN FAVOR OF SOCIETE DU CHEMIN DE FER URBAIN
DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.)

THIS LETTER OF CREDIT IS COVERING COMMITMENTS UNDERTAKEN BY ZOKOR
INTERNATIONAL, LTD., UNDER CONTRACT DATED 19 MARCH 1978 BETWEEN -
ZOKOR INTERNATIONAL, LTD AND S.C.F.U.T.B. TO EXPIRE NO LATER
THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS LETTER OF CREDIT
AS NOTED BELOW.

DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 3 OF THE CONTRACT
DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF

JULY 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: MR. BEUMER

MR

Special approval: yes
135533
5181

Mr. Beumer
Mer Bank of Chicago
Chicago
Correct
14-728
15-728

OPENED IRREVOCABLE CREDIT G.T. 6407F USDLRS 430,000.00 FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD. AURORA, ILLINOIS
EXPIRING OCTOBER 19, 1979 DRAFTS DRAWN AT SIGHT ON OURSELVES.

THIS LETTER OF CREDIT IS OPEN TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUE IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE
PAYMENTS TO ZOKOR INTERNATIONAL, LTD. UNDER CONTRACT DATED 19 MARCH
1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO EXPIRE
NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS LETTER
OF CREDIT AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FIALED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 TRAINS OF THE CONTRACT
DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF
MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE
AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B.

PURSUANT TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.
REFER ANY REQUESTS BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER
OF GUARANTY TO US FOR REVIEW PRIOR TO REPLY TO THEM.

9

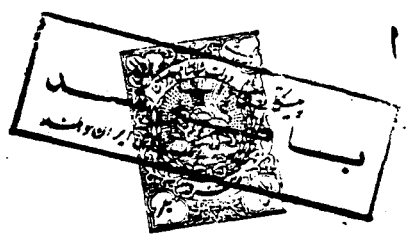
special approval: yes

INC. MAIL
TO: THE FIRST NATIONAL BANK
OF CHICAGO, ILL.
DATE: 14-7-78
TIME: 15-7-78
5183

212534 TEJA IR
NATIONAL C CGO
VFROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

JULY 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN
ATTN: MR. BEUMER



135541

OPENED IRREVOCABLE CREDIT G.T. 6409F USDLRS 430,000.00 FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD. AURORA, ILLINOIS
EXPIRING MARCH 19, 1980 DRAFTS DRAWN AT SIGHT ON OURSELVES.

CAIR

THIS LETTER OF CREDIT IS OPEN TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUE IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE
PAYMENTS TO ZOKOR INTERNATIONAL, LTD. UNDER CONTRACT DATED 19 MARCH
1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO EXPIRE
NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS LETTER
OF CREDIT TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FIALED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE3 TRINS OF THE CONTRACT
DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF
MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE
AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
MARCH 19, 1980 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PRMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B.

V

Special approval: yes. 81

135578/

212534 TEJA IR
NATIONAL C CGO

FROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

JULY 14, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHRAN, IRAN
ATTN: MR. BEUMER

TST



From:	
received:	14-2-78
seen by:	15-2-78
No.	580

OPENED IRREVOCABLE CREDIT G.T. 6405F USDLRS 172,000.00
FAVOR YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD. AURORA,
ILLINOIS EXPIRING JANUARY 20, 1980 DRAFTS DRAWN AT SIGHT
ON OURSELVES. 81/1-2

THIS LETTER OF CREDIT IS TO COVER A LETTER OF GUARANTY WHICH WE
REQUEST YOU TO ISSUE IN FAVOR OF SOCIETE DU CHEMIN DE FER URBAN
DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.)

THIS LETTER OF CREDIT IS COVERING COMMITMENTS UNDERTAKEN BY ZOKOR
INTERNATIONAL, LTD., UNDER CONTRACT DATED 19 MARCH 1978 BETWEEN
ZOKOR INTERNATIONAL, LTD AND S.C.F.U.T.B. TO EXPIRE NO LATER
THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS LETTER OF CREDIT
AS NOTED BELOW.

DRAWS BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF

S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 2 TRAINS OF THE CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATEMENT OF MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF JANUARY 20, 1980 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B.

PURSUANT TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT. *refer any request by S.C.F.U.T.B. to extend or amend the letter of guaranty to us for review prior to reply to them.*

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAJE RAHSAZI CO., ATTENTION M. KHANI, TELEPHONE 314001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT. NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT DRAFTS DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

H. BRANDYS/LSS

END

NATIONAL C CGO

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS
CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE
4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IMPORT L/C IBD 1552 P.BRAUN/ML

END

NATIONAL CGO B

CONFIRMATION
سید علی حسینی

004

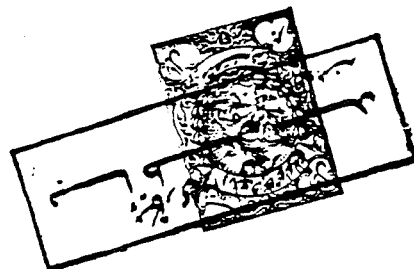
NATIONAL

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213204 TEJA IR

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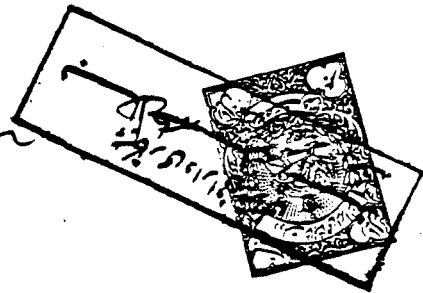
213204 TEJA IR

213204 TEJA IR

CCCCC

004

Special approval: yes



NATIONAL CGO B

FROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

NOVEMBER 1, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

INCOMING MESSAGE	
From:	
To:	<i>Connet</i>
Sent:	<i>1-11-78</i>
Received:	<i>2-11-78</i>
Sec. by:	
7598	

(CON 8/11-19 September 1979 M/N 138186)

OPENED IRREVOCABLE CREDIT G.T. 6636F USDLRS 430,000. FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD., AURORA, ILLINOIS
EXPIRING OCTOBER 19, 1979 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

(CON V, IV)

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
MENTS TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 19
MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO
EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS
LETTER OF CREDIT TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
MENT OF MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT
A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

1-11-78
2-11-78
2598

(1001-811-1) 19 September 1979 138186
OPENED IRREVOCABLE CREDIT G.T. 6636F USDLRS 430,000. FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD., AURORA, ILLINOIS.
EXPIRING OCTOBER 19, 1979 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

(1001-V, IV)
THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
MENTS TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 19
MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO
EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS
LETTER OF CREDIT TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
MENT OF MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT
A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT
TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.

WRITTEN REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF
GUARANTY WHICH STATE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE
34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF
THIS DATE UNQUOTE ARE TO BE HONORED WITHOUT REFERRAL TO US FOR AP-
PROVAL HOWEVER FORWARD SUCH DOCUMENTATION TO US FOR INFORMATION
PURPOSES AFTER THE EXTENSION HAS BEEN GRANTED. IF THE EXTENSION
IS NOT ACCEPTABLE TO THE APPLICANT WE SHALL NOTIFY YOU BY TESTED
CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED
FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE
YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAW HEREUNDER
BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN
CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUT-

CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAW HEREUNDER BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUTSTANDING AND THAT THE PROCEEDS OF YOUR DRAFT WILL BE RETAINED AND USED BY YOU TO MEET ANY PAYMENTS WHICH YOU MIGHT THEREAFTER BE REQUIRED TO MAKE UNDER YOUR BOND.

WE AGREE TO REIMBURSE MERCANTILE BANK OF IRAN AND HOLLAND UPON RECEIPT OF THEIR AUTHENTICATED CABLE ADVISING NEGOTIATION AND RECITING THE STATEMENT AS SHOWN ABOVE AND CERTIFYING THAT THE CERTIFICATION STATEMENT IS BEING FORWARDED TO OURSELVES BY REGISTERED AIRMAIL.

ANY REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTEE, WHICH DO NOT RECITE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE 34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF THIS DATE UNQUOTE ARE TO BE REFERRED TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAYE RAHSAZI CO., ATTENTION M. KHANI, TELEPHONE 31-4001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT. NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFAIDE HOLDERS THAT DRAFTS DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IMPORT L/C IBD 1552 P.BRAUN/ML

END

NATIONAL CGO B

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213204 TEJA IR

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سید رضی میرزا
مسئول امور مالی
شرکت ملی بازرگانی
تهران

213204 TEJA IRA
213204 TEJA IRCCCCC
NATIONAL CGO A

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951213704+

NATIONAL CGO A

Special approval: yes

Berni

from:	
to:	<i>Conest</i>
date:	<i>2-11-78</i>
expiry date:	<i>4-11-78</i>
serial no.:	
No.:	<i>7669</i>

[Signature]

FROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

NOVEMBER 2, 1978

MERCHANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

89

138267



OPENED IRREVOCABLE CREDIT G.T. 6635F US\$ 430,000. FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL LTD. ALABAMA, U.S.A.
EXPIRING MARCH 19, 1980 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

19 FEBRUARY 1980 (1721, 11, 30)

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
MENTS TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 10
MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO
EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS
LETTER OF CREDIT TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 3 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
MENT OF MERCHANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT
A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
MARCH 19, 1980 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
2. 1980 WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT
TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.

WRITTEN REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF
GUARANTY WHICH STATE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE
34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF
THIS DATE UNQUOTE ARE TO BE HONORED WITHOUT REFERRAL TO US FOR AP-
PROVAL HOWEVER FORWARD SUCH DOCUMENTATION TO US FOR INFORMATION
PURPOSES AFTER THE EXTENSION HAS BEEN GRANTED. IF THE EXTENSION
IS NOT ACCEPTABLE TO THE APPLICANT WE SHALL NOTIFY YOU BY TESTED
CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED
FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE
YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAW HEREUNDER
BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN
CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUT-
STANDING AND THAT THE PROCEEDS OF YOUR DRAFT WILL BE RETAINED AND
USED BY YOU TO MEET ANY PAYMENTS WHICH YOU MIGHT THEREAFTER BE
REQUIRED TO MAKE UNDER YOUR BOND.

WE AGREE TO REIMBURSE MERCANTILE BANK OF IRAN AND HOLLAND UPON RE-
CEIPT OF THEIR AUTHENTICATED CABLE ADVISING NEGOTIATION AND RECITING
THE STATEMENT AS SHOWN ABOVE AND CERTIFYING THAT THE CERTIFICATION
STATEMENT IS BEING FORWARDED TO OURSELVES BY REGISTERED AIRMAIL.

ANY REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF
GUARANTEE, WHICH DO NOT RECITE QUOTE TEMPORARY RECEPTION PURSUANT
TO ARTICLE 34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT
TAKEN PLACE AS OF THIS DATE UNQUOTE ARE TO BE REFERRED TO US
FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE USING
THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF
IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAJE RAHSAZI CO., ATTENTION M. KHANI, TELEPHONE
31-4001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT. NOTE: ALL BANK
CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFID HOLDERS THAT DRAFTS
DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS
CREDIT WILL BE DULY HONORED ON PRESENTATION AND THAT DRAFTS
ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED
AT MATURITY. THE AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE
NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS
CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE
4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IMPORT L/C IBD 1552 P.BRAUN/ML

END

NATIONAL CGO A

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213204 TEJA IR

MMMMM

در پرداخت این اعتبار
تأیید می‌گردد
مهر و امضاء
رئیس شعبه



EMBASSY OF THE
UNITED STATES OF AMERICA

March 1, 1985

Judge Karl-Heinz Bockstiegel
Chairman, Chamber One

Judge Willem Riphagen
Chairman, Chamber Two

Iran-U.S. Claims Tribunal
Parkweg 13
The Hague

Dear Sirs,

The United States of America, one of the respondents in Case Nos. 602, 604, 896, and 898, hereby consents to the dismissal of such cases if such cases are dismissed in accordance with the terms and conditions of a Settlement Agreement dated 21 December, 1984, by and between Keewan D Morgan, as Trustee and Assignee for the Benefit of the Creditors of Zoker International, Ltd., the claimant in Case No. 254 and Societe Du Chemin de Fer Urbain de Teheran et de sa Banlieue, the respondent in Case No. 254. In this regard, the Government of the United States does not request or seek to recover from the claimant in case Nos. 602, 604, 896, and 898 its costs and expenses incurred in connection with these cases.

Sincerely,

A handwritten signature in black ink, appearing to read "J.R. Crook".

John R. Crook
Agent of the United States
Iran-U.S. Claims Tribunal

BEFORE
IRAN-UNITED STATES CLAIMS TRIBUNAL

KEEVAN D. MORGAN
ASSIGNEE FOR THE BENEFIT OF
CREDITORS OF ZOKOR
INTERNATIONAL, LTD.,

CLAIMANT,

V.

SOCIETE DU CHEMIN DE FER
URBAIN DE TEHRAN ET DE SA
BANLIEUE AND THE GOVERNMENT
OF ISLAMIC REPUBLIC OF IRAN,

RESPONDENTS.

CHAMBER THREE

CASE NO. 254.

Dear Sirs:

Zokor International, Ltd., the original Claimant in Case No. 254, called The First National Bank of Chicago ("FNBC") to issue for the benefit of Mercantile Bank of Iran and Holland ("MBIH") Letters of Credit Nos. GT 6426, GT 6184, GT 6185, GT 6407, GT 6404, GT 6636, GT 6409, GT 6406, GT 6621, GT 6323, GT 6635, GT 6410, GT 6405, GT 6408, GT 6186, GT 6424, GT 6637, and GT 6187 ("Letters of Credit"). Bank Tejarat, the purported successor in title to MBIH, has filed Statements of Claim Nos. 602, 604, 896 and 898 with the Tribunal alleging, among other things, that FNBC wrongfully refused payment under the Letters of Credit. FNBC expressly has denied and continues to deny any liability to Bank Tejarat or to any other party on the Letters of Credit and further has stated and continues to state that each of the Letters of Credit has expired and been cancelled.

FNBC has been advised by Keewan D. Morgan, Assignee for the benefit of the creditors of Zokor International, Ltd. ("Assignee") the Claimant in Case No. 254, that Assignee has entered into a Settlement Agreement with METRO dated 21 December 1984 ("Settlement Agreement"). Pursuant to Paragraph 14 of the Settlement Agreement, METRO, on behalf of Bank Tejarat has agreed, subject to the terms of such Paragraph, to release and discharge Zokor, the Claimant in Case No. 254, and the Respondents in Case Nos. 602, 604, 896 and 898, from any and all obligations, duties and liabilities, if any, in connection with the Letters of Credit. Pursuant to Paragraph 16 of the Settlement Agreement, METRO has agreed to cause Bank Tejarat to deposit with the Tribunal the original tested telexes and other relevant documentation establishing the Letters of Credit and a letter from Bank Tejarat to the Tribunal authorizing the Tribunal to dismiss with prejudice Case Nos. 602, 604, 896 and 898 in accordance with the provisions of Paragraph 14; and such letter, as and when it becomes operative in accordance with Paragraph 14, whether in whole or in part, shall constitute a full and effective discharge and release of FNBC from any and all obligations, duties and liabilities, if any, in connection with the cancelled Letters of Credit and any previous, existing or future attempts to draw or claim thereunder.

In order to effectuate the above, the Claimant is required to submit to the Tribunal, among other things, a letter from FNBC to the Tribunal waiving any claim it might have against Bank Tejarat or MBIH or METRO in respect of the Letters of Credit or the related Letters of Guarantee identified in Paragraphs 15 and 16 of the Settlement Agreement or



Continuing our letter of February 14, 1985

Sheet no. 3

arising out of the demands for payment made by Bank Tejarat on the Letters of Credit and in connection with Case Nos. 602, 604, 896 and 898.

In consideration of the above and the Settlement Agreement, FNBC, without admitting any liability on any of the Letters of Credit and without admitting or consenting to the jurisdiction of the Tribunal over such Cases, and without waiving any right to contest such jurisdiction, hereby waives, discharges and releases Bank Tejarat, METRO and MBIH from:

1. each and every obligation in connection with, or any claim in respect of, each of the Letters of Guarantee and Letters of Credit that are released and cancelled in accordance with the provisions of Paragraphs 14, 15 and 16 of the Settlement Agreement, such waiver, discharge and release becoming operative with respect to each Letter of Guarantee and Letter of Credit only as and when each such Letter of Guarantee and Letter of Credit is so released and cancelled, and
2. each and every obligation in connection with, or any claim in respect of or damages sustained in connection with, Case Nos. 602, 604, 896 and 898, such waiver, discharge and release becoming operative with respect to each Case only as and when each such Case is dismissed pursuant to Paragraph 14 of the Settlement Agreement.

THE FIRST NATIONAL BANK OF CHICAGO

By

Title

Barry L. Turner
President

Dated: February 14, 1985

8566
WRITTEN REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTY WHICH STATE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE 34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF THIS DATE UNQUOTE ARE TO BE HONORED WITHOUT REFERRAL TO US FOR APPROVAL HOWEVER FORWARD SUCH DOCUMENTATION TO US FOR INFORMATION PURPOSES AFTER THE EXTENSION HAS BEEN GRANTED. IF THE EXTENSION IS NOT ACCEPTABLE TO THE APPLICANT WE SHALL NOTIFY YOU BY TESTED CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAW HEREUNDER BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUTSTANDING AND THAT THE PROCEEDS OF YOUR DRAFT WILL BE RETAINED AND USED BY YOU TO MEET ANY PAYMENTS WHICH YOU MIGHT THEREAFTER BE REQUIRED TO MAKE UNDER YOUR BOND.

WE AGREE TO REIMBURSE MERCANTILE BANK OF IRAN AND HOLLAND UPON RECEIPT OF THEIR AUTHENTICATED CABLE ADVISING NEGOTIATION AND RECITING THE STATEMENT AS SHOWN ABOVE AND CERTIFYING THAT THE CERTIFICATION STATEMENT IS BEING FORWARDED TO OURSELVES BY REGISTERED AIRMAIL.

ANY REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTEE, WHICH DO NOT RECITE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE 34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF THIS DATE UNQUOTE ARE TO BE REFERRED TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAJE RAHSAZI CO., ATTENTION M. KHANI, TELEPHONE 31-4001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT. NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT DRAFTS DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

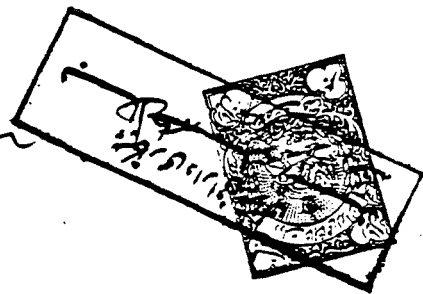
213204 TEJA IR

213204 TEJA IR

CCCCC

004

Special approval: yes



NATIONAL CGO B

FROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

NOVEMBER 1, 1978

MERCANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

INCOMING REMITTANCE	
From:	
To:	<i>Connet</i>
Date:	<i>1-11-78</i>
Period:	<i>2-11-78</i>
Sec. by:	
No. <i>2598</i>	

(CSA 3, 10-1) 19 September 1979 M/N 138186

OPENED IRREVOCABLE CREDIT G.T. 6636F USDLRS 430,000. FAVOR
YOURSELVES ACCOUNT ZOKOR INTERNATIONAL, LTD., AURORA, ILLINOIS
EXPIRING OCTOBER 19, 1979 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

(CSA V, IV)

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
MENTS TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 19
MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO
EXPIRE NO LATER THAN 30 DAYS PRIOR TO INITIAL EXPIRY DATE OF THIS
LETTER OF CREDIT TO YOU, AS NOTED BELOW.

DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
MENT OF MERCANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT
A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS
CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE
4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IMPORT L/C IBD 1552 P.BRAUN/ML

END

NATIONAL CGO B

CONFIRMATION

004

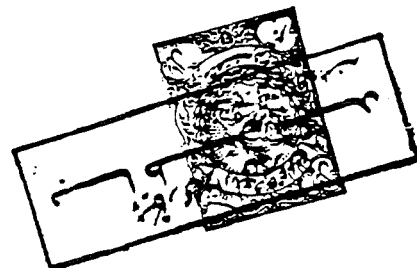
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MERCHANTILE BANK OF IRAN AND HOLLAND
TEHERAN, IRAN

Serial	1-11-78
Specimen No.	2-11-78
Serial by	
LC	
2598	

(CSA 8, 11-1) 19 September 1979 M/N 138186
OPENED IRREVOCABLE CREDIT G.T. 6636F USDLRS 430,000. FAVOR
YOURSELVES/ACCOUNT ZOKOR INTERNATIONAL, LTD., AURORA, ILLINOIS.
EXPIRING OCTOBER 19, 1979 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

(CSA V, IV)
THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
MENTS TO ZOKOR INTERNATIONAL, LTD., UNDER CONTRACT DATED 19
MARCH 1978 BETWEEN ZOKOR INTERNATIONAL, LTD. AND S.C.F.U.T.B. TO
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DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
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PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 1 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
MENT OF MERCHANTILE BANK OF IRAN AND HOLLAND THAT IT HAS PAID OUT
A LIKE AMOUNT UNDER ITS LETTER OF GUARANTY.

THIS LETTER OF CREDIT IS VALID UP TO THE LAST BUSINESS HOUR OF
OCTOBER 19, 1979 AND WILL BE EXTENDABLE AT YOUR TELEX REQUEST
WITHOUT FURTHER DOCUMENTATION BUT REGARDLESS OF ABOVE THIS LETTER
OF CREDIT WILL EXPIRE AND SHALL BE RETURNED PROMPTLY UPON THE
RETURN OF YOUR LETTER OF GUARANTY TO YOU BY S.C.F.U.T.B. PURSUANT
TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.

WRITTEN REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF
GUARANTY WHICH STATE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE
34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF
THIS DATE UNQUOTE ARE TO BE HONORED WITHOUT REFERRAL TO US FOR AP-
PROVAL HOWEVER FORWARD SUCH DOCUMENTATION TO US FOR INFORMATION
PURPOSES AFTER THE EXTENSION HAS BEEN GRANTED. IF THE EXTENSION
IS NOT ACCEPTABLE TO THE APPLICANT WE SHALL NOTIFY YOU BY TESTED
CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED
FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE
YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAW HEREUNDER
BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN
CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUT-

CABLE THAT WE ELECT NOT TO CONSIDER THIS LETTER OF CREDIT RENEWED FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE YOU WILL HAVE PERIOD OF 90 DAYS DURING WHICH YOU MAY DRAWN HEREUNDER BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUTSTANDING AND THAT THE PROCEEDS OF YOUR DRAFT WILL BE RETAINED AND USED BY YOU TO MEET ANY PAYMENTS WHICH YOU MIGHT THEREAFTER BE REQUIRED TO MAKE UNDER YOUR BOND.

WE AGREE TO REIMBURSE MERCANTILE BANK OF IRAN AND HOLLAND UPON RECEIPT OF THEIR AUTHENTICATED CABLE ADVISING NEGOTIATION AND RECITING THE STATEMENT AS SHOWN ABOVE AND CERTIFYING THAT THE CERTIFICATION STATEMENT IS BEING FORWARDED TO OURSELVES BY REGISTERED AIRMAIL.

ANY REQUEST BY S.C.F.U.T.B. FOR EXTENSION OF YOUR LETTER OF GUARANTEE, WHICH DO NOT RECITE QUOTE TEMPORARY RECEPTION PURSUANT TO ARTICLE 34, PIECE 5, CONTRACT DATED MARCH 19, 1978 HAS NOT TAKEN PLACE AS OF THIS DATE UNQUOTE ARE TO BE REFERRED TO US FOR REVIEW PRIOR TO REPLY TO THEM.

YOUR LETTER OF GUARANTY MAY BE ISSUED IN THE FARSI LANGUAGE, USING THE DUAL ENGLISH/FARSI PRESENTATION METHOD, IF MERCANTILE BANK OF IRAN AND HOLLAND IS REQUIRED TO DO SO.

PLEASE NOTIFY MASHINHAYE RAHSAZI CO., ATTENTION M. KHANI, TELEPHONE 31-4001 UPON ESTABLISHMENT OF THE LETTER OF CREDIT. NOTE: ALL BANK CHARGES ARE FOR ACCOUNT OF APPLICANT.

WE ENGAGE WITH DRAWERS AND/OR BONAFIDE HOLDERS THAT DRAFTS DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED ON PRESENTATION AND THAT DRAFTS ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED AT MATURITY. THE AMOUNT OF EACH DRAFT MUST BE ENDORSED BY THE NEGOTIATING BANK.

THIS CREDIT IS SUBJECT TO U.C.P. PUBLICATION NO. 290. THIS CABLE IS THE OPERATIVE INSTRUMENT IN ACCORDANCE WITH ARTICLE 4C PUBLICATION 290 AND NO MAIL CONFIRMATION WILL FOLLOW.

IMPORT L/C IBD 1552 P.BRAUN/ML

END

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سید رضا میرزا
نائب مدیر عامل
مصرف بازرگانی
ایران و هلند

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213204 TEJA IRCCCCC
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NATIONAL CGO A

Special approval: yes

Banni

from:	
to:	<i>Convent</i>
date:	<i>2-11-78</i>
reference:	<i>4-11-78</i>
serial no.:	
No: <i>7669</i>	

[Signature]

FROM: THE FIRST NATIONAL BANK OF CHICAGO, CHICAGO, ILLINOIS

NOVEMBER 2, 1978

MERCHANTILE BANK OF IRAN AND HOLLAND.
TEHERAN, IRAN

89

138267



OPENED IRREVOCABLE CREDIT G.T. 6635F US DOLLARS 430,000. FAVOR
YOURSELVES. ACCOUNT ZOKOR INTERNATIONAL LTD. A SOLE ILLINOIS
21/11/78
m.s. EXPIRING MARCH 19, 1980 DRAFTS DRAWN AT SIGHT ON OURSELVES
ACCOMPANIED BY THE FOLLOWING DOCUMENTS.

19 FEBRUARY 1980 (17/2/80)

THIS LETTER OF CREDIT IS IN YOUR FAVOR TO COVER A LETTER OF GUARANTY
WHICH WE REQUEST YOU ISSUED IN FAVOR OF SOCIETE DE CHEMIN DE FER
URBAN DE TEHERAN ET BANLIEUE (S.C.F.U.T.B.) TO COVER ADVANCE PAY-
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DRAW BY TELEX PERMITTED, WITH DOCUMENTS FORWARDED WITHIN 30 DAYS.
DOCUMENTS TO BE: SIGHT DRAFT ON OURSELVES. SIGNED STATEMENT OF
S.C.F.U.T.B. THAT ZOKOR INTERNATIONAL, LTD. HAS FAILED IN THE
PERFORMANCE OF ITS OBLIGATIONS UNDER STAGE 3 - TRAINS OF THE
CONTRACT DATED MARCH 19, 1978 WITH S.C.F.U.T.B. AND SIGNED STATE-
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TO PIECE 5, ARTICLE 34 OF THE ABOVE REFERENCED CONTRACT.

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FOR ANY SUCH ADDITIONAL PERIOD. UPON RECEIPT BY YOU OF SUCH NOTICE
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BY MEANS OF YOUR DRAFTS ON US AT SIGHT ACCOMPANIED BY YOUR WRITTEN
CERTIFICATION THAT THE BANK GUARANTEE EXECUTED BY YOU IS STILL OUT-
STANDING AND THAT THE PROCEEDS OF YOUR DRAFT WILL BE RETAINED AND
USED BY YOU TO MEET ANY PAYMENTS WHICH YOU MIGHT THEREAFTER BE
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DRAWN AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS
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ACCEPTED WITHIN THE TERMS OF THIS CREDIT WILL BE DULY HONORED
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IMPORT L/C IBD 1552 P.BRAUN/ML

END
NATIONAL CGO A

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213204 TEJA IR

MMMMM

سید محمد علی حسینی
مدیر عامل بانک ملی
تهران

TRANSLATION

In the name of God
Islamic Republic of Iran
Bank Tejarat

No. 1714/4197
Date: 15/11/1363 (4.2.85)

To: Iran-U.S. Claims Tribunal
The Hague
Case No. 254 - Chamber 3

SUBJECT: Settlement Agreement (hereinafter "Agreement") between the Urban Railway Company of Tehran and Its Suburbs (hereinafter "Metro") and Zokor International Limited (hereinafter "Zokor") in connection with statements of claim Nos. 602, 604, 896 and 898 of Bank Tejarat against First National Bank of Chicago.

With reference to the above Agreement and in connection with the carrying out of the provisions of Articles 14, 15 and 16 of the said Agreement, Bank Tejarat hereby delivers to Metro the originals of tested telexes and other documents relating to the establishment of 18 Letters of Credit by First National Bank of Chicago, Chicago, on the basis of which Bank Tejarat (previously Mercantile Bank of Iran and Holland) has issued 18 bank guarantees to Metro. Metro is hereby required to submit the said documents, in trust, to the Tribunal.

This Bank hereby authorises Your Tribunal to gradually cancel the said Letters of Credit in accordance with the provisions of Article 14 of the Agreement, and return the same to the Claimant in Case 254. Once all the Letters of Credit of First National Bank of Chicago are returned, Your Tribunal will terminate cases 602, 604, 896 and 898 and cancel the original copies of the Letters of Guarantee of Bank Tejarat and return the same to our Bank.

In the event all or any of the said Letters of Credit will not be released and cancelled, due to non-performance of the obligations of Zokor mentioned in this Agreement, then Your Tribunal shall return the original copies of the said Letters of Credit and documents submitted to it to Bank Tejarat.

BANK TEJARAT

Seyd Taghi Sharestani
(Member of the Board of Directors)
(Signed)

pp: Sohrab Salehi
(Manager of International Affairs)
(Signed)





EMBASSY OF THE
UNITED STATES OF AMERICA

March 1, 1985

Judge Karl-Heinz Bockstiegel
Chairman, Chamber One

Judge Willem Riphagen
Chairman, Chamber Two

Iran-U.S. Claims Tribunal
Parkweg 13
The Hague

Dear Sirs,

The United States of America, one of the respondents in Case Nos. 602, 604, 896, and 898, hereby consents to the dismissal of such cases if such cases are dismissed in accordance with the terms and conditions of a Settlement Agreement dated 21 December, 1984, by and between Keewan D Morgan, as Trustee and Assignee for the Benefit of the Creditors of Zoker International, Ltd., the claimant in Case No. 254 and Societe Du Chemin de Fer Urbain de Teheran et de sa Banlieue, the respondent in Case No. 254. In this regard, the Government of the United States does not request or seek to recover from the claimant in case Nos. 602, 604, 896, and 898 its costs and expenses incurred in connection with these cases.

Sincerely,

A handwritten signature in black ink, appearing to read "J.R. Crook".

John R. Crook
Agent of the United States
Iran-U.S. Claims Tribunal

BEFORE
IRAN-UNITED STATES CLAIMS TRIBUNAL

KEEVAN D. MORGAN
ASSIGNEE FOR THE BENEFIT OF
CREDITORS OF ZOKOR
INTERNATIONAL, LTD.,

CLAIMANT,

V.

SOCIETE DU CHEMIN DE FER
URBAIN DE TEHRAN ET DE SA
BANLIEUE AND THE GOVERNMENT
OF ISLAMIC REPUBLIC OF IRAN,

RESPONDENTS.

CHAMBER THREE

CASE NO. 254.

Dear Sirs:

Zokor International, Ltd., the original Claimant in Case No. 254, called The First National Bank of Chicago ("FNBC") to issue for the benefit of Mercantile Bank of Iran and Holland ("MBIH") Letters of Credit Nos. GT 6426, GT 6184, GT 6185, GT 6407, GT 6404, GT 6636, GT 6409, GT 6406, GT 6621, GT 6323, GT 6635, GT 6410, GT 6405, GT 6408, GT 6186, GT 6424, GT 6637, and GT 6187 ("Letters of Credit"). Bank Tejarat, the purported successor in title to MBIH, has filed Statements of Claim Nos. 602, 604, 896 and 898 with the Tribunal alleging, among other things, that FNBC wrongfully refused payment under the Letters of Credit. FNBC expressly has denied and continues to deny any liability to Bank Tejarat or to any other party on the Letters of Credit and further has stated and continues to state that each of the Letters of Credit has expired and been cancelled.

FNBC has been advised by Keevan D. Morgan, Assignee for the benefit of the creditors of Zokor International, Ltd. ("Assignee") the Claimant in Case No. 254, that Assignee has entered into a Settlement Agreement with METRO dated 21 December 1984 ("Settlement Agreement"). Pursuant to Paragraph 14 of the Settlement Agreement, METRO, on behalf of Bank Tejarat has agreed, subject to the terms of such Paragraph, to release and discharge Zokor, the Claimant in Case No. 254, and the Respondents in Case Nos. 602, 604, 896 and 898, from any and all obligations, duties and liabilities, if any, in connection with the Letters of Credit. Pursuant to Paragraph 16 of the Settlement Agreement, METRO has agreed to cause Bank Tejarat to deposit with the Tribunal the original tested telexes and other relevant documentation establishing the Letters of Credit and a letter from Bank Tejarat to the Tribunal authorizing the Tribunal to dismiss with prejudice Case Nos. 602, 604, 896 and 898 in accordance with the provisions of Paragraph 14; and such letter, as and when it becomes operative in accordance with Paragraph 14, whether in whole or in part, shall constitute a full and effective discharge and release of FNBC from any and all obligations, duties and liabilities, if any, in connection with the cancelled Letters of Credit and any previous, existing or future attempts to draw or claim thereunder.

In order to effectuate the above, the Claimant is required to submit to the Tribunal, among other things, a letter from FNBC to the Tribunal waiving any claim it might have against Bank Tejarat or MBIH or METRO in respect of the Letters of Credit or the related Letters of Guarantee identified in Paragraphs 15 and 16 of the Settlement Agreement or



Continuing our letter of February 14, 1985

Sheet no. 3

arising out of the demands for payment made by Bank Tejarat on the Letters of Credit and in connection with Case Nos. 602, 604, 896 and 898.

In consideration of the above and the Settlement Agreement, FNBC, without admitting any liability on any of the Letters of Credit and without admitting or consenting to the jurisdiction of the Tribunal over such Cases, and without waiving any right to contest such jurisdiction, hereby waives, discharges and releases Bank Tejarat, METRO and MBIH from:

1. each and every obligation in connection with, or any claim in respect of, each of the Letters of Guarantee and Letters of Credit that are released and cancelled in accordance with the provisions of Paragraphs 14, 15 and 16 of the Settlement Agreement, such waiver, discharge and release becoming operative with respect to each Letter of Guarantee and Letter of Credit only as and when each such Letter of Guarantee and Letter of Credit is so released and cancelled, and
2. each and every obligation in connection with, or any claim in respect of or damages sustained in connection with, Case Nos. 602, 604, 896 and 898, such waiver, discharge and release becoming operative with respect to each Case only as and when each such Case is dismissed pursuant to Paragraph 14 of the Settlement Agreement.

THE FIRST NATIONAL BANK OF CHICAGO

By

Bramy Lutton
Title Vice President

Dated: February 14, 1985