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CLAIMS TRIBUNAL

دیوان داری دعاوی ایران - ایالات متحد

ORIGINAL DOCUMENTS IN SAFE

Case No. 369

Date of filing: 27 Aug 86

**** AWARD**

- Type of Award

on agreed terms

- Date of Award

27 Aug 86

8

pages in English

8

pages in Farsi

**** DECISION**

- Date of Decision

_____ pages in English

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**** CONCURRING OPINION** of _____

- Date

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**** SEPARATE OPINION** of _____

- Date

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**** DISSENTING OPINION** of _____

- Date

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**** OTHER; Nature of document:** _____

- Date

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IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED	
Date 27 AUG 1986	تاریخ
۱۳۶۵ / ۶ / ۵	
No. 369	

CASE NO. 369
CHAMBER TWO
AWARD NO. 250 -369-2

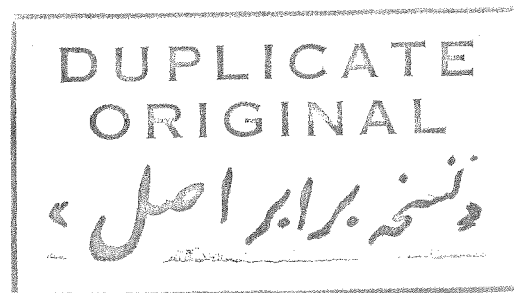
BAKER INTERNATIONAL CORPORATION,
MILCHEM INCORPORATED, and
BAKER TUBULAR SERVICES INTERNATIONAL, INC.,

Claimants,

and

THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN, for itself and
on behalf of its agencies and
instrumentalities, THE NATIONAL
IRANIAN OIL COMPANY, IRAN OIL
SERVICES, LTD., THE OIL SERVICE
COMPANY OF IRAN, THE IRAN PAN
AMERICAN OIL COMPANY, THE NATIONAL
IRANIAN GAS COMPANY, DEMINEX IRAN
OIL COMPANY, SEGIRAN COMPANY LTD.,
THE GUIDE COMPANY, LTD., THE FOUNDATION
FOR THE OPPRESSED, THE BANK OF IRAN AND
MIDDLE EAST, THE MERCANTILE BANK
OF IRAN AND HOLLAND, and THE
IRANIAN MINISTRY OF JUSTICE,

Respondents.



AWARD ON AGREED TERMS

1. On 18 January 1982 the Claimant, BAKER INTERNATIONAL CORPORATION, for itself and on behalf of its wholly-owned subsidiaries, Baker Eastern, S.A., Milchem International Limited, and PA International Inc., filed a Statement of Claim. The Claimant named as Respondents: THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, for itself and on behalf of its agencies and instrumentalities, THE NATIONAL IRANIAN OIL COMPANY ("NIOC"), IRAN OIL SERVICES, LTD., THE OIL SERVICE COMPANY OF IRAN, IRAN PAN AMERICAN OIL COMPANY, NATIONAL IRANIAN GAS COMPANY ("NIGC"), DEMINEX IRAN OIL COMPANY, SAIPEM DRILLING COMPANY, FARIDAN CONSTRUCTION COMPANY, LTD., SEGIRAN COMPANY LTD., THE GUIDE COMPANY, LTD., THE FOUNDATION FOR THE OPPRESSED, THE BANK OF IRAN AND MIDDLE EAST, THE MERCANTILE BANK OF IRAN AND HOLLAND, and THE IRANIAN MINISTRY OF JUSTICE.

2. On 10 September 1982, Statements of Defence were filed by the Ministry of Justice, the Foundation for the Oppressed, Faridan Construction Corporation, Saipem Drilling Company, and Bank Tejarat as "legal substitute of the former Bank of Iran and the Middle East and the former Mercantile Bank of Iran and Holland." On 1 November 1982, Statements of Defence and Statements of Counterclaims were filed by NIOC, on its own behalf and "on behalf of the former Iran Pan American Company," as well as by NIGC. On 28 July 1983, the Government of the Islamic Republic of Iran submitted a Statement of Defence and NIOC submitted an additional Statement of Defence and Statement of Counterclaim in regard to those claims in which the Oil Service Company of Iran is named as a Respondent.

3. On 21 May 1984, the Claimant Baker International Corporation moved to amend the cover and title portions of its Statement of Claim specifically to reflect the names of its wholly-owned subsidiaries Milchem Incorporated and Baker Tubular Services International, Inc. as Claimants, on the grounds that, inter alia, these entities were already

described in the Statement of Claim (at Section III "Parties") as the parent corporations of the wholly-owned subsidiaries Milchem International Limited and PA International Inc.

4. A Hearing was held on 17 and 18 January 1985. At or prior to the Hearing, Claimant Baker International Corporation moved to withdraw its claims against Oil Service Company of Iran, Iran Oil Services, Ltd., Iran Pan American Oil Company, Deminex Iran Oil Company, Segiran Company Ltd., Saipem Drilling Company, Faridan Construction Company, Ltd., Guide Company, Ltd., Foundation for the Oppressed, Bank of Iran and Middle East, Mercantile Bank of Iran and Holland, and the Iranian Ministry of Justice. No objections to the withdrawals were filed by any Party.

5. By Order of 17 December 1984, the Tribunal terminated the arbitral proceedings against Respondents Saipem Drilling Company and Faridan Construction Company. By Order dated 3 January 1985, as well as at the Hearing the Tribunal stated that a disposition of the other withdrawal requests would be made subsequently.

6. On 30 July 1986, a "Joint Request for Arbitral Award on Agreed Terms" ("Joint Request") was submitted by Baker International Corporation, Milchem Incorporated, and Baker Tubular Services International, Inc. (therein collectively designated as "Claimants"), and also by the Agent of the Government of the Islamic Republic of Iran, NIOC, NIGC, and their affiliates and subsidiaries. The Joint Request was signed by the Agent of the Government of the Islamic Republic of Iran and representatives of NIOC, Baker International Corporation, Milchem Incorporated, and Baker Tubular Services International, Inc.

7. Together with the Joint Request, the Parties also submitted a "Settlement Agreement" entered into by Baker International Corporation on its own behalf and on behalf of its subsidiaries Baker Eastern, S.A., Milchem Incorporated, Milchem International Limited, Baker Tubular Services International, Inc., and PA International Inc. on the one hand, and by NIOC and NIGC on the other.

8. In addition, on 30 July 1986 Baker International Corporation submitted a "Quit Claim Bill of Sale" to the Tribunal.

9. The Joint Request asks the Tribunal to "record the Settlement Agreement as an Arbitral Award on Agreed Terms." It states, further, that pursuant to the terms of the Settlement Agreement, "Claimants shall be paid the amount of One Million Four Hundred Thousand U.S. Dollars (US\$ 1,400,000) in full and final settlement of their claims, counterclaims, disputes and differences now existing or capable of arising in connection with or related to any of the Statements of Claim No. 369 against each other, as well as claims against the Islamic Republic of Iran, and all other persons, organizations and institutions named as Respondents in the above mentioned Statement of Claims." The Joint Request "accordingly" requests the Tribunal to enter an Award on Agreed Terms in this amount and "to dismiss Case No. 369."

10. Articles I.A. and I.B. of the Settlement Agreement state, inter alia, that NIOC shall pay "Claimants the total sum of One Million Four Hundred Thousand United States Dollars (US\$1,400,000.00) (the "Agreed Sum"), whereupon "Baker and its respective directors, officers, employees, agents, subsidiaries, assignees, successors, and parent companies shall be released and forever discharged from all manner and kind of obligations . . . arising from . . . or

capable of arising out of the subject matter of the Arbitration [i.e., Case No. 369]. . . ."

11. The Settlement Agreement further provides at Article II.A, inter alia, that "upon full and final payment of the Agreed Sum to Claimants, the Respondents, former respondents and their respective directors, employees, agents, subsidiaries, assignees, successors and parent companies shall be released and forever discharged from all manner and kind of obligations [and] . . . claims . . . arising from . . . the Arbitration"

12. Article II.C of the Settlement Agreement states, inter alia, that "[u]pon the issuance of the Award on Agreed Terms all title, rights, benefit and interests of Claimants in properties claimed in the Statements of Claims shall be transferred to NIOC." The Settlement Agreement further provides that "Baker [International Corporation] shall prepare and deposit with the Tribunal, together with this Settlement Agreement, a quit claim bill of sale for transfer of all its such properties remained and left in Iran and/or such properties in third persons' possession in Iran. The Tribunal shall deliver the above mentioned document to NIOC upon the issuance of the Award on Agreed Terms."

13. The Tribunal notes that both the Joint Request and Settlement Agreement describe Milchem Incorporated and Baker Tubular Services International, Inc. as "Claimants". In view of all the circumstances, the Tribunal accepts the amendment.

14. The claims against Oil Service Company of Iran, Iran Oil Services, Ltd., Iran Pan American Oil Company, Deminex Iran Oil Company, Segiran Company Ltd., Guide Company, Ltd., Foundation for the Oppressed, Bank of Iran and Middle East, Mercantile Bank of Iran and Holland, and the Iranian Ministry of Justice are accepted as withdrawn and the

arbitral proceedings arising out of such claims are hereby terminated.

15. Article IV.A of the Settlement Agreement states that "[p]rior to the full and final payment of the Agreed Sum to Claimants, the Parties will not . . . divulge the contents of this Settlement Agreement . . . in any pending or future proceeding" Article III.B of the Settlement Agreement states that it was to be submitted to the Tribunal "with the joint request . . . that the contents of this Settlement Agreement be kept confidential in accordance with Article 32, Paragraph 5, of the Tribunal's Rules." The Tribunal notes that no such joint request was made. In view of the omission of this request, and in the absence of any articulation of circumstances which would justify the granting of such a request pursuant to Article 32, paragraph 5, of the Tribunal Rules, the request for confidentiality is denied. A copy of the Joint Request, Settlement Agreement, and Quit Claim Bill of Sale are attached hereto and are incorporated by reference.

16. In accordance with Article 34 of the Tribunal Rules and the standards applicable thereto, the Tribunal finds that an Award on Agreed Terms may be issued upon the submissions before it.

17. This Case is presently assigned to Chamber Three. Pursuant to the terms of Presidential Order 49, the Joint Request for Award on Agreed Terms is dealt with by Chamber Two in the composition specially designated in Presidential Order 50.

18. Based on the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

(a) The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding on BAKER INTERNATIONAL CORPORATION, MILCHEM INCORPORATED, BAKER TUBULAR SERVICES INTERNATIONAL, INC. (collectively, "CLAIMANTS"), and THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, THE NATIONAL IRANIAN OIL COMPANY, and THE NATIONAL IRANIAN GAS COMPANY, which are each bound to fulfill the terms and conditions set forth in the Settlement Agreement.

(b) THE NATIONAL IRANIAN OIL COMPANY shall pay to CLAIMANTS the total sum of One Million Four Hundred Thousand United States Dollars (US\$1,400,000.00) (the "Settlement Amount"), which obligation shall be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

(c) The Registry is hereby instructed to deliver to the Agent of THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, for transmission to THE NATIONAL IRANIAN OIL COMPANY, the Quit Claim Bill of Sale referred to in Article II.C of the Settlement Agreement.

(d) This Award on Agreed Terms is hereby submitted to the President for notification to the Escrow Agent.

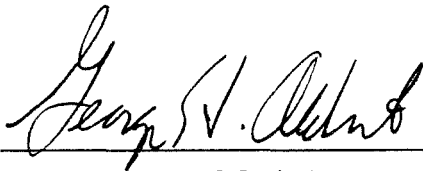
Dated, The Hague

27 August 1986

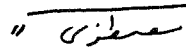


Robert Briner
Chairman
Chamber Two

In the name of God



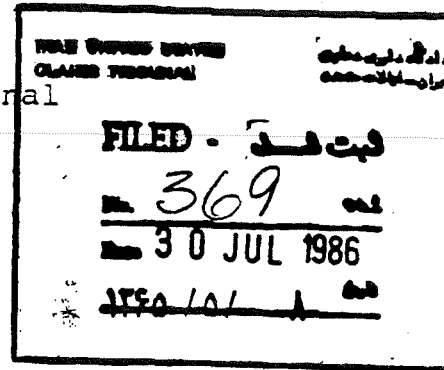
George H. Aldrich



Mohsen Mostafavi

Before The
Iran - U.S. Claims Tribunal
The Hague

Claim No. 369
Chamber Three



JOINT REQUEST FOR ARBITRAL AWARD
ON AGREED TERMS

Pursuant of the Article 34 of the Tribunal Rules of Procedure, Baker International Corporation, Milchem Incorporated and Baker Tubular Services International, Inc., (hereinafter collectively called "Claimants") and National Iranian Oil Company and National Iranian Gas Company and their affiliates and subsidiaries (hereinafter called "Respondents") jointly request that the Iranian - U.S. Claims Tribunal ("The Tribunal") issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by the Parties.

On 30 July 1986 Claimants on the one part and Respondents on the other, entered into a Settlement Agreement, a copy of which is attached hereto, providing that, in consideration of agreements, covenants, undertakings, transfers, assignments, waivers, dismissals, and withdrawals as contemplated in the Settlement Agreement entered into between the parties hereto Claimants shall be paid the amount of One Million Four Hundred Thousand U.S. Dollars (US\$ 1,400,000) in full and final settlement of their claims, counterclaims, disputes and differences now existing or capable of arising in connection with or related to any of the Statements of Claim No. 369 against each other, as well as claims against the Islamic Republic of Iran, and all other persons, organizations and institutions named as Respondents in the above mentioned Statement of Claims.

The undersigned approve the terms of Settlement Agreement and request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms.

Therefore, the parties accordingly request the Tribunal to enter an Award on Agreed Terms in the amount of One Million Four Hundred Thousand U.S. Dollars (U.S.\$ 1,400,000) to be paid from the Security Account to the Federal Reserve of the United States for the account and benefit of Claimants and to dismiss Case No. 369.

BAKER INTERNATIONAL CORPORATION
MILCHEM INCORPORATED
BAKER TUBULAR SERVICES

INTERNATIONAL? INC;
(As per power of attorney attached)

By

Gerald B. Dwyer

AGENT OF THE ISLAMIC
REPUBLIC OF IRAN TO THE
TRIBUNAL

By

[Signature]
30/0/11
NATIONAL IRANIAN OIL
COMPANY

By

H. Shahrabi

SETTLEMENT AGREEMENT

ایران-ایالات متحده
ثبت شد - FILED

Date 30 JUL 1986 تاریخ

۱۳۶۵ / ۵ / ۸

No. 369 شماره

This Agreement is made this 30th day of July 1986 by and between Baker International Corporation on its own behalf and on behalf of its subsidiaries, Baker Eastern, S.A., Milchem Incorporated, Milchem International Limited, Baker Tubular Services International, Inc., and PA International Inc., (hereinafter jointly referred to as "Baker"), on the first part, and the National Iranian Oil Company on its own behalf and on behalf of The National Iranian Gas Company (hereinafter jointly referred to as "NIOC") on the other part. Baker and NIOC are hereinafter collectively referred to as the "Parties".

WHEREAS, there is presently pending in the Iran-United States Claims Tribunal (the "Tribunal") an arbitration proceeding by Baker International Corporation, Milchem Incorporated and Baker Tubular Services International Inc., (hereinafter referred to as "Claimants"), against the Government of the Islamic Republic of Iran, the National Iranian Oil Company and the National Iranian Gas Company, (hereinafter jointly referred as "Respondents"), docketed as Case No.369, Chamber 3 (the "Arbitration"); and

WHEREAS, Claimants have raised certain claims as contemplated in the Statement of Claims against NIOC and/or the GOI, either directly or indirectly, based upon the alleged relationship either or both of them had with Iran Oil Services, Ltd., The Oil Services Company of Iran, The Iran Pan American Oil Company, Deminex Iran Oil Company, Saipem Drilling Company, Faridan Construction Company, Ltd., The Guide Company, Ltd., The Foundation

for the Oppressed, The Bank of Iran and Middle East and The Mercantile Bank of Iran and Holland; and

WHEREAS, Claimants have filed a motion to dismiss Iran Oil Services, Ltd., The Oil Services Company of Iran. The Iran Pan American Oil Company, Deminex Iran Oil Company, Saipem Drilling Company, Faridan Construction Company, Ltd., The Guide Company, Ltd., The Foundation for the Oppressed, The Bank of Iran and Middle East, The Mercantile Bank of Iran and Holland, and the Iranian Ministry of Justice ("Former Respondents") as respondents in the Arbitration; and

WHEREAS, Respondents and some of the Former Respondents have filed certain defenses and counterclaims in said Arbitration; and

WHEREAS, Baker and NIOC, desire both to settle amicably all claims and counterclaims asserted between Claimants, Respondents and Former Respondents in the Arbitration and to resume business relationships between the Parties; and

Now, therefore, in consideration of the mutual promises and agreements herein set forth, the Parties agree as follows:

ARTICLE I - UNDERTAKING OF NIOC

In consideration of the releases set forth in Article II, hereof, NIOC agrees to undertake the following obligations:

A. NIOC shall pay Claimants the total sum of One Million Four Hundred Thousand United States Dollars (US\$1,400,000.00) (the "Agreed Sum") which payment shall be effected from the Security Account established by Paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria of January 19, 1981 ("Securiy Account").

B. NIOC agrees that, upon full and final payment of the Agreed Sum to Claimants, Baker and its respective directors, officers, employees, agents, subsidiaries, assignees, successors, and parent companies shall be released and forever discharged from all manner and kind of obligations, liabilities, controversies, claims, and demands of whatever nature, whether known or unknown, arising from, based upon or in relation to the claims and counter-claims of Respondents and Former Respondents pending, formerly pending, or capable of arising out of the subject matter of the Arbitration, including any and all claims for costs, including attorneys' fees, arising out of or relating to the Arbitration or to the prosecution by Respondents, Former Respondents or third parties of any such claims or counterclaims against Baker before the Tribunal or elsewhere. This release is self-executing upon the full and final payment of the Agreed Sum from the Security Account to Claimants.

C. NIOC agrees to assume any and all liabilities of Baker for its subsidiaries, affiliates and parent companies other than Exploration Logging, Inc., and American Coldset or their subdivisions, (hereinafter collectively referred to in this subsection as "Baker"), for any and all taxes, of whatever kind or description, and any and all social insurance obligations, of whatever kind or description, arising under the laws of Iran and owed by Baker, which arose prior to the effective date of this Settlement Agreement or relate to the payment of the Agreed Sum, and also any and all liabilities of Baker or any and all penalties, late payment charges, interest, fines or other charges which arose prior to the effective date or may arise in future relating to such taxes or social insurance obligations.

D. NIOC agrees to indemnify and hold Baker and its subsidiaries, affiliates and parent companies, other than Exploration Logging, Inc., and American Coldset Corporation and their subsidiaries (hereinafter collectively referred to in this subsection as "Baker" harmless from any claim, cost, expense, liability or obligation, including attorney's fees and court costs incurred by Baker as a result thereof, asserted by the Former Respondents or any third party related to or arising out of Baker's operations in Iran prior to the effective date of this Settlement Agreement including but not limited to any claims past, present or future for Iranian taxes of any kind, duties and social security premiums, local costs, termination pay, penalties or interest

whether existing on the effective date of this Settlement Agreement or which thereafter arise, related to or arising out of Baker's operations in Iran prior to the effective date of this Settlement Agreement.

E. NIOC agrees that, should any claims be pending or be filed by a third party in any court or forum against Baker other than Exploration Logging, Inc., and American Coldset Corporation and their subsidiaries, related to or arising out of Baker's operations in Iran prior to the effective date of this Settlement Agreement, NIOC shall be exclusively liable to such third party and shall hold Baker harmless from any such claims provided that Baker shall notify NIOC of such claim within ninety (90) days of the date upon which Baker receives actual notice that such claim is pending or has been filed.

ARTICLE II - CLAIMANT'S UNDERTAKINGS

A. In consideration of the undertakings and releases set forth in Article I hereof, Baker agrees that upon full and final payment of the Agreed Sum to Claimants, the Respondents, former respondents and their respective directors, employees, agents, subsidiaries, assignees, successors and parent companies shall be released and forever discharged from all manner and kind of obligations, liabilities, controversies, claims, and demands of whatever nature, whether known or unknown, arising from, based upon or in relation to the claims which are the subject matter of the

Arbitration, including costs and attorneys' fees, arising out of or related to the Arbitration or to the prosecution by Claimants of claims against the Respondents before the Tribunal. These releases are self-executing upon the full and final payment of the Agreed Sum from the Security Account to Claimants.

B. Save and except for the claims of Exploration Logging, Inc., and American Coldset Corporation or their subsidiaries, Claimants declare that neither Claimants nor any of its directors, officers, subsidiaries, affiliates and parent companies have any claim of less than Two Hundred and Fifty Thousand U.S. Dollars (U.S. \$ 250,000) in relation to, connected with or arising out of contracts, dealings, relationships, transactions and events had or occurred prior to the 31st January 1982, against Respondent, its directors, officers employees, subsidiaries, affiliates, agents and parent companies and/or against Iran, Iranian companies, and Iran's organizations, instrumentalities and/or institutions, and against all persons named as Respondents in the Statements of Claims, and agree that should there be any, other than the said claims of Exploration Logging, Inc., and American Coldset Corporation or their subsidiaries,

it will be considered as dismissed, withdrawn, terminated and settled upon issuance of the Award on Agreed Terms.

C. Upon the issuance of the Award on Agreed Terms, all title, rights, benefit and interests of Claimants in properties claimed in the Statements of Claims shall be transferred to NIOC. Such transfers shall be on "as is, where is" basis. Baker shall prepare and deposit with the Tribunal, together with this Settlement Agreement, a quit claim bill of sale for transfer of all its such properties remained and left in Iran and/or such properties in third persons' possession in Iran. The Tribunal shall deliver the above mentioned document to NIOC upon the issuance of the Award on Agreed Terms.

D. Upon issuance of an Award on Agreed Terms, Baker agrees to vest irrevocably, without any incumbrance and without the right of any recourse, and to consider as vested in NIOC from the time that the rights may have arisen all Baker's rights to receive, demand and to claim against OSCO, IPAC and NIGC for matters arising or capable of arising out of the subject matter of the Arbitration. Baker shall have no right to claim against any person in any forum in respect of the aforementioned claims, rights and

interests. In any such proceedings NIOC shall not name or use Baker's name in any manner.

ARTICLE III - VALIDITY AND JOINT REQUEST
FOR AN AWARD ON AGREED TERMS

A. After twenty (20) days of the execution of this Settlement Agreement by Baker and NIOC, either Party may submit this Settlement Agreement to the Tribunal.

B. This executed Settlement Agreement shall be submitted together with the joint request agreed between the Parties pursuant to Article 34 of the Tribunal's Rules that (1) this Settlement Agreement be recorded by the Tribunal in an Award on Agreed Terms giving effect to the terms and conditions set forth therein and ordering payment to the Claimants of the Agreed Sum out of the Security Account and (2) that the contents of this Settlement Agreement be kept confidential in accordance with Article 32, Paragraph 5, of the Tribunal's Rules.

C. If this Settlement Agreement is not for any reason recorded by the Tribunal in an Award on Agreed Terms within the forty-five (45) days of filing of this Settlement Agreement with the Tribunal or within sixty-

five (65) days of the execution of this Settlement Agreement by Parties, either Party shall have the right to withdraw this Settlement Agreement by notification to the Tribunal in which event this Settlement Agreement shall be null and void and shall not in any way prejudice Parties in future proceedings in this Arbitration.

D. This Settlement Agreement is valid only in its entirety. None of the terms or provisions of this Settlement Agreement may be interpreted separately. This Settlement Agreement may be amended by written agreement signed by Parties.

ARTICLE IV - CONFIDENTIALITY

A. Prior to the full and final payment of the Agreed Sum to Claimants, the Parties to this Settlement Agreement will not refer to, quote or otherwise divulge the contents of this Settlement Agreement or of documents generated solely for purposes of settlement negotiations, or of discussions in the course of settlement negotiations, in any pending or future proceeding before the Tribunal or elsewhere.

B. NIOC and Baker agree that this Settlement Agreement is made in the spirit of out-of-court private settlement of disputes and that it shall be null and void if withdrawals of claims and counterclaims provided for under Articles I and II are not approved by the Tribunal. The Parties further agree that except for the instance or instances foreseen in the Settlement Agreement and except for implementing its terms (if so required), the Settlement Agreement shall not be used before any court, arbitral tribunal and/or authority body, whether judicial or administrative. The Parties further agree that they shall not cause any third person to refer to, rely upon or use this Settlement Agreement.

ARTICLE V - AUTHORITY

A. The representatives of the Parties hereto expressly declare that they are duly empowered to sign this Settlement Agreement and their signatures will commit their respective principals to fulfillment of their obligations hereunder and make effective the provisions hereof without any limitations except as set forth herein.

B. This Agreement (in four originals) has been written and signed in both languages of Farsi and English and each text shall have same validity.

In Witness Whereof, the Parties have caused this Settlement Agreement to be executed by their duly authorized representatives as of the 30th day of July, 1986.

FOR THE CLAIMANTS
BAKER INTERNATIONAL CORPORATION
MILCHEM INCORPORATED
BAKER TUBULAR SERVICES
INTERNATIONAL, INC.

By: *Leslie B. Dwyer*
Title: *Attorney-in-Fact*
Date: *July 24, 1986*

FOR THE RESPONDENT
NATIONAL IRANIAN OIL COMPANY, f
itself and on behalf of THE
NATIONAL IRANIAN GAS COMPANY

By: *H. Shabab*
Title: _____
Date: *JULY 30, 1986*

POWER OF ATTORNEY

BAKER EASTERN, S.A., a Panama corporation (the "Corporation"), having its principal offices at 38, Kifissas Avenue, Paradissos Amaroussiou, Athens, Greece, does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 5th day of September, 1985, at Houston, Texas.

BAKER EASTERN, S.A.

By: Wallace White Jr.
Wallace White, Jr.
Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Wallace White, Jr., Assistant Secretary, Baker Eastern, S.A., a Panama corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 5th day of September, 1985.

Linda J. Smith
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9/21/88

Linda J. Smith
Printed Name of Notary Public

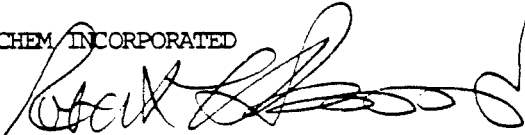
POWER OF ATTORNEY

MILCHEM INCORPORATED, a Delaware corporation (the "Corporation"), having its principal offices at 3900 Essex Lane, Houston, Texas, United States of America on its own behalf and on behalf of its wholly-owned affiliate, Milchem International Limited, does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation and its wholly-owned affiliate, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 5th day of September, 1985, at Houston, Texas.

MILCHEM INCORPORATED

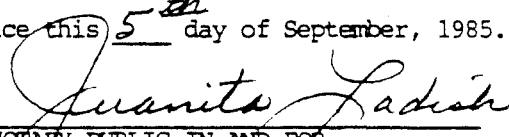
By: 

Robert L. Donalson
Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Robert L. Donalson, Secretary, Milchem Incorporated, a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 5th day of September, 1985.


NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
November 30, 1988

Juanita Ladish
Printed Name of Notary Public

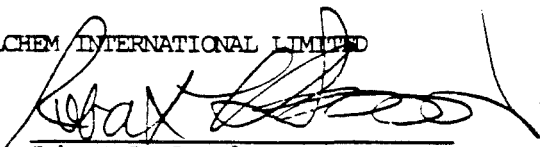
POWER OF ATTORNEY

MILCHEM INTERNATIONAL LIMITED, a Bahamian corporation (the "Corporation"), having its principal offices at P. O. Box N3910, Nassau, The Bahamas, does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 5th day of September, 1985, at Houston, Texas.

MILCHEM INTERNATIONAL LIMITED

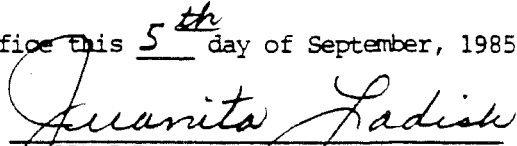
By: 

Robert L. Donalson
Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Robert L. Donalson, Secretary, Milchem International Limited, a Bahamian corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 5th day of September, 1985.


NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

Juanita Ladish

My Commission Expires:
November 30, 1988

Printed Name of Notary Public

POWER OF ATTORNEY

PA INTERNATIONAL, INC., a Panama corporation (the "Corporation"), having its principal offices at 3900 Essex Lane, Houston, Texas, United States of America, does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 6th day of September, 1985, at Houston, Texas.

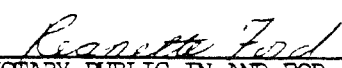
PA INTERNATIONAL, INC.

By: 
Barry J. Kulpa
Vice President-Finance

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Barry J. Kulpa, Vice President-Finance, PA International, Inc., a Panama corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 6th day of September, 1985.


NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9/5/88

Reanette Ford
Printed Name of Notary Public

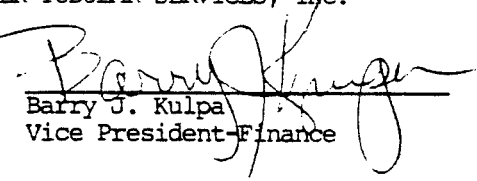
POWER OF ATTORNEY

BAKER TUBULAR SERVICES, INC., formerly known as Energy Services International, Inc., a Delaware corporation (the "Corporation"), having its principal offices at 3900 Essex Lane, Houston, Texas, United States of America on its own behalf and on behalf of its wholly-owned affiliates and sub-subsidiaries, including specifically PA International, Inc., does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation and its wholly-owned affiliates and sub-subsidiaries, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 6th day of September, 1985, at Houston, Texas.

BAKER TUBULAR SERVICES, INC.

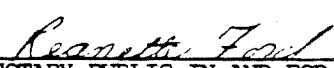
By: 

Barry J. Kulpa
Vice President-Finance

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Barry J. Kulpa, Vice President-Finance, Baker Tubular Services, Inc., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 6th day of September, 1985.



NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9/5/88

Reanette Ford
Printed Name of Notary Public

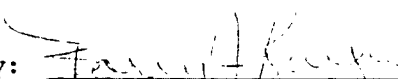
POWER OF ATTORNEY

BAKER TUBULAR SERVICES INTERNATIONAL, INC., formerly known as Petroleum Services International, Inc., a Delaware corporation (the "Corporation"), having its principal offices at 3900 Essex Lane, Houston, Texas, United States of America on its own behalf and on behalf of its wholly-owned affiliate, PA International, Inc., does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation and its wholly-owned affiliate, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.

The Corporation further gives and grants unto said attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing power as fully as the Corporation might or could do if personally present.

Executed and sealed this 6th day of September, 1985, at Houston, Texas.

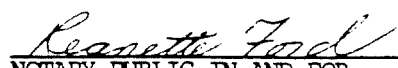
BAKER TUBULAR SERVICES
INTERNATIONAL, INC.

By: 
Barry J. Kulpa
Vice President-Finance

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Barry J. Kulpa, Vice President-Finance, Baker Tubular Services International, Inc., a Delaware corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER my hand and seal of office this 6th day of September, 1985.


NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9/5/88

Reanette Ford
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Glenn Turner, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of Baker Tubular Services International, Inc., formerly known as Petroleum Services International, Inc., a corporation duly organized and existing under the laws of the State of Delaware (the "Corporation"); that as such officer I am in charge of the Minute Book and other corporate records of said Corporation; that the following is a full, true and correct copy of the Resolutions appearing in the records of the Corporation, and that said Resolutions were adopted by the unanimous written consent of the Board of Directors of said Corporation on June 4, 1986; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Corporation (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Corporation, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Corporation to settle the Claims;

FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Corporation to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal
of PA International, Inc. the 4th day of June, 1986.

BAKER TUBULAR SERVICES INTERNATIONAL, INC.

By: Glenn Turner
Glenn Turner, Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Glenn Turner, Assistant Secretary of Baker Tubular Services International, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Corporation.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

Balraa Lee Mayberry
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9-30-89

Balraa Lee Mayberry
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Glenn Turner, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of PA International, Inc., a corporation duly organized and existing under the laws of the Republic of Panama (the "Corporation"); that as such officer I am in charge of the Minute Book and other corporate records of said Corporation; that the following is a full, true and correct copy of the Resolutions appearing in the records of the Corporation, and that said Resolutions were adopted by the unanimous written consent of the Board of Directors of said Corporation on June 4, 1986; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Corporation (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Corporation, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Corporation to settle the Claims;

FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Corporation to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal
of PA International, Inc. the 4th day of June, 1986.

PA INTERNATIONAL, INC.

By: Glenn Turner
Glenn Turner, Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Glenn Turner, Assistant Secretary of PA International, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Corporation.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

Thomas Lee McWhorter
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
August 1988

Thomas Lee McWhorter
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Glenn Turner, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of Baker Tubular Services, Inc., formerly known as Energy Services International, Inc., a corporation duly organized and existing under the laws of the State of Delaware (the "Corporation"); that as such officer I am in charge of the Minute Book and other corporate records of said Corporation; that the following is a full, true and correct copy of the Resolutions appearing in the records of the Corporation, and that said Resolutions were adopted by the unanimous written consent of the Board of Directors of said Corporation on June 4, 1986; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Corporation (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Corporation, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Corporation to settle the Claims;

FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Corporation to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 6, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal
of Baker Tubular Services, Inc. the 4th day of June, 1986.

BAKER TUBULAR SERVICES, INC.

By: Glenn Turner
Glenn Turner, Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Glenn Turner, Assistant Secretary of Baker Tubular Services, Inc., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Corporation.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

William Lee Montgomery
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

9-10-89

William Lee Montgomery
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Barry J. Kulpa, hereby certify that I am the duly elected, qualified and acting Secretary of Milchem International Limited, a limited liability company duly organized and existing under the laws of the Commonwealth of the Bahamas (the "Company"); that as such officer I am in charge of the Minute Book and other corporate records of said Company; that the following is a full, true and correct copy of the Resolutions appearing in the records of the Company, and that said Resolutions were adopted by the unanimous written consent of the Board of Directors of said Company on June 4, 1986; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Company (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Company, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Company to settle the Claims;

FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Company to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal
of Milchem International Limited the 4th day of June, 1986.

MILCHEM INTERNATIONAL LIMITED

By:

Barry J. Kulpa
Barry J. Kulpa, Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Barry J. Kulpa, Secretary of Milchem International Limited, a limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Company.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

Linda L. Van-H
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

6/21/88

Linda L. Van-H
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Wallace White, Jr., hereby certify that I am the duly elected, qualified and acting Assistant Secretary of Baker Eastern, S.A., a sociedad anonima duly organized and existing under the laws of the Republic of Panama (the "Company"); that the following is a full, true and correct copy of the Resolutions appearing in the records of the Company, and that said Resolutions were adopted unanimously by the Board of Directors of said Company, at a meeting thereof duly held on June 4, 1986 in Athens, Greece; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Company (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Company, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Company to settle the Claims;

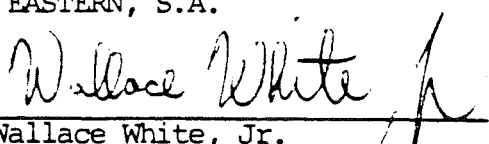
FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Company to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of Baker Eastern, S.A. the 4th day of June, 1986.

BAKER EASTERN, S.A.

By:


Wallace White, Jr.
Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Wallace White, Jr., Assistant Secretary of Baker Eastern, S.A., a sociedad anonima, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said sociedad anonima.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

Linda J. Smith
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:
9/21/88

Linda J. Smith
Printed Name of Notary Public

CERTIFICATE OF ADOPTION OF RESOLUTION

The undersigned, R. Robert Harris, hereby certifies that he is the duly elected, qualified and acting Secretary of Baker International Corporation, a corporation duly organized and existing under the laws of the State of Delaware (the "Corporation"); that as such officer he is in charge of the Minute Book and other corporate records of said Corporation; that the following is a full, true and correct copy of the resolutions appearing in the records of the Corporation, and that said resolutions were adopted unanimously by the Board of Directors of said Corporation, at a meeting thereof duly and regularly held on May 28, 1986 in the City of Orange in the County of Orange and State of California; and the undersigned further certifies that as of the date hereof said resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Corporation (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Corporation, on its own behalf and on behalf of its wholly-owned affiliates and sub-subsidiaries, including Baker Eastern, S.A., a Panama corporation, Milchem International Limited, a Bahamas corporation, and PA International, Inc., a Panama corporation, against The Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Corporation and its wholly-owned affiliates and sub-subsidiaries, to settle the Claims;

RRH

CORPORATE ACKNOWLEDGMENT

State of California }
 County of Orange } SS.

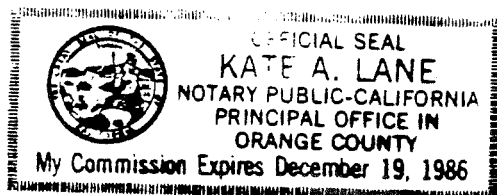
On this the 29th day of May 19 86, before me,

Kate A. Lane,
 the undersigned Notary Public, personally appeared

R. Robert Harris,

☒ personally known to me
☐ proved to me on the basis of satisfactory evidence
 to be the person(s) who executed the within instrument as
Secretary or on behalf of the corporation therein
 named, and acknowledged to me that the corporation executed it.
 WITNESS my hand and official seal.

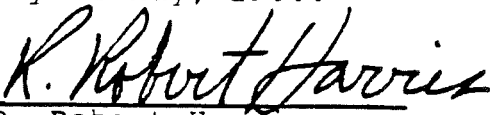
Kate A. Lane
 Notary's Signature



FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Corporation to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

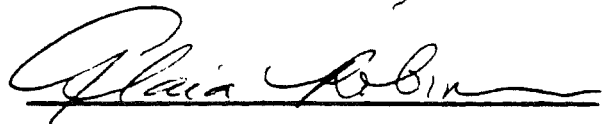
FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing resolutions shall conclusively evidence his authority so to act.

Dated at Orange, California, this 29th day of May, 1986.


R. Robert Harris
Secretary

POWER OF ATTORNEY

Baker International Corporation, a Delaware corporation, (the "Corporation"), having its principal offices at 500 City Parkway West, City of Orange, County of Orange, State of California, United States of America, on its own behalf and on behalf of its wholly-owned affiliates and sub-subsidiaries, including Baker Eastern, S.A., a Panama corporation, Milchem International Limited, a Bahamas corporation, and PA International, Inc., a Panama corporation, does hereby appoint GERALD B. DAVENPORT as the Corporation's true and lawful attorney-in-fact in the Corporation's place and stead and for the Corporation's benefit to negotiate, compromise, settle and release, on such terms and conditions acceptable to him, any and all claims of the Corporation and its wholly-owned affiliates and sub-subsidiaries, arising from and in relation to certain commercial transactions, against various of the agencies, instrumentalities and entities of The Government of the Islamic Republic of Iran, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal.



CERTIFICATE OF ADOPTION OF RESOLUTION

I, the undersigned, Daniel O'Bryant, hereby certify that I am the duly elected, qualified and acting Assistant Secretary of Milchem Incorporated, a corporation duly organized and existing under the laws of the State of Delaware (the "Corporation"); that as such officer I am in charge of the Minute Book and other corporate records of said Corporation; that the following is a full, true and correct copy of the Resolutions appearing in the records of the Corporation, and that said Resolutions were adopted by the unanimous written consent of the Board of Directors of said Corporation on June 4, 1986; and I further certify that as of the date hereof said Resolutions have not been rescinded or modified and are in full force and effect.

RESOLVED, that any Officer of this Corporation (any "Officer") is hereby authorized to execute any documents he shall deem appropriate to settle the claims (the "Claims") of this Corporation, on its own behalf against the Government of the Islamic Republic of Iran, its agencies and instrumentalities, which claims are now being asserted and are subject of Case No. 369 which have been filed with Chamber 3 of the Iran - United States Claims Tribunal, on terms generally in accordance with those presented to this meeting;

FURTHER RESOLVED, any Officer is authorized to grant powers of attorney to Gerald B. Davenport and others, with full powers on behalf of this Corporation to settle the Claims;

FURTHER RESOLVED, that all prior powers of attorney granted on behalf of this Corporation to Gerald B. Davenport in conjunction with settlement of the Claims are hereby ratified and approved, including particularly the power dated September 5, 1985; and

FURTHER RESOLVED, that the signature of any Officer or attorney acting pursuant to the foregoing Resolutions shall conclusively evidence his authority so to act.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal
of Milchem Incorporated the 4th day of June, 1986.

MILCHEM INCORPORATED

By:

Daniel O'Bryant
Daniel O'Bryant
Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Daniel O'Bryant, Assistant Secretary of Milchem Incorporated, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Corporation.

GIVEN UNDER my hand and seal of office this 4th day of June, 1986.

Patricia Lee Mayberry
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

9-3-87

Patricia Lee Mayberry
Printed Name of Notary Public

QUIT CLAIM
BILL OF SALE

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Baker Eastern, S.A., a Panamanian corporation, Milchem International Limited, a Bahamian corporation and PA International, Inc., a Panamanian corporation (hereinafter referred to as "Baker"), hereby quitclaims to the National Iranian Oil Company, an Iranian corporation (hereinafter referred to as "NIOC"), its successors and assigns, all of Baker's right, title and interest in and to the properties described in the Statement of Claim and other documents filed by or on behalf of Baker in the Iran-United States Claims Tribunal, docketed as Case No. 369, which were left by Baker and are located and remaining in Iran, whether in the possession of NIOC or of any third parties (the "Assets"). Baker represents and warrants to NIOC that Baker has lawful authority to quitclaim the Assets and that neither Baker nor its successors or assigns shall have, claim or demand any right or title to the Assets or any part thereof.

NIOC HEREBY AGREES TO ACCEPT THE ASSETS ON AN "AS IS - WHERE IS" BASIS WITH ALL FAULTS. BAKER MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO FITNESS, DESIGN, CONDITION, MERCHANTABILITY, OPERATION OR FITNESS FOR ANY PARTICULAR PURPOSE OF SUCH EQUIPMENT.

IN WITNESS WHEREOF, Baker has caused this Bill of Sale to be executed and delivered as of the date of issuance of an Award on Agreed Terms in the above

reference Case No. 369 filed on behalf of Baker in the Iran - United States
Claims Tribunal.

BAKER EASTERN, S.A.
MILCHEM INTERNATIONAL LIMITED
PA INTERNATIONAL, INC.

By:

Gerald B. Davenport
Gerald B. Davenport
Attorney-in-Fact

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Gerald B. Davenport, Attorney-in-Fact for Baker Eastern, S.A., Milchem International Limited and PA International, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporations.

GIVEN UNDER my hand and seal of office this 24th day of July, 1986.

Dorinda Lee Mauberry
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

My Commission Expires:

9-30-89

Dorinda Lee Mauberry
Printed Name of Notary Public