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ORIGINAL DOCUMENTS IN SAFE

194

Case No. 393Date of filing: 11 Sep 86

** AWARD - Type of Award on Agreed Terms
 - Date of Award 11 Sep 86
3 pages in English 3 pages in Farsi

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

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

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

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

** OTHER; Nature of document: _____

 - Date _____
 _____ pages in English _____ pages in Farsi

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داورى دعاوى ایران - ایالات متحده
ثبت شد - FILED	
Date	11 SEP 1986
	تاریخ
	۱۳۶۵ / ۶ / ۲۰
No.	393
	شماره

CASE NO. 393
 CHAMBER TWO
 AWARD NO. 251-393-2

DUPLICATE
 ORIGINAL
 « نسخه برابر اصل »

COOK INDUSTRIES, INC.
 AND MAECOM S.A.,

Claimants,

and

FOREIGN TRANSACTIONS COMPANY,
 RANGE & PASTURE DEVELOPMENT
 FUND OF IRAN AND THE GOVERNMENT
 OF THE ISLAMIC REPUBLIC OF IRAN,

Respondents.

AWARD ON AGREED TERMS

1. COOK INTERNATIONAL, INC., (formerly known as Cook Industries, Inc.) ("C.I.I.") and MAECOM S.A. ("M.S.A.") on their own behalf and on behalf of their subsidiaries (hereinafter collectively referred to as "Claimants") and GOVERNMENT TRADING CORPORATION (formerly known as Foreign Transaction Company), RANGE AND PASTURE DEVELOPMENT FUND OF IRAN (hereinafter collectively referred to as "Respondents") have entered into a Settlement Agreement dated 22 July 1986 and filed on 20 August 1986 resolving the matters in dispute between them. Under the terms of the Settlement Agreement, Claimants and Respondents have agreed, inter alia, that the Respondents shall pay "C.I.I." the amount of U.S.\$600,000 and that the Claimants and the Respondents shall thereupon release and discharge forever and with prejudice all Claims and Counterclaims as against one another that were raised or could have been raised in connection with this Case. The Claimants and the Respondents have agreed further that the Claimants shall indemnify the government of the Islamic Republic of Iran and Iranian entities and instrumentalities against any claims that may be raised by the Claimants or third persons in connection with the Statement of Claim in this Case and covered by the Settlement Agreement.

2. On 20 August 1986 the Parties filed a Joint Request, signed by representatives of the Claimants on the one hand and the Respondents and the Agent of the Islamic Republic of Iran on the other, for an Arbitral Award on Agreed Terms to be rendered, recording and giving effect to the Settlement Agreement pursuant to Article 34(1) of the Tribunal Rules. Copies of the Joint Request and the Settlement Agreement are attached hereto.

3. The Tribunal has satisfied itself that it has jurisdiction in this matter within the terms of the Claims Settlement Declaration.


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

5. For the foregoing reasons,

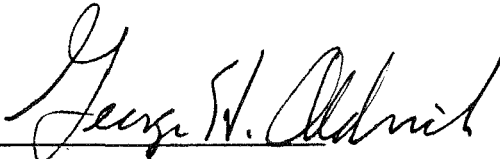
THE TRIBUNAL AWARDS AS FOLLOWS:

- a) The Settlement Agreement filed with the Joint Request is hereby recorded as an Award on Agreed Terms, binding on the Parties in full settlement of the entire Case. Consequently, the Respondent GOVERNMENT TRADING CORPORATION and RANGE AND PASTURE DEVELOPMENT FUND OF IRAN shall pay the Claimant COOK INTERNATIONAL, INC., the amount of Six Hundred Thousand United States Dollars (U.S.\$600,000), which obligation shall be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January 1981.
- b) This Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.

Dated, The Hague
11 September 1986

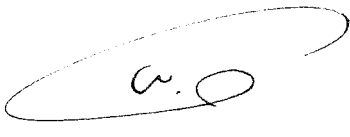


Robert Briner
Chairman



George H. Aldrich

In the name of God,



Hamid Bahrami-Ahmadi

ثبت شد - FILED

Date 20 AUG 1986 تاریخ

۱۳۶۵ / ۵ / ۲۹

No. 393 شماره

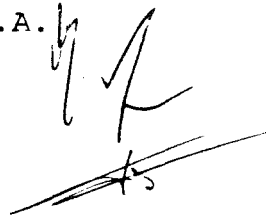
IN THE NAME OF GOD

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

192

Pursuant to Article 34 of the Tribunal's Rules of Procedure, Cook International, Inc. (formerly Cook Industries, Inc.) and Maecom S.A. a wholly owned Swiss subsidiary of Cook International, Inc. (Claimants) and Government Trading Corporation (formerly Foreign Transaction Company) and Range and Pasture Development Fund (Respondents), 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 to the Settlement Agreement.

On July 22, 1986, the Claimants and Respondents entered into a Settlement Agreement, a copy of which is attached hereto, providing that Claimants will be paid the amount of Six Hundred Thousand Dollars (US\$600,000.00) in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with Case No. 393, which are the subject matter of the Settlement Agreement. The undersigned request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms, with full payment to Claimants to be made from the Security Account by payment to be received by Cook International, Inc., on behalf of itself and on behalf of Maecom S.A.



It is further requested that by the Award on Agreed Terms the Case No. 393 and proceedings before the court be terminated for ever and with prejudice.

Respectfully submitted,

for The Agent of the Islamic
Republic of Iran

By : J. Niaki

Date : 20.8.1986

Cook International, Inc.
(formerly known as
Cook Industries, Inc.)

and
Maecom S.A.

By: [Signature]
(as per power of Attorney
attached)

Date : 1/22/86

Government Trading Corporation
of Iran (formerly Foreign
Transaction Company)

By : [Signature]

Date : 22.7.1986

Range and Pasture Development
Fund

By : M. Reza Lakhjani

Date : 22.7.1986

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری دعاوی ایران - ایالات متحده
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Date	20 AUG 1986 تاریخ
	۱۳۶۵ / ۵ / ۲۹
No.	393 شماره

IN THE NAME OF GOD

IRAN-U.S. CLAIMS TRIBUNAL

SETTLEMENT AGREEMENT OF CASE NO. 393 CHAMBER TWO

This Settlement Agreement made this 22nd of July 1986 by and between Government Trading Corporation (formerly known as Foreign Transaction Company), Range and Pasture Development Fund of Iran organized and existing under the laws of Iran, hereinafter called "Respondents", on one part and Cook International, Inc., (formerly known as Cook Industries, Inc.), a company organized and existing under the laws of the State of Delaware, USA, and Maecom S.A. (a wholly owned subsidiary of Cook International, Inc.) hereinafter called "Claimants" on the other part, which for the purpose of this Settlement Agreement represent themselves and their subsidiaries, parents and affiliates, whether or not named in the Statement of Claim and other documents filed by the Claimants in Case No. 393.

WHEREAS, Claimants have raised certain claims as contemplated in the Statement of Claim filed with the Iran-U.S. Claims Tribunal (hereinafter "the Tribunal"), under Case No. 393 (hereinafter the Statement of Claim) against Respondents and the Islamic Republic of Iran "Iran";

WHEREAS, Respondents in responding to the Statement of Claim, have filed their Statements of Defence and raised certain counterclaims against Claimants;

WHEREAS, the Parties (the Parties being defined as Claimants and Respondents) have agreed to settle all their claims, disputes, differences outstanding or capable of arising between them and/or against Iran, Iranian entities,

organizations, institutions and in general all claims contained in the Statement of Claim and subsequent submissions and the Statements of Defence filed with the Tribunal.

Now, therefore, in consideration of and under the conditions set forth herein, the Parties agree as follows;

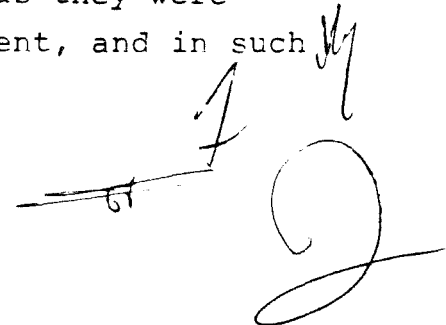
ARTICLE I

The scope and subject matter of this Settlement Agreement is:

To settle, dismiss and terminate forever and with prejudice disputes, differences, claims, and matters directly or indirectly raised or capable of arising out of the relationships, transactions, contracts and occurrences, which are the subject matters of the Statement of Claim, subsequent submissions and the Statements of Defense filed with the Tribunal, between the parties and against Iran, Iranian entities, organizations, institutions and instrumentalities, including all Respondents in Case No. 393.

ARTICLE II

The Parties agree to submit and file this Settlement Agreement with the Tribunal on or before August 22, 1986 together with a joint motion requesting it to record and give effect to the provisions of this Settlement Agreement as an Arbitral Award on Agreed Terms. If this Settlement Agreement is not submitted and filed by such date, or within such additional time as the Claimants may agree in writing or by telex, then, it shall automatically become null and void, and the Parties, without prejudicing their respective rights will be placed in the same position as they were prior to the date of this Settlement Agreement, and in such

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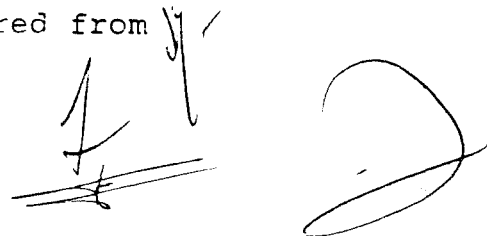
event the Parties shall proceed with the Tribunal hearing scheduled to be held on October 20, 1986.

ARTICLE III

In full, complete and final settlement of all disputes, differences, claims, counterclaims arising out of the relationships, transactions, contracts and occurrences related to and subject matter of the Statement of Claim, Statements of Defence and this Settlement Agreement, and in consideration of the covenants, premises, transfers, waivers, withdrawals, and other agreements contained herein, the sum of Six Hundred Thousand Dollars (US\$600,000) hereinafter the Settlement Amount shall be paid to Cook International, Inc., on its own behalf and on behalf of the other Claimant out of the Security Account established pursuant to para.7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated January 19, 1981.

ARTICLE IV

(i) Upon the issuance of the Award on Agreed Terms, Claimants shall cause without delay and with prejudice, all proceedings against Respondents, and their Related Persons ("Related Persons being defined as subsidiaries, affiliates, assignees, transferees, predecessors, successors, and agents) as well as against Iran, Iranian entities, organizations, instrumentalities, institutions and divisions, and/or against all persons named as Respondents in the Statement of Claim in all courts, forums or any authorities or administrative bodies to be dismissed, withdrawn and terminated, and shall be barred from

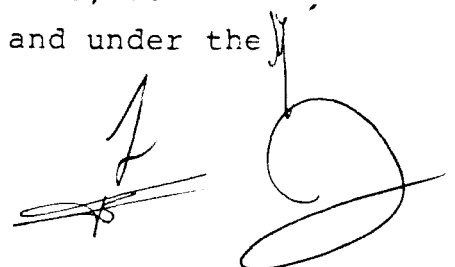
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instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forums authorities or administrative bodies, whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran in relation to disputes, differences, related to the Statement of Claim or any past dealings which are within the scope and subject matters of this Settlement Agreement.

(ii) Upon the issuance of the Award on Agreed Terms, Respondents shall cause without delay and with prejudice, all proceedings against Claimants, and their Related Persons as defined in Article IV (i) in all courts, forums or any authorities or administrative bodies to be dismissed, withdrawn and terminated and shall be barred from instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forums, authorities or administrative bodies, whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran, in relation to disputes, differences, claims, counterclaims related to the Statement of Claim, Statements of Defence or any past dealings which are within the scope and subject matters of this Settlement Agreement.

ARTICLE V

(i) Claimants and Respondents shall indemnify and hold harmless each other and their respective Related Persons as defined in Article IV (i), against any claim or counterclaim which either party, their respective subsidiaries, affiliates, assignees, transferees, successors, agents, parent companies, or third persons may raise or take against the other party, their respective Related Persons, as defined in Article IV (i) in connection with and under the



same cause or causes of action contained in the Statement of Claim and Statements of Defence and/or matters which are within the scope and subject matter of this Settlement Agreement.

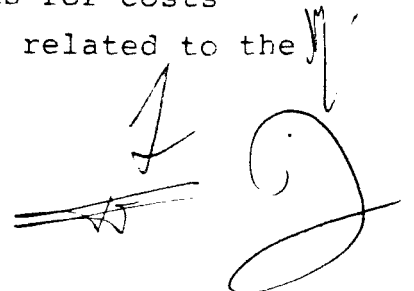
(ii) Claimants shall indemnify and hold harmless Iran, Iranian entities, organizations, instrumentalities, institutions and divisions against any claim that they or their respective related persons as defined in Article IV (i) may raise or take against them in connection with and under the same cause or causes of action contained in the Statement of Claim and/or matters which are within the scope and subject matter of this Settlement Agreement.

ARTICLE VI

In consideration of the covenants, premises and other agreements contained in this Settlement Agreement, upon the issuance of the Award on Agreed Terms by the Tribunal Claimants, Respondents and Iran, Iranian entities, organizations, instrumentalities, institutions and divisions shall be released and forever discharged from any rights, obligations, and interests, past, present or future or any other matters which have been raised, could have been raised or may in the future raise in relation to the subject matters of this case and/or this Settlement Agreement as contemplated in Article I above.

ARTICLE VII

Upon the issuance of the Award on Agreed Terms, Claimants and Respondents shall waive any and all claims for costs (including attorney's fees) arising out of or related to the

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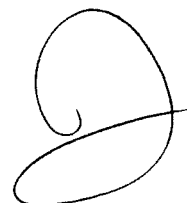
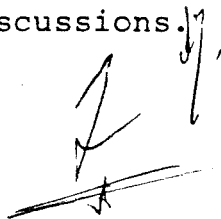
arbitration, prosecution or defence of the claims asserted before the Iran-U.S. Claims Tribunal, United States Courts or elsewhere with respect to matters involved in the Statements of Claim, Statements of defense and or matters which are within the scope and subject matters of this Settlement Agreement.

ARTICLE VIII

This Settlement Agreement is for the sole purpose of settling the disputes at issue in Case No. 393. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or to affect in any way any argument Respondents or the Islamic Republic of Iran, its agencies, instrumentalities, entities has raised, or may raise, concerning the jurisdiction or the merits of other cases whether before the Tribunal or any other forum.

ARTICLE IX

The Parties agree that this Settlement Agreement shall be approved and ratified by Iranian authorities. Should for any reason whatsoever they choose not to confirm this Settlement Agreement, then it shall become null and void, and in that event no party to this Settlement Agreement may rely upon, cite or publish its terms or any statements made in the course of settlement discussions.



ARTICLE X

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

ARTICLE XI

The representatives of the Parties hereto hereby expressly declare that they are duly empowered to sign this Agreement.

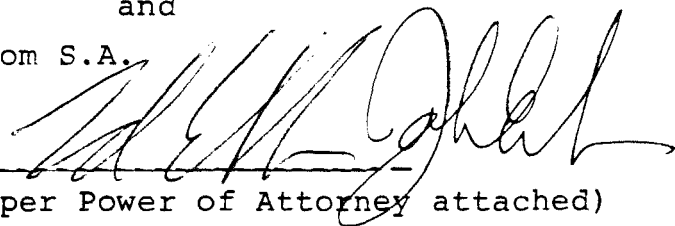
ARTICLE XII

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

Cook International, Inc.,
(formerly Cook Industries, Inc.)

and

Maecom S.A.

By : 
(as per Power of Attorney attached)

Date : 7/22/86

Government Trading
Corporation of Iran
(formerly Foreign
Transaction Company)

By : 

Date : 22-7-1986

Range and Pasture
Development Fund of
Iran

By : M.R. Lahyani
Date : 22-7-1986



POWER OF ATTORNEY

Know all men by these presents that Cook International, Inc. (formerly known as Cook Industries, Inc.), a corporation organized under the laws of the State of Delaware, with its principal office at 322 Royal Poinciana Plaza, Palm Beach, Florida, does hereby irrevocably make, constitute and appoint John E. Kruger, Esquire, of Memphis, Tennessee, and Mr. Fred E. Slocum, Senior Vice President, of Palm Beach, Florida, jointly and severally, its true and lawful attorneys-in-fact for it and in its name, place and stead to do and perform the following matters and things:

1. To file, submit, present, prosecute, collect, and/or settle any and all claims or suits owned directly or indirectly by the undersigned, or any subsidiary thereof, before the Iran - United States Tribunal as established under the Declaration of the Government of the Democratic and Popular Republic of Algeria Concerning The Settlement of Claims by the Government of the United States of America and the Government of the Islamic Republic of Iran (the "Claims Settlement Declaration"), and before any other court or tribunal.

2. To do all things which, in the opinion of either of the said attorneys-in-fact, are necessary, helpful or incidental to the filing, submitting, presenting, prosecuting, defending, collecting and/or settling any and all claims or suits owned directly or indirectly by the undersigned, or any subsidiary thereof, before the Iran - United States Tribunal as established under the Claims Settlement Declaration, and before any other court or tribunal.

3. To defend, answer, and/or settle any and all claims and suits brought directly or indirectly against the undersigned, or any subsidiary thereof, before the Iran - United States Tribunal as established under the Claims Settlement Declaration, and before any other court or tribunal.

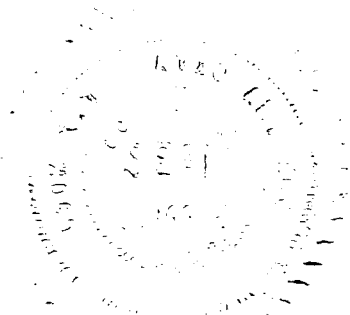
4. To do all things which in the opinion of either of the said attorneys-in-fact are necessary, helpful, or incidental to the defending, answering or settling of any and all claims brought directly or indirectly against the undersigned, or any subsidiary thereof, before the Iran - United States Tribunal as established under the Claims Settlement Declaration, and before any other court or tribunal.

5. John E. Kruger, Esquire, and Mr. Fred E. Slocum, Senior Vice President, shall have no liability or responsibility whatsoever with respect to any actions undertaken by either of them within the scope of this authorization as attorneys-in-fact. In

addition, the undersigned hereby agrees to indemnify and save harmless John E. Kruger, Esquire, and Mr. Fred E. Slocum, Senior Vice President, from and against any and all claims, damages, actions, costs or expenses, including reasonable attorneys' fees, which may hereafter result from any action or matter related to the validity or performance of any actions undertaken by either of them as the undersigned's attorneys-in-fact.

6. The undersigned hereby ratifies and confirms all things which said attorneys-in-fact jointly or severally shall do or cause to be done by virtue of this Power of Attorney and, if performed by John E. Kruger, Esquire, as fully as if done and performed in its name by a proper corporate officer.

In testimony whereof, Cook International, Inc. (formerly Cook Industries, Inc.), has caused this Power of Attorney to be executed in its corporate name by its Chairman of the Board and President, duly and legally given this 29th day of June, 1986.



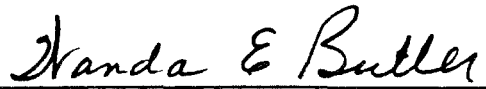
Cook International, Inc.
(formerly Cook Industries, Inc.)

BY:


Edward W. Cook, Chairman of the Board and President

STATE OF TENNESSEE
COUNTY OF SHELBY

The foregoing instrument was acknowledged before me this 29th day of June 1986, by Edward W. Cook, Chairman of the Board and President of Cook International, Inc. (formerly Cook Industries, Inc.) a Delaware corporation, on behalf of the corporation.


Notary Public

My Commission Expires April 02, 1990