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ORIGINAL DOCUMENTS IN SAFE

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Case No.

10065

Date of filing:

7-Mar-89** AWARD

- Type of Award

on Agreed terms

- Date of Award

7-Mar-893

pages in English

3

pages in Farsi

** DECISION

- Date of Decision _____

_____ pages in English

_____ pages in Farsi

** CONCURRING OPINION of _____

- Date _____

_____ pages in English

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** SEPARATE OPINION of _____

- Date _____

_____ pages in English

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** DISSENTING OPINION of _____

- Date _____

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_____ pages in Farsi

** OTHER; Nature of document: _____

- Date _____

_____ pages in English

_____ pages in Farsi

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IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعاوی ایران - ایالات متحدہ
شیت ثبت - FILED	
Date	7 MAR 1989
تاریخ ۱۴۶۷ / ۱۲ / ۱۶	

CASE NO. 10065

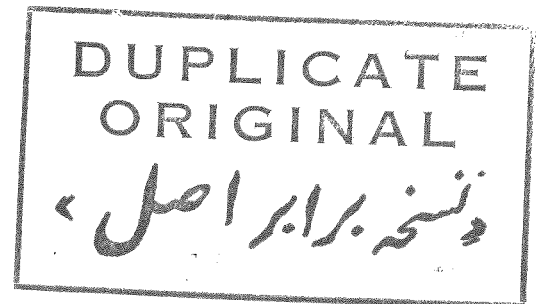
CHAMBER ONE

AWARD NO. 415-10065-1

TRANSAERO, INCORPORATED,
a claim of less than US\$250,000 presented
by THE UNITED STATES OF AMERICA,
Claimant,

and

THE ISLAMIC REPUBLIC OF IRAN,
Respondent.



AWARD ON AGREED TERMS

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

2. On 17 February 1989, a Joint Request for an Arbitral Award on Agreed Terms was filed with the Tribunal, signed by the Deputy Agent of the Government of the Islamic Republic of Iran and the Deputy Agent of the Government of the United States of America, ratifying a Settlement Agreement dated 29 August 1988 and requesting that it be recorded as an Arbitral Award on Agreed Terms. The Settlement Agreement was entered into by Transaero, Incorporated, on the one hand, and Iran Aircraft Industries, Air Force of the Islamic Republic of Iran and Iran Helicopter Support and Renewal Company, on the other. Copies of the Joint Request and the Settlement Agreement are attached hereto.

3. The Settlement Agreement provides for certain reciprocal obligations of the Parties. It is stated in Article Two that "[i]n consideration of full and final settlement of all disputes, differences and claims existing or capable of arising in connection with Case No. 10065, Transaero will be paid the sum of one hundred thirty seven thousand one hundred seventy one United States dollars (US \$137,171.00) only (the "Settlement Amount")."

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

5. Pursuant to the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:


i) The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding upon the Parties. Consequently the

Respondent is obligated to pay the Claimant TRANSAERO, INCORPORATED, the amount of One Hundred Thirty Seven Thousand One Hundred Seventy One United States Dollars (U.S. \$137,171.00) which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

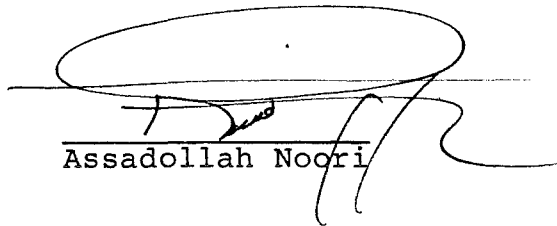
ii) The Tribunal declares the proceedings in Case No. 10065 terminated. The case is dismissed in its entirety and with prejudice.

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

Dated, The Hague,
7 March 1989


Bengt Broms
Chairman
Chamber One

In the Name of God


Assadollah Noori


Howard M. Holtzmann

IRAN UNITED STATES CLAIMS TRIBUNAL	داژگه د امریکه د ماری ایران-ایالات متحده
FILED - ثبت شد	
Date	17 FEB 1989
	تاریخ ۱۳۶۷ / ۱۱ / ۲۸

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IN THE NAME OF GOD

BEFORE
IRAN-U.S. CLAIMS TRIBUNAL
THE HAGUE, THE NETHERLANDS

Case No.10065

Chamber One

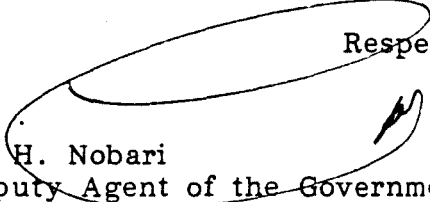
JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

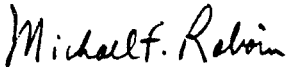
Pursuant to Article 34 of the Tribunal Rules, the Government of the United States of America, and the Government of the Islamic Republic of Iran, jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by Transaero, Inc., and Iran Aircraft Industries, Air Force of the Islamic Republic of Iran, and Iran Helicopter Support and Renewal Company (hereinafter collectively referred to as Respondents), a copy of which is attached hereto.

Transaero, Inc. and Respondents have entered into a Settlement Agreement which provides that Transaero, Inc. will be paid the amount of US \$ 137,171/- (One hundred thirty seven thousand and one hundred seventy one United States dollars only) in complete, full and final settlement of all claims and counterclaims now existing or capable of arising in connection with the case No.10065.

The undersigned hereby ratify the said agreement and request the Tribunal to record it as an Arbitral Award on Agreed Terms, with payment to be made to Transaero, Inc., out of the Security Account, and to declare Case No.10065 terminated, withdrawn and dismissed in its entirety and with prejudice.

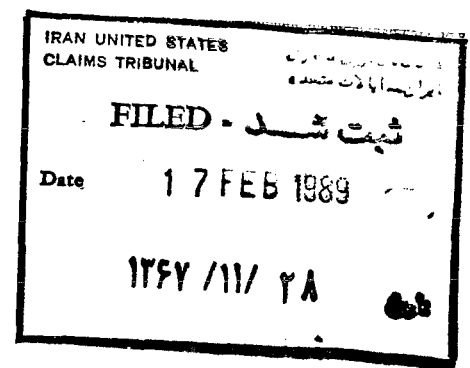
Respectfully submitted,


Ali H. Nobari
Deputy Agent of the Government
of the Islamic Republic of Iran to
the Iran-U.S. Claims Tribunal


Michael F. Raboin,
Deputy Agent of the Government of
the United States of America to the
Iran-U.S. Claims Tribunal

IN THE NAME OF GOD

Settlement Agreement



This Settlement Agreement ("the Agreement") is made this 29 day of Aug. 1988 (7.6.1367) by and between the Transaero, Incorporated, a United States national, (hereinafter referred to as Transaero, on one part and Iran Aircraft Industries, Air Force of the Islamic Republic of Iran and Iran Helicopter Support and Renewal Company (hereinafter collectively referred to as Respondents), on the other part.

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

WHEREAS, Respondents and Transaero wish to settle all claims and disputes which are outstanding or capable of arising in connection with Case No.10065 ("Claim") and its subject matter;

THEREFORE, Respondents and Transaero agree as follows:

Article One

The scope and subject matter of this Agreement is to settle and dismiss, forever, all disputes, differences, claims, and matters directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and events related to and subject matters of the Case No.10065, against Respondents, their agents, parents, affiliates and subsidiary companies and/or against the Islamic Republic of Iran, its political subdivisions, Iranian entities, agencies, organizations, institutions and instrumentalities.

Article Two

In consideration of full and final settlement of all disputes, differences and claims existing or capable of arising in connection with the Case No.10065, Transaero will be paid the sum of one hundred thirty seven thousand one hundred seventy one United States dollars (US \$137,171.00) only (the "Settlement Amount").

The Parties agree to submit this Agreement to the Agents of the Government of the United States of America and the Islamic Republic of Iran for the submission thereof to the Iran-United States Claims Tribunal on or before 28 of Feb. 1989, for recording as an Arbitral Award on Agreed Terms.

Article Three

Upon issuance by the Tribunal of the Award on Agreed Terms, Transaero and Respondents shall cause, without delay and with prejudice all proceedings between the Parties and against the Islamic Republic of Iran, its agencies, entities and instrumentalities in all courts, fora, or before any authority or administrative bodies to be dismissed, withdrawn and terminated, and shall be barred from instituting and/or continuing with any proceedings before the Tribunal or any other forum or authority or administrative body whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran, in relation to the claim.

Article Four

(1) Upon issuance by the Tribunal of the Award on Agreed Terms, Respondent and Transaero for themselves and their parent companies (should there be any), subsidiaries, affiliates, directors, officers, employees and agents (and for the successors, transferees, and assigns of themselves and their subsidiaries and affiliates, directors, officers, and employees) by this Agreement release and forever discharge each other and their parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees (and the successors, transferees, and assigns of each other and their subsidiaries, affiliates, directors, officers and employees) from any and all liability that they ever had, now have and/or in the future may have against each other in connection with Case No. 10065.

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(2) Upon the issuance by the Tribunal of the Award on Agreed Terms, Transaero shall, for itself and its parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees (and for the successors, transferees, and assigns of itself and its parent companies, subsidiaries, affiliates, directors, officers and employees), by this Agreement release and forever discharge the Islamic Republic of Iran, its agencies, entities and instrumentalities from any and all liability that they ever had, now have and/or in the future may have and that arises or is capable of arising out of the contracts, transactions, and occurrences related to the subject-matters of the Claim.

(3) Should any claims be pending or filed by a third party in any court or forum against either of the parties hereto based on any assignment or transfer of rights of any kind from one of the parties hereto, the party who has effected or caused such assignment or transfer of right shall be exclusively liable to such third party.

Article Five

Upon issuance by the Tribunal of the Award on Agreed Terms, Respondents and Transaero shall waive any and all claims for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defence of the claims asserted (or which might have been asserted) before the Tribunal, U.S. courts or elsewhere with respect to and in connection with the matters involved in the Claim.

Article Six

Upon issuance by the Tribunal of the Award on Agreed Terms, the releases, dismissals, waivers and withdrawals contained and referred to in this Settlement Agreement shall become self-executing. After issuance of the Award on Agreed Terms by the Tribunal, no further documents need to be executed in implementing this Agreement.

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Article Seven

(1) It is agreed that this Settlement Agreement is made in spirit of private settlement of disputes, that it shall be null and void if not approved by the Tribunal and that it shall not affect any position of Parties in any matter other than Claim No.10065. The Parties further agree that they shall not use, or cause any person to use this Settlement Agreement in the prosecution or defence of any cases before the Iran-U.S. Claims Tribunal or any other forum, except that the Parties may use this Agreement for the purpose of implementing its terms.

(2) This Settlement Agreement is for the sole purpose of settling Case No. 10065. 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 have raised, or may raise, concerning the jurisdiction or the merits of this case or any other cases whether before the Tribunal or any other forum.

Article Eight

This Settlement Agreement may be declared null and void if not approved by Respondents' authorities and not filed with the Tribunal by 28 Feb., 1989, and in that event, no party to this Agreement may rely upon, cite or publish its terms and the Parties shall be placed in the same position as they were before the date of this Agreement.

Article Nine

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

1.

Article Ten

This Agreement has been written and signed in both languages of Persian and English and each text shall have the same equal validity.

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

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

Transaero, Incorporated

Iran Aircraft Industries

By [Signature]

Date 21 NOV. 88

Air Force of the Islamic Republic of Iran

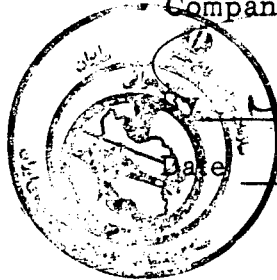
By: [Signature]

By: GEN. SATARI
on behalf of GEN. ASSADOLAJAN
[Signature]

Date: 8-29-88

Date: _____

Iran Helicopter Support and Renewal Company



12 Dec 1988

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