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دیوان داوری دعاوی ایران - ایالات متحدہ

ORIGINAL DOCUMENTS IN SAFE

Case No. 10126

Date of filing: 16 Jan 1986

** AWARD - Type of Award on Agreed Terms
- Date of Award 16 Jan 1986
2 pages in English 2 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

10126-4

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دیوان داوری دعوی ایران

DUPLICATE
ORIGINAL

نسخه برابر اصل

CASE NO. 10126

CHAMBER THREE

AWARD NO. 210-10126-3

THE GOVERNMENT OF THE
UNITED STATES OF AMERICA,
on behalf and for the benefit of
AMERICAN LECITHIN COMPANY,
Claimant,
and
THE ISLAMIC REPUBLIC OF IRAN,
Respondent.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داوری دعوی ایران - ایالات متحده
ثبت شد - FILED	
Date	16 JAN 1986 تاریخ
	۱۳۶۴ / ۱۰ / ۲۶
No.	10126 شماره

AWARD ON AGREED TERMS

1. On 19 January 1982, the Government of the United States of America filed a claim with the Tribunal on behalf and for the benefit of the Claimant AMERICAN LECITHIN COMPANY ("American Lecithin") against the ISLAMIC REPUBLIC OF IRAN as Respondent within the meaning of Article VII, paragraph 3, of 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 Islamic Republic of Iran of 19 January 1981 ("Claims Settlement Declaration").

2. On 1 November 1985, American Lecithin and BANK SEPAH, New York Agency ("Bank Sepah") entered into a Settlement Agreement signed by them, whereby it is agreed, inter alia, that BANK SEPAH shall pay to the Claimant the amount of U.S. \$ 2,010.00 ("the Settlement Amount"), in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with this Case.

3. On 17 December 1985 a Joint Request for an Award on Agreed Terms was filed with the Tribunal, signed by the Agent of the Government of the Islamic Republic of Iran and by the Agent of the Government of the United States of America. The Settlement Agreement was filed together with this Joint Request. Copies of the Settlement Agreement and Joint Request are annexed hereto.

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

For the foregoing reasons

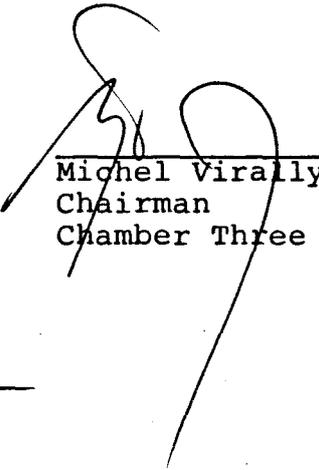
THE TRIBUNAL AWARDS AS FOLLOWS:

1. The Settlement Agreement filed with the Joint Request, pursuant to Article 34(1) of the Tribunal Rules, is hereby accepted and recorded as an Award on Agreed Terms, binding on the Parties in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with this Case.

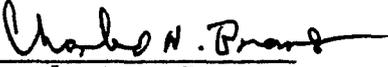
2. Consequently, BANK SEPAH shall pay to AMERICAN LECITHIN COMPANY the sum of Two Thousand and Ten United States Dollars (U.S. \$ 2,010.00), which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria of 19 January 1981.

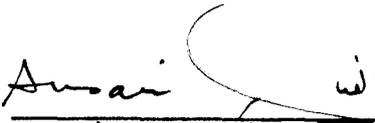
3. The Award is hereby submitted to the President of the Tribunal for notification to the Escrow Agent.

Dated, The Hague
16 January 1986


Michel Virally
Chairman
Chamber Three

In the name of God


Charles N. Brower


Parviz Ansari Moin

IN THE NAME OF GOD

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

Case No. 10126

Chamber No. 3

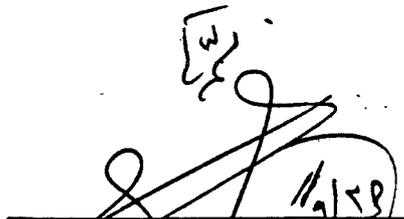
IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری دعوی ایران-ایالات متحده
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No.	۱۰۱۲۶ شماره

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules, the Government of the United States of America (on behalf and for the benefit of American Lecithin Company, a United States national) Claimant, and the Government of the Islamic Republic of Iran, Respondent, 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 American Lecithin Company and Bank Sepah, a copy of which is attached hereto.

Bank Sepah and American Lecithin Co. have entered into a Settlement Agreement providing that the American Lecithin Company shall be paid the amount of \$ 2,010.00 United States dollars (two thousand and ten US dollars only) in complete and final settlement of all claims and counter-claims now existing or capable of arising in connection with this case.

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 the American Lecithin Company out of the Security Account.



Mohammad K. Eshragh
Agent of the Government of the
Islamic Republic of Iran to the
Iran-U.S. Claims Tribunal.

Respectfully submitted.



John R. Crook,
Agent of the Government of
the United States of America
to the Iran-U.S. Claims
Tribunal.

Settlement Agreement

This agreement is made this 1stth day of Nov., 1985 (10th of Aban 1364) between Bank Sepah, New York Agency (hereinafter referred to as " Bank Sepah") and American Lecithin Company (hereinafter referred to as " American Lecithin ");
CÓ.

WHEREAS, American Lecithin Co. has filed a claim that has been docketed with Iran-United States Claims Tribunal ("Tribunal") as Tribunal No.10126 ("Tribunal 10126 ");

WHEREAS, the parties to this Agreement wish to settle, the above claim filed with the Tribunal;

THEREFORE, the parties to this Agreement agree to settle Tribunal 10126 in exchange for the consideration, and under the terms and conditions set forth below.

ARTICLE 1 - PAYMENT

A. in full and final settlement of all outstanding claims and disputes arising or capable of arising out of the past business relationship between the parties, including but not limited to American Lecithin Co. Statement of claim submitted in Tribunal No.10126 before the Iran-U.S. Claims Tribunal, American Lecithin Co shall be paid the sum of (Two thousand and ten Dollars only. (U.S.\$ 2,010.00****) (the " Settlement Amount").

B. By no later than December 31, 1985 , the parties shall submit to the Tribunal a joint request, pursuant to Article 34 of the Tribunal's Rules, that the Tribunal record this Agreement as an arbitral's award on agreed terms, and that the Tribunal order payment of the Settlement Amount to American Lecithin Co. from the Secutity Account.

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Handwritten initials/signature

ARTICLE 2 - RELEASE AND TERMINATION OF PROCEEDING

A. Payment of the Settlement Amount, to American Lecithin Co. shall terminate the proceedings in Tribunal 10126 and shall constitute complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with Tribunal 10126 and capable of arising out of dispute between the parties.

B. Upon full and final payment of the Settlement Amount, American Lecithin Company and Bank Sepah shall, for themselves and their subsidiaries, affiliates and real or juridical persons, directors, officers and employees (and for the successors and assigns of themselves and their subsidiaries, affiliates and real or juridical persons, directors, officers, and employees) by this Agreement release and forever discharge each other and their subsidiaries, affiliates, directors, officers, and employees from any and all liability that they ever had, now have, or thereafter may have against each other in connection with Tribunal 10126 .

C. Upon full and final payment of the Settlement Amount, American Lecithin Company shall, for itself and its subsidiaries and affiliates, directors, officers, and employees (and for the successors and assigns of itself and its subsidiaries and affiliates, directors, officers, and employees) by this Agreement release and forever discharge all Respondents in Tribunal 10126 and their agencies, instrumentalities, subsidiaries, and affiliates from all liability that they ever had, now have, or hereafter may have that arises or is capable of arising out of the contracts, transactions, or occurrences that are the subject of Tribunal 10126 and which have been subject of disputes between the parties.

D. As to any past dealings, should any claims be pending or be 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 rights shall be exclusively liable to such third party.

Handwritten initials and signature
H.C.

E. The releases set forth in this Agreement are self-executing upon the full and final payment of the Settlement Amount.

F. Upon full and final payment of the Settlement Amount to American Lecithin Company Bank Sepah and American Lecithin Company waive any and all claims for costs, including attorneys' fees, arising out of or related to the arbitration or prosecution of the claims or counterclaims asserted (or which might have been asserted) before the Tribunal or elsewhere with respect to Tribunal 10126 or any claim of American Lecithin Company or Bank Sepah against each other.

G. This Agreement, including the releases set forth in this Agreement, does not apply to the subject matter of any other proceeding on the Tribunal, including any claim by Islamic republic, Bank Sepah or Bank Markazi against U.S. government or any U.S. financial and banking entity.

ARTICLE 3 - VALIDITY

A. This Agreement is valid only in its entirety. None of the terms and provisions of this Agreement may be interpreted separately and changed, except by written agreement of the parties.

B. If the Tribunal does not record this settlement as an arbitral award on agreed terms within 60 days of filing of the Settlement Agreement, or if the payment of the Settlement Amount is not made to American Lecithin Company within 90 days, either party may withdraw it, and this Agreement shall not prejudice Bank Sepah or American Lecithin Company in future proceedings in Tribunal 10126 .

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

ARTICLE 4 - CONFIDENTIALITY

A. Prior to the full and final payment of the Settlement

H.C.

Amount to American Lecithin Company , the parties to this Agreement will not refer to or divulge the content of this Agreement (except for the submission to the Tribunal); 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. American Lecithin Company and Bank Sepah shall not use, or cause any third party to use, this Settlement Agreement in the prosecution or defense of any other case before the Tribunal or any other court or forum.

ARTICLE 5 - AUTHORITY

The representataives of the parties hereto expressly declare that they are duly empowered to sign this Agreement and their signatures will commit their respective principals to fulfilment of their obligations under this Agreement without any limitations whatsoever, except as may otherwise contained in this Settlement Agreement.

The notarized Power of Attorney of the company's representative are hereto attached.

IN WITNESS HEREOF, the parties hereto have executed and delivered this Agreement.

American Lecithin Co.

Bank Sepah Iran, N.Y. Agency

BY *J. Kachibing*
P. J.

BY *H. D. D.*

Ellen M. Evans

A F F I D A V I T

This is to certify that the following resolution was adopted by
the Board of Directors of American Lecithin Company, Inc., Atlanta,
Georgia, on the 19th. day of July, 1985.

RESOLVED: That the President, Joseph Eichberg, is hereby granted
power of attorney to sign for the American Lecithin Company, Inc.
in entering into the SETTLEMENT AGREEMENT between Bank Sepah, New
York Agency and American Lecithin Company, Inc. to settle case
No. 11009 before the Iran-United States Claims Tribunal.

Ellen M. James Secretary

Subscribed and sworn to before me this 19th. day of July, 1985.

David E. Self
Notary Public, Georgia State at Large
My Commission Expires Feb. 10, 1986