

ORIGINAL DOCUMENTS IN SAFE

Case No. 482

Date of filing 8 Aug 1983

☒ AWARD. Date of Award 8 Aug 1983

4 pages in English. 3 pages in Farsi.

no attachments

☐ DECISION. Date of Decision _____

_____ pages in English. _____ pages in Farsi.

☐ ORDER. Date of Order _____

_____ pages in English. _____ pages in Farsi.

☐ CONCURRING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

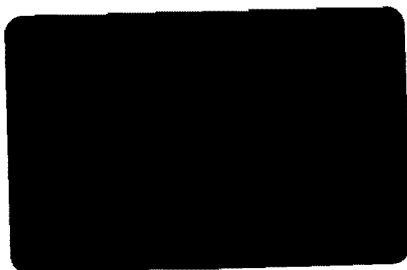
☐ DISSENTING OPINION of _____

Date _____ pages in English. _____ pages in Farsi.

☐ OTHER; Nature of document: _____

Date _____ pages in English. _____ pages in Farsi.





CASE NO. 482

CHAMBER TWO

AWARD NO. 62-482-2

TIMBER PURCHASE COMPANY,
Claimant,

- and -

THE NATIONAL IRANIAN OIL COMPANY
and THE GOVERNMENT OF THE ISLAMIC
REPUBLIC OF IRAN,
Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه دآوری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED	
۱۳۶۲ / ۵ / ۱۷	شماره
8 AUG 1983	
482	شماره ۴۸۲

DUPLICATE
ORIGINAL
نسخه برابر اصل

AWARD ON AGREED TERMS

The Claimant, TIMBER PURCHASE COMPANY, and the Respondents herein, THE NATIONAL IRANIAN OIL COMPANY and THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, have entered into a Settlement Agreement dated 20 July 1983, resolving the matters in dispute between them, whereby it is agreed, inter alia, that the Respondents are indebted to the Claimant in the amount of US\$ 6,000,000.00. The Settlement Agreement was signed by the Parties.

On 20 July 1983 the same Parties filed with the Tribunal a Joint Request for an Arbitral Award on Agreed Terms to record and give effect to the said Settlement Agreement, pursuant to Article 34 (1) of the Tribunal Rules.

The Tribunal notes that the Joint Request contains a request by both Parties that the Tribunal treat the Settlement Agreement as confidential. However, pursuant to Article 32 (5) of the Tribunal Rules, it is within the discretion of the Tribunal to decide whether it will grant such request and delete portions of the Award from which the identity of the Parties, other identifying facts and trade or military secrets appear. In the present case, the Tribunal has found no such trade or military secrets revealed in the Settlement Agreement. Therefore a copy of the Joint Request and Settlement Agreement is annexed hereto.

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

For the foregoing reasons,

THE TRIBUNAL AWARDS AS FOLLOWS:

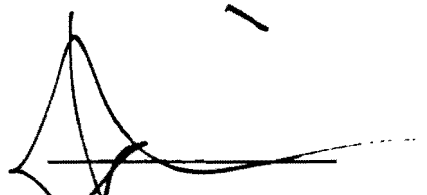
The Settlement Agreement filed with the Joint Request is hereby accepted and recorded as an Award on Agreed Terms, binding on both Parties, in full settlement of the entire case.

Consequently, the Respondents, THE NATIONAL IRANIAN OIL COMPANY and THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, are obligated to pay to the Claimant the sum of Six Million United States Dollars (US\$ 6,000,000.00) 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.

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

Dated The Hague

8 August 1983

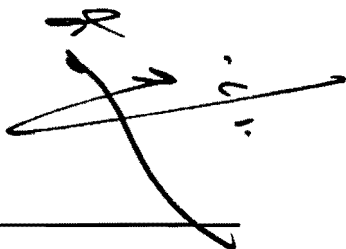


Willem Riphagen

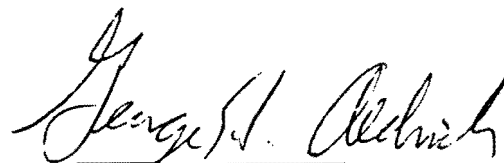
Chairman

Chamber Two

In the name of God



Shafie Shafeiei



George H. Aldrich

Because of the urgent nature
and special character of this settlement,
I sign the award while intending
to declare my views later.

TIMBER PURCHASE COMPANY,
Claimant,

and

THE NATIONAL IRANIAN OIL
COMPANY and THE GOVERNMENT
OF THE ISLAMIC REPUBLIC OF
IRAN,

Respondents.

IRAN UNITED STATES
CLAIMS TRIBUNAL

ثبت شد - FILED

۱۳۶۲ / ۴ / ۲۹

20 JUL 1983

482

1. By its Statement of Claim filed in this case on January 18, 1982, Claimant, Timber Purchase Company sought an award of money damages against Respondents, National Iranian Oil Company and the Islamic Republic of Iran, arising out of contract 122/C and related letter agreements dated October 9, 1979 between Charter Oil (Bahamas) Limited ("COBL") and National Iranian Oil Company ("Claim No. 482").

2. As a result of negotiations between the parties, Claimant, COBL and Respondents have entered into a Settlement Agreement dated July 20, 1983, a copy of which is attached. *guy*

3. Pursuant to the terms of Article 34 (1) of the Tribunal's Rules of Procedure, Claimant and Respondents hereby jointly submit the Settlement Agreement and request the Tribunal to issue an Award on Agreed Terms which will record and give effect to the Settlement Agreement.

4. Claimant and Respondents request that the Tribunal treat the attached Settlement Agreement as confidential.

5. The parties hereto represent and warrant that the individuals signing this document are duly and fully authorized to execute this Joint Request for Arbitral Award on Agreed Terms.

Dated this 20th day of July, 1983

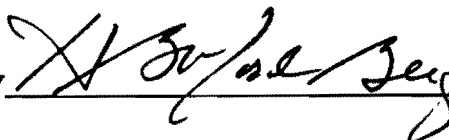
Respectfully submitted,

TIMBER PURCHASE COMPANY,

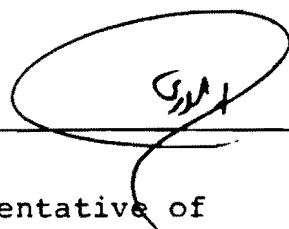
NATIONAL IRANIAN OIL COMPANY
and THE ISLAMIC REPUBLIC OF
IRAN,

Claimant, and
Charter Oil (Bahamas) Limited

Respondents,

By 

Representative of
Claimant and Charter Oil
(Bahamas) Limited as per
copies of Powers of Attorney
attached.

By 

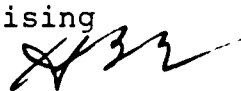
Representative of
Respondents

SETTLEMENT AGREEMENT

This Settlement Agreement is made and entered into this ~~20th~~ day of July, 1983, among Timber Purchase Company ("Claimant") and Charter Oil (Bahamas) Limited ("COBL"), on the one part, and respondents in Claim No. 482 ("Respondents"), on the other part.

WHEREAS, on January 18, 1982 Claimant filed a claim with the Iran-United States Claims Tribunal seeking an award of money damages against Respondents arising out of contract 122/C and related letter agreements dated October 9, 1979 between COBL and National Iranian Oil Company ("NIOC") ("Claim No. 482").

WHEREAS, Respondents have asserted or could assert certain defenses to Claim No. 482.

WHEREAS, Claimant, COBL and Respondents desire to resolve and to make full, complete and final settlement of all claims and disputes now existing or capable of arising out of Claim No. 482. *COBL* 

NOW THEREFORE, in consideration of the premises and covenants set forth herein, Claimant, COBL and Respondents do hereby agree as follows:

1. To submit this Settlement Agreement to the Iran-United States Claims Tribunal to be recorded and to request jointly that the Tribunal enter an Arbitral Award On Agreed Terms, in accordance with the terms set forth herein.

2. In full, complete and final settlement of all claims and disputes now existing or capable of arising out of Claim No. 482, Claimant, COBL and Respondents agree that the sum of Six Million United States Dollars (U.S.\$6,000,000) (the "Settlement Amount") is to be paid by Respondents to Claimant.

3. The Settlement Amount shall be paid to Claimant 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 January 19, 1981.

4. Upon Claimant's receipt of the Settlement Amount, Claimant, COBL and Respondents shall be barred from instituting or continuing with any proceedings before the Iran-United States Claims Tribunal or any other forum, including any court in the United States of America or the Islamic Republic of Iran, in relation to the claims or

COBL

AK32

disputes now existing or capable of arising out of Claim No. 482, and shall dismiss and withdraw any such claim or dispute.

5. Upon Claimant's receipt of the Settlement Amount, Claimant and COBL shall release, indemnify and save harmless Respondents from any claim against Respondents by Claimant, COBL, or any of their agents, employees, subsidiaries, parent companies, or instrumentalities, or by any party with whom Claimant or COBL have contracted, related to the performance of contract 122/C and related letter agreements dated October 9, 1979. Upon Claimant's receipt of the Settlement Amount, Respondents shall release, indemnify and save harmless Claimant and COBL from any claim against Claimant or COBL by Respondents their agents, employees, subsidiaries or instrumentalities or by any party with whom Respondents have contracted, related to the performance of contract 122/C and related letter agreements dated October 9, 1979.

6. The releases contained herein are self-executing upon Claimant's receipt of the Settlement Amount and need not be signified by any additional document, agreement, or writing. *GAH*

X/33

7. Upon Claimant's receipt of the Settlement Amount, Claimant, COBL and Respondents agree to waive any and all claims for costs, including attorneys' fees, arising out of or related in any way to the arbitration, prosecution, or defense of Claim No. 482 before the Iran-United States Claims Tribunal.

8. This Settlement Agreement shall not affect any position of Claimant or Respondents in any matter before the Iran-United States Claims Tribunal other than Claim No. 482. Claimant and Respondents further agree that they shall not use, or cause any third-party to use, this Settlement Agreement in the prosecution or defense of any other case before the Iran-United States Claims Tribunal.

9. If the Tribunal does not enter an Award on Agreed Terms which records and gives effect to this Settlement Agreement on or before August 10, 1983, then this Settlement Agreement shall be null, void and of no effect whatsoever and shall be considered withdrawn by the parties.

10. The parties hereto represent and warrant that the individuals signing this document are duly and fully authorized to execute this Settlement Agreement.

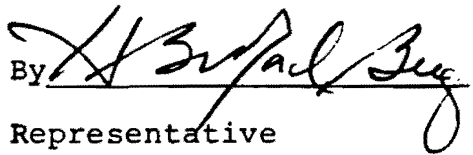
CPA



Signed and executed in The Hague, The Netherlands, on
this 20th day of July, 1983.

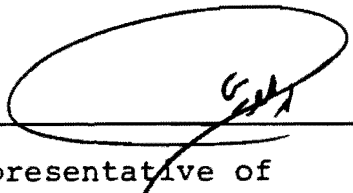
For Claimant and Charter
Oil (Bahamas) Limited

By


Representative

For Respondents

By


Representative of
Respondents

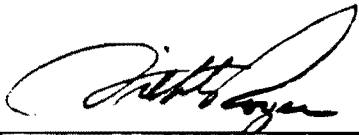
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Timber Purchase Company, a corporation organized under the laws of the State of Florida, does hereby appoint H. Bradford Berg its true and lawful attorney-in-fact to act on its behalf in connection with the execution, delivery and proper filing of a Joint Request for an Arbitral Award on Agreed Terms, a Settlement Agreement, and all other documents and agreements that may be necessary to conclude the settlement of a claim being brought by Timber Purchase Company against The National Iranian Oil Company and The Government of the Islamic Republic of Iran, pending in the Iran-United States Claims Tribunal as Claim No. 482, granting to H. Bradford Berg full power and authority to perform all acts necessary to the completion of this purpose. The rights, powers and authority of the attorney-in-fact granted in this instrument shall remain in full force and effect until notice is given in writing that such rights, powers and authority are terminated.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed and delivered in its name this 19th day of July, 1983.

TIMBER PURCHASE COMPANY

[SEAL]

By: 
Its Vice President

Attest:


Its Assistant Secretary

STATE OF FLORIDA

COUNTY OF DUVAL

On this day personally appeared before me, the undersigned officer duly authorized by the laws of the State of Florida to take acknowledgements, Gilbert O. Rogers and Annette Pritchett, well known to me to be the Vice President and Assistant Secretary, respectively, of Timber Purchase Company, a corporation organized and existing under the laws of the State of Florida, and acknowledged that they executed the above and foregoing Power of Attorney of Timber Purchase Company, as such officers for and on behalf of the Corporation after having been duly authorized to do so.

WITNESS my hand and official seal at Jacksonville, Duval County, Florida, this 19th day of July, 1983.


Notary Public, State of Florida

My commission expires:

Notary Public, State of Florida at Large
My commission expires Feb. 27, 1984

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT, that Charter Oil (Bahamas) Limited, a corporation organized under the laws of the Bahamas Islands, does hereby appoint H. Bradford Berg its true and lawful attorney-in-fact to act on its behalf in connection with the execution, delivery and proper filing of a Joint Request Arbitral Award on Agreed Terms, a Settlement Agreement, and all other documents and agreements that may be necessary to conclude the settlement of a claim being brought on its behalf by Timber Purchase Company against The National Iranian Oil Company and the Government of the Islamic Republic of Iran, pending in the Iran - United States Claim Tribunal as Claim No. 482, granting to H. Bradford Berg full power and authority to perform all acts necessary to the completion of this purpose. The rights, powers and authority of the attorney-in-fact granted in this instrument shall remain in full force and effect until notice is given in writing that such rights, powers and authority are terminated.

IN WITNESS WHEREOF, the undersigned has caused these present to be signed and delivered in its name this 12th day of July, 1983.

(SEAL)

CHARTER OIL (BAHAMAS) LIMITED

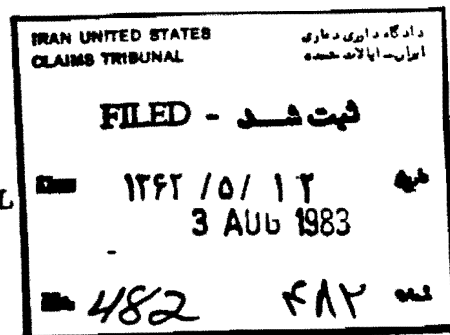
By: Thaddeus M. Moseley
Thaddeus M. Moseley
Its Executive Vice President

BY: Edward R. Sharkey
Edward R. Sharkey
Its Assistant Secretary.

This is to certify that the above signatures are the true signatures of Thaddeus M. Moseley, Executive Vice President and Edward R. Sharkey Assistant Secretary of CHARTER OIL (BAHAMAS) LIMITED.

R. Rawle Maynard
R. Rawle Maynard
NOTARY PUBLIC

IN THE
IRAN-UNITED STATES CLAIMS TRIBUNAL



TIMBER PURCHASE COMPANY,)
Claimant,)

and)

THE NATIONAL IRANIAN OIL)
COMPANY and THE GOVERNMENT)
OF THE ISLAMIC REPUBLIC OF)
IRAN;)
Respondents.)

Claim No. 482
Chamber Two

APPROVAL BY THE AGENT OF THE ISLAMIC REPUBLIC
OF IRAN OF THE JOINT REQUEST FOR AN ARBITRAL
AWARD ON AGREED TERMS AND THE SETTLEMENT AGREEMENT
FILED IN CASE NO. 482 ON 20 JULY 1983

On behalf of the Government of the Islamic Republic of Iran,
I hereby agree to the form and contents of the Joint Request
for an Arbitral Award on agreed terms and of the Settlement
Agreement, filed with the Tribunal on 20 July 1983 in Case
No. 482 before Chamber Two.

Dated The Hague, 3 August 1983


A.F. Kashan

Agent of the Government of
The Islamic Republic of Iran