

802-119

ORIGINAL DOCUMENTS IN SAFE

119

Case No. 802Date of filing: 10 Dec '96

** AWARD - Type of Award Agreed Terms
- Date of Award 10 Dec '96
5 pages in English 5 pages in Farsi
+ JIR + SA

** 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

دیوان داوری دعاوی ایران - ایالات متحدہ

CASES NOS. 800, 801, 802,
803 and 804

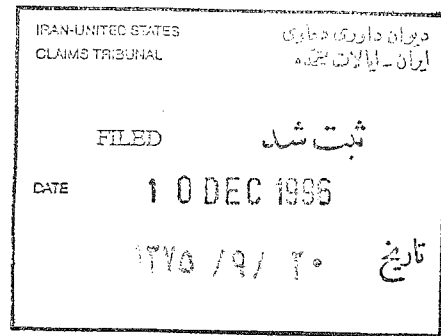
CHAMBER THREE

AWARD NO. 576-800/801/802/803/804-3

DORA SHOLEH ELGHANAYAN,
SHARON ELGHANIAN COHANIM,
DORIS SHOHREH ELGHANAYAN,
MAURICE ELGHANAYAN,
STEVE ELGHANAYAN,
Claimants,

and

THE ISLAMIC REPUBLIC OF IRAN,
Respondent.

AWARD ON AGREED TERMS

1. On 19 January 1982 DORA SHOLEH ELGHANAYAN, SHARON ELGHANIAN COHANIM, DORIS SHOHREH ELGHANAYAN, MAURICE ELGHANAYAN and STEVE ELGHANAYAN (the "Claimants") each submitted a Statement of Claim against THE ISLAMIC REPUBLIC OF IRAN (the "Respondent"). By Order of 23 October 1991 the Tribunal co-ordinated the proceedings in these Cases.

2. Pursuant to Article 34 of the Tribunal Rules, a Joint Request for an Arbitral Award on Agreed Terms (the "Joint Request") was submitted in these Cases on 29 November 1996. Attached thereto was a settlement agreement dated 7 October 1996 signed by the Agent of the Islamic Republic of Iran and representatives of the Bonyad Mostazafan va Janbazan Enghelab Islami, on the one hand, and a representative of the Claimants, on the other (the "Settlement Agreement"). The Settlement Agreement was accompanied by notarized Special Powers of Attorney prepared by the Claimants in favor of their representative, Ataollah Elghanayan.

3. The Bonyad Mostazafan va Janbazan Enghelab Islami is not a respondent in this Case. The Tribunal therefore does not include it in this Award. See Minnesota Mining and Manufacturing Company and Government of the Islamic Republic of Iran, et al., Partial Award on Agreed Terms No. 160-423-SC, at 3 (22 Jan. 1985), reprinted in 8 Iran-U.S. C.T.R. 15, 16.

4. In the Joint Request the Parties ask the Tribunal to provide that this Award, the Joint Request and the Settlement Agreement remain confidential. However, pursuant to Article 32, paragraph 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. See, e.g., Iran Chevron Oil Company and Government of the Islamic Republic of Iran, et al., Award on Agreed Terms No. 208-73-3, para. 5 (13 Jan. 1986), reprinted in 10 Iran-U.S. C.T.R. 357, 358; Westinghouse Electric Corporation and Islamic Republic of Iran, et al., Partial Award on Agreed Terms No. 177-389-2, at 3-4

(10 May 1985), reprinted in 8 Iran-U.S. C.T.R. 183, 185; Sohio-Iran Trading, Inc. and National Iranian Oil Company, et al., Award on Agreed Terms No. 125-79-3, at 3 (3 May 1984), reprinted in 6 Iran-U.S. C.T.R. 33, 34; Dresser Industries, Inc. and Government of the Islamic Republic of Iran (Ministry of Industry and Mines), et al., Award on Agreed Terms No. 68-103/104/107/108/109/110-3, at 2 (29 Aug. 1983), reprinted in 3 Iran-U.S. C.T.R. 212, 212. The Parties have not indicated any portions of the Settlement Agreement as containing sensitive information justifying confidentiality, and the Tribunal does not find any such sensitive information. Therefore, the request is denied. A copy of the Joint Request and the Settlement Agreement is annexed hereto.

5. As noted above, the Settlement Agreement is dated 7 October 1996. Article II, paragraph (ii), of the Settlement Agreement provides that the agreement

is subject to the approval and ratification by the appropriate Iranian authorities on or before 1st December 1996. Signing of the joint request by the Agent of the Islamic Republic of Iran to the Tribunal shall represent that such approval and ratification have been obtained. . . . Within 3 days after such ratification by the appropriate Iranian authorities, the Settlement Agreement will be submitted to the Tribunal together with the joint request

The Settlement Agreement bears the signature of the Agent of the Islamic Republic of Iran to the Tribunal, accompanied by the date 29 November 1996. As noted above, the Joint Request and the Settlement Agreement were filed on that same date. The conditions set out in Article II, paragraph (ii), of the Settlement Agreement for the validity of the Settlement Agreement have thus been satisfied.

6. Article II, paragraph (i), of the Settlement Agreement provides that

In full, complete and final settlement of all disputes, differences and claims arising out of the rights, interests, relationships and occurrences related to the subject matters of the Statements of Claim and the Counterclaims and other submissions in Case Nos. 800, 801, 802, 803 and 804 between the Claimants, on the one part, and the Respondent[] on the other, and in consideration of the covenants, promises and other agreements contained herein, the sum of U.S. \$3.150 million (three million one hundred fifty thousand U.S. dollars) . . . will be paid to the Representative of the Claimants 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.

7. The Tribunal has satisfied itself that it has jurisdiction over the Settlement Agreement between the Claimants and the Respondent 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. See Islamic Republic of Iran and United States of America, Decision No. DEC 8-A1-FT, 12 (17 May 1982), reprinted in 1 Iran-U.S. C.T.R. 144, 152.

8. Based on the foregoing,

THE TRIBUNAL DETERMINES AS FOLLOWS:


- (a) The Settlement Agreement is hereby recorded as an Award on Agreed Terms, binding on the Parties in full and final settlement of the entire Cases.
- (b) Consequently, in accordance with Article II, paragraph (i), of the Settlement Agreement, the Respondent, THE ISLAMIC REPUBLIC OF IRAN, is obligated to pay to Ataollah Elghanayan, designated as representative of the Claimants, DORA SHOLEH ELGHANAYAN, SHARON ELGHANIAN COHANIM, DORIS

SHOHREH ELGHANAYAN, MAURICE ELGHANAYAN and STEVE ELGHANAYAN, in the preamble to the Settlement Agreement, the amount of Three Million One Hundred and Fifty Thousand United States dollars (U.S.\$3,150,000), 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.

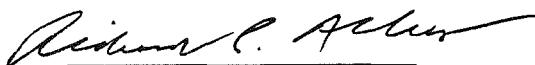
- (c) The Tribunal declares the proceedings in Cases Nos. 800, 801, 802, 803 and 804 terminated in their entirety and with prejudice.

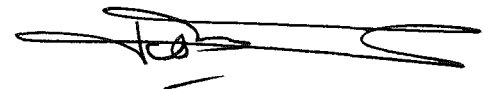
This Award is hereby submitted to the President of the Tribunal for notification to the Escrow Agent.

Dated, The Hague
10 December 1996


Gaetano Arangio-Ruiz
Chairman
Chamber Three

In the Name of God


Richard C. Allison


Mohsen Aghahosseini

I disagree with the majority's decision to reject the Parties' modest request that no part of the present Agreement be published. The discretion given on this to the Tribunal must be shown, as is the case with all other discretionary powers, to have been exercised prudently and reasonably. That test is not met by the majority's bald assertion in the Award that the Agreement contains no sensitive information. Whether or not it does, is a fact which the Parties, and not the majority, are best placed to determine.

IN THE NAME OF GOD

Iran-United States Claims Tribunal

The Hague, The Netherlands

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داری دماوی ایران - ایالات متحده
FILED	ثبت شد
DATE 29 NOV 1996	تاریخ ۱۳۷۵/۹/۹

Dora Sholeh Elghanayan,
Sharon Elghanayan Cohanin,
Doris Shohreh Elghanayan,
Maurice Elghanayan,
Steve Elghanayan,

Claimants,

Cases Nos. 800-804
Chamber Three

- agaisnt -

The Islamic Republic of Iran,

Respondent.

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules, Dora Sholeh Elghanayan, Sharon Elghanian Cohanin, Doris Shohreh Elghanayan, Maurice Elghanayan and Steve Elghanayan ("Claimants"), on the one part, and The Islamic Republic of Iran ("Respondent"), on the other part, jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached among them, a copy of which is attached hereto.

On October 7, 1996 the Parties have entered into such Settlement Agreement settling all claims and counterclaims now existing or capable of arising in connection with Case Nos. 800, 801, 802, 803 and 804, and any other matters related thereto.

The undersigned hereby request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms, and direct the payment of US\$ 3.150 million (three million one hundred fifty thousand United States dollars) to the Representative of the Claimants as required by Article II(i) of

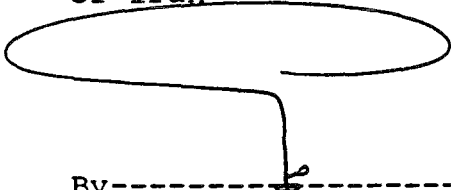
the Agreement and terminate these Cases in their entirety and with prejudice.

The undersigned further respectfully request that the aforesaid Arbitral Award be issued no more than 14 days from the date hereof.

And finally the Parties request that the Tribunal provides in the Award on Agreed Terms that no part of that award or of the underlying documents (the Joint Request and the Settlement Agreement) is to be published, or in any other way made available to the public.

Respectfully submitted,

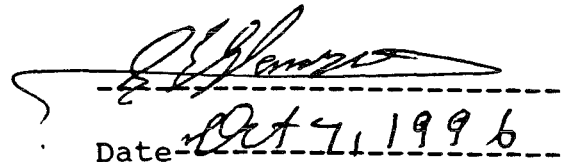
Agent of the Islamic Republic
of Iran



By-----

Date-----29 Nov 1996

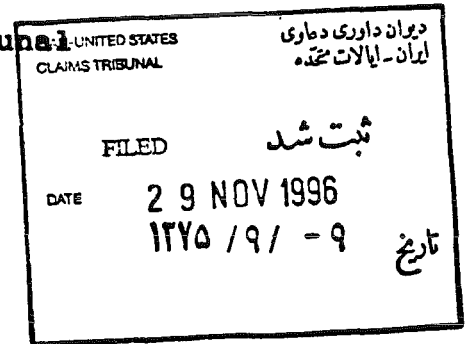
Ataollah Elghanayan
Representative of the
Claimants, Dora Sholeh
Elghanayan, Sharon
Elghanayan Cohanin,
Doris Shohreh Elghanayan,
Maurice Elghanayan,
Steve Elghanayan,



Date-----Oct 7, 1996

IN THE NAME OF GOD

Iran-United States Claims Tribunal
The Hague, The Netherlands



Dora Sholeh Elghanayan,
Sharon Elghanayan Cohanin,
Doris Shohreh Elghanayan,
Maurice Elghanayan,
Steve Elghanayan,

Claimants,

- against -

The Islamic Republic of Iran,

Respondent.

Cases Nos.800-804
Chamber Three

SETTLEMENT AGREEMENT

This Settlement Agreement made this 7th of October 1996, by and between BONYAD MOSTAZAFAN VA JANBAZAN ENGHELAB ISLAMI IRAN and THE ISLAMIC REPUBLIC OF IRAN (hereinafter collectively referred to as the "Respondents") on the one part, and Dora Sholeh Elghanayan, Sharon Elghanayan Cohanin, Doris Shohreh Elghanayan, Maurice Elghanayan and Steve Elghanayan, (hereinafter collectively referred to as the "Claimants") on the other part. For the purposes of this Settlement Agreement, the Claimants are represented by Ataollah Elghanayan (hereinafter referred to as the "Representative"). A copy of the Representative's authorization is attached herewith.

WHEREAS, the Claimants have filed certain claims in their Statement of Claim and other submissions (hereinafter referred

to as the "Statement") filed with the Iran-United States Claims Tribunal (hereinafter referred to as the "Tribunal") under the Case Nos. 800, 801, 802, 803 and 804, against the Respondents.

WHEREAS, the Respondents have filed their Statements of Defense and has raised certain counterclaims against the Claimants (hereinafter referred to as the "Counterclaims");

WHEREAS, the Parties (the Parties being defined as the Claimants and the Respondents) have agreed to settle all of their claims, disputes and differences outstanding or capable of arising between them and/or against Iran and its affiliates arising from or stated in the Statement of Claim and Counterclaims in Case Nos. 800, 801, 802, 803 and 804.

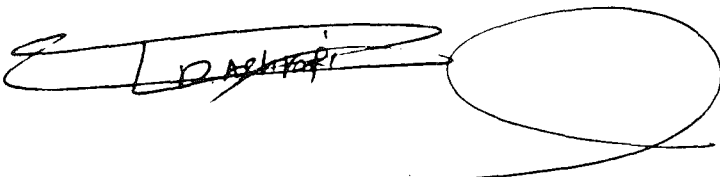
NOW, THEREFORE, in consideration of and under the conditions set forth herein, the Parties agreed as follows:

Article I

The scope and subject matter of this Settlement Agreement is to settle, dismiss and terminate forever and with prejudice all disputes, differences, claims and matters between the Claimants on the one part and the Respondents, on the other, directly or indirectly raised or capable of arising out of the relationships, occurrences, contracts, transactions, rights and interests related to the subject matters of the Statements of Claim and Counterclaims and other submissions filed in Case Nos. 800, 801, 802, 803, and 804.

Article II

(i) In full, complete and final settlement of all disputes, differences and claims arising out of the rights, interests, relationships and occurrences related to the subject matters of the Statements of Claim and the Counterclaims and other submissions in Case Nos. 800, 801, 802, 803 and 804 between the

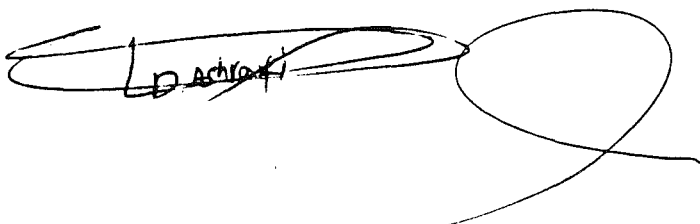


Claimants, on the one part, and the Respondents on the other, and in consideration of the covenants, promises and other agreements contained herein, the sum of U.S. \$3.150 million (three million one hundred fifty thousand U.S. dollars) (hereinafter referred to as the "Settlement Amount"), will be paid to the Representative of the Claimants out of the Security Account established pursuant to paragraph 7 of the Declaration of the Government of the Democratic and Popular of Algeria dated January 19, 1981.

(ii) This Settlement Agreement is subject to the approval and ratification by the appropriate Iranian authorities on or before 1st December 1996. Signing of the joint request by the Agent of the Islamic Republic of Iran to the Tribunal shall represent that such approval and ratification have been obtained. In the event this Settlement Agreement is not ratified by such date or within additional time as the Parties may agree in writing, or if this Settlement Agreement is ratified but Respondents fail to submit it to the Tribunal together with a joint request for an arbitral award as provided herein then this agreement shall automatically become null and void, and the Parties shall be placed in the same position as they were prior to the date of this Settlement Agreement. Within 3 days after such ratification by the appropriate Iranian authorities, the Settlement Agreement will be submitted to the Tribunal together with the joint request (the text of which is annexed hereto) asking the Tribunal to record and give effect to the provisions of this Settlement Agreement as an Arbitral Award on Agreed Terms. In making the aforesaid request, the Parties will respectfully request that the Tribunal issue the Award on Agreed Terms no more than 14 days from submission of the request.

Article III

(i) Upon the issuance of the Award on Agreed Terms, and upon payment in full of the Settlement Amount, the Claimants shall cause, without delay and with prejudice, all proceedings, if any,

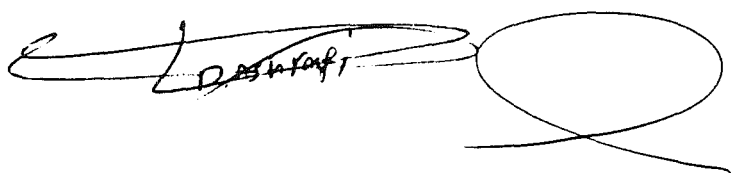


in relation to disputes, differences, or claims related to, arising from, or capable of arising from the Statement of Claim, Counterclaims, and other submissions in Case Nos. 800, 801, 802, 803 and 804 brought by the Claimants against the Respondents, their entities, organizations, instrumentalities, institutions, divisions, assigns, transferees, predecessors, successors and agents (hereinafter collectively referred to as the "Respondents and their Affiliates") in all courts, fora or any authorities or administrative bodies, to be dismissed, withdrawn and terminated. Upon the issuance of the Award on Agreed Terms, the Claimants shall be barred from instituting and/or continuing with any such proceedings before the Tribunal or any other fora, authorities or administrative bodies whatsoever, including but not limited to any courts in the United States of America or in the Islamic Republic of Iran.

(ii) Upon the issuance of the Award on Agreed Terms, the Respondents shall cause, without delay and with prejudice, all proceedings, if any, in relation to disputes, differences or claims related to, arising from or capable of arising from the Statement of Claim, Counterclaims and other submissions in Case Nos. 800, 801, 802, 803 and 804 brought by the Respondents against the Claimants and their assigns, transferees, predecessors, successors and agents (hereinafter collectively referred to as the "Claimants and their Affiliates") in all courts, fora or other authorities or administrative bodies, to be dismissed, withdrawn and terminated. Upon the issuance of the Award on Agreed Terms, the Respondents shall be barred from instituting and/or continuing with any such proceedings before the Tribunal or any other fora, authorities or administrative bodies whatsoever, including but not limited to any courts in the United States of America or in the Islamic Republic of Iran.

Article IV

(i) In consideration of the covenants, premises, transfers, waivers and other agreements contained herein, upon the issuance

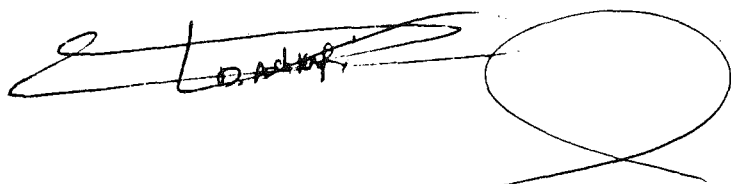
A handwritten signature, possibly "D. Ashraf", is written over a large, hand-drawn circle.A handwritten signature, possibly "SE", is written in the bottom right corner.

of the Award on Agreed Terms by the Tribunal, and upon payment of Settlement Amount, the Claimants shall release and forever discharge the Respondents and their Affiliates from any claim, rights, interests and obligations, past, present or future, which have been raised, which may in the future be raised or which could have been raised by the Claimants and/or their Affiliates in connection with disputes, differences, claims and matters related to the subject matters of the Statement of Claim, Counterclaims and other submissions in Case Nos. 800, 801, 802, 803 and 804.

(ii) In consideration of the covenants, premises, transfers, waivers and other agreements contained herein, upon the issuance of the Award on Agreed Terms by the Tribunal, the Respondents shall release and forever discharge the Claimants and their Affiliates from any claims, rights, interest and obligations, past, present or future, which have been raised, which may in the future be raised or which could have been raised by the Respondents in connection with disputes, differences, claims and matters related to the subject matter of the Statement of Claim, Counterclaims, and other submissions in Case Nos. 800, 801, 802, 803 and 804.

Article V

Upon the issuance of the Award on Agreed Terms and payment of the Settlement Amount, Claimants shall indemnify and hold harmless the Respondents and their Affiliates against any claim, counterclaim, action or proceeding which any or all of Claimants and their Affiliates may now or in the future raise, assert, initiate or take against any or all of the Respondents and their Affiliates in connection with disputes, differences, claims and matters related to the subject matters of the Statement of Claim, Counterclaims and other submissions in Case Nos. 800, 801, 802, 803 and 804.



Article VI

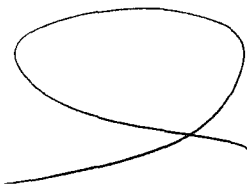
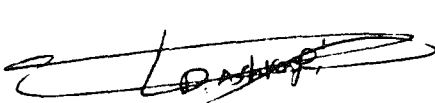
Upon issuance of the Award on Agreed Terms the Respondents shall indemnify and hold harmless the Claimants and their Affiliates against any claim, counterclaim, action or proceedings which any or all of the Respondents and their Affiliates may now or in the future raise, assert, initiate or take against the Claimants and their Affiliates in connection with disputes, differences, claims, and matters related to the subject matters of the Statement of Claim, Counterclaims, and other submissions in Case Nos. 800, 801, 802, 803 and 804.

Article VII

Upon the issuance of the Award on Agreed Terms by the Tribunal and the payment of the Settlement Amount to the Claimants, all titles, rights, benefits and interests of the Claimants in the properties claimed in the Statement of Claim and other submissions in Case Nos. 800, 801, 802, 803 and 804 shall be transferred in "as is, where is condition" unconditionally, irrevocably, without any lien or encumbrance of the Claimants and without the right to any recourse to the Respondents. Claimants shall have no liability for Iranian taxes of any kind in connection with the transfer of such properties (including but not limited to any sales taxes, transfer taxes and/or real estate taxes) and Respondents shall hold harmless and indemnify the Claimants from any liability with respect to same.

Article VIII

Upon the issuance of the Award on Agreed Terms, the Claimants and the Respondents shall waive any and all claims for costs (including attorneys' fees) arising out of or related to the arbitration, prosecution or defense of the claims asserted before the Tribunal, United States courts or elsewhere with respect to matters involved in the Statement of Claim or Counterclaims in Case Nos. 800, 801, 802, 803 and 804.



Article IX

It is understood that this Settlement Agreement has been made in a spirit of private resolution of disputes. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to, or to affect in any way any argument that the Respondents and their Affiliates have raised, or may raise, concerning jurisdiction or the merits of this case or any other case, whether before the Tribunal or any other forum.

Article X

Upon the issuance of the Award on Agreed Terms, the obligations, declarations, releases, waivers, withdrawals, dismissals, transfers of rights, interest, benefits and titles in properties contained and referred to in this Settlement Agreement shall become self-executing. After the issuance of the Award on Agreed Terms by the Tribunal no further documents need to be executed by the Parties in implementing the provisions of this Agreement.

Article XI

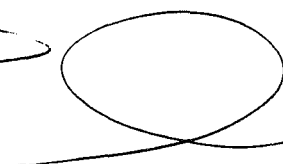
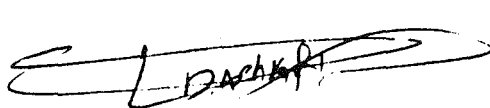
For the purpose of construction and interpretation of this Settlement Agreement the entire Settlement Agreement shall be read and construed as a whole without giving any specific effect to any article separately.

Article XII

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

Article XIII

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 under this Settlement 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 Settlement Agreement.

BONYAD MOSTAZAFAN VA JANBAZAN
ENGHELAB ISLAMI

By-----
Date: 7th October 1996

Agent of the Islamic Republic
of Iran

By-----
Date:-----29-Nov-1996

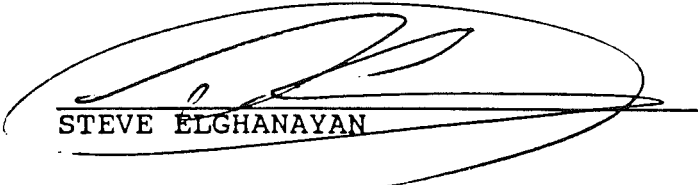
By: Ataollah Elghanayan full
authorized representative
of the Claimants,
Dora Sholeh Elghanayan,
Sharon Elghanian Cohanin
Doris Shohreh Elghanayan
Maurice Elghanayan
Steve Elghanayan

By-----
Date: 7th October 1996

SPECIAL POWER OF ATTORNEY

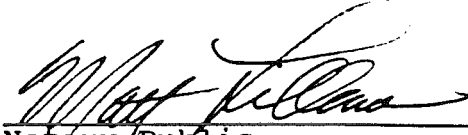
I, Steve Elghanayan, Claimant in Case No. 804 pending before the Iran-U.S. Claims Tribunal, do hereby make, constitute, appoint and authorize Ataollah Elghanayan, 10551 Wilshire Blvd., Apt. PH3, Los Angeles, CA 90024, as my true and lawful attorney-in-fact, to execute all papers, instruments and documents; to negotiate, file or otherwise effect settlement; to request an arbitral award on agreed terms; to receive payment of the settlement funds; to take all such other actions as shall be necessary in regard to the above-mentioned Case, and generally to act as effectively as I could do if personally present. I hereby ratify and confirm all that said attorney-in-fact, Ataollah Elghanayan shall do by virtue hereof.

IN WITNESS WHEREOF, I have hereunto signed my name on November 21, 1996.


STEVE ELGHANAYAN

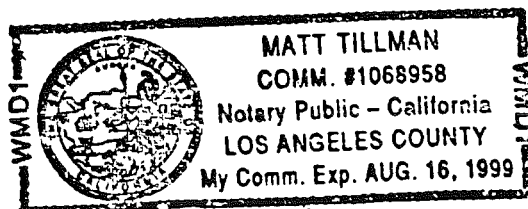
STATE OF CALIFORNIA)
 : SS:
COUNTY OF)

On November 21, 1996 before me personally came Steve Elghanayan, to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed the same.



Notary Public
Signature and Seal

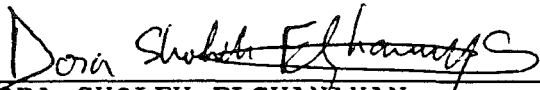
elghanay\special.poa



SPECIAL POWER OF ATTORNEY


I, Dora Sholeh Elghanayan, Claimant in Case No. 800 pending before the Iran-U.S. Claims Tribunal, do hereby make, constitute, appoint and authorize Ataollah Elghanayan, 10551 Wilshire Blvd., Apt. PH3, Los Angeles, CA 90024, as my true and lawful attorney-in-fact, to execute all papers, instruments and documents; to negotiate, file or otherwise effect settlement; to request an arbitral award on agreed terms; to receive payment of the settlement funds; to take all such other actions as shall be necessary in regard to the above-mentioned Case, and generally to act as effectively as I could do if personally present. I hereby ratify and confirm all that said attorney-in-fact, Ataollah Elghanayan shall do by virtue hereof.

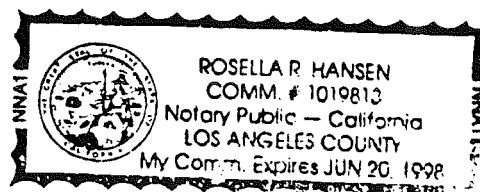
IN WITNESS WHEREOF, I have hereunto signed my name on November 21, 1996.


DORA SHOLEH ELGHANAYAN

STATE OF CALIFORNIA)
 : SS:
COUNTY OF Los Angeles)

On November 21, 1996 before me personally came Dora Sholeh Elghanayan, to me known, and ~~known to me~~ ^{known to me personally} to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that she executed the same.


Notary Public
Signature and Seal



SPECIAL POWER OF ATTORNEY

I, Sharon Elghanayan Cohanin, Claimant in Case No. 801 pending before the Iran-U.S. Claims Tribunal, do hereby make, constitute, appoint and authorize Ataollah Elghanayan, 10551 Wilshire Blvd., Apt. PH3, Los Angeles, CA 90024, as my true and lawful attorney-in-fact, to execute all papers, instruments and documents; to negotiate, file or otherwise effect settlement; to request an arbitral award on agreed terms; to receive payment of the settlement funds; to take all such other actions as shall be necessary in regard to the above-mentioned Case, and generally to act as effectively as I could do if personally present. I hereby ratify and confirm all that said attorney-in-fact, Ataollah Elghanayan shall do by virtue hereof.

IN WITNESS WHEREOF, I have hereunto signed my name on November 21, 1996.

Sharon E. Cohanin
SHARON ELGHANAYAN COHANIN

STATE OF CALIFORNIA)
 : SS:
COUNTY OF Los Angeles

On November 21, 1996 before me personally came Sharon Elghanayan Cohanin, to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that she executed the same.

[Signature]
Notary Public
Signature and Seal



SPECIAL POWER OF ATTORNEY

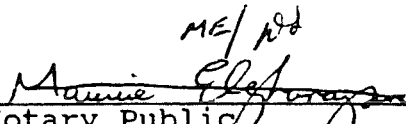
I, Maurice Elghanayan, Claimant in Case No. 803 pending before the Iran-U.S. Claims Tribunal, do hereby make, constitute, appoint and authorize Ataollah Elghanayan, 10551 Wilshire Blvd., Apt. PH3, Los Angeles, CA 90024, as my true and lawful attorney-in-fact, to execute all papers, instruments and documents; to negotiate, file or otherwise effect settlement; to request an arbitral award on agreed terms; to receive payment of the settlement funds; to take all such other actions as shall be necessary in regard to the above-mentioned Case, and generally to act as effectively as I could do if personally present. I hereby ratify and confirm all that said attorney-in-fact, Ataollah Elghanayan shall do by virtue hereof.

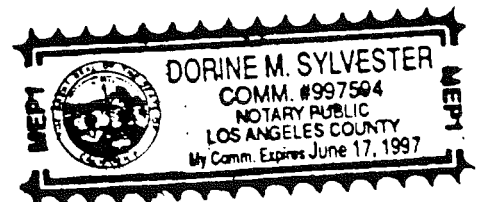
IN WITNESS WHEREOF, I have hereunto signed my name on November 21st, 1996.


MAURICE ELGHANAYAN

STATE OF CALIFORNIA)
COUNTY OF Los Angeles) SS:

On November 21, 1996 before me personally came Maurice Elghanayan, to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed the same.

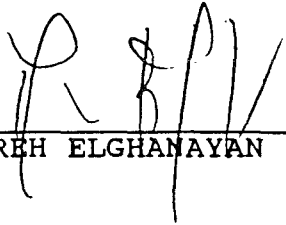

ME/nd
Notary Public
Signature and Seal



SPECIAL POWER OF ATTORNEY

I, Doris Shoreh Elghanayan, Claimant in Case No. 802 pending before the Iran-U.S. Claims Tribunal, do hereby make, constitute, appoint and authorize Ataollah Elghanayan, 10551 Wilshire Blvd., Apt. PH3, Los Angeles, CA 90024, as my true and lawful attorney-in-fact, to execute all papers, instruments and documents; to negotiate, file or otherwise effect settlement; to request an arbitral award on agreed terms; to receive payment of the settlement funds; to take all such other actions as shall be necessary in regard to the above-mentioned Case, and generally to act as effectively as I could do if personally present. I hereby ratify and confirm all that said attorney-in-fact, Ataollah Elghanayan shall do by virtue hereof.

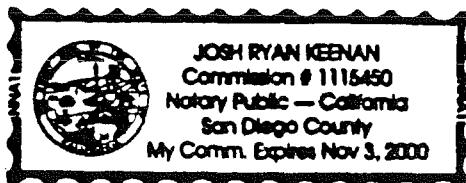
IN WITNESS WHEREOF, I have hereunto signed my name on November 23, 1996.

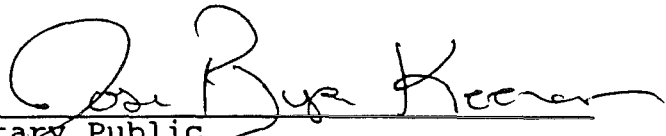


DORIS SHOREH ELGHANAYAN

STATE OF CALIFORNIA)
 : SS:
COUNTY OF San Diego)

On November 23, 1996 before me personally came Doris Shoreh Elghanayan, to me known, and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that she executed the same.





Notary Public
Signature and Seal