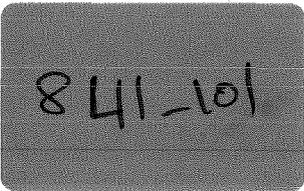


ORIGINAL DOCUMENTS IN SAFE

Case No. 841



841-101

Date of filing: 17 Oct '94

** AWARD - Type of Award AT
 - Date of Award 17 Oct '94
6 pages in English 6 pages in Farsi
 + JR+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

DUPLICATE
ORIGINAL
نسخہ برابر اصل

CASE NO. 841

CHAMBER ONE

AWARD NO. 561-841-1

KIDDE CONSULTANTS, INC.,

Claimant,

and

HAYDAR GHYAI & ASSOCIATES,

SHERKATE SAHAMI NOWSAZI

ABBAS ABAD,

Respondents.

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داوری دعاوی ایران - ایالات متحدہ
FILED	ثبت شد
DATE	17 OCT 1994
	تاریخ ۱۳۷۳ / ۷ / ۲۵

AWARD ON AGREED TERMS

1. On 1 July 1994, the Claimant, KIDDE CONSULTANTS, INC., and the Respondents, HAYDAR GHYAI & ASSOCIATES and SHERKATE SAHAMI NOWSAZI ABBAS ABAD, (collectively "the Parties") filed with the Tribunal a Joint Request for Arbitral Award on Agreed Terms ("the Joint Request"), and attached thereto a Settlement Agreement in Case No. 841, Chamber One dated 9 May 1994 ("the Settlement Agreement"), signed by representatives of the Parties. In the Joint Request the Parties explain that they "have entered into such Settlement Agreement settling all claims and counterclaims now existing or capable of arising in connection with Case No. 841, and any other matters related thereto." Accordingly, the Joint Request asks the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms pursuant to Article 34 of the Tribunal Rules. Copies of both the Joint Request and the Settlement Agreement are attached and incorporated herein by reference.¹

2. By letter filed on 7 July 1994, the Agent of the Islamic Republic of Iran informed the Tribunal about a modification of Article II(ii) and submitted the corrected text of page 2 of the Settlement Agreement in both English and Persian. In addition,

¹Article XIII of the Settlement Agreement provides that the Parties should submit the Settlement Agreement together with the Joint Request to the Tribunal on or before 9 July 1994, provided however that the Agreement be approved and ratified by Iranian authorities as provided in Article XII, and that "[i]f th[e] Settlement Agreement is not submitted on or before July 9, 1994 or as otherwise agreed by the Parties, 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 th[e] Settlement Agreement." According to Article XII, "[s]igning of the joint request by the Agent of the Islamic Republic of Iran to the Tribunal shall represent that [the] approval and ratification [by the Iranian Authorities] have been obtained." The Tribunal notes that the Joint Request was signed by the Agent of the Islamic Republic of Iran to the Tribunal on 29 June 1994, and that the Settlement Agreement as well as the Joint Request were filed with the Tribunal on 1 July 1994.

the Agent stated in his letter that the Parties were redrafting the letter referenced in Article X of the Settlement Agreement and that they would advise the Tribunal of the final text in due course. Pursuant to the letter of 7 July 1994, the final text of the letter referenced in Article X of the Settlement Agreement was filed by the Agent of the Islamic Republic of Iran on 26 July 1994 in both English and Persian. On 8 August 1994, a letter was filed by the counsel for the Claimant confirming that the Claimant agrees with the corrections submitted on behalf of the Respondents to the Settlement Agreement and the letter referenced in Article X thereof. Copies of all three letters are attached and incorporated herein by reference.

3. According to Article I of the Settlement Agreement,

[t]he purpose and intent of th[e] Settlement Agreement is to settle, dismiss and terminate forever and with prejudice all claims, counterclaims, disputes and differences and matters directly or indirectly raised or capable of being raised in the Case, arising out of the relationships, transactions, contracts or events in any manner related to the subject matter of the Statements of Claim, Statements of Defense and Counterclaim, and other submissions by the Parties in the Case ("the Released Claims").

4. The Settlement Agreement then provides for certain obligations, declarations, releases, waivers, indemnifications, withdrawals and dismissals. In particular, Article II, as modified by the letters of 7 July 1994 and 8 August 1994, provides, inter alia, that the

Claimant shall pay to the Respondents the sum of seventy thousand United States dollars (U.S.\$70,000.00) ("the Settlement Amount").

(ii) The Settlement Amount shall be deposited with the Tribunal's Registry upon filing of th[e] Settlement Agreement. The Tribunal shall release the Settlement Amount to the Agent of the Islamic Republic of Iran upon delivery to the Claimant by the Registry of the letter referenced in Article X(b).

5. In addition, it is provided in Article X of the Settlement Agreement that

[w]ithin sixty days of the issuance of the Arbitral Award on Agreed Terms:

(a) Respondents shall deliver to the Tribunal Registry two original copies of a letter from Bank Tejarat in the form attached herewith.

(b) The Tribunal shall order the Tribunal's Registry to deliver to Claimant dual originals of the Letter of Bank Tejarat described in the preceding paragraph.

6. Finally, according to Article XI of the Settlement Agreement,

[t]he bank cheques presented by Claimant in the filings including cheques of Bank Melli Nos. 824436, 824435, 824431 and cheque of Bank Etebarat Tavoni Touzie No. 638213 are null and void. Claimant agrees that it will not present any such cheques for payment to the issuing banks or institute any legal action for their sums. Claimant hereby agrees to indemnify Respondents in connection with any such cheques against any loss that might be incurred by them or any of them that is attributable to Claimant's action in breach of this commitment.

7. The Tribunal notes that on 1 July 1994 it received from the Claimant a check [of HM Holdings, Inc.] drawn in the amount of \$70,000.00 [on LaSalle National Bank, LaSalle Bank of Lisle] and payable to the order of the Agent of the Islamic Republic of Iran. On 15 September 1994, a letter was received from the counsel for the Claimant in which he informed the Tribunal that the check may be paid to the Agent of the Islamic Republic of Iran upon receipt by the Registry of the original of the letter referenced in Article X of the Settlement Agreement, and that the said letter may be delivered to the Claimant upon notice from the Agent of the Islamic Republic of Iran that the check has cleared. On 5 October 1994, the Agent of the Islamic Republic of Iran

informed the Tribunal that the Settlement Amount, referred to in Article II (1) of the Settlement Agreement, has been received by the Respondents, and thereafter, the letter referenced in Article X of the Settlement Agreement was delivered to the Claimant. Copies of the letters of 15 September 1994 and 5 October 1994 are attached and incorporated herein by reference.

8. Finding that the conditions for the issuance of an Award on Agreed Terms are met in this Case, the Tribunal accepts the Settlement Agreement in accordance with Article 34, paragraph 1, of the Tribunal Rules.

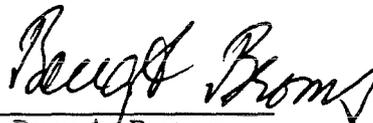
9. Based on the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

(a) The Settlement Agreement of 1 July 1994, as modified by the Parties' letters of 7 July 1994, 26 July 1994, 8 August 1994 and 15 September 1994, is hereby recorded as an Award on Agreed Terms binding upon KIDDE CONSULTANTS, INC., HAYDAR GHYAI & ASSOCIATES and SHERKATE SAHAMI NOWSAZI ABBAS ABAD, each of which is bound to fulfill the conditions set forth in the Settlement Agreement.

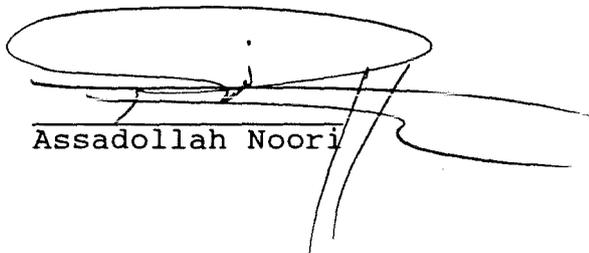
(b) The Tribunal declares the proceedings in Case No. 841 terminated in their entirety and with prejudice.

Dated, The Hague
17 October 1994

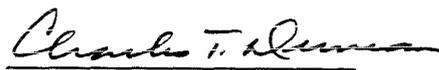


Bengt Broms
Chairman
Chamber One

In the Name of God



Assadollah Noori



Charles T. Duncan

In the name of God
Iran-United States Claims Tribunal
دروان دایره داریات
ایران - ایالات متحده

=====
Kidde Consultants Inc.,

Claimant
v.

Haydar Ghyai & Associates and
Sherkate Sahami Nowsazi Abbas Abad

Respondents.
=====

CLAIMS TRIBUNAL
FILED ثبت شد
DATE 1 JUL 1994
تاریخ ۱۳۷۲ / ۴ / ۱۰
Chamber One
Case No. 841

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

Pursuant to Article 34 of the Tribunal Rules, Kidde Consultants Inc., ("Claimant"), on the one part, and Haydar Ghyai & Associates and Sherkate Sahami Nowsazi Abbas Abad ("Respondents"), 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 May 9, 1994 the Parties have entered into such Settlement Agreement settling all claims and counterclaims now existing or capable of arising in connection with Case No. 841, and any other matters related thereto.

The undersigned hereby request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms, direct the payment of seventy thousand United States dollars (U.S.\$70000,00) to the Agent of the Islamic Republic of Iran upon delivery to Claimant from the Tribunal's Registry of the letter of Bank Tejarat described in Article X of the Settlement Agreement, and terminate Case No. 841 in its entirety and with prejudice.

Respectfully submitted,

Haydar Ghyai & Associates
Inc.,
By [Signature]

Kidde Consultants
By [Signature]

Sherkate Sahami Nowsazi Abbas Abad
By [Signature]

Agent of the Islamic Republic of Iran
By [Signature]
Date 29-6-1994

FILED

ثبت شد

DATE

1 JUL 1994

۱۳۷۲ / ۴ / ۱۰

تاریخ

IN THE NAME OF GOD

SETTLEMENT AGREEMENT IN CASE NO. 841, CHAMBER ONE

This Settlement Agreement is made this 9th day of May 1994 by and between Kidde Consultants Inc., a Delaware Corporation having a place of business in Baltimore, Maryland ("Claimant"), on the one part, and Haydar Ghyai & Associates and Sherkate Sahami Nowsazi Abbas Abad ("Respondents"), on the other part. Claimant and Respondents are hereinafter called as the Parties. For the purposes of this Settlement Agreement the Parties represent themselves and their subsidiaries, parents, successors, predecessors, instrumentalities, agencies, affiliates, and their respective present and former officers, directors, employees, agents and shareholders whether or not named in the pleadings filed by the Parties in Case No. 841, Chamber One ("the Case").

Whereas, Claimant has raised certain claims as contemplated in its Statement of Claim and other of Claimant's submissions filed with the Iran-United States Claims Tribunal ("the Tribunal"), under the Case against Respondents; and

Whereas, Respondents in responding to the Statement of Claim have filed Statements of Defense and Counterclaims; and

Whereas, the Parties desire to resolve and to make full, complete, and final settlement of all their claims, counterclaims and disputes existing or capable of arising between them related to Case No. 841 and the claims and counterclaims filed therein:

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

ARTICLE I

The purpose and intent of this Settlement Agreement is to settle, dismiss and terminate forever and with prejudice all claims, counterclaims, disputes and differences and matters directly or indirectly raised or capable of being raised in the Case, arising out of the relationships, transactions, contracts or events in any manner related to the subject matter of the Statements of Claim, Statements of Defense and Counterclaim, and other submissions by the Parties in the Case ("the Released Claims").

ARTICLE II

(i) In consideration of the full and final settlement of all disputes, differences, claims, counterclaims, and matters directly or indirectly raised or capable of being raised in the Case, arising out of the relationships, transactions, contracts or events in any manner related to the subject matter of the Statement of Claim, Statements of Defense and Counterclaim, and other submissions by the Parties in the Case, and in consideration of the covenants, promises, transfers, waivers, withdrawals, and other agreements set forth herein, Claimant shall pay to the Respondents the sum of seventy thousand United States dollars (U.S.\$70,000,00) ("the Settlement Amount").

(ii) The Settlement Amount shall be deposited with the Tribunal's Registry upon filing of this Settlement Agreement. The Tribunal shall release the Settlement Amount to the Agent of the Islamic Republic of Iran upon receipt by the Registry of the letter referenced in Article X(b).

ARTICLE III

Claimant for itself and on behalf of MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holdings Inc., and Kidde Inc., and their respective, present, and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors hereby release, and forever discharges Respondents from and against the Released Claims asserted or that could have been asserted in connection with the subject matter of the Case.

ARTICLE IV

Respondents hereby release, and forever discharge Claimant, MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holdings Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors from and against the Released Claims asserted or that could have been asserted in connection with the subject matter of the Case.

ARTICLE V

Claimant shall indemnify and hold harmless Respondents against any claim, counterclaim, action or proceeding which any or all

of Claimant, MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holdings Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors or any other persons may now or in the future raise, assert, initiate or take against any or all of Respondents with respect to the Released Claims.

ARTICLE VI

Respondents shall indemnify and hold harmless Claimant, MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holdings Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors against any claim, counterclaim, action or proceeding which any or all of Respondents may now or in the future raise, assert, initiate or take against Claimant with respect to the Released Claims.

ARTICLE VII

(i) Upon issuance of the Award on Agreed Terms, and payment of the Settlement Amount, Claimant shall cause, without delay and with prejudice, all proceedings against Respondents in all courts, fora 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-United States Claims Tribunal or any other fora, authorities, or administrative bodies, whatsoever, including but not limited to any courts in the United States of America or the Islamic Republic of Iran in connection with disputes, differences, claims and any matters which are the subject matter in the Case.

(ii) Upon issuance of the Award on Agreed Terms, and payment of the Settlement Amount, Respondents shall cause, without delay and with prejudice, all proceedings against Claimant, in all courts, fora 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 fora, authorities, or administrative bodies, whatsoever, including but not limited to any courts in the United States of America or the Islamic Republic of Iran in connection with disputes, differences, claims and any matters which are the subject matter of the Case.

ARTICLE VIII

Upon issuance of the Award on Agreed Terms and payment of the Settlement Amount, the Parties shall 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 any claim or counterclaim before any forum, including the Iran-United States Claims Tribunal, with respect to the Case.

ARTICLE IX

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

ARTICLE X

Within sixty days of the issuance of the Arbitral Award on Agreed Terms:

(a) Respondents shall deliver to the Tribunal Registry two original copies of a letter from Bank Tejarat in the form attached herewith.

(b) The Tribunal shall order the Tribunal's Registry to deliver to Claimant dual originals of the Letter of Bank Tejarat described in the preceding paragraph.

ARTICLE XI

The bank cheques presented by Claimant in the filings including cheques of Bank Melli Nos. 824436, 824435, 824431 and cheque of Bank Etebarat Tavoni Touzie No. 638213 are null and void. Claimant agrees that it will not present any such cheques for payment to the issuing banks or institute any legal action for their sums. Claimant hereby agrees to indemnify Respondents in connection with any such cheques against any loss that might be incurred by them or any of them that is attributable to Claimant's action in breach of this commitment.

ARTICLE XII

The Parties acknowledge that this Settlement Agreement is to be approved and ratified by the Iranian authorities within the period specified in Article XIII herein. 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. Should for any reasons whatsoever they choose not to approve 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 XIII

The Parties agree to submit this Settlement Agreement to the Tribunal on or before July 9, 1994 together with a joint request requesting it to record and give effect to the provisions of this Settlement Agreement as an Arbitral Award on Agreed Terms, provided however that, this Agreement be approved and ratified by Iranian authorities as provided in Article XII herein. If this Settlement Agreement is not submitted on or before July 9, 1994 or as otherwise agreed by the Parties, 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.

ARTICLE XIV

This Settlement Agreement is for the sole purpose of settling the disputes between the Parties thereto. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or to affect in any way any argument or position of the Government of Iran or the Respondents concerning the jurisdiction or the merits of the Case A/15 (I-C) before the Tribunal, or the negotiations conducted or to be conducted in that Case. This Settlement Agreement shall not constitute a legal precedent for any person or party, and shall not be used except for the sole purpose of giving effect to its terms, and shall not prejudice or affect other rights of the Parties or the rights of any other person in other cases before the Tribunal or elsewhere.

ARTICLE XV

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 XVI

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

ARTICLE XVII

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

Haydar Ghyai & Associates

By [Signature]-----

Date 9/5/94-----

Kidde Consultants Inc.

By [Signature]-----

Date 9/5/94-----

Sherkate Sahami Nowsazi
Abbas Abad

By S.M. Shajaei-----

Date-----

Bank Tejarat

Mr. William Blank,
Senior Vice-President,
Trade Services Group,
Chemical Bank,
55 Water Street,
New York, N.Y. 10041,
U.S.A.

Dear Sir,

In consideration of the settlement of all claims and counterclaims in Case No. 841, pending before Iran-United States Claims Tribunal at the Hague, the Netherlands, Bank Tejarat, a banking institution with its headquarters located at Tehran, Iran, for itself and as successor to "BANK IRANIAN" (sometimes referred to as Iranians' Bank) hereby releases all claims to or under any letters of credit issued to such bank for the purpose of guaranteeing the obligations of Kidde Consultant Inc., and for the benefit of Haydar Ghyai & Associates and Sherkate Sahami Newsazi Abbas Abad, including, without limitation, all claims to or under the following described letters of credit:

Chemical Bank ,
55 Water Street,
New York, N.Y. 10041:

872052
879242
887135
893452
893453
893454
875632
879940
879939
879941
875631
890353
879243

All for the account of:

MCA Engineering Corporation
or Kidde Consultants Inc.

Bank Tejarat agrees that it will not present any such letters of credit for payment to the issuing bank, and that neither it nor any predecessor or successor institution will claim any benefits thereunder whatsoever.

Date-----

Bank Tejarat

By-----



AGENT OF THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN
TO THE IRAN-U.S. CLAIMS TRIBUNAL
The Hague

No. 32996
Date 7/07/1994
Encl.

IN THE NAME OF GOD

Chairman,
Chamber 1,
Iran-U.S. Claims Tribunal,
Parkweg-13,
The Hague

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داری دباوی ایران - ایالات متحده
FILED	ثبت شد
DATE 7 JUL 1994	
۱۳۷۲ / ۴ / ۱۴	تاریخ

Re: Case No. 841

Sir,

The Parties to the Settlement Agreement filed with the Tribunal on July 1, 1994 have just noted a typographical error in Article II(ii) of the Agreement.

The phrase "upon receipt by the Registry of the letter referenced in Article X(b)" must read "upon delivery to the Claimant by the Registry of the letter referenced in Article X(b)".

Accordingly, I have enclosed herewith modified versions of page 2 (both in Persian and English) to replace the erroneous page 2 of the Agreement.

In addition, due to erroneous references to some irrelevant letters of credit in the draft letter appended to the Agreement pursuant to Article X(a), the Parties are currently working out the necessary changes to the draft and will advise the Tribunal of their final views very soon.

The Claimant is to confirm the above issues to the Tribunal shortly.

Yours sincerely,

Ali H Nobari
for Ali. H Nobari,
Agent of the Islamic Republic of Iran

ARTICLE II

(i) In consideration of the full and final settlement of all disputes, differences, claims, counterclaims, and matters directly or indirectly raised or capable of being raised in the Case, arising out of the relationships, transactions, contracts or events in any manner related to the subject matter of the Statement of Claim, Statements of Defense and Counterclaims, and other submissions by the Parties in the Case, and in consideration of the covenants, promises, transfers, waivers, withdrawals, and other agreements set forth herein, Claimant shall pay to the Respondents the sum of seventy thousand United States dollars (U.S.\$70,000.00) (the "Settlement Amount").

(ii) The Settlement Amount shall be deposited with the Tribunal's Registry upon filing of this Settlement Agreement. The Tribunal shall release the Settlement Amount to the Agent of the Islamic Republic of Iran upon delivery to the Claimant by the Registry of the letter referenced in Article X(b).

ARTICLE III

Claimant for itself and on behalf of MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holding Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors hereby release, and forever discharge Respondents from and against the Released Claims asserted or that could have been asserted in connection with the subject matter of the Case.

ARTICLE IV

Respondents hereby release, and forever discharge Claimant, MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holding Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors from and against the Released Claims asserted or could have been asserted in connection with the subject matter of the Case.

ARTICLE V

Claimant shall indemnify and hold harmless Respondents against any claim, counterclaim, action or proceeding which any or all

ARTICLE II

(i) In consideration of the full and final settlement of all disputes, differences, claims, counterclaims, and matters directly or indirectly raised or capable of being raised in the Case, arising out of the relationships, transactions, contracts or events in any manner related to the subject matter of the Statement of Claim, Statements of Defense and Counterclaims, and other submissions by the Parties in the Case, and in consideration of the covenants, promises, transfers, waivers, withdrawals, and other agreements set forth herein, Claimant shall pay to the Respondents the sum of seventy thousand United States dollars (U.S.\$70,000.00) (the "Settlement Amount").

(ii) The Settlement Amount shall be deposited with the Tribunal's Registry upon filing of this Settlement Agreement. The Tribunal shall release the Settlement Amount to the Agent of the Islamic Republic of Iran upon delivery to the Claimant by the Registry of the letter referenced in Article X(b).

ARTICLE III

Claimant for itself and on behalf of MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holding Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors hereby release, and forever discharge Respondents from and against the Released Claims asserted or that could have been asserted in connection with the subject matter of the Case.

ARTICLE IV

Respondents hereby release, and forever discharge Claimant, MCA Engineering Corporation, MCA Ltd., Walter Kidde & Co. Inc, Kidde Holding Inc., and Kidde Inc., and their respective present and former officers, directors, shareholders, employees, agents, representatives, parents, subsidiaries, affiliates and successors from and against the Released Claims asserted or could have been asserted in connection with the subject matter of the Case.

ARTICLE V

Claimant shall indemnify and hold harmless Respondents against any claim, counterclaim, action or proceeding which any or all

PATTON, BOGGS & BLOW, L.L.P.
2550 M STREET, N.W.
WASHINGTON, D.C. 20037-1350
(202) 457-6000

FACSIMILE: (202) 457-6310

WRITER'S DIRECT DIAL

(202) 457-6300

July 8, 1994

VIA FACSIMILE

Chairman
Chamber One
Iran-United States Claims Tribunal
Parkweg 13
The Hague, The Netherlands

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان دادرسی دعاوی ایران - ایالات متحده
۱۳۲۲ / ۴ / ۲۰	رسیده در تاریخ
RECEIVED	11 JUL 1994

Re: Case No. 841

Dear Mr. Chairman:

This is to confirm Claimant's agreement with the terms of Mr. Nobari's letter (Doc. No. 93), dated July 7, 1994. Claimant concurs in the correction to Article II(ii) of the Settlement Agreement set out in the attachment to Mr. Nobari's letter.

Yours sincerely,

Steven M. Schneebaum

Steven M. Schneebaum
Counsel for Claimant
Kidde Consultants, Inc.

SMS/aw

cc: Ali H. Nobari, Esq. (via facsimile)



AGENT OF THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN
TO THE IRAN-U.S. CLAIMS TRIBUNAL
The Hague

47
No. 33016
Date. 26, 07, 1994
Encl.

IN THE NAME OF GOD

Chairman,
Chamber One,
Iran-U.S. Claims Tribunal,
Parkweg 13,
The Hague.

IRAN-UNITED STATES CLAIMS TRIBUNAL	دیوان داری دعاری ایران - ایالات متحده
FILED	ثبت شد
DATE 26 JUL 1994	
	تاریخ ۱۳۷۲ / ۵ / ۴

Re: Case No. 841

Sir,

Pursuant to the letter No. 32996 dated July 7, 1994, I have attached herewith the final versions (both in English and Persian) of the draft letter appended to the Parties' Settlement Agreement.

As the Tribunal will note, three letters of credit Nos. 879939, 879940 and 879941, irrelevant to the present case, have been deleted from the draft letter.

The Claimant has already agreed with the said deletion in its letter of July 5, 1994 to my office, a copy of which is enclosed hereto for the Tribunal's consideration.

The Tribunal is, therefore, requested to replace the erroneous draft letter with the above-referred final versions.

Yours sincerely,

for Ali H. Nobari,
Agent of the Islamic Republic of
Iran

Bank Tejarat

Mr. William Blank,
Senior Vice-President,
Trade Services Group,
Chemical Bank,
55 Water Street,
New York, N.Y. 10041,
U.S.A.

Dear Sir,

In consideration of the settlement of all claims and counterclaims in Case No. 841, pending before Iran-United States Claims Tribunal at the Hague, the Netherlands, Bank Tejarat, a banking institution with its headquarters located at Tehran, Iran, for itself and as successor to "BANK IRANIAN" (sometimes referred to as Iranians' Bank) hereby releases all claims to or under any letters of credit issued to such bank for the purpose of guaranteeing the obligations of Kidde Consultant Inc., and for the benefit of Haydar Ghyai & Associates and Sherkate Sahami Nowsazi Abbas Abad, including, without limitation, all claims to or under the following described letters of credit:

Chemical Bank ,
55 Water Street,
New York, N.Y. 10041:

872052
879242
887135
893452
893453
893454
875632
875631
890353
879243

All for the account of:

MCA Engineering Corporation
or Kidde Consultants Inc.

Bank Tejarat agrees that it will not present any such letters of credit for payment to the issuing bank, and that neither it nor any predecessor or successor institution will claim any benefits thereunder whatsoever.

Date-----

Bank Tejarat

By-----

July 5, 1994

Mr. Zahedin
Office of the Agent
of the Islamic Republic of Iran
De Werf 15, 4th Floor
2544 EH The Hague
The Netherlands

Re: Case No. 841

Dear Mr. Zahedin:

I have reviewed all of my records concerning the letters of credit whose release is required by the settlement of this case. All but three were unquestionably confirmed by Iranians Bank, which I understand is now Bank Tejarat. The documentation for this may be found in our Exhibits (filed on July 10, 1991), as follows:

<u>L/C Number</u>	<u>Exhibit</u>
872052	V
879242	W
887135	Y
893452	S
893453	T
893454	U
875632	Q
875631	P
890353	R
879243	X

The other three letters -- 879939, 879940, and 879941 -- appear nowhere in my files. They are not mentioned in our memorials, or in the petitions for unblocking filed with the Treasury Department. I have no copies of applications or confirmations bearing those numbers.

I can only conclude that those three numbers were erroneously included in the draft letter you prepared while I was in The Hague. I assume that those are the very same letters that Bank Tejarat is telling you it did not issue, negotiate, or confirm.

PATTON, BOGGS & BLOW, L.L.P.

Mr. Zahedin

July 5, 1994

Page 2

Since I have no record of those three letters, I am not so concerned over whether they are released. Perhaps, then, the easiest thing to do would be this. I will agree to delete the references to the letters of credit numbered 879939, 879940, and 879941 from the draft letter attached to our settlement agreement. That is, I will accept as full compliance by the Iranian parties a letter from Bank Tejarat identical to the one we agreed, with those three numbers removed.

Since the Tribunal Registry is now holding the settlement funds, presumably it may wish to hear from me rather than from you that we authorize release of the funds upon delivery of a letter from the Bank differing from the draft in the way I have proposed. Please feel free to show the Registry this letter. Should the Registry require a direct communication from me, I will be happy to provide one by fax.

Please let me know your response to my proposed solution.

Yours sincerely,



Steven M. Schneebaum

cc: D. Stephen Mathias, Esq.
Paul T. Sullivan, Esq.

PATTON BOGGS, L.L.P.
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WASHINGTON, D.C. 20037-1350
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WRITER'S DIRECT DIAL

(202) 457-6300

September 15, 1994

The Registry
Iran-United States Claims Tribunal
Parkweg 13
2585 JH The Hague
The Netherlands

Re: Case No. 841

Dear Sirs:

According to the terms of the Settlement Agreement (Document No. 91) filed in the above-referenced case on July 1, 1994, Respondents were to procure from Bank Tejarat a letter renouncing claims on certain letters of credit opened in 1979. Upon presentation of that letter to the Registry, the Settlement Amount of \$70,000 was to be released to the Agent of Iran.

The Agent of Iran has asked Claimant to accept a minor variation to that agreed procedure. Since the Settlement Amount is being held by the Registry in the form of a cheque, the Agent of Iran wants to be certain that the cheque will clear before the Bank Tejarat letter is forwarded to me.

Through the good offices of the Agent of the United States, I have now seen a copy of the Bank Tejarat letter, and I am satisfied that it is identical to the text agreed between the parties in The Hague. I am prepared to agree, therefore, that the cheque for the Settlement Amount may be paid to the Agent of Iran upon receipt by the Registry of the original of the Bank Tejarat letter. The Agent of Iran will inform the Registry when the cheque clears, and at that point, the Registry will deliver the original of the letter to me.

I believe that this is an efficient and equitable way of handling the details of the settlement, and I hope it will be convenient for the Registry to proceed in the way I have outlined. Please let me know if you need further information or authorization from me in this regard. Thank you in advance.

Yours sincerely,


Steven M. Schneebaum

cc: M. Mohebbi, Esq.
D. Stephen Mathias, Esq.
Paul T. Sullivan, Esq.



AGENT OF THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN
TO THE IRAN-U.S. CLAIMS TRIBUNAL
The Hague

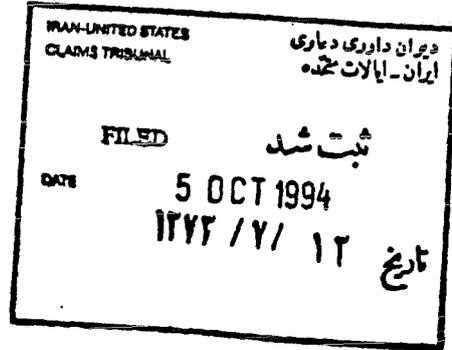
No. 33096

Date. 5, 10, 1994

Encl.

IN THE NAME OF GOD

Chairman,
Chamber One,
Iran-United States Claims Tribunal,
Parkweg 13,
The Hague.



Re: Case No. 841

Sir,

Further to the Claimant's letter of September 15, 1994, this is to inform the Tribunal that the Settlement Amount, referred to in Article II (1) of the Settlement Agreement, has been received by the Respondents.

Yours sincerely,

Ali H. Nobari,
Agent of the Islamic Republic
of Iran

cc: Mr. Steven M. Schneebaum,
Attorney for Claimant