

ORIGINAL DOCUMENTS IN SAFE

Case No. 130

Date of filing: 26 June 1986

\*\* AWARD - Type of Award Final on Agreed Terms.  
 - Date of Award 26 June 1986.  
4 pages in English 4 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: \_\_\_\_\_  
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- Date \_\_\_\_\_  
 \_\_\_\_\_ pages in English \_\_\_\_\_ pages in Farsi

CASE NO. 130

CHAMBER THREE

AWARD NO. 240-130-3

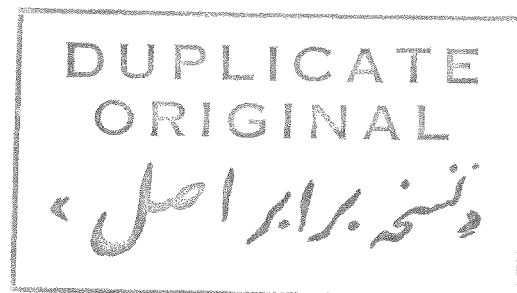
CHICAGO BRIDGE &amp; IRON COMPANY

Claimant,

and

THE ISLAMIC REPUBLIC OF IRAN,  
 NATIONAL IRANIAN OIL COMPANY,  
 RAZI CHEMICAL COMPANY (formerly  
 called SHAHPUR CHEMICAL COMPANY),  
 IRAN JAPAN PETROCHEMICAL COMPANY,  
 LAVAN PETROLEUM COMPANY,  
 IRAN PAN AMERICAN OIL COMPANY,  
 IRAN CARBON COMPANY,  
 NORM ENGINEERING COMPANY,  
 FARBAL COMPANY,  
 IRAN OIL SERVICES COMPANY,  
 BANK MELLAT (formerly called the  
 FOREIGN TRADE BANK OF IRAN),  
 BANK SADERAT,  
 NATIONAL IRANIAN GAS COMPANY and  
 KANGAN LIQUEFIED NATURAL GAS CORPORATION,  
 Respondents.

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED	
Date	26 JUN 1986 ۱۳۶۵ / ۴ / ۵
No.	130

FINAL AWARD ON AGREED TERMS

1. The Claimant CHICAGO BRIDGE & IRON COMPANY ("CBI") submitted a Statement of Claim on 19 November 1981 against, inter alia, the Respondent IRAN JAPAN PETROCHEMICAL COMPANY LTD. ("IJPC"). On 14 December 1983 IJPC submitted a Statement of Defense and Counterclaim.

2. On 23 May 1986 CBI and IJPC submitted a Joint Request for Arbitral Award on Agreed Terms (the "Joint Request"), signed by the Agent of the Government of the Islamic Republic of Iran, the representative of IJPC, and the representative of CBI and CBI Eastern Anstalt ("Eastern"). Attached thereto was submitted a Settlement Agreement signed by the representatives of IJPC and CBI and Eastern (collectively "the Parties"). The Settlement Agreement was accompanied by a notarized Power of Attorney for the Claimant's representative. In the Joint Request the Tribunal is requested to record the Settlement Agreement as an Arbitral Award on Agreed Terms.

3. The Settlement Agreement provides that the amount of US\$160,000.00 shall be paid to CBI (the "Settlement Amount").

4. The Settlement Agreement further provides that upon payment of the Settlement Amount, the Parties should, among other reciprocal obligations between them, dismiss, withdraw, and terminate any judicial or administrative proceedings between them, including proceedings before this Tribunal, "in relation to disputes, differences, claims or counterclaims in Case No. 130 ...".

5. The Settlement Agreement stipulates that "[u]pon payment of the Settlement Amount, all titles, rights benefits and interest of CBI in properties brought in Iran [sic] under the contracts with IJPC shall be considered as transferred to IJPC...".

6. The Tribunal finds that the provisions of the Settlement Agreement and the other documents submitted by the Parties satisfy the conditions for the issuance of an Award on Agreed Terms in accordance with Article 34 of the Tribunal Rules and the standard applicable thereto. The Tribunal determines that an Award on Agreed Terms can be rendered.

7. The Tribunal notes that this Final Award disposes of all remaining issues in this Case.

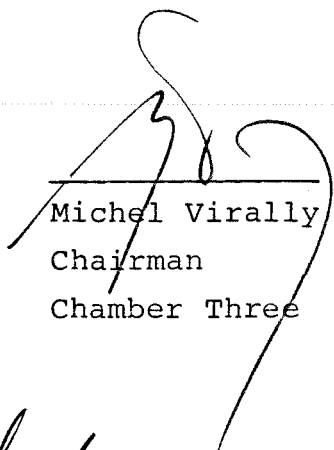
8. Based on the foregoing,

THE TRIBUNAL AWARDS AS FOLLOWS:

- a) The Settlement Agreement is hereby recorded as an Award on Agreed Terms binding on CHICAGO BRIDGE & IRON COMPANY and IRAN JAPAN PETROCHEMICAL COMPANY, which are each bound to fulfill the conditions set forth in the Settlement Agreement.
- b) IRAN JAPAN PETROCHEMICAL COMPANY is obligated to pay to CHICAGO BRIDGE & IRON COMPANY the sum of One Hundred Sixty Thousand United States Dollars (U.S.\$160,000.00), which obligation shall be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated 19 January 1981.

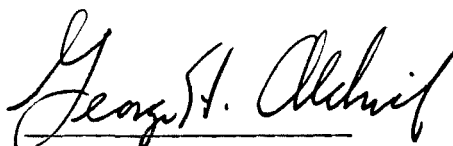
c) This Award is hereby submitted to the President of the Tribunal for notification to the Escrow Agent.

Dated, The Hague  
26 June 1986



Michel Virally  
Chairman  
Chamber Three

In the name of God



George H. Aldrich



Parviz Ansari Moin

ثبت شد - FILED

Date 23 MAY 1986 تاریخ

۱۳۶۵ / ۳ / ۲

No. 130 JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

CH-3

IN THE NAME OF GOD

Pursuant to Article 34 of the Tribunal's Rules of Procedure, Chicago Bridge and Iron Company ("CBI"), and Iran Japan Petrochemical Company (IJPC) 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 Parties to the Settlement Agreement.

On April 9, 1986 CBI and CBI Eastern Anstalt ("Eastern") on one part, and IJPC on the other, entered into a Settlement Agreement, a copy of which is attached hereto, providing that CBI and Eastern will be paid the amount of One hundred sixty thousand dollars (\$ 160,000.00) in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with Case No.130, which are the subject matter of the Settlement Agreement. The undersigned request the Tribunal, to record the Settlement Agreement as an Arbitral Award on Agreed Terms, with full payment to CBI and Eastern to be made from the Security Account by payment to be received by CBI on behalf of itself and Eastern to which Eastern hereby gives its consent.

It is further requested that by the Award on Agreed Terms the Case No.130 and proceedings before the court be terminated for ever and with prejudice.

ر. Respectfully submitted,

The Agent of the Islamic Republic of Iran.

By Eshragh

Date 23 May 86 80 / 5 / 15

Iran-Japan Petrochemical Co

By Alizahidnia

Date April 23 1986

Chicago Bridge and Iron Company  
and

CBI Eastern Anstalt

By R. Scott Russell

(as per power of Attorney attached)

Date April 9, 1986.

IN THE NAME OF GOD  
SETTLEMENT AGREEMENT

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه داری دعاوی ایران - ایالات متحده
ثبت شد - FILED		
Date	23 MAY 1986	تاریخ
	۱۳۶۵ / ۳ / ۲	
No.	130	شماره

This Settlement Agreement made this 9th day of April, 1986, by and between Iran-Japan Petrochemical Company Ltd. ("IJPC"), a company organized under the laws of Iran, on one part, and Chicago Bridge & Iron Company (the "Claimant") a corporation organized under the laws of Illinois, United States, and CBI Eastern Anstalt ("Eastern") organized under the laws of Liechtenstein (both hereinafter called "CBI") on the other part, which for the purpose of this settlement they present themselves, their subsidiaries, parents and affiliates.

WHEREAS, CBI following the suspension of work have raised certain claims against IJPC for certain direct relationship it had with IJPC as contemplated in the statement of claim filed with the Iran-U.S. Claims Tribunal under Case No. 130.

WHEREAS, IJPC have filed its statement of defense and its counterclaims.

WHEREAS, CBI and IJPC have agreed to settle all their claims, disputes, differences outstanding between them and in connection with all related claims under Case No. 130 in the manner as contemplated herein.

Now, therefore, CBI and IJPC agree as follows:

Article 1. The scope and subject matter of this Settlement Agreement is:

1. To settle and dismiss forever all disputes, differences, claims and matters, directly or indirectly, raised or capable of arising out of the relationships, contracts, events and the subject matters of the Case No. 130, against IJPC and the related counterclaims.
2. CBI waives, withdraws and dismisses, forever and with prejudice, all and any claims against the Islamic Republic of Iran and IJPC.
3. IJPC waives, withdraws and dismisses forever with prejudice any and all claims against CBI.

Article 2. CBI and IJPC agree to submit, as soon as practicable but not later than one month from the date hereof, this settlement agreement to the Iran-U.S. Claims Tribunal to be recorded as an arbitral award on agreed terms.

Article 3. In full and final settlement of all outstanding disputes, differences, claims and counterclaims, asserted or unasserted, pertaining to and arising out of the transactions, events, and relationships related to Case No. 130, which are the scope and subject matter of this Settlement Agreement, and in consideration of the covenants, premises and other agreements contained herein, the sum of One Hundred Sixty Thousand United States Dollars (U.S.\$160,000.00) shall be paid to CBI (the "Settlement Amount").

CBI agrees that the payment of the Settlement Amount should be made to Claimant in Case No. 130.

Article 4. CBI and IJPC agree that the Settlement Amount shall be paid 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.

Article 5. Upon payment of the Settlement Amount, CBI and IJPC shall cause, without delay and with prejudice, all proceedings between the parties, against banks and against the Islamic Republic of Iran in all courts, forums or any authority or administrative bodies including Iran-U.S. Claim Tribunal 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 forum or authority or administrative body, whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran in relation to disputes, differences, claims or counterclaims in Case No. 130, or any past dealings, which are the scope and subject matter of this Settlement Agreement.

Article 6. Upon payment of the Settlement Amount, CBI or IJPC and CBI's or IJPC's directors, officers, employees, successors, assignees, transferees, subsidiaries, affiliates, agents and parent companies (should there be



any) shall have no right to make claims in future against the Islamic Republic of Iran and Iranian governmental entities and instrumentalities and/or banks and/or against each other or each other's directors, officers, employees, subsidiaries, affiliates, agents, parent companies, successors, assignees and transferees based on any right or obligation past or present and/or other matter which has or could have been raised relating to the transactions, events, relationships and subject matters of Case No. 130 or any other past dealing which are the scope and subject matter of the Settlement Agreement.

Article 7. Upon payment of the Settlement Amount, all titles, rights benefits and interest of CBI in properties brought in Iran under the contracts with IJPC shall be considered as transferred to IJPC, free of any lien or any other legal charges.

Article 8.

1. CBI shall indemnify and hold harmless IJPC, its subsidiaries, affiliates, assignees, transferees, successors, agents, its parent companies, its parent's affiliates, assignees, transferees, successors, agents, subsidiaries (the "Indemnified Respondent"), and the Islamic Republic of Iran, its entities and instrumentalities and Iranian banks against any claim which CBI, its subsidiaries, affiliates, assignees, transferees, successors, agents, its parent companies, and its parent's subsidiaries, affiliates, assignees, transferees, successors and agents may raise or take against the indemnified respondent or the Islamic Republic of Iran, its entities or instrumentalities and the banks under the same cause of causes of action contained in Claim No. 130, which are the scope of subject matter of the Settlement Agreement, and transfers pursuant to Article 7 hereof.
2. CBI declares that neither itself nor any of its directors, officers, employees, agents, subsidiaries, affiliates, and parent companies have any claim of less than Two Hundred and Fifty Thousand U.S. Dollars (U.S.\$250,000) in relation to, connected with or arising out of contracts, dealings, relationships, transactions and events had or occurred prior to January 22, 1982, against IJPC, its directors,

officers, employees, subsidiaries, affiliates, agents and parent companies and/or against Iran, Iranian companies, organizations, instrumentalities, institutions, and/or banks and/or against all persons named as respondent in the statement of claims; and agrees that should there be any it will be considered as dismissed, withdrawn, terminated and settled upon the issuance of the award on agreed terms.

Article 9.

1. IJPC shall indemnify and hold harmless CBI, its subsidiaries, affiliates, assignees, transferees, successors, agents, its parent companies, its parent's affiliates, assignees, transferees, successors, agents and subsidiaries, (the "Indemnified Claimant") against any claim or counterclaim which IJPC, its subsidiaries, affiliates, assignees, transferees, successors, agents, its parent companies, its parent's affiliates, assignees, transferees, successors, agents and subsidiaries or the Islamic Republic of Iran, its entities or instrumentalities, may raise or take against the Indemnified Claimant under the same cause or causes or action contained in Claim No. 130, which are the scope and subject matter of the Settlement Agreement.
2. In this Settlement Agreement CBI's dues for Iranian tax and Social Security premiums under the contract with IJPC are taken into consideration. IJPC acknowledged that all counterclaims for Iranian tax and Social Security premiums in relation to the above mentioned contract will be paid or otherwise satisfied by IJPC.

CBI shall be deemed to be released from the above mentioned Iranian tax and Social Security liabilities upon payment of the Settlement Amount.

IJPC shall indemnify, defend and hold harmless the Indemnified Claimant against any claim or counterclaim for Iranian tax and Social Security premiums under the contract with IJPC.

Article 10. Upon payment of all Settlement Agreement Amount, the parties shall waive any and all claims for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defense of the claims or counterclaims asserted before the Iran-U.S. Claims Tribunal, United States courts, or elsewhere with respect to matters involved in Case No. 130.

Article 11. It is agreed that this Settlement Agreement is made in the spirit of out-of-court private resolution of disputes. Nothing contained in this Settlement Agreement shall be used or relied upon or construed as relevant to or to affect, in any way, any argument the Islamic Republic of Iran, its political subdivisions, agencies, instrumentalities or entities have raised or may raise or any position they have taken or may take in other cases before the Tribunal or in any other forum or fora.

Article 12. Unless otherwise agreed upon between the parties hereto this Settlement Agreement shall become completely null and void if not filed together with the joint request for arbitral award on the agreed terms by IJPC within one month from the date hereof and, in that event, no party to this Settlement Agreement may rely upon, cite or publish its terms.

Article 13. The representatives of the parties hereto hereby expressly declare that they are duly empowered to sign this Settlement Agreement.

Article 14. This Settlement Agreement has been written and signed in both languages of Farsi and English and each text shall have the same equal validity.

IRAN JAPAN PETROCHEMICAL  
COMPANY

BY: Ali-Vahid nia

DATE: April 23 1986

CHICAGO BRIDGE & IRON COMPANY  
AND  
CBI EASTERN ANSTALT

BY: R. Scott Hurley

DATE: April 9, 1986

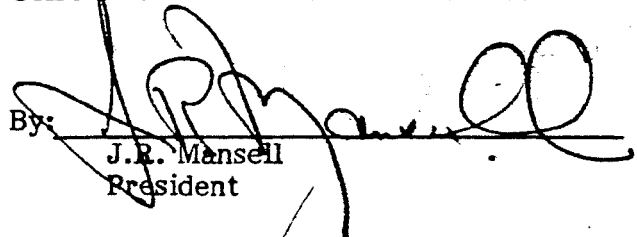
(As per Power of Attorney attached)

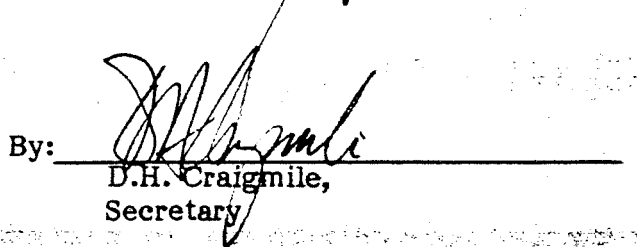
POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that CHICAGO BRIDGE & IRON COMPANY, a corporation organized and existing under the laws of the State of Illinois and having an office and place of business in Oak Brook, Illinois, hereby makes, constitutes and appoints R. SCOTT RUSSELL as its true and lawful agent and attorney for and in its name, place and stead, for the purpose of settling and compromising on behalf of the Company any and all controversies and disputes that the Company may have with any of the Respondents named in that certain proceeding filed by Chicago Bridge & Iron Company with the Iran-U.S. Claims Tribunal as No. 130 on that Tribunal's docket, including claims asserted against the Islamic Government of Iran, National Iranian Oil Company, National Iranian Gas Company, Razi Chemical Company, Iran Japan Petrochemical Company and Iranian Banks named in the Statement of Claim. Authority under this appointment shall include, but not be limited to the following authority: to sign on behalf of the Company a settlement agreement, to sign bills of sale for construction equipment, to give receipts, waivers and acquittances, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby granting and giving unto said agent and attorney full authority and power to do and perform any and all other acts necessary or incident to the performance and execution of the powers herein expressly granted, with power to do and perform all acts authorized hereby, as fully to all intents and purposes as the Grantor might or could do if personally present.

IN WITNESS WHEREOF, the said establishment has caused these presents to be sealed and signed by its President and Secretary in the Village of Oak Brook, State of Illinois, United States of America this 9th day of April, 1986.

CHICAGO BRIDGE & IRON COMPANY

By:   
J.R. Mansell  
President

By:   
D.H. Craigmile,  
Secretary



United States of America, } ss:  
State of Illinois

OFFICE OF SECRETARY OF STATE

I, JIM EDGAR  
JAY C BENNETT

Secretary of State of the State of Illinois,

do hereby certify that .....  
who signed the foregoing certificate, was at the time of signing same .....  
COUNTY CLERK OF DU PAGE COUNTY

.....  
in the State of Illinois, duly commissioned and qualified to that office, with full power, by the laws of  
this State, to issue certificates as aforesaid; that said certificate is in due form of law and by the  
proper officer, and that full faith and credit are due his official attestations.

IN WITNESS WHEREOF, I hereunto set my hand and cause to be affixed  
the Great Seal of State of Illinois. Done at the City of Springfield, this  
9th April 86  
..... day of ....., A.D. 19 .....

Jim Edgar

Secretary of State

COUNTY OF DUPAGE

STATE OF ILLINOIS

I, JAY C. LENNETT, County Clerk of Dupage County, do hereby certify that Wm. J. Morris whose signature appears to the foregoing proof of acknowledgment, was at the date of taking said proof a Notary Public in said County, as evidenced by his commission of record in my office. That his commission bears date 5th day of November, A.D., 19 83 and will expire on the 5th day of November, A.D., 19 87 and I further certify that I am well acquainted with his handwriting and know that the signature purporting to be his is genuine and that said acknowledgment is taken in accordance with the laws of Illinois and that said Wm. J. Morris as said Notary Public was on the said date duly authorized to take acknowledgments throughout the State of Illinois in accordance with the provision of Section 10, title "Notaries Public", of the Revised Statutes of Illinois.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my official seal at Wheaton, in said County, this 9th day of April, A. D., 19 86.

Jay C. Lennett  
County Clerk

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF DU PAGE     )       ss.

I, Ann T. Norris, a Notary Public in and for the County of DuPage, in the state aforesaid, and residing in said county, do hereby certify that J.R. Mansell and D.H. Craigmile are personally known to me to be the President and Secretary, respectively, of CHICAGO BRIDGE & IRON COMPANY, a corporation organized and existing under the law of the State of Illinois and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and Secretary they signed and delivered the said instrument as President and Secretary pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of April,  
1986.

  
\_\_\_\_\_  
Notary Public



My Commission Expires:

My Commission Expires Dec. 5, 1987

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that CBI EASTERN ANSTALT, an establishment organized and existing under the laws of Liechtenstein and having an office and place of business in Vaduz, Liechtenstein, hereby makes, constitutes and appoints R. SCOTT RUSSELL as its true and lawful agent and attorney for and in its name, place and stead, for the purpose of settling and compromising on behalf of the Company any and all controversies and disputes that the Company may have with any of the Respondents named in that certain proceeding filed by Chicago Bridge & Iron Company with the Iran-U.S. Claims Tribunal as No. 130 on that Tribunal's docket, including claims asserted against the Islamic Government of Iran, National Iranian Oil Company, National Iranian Gas Company, Razi Chemical Company, Iran Japan Petrochemical Company and Iranian Banks named in the Statement of Claim. Authority under this appointment shall include, but not be limited to the following authority: to sign on behalf of the Company a settlement agreement, to sign bills of sale for construction equipment, to give receipts, waivers and acquittances, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby granting and giving unto said agent and attorney full authority and power to do and perform any and all other acts necessary or incident to the performance and execution of the powers herein expressly granted, with power to do and perform all acts authorized hereby, as fully to all intents and purposes as the Grantor might or could do if personally present.

IN WITNESS WHEREOF, the said establishment has caused these presents to be sealed and signed by its Administrator and Secretary in the Village of Oak Brook, State of Illinois, United States of America this 9th day of April, 1986.

CBI EASTERN ANSTALT

By: \_\_\_\_\_

C.E. Willoughby  
Administrator

By: \_\_\_\_\_

D.H. Craigmile,  
Secretary





United States of America, }  
State of Illinois } SS:

OFFICE OF SECRETARY OF STATE

I, JIM EDGAR  
JAY C BENNETT

Secretary of State of the State of Illinois,

do hereby certify that .....  
who signed the foregoing certificate, was at the time of signing same .....  
.....COUNTY. CLERK. OF DU PAGE COUNTY.....

in the State of Illinois, duly commissioned and qualified to that office, with full power, by the laws of  
this State, to issue certificates as aforesaid; that said certificate is in due form of law and by the  
proper officer, and that full faith and credit are due his official attestations.

IN WITNESS WHEREOF, I hereunto set my hand and cause to be affixed  
the Great Seal of State of Illinois. Done at the City of Springfield, this  
9th ..... day of ..... April ..... A.D. 19 86

Jim Edgar

Secretary of State

COUNTY OF DUPAGE )

STATE OF ILLINOIS )

I, JAY C. KENNETT, County Clerk of DuPage County, do hereby certify that Mr. J. H. Jones whose signature appears to the foregoing proof of acknowledgment, was at the date of taking said proof a Notary Public in said County, as evidenced by his commission of record, in my office. That his commission bears date 5th day of December, A.D. 1983 and will expire on the 5th day of December, A.D. 1987 and I further certify that I am well acquainted with his handwriting and know that the signature purporting to be his, is genuine and that said acknowledgment is taken in accordance with the laws of Illinois, and that said Mr. J. H. Jones as said Notary Public, was on the said date duly authorized to take acknowledgments throughout the State of Illinois in accordance with the provision of Section 10, title Notaries Public, of the Revised Statutes of Illinois.

IN TESTIMONY WHEREOF, I hereunto set my hand and affix my official seal at Wheaton, in said County, this 7th day of April, A.D. 1986.

  
Jay C. Kennett  
County Clerk

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF DU PAGE     )       ss.

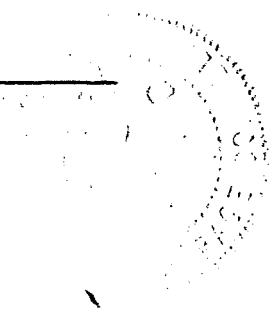
I, Ann T. Norris, a Notary Public in and for the County of DuPage, in the state aforesaid, and residing in said county, do hereby certify that C.E. Willoughby and D.H. Craigmile are personally known to me to be the Administrator and Secretary, respectively, of CBI EASTERN ANSTALT, a corporation organized and existing under the laws of Liechtenstein and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Administrator and Secretary they signed and delivered the said instrument as Administrator and Secretary pursuant to authority given by the Board of Directors of said establishment as their free and voluntary act, and as the free and voluntary act and deed of said establishment for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of April,  
1986.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

My Commission Expires Dec. 5, 1987.



CERTIFICATE

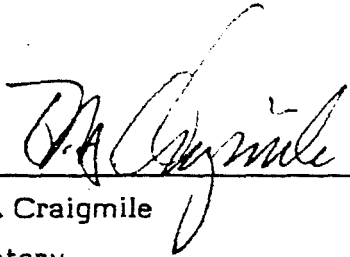
I, D. H. CRAIGMILE, do hereby certify that I am the Secretary of CBI EASTERN ANSTALT, a Liechtenstein establishment, and that as such officer, I am duly authorized to make this certificate on behalf of that establishment.

I further certify that in a Consent of Administrators in Lieu of a Meeting of the Board of Administrators of CBI EASTERN ANSTALT, dated April 9, 1986, the following resolutions were unanimously adopted:

RESOLVED, that R. Scott Russell, be and he is hereby authorized to settle and compromise on behalf of the Company any and all controversies and disputes that the Company may have with any of the Respondents named in that certain proceeding filed by Chicago Bridge & Iron Company with the Iran-U.S. Claims Tribunal as No. 130 on that Tribunal's docket, including claims asserted against the Islamic Government of Iran, National Iranian Oil Company, National Iranian Gas Company, Razi Chemical Company, Iran Japan Petrochemical Company and Iranian Banks named in the Statement of Claim; that in connection therewith he is authorized and empowered to sign on behalf of the Company a settlement agreement, to give receipts, waivers and acquittances, to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and

RESOLVED, FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to R. Scott Russell a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of CBI EASTERN ANSTALT this 9th day of April, 1986.

  
\_\_\_\_\_  
D. H. Craigmile  
Secretary

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF DU PAGE     )       ss.

I, Ann T. Norris, a Notary Public in and for the County of DuPage, in the State of Illinois, and residing in said county and state, do hereby certify that D.H. Craigmile is personally known to me to be the Secretary of CBI EASTERN ANSTALT, a corporation organized and existing under the laws of Liechtenstein and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Secretary he signed and delivered the said instrument as Secretary pursuant to authority given by the Board of Directors of said establishment as his free and voluntary act, and as the free and voluntary act and deed of said establishment for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of April, 1986.

Ann T. Norris  
Notary Public

My Commission Expires Dec. 5, 1987



CERTIFICATE

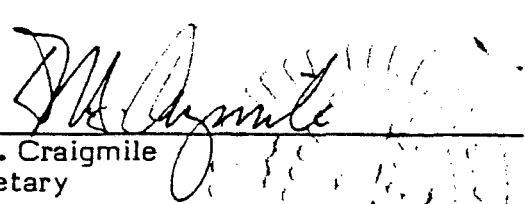
I, D. H. CRAIGMILE, do hereby certify that I am the Secretary of CHICAGO BRIDGE & IRON COMPANY, an Illinois corporation, and that as such officer, I am duly authorized to make this certificate on behalf of that corporation.

I further certify that in lieu of holding a meeting of the Board of Directors of CHICAGO BRIDGE & IRON COMPANY, the Board of Directors of that corporation signed a Consent in Lieu of Meeting, in accordance with the by-laws of that corporation, on April 9, 1986 and resolved the following:

RESOLVED, that R. Scott Russell, be and he is hereby authorized to settle and compromise on behalf of the Company any and all controversies and disputes that the Company may have with any of the Respondents named in that certain proceeding filed by Chicago Bridge & Iron Company with the Iran-U.S. Claims Tribunal as No. 130 on that Tribunal's docket, including claims asserted against the Islamic Government of Iran, National Iranian Oil Company, National Iranian Gas Company, Razi Chemical Company, Iran Japan Petrochemical Company and Iranian Banks named in the Statement of Claim; that in connection therewith he is authorized and empowered to sign on behalf of the Company a settlement agreement, to give receipts, waivers and acquittances, to sign bills of sale and assignments of stock of Kalingas (Kangan Liquefied Natural Gas Company), to withdraw, dismiss or amend claims or portions thereof; to direct others in taking any such action; and to take such other or further action as he may deem necessary or appropriate in connection with the subject matter hereof; hereby ratifying and approving all such action heretofore or hereafter taken by him in that connection; and

RESOLVED, FURTHER, that the proper officers of the Company be and they are hereby authorized and directed to grant to R. Scott Russell a Power of Attorney authorizing him as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my hand in behalf of CHICAGO BRIDGE & IRON COMPANY this 9th day of April, 1986.

  
\_\_\_\_\_  
D. H. Craigmile  
Secretary

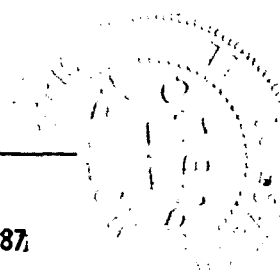
STATE OF ILLINOIS       )  
                                  )  
COUNTY OF DU PAGE     )       ss.

I, Ann T. Norris, a Notary Public in and for the County of DuPage, in the State of Illinois, and residing in said county and state, do hereby certify that D.H. Craigmile is personally known to me to be the Secretary of CHICAGO BRIDGE & IRON COMPANY, a corporation organized and existing under the laws of Illinois and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Secretary he signed and delivered the said instrument as Secretary pursuant to authority given by the Board of Directors of said establishment as his free and voluntary act, and as the free and voluntary act and deed of said establishment for the uses and purposes therein set forth.

Given under my hand and official seal, this 9<sup>TH</sup> day of April, 1986.

Ann T. Norris  
Notary Public

My Commission Expires Dec. 5, 1987



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سید مرتضیٰ ۱۶/۴/۸۶  
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RUSSELL - از

no to29

djm

may 8, 1986

telex to: a. nashemi  
the nague, the netherlands

telex no: 32094 iranc nl

re: settlement case 130

chicago bridge and iron company concurs with a 15 day extension  
for filing to may 23.

best regards,

r. scott russell  
cbl

دفتر خدمات قضایی - شعبه ۱۷  
۹۵/۲/۱۹

شماره	۶۱۷
تاریخ	۹۵/۲/۱۹
موضوع	شعبه ۱۷
تاریخ	۹۵/۲/۱۹
موضوع	شعبه ۱۷
تاریخ	۹۵/۲/۱۹
موضوع	شعبه ۱۷
تاریخ	۹۵/۲/۱۹
موضوع	شعبه ۱۷

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