

459-114

459-114

ARMS TRIBUNAL

دیوان داوری دعاوی ایران - ایالات متحدہ

114

ORIGINAL DOCUMENTS IN SAFECase No. 459Date of filing: 23.4.87

\*\* AWARD - Type of Award Award Agreed Terms  
 - Date of Award 23.4.87  
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: \_\_\_\_\_  
 \_\_\_\_\_  
 - Date \_\_\_\_\_  
 \_\_\_\_\_ pages in English \_\_\_\_\_ pages in Farsi

114

IRAN UNITED STATES  
CLAIMS TRIBUNAL

دادگاه دآوری دعاوی  
ایران - ایالات متحدہ

ثبت شد - FILED

23 APR 1987

۱۳۶۶ / ۲ / ۲

459

CASE NO. 459

CHAMBER TWO

AWARD NO. 300- 459- 2

RALPH M. PARSONS COMPANY,  
Claimant,  
and  
THE ISLAMIC REPUBLIC OF IRAN,  
NATIONAL IRANIAN OIL COMPANY,  
Respondents.



AWARD ON AGREED TERMS

It further provides that the Claimants shall deposit with the Tribunal the respective Bill of Lading, which shall be delivered to the Respondent through the Agent of the Islamic Republic of Iran, upon the issuance of the Award on Agreed Terms. Such document was deposited by the Agent of the Islamic Republic of Iran with the Tribunal's Registry on 22 April 1987.

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

5. The Tribunal accepts the Settlement Agreement in accordance with Article 34 of the Tribunal Rules.

6. For the foregoing reasons,


THE TRIBUNAL AWARDS AS FOLLOWS:

- (a) The Settlement Agreement filed with the Joint Request is hereby recorded as an Award on Agreed Terms, binding on the Parties in full settlement of the entire Case. Consequently, the Respondent NATIONAL IRANIAN OIL COMPANY shall pay RALPH M. PARSONS COMPANY the amount of Two Million and Eight Hundred Thousand United States Dollars (U.S.\$2,800,000), which obligation shall be satisfied by payment out of the Security Account established pursuant to Paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January 1981.
- (b) This Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.
- (c) The Co-Registrars are hereby instructed to deliver to the Agent of the Islamic Republic of Iran the Bill of

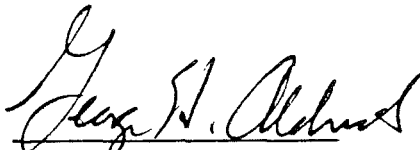
Lading deposited with the Tribunal's Registry on 22 April 1987.

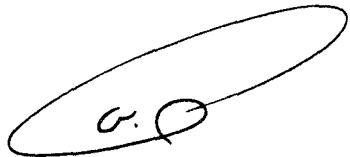
Dated, The Hague

23 April 1987

  
\_\_\_\_\_  
Robert Briner  
Chairman

In the name of God,

  
\_\_\_\_\_  
George H. Aldrich

  
\_\_\_\_\_  
Hamid Bahrami-Ahmadi

BEFORE  
IRAN-U.S. CLAIMS TRIBUNAL  
THE HAGUE, THE NETHERLANDS

112

On 20 January 1987, Claimants on the one part and Respondent on the other, entered into a Settlement Agreement, a copy of which is attached hereto, providing that, in consideration of agreements, covenants, undertakings, transfers, assignments, waivers, dismissals, and withdrawals as contemplated in the Settlement Agreement entered into between the parties hereto Claimants shall be paid two million eight hundred thousand U.S. dollars (US\$2,800,000) in full and final settlement of their claims, counterclaims, disputes and differences now existing or capable of arising in connection with or related to the Case No.459 against

each other, as well as claims against the Islamic Republic of Iran and all other persons, organizations and institutions named as Respondents in the abovementioned case. The undersigned request the Tribunal to record the Settlement Agreement as an Arbitral Award on Agreed Terms.

Therefore, the Parties accordingly request the Tribunal to enter an award on Agreed Terms in the amount of two million eight hundred thousand dollars (US\$2,800,000) to be paid from the Security Account to the Ralph M Parsons Company for the account and benefit of Claimants and to dismiss Case No.459.

THE RALPH M PARSONS COMPANY

By 

Its Attorney in Fact,  
per Power of Attorney  
attached

THE AGENT OF THE GOVERN-  
MENT OF THE ISLAMIC  
REPUBLIC OF IRAN TO THE  
IRAN-U.S. CLAIMS  
TRIBUNAL

By 

National Iranian Oil  
Company (NIOC)

By 

ثبت شد - FILED

Date 5 MAR 1987

1365 / 11 / 1

تاریخ

No.

459

شماره

IN THE NAME OF GODSETTLEMENT AGREEMENT

This Settlement Agreement made this day of 20<sup>th</sup> January 1987, by and between the National Iranian Oil Company, organized under the laws of Iran, (hereinafter called "Respondent") which for the purpose of this Agreement it represents itself, its affiliates and subsidiaries, and the Ralph M Parsons Company (a Company organized under the laws of the State of Nevada, U.S.A.), The Ralph M Parsons Company Limited (a Company organized under the laws of the United Kingdom), hereinafter collectively called "Claimants", which for the purpose of this Settlement they represent themselves, their subsidiaries, parents and affiliates (whether or not named in the Statement of Claim No.459).

WHEREAS, Claimants have raised certain claims as contemplated in the Statement of Claim and other submissions filed with the Iran-U.S. Claims Tribunal ("the Tribunal") under No.459 (hereinafter called "the Case") against Respondent and the Islamic Republic of Iran ("Iran").

WHEREAS, Respondent has filed its Statements of Defence and Counterclaims, thereby raising certain counterclaims against Claimants,

WHEREAS, Claimants and Respondent have agreed to settle all their claims, counterclaims, disputes and differences outstanding between them and against Iran,

Iranian companies, organizations, instrumentalities, and/or institutions, and in general all claims contained in their Statement of Claim and the Statements of Defence and Counterclaims, in the manner as contemplated herein;

Now therefore, the Parties agree as follows :

#### Article 1

The scope and subject matters of this Settlement Agreement are:

To settle and dismiss, forever, all disputes, differences, claims, counterclaims, and matters, directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and events related to and subject matters of the Statement of Claim and other submissions of Claimants against Respondent, its agents, parents, affiliates and subsidiary companies and/or against Iran, Iranian companies, organizations, institutions and/or instrumentalities, and the related counterclaims.

#### Article 2

Claimants and Respondent agree to submit, as soon as as practicable, this Settlement Agreement to be recorded as an Arbitral Award on Agreed Terms. If for any reason the Tribunal fails to make an Award on Agreed Terms as provided in this Settlement Agreement within 60 days from its submission to the Tribunal, this Settlement Agreement may be declared null and void by either Party if the Parties do not agree on an extension of its term.

Article\_3

In full and final settlement of all outstanding claims, counterclaims, defences, differences and disputes, asserted or unasserted, between them arising out of or in connection with the transactions, contracts and relationships related to the Case, and the subject matters of this Settlement Agreement and in consideration of covenants, promises, declarations, assignments, transfers, waivers, dismissals and withdrawals and the agreements contained herein, the parties agree that the sum of two million eight hundred thousand dollars (US\$2,800,000) (the "Settlement Amount") shall be paid to Ralph M Parsons Company for the account of Claimants.

Article\_4

(1) In consideration of the covenants, promises, transfers, assignments, waivers, dismissals and withdrawals, and other agreements contained in this Settlement Agreement, Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) hereby release and forever discharge Respondent, its subsidiaries, affiliates, assigns, transferees, successors, agents, and its parent companies (should there be any), and Iran, Iranian companies, organizations, instrumentalities and/or institutions, from any claims, rights or obligations, past, present or future, or any other matters which have been raised, could have been raised or may in future arise in connection with, related to or arising out of the transactions, events, relationships which have been the subject matters of the Case and/or this settlement agreement.

(2) In consideration of the covenants, promises, transfers, assignments, waivers, dismissals, withdrawals, and other agreements contained in this Settlement Agreement, Respondent, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (should there be any) hereby release and forever discharge Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) from any claims, rights or obligations, past, present or future, or any other matters which have been raised, could have been raised or may in future arise in connection with, related to or arising out of the transactions, events, relationships which have been the subject matters of the Case and/or this Settlement Agreement.

#### Article 5

(1) Upon the issuance of Award on Agreed Terms, Claimants shall cause, without delay and with prejudice, all proceedings against Respondent, its subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies and/or against Iran Iranian companies, organizations, instrumentalities and/or institutions in all courts, forums or any authority 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 forum or authority or administrative body, whatsoever, including but not limited to any court in the United States of America and the Islamic Republic of Iran in relation to disputes, differences, claims or counterclaims which have been the subject matters of the Case and/or this Settlement Agreement.

(2) Upon the issuance of the Award on Agreed Terms, Respondent shall cause without delay and with prejudice, all proceedings against Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents and their parent companies (should there be any) in all courts, forums, or any authority 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 forum or authority or administrative body, whatsoever, including but not limited to any court in the United States of America and the Islamic Republic of Iran in relation to disputes, differences, claims or counterclaims which have been the subject matters of the case and/or this Settlement Agreement.

#### Article 6

(1) Claimants shall indemnify and hold harmless Respondent, its subsidiaries, affiliates, assigns, transferees, successors, agents and its parent companies (the "Indemnified Respondents") and Iran, Iranian companies, Iranian organizations, instrumentalities and/or institutions against any claim which Claimants, their parent subsidiaries, affiliates, assigns, transferees, successors, agents, or third persons may raise or take against the indemnified Respondents, Iran, Iranian companies, organizations, instrumentalities and/or institutions, in connection with and under the same cause or causes of action contained in the Case and undertakings, waivers, transfers and declaration of Claimants which are the scope and subject matters of the Settlement Agreement.

(2) Claimants declare that neither Claimants nor any of their directors, officers, agents, subsidiaries, affiliates, and parent companies have any claim of less than two hundred and fifty thousand U.S.dollars (US \$250,000) in relation to, connected with or arising out of contracts, dealings, relationships, transactions and events, dated prior to 31st January.1982 against Respondent, its directors, officers, employees, subsidiaries, affiliates, agents and parent companies and/or against Iran, Iranian companies, and Iran's organizations, instrumentalities and/or institutions, and against all persons named as Respondents in the Statement of Claim; and agree that should there be any it will be considered as dismissed, withdrawn, terminated and settled upon issuance of the Award on Agreed Terms.

(3) Claimants hereby undertake that immediately after the submission of this Settlement Agreement to the Tribunal and prior to the issuance of the Award on Agreed Terms, they shall ship all drawings, instruction books and manuals, and project specifications and all other relative technical documents in their possession, to NIOC, 9th Central Building, Tehran - Iran, and send the Bill of Lading to the Tribunal. All packing and shipment charges shall be borne by the Claimants. Bill of Lading shall bear the signature of NIOC representative. The Bill of Lading shall be handed over by the Tribunal to Respondent through the Agent of the Islamic Republic of Iran, upon the issuance of the award on agreed terms.

(4) Claimants shall cooperate with the Respondent in obtaining certain documents related to the project which is the subject matter of the case, from third persons

which the Respondent could not obtain them without cooperation of the Claimants.

#### Article 7

(1) Respondent shall indemnify and hold harmless Claimants, their subsidiaries, affiliates, assigns, transferees, successors, agents, and Claimants' parent companies, (the "Indemnified Claimants") against any claim which Respondent, its subsidiaries, affiliate, assigns, transferees, successors, and agents may raise or take against the Indemnified Claimants in connection with and under the same cause or causes of action contained in the Statement of Counterclaim and undertakings, waivers and declarations of Respondent which are the scope and subject matters of the Settlement Agreement.

(2) In this Settlement Agreement, all counterclaims, whether asserted or unasserted for Iranian tax and Social Security Organization premiums shall be paid or otherwise satisfied by Respondent. Claimants shall be deemed to be released from the above mentioned Iranian tax, SSO liabilities upon the issuance of the Award on Agreed Terms.

#### Article 8

Upon the issuance of the Award on Agreed Terms, the obligations, declarations, releases, waivers, withdrawals, transfers of rights, interests and titles in properties dismissals, and the transfer of interests, rights and claims 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 in implementing the provisions of this Settlement Agreement.

#### Article\_9

Upon the issuance of the Award on Agreed Terms, Claimants and Respondent shall waive all and any claims for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defence of the claims or counterclaims asserted before the Iran-U.S.Claims Tribunal, United States courts or elsewhere with respect to matters involved in the Case, or other claims which are within the scope and subject matters of this Settlement Agreement.

#### Article\_10

This Settlement Agreement is for the sole purpose of settling the disputes at issue in Case No.459. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to, or to affect in any way any argument Iran, its agencies, instrumentalities, entities and/or Respondent have raised, or may raise, concerning the jurisdiction or the merits of other cases before the Tribunal or any other fora.

#### Article\_11

Claimants and Respondent agree that this Settlement Agreement should be approved and ratified by the Respondent's relevant authorities in Iran. Should for any reason the Respondent choses not to ratify and file this Settlement Agreement with the Tribunal within 45 days of the date hereof, then this Settlement Agreement

shall become null and void and Parties to the Case without prejudicing their respective rights shall be placed in the same positions as they were before the date of this Settlement Agreement.

#### Article 12

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 13

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


#### Article 14

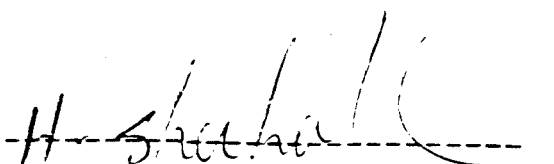
This Agreement has been written and signed in both languages of Farsi and English and each text shall have the same validity.

RALPH M PARSONS COMPANY  
for itself and on  
behalf of

NATIONAL IRANIAN OIL COMPANY

The Ralph M Parsons  
Company Limited.

By -----

By -----

Its Attorney in Fact  
as per power of Attorney  
attached.

# Dixon Ward & Co.

Solicitors

with Robbins & Fearnley

Richard M. Robinson LL.B.  
David J. Parry M.A.  
Leather Edgar LL.B.  
Colin Pronger, Notary Public  
John J. Smith LL.B.  
Jane Davis LL.B.  
William M. Dussek B.A.  
Frederick E. Frost M.A.

16 The Green, Richmond, Surrey  
TW9 1QD

Telephone: 01-940 4051/4 & 7451  
Telegraphic address: Dixlaw, Richmond, Surrey  
DX 200104, Richmond, Surrey

also at

6a Royal Parade, Kew (01-940 7231/2)  
Gate House, Upper Ham Road, Ham (01-546 0225)

our ref

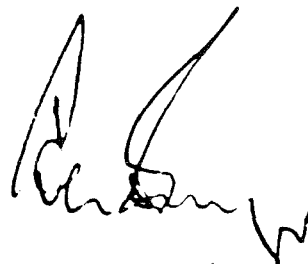
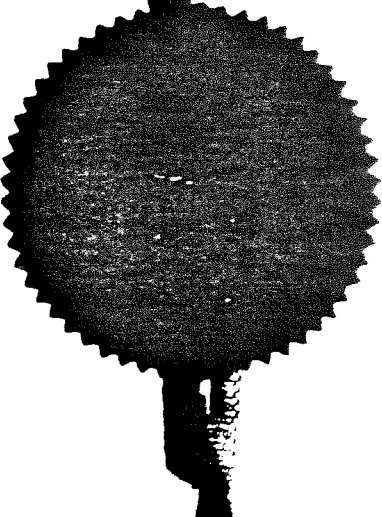
your ref

I, COLIN DIGETON PRONGER a duly admitted Notary Public, having jurisdiction throughout England and Wales and practising in Richmond London England hereby certify:

1. That the Certificate annexed hereto was signed for and on behalf of The Ralph M. Parsons Company Limited by DAVID PATRICK BEAVIS Secretary of the said Company.
2. That the said Company is duly incorporated and existing under English Law, having its Registered Office at Parsons House, Kew Bridge Road, Brentford, England;
3. And that the said Certificate, being so signed, is duly executed on behalf of and binding on the said Company.

IN WITNESS whereof I have issued this Certificate under my signature and Seal of Office at London, aforesaid the 12th day of January One Thousand Nine Hundred and eightyseven

*Quorum veritatem confirmo*



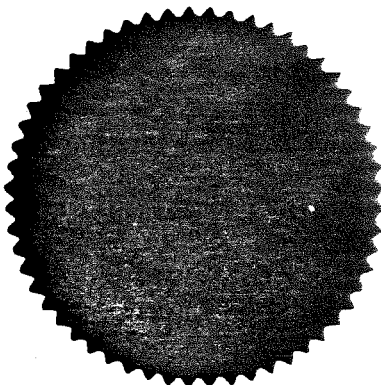
LONDON OFFICE  
PARSONS HOUSE, KEW BRIDGE ROAD  
BRENTFORD, MIDDLESEX TW8 0EH  
(Registered Office)  
01-995 1322  
Telex: 934746  
Cables: RALPARLON-London  
Facsimile: 01-995 1760  
Incorporated in England  
Number: 773547  
VAT Registration No. 222 5899 50

I, David Patrick Beavis, being the duly appointed Company Secretary of The Ralph M Parsons Company Limited hereby certify that the attached is a true copy of the Resolution of the Board of Directors of The Ralph M Parsons Company Limited, passed by them on the ninth day of January 1987, and the Power of Attorney granted to John Marshall Russell and Derek Ranson, dated the eighth day of December 1986, is properly executed by virtue of the authority contained in the above referenced Resolution.

IN WITNESS WHEREOF I have hereunto set my hand as Company Secretary of The Ralph M Parsons Company Limited this 12<sup>th</sup> day of January one thousand nine hundred and eighty seven.

  
\_\_\_\_\_

D P Beavis  
Company Secretary



SIGNED AT RICHMOND, LONDON  
ENGLAND this twelfth  
day of January 1987  
before me

  
Notary Public

LONDON OFFICE  
PARSONS HOUSE, KEW BRIDGE ROAD  
BRENTFORD, MIDDLESEX TW8 0EH  
(Registered Office)  
01-995 1322  
Telex 934746  
Cables RALPARLON-London  
Facsimile 01-995 1760

Incorporated in England  
Number 773547  
VAT Registration No 222 5899 50

IT WAS RESOLVED THAT the Joint Power of Attorney granted on the eighth day of December 1986 by The Ralph M Parsons Company, a corporation duly organised and existing under the laws of the State of Nevada, United States of America, with an office at 100 West Walnut Street, Pasadena, California, USA and The Ralph M Parsons Company Limited, a corporation duly organised and existing under the laws of England, United Kingdom, with an office at Parsons House, Kew Bridge Road, Brentford, Middlesex TW8 0EH, England, hereinafter jointly referred to as "Company", which appointed John Marshall Russell and Derek Ranson, or either of them acting separately, as their true and lawful attorneys for and on their behalf to represent Company in all matters relating to Case Number 459 in the Iran-United States Claims Tribunal, be adopted.



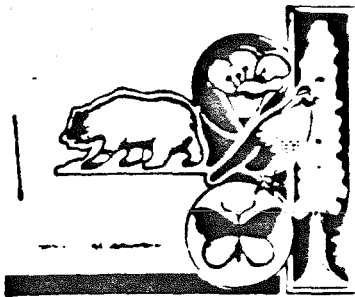
J M Russell  
Director



D Ranson  
Director



W R Aubrey  
Director



# State of California

OFFICE OF THE SECRETARY OF STATE

I, MARCH FONG EU, Secretary of State of the State of California, hereby  
certify:

That FRANK S. ZOLIN, whose name appears on the  
annexed certificate, was, on JANUARY 9, 1987, the duly elected,  
qualified and acting County Clerk of the \_\_\_\_\_ County of  
LOS ANGELES, in said State, and ex officio Clerk of the Superior  
Court of the State of California, in and for said LOS ANGELES County;

That the seal affixed thereto is the seal of said Court; that the signature thereon  
appears to be the signature of FRANK S. ZOLIN  
and that the annexed certificate is in due form and by the proper officer.

IN WITNESS WHEREOF, I execute this  
certificate and affix the Great Seal of  
the State of California this

9TH day of JANUARY, 1987



MARCH FONG EU  
Secretary of State

By

J. R. Schultze

Deputy Secretary of State

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

(FOREIGN)

I, FRANK S. ZOLIN, County Clerk/Executive Officer of the Superior Court of California, County of Los Angeles, a Court of Record, having by law a seal do hereby certify that . . . . Maria Perla Burns . . . . whose name is subscribed to the attached acknowledgment, proof or affidavit, was at the time of taking said acknowledgment, proof or affidavit, a Notary Public FOR LOS ANGELES COUNTY, duly commissioned and sworn, with principal place of business or employment in said County, and was, as such, an officer of said State, duly authorized by the laws thereof to take and certify the same, as well as to take and certify the proof and acknowledgment of deeds and other instruments of writing to be recorded in said State, to take depositions and/or affidavits, and to administer oaths or affirmations, in any County in this State, and that full faith and credit are and ought to be given to his official acts; that the certificate of such officer is required to be under seal; that the impression of his official seal is not required by law to be on file in the office of the County Clerk; I further certify that I am well acquainted with his handwriting and verily believe that the signature to the attached document is his genuine signature, and further that the annexed instrument is executed and/or acknowledged according to the laws of the State of California.

Signed and seal of aforesaid Superior Court at Los Angeles  
on . . . . JAN 09 1987 . . . ., 19 . . . .

Frank S. Zolin  
Frank S. Zolin, County Clerk/Executive Officer of the Superior Court of the State of California, County of Los Angeles

76C525 (Rev. 12-84)

CORPORATE ACKNOWLEDGMENT

NO 202

State of CALIFORNIA  
County of LOS ANGELES } ss.

On this the 9th day of January 19 87, before me,

MARIA PERLA BURNS

the undersigned Notary Public, personally appeared

GARY L. STONE

☒ personally known to me  
☐ proved to me on the basis of satisfactory evidence  
to be the person(s) who executed the within instrument as  
Secretary or on behalf of the corporation therein  
named, and acknowledged to me that the corporation executed it.  
WITNESS my hand and official seal.

Maria Perla Burns  
Notary's Signature

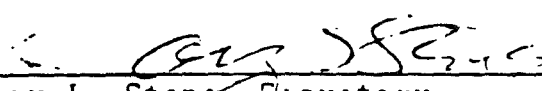


THE RALPH M. PARSONS COMPANY

Certificate of Secretary

The undersigned, Gary L. Stone, being the Secretary of The Ralph M. Parsons Company, a Nevada corporation, do hereby certify that the copy of resolutions attached hereto as Exhibit A is a full, true and correct copy of resolutions adopted by the Board of Directors of the Company by unanimous written consent as of the eighth day of January, 1987, and that said resolutions have not been amended and remain in full force and effect as of the date of this Certificate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of the ninth day of January, 1987, and caused the seal of the Corporation to be affixed hereto.

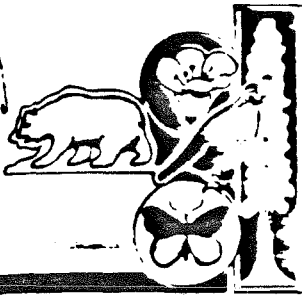
  
\_\_\_\_\_  
Gary L. Stone, Secretary

( S E A L )

Exhibit\_A

BOARD RESOLUTIONS

RESOLVED that T. L. Langford be, and he hereby is, authorized and directed to grant a Power of Attorney to J. M. Russell and Derek Ranson to act on all matters in connection with the compromise and settlement of Claim No. 459 before the Iran/U.S. Claims Tribunal, The Hague, The Netherlands.



# State of California

OFFICE OF THE SECRETARY OF STATE

I, MARCH FONG EU, Secretary of State of the State of California, hereby certify:

That FRANK S. ZOLIN, whose name appears on the annexed certificate, was, on DECEMBER 11, 1986, the duly elected, qualified and acting County Clerk of the \_\_\_\_\_ County of LOS ANGELES, in said State, and ex officio Clerk of the Superior Court of the State of California, in and for said LOS ANGELES County;

That the seal affixed thereto is the seal of said Court; that the signature thereon appears to be the signature of FRANK S. ZOLIN and that the annexed certificate is in due form and by the proper officer.



IN WITNESS WHEREOF, I execute this  
certificate and affix the Great Seal of  
the State of California this

11TH day of DECEMBER, 1986

MARCH FONG EU  
Secretary of State

By Sharon K. Hawkin  
Deputy Secretary of State

Sharon K. L.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

The Ralph M. Parsons Company, a corporation duly organized and existing under the laws of the State of Nevada, United States of America, with an office at 100 West Walnut Street, Pasadena, California, U. S. A., and The Ralph M. Parsons Company Limited, a corporation duly organized and existing under the laws of England, with registered office at Parsons House, Kew Bridge Road, Brentford, Middlesex, TW8 0EH, England, United Kingdom, hereinafter jointly referred to "Company", hereby appoint J. M. Russell and Derek Ranson, or either of them acting separately, their true and lawful Attorneys for and on their behalf to represent Company in all matters relating to Case Number 459 in the Iran-United States Claims Tribunal, including but not limited to performing any and all actions of negotiating, settling, executing on behalf of Company a Settlement Agreement and a Joint request for Arbitral Award on Agreed Terms, or otherwise anything else necessary to represent Company fully on such cases.

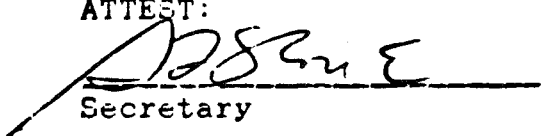
This Power of Attorney shall be valid until December 31, 1987, unless revoked sooner with notice of such revocation filed with the Iran-United States Claims Tribunal.

IN WITNESS WHEREOF, this Power of Attorney has been executed in counterpart by the respective companies to be effective this eighth day of December, 1986.

THE RALPH M. PARSONS COMPANY

By: 

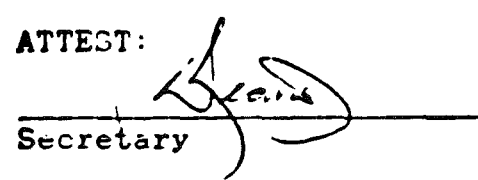
ATTEST:

  
Secretary

THE RALPH M. PARSONS COMPANY LIMITED

By: 

ATTEST:

  
Secretary

