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UNITED STATES CLAIMS TRIBUNAL

دیوان دآوری دعاوی ایران - ایالات متحد

ORIGINAL DOCUMENTS IN SAFE

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Case No. 11485

Date of filing: 13 Jun 88

** AWARD

- Type of Award

on Agreed terms

- Date of Award

13 Jun 88

3

pages in English

3

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

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IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه دآوری دعاوی ایران - ایالات متحدہ
ثبت شد - FILED	
Date	13 JUN 1988 ۱۳۶۷ / ۲ / ۲۲
No.	11485

CASE NO. 11485

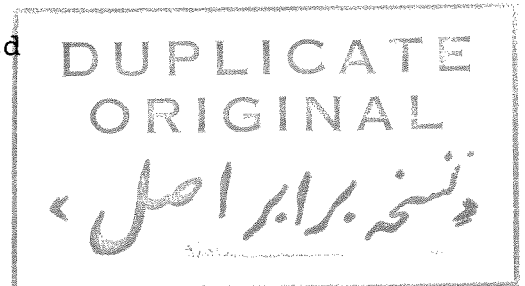
CHAMBER THREE

AWARD NO. 368-11485-3

4

FIRST NATIONAL BANK IN ST. LOUIS
(presently Centerre Bank N.A. St. Louis)
a claim of less than US\$250,000 presented
by THE UNITED STATES OF AMERICA,
Claimant,
and

THE ISLAMIC REPUBLIC OF IRAN,
Respondent.



AWARD ON AGREED TERMS

1. On 19 January 1982 the United States of America presented a claim of less than US\$250,000 on behalf of FIRST NATIONAL BANK IN ST. LOUIS ("the Claimant") against THE ISLAMIC REPUBLIC OF IRAN ("Iran").

2. On 11 January 1988 the Claimant (now known as Centerre Bank N.A. St. Louis) and Bank Tejarat entered into a Settlement Agreement, in which it was agreed that the Claimant would be paid U.S.\$650.42 ("Settlement Amount") "in consideration of full and final settlement of all disputes, differences and claims and counterclaims existing or capable of arising in connection with" the subject matter of this Case.

3. On 31 May 1988 a Joint Request for an Arbitral Award on Agreed Terms ("Joint Request") was filed with the Tribunal, signed by the Agent of the Government of the Islamic Republic of Iran and by the Agent of the Government of the United States of America, ratifying the Settlement Agreement and requesting that it be recorded as an Arbitral Award on Agreed Terms. The Settlement Agreement is annexed to the Joint Request and incorporated by reference.

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

5. For the foregoing reasons,

THE TRIBUNAL AWARDS AS FOLLOWS:

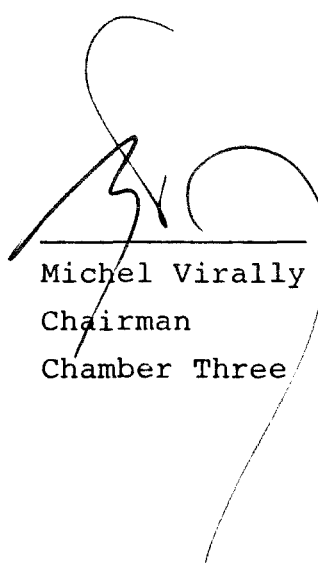
a. Pursuant to Article 34(1) of the Tribunal Rules, the Settlement Agreement filed with the Joint Request is hereby accepted and recorded as an Award on Agreed Terms, binding on CENTERRE BANK N.A. ST. LOUIS (formerly FIRST NATIONAL BANK IN ST. LOUIS), BANK TEJARAT and THE ISLAMIC REPUBLIC OF IRAN in complete and final settlement of all claims and

counterclaims now existing or capable of arising in connection with this Case, in accordance with the terms of the Settlement Agreement.

b. BANK TEJARAT shall pay to CENTERRE BANK N.A. ST. LOUIS, the sum of Six Hundred and Fifty United States Dollars and Forty Two Cents (U.S.\$650.42), 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 of 19 January 1981.


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

Dated, The Hague,
13 June 1988

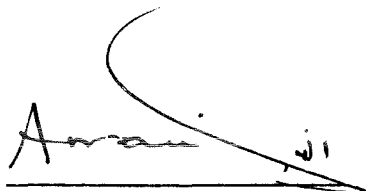


Michel Virally
Chairman
Chamber Three

In the name of God



Richard C. Allison



Parviz Ansari Moin

11485-2

11880-5

IN THE NAME OF GOD
BEFORE
IRAN-U.S. CLAIMS TRIBUNAL
THE HAGUE
THE NETHERLANDS

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه داری و داری ایران - ایالات متحده
FILED = ثبت شد	
31 MAY 1988	تاریخ
1367 / 3 / 10	
11485	شماره

The Government of the United States of
America on behalf and for the benefit
of First National Bank in St. Louis,
a United States national.

Claimant

Case 11485

-and-

Islamic Republic of Iran

Chamber 3

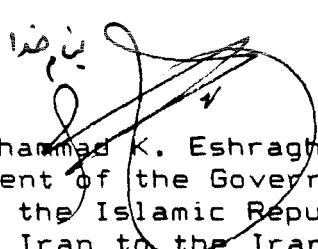
Respondent

JOINT REQUEST FOR ARBITRAL AWARD ON AGREED TERMS

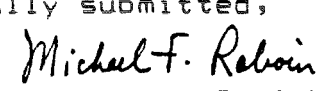
Pursuant to Article 34 of the Tribunal Rules, the Government of the United States of America, and the Government of the Islamic Republic of Iran, jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by Centerre Bank N.A. St. Louis (formerly known as First National Bank in St. Louis) and Bank Tejarat, a copy of which is attached hereto.

Bank Tejarat and Centerre Bank N.A. St. Louis have entered into a Settlement Agreement which provides that Centerre Bank N.A. St. Louis, shall be paid the amount of US\$650,42 (Six hundred and fifty United States dollars and forty two cents) in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with this case.

The undersigned hereby ratify the said Agreement and request the Tribunal to record it as an Arbitral Award on Agreed Terms, with payment to be made to Centerre Bank N.A. St. Louis out of the Security Account, and to declare Case No. 11485 terminated, withdrawn and dismissed in its entirety and with prejudice.

بنام خدا

Mohammad K. Eshragh
Agent of the Government
of the Islamic Republic
of Iran to the Iran-U.S.
Claims Tribunal

Respectfully submitted,


Michael F. Raboin
Timothy E. Ramish
Agent of the Government
of the United States of
America to the Iran-U.S.
Claims Tribunal

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

IRAN UNITED STATES CLAIMS TRIBUNAL	دفتر داری و مالی تولیدات
ثبت شد - FILED	
Date	31 MAY 1988 ۱۳۶۷ / ۳ / ۱۰
No.	11485

This Settlement Agreement (the "Agreement") is made this 11th day of January 1988, (21.10.1366), by and between Bank Tejarat (into which the formerly known Iranians Bank has been merged), and First National Bank in St. Louis, a United States national, organized under the laws of the State of Missouri, USA, which has now changed its name to Centerre Bank N. A. St Louis ("CB") and exists in Missouri, USA.

WHEREAS, the Government of the United States of America has filed a claim on behalf and for the benefit of CB with the Iran-U.S. Claims Tribunal ("the Tribunal");

WHEREAS, Bank Tejarat and CB wish to settle all claims and disputes which are outstanding or capable of arising in connection with Case No.11485 ("Claim") and its subject matter;

THEREFORE, Bank Tejarat and CB agree as follows:

ARTICLE ONE.

The scope and subject matter of this Agreement is 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 matter of the Case No.11485, against Bank Tejarat and its predecessors agents, parents, affiliates and subsidiary companies and/or against the Islamic Republic of Iran, its political subdivisions, Iranian entities, agencies, organizations, institutions and instrumentalities (hereinafter "Iran").

ARTICLE TWO

In consideration of full and final settlement of all disputes, differences and claims and counterclaims existing or capable of arising in connection with Case No.11485, CB will be paid the sum of (US\$ 650.42) six hundred and fifty United States dollars and forty two cents. (The "Settlement Amount").

The Parties agree to submit this Agreement to the Agents of the Governments of the United States of America and the

Islamic Republic of Iran for submission thereof to the Iran-U.S. Claims Tribunal on or before 10th day of June 1988 for recording as an Arbitral Award on Agreed Terms.

ARTICLE THREE

Upon issuance by the Tribunal of the Award on Agreed Terms, Bank Tejarat and CB shall cause, without delay and with prejudice, all proceedings between the Parties and against Iran in all courts, forums, or before any authority or administrative body 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, 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 the claims or counterclaims related to the Claim.

ARTICLE FOUR

(1) Upon issuance by the Tribunal of the Award on Agreed Terms, Bank Tejarat and CB for themselves and their parent companies (should there be any), subsidiaries, affiliates, directors, officers, employees and agents (and for the successors, transferees, and assigns of themselves and of their subsidiaries and affiliates, directors, officers, and employees) by this Agreement release and forever discharge each other and the parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees of that other party (and the predecessors, successors, transferees, and assigns of each other and of subsidiaries, affiliates, directors, officers and employees of that other party) from any and all liability that they ever had, now have and/or in the future may have against each other in connection with Case No. 11485.

(2) Upon issuance by the Tribunal of the Award on Agreed Terms, CB shall, for itself and its parent companies (should there be any), subsidiaries, affiliates, directors, officers and employees (and for the successors, transferees, and assigns of itself and of its parent companies, subsidiaries, affiliates, directors, officers and employees), by this Agreement release and forever discharge all Respondents in Case No. 11485 including Iran from any and all liability that they ever had, now have and/or in the future may have and that arises or is capable of arising out of the contracts, transactions, and occurrences related to the subject-matters of the Claim.

(3) Should any claims be pending or filed by a third party in any court or forum against either of the parties hereto

based on any assignment or transfer of rights of any kind from one of the parties hereto, the party who has effected or caused such assignment or transfer of right shall be exclusively liable to such third party.

ARTICLE FIVE

Upon issuance by the Tribunal of the Award on Agreed Terms, Bank Tejarat and CB shall waive any and all claim for costs (including attorney's fees) arising out of or related to the arbitration, prosecution or defence of the claims or counterclaims asserted (or which might have been asserted) before the Iran-U.S. Claims Tribunal, U.S. courts or elsewhere with respect to and in connection with the matters involved in the Claim.

ARTICLE SIX

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

ARTICLE SEVEN

(1) It is agreed that this Settlement Agreement is made in a spirit of private settlement of disputes, that it shall be null and void if not approved by the Tribunal and that it shall not affect any position of the Parties in any matter other than Claim No.11485. The Parties further agree that they shall not use, or cause any person to use this Settlement Agreement in the prosecution or defence of any cases before the Iran-U.S. Claims Tribunal or any other forum, except that the Parties may use this Agreement for the purpose of implementing its terms.

(2) This Settlement Agreement is for the sole purpose of settling Case No.11485. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or affect in any way any argument Bank Tejarat or Iran have raised, or may raise, concerning the jurisdiction or the merits of this case or any other cases whether before the Tribunal or any other forum.

(3) Nothing in this Agreement, including the releases and waivers set forth in Article 4 hereof, shall constitute or be construed as waiver of, or release from, or affect in any way, any claim or counterclaim the Islamic Republic of Iran (as defined in Article VII(3) of the Claims Settlement Declaration) has or may in the future have against the United States (as defined in Article VII(4) of the Claims Settlement Declaration).

ARTICLE EIGHT

This Settlement Agreement shall be declared null and void if not approved by Bank Tejarat authorities and not filed with the Tribunal by the 10th of June 1988, and in that event, no party to this Agreement may rely upon, cite or publish its terms and the Parties shall be placed in the same positions as they were before the date of this Agreement.

ARTICLE NINE

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

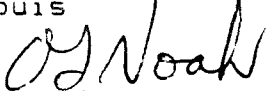
ARTICLE TEN

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

The representatives of the Parties hereto expressly declare that they are duly empowered to sign this Agreement and their signatures will commit their respective principals to fulfillment of their obligations under this Agreement without any limitations except as may otherwise be contained in this Settlement Agreement.

In witness whereof, the parties hereto have executed and delivered this Agreement.

For Centerre Bank N.A.
St. Louis

By: 
Dennis L. Noah
Vice President
Date: January 11, 1988

For Bank Tejarat

By
Date:


EFTEKHARI