

ORIGINAL DOCUMENTS IN SAFECase No. 63Date of filing: 6 Jun 84

** AWARD - Type of Award Agreed terms
- Date of Award 6 Jun 84
4 pages in English 3 pages in Farsi
+ exhibits

** DECISION - Date of Decision _____
_____ pages in English _____ pages in Farsi

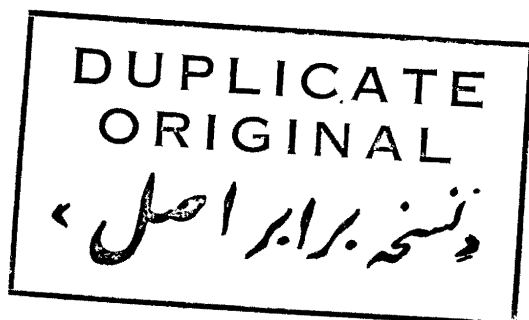
** CONCURRING OPINION of _____
- Date _____
_____ pages in English _____ pages in Farsi

** 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



CASE NO. 63

CHAMBER TWO

AWARD NO. 129 -63-2

BLOUNT BROTHERS CORPORATION,
Claimant,
and
IRAN,
Respondent.

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه داوری دعای ایران - ایالات متحده	
ثبت شد - FILED			
Date	۱۳۶۲ / ۲ / ۱۶		تاریخ
6 JUN 1984			
No.	63		شماره

AWARD ON AGREED TERMS

The Claimant, BLOUNT BROTHERS CORPORATION, and Respondents BLOUNT BROTHERS-IRA-MELLI SAKHTEMAN COMPANY, IRA ENGINEERING AND CONSTRUCTION COMPANY, and MELLI SAKHTEMAN COMPANY (the Companies), have concluded a Settlement Agreement, signed by them and dated 24 May 1984, resolving the matters between them, whereby it is agreed, inter alia, that the Companies shall pay to the Claimant the amount of US\$ 172,000, in full and final settlement of all the claims, counterclaims and disputes asserted in or related to the Case between all Claimants and all Respondents named by or implied in the Statement of Claim filed in this case on 17 November 1981. In its preamble, the Settlement Agreement states that the Iranian Agent to the Tribunal informed the Parties that he received a letter from the representative of the National Iranian Oil Company (NIOC), named as one of the Respondents on page 3 of the Statement of Claim, stating that NIOC agrees to the dismissal of its counterclaim.

On 24 May 1984 the above Settlement Agreement was filed with the Tribunal together with a Request for an Arbitral Award on Agreed Terms, signed by the same Parties as well as by the Agent of the Islamic Republic of Iran, and also mentioning the letter of the representative of NIOC to the Iranian Agent.

The Tribunal has satisfied itself that it has jurisdiction in this matter within the terms of the Declaration of the Democratic and Popular Republic of Algeria concerning the settlement of claims by the Government of the United States of America and the Islamic Republic of Iran of 19 January 1981.

For the foregoing reasons,

THE TRIBUNAL MAKES THE FOLLOWING AWARD:

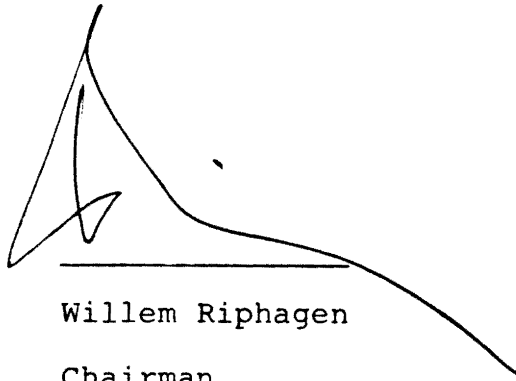
The Settlement Agreement filed with the Request is hereby accepted and recorded as an Award on agreed terms, binding on all Parties to this case, in full and final settlement of the entire case.

Consequently, the Respondents BLOUNT BROTHERS-IRA-MELLI SAKHTEMAN COMPANY, IRA ENGINEERING AND CONSTRUCTION COMPANY, and MELLI SAKHTEMAN COMPANY shall pay to the Claimant the sum of One Hundred Seventy Two Thousand United States Dollars (US \$ 172,000), 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.

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

Dated, The Hague,

6 June 1984.

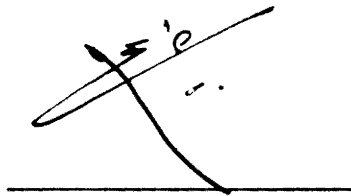
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Willem Riphagen

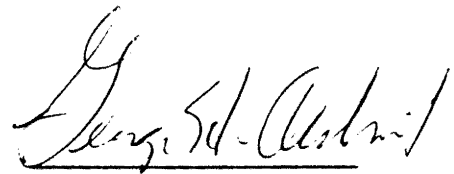
Chairman

Chamber Two

In the name of God

A handwritten signature in black ink, featuring a large, sweeping loop and a long horizontal stroke extending to the right.

Shafie Shafeiei

A handwritten signature in black ink, written in a cursive style with a long horizontal stroke at the end.

George H. Aldrich

IRAN-UNITED STATES CLAIMS TRIBUNAL

IRAN UNITED STATES CLAIMS TRIBUNAL		ایران - ایالات متحده تقاضا	
ثبت شد - FILED			
Date	۱۳۶۲ / ۲ / ۲		
	24 MAY 1984		
No.	63		

Case No. 63

CHAMBER TWO

BLOUNT BROTHERS CORPORATION,)
Claimant,)
)
- and -)
)
IRAN,)
Respondent.)

REQUEST FOR AN ARBITRAL AWARD
ON AGREED TERMS

1. By its Statement of Claim filed in the above written Case on November 17, 1981, the Claimant sought an Award of monetary damages against the Respondent.

2. As a result of negotiations the Claimant and the Companies (as defined in the Settlement Agreement) have entered into a Settlement Agreement dated May 24, 1984, a copy of which is annexed hereto.

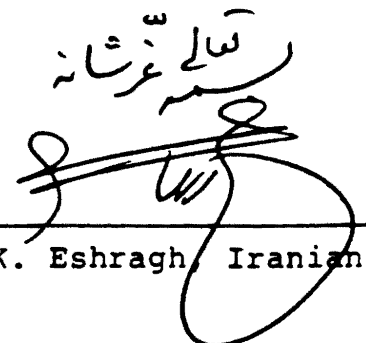
3. The Iranian Agent to the Tribunal has received a letter from ^{representative of the} the National Iranian Oil Company ("NIOC") stating that NIOC agrees to the dismissal of its counterclaim in Case No. 63 provided that the Tribunal enters an award on agreed terms based on such Settlement Agreement.

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P. 8
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4. On the condition that the Tribunal enters an award on agreed terms based on the agreement mentioned in paragraph 2 hereof, the Government of the Islamic Republic of Iran hereby releases Blount Brothers Corporation and its subsidiaries, divisions, and affiliates defined as Claimant in Case Number 63 from any liability that they ever had, now have, or hereafter may have that arises, or is capable of arising, out of contracts, transactions, or occurrences before the date of this Request in relation to the claims raised in the abovementioned Case No. 63.

5. Pursuant to the terms of Article 34(1) of the Rules of the Tribunal, the undersigned parties hereby jointly submit the Settlement Agreement to the Tribunal for approval and request that the Tribunal issue an Award on agreed terms which will record and give effect to the settlement, including a dismissal of all claims and counter-claims in Case No. 63.

THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN

By 
M. K. Eshragh, Iranian Agent

BLOUNT BROTHERS-IRA-MELLI SAKHTEMAN COMPANY

By 

Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

IRA ENGINEERING AND CONSTRUCTION COMPANY

By 

Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

MELLI SAKHTEMAN COMPANY

By 

Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

BLOUNT BROTHERS CORPORATION

By 

Lant B. Davis, its attorney-in fact

IRAN UNITED STATES CLAIMS TRIBUNAL	دادگاه ادعای خساره ایران - ایالات متحده
ثبت شد - FILED	
Date	۱۳۶۲ / ۲ / ۲۴ 24 MAY 1984
No	63

In the name of God

SETTLEMENT AGREEMENT

This Agreement is concluded on May 24, 1984, by and between the following parties (hereinafter called, collectively, the "Parties") in The Hague, The Netherlands:

Blount Brothers Corporation, also known as Blount Brothers International (both names being considered one and the same for the purpose of this Agreement) (hereinafter called "Blount"), located at Montgomery, Alabama, U.S.A., and represented by Mr. Lant B. Davis by virtue of a power of attorney annexed hereto, on the one hand;

- and -

Blount Brothers-Ira-Melli Sakhteman Company
(hereinafter called "BIM"),

Ira Engineering and Construction Company (hereinafter called "IRA"),

Melli Sakhteman Company (hereinafter called "MELLI"),

which three companies (hereinafter called the "Companies") are located in Tehran, Iran and are jointly represented by Messrs. Mohammed Najafi and Manouchehr Madadi;

WHEREAS, Blount as a Claimant (the term "Blount" hereinafter including Blount in its capacity as such Claimant) has filed a case under Case Number 63 (hereinafter called the "Case") with Chamber Two of the Iran-United States Claims Tribunal (hereinafter called the "Tribunal") wherein Blount maintains that it has certain claims arising from and related to the terms of contracts relating to the Project (the term "Project" being defined as the Project No.491103, Contract No.CC-780 dated October 13, 1976, and joint venture contract dated June 19, 1976, for the construction of a holiday resort for the National Iranian Oil Company in Mahmoodabad, Iran) and related to the Companies and the National Iranian Oil Company (hereinafter called "NIOC"), against the Government of the Islamic Republic of Iran as respondent (hereinafter called "Respondent");

WHEREAS, the Parties are informed by the Iranian Agent to the Tribunal that he has received a letter from NIOC stating that NIOC agrees to the dismissal of its counterclaim in the Case provided that the Tribunal enters an award on agreed terms based on this Agreement; and

WHEREAS, Blount and the Companies, having negotiated several times and having studied all the aspects of the issues and the Case, through their fully authorized representatives consequently desire and have agreed to settle all claims, counterclaims, and disputes under and related to the Case as stated in the terms and conditions set out below;

IT IS HEREBY AGREED:

1. Immediately after executing this Agreement, the Parties and Respondent will jointly submit this Agreement to the Tribunal and jointly request the Tribunal to render an award on agreed terms. This request (hereinafter called the

"Joint Request") shall be in the form attached to this Agreement. Following the filing of this Agreement and the Joint Request with the Tribunal, the Parties will cooperate fully with one another and with the Tribunal with respect to the consideration of the Joint Request by the Tribunal. The Parties will sign four (4) copies of this Agreement and the Joint Request (and Respondent will sign the Joint Request) in each language of Farsi and English, and each signed copy will be considered an original.

2. If the Tribunal shall fail to render an award on the basis of the terms of this Agreement within ninety (90) days from the date this Agreement is filed with the Tribunal, Blount or the Companies or the Respondent may, by filing written notice with the Tribunal, terminate this Agreement; after the filing of such notice, this Agreement shall be deemed null and void and without further force or effect.

3. In consideration of the full and final settlement of all the claims, counterclaims and disputes asserted in or related to the Case, the Companies agree to pay to Blount the amount of One Hundred Seventy-Two Thousand and no/100ths Dollars, U.S.A. (US\$ 172,000.00), which amount is hereinafter called the "Agreed Amount." The Agreed Amount shall be paid out of the security account established by paragraph 7 of the Declaration of the Government of the Democratic and Popular Republic of Algeria dated January 19, 1981, as soon as possible in the normal course of procedures after the Tribunal approves this Agreement and enters an award thereon.

4. Blount and its Related Persons (the term "Related Persons" being defined as Blount's holding company,

subsidiaries, affiliated companies, and entities controlled by Blount directly or indirectly, directors, officers, nominees, employees, legal successors, and assigns, and also including third parties to whom Blount may have sold or transferred any of its claims) hereby release, remise, and forever discharge the Companies, their Related Persons (the terms "their Related Persons" and "the Companies' Related Persons" being defined in the same manner as defined for Blount's Related Persons under paragraph 4 of this Agreement), NIOC, Respondent, and Others (the term "Others" being defined as any other persons and entities named as Respondent or otherwise in the Statement of Claim in the Case) from all claims, liabilities, demands, and obligations asserted by Blount in the Case or based on, arising from, or relating to, the facts and circumstances made the subject of the Case, whether such claims, liabilities, demands, and obligations exist in the past, present, or future, from the beginning to the end of the world, including, but not limited to, all claims for damages, liquidated damages, delay, non-performance, management fee and profits in the Companies or their Related Persons, reimbursement of costs incurred in connection with the Project related to the Case, and interest or financial charges, whether such claims are asserted as investor, creditor, or on any other ground, and such claims are hereby deemed terminated, cancelled, null and void. Blount and its Related Persons further agree that Blount's claims in the Case shall be dismissed, dropped, and withdrawn, with prejudice, by the Tribunal and that Blount and its Related Persons declare, acknowledge and agree that they will not litigate, take any action, or prosecute against the Iranian Persons (the term "Iranian Persons" being defined as, collectively, the Companies and their Related Persons, NIOC, Respondent, and Others) any actions, arbitrations, court cases, or legal proceedings, based on,

arising from, or relating to the facts and circumstances which are the subject of the present settlement related to the Case in any court of law, administrative body, or arbitral board in the United States of America, in Iran, in any other country, or in any international body.

5. Blount and its Related Persons hereby release and submit free of any lien or any other legal charges, any claim they may have to any shares or capital stock of the Companies or their Related Persons, any right to receive dividends from the Companies or their Related Persons, or any other rights in the Companies or their Related Persons or the property of the Companies or their Related Persons and furthermore, Blount and its Related Persons hereby assign, without recourse, to the Companies or their Related Persons any such rights Blount or its Related Persons may possess. Blount agrees that it shall have no further rights under the two contracts referred to on page 2 of this Agreement nor under any other documents executed prior to the date of this Agreement relating to such contracts and that as to Blount such contracts and documents shall be null and void. Blount will return to the Companies any shares of stock in the Companies in Blount's possession.

6. The Iranian Persons hereby release, remise, and forever discharge Blount and its Related Persons from all claims, counterclaims, liabilities, demands, and obligations asserted by the Iranian Persons, or any one or more of the Iranian Persons in ~~the~~ Case or based on, arising from, or relating to the facts and circumstances made the subject of the Case, whether such claims, counterclaims, liabilities, demands, and obligations exist in the past, present, or future, from the beginning to the end of the world,

including, but not limited to, all claims for damages, liquidated damages, delay, non-performance or for any other reason relating to the Project related to the Case, any claims for taxes, penalties, interest, social insurance payments, staff pension scheme, education levies, duties, licenses, permits, or any payments or liabilities in the nature of taxes based on, arising from, or relating to operations in connection with the Project, and the Companies will pay all taxes and social insurance related to the Case to the Ministry of Finance and the Social Security Organization of the Islamic Republic of Iran. The Iranian Persons further agree that their counterclaims in the Case shall be dismissed, dropped, and withdrawn, with prejudice, by the Tribunal and they declare, acknowledge, and agree that they will not litigate, take any action, or prosecute against Blount or its Related Persons any actions, counterclaims, arbitrations, court cases, or legal proceedings, based on, arising from, or relating to, the facts and circumstances which are the subject of the present settlement related to the Case in any court of law, administrative body, or arbitral board in the United States of America, in Iran, in any other country, or in any international body. Furthermore, Blount shall remain liable for any taxes or charges imposed, or which may be imposed, by the United States of America on Blount as a result of Blount's activities in connection with the Project, related to the Case.

7. Blount acknowledges and attests that although the names of "Blount Brothers International" or "Blount International" or "Blount" have been mentioned as one of the Parties in the two contracts referred to in paragraph 4 hereof, such contracts have been signed and stamped by Blount Brothers Corporation. All legal rights, obligations,

considerations and entitlements of "Blount Brothers International," "Blount International," "Blount International, Ltd., or Blount, Inc., in connection with the Case or the Project are solely and wholly related to Blount Brothers Corporation only. Blount further agrees and acknowledges that there exists no other entity or corporation in the names of "Blount Brothers International" or "Blount International" that had dealings with the Companies and NIOC in relation to the Project, related to such two contracts. Blount agrees that should any third party in the name of or for and on behalf of "Blount Brothers International", "Blount International," Blount, Inc., or Blount International, Ltd., or of one or more of Blount's Related Persons prosecute in the United States or anywhere else outside Iran, any claim or claims related to the Case, the Project, or to the contracts related to the Project, against one or more or all the Iranian Persons, then Blount undertakes to fully compensate such Iranian Persons for losses and damages related to such claims.

8. The releases, discharges, agreements, and assignments set out in paragraphs 4, 5, and 6 hereof will become effective upon the issuance of the Tribunal award on agreed terms based on this Agreement.

9. The provisions of this Agreement and statements made in good faith in the course of negotiations shall be considered confidential, except as necessary to enforce this Agreement or as required to be disclosed for governmental purposes. Subject to the foregoing exceptions, this Agreement shall neither be invoked nor utilized to affect cases, issues, claims, counterclaims, or defenses pending now or in

the future before the Tribunal or before any judicial, administrative, or executive forum in any part of the world.

10. This Agreement has been drawn up and signed in the Farsi and English languages. Both texts will be considered as one and the same and equally valid. The Parties will sign four (4) copies of this Agreement in each of the said two (2) languages and each signed copy will be considered as an original.

11. The Parties agree to waive any and all claims for costs (including attorneys' fees) in any way arising out of or related to the prosecution or defense (whether by arbitration or otherwise) of the Case or to the assertion of claims or disputes (or which could have been asserted in respect of the Project) based on, arising from, or relating to the facts and circumstances made the subject of the Case, whether before the Tribunal or elsewhere. The Parties further agree that this waiver shall also include such claims for costs of the Iranian Persons.

12. Any tax or fee imposed outside Iran by virtue of this Agreement shall be borne and paid by Blount from the Agreed Amount.

13. Although this paragraph 13 shall not be a condition of this Agreement, the Companies state that for the purposes of regulations one or more of the Companies shall pay in Iranian Rials an amount that is equivalent to the value of the Agreed Amount to Bank Markazi of the Islamic Republic of Iran.

14. All terms, conditions, and articles (with the exception of paragraph 13 hereof) set out in this Agreement are integral parts and parcels of one and the same

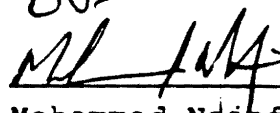
agreement, and no part of this Agreement shall be construed or enforced in isolation from all other parts of this Agreement.

IN WITNESS WHEREOF, the Parties have caused their authorized representatives to execute this Agreement as of the date first above written.

THE COMPANIES:

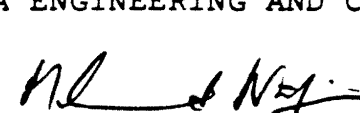
BLOUNT BROTHERS-IRA-MELLI SAKHTEMAN COMPANY

By


Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

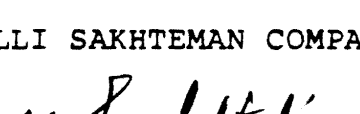
IRA ENGINEERING AND CONSTRUCTION COMPANY

By


Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

MELLI SAKHTEMAN COMPANY

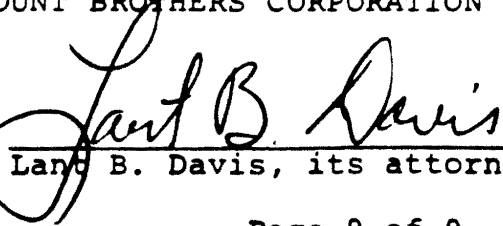
By


Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

BLOUNT:

BLOUNT BROTHERS CORPORATION

By


Lant B. Davis, its attorney-in fact

IRAN-UNITED STATES CLAIMS TRIBUNAL

IRAN UNITED STATES CLAIMS TRIBUNAL		دادگاه داری و مالی ایران - ایالات متحده
ثبت شد - FILED		
Date	۱۳۶۲ / ۲ / ۲	روز
24 MAY 1984		
No.	63	شماره

Case No. 63

CHAMBER TWO

BLOUNT BROTHERS CORPORATION,)
Claimant,)
)
- and -)
)
IRAN,)
Respondent.)

REQUEST FOR AN ARBITRAL AWARD
ON AGREED TERMS

1. By its Statement of Claim filed in the above written Case on November 17, 1981, the Claimant sought an Award of monetary damages against the Respondent.

2. As a result of negotiations the Claimant and the Companies (as defined in the Settlement Agreement) have entered into a Settlement Agreement dated May 24, 1984, a copy of which is annexed hereto.

3. The Iranian Agent to the Tribunal has received a letter from the National Iranian Oil Company ("NIOC") stating that NIOC agrees to the dismissal of its counterclaim in Case No. 63 provided that the Tribunal enters an award on agreed terms based on such Settlement Agreement.

4. On the condition that the Tribunal enters an award on agreed terms based on the agreement mentioned in paragraph 2 hereof, the Government of the Islamic Republic of Iran hereby releases Blount Brothers Corporation and its subsidiaries, divisions, and affiliates defined as Claimant in Case Number 63 from any liability that they ever had, now have, or hereafter may have that arises, or is capable of arising, out of contracts, transactions, or occurrences before the date of this Request in relation to the claims raised in the abovementioned Case No. 63.

5. Pursuant to the terms of Article 34(1) of the Rules of the Tribunal, the undersigned parties hereby jointly submit the Settlement Agreement to the Tribunal for approval and request that the Tribunal issue an Award on agreed terms which will record and give effect to the settlement, including a dismissal of all claims and counterclaims in Case No. 63.

THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN

By

M. K. Eshragh, Iranian Agent

BLOUNT BROTHERS-IRA-MELLI SAKHTEMAN COMPANY

By Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

IRA ENGINEERING AND CONSTRUCTION COMPANY

By Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

MELLI SAKHTEMAN COMPANY

By Mohammed Najafi and Manouchehr Madadi,
its attorneys-in fact

BLOUNT BROTHERS CORPORATION

By Lant B. Davis
Lant B. Davis, its attorney-in fact

SPECIAL POWER OF ATTORNEY

Blount Brothers Corporation, a Delaware corporation, with offices at 4520 Executive Park Drive, Montgomery, Alabama 36116, United States of America, hereby confers on Mr. Lant B. Davis, a resident of the United States and attorney with the firm of Bradley Arant, Rose & White, a SPECIAL POWER OF ATTORNEY in order that, in the name and representation of Blount Brothers Corporation, he may:

- (a) Represent Blount Brothers Corporation before the Iran-United States Claims Tribunal;
- (b) Negotiate for settlement the claim regarding the construction of a holiday resort at Mahmoodibad, in the Islamic Republic of Iran, which is currently pending before the Iran-United States Claims Tribunal (Chamber number 2, Claim number 63), with representatives of the Government of the Islamic Republic of Iran or any relevant agency, instrumentality or entity controlled by the Government of the Islamic Republic of Iran or any political subdivision thereof; and
- (c) Take or cause to be taken such additional actions and to execute and deliver such documents, certificates, and instruments in the name and on behalf of Blount Brothers Corporation as he may deem to be necessary or desirable in connection with the negotiation and settlement of the aforementioned claim.

This SPECIAL POWER OF ATTORNEY automatically expires on May 8, 1995 unless earlier revoked by the Board of Directors of Blount Brothers Corporation.

BLOUNT BROTHERS CORPORATION

(CORPORATE SEAL)

By: Louis A. Griffin
Louis A. Griffin, Secretary

SWORN TO AND SUBSCRIBED BEFORE ME, this
8th day of May 1984.

Juanita Gibbs
Juanita Gibbs, Notary Public
ALABAMA STATE AT LARGE
Commission Expires June 30, 1986

The State of Alabama)
Montgomery County)

I, Debra P. Hackett Clerk of the Circuit Court of Montgomery County, a Court of Record of Montgomery County, in said State, do hereby certify that Juanita Gibbs Esq., whose signature is affixed to the certificate on the paper herunto annexed, was at the date thereof one of the Notaries within and for said County, duly commissioned, and acting under the authority of this State; and that full faith and credit is and ought to be given to his acts and attestations done in that capacity. And that I am acquainted with the handwriting of the said Juanita Gibbs and believe his signature to said certificate is genuine; also that the instrument hereto annexed is executed and acknowledged according to the laws of this State for the purposes herein expressed, and that the said Juanita Gibbs was duly authorized to take such acknowledgements and proofs of deeds of conveyances for lands, tenements or hereditaments in said State of Alabama.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said Circuit Court, this 8th day of May, in the year of our Lord One Thousand Nine Hundred and Eighty-Four.

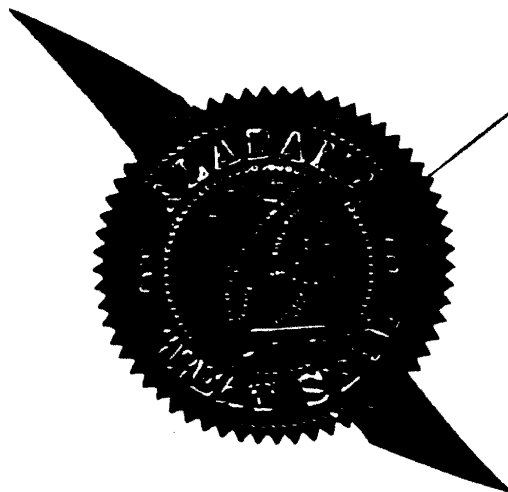
Debra P. Hackett
Clerk of the Circuit Court of Montgomery County.



STATE OF ALABAMA

I, Don Siegelman, Secretary of State, of the State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that the attestation of

Debra P. Hackett, Clerk of the Circuit Court of Montgomery County in the State of Alabama, to the instrument hereto attached is in due form; that said Circuit Court of Montgomery County in the State of Alabama is a court of record of this State; that said Debra P. Hackett is the duly commissioned Clerk of said Circuit Court and that her signature appearing to said attestation is, to the best of my knowledge, information and belief, genuine.



In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the City of Montgomery, on this day.

May 8, 1984

Date

Don Siegelman

Secretary of State