

AGREEMENT BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND
THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM
CONCERNING THE SETTLEMENT OF CERTAIN PROPERTY CLAIMS

The Government of the United States of America ("United States") and the Government of the Socialist Republic of Vietnam ("Vietnam"), with a firm desire to reach an early settlement of property claims in order to develop bilateral economic and trade relations and in the context of the process of normalization of relations between the United States and Vietnam on the basis of equality and mutual benefit, have agreed as follows:

Article 1

The claims covered by this agreement are:

(a) the claims of the United States and of nationals of the United States (including natural and juridical persons) against Vietnam arising from the nationalization, expropriation, or taking of, or other measures directed against, properties, rights, and interests of the United States or United States nationals prior to the entry into force of this agreement; and

(b) the claims of Vietnam and of nationals of Vietnam (including natural and juridical persons) against the United States arising from the nationalization, expropriation, or taking of, or other measures directed against, properties, rights, and interests of Vietnam or Vietnamese nationals prior to the entry into force of this agreement.

Article 2

1. In full and final settlement of the claims covered by this agreement, Vietnam shall pay the sum of U. S. \$208,510,481 (the "settlement amount") to the United States and the United States shall unblock all assets of Vietnam that are blocked by the United States, in accordance with paragraph 3.

2. The United States shall be exclusively responsible for distribution of the settlement amount.

3. The United States agrees to unblock, within thirty days after entry into force of this agreement or the agreement concerning the transfer of diplomatic properties, whichever is later, all assets of Vietnam that are blocked by the United States, and Vietnam agrees that the settlement amount shall be paid simultaneously out of such assets. The United States also agrees to unblock, at the same time, assets of nationals of Vietnam.

Article 3

1. Upon payment of the settlement amount, this agreement shall constitute a full and final settlement and discharge of the claims covered by this agreement, and thereafter neither government shall present to the other, on its behalf or on behalf of another, any claim covered by this agreement.

2. Any title to, or right or interest of any kind in, properties included in claims covered by this agreement shall be transferred by operation of this agreement to the government against which the claim had been made upon payment of the settlement amount.

3. If any claim covered by this agreement is presented directly by a national of one country to the government of the other, that government will refer it to the government of the national who presented the claim.

Article 4

This agreement shall enter into force on the date of signature.

DONE at Hanoi this 28th day of January, 1995, in duplicate in the English and Vietnamese languages, both texts being equally authentic.

FOR THE GOVERNMENT OF THE
UNITED STATES OF AMERICA:

FOR THE GOVERNMENT OF THE
SOCIALIST REPUBLIC OF VIETNAM:

