

ARBITRATION/MEDIATION AGREEMENT

PARTIES:

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The parties described above have agreed upon the following issues concerning their forthcoming arbitration/mediation process:

1. We agree that will be our arbitrator/mediator for this dispute;

2 2.1 The issues which the arbitrator will be asked to decide are, in his opinion, based on the evidence presented in the arbitration:

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2.1.2

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2.1.3

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2.1.4

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2.2 The arbitrator shall have the power to make an award which he deems appropriate (within the following parameters):

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3. We agree that the arbitrator will have the power to decide upon the procedure which he will follow at the hearing of this matter;
4. We agree that the arbitrator shall, on application by one or other of the parties, have the discretion to make an award as to costs which he deems appropriate, in the event on the non-appearance or late appearance of a party at the arbitration proceedings, or in the event of the cancellation, postponement or adjournment thereof. (See Clause 7 below).
5. We agree that the arbitrator's decision will be final and binding upon us subject to the following:
 - 5.1 Prior to delivering the determination the arbitrator shall seal the determination in an envelope in the presence of the parties without delivering the determination to them;
 - 5.2 He shall then endeavour by mediation, which both parties agree will take place within three (3) days of the finalisation of the arbitration proceedings, to facilitate a consensual settlement of the dispute;
 - 5.3 If the parties agree to a settlement of the dispute then the arbitrator shall destroy his determination and the determination shall remain confidential to the arbitrator and be novated by the mediated agreement;
 - 5.4 If in the mediator's opinion there is no reasonable prospect of reaching agreement in the mediation he shall terminate the mediation and in such event his determination shall be disclosed to the parties and shall become final and binding upon them.
6. We shall be legally represented.
7. We agree to pay IMSSA its usual fees for this process. We have been told what these fees are. Subject to the exercise by the arbitrator of his discretion as contemplated in clause 4 herein, we will each pay half of the fees.

SIGNED BY AT ON

WITNESSES: 1
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