

ARBITRATION & PROCEDURES CLAUSE

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ARBITRATION AND PROCEDURES CLAUSE.

1. **Exclusive Remedy.** After a [e.g., thirty (30)] day waiting period (the “Waiting Period”), any dispute, controversy, or claim arising out of or relating to this Agreement, or the formation, breach, termination or invalidity thereof, shall be settled by submission to final, binding and non-appealable arbitration (“Arbitration”) in accordance with the Rules of the American Arbitration Association (the “Association”), as then in effect, except as varied or excluded by this Agreement, without any right by any party to a trial de novo in a court of competent jurisdiction. During the Waiting Period, the parties shall work diligently and in good faith and use their best efforts to amicably resolve the dispute.
2. **Place of Arbitration.** The Arbitration shall be conducted in [City], [State], by the Regional Office of the Association.
3. **Costs and Fees.** Each party shall, except as otherwise provided herein, be responsible for its own expenses, including legal fees, incurred in the course of any arbitration proceedings. The fees of the arbitrators shall be divided evenly between the parties.
4. **Procedure.** The parties shall follow the procedures described below:
 - (a) Following the Waiting Period, the party seeking Arbitration (the “Demanding Party”) shall give notice of a demand to arbitrate (herein referred to as the “Demand”) to the other party (the “Non-Demanding Party”) and to the Association. The Demand shall include (A) a statement of the nature of the dispute, (B) copies (if any) of all supporting documentation in the possession of the Demanding Party, (C) a copy of this Section, and (D) the name of the arbitrator selected by the Demanding Party.