

Business Dispute Resolution – Three-Step (simplified)

Dispute resolution. In the event of a dispute arising under paragraph one of this Agreement, the parties shall use their best efforts to settle the dispute by direct negotiations between individuals with full settlement authority. If the dispute is not settled promptly through negotiation, the parties shall submit the dispute to mediation with a mutually agreeable mediator. If the matter is not resolved promptly through mediation, either party may submit the dispute to binding arbitration by a single arbitrator under the Expedited Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the Award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator shall be an attorney with no less than fifteen years of experience in commercial matters. The parties to the dispute shall share equally the arbitrator's fees and any administrative fee, but shall otherwise bear their own expenses. The arbitrator shall not award multiple damages, punitive damages, prejudgment interest, or attorney's fees; provided that, if any limitation on damages set forth herein shall be determined by a court of competent jurisdiction to be unenforceable, said limitation shall be disregarded without affecting any other provision of this Agreement. The arbitrator shall determine the arbitrability of the dispute if it is in controversy. Unless the parties agree otherwise in writing the arbitration shall last no longer than a day, with each side having equal time for presentation of evidence, cross-examination, and argument.