

ARBITRATION AGREEMENT

This Arbitration Agreement (the "Agreement") is effective [DATE].

BETWEEN: [YOUR COMPANY NAME], as represented by [ATTORNEY NAME], a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

AND: [PARTY B] (the "Party B"), a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

In consideration of the terms and covenants of this agreement, and other valuable consideration, the parties agree as follows:

1. MATTERS TO BE SUBMITTED TO ARBITRATION

All disputes and controversies of every kind and nature between the parties to this agreement arising out of or in connection with [SPECIFY GENERAL AGREEMENT TO WHICH ARBITRATION AGREEMENT RELATES] as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuance, or termination of the agreement shall be submitted to arbitration pursuant to the procedure set forth in this agreement.

2. PROCEDURE

Either party may demand such arbitration in writing within [NUMBER] days after the controversy arises, which demand shall include the name of the arbitrator appointed by the party demanding arbitration, together with a statement of the matter in controversy.

- a. Within [NUMBER] days after such demand, the other party shall name [HIS OR HER] arbitrator, or in default of such naming, such arbitrator shall be named [IMMEDIATELY OR NOT] by the Arbitration Committee, and the two arbitrators so selected shall name a third arbitrator within [NUMBER] days or, in lieu of such agreement on a third arbitrator by the two arbitrators so appointed, a third arbitrator shall be appointed by the Arbitration Committee.
- b. The arbitration hearing shall be held at [PLACE OF HEARING] on [NUMBER] days' notice to the parties.
- c. The arbitration rules and procedures of [PARTICULAR TRADE, INDUSTRY, OR ASSOCIATION] shall be used in the arbitration hearing and the law of evidence of [STATE/PROVINCE] shall govern the presentation of evidence at such hearing.
- d. The arbitration hearing shall be concluded within [NUMBER] days unless otherwise ordered by the arbitrators and the award on the hearing shall be made within [NUMBER] days after the close of the submission of evidence.
- e. An award rendered by a majority of the arbitrators appointed under this agreement shall be final and binding on all parties to the proceeding during the period of this agreement, and