
v.

Cause No. _____

Mediated Binding Arbitration Agreement

The above-referenced cause was convened for mediation on _____, with all parties participating personally and/or by and through authorized representatives and through counsel. The parties made the following agreements:

Arbitration Agreement. _____ and _____ agree to submit all claims pending in the above-referenced litigation to final and binding arbitration.

Arbitrator Selection. The parties, through their counsel, shall endeavor to attempt to agree on an arbitrator within three days of the date of this agreement. Should the parties fail to agree on an arbitrator, then Will Pryor will be authorized and directed to provide the parties with a list of 10 candidates. Within seven days of receipt of the list from Mr. Pryor, each side shall strike the name of each unacceptable candidate, number the remaining candidates in the order of the party's preference, and return the list to Mr. Pryor. Mr. Pryor is then authorized to invite the arbitrator to serve, subject to the arbitrator's willingness to serve and availability, based on the designated order of mutual preference. Any candidate who is unavailable to serve within the time period agreed upon by the parties is deemed ineligible.

Rules. With respect to the process and conduct of the hearing, the parties agree that the rules for commercial arbitration of the American Arbitration Association shall apply.

Date, place, and time of the hearing. The hearing shall take place within _____ days of the date of this agreement, or as soon thereafter as practicable. The hearing shall take place at a neutral location in Dallas, Texas, and at a date and time to be designated by the arbitrator. Each side's presentation of evidence at the hearing is limited to _____

Discovery. The parties agree to conduct no additional discovery in this matter, except that each party is allowed to depose any expert witness designated by the other party.

Exchange of witness and exhibit lists. The parties agree to designate any and all expert witnesses within _____ of the date of this agreement. The parties agree to

exchange their lists of witnesses, and index and copies of all exhibits, no later than seven days before the date of the arbitration hearing.

Form of the award. The award of the arbitrator shall be a “standard award” (i.e. it need not include an elaborate explanation, findings of fact, etc.) The authority of the arbitrator is limited to any award which a court of competent jurisdiction, applying Texas law, could apply.

Fees/expenses. The fees and expenses of the arbitrator shall be divided equally between the parties. The arbitrator will not have the authority to award arbitration fees and expenses to a “prevailing party”.

AGREED: _____ date _____

_____, Counsel for Plaintiff

_____, Counsel for Defendant