

THE ARBITRATION AGREEMENT

THIS AGREEMENT is made the ____ of _____ 20__

AND:

WHEREAS:

- A. A dispute has arisen between the parties under the Conditions of Contract, “ _____ ” signed by both parties.
- B. The parties have agreed to refer the dispute to arbitration. The Arbitrator and any person who may be appointed in his place will hereafter be called the Arbitrator.

IT IS AGREED between the parties as follows:-

- 1. In accordance with the terms of the Agreement signed between the two parties, the dispute has been referred to the Arbitrator, John Livermore, who has accepted the office of Arbitrator by their acknowledgement below.
- 2. Subject to this Agreement the arbitration shall be conducted in accordance with the provisions of the Commercial Arbitration Act 1986 Tasmania and the Institute of Mediators and Arbitrators Australia Fast Track Rules for conduct of Commercial Arbitrations.
- 3. Each party shall lodge \$ 2000 as security, to be held in trust, for costs and expenses of the arbitration, and such further sums as the Arbitrator may direct. The Arbitrator may have recourse to this security from time to time upon notice to the parties in order to meet his costs and expenses.
- 4. The parties agree to pay into the Arbitrator’s Trust Account on signing of this agreement security for costs of the arbitration which in based on the hourly rate of \$165 (including the writing of the award). Travel is to be paid at \$2 per kilometer, printing and stationery at \$1 per page, accomodation at \$150 per night, airfares (interstate) at cost (business class), taxi fares at cost.

THE ARBITRATION AGREEMENT (Continued)

IN WITNESS that both parties have signed/sealed on the date first written at the head of this Agreement.

SIGNED by the said

SIGNED by the said

ADDRESS:

In the presence of:

..... Dated.....
(Signature of Witness)

Address of Witness.....

SIGNED by the said

ADDRESS:

..... Dated.....
(Signature of Witness)

Address of Witness.....

ACKNOWLEDGEMENT OF ARBITRATOR

I, John Livermore of 28 Petty Street, West Hobart, Hobart, Tasmania, Australia acknowledge that I have accepted the office of Arbitrator in this dispute

Signed:..... Dated:.....