

MANDATORY ARBITRATION ADDENDUM
Brokers and Agents

1 This Addendum is attached to and made part of the Contract dated _____
2 Between Seller(s) _____
3 and Buyer(s) _____
4 for Property located at:

5 _____
6 _____
7 (Address or Description per Contract)

8 Insofar as the parties intend to provide for mandatory arbitration in relation to Contract for the Sale and
9 Purchase of Real Estate executed by them on the date herewith ("the Contract), the following provisions apply:

10 For and in consideration of the entry by Seller and Buyer into the Contract, and in further consideration of the
11 terms and covenants of this agreement, and other valuable consideration, the receipt of which is acknowledged,
12 the parties acknowledge, understand and agree, by these presents, in addition to all other terms and conditions
13 set for the Contract as follows:

14 **1. Matters to be Submitted to Arbitration**

15 All disputes and controversies of every kind and nature arising out of and in connection with the real estate
16 transaction as between the Listing Broker, the Selling Broker (if any) and/or their agents or representatives
17 shall be submitted to arbitration pursuant to the procedure set forth in this agreement.

18 **2. Procedure and Venue**

19 Matters to be arbitrated under this agreement shall be resolved by arbitration administered by the American
20 Arbitration Association in accordance with its arbitration rules, policies and procedures, and in accordance with
21 applicable provisions of Mississippi law, including Miss. Code Annotated, Section 11-51-1 *et seq.* Venue of
22 the proceeding shall be in the county in which the land is located, unless the parties agree in writing otherwise.

23 **3. Agreement as Bar to Litigation.** The provisions of this agreement shall be complete defense to any suit,
24 action, or proceeding instituted in any federal, state, or local court or before any administrative tribunal with
25 respect to any controversy or dispute arising during the period of this agreement and which is arbitrable as set
26 forth in this agreement. The arbitration provisions of this agreement shall, with respect to such controversy or
27 dispute, survive the termination or expiration of the Contract.

28 **4. Modification of Agreement by Arbitrators**

29 Nothing contained in this agreement shall be deemed to give the arbitrators any authority, power, or right to
30 alter, change, amend, modify, add to, or subtract from any of the provisions of the Contract.

31 **5. Governing Law**

32 It is agreed that this agreement shall be governed by, construed, and enforced in accordance with the laws of
33 the State of Mississippi.

34 **6. Entire Agreement**

35 This agreement constitutes the entire agreement between the parties and any prior understanding or
36 representation of any kind preceding the date of this agreement shall not be binding upon either party except to
37 the extent incorporated in this agreement.



38 **7. Modification of Agreement by Parties**

39 Any modification of this agreement or additional obligation assumed by either party in connection with this
40 agreement shall be binding only if evidenced in writing signed by each party or an authorized representation of
41 each party.

42 **8. Notices**

43 Any notices provided for or concerning this agreement shall be in writing and be deemed sufficiently given
44 when sent by certified or registered mail and if sent to the respective address of each party as set forth at the
45 beginning of this agreement.

46 **9. Paragraph Headings**

47 The titles to the paragraphs of this agreement are solely for the convenience of the parties and shall not be used
48 to explain, modify, simplify, or aid in the interpretation of the provisions of this agreement.

49 In witness, each party to this agreement has caused it to be executed on the date indicated below, the same to
50 constitute a separate agreement between them, and the same to be incorporated into and be part of the Contract.

51 **NOTE: By signing this agreement you are waiving certain rights, including your right to proceed with**
52 **litigation in the event of a dispute covered by this agreement.**

53 _____
54 Seller(s)

55 _____
56 Buyer(s)

57 _____
58 Listing Broker (if any)

Selling Broker (if any)

