

# Mediation Agreement

\_\_\_\_\_, referred to as the 1<sup>st</sup> PARTY, and \_\_\_\_\_, referred to as the 2<sup>nd</sup> PARTY, agree:

A dispute has arisen. The parties herewith agree that each shall forego litigation of the dispute until the date of \_\_\_\_\_, and shall submit the dispute to mediation under the terms and conditions set forth herein.

The parties agree that during the period of mediation, and for a period of 30 days after impasse of mediation is declared, the statute of limitations shall be tolled. Provided, however, that any party may assert as a defense that any statute of limitations or other form of issue preclusion through lapse of time which occurred prior to this agreement may be plead and litigated should there be an impasse and litigation ensue.

The parties select \_\_\_\_\_ to act as the Mediator.

This mediation shall be governed by the laws of the State of \_\_\_\_\_ regarding mediation. In the event that the only laws of the State which relate to mediation pertain to mediation commenced after a suit is filed, such rules shall apply to the extent possible.

In the event that an agreement is reached at the mediation as to any or all of the issues between the parties, the same may be entered as a judgment in any court having jurisdiction between the parties.

In the event that the parties do not reach a settlement, the parties shall retain any and all legal, equitable, jurisdictional or other defenses which they possess, if any.

The mediator shall be compensated as follows:

\_\_\_\_\_.

This is the entire agreement between the parties, and this agreement may only be varied by a writing executed by the parties hereto.

Dated: \_\_\_\_\_

\_\_\_\_\_  
First Party

\_\_\_\_\_  
Second Party

## Mediation Agreement Review List

This review list has been provided to inform you about this document in question and assist you in its preparation. Mediations are a good beginning to ending a dispute. Even if the mediation does not result in a final settlement, it tends to bring the parties together—and often leads to a later settlement prior to trial.

1. Make multiple copies. Give one to each signatory. Keep one with the transaction file.
2. Mediations are a form of negotiations and more advice is available in our Negotiations disc. In short, if the parties can work together in the future, then mediations should emphasize these future benefits and construct an agreement around these future opportunities (e.g., one party gives the other a discount off the price of future purchases).