

## Binding High/Low Arbitration Agreement

The parties to this High/Low Arbitration Agreement are:

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The parties hereby agree to participate in a binding arbitration hearing pursuant to RCW 7.04A and the most current and applicable Commercial Arbitration Rules of Washington Arbitration & Mediation Service. The following High/Low provisions apply to this proceeding:

**ONE:** The parties agree that the arbitration award is not intended to be above a "High" figure of \$ \_\_\_\_\_ or below a "Low" figure of \$ \_\_\_\_\_.

**TWO:** In the event that the amount of the arbitrator's award is above the "High" figure, the parties hereby stipulate that the award shall be modified to reflect an amount equal to the amount of the "High" figure.

**THREE:** In the event that the amount of the arbitrator's award is below the "LOW" figure, the parties hereby stipulate that the award shall be modified to reflect an amount equal to the "Low" figure.

**FOUR:** It is hereby agreed that the defendant will pay and the claimant/plaintiff will accept payment of the award amount rendered in accordance with this HIGH/LOW Agreement.

**THE FOLLOWING PROVISIONS MUST ALSO BE COMPLETED:**

The arbitrator ( ) does/( ) does not have the authority to assess the costs of the arbitration hearing as part of the award.

The terms of this HIGH/LOW Agreement ( ) are/( ) are not to be disclosed to the arbitrator prior to the award.

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