

Negotiation then Mediation

In the event of any controversy or claim arising out of or relating to this agreement, including the negotiation, execution and delivery hereof, the parties hereto shall negotiate with each other in good faith to attempt to reach a mutually satisfactory resolution. If they do not reach resolution within a period of 14 days after commencing such negotiations, then either party may, by written notice to the other, demand mediation of the dispute in which case each of the parties shall participate in mediation in good faith. The parties shall mutually select a neutral mediator and engage in mediation of the dispute within 60 days of the demand for mediation. The parties shall share equally all fees and costs of the mediator, unless the terms of any settlement of the dispute provide otherwise. Only if settlement is not reached within such 60 day period shall the parties then resort to formal litigation. The parties hereby agree that any and all applicable statutes of limitations or any other requirements of filing a notice of claim shall be suspended until the conclusion of the mediation process.