

ARBITRATION AGREEMENT

Between: _____ *I.D. no. _____
of: St. address _____, City _____, Zip _____ POB _____
Tel: _____ Fax _____ email _____ (**hereinafter – Party A**)

And between: _____ *I.D. No. _____
of: St. address _____, City _____, Zip _____ POB _____
Tel: _____ Fax _____ email _____ (**hereinafter – Party B**)

(* if party is corporation, indicate registration number of corporation)

Whereas: a dispute has emerged between the parties as specified and/or as will be specified in the documents submitted to the Beit Din

And whereas: the parties wish to submit said dispute for arbitration

The parties have therefore agreed as follows:

- The parties once again confirm the contents of the preface above.
- The parties appoint the Beit Din "Eretz Hemdah - Gazit" as the arbitrator (hereinafter – the Beit Din).
- The Beit Din will adjudicate and rule on the dispute between the parties and on all of the claims that the parties have against each other as detailed and/or as will be detailed in the pleadings submitted to the Beit Din by the parties and on any other matter related to the subject of the arbitration, or which may be raised by the parties in the course of the arbitration.
- The Beit Din will rule on the dispute either by strict law or by compromise, according to its own best judgment and discretion, in reliance on the material before it.
- The Beit Din is entitled to give a declaratory judgment, a mandatory or prohibitory injunction, a specific performance order, interim orders, temporary remedies, other interim orders, and any other remedy that a competent court is authorized to give. It is similarly authorized to give an interim decision deciding the matter in parts. The Beit Din's authority as stated shall be exercised in accordance with the procedures of the Beit Din. All parties to this arbitration undertake to comply with all of the instructions and decisions of the Beit Din in the aforementioned matters.
- The parties undertake to pay for indirect damage (*gerama*) and losses incurred by prevention of profit in accordance with the circumstances, as determined by the Beth Din and according to its discretion.
- The parties undertake to pay the court costs and the costs of legal representation as determined by the Beth Din, according to its discretion.
- The parties agree that even if the suit is resolved by a compromise, the decision will be made according to the majority.
- The Beit Din will not be bound by the time schedules specified in section 15 of the Supplement to the Arbitration Law, 5728-1968. Nonetheless, the litigants and the Beit Din will cooperate in order to complete the arbitration with all possible speed.
- a. The parties acknowledge the principle whereby a legal corporation is a subject for rights and obligations, and may sue and be sued.
b. The parties acknowledge the principle of the limited liability of corporations, and that their actions may be directed against the corporate assets and not at the representatives of the corporation, acting in its name, nor against its shareholders, unless the Beit Din deemed that the representatives of the corporation or its shareholders bear personal liability.
c. Subject to the provisions of section b' above, the parties waive the possibility of suing for assets apart from those belonging to the corporation.
- The parties declare that they have read the procedures of the Beit Din, and agree to be bound by them, and undertake to act in accordance therewith.
- The parties declare and agree that they have made an effective kinyan according to the Din Torah in an esteemed (*chashuv*) Beit Din, for each and every one of their undertakings in this agreement, and according to the most restrictive measures for conditions and documents

In witness thereof the parties have signed:

Day ___ of the Month _____ 57____

_____/_____/_____

Party A

Day ___ of the Month _____ 57____

_____/_____/_____

Party B