

Shortened Arbitration Model Clause (Supplement)

Notwithstanding anything contained herein to the contrary, should the sum claimed by each party not exceed U.S. \$_____ (insert amount, exclusive of interest on the sum claimed, costs of the arbitration, and legal expenses), the dispute is to be governed by the 'Shortened Arbitration Procedure' of the Society of Maritime Arbitrators, Inc. (SMA) of New York, as defined in the Society's current Rules for such procedure, copy of which is attached hereto.