

# Transmission Congestion Contracts Manual Attachments

**Attachment B** BINDING AGREEMENT TO PURCHASE TRANSMISSION CONGESTION  
CONTRACTS IN THE NYISO-ADMINISTERED INITIALCENTRALIZED TCC  
AUCTIONS AND RECONFIGURATION AUCTIONS

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**Attachment B.**

**BINDING AGREEMENT TO PURCHASE  
TRANSMISSION CONGESTION CONTRACTS IN  
THE NYISO-ADMINISTERED  
~~INITIAL-CENTRALIZED~~ TCC AUCTIONS AND  
RECONFIGURATION AUCTIONS**

THIS BINDING AGREEMENT TO PURCHASE TRANSMISSION CONGESTION CONTRACTS (the "Purchase Agreement"), dated as of this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, is given by \_\_\_\_\_, having a principal business address at \_\_\_\_\_ (the "Buyer").

**RECITALS**

WHEREAS, pursuant to the terms of the New York Independent System Operator Open Access Transmission Tariff (the "ISO OATT"), and ~~ISO~~the Market Administration and Control Area Services Tariff ("ISO Services Tariff"), the New York Independent System Operator, Inc. ("NYISO") will conduct ~~Initial-Centralized TCC~~ Auctions ("~~Initial-Centralized TCC~~ Auction") and subsequent monthly Reconfiguration Auctions ("~~Reconfiguration Auctions~~ Auction") (collectively, the "Auctions") as described in Attachment M of the ISO OATT ~~and Attachment B of the ISO Services Tariff~~, in which holders of Transmission Congestion Contracts ("TCCs") may offer to sell TCCs and parties wishing to acquire TCCs may buy them;

WHEREAS, all capitalized terms that are not otherwise defined herein shall have the meaning set forth for such terms ascribed thereto in the ISO OATT, the ISO Services Tariff, and/or the Independent System Operator Agreement (the "ISO Agreement");

WHEREAS, a TCC represents ~~to~~ the right to collect, or the obligation to pay, the Day-Ahead Congestion Rents associated with one (1) megawatt of transmission between a specified Point of Injection ("POI") and a specified Point of Withdrawal ("POW") for all hours of each day during the relevant period; as such Congestion Rents are determined and settled according to the ISO OATT and ISO Services Tariff; and

WHEREAS, Buyer has been designated a registrant name for purposes of the Auctions and intends to submit this Purchase Agreement, coupled with the submission of properly formatted bids (~~each~~such bids together being an "Electronic Bid") ~~and~~ such bids an Electronic Bid together with the Purchase Agreement constituting a "Bid Package") to Auctions operated on an automated basis through the submission of Electronic Bids over the internet (the "TCC Automated-TCC Market System"); and

WHEREAS, Buyer intends that such Bid Package shall constitute an official bid for purposes of the ~~Initial-Centralized TCC~~ Auction and any Reconfiguration Auction and that the Bid Package ~~shall~~will be recorded and objectively analyzed pursuant to ~~the applicable set of~~

*Attachment B BINDING AGREEMENT TO PURCHASE TRANSMISSION CONGESTION CONTRACTS IN THE NYISO-ADMINISTERED INITIAL-CENTRALIZED TCC AUCTIONS AND RECONFIGURATION AUCTIONS*

~~"Rules, Procedures and Guidelines provisions for the Initial Centralized TCC Auction and Reconfiguration Auctions of TCCs" ("Auction Rules"), and Attachments found in ISO Procedures, Attachments M and N of the ISO OATT, Attachment B and K of the ISO Services Tariff, and any other applicable provisions of the ISO OATT and ISO Services Tariff; ("Auction Rules"), any of which may be amended from time to time and copies of which have been delivered/made available to and reviewed by the Buyer on the NYISO website; and~~

WHEREAS any prior ~~Purchase Agreement to Purchase Transmission Congestion Contracts in the NYISO Administered Initial TCC Auctions and Reconfiguration Auctions ("previous Purchase Agreement")~~ executed by Buyer and the NYISO shall remain in full force and effect until ~~the implementation of the Automated TCC Market System~~ a new Purchase Agreement ("new Purchase Agreement") is signed, at which time ~~such prior agreement~~ the previous Purchase Agreement shall be superseded by this new Purchase Agreement, and thereafter this new Purchase Agreement shall govern Buyer's TCC Market participation; and

NOW, THEREFORE, in consideration of the NYISO including Buyer's Bid Package in the Initial Centralized TCC Auction or any of the Reconfiguration Auctions, which Buyer acknowledges and agrees is adequate consideration for its obligations hereunder, Buyer hereby agrees to the following:

**1. Bids to Purchase TCCs.**

- (a) The Buyer agrees to purchase TCCs in a quantity to be determined by the NYISO, or its designee, pursuant to the ~~Auctions~~ Auction Rules, provided that the TCCs to be purchased shall not exceed the number of TCCs set forth in the Electronic Bid, that the purchase price for each TCC shall be the Market Clearing Price established in the Auctions (as determined by the NYISO, or its designee), and the Market Clearing Price for each TCC awarded shall not exceed the Bid Price set forth in the Electronic Bid as described in the Rules.
- (b) The Buyer acknowledges ~~that the Bid Package may be accepted in whole or in part~~ and understands that the Buyer's submission of a valid Bid Package represents a firm commitment of the Buyer to pay for the number of TCCs designated by the NYISO pursuant to the terms hereof. The Buyer further acknowledges and understands that the submission of a Bid Package does not obligate the NYISO to accept the Bid Package, in whole or in part, nor does the submission of a Bid Package grant any right to the Buyer to purchase any TCCs.
- (c) The Buyer acknowledges and understands that the Auctions shall be conducted in accordance with the applicable ~~"Auction Rules, Procedures, and Guidelines for the Initial Auction and Reconfiguration Auctions of TCCs" ("Rules")~~ Auction Rules.
- (d) The Buyer acknowledges and understands that the Market Clearing Price for the TCCs purchased pursuant to this Purchase Agreement could be positive, negative or zero.
- ~~(d)~~ (e) The Buyer acknowledges that its statements made in any Electronic Bid (which term is used in the TCC Automated Market System as "Set" or "Bid and Offer Set")

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may be amended by the Buyer at any time during the period ~~during which bids are accepted to bid for TCCs in the Auctions~~ (the "Bidding Period") by submitting a new Electronic Bid, which must be received in accordance with this Section, and the Auction Rules, and Attachment M of the ISO OATT. If such new Electronic Bid is timely and correctly and completely submitted by the Buyer as provided herein, the most recently received Electronic Bid, as indicated by the date and time of submission reported in the TCC Automated TCC Market System, will supersede any previous Electronic Bid(s) and any previous Electronic Bid(s) will have no further force or effect. A newly submitted Electronic Bid must include all Individual Bids properly formatted bids that Bidder intends to be in effect, ~~including and must also include~~ any previously submitted Individual Bids properly formatted bids that are not being amended.

~~(e)~~

~~(f) The Buyer hereby acknowledges that if it is qualified to be a Primary Holder, all TCCs awarded to it, if any, will entitle the Buyer to collect (or obligate the Buyer to pay) the difference in the Congestion Component of the Day Ahead LBMP at the POW of the TCC and the Congestion Component of the Day Ahead LBMP at the POI of the TCC, for each TCC awarded, for each hour of the effective period of validity of such TCCs.~~

~~(f) The Buyer hereby~~The Buyer acknowledges that its statements made in any Electronic Bid may be withdrawn by the Buyer at any time during the Bidding Period by submitting a Withdrawal Request, which must be received in accordance with this Section, and the Auction Rules. If such Withdrawal Request is timely, correctly and completely submitted by the Buyer as provided herein, the most recently received Electronic Bid, as indicated by the date and time of submission reported in the TCC Automated Market System, will be removed from the Auction and will have no further force or effect. The Buyer must submit a new Electronic Bid if it intends to participate in the Auction.

~~(g) The Buyer~~ acknowledges that this Purchase Agreement must be submitted to the address referenced in the Auction Rules, via an overnight mail or delivery service that requires the signature of the addressee as a record of the date and time of delivery. The Buyer hereby acknowledges that a Purchase Agreement submitted via an overnight mail or delivery service to the address referenced in the Rules shall be evidenced as being submitted in a timely manner only by the signature of the NYISO, or its designated recipient, upon delivery made in accordance with the schedule established by these Rules. The Buyer may also provide an electronic version of this Purchase Agreement to the NYISO at the email address referenced in the Auction Rules prior to submitting it via overnight mail or delivery service which shall not be used to establish timely submission.

~~(h) The Buyer acknowledges that the timely submission~~ of a Bid Package does not guarantee that the Bid Package is valid for inclusion in any Auction, and that a Bid Package that has not been completed or submitted in conformity with the Auction Rules, in the NYISO's sole judgment, shall be invalid and shall be rejected.

- (i) The Buyer acknowledges that the Buyer bears the sole responsibility for submitting a correct and complete Bid Package in accordance with the Auction Rules.

**2. Billing and Payment Procedures for Purchase of TCCs ~~Awarded~~.**

~~(a)~~ The NYISO, or its designee, shall ~~distribute written notice~~ make available to the Buyer ~~(the "information constituting an Award Notice"),~~ by posting such information to a secure location on the NYISO's website that is accessible to the Buyer according to the schedule established by ~~these~~ the Auction Rules, which ~~notice~~ Award Notice shall specify the number of TCCs, if any, that the Buyer shall be required to purchase ("Awarded TCCs"), the Market Clearing Price for each Awarded TCC, the POI and the POW of each Awarded TCC, ~~the POI and the POW, the Total Purchase Price (the product of the number of Awarded TCCs to be purchased and the amount due as a result of the purchase of each Awarded TCC - which shall be the Market Clearing Price of the Awarded TCCs, "Total Purchase Price~~ each Awarded TCC. The amount due for each Awarded TCC may be summed together as a total amount due for Awarded TCCs. A Buyer shall be deemed to be in receipt of the Award Notice on the day the NYISO has posted the Award Notice to a secure location on the NYISO's website that is accessible to the Buyer.

~~(b)~~ The NYISO, or its designee, shall make available to the Buyer as part of the information constituting an Award Notice an "Invoice" or series of Invoices, as described herein, according to the schedule established by the Auction Rules, which Invoice(s) shall reflect all the Buyer's activity in an Auction by specifying the total amount due to the NYISO from the Buyer or due from the NYISO to the Buyer ("Net Invoiced Amount") and wiring instructions for paying the Total Purchase the date by which such Net Invoiced Amount is to be paid to the NYISO or will be paid by the NYISO. A Buyer shall be deemed to be in receipt of the Invoice on the day the NYISO has posted the Invoice to a secure location on the NYISO's website that is accessible to the Buyer.

~~(c)~~ The payment obligation for each Awarded TCC with a duration of one year or less shall be included in one invoice in an amount equal to the Market Clearing Price of each Awarded TCC with a duration of one year or less. The payment obligation for each Awarded TCC with a duration of two years shall be included in two invoices. The payment obligation that is included in the first Invoice for each Awarded TCC with a duration of two years shall be the Market Clearing Price of each Awarded TCC with a duration of two years divided by two (rounded up to the nearest cent). The payment obligation included in the second Invoice for each Awarded TCC with duration of two years shall be the Market Clearing Price for the TCCs of each Awarded TCC with a duration of two years divided by two (rounded down to the nearest cent). The Auction Rules shall describe the dates by which the first and second Invoices will be provided to the Buyer by the NYISO.

~~(b)~~

~~(d)~~ If the ~~Total Purchase Price~~ Net Invoiced Amount is greater than zero, within three (3) business days of Buyer's receipt of the Award Notice, the Invoice being accessible to the Buyer at a secure location on the NYISO's website, the Buyer shall cause funds

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to be wired to the ~~accounts~~account specified in the ~~Award Notice~~Invoice in an amount equal to the ~~Total Purchase Price as set forth in the Award Notice~~Net Invoiced Amount.

- ~~(d)~~(e) If the ~~Total Purchase Price~~Net Invoiced Amount is less than zero, within six (6) business days of ~~Buyer's receipt of the Award Notice,~~the Invoice being accessible to the Buyer at a secure location on the NYISO's website, the Buyer shall give wiring instructions to the NYISO, or its designee, designating the account(s) to which funds generated from ~~any~~the Auction will be disbursed and allocated by the NYISO pursuant to the ~~Auction Rules and Attachment M of the ISO OATT~~.
- ~~(e)~~(f) Within two (2) business days after ~~receipt of an Award Notice~~the Invoice is accessible to the Buyer, to the extent that the Buyer ~~disagrees with~~disputes the calculation of the ~~Total Purchase Price due and payable~~Net Invoiced Amount, the Buyer shall give written notice to the NYISO, or its designee, setting forth in reasonable detail the basis for any such disagreement ("Dispute"~~;~~) which dispute may reflect information included in the Award Notice if such information impacts the Net Invoiced Amount. If the Buyer does not give written notice within the two (2) business day period, the Buyer shall be deemed to have irrevocably accepted the ~~Total Purchase Price~~Net Invoiced Amount in the manner specified in the ~~Award Notice~~Invoice as ~~delivered~~made available to the Buyer by the NYISO, or its designee.
- ~~(f)~~ If a timely filed written notice of Dispute is given, the Buyer and the NYISO, or its designee, shall promptly commence good faith negotiations with a view to resolving the Dispute(s) within five (5) business days of the NYISO's receipt of such notice. If a Dispute is not resolved within the five (5) business day period, then the Dispute shall thereafter be referred by either the Buyer or the NYISO, or its designee, to Richard L. Miles, Director, of the FERC's Office of Dispute Resolution Service, or his successor in office (the "Director") for a resolution of such Dispute in accordance with this Purchase Agreement and the Rules. The resolution of the Dispute shall be conducted in the following manner:
- ~~(i)~~ Within three (3) business days after being notified of a Dispute, the Director shall identify and create a list of five (5) arbitrators, who must be knowledgeable regarding businesses engaged in the energy industry, to be delivered to the Buyer and the NYISO, or its designee.
  - ~~(ii)~~ Within five (5) business days of receipt of such list from the Director, the Buyer and the NYISO, or its designee, separately, shall select three (3) arbitrators from the Director's list and resubmit their selections to the Director.
  - ~~(iii)~~ Within two (2) business days of the Director's receipt of the resubmitted list of arbitrators from the Buyer and the NYISO, or its designee, the Director shall select in its sole discretion one arbitrator (the "Arbitrator") to resolve the Dispute in accordance with the terms and conditions of this Purchase Agreement and the Rules. The decision and resolution of the Arbitrator shall be rendered within twenty (20) business days after referral of the Dispute to the Arbitrator and shall be final and binding upon the parties. During this twenty (20) business day period, the Buyer and the NYISO, or its designee, shall be

~~allowed to make written and oral presentations to the Arbitrator. The Buyer and the NYISO, or its designee, shall use their best efforts to cause the Arbitrator to render its decision within the twenty (20) business day period described above, and each shall cooperate with the Arbitrator and provide the Arbitrator with access to the books, records, and representatives of each as the Arbitrator may require in order to render a determination. All of the fees and expenses of any Arbitrator retained pursuant to this Section shall be paid by the party who does not prevail in the Dispute.~~

(g) If a timely filed written notice of Dispute is given, the Expedited Dispute Resolution Procedures, included as Appendix A to this Purchase Agreement, will be followed.

~~(iv)~~(h) To the extent that the Buyer disputes the calculation of the ~~Total Purchase Price due and payable~~Net Invoiced Amount, the Buyer or the NYISO, depending on which is the obligated party, shall remain obligated to make payment in full for the TCCs, as indicated in the ~~Award Notice~~Invoice. However, if it is later determined, in accordance with this Section 2, that an overpayment or underpayment has been made, the NYISO shall refund that overpayment or underpayment, including interest calculated from the date that the overpayment or underpayment was made, in accordance with the methodology specified for interest on refunds in the ~~FERC regulations at 18 C.F.R. § 35.19a(a)(2)(iii)~~NYISO Procedures for energy market settlements.

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~~(e)~~(i) If a mistake is discovered in the calculation of information provided in an Award Notice ~~after its delivery~~or an Invoice after it was made available to the Buyer at a secure location on the NYISO's website, the NYISO reserves the right to revise the Award Notice and/or the ~~information therein~~Invoice, and the Buyer acknowledges that it will be obligated to make arrangement for payment or receipt of payment in accordance with the revised ~~Award Notice~~Invoice.

### 3. Representations and Warranties of the Buyer.

(a) The Buyer hereby represents and warrants to the NYISO as follows:

- (i) Buyer is ~~an Eligible~~a Customer and the sale or purchase of Transmission Congestion Contracts is done as part of Buyer's business.
- (ii) Buyer has full power and authority to execute and submit the Bid Package and to perform its obligations thereunder. The Bid Package constitutes a valid and legally binding obligation of the Buyer.
- (iii) The execution and submission of the Bid Package and the consummation of the transactions contemplated thereby have been duly and validly approved by all requisite action, corporate or otherwise, on the part of Buyer, and no other proceedings, corporate or other, on the part of Buyer are necessary to approve and submit the Bid Package and to consummate the transactions contemplated ~~thereby~~hereby.
- (iv) Buyer is qualified to purchase the TCCs in accordance with the Auction Rules and ~~the ISO OATT and~~ has sufficient funds to purchase the TCCs as contemplated herein.



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- (v) Buyer has ~~received access to~~ and has reviewed ~~a copy of the ISO OATT and the Auction~~ Rules and understands the terms and conditions contained ~~in each~~ therein.
  - (vi) Buyer shall meet all requirements of the NYISO Credit Policy as provided in Attachment K to the Services Tariff and ISO Procedures.
  - (vii) Buyer shall hold, use, and transfer any TCCs purchased pursuant to the Auctions in accordance with the terms and conditions set forth in the ISO OATT and the Rules.
  - (viii) Buyer holds all licenses, franchises, permits, and authorizations in compliance with any applicable laws, rules, and regulations that are necessary for the lawful ownership and use of the TCCs.
  - (ix) Other than providing the information as required by this Purchase Agreement, Buyer has not amended or changed this Purchase Agreement in any way to make it different from the "Purchase Agreement," found at Attachment B to the Rules. Any change to this Purchase Agreement made by the Buyer, other than to provide the information as required by the Purchase Agreement, shall be null, void and unenforceable.
- (b) All representations and warranties contained herein shall apply to each purchase ~~and sale~~ of TCCs in all Auctions contemplated in this Purchase Agreement.
- (c) It is understood and agreed by the Buyer that if the Buyer is found to be in breach of Section 3(a)(vii), then the NYISO shall be entitled, in addition to such other remedies, damages, and relief as may be available under applicable law, to ~~revoke any TCCs that may be awarded hereunder~~ declare as invalid, null and void the Buyer's Award Notice and / or Net Invoiced Amount with regard to such TCCs and to seek equitable relief, including an injunction prohibiting the Buyer from using any awarded TCC, and the Buyer shall not resist such application for relief on the basis that the NYISO has an adequate remedy at law.

**4. Indemnification; Release of Liability:**

- (a) Buyer agrees to indemnify and save and hold harmless the NYISO, and all of its respective officers, directors, employees, and agents, from and against any and all losses, damages, expenses, liabilities, claims, or demands, including attorney's fees, (collectively, the "Damages") whatsoever suffered or incurred by such parties resulting, arising from or relating to Buyer's breach of any of its agreements, covenants, representations, or warranties contained herein, except for those Damages resulting from NYISO's gross negligence or willful misconduct.
- (b) Buyer hereby releases the NYISO, and all of its officers, directors, employees and agents, from any and all liability arising from or relating to the Auctions, except with respect to any gross negligence or willful misconduct on the part of the NYISO, its officers, directors, employees, or agents.

**5. Miscellaneous:**

*Attachment B BINDING AGREEMENT TO PURCHASE TRANSMISSION CONGESTION CONTRACTS IN THE NYISO-ADMINISTERED INITIALCENTRALIZED TCC AUCTIONS AND RECONFIGURATION AUCTIONS*

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- (a) All inquires, notices and communications can be given by the NYISO in writing to the Buyer as-at the address that follows, except that the NYISO may deliver the Award Notice and the Invoice by posting all required information to a secure location on the NYISO's website that is accessible to Buyer:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

- (b) All representations, warranties, covenants, and obligations of this Purchase Agreement shall survive the purchase of the TCCs by the Buyer.
- (c) It is understood and agreed that the provisions of this Purchase Agreement are intended for the benefit of the Buyer and the NYISO and may be enforced directly by the NYISO against Buyer or by the Buyer against the NYISO.
- (d) This Purchase Agreement and all Electronic Bids shall be governed by and construed in accordance with the laws of the State of New York without giving effect to its conflict of law provisions.

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IN WITNESS WHEREOF, this Purchase Agreement has been submitted as of the date first above written.

NAME OF BUYER:

By: \_\_\_\_\_ (signature)

Name: \_\_\_\_\_ (please print clearly or type)

Title: \_\_\_\_\_

(must be Corporate Officer or employee with legal authority to bind Bidder)

New York Independent System Operator, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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## Appendix A

### EXPEDITED DISPUTE RESOLUTION PROCEDURES

#### Five-Day Consultation Period

Parties to a dispute involving a matter that is subject to the procedures of this Appendix A must immediately confer and attempt to resolve the dispute on an informal basis. If the parties are unable to resolve the dispute within five (5) calendar days by mutual agreement, the dispute shall be immediately submitted to the ISO's Dispute Resolution Administrator ("DRA").

#### Written Submissions

Immediately upon conclusion of the five-day consultation period, the party requesting the dispute resolution shall submit to the DRA and all other parties to the dispute, a concise written statement specifying that expedited dispute resolution under this Appendix A is requested and describing the nature of the dispute, the issues to be resolved and the specific award requested. The party opposing the requested relief shall then have five (5) calendar days to submit to the DRA and the party requesting the dispute resolution, a concise written response which shall include a proposed disposition of the dispute.

#### Appointment of the Arbitrator

The DRA shall keep at all times a list of ten (10) qualified arbitrators for matters which may be subject to the procedures of this Appendix A. Within five (5) calendar days of receipt of a request for dispute resolution under this Appendix A, the DRA shall appoint one arbitrator from that list to preside over the dispute. The arbitrator shall be selected by the DRA by randomly drawing names from the list until an available arbitrator is found. If none of the arbitrators on the list is available, the DRA shall appoint a qualified arbitrator to preside over the dispute. No person shall be eligible to act as an arbitrator who is a past or present officer, employee of, or NYISO consultant to any of the disputing parties, or of an entity related to or affiliated with any of the disputing parties, or is otherwise interested in the matter to be arbitrated except upon the express written consent of the parties. Any individual appointed as an arbitrator shall make known to the disputing parties any such disqualifying relationship or interest and a new arbitrator shall be appointed by the DRA, unless express written consent is provided by each party.

#### Arbitration Proceeding

There shall be no right to discovery between the parties, including, but not limited to, depositions, interrogatories or other information requests. The arbitrator may request, and the parties shall produce, any information in addition to the written statements that is deemed by the arbitrator to be relevant to the issues presented. The arbitrator shall resolve the arbitration matter solely on the basis of the written statements and evidence submitted by the parties unless, in the sole discretion of the arbitrator, a hearing is deemed necessary. Any such hearing shall be limited to one (1) day and conducted in accordance with the procedures determined by the arbitrator.

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Absent agreement to the contrary by all parties to the dispute, no person or entity shall be permitted to intervene. Except as otherwise set forth in this Appendix A, the arbitrator will follow the Commercial Arbitration Rules of the American Arbitration Association and the expedited procedures contained therein.

Arbitration Award

Within fifteen (15) calendar days of the appointment of the arbitrator, the arbitrator shall select as an arbitration award the award proposed by one of the parties in their written submission and shall render a concise written decision including findings of fact and the basis for the decision. All costs associated with the time, expenses, and other charges of the arbitrator shall be borne by the unsuccessful party. Each party shall bear its own costs, including attorney and expert fees, if any. No award shall be deemed to be precedential in any other arbitration related to a different dispute.

Limited Appeal

The decision of the arbitrator shall be final and binding upon the parties, except that, within one year of the arbitration decision, a party may request that any federal, state regulatory or judicial authority (in the State of New York) having jurisdiction take such action as may be appropriate with respect to any arbitration decision that is based on fraudulent conduct or demonstrable bias of the arbitrator.

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