

ARBITRATION REMEDIES—COSTS AND FEES (INCLUDING ATTORNEY FEES)

- The arbitrators) shall award to the prevailing party, if any, as determined by the arbitrators, all of its costs and fees. "Costs and fees" means all reasonable pre-award expenses of the arbitration, including the arbitrator's fees, administrative fees, travel expenses, and out-of-pocket expenses, such as copying and telephone, court costs, witness fees, and attorney fees.

[OR]

The parties shall each bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration.

[OR]

The arbitrators shall award costs and expenses of the arbitration proceeding in accordance with the provisions of the [for example, loan agreement], which is the subject of the arbitrated claim or dispute.

[Comment by Ed Costello: The first of the above clauses spells out what is meant by "costs." This is sometimes necessary because the state law definition of recoverable "costs" in *litigation* is often very restrictive. For instance, many states have laws which define recoverable (litigation) costs to *exclude* travel expenses of parties, counsel, and witnesses, and the fees of expert witnesses. Depending on the dispute, these types of costs could be the major components of the costs experienced in arbitration.]