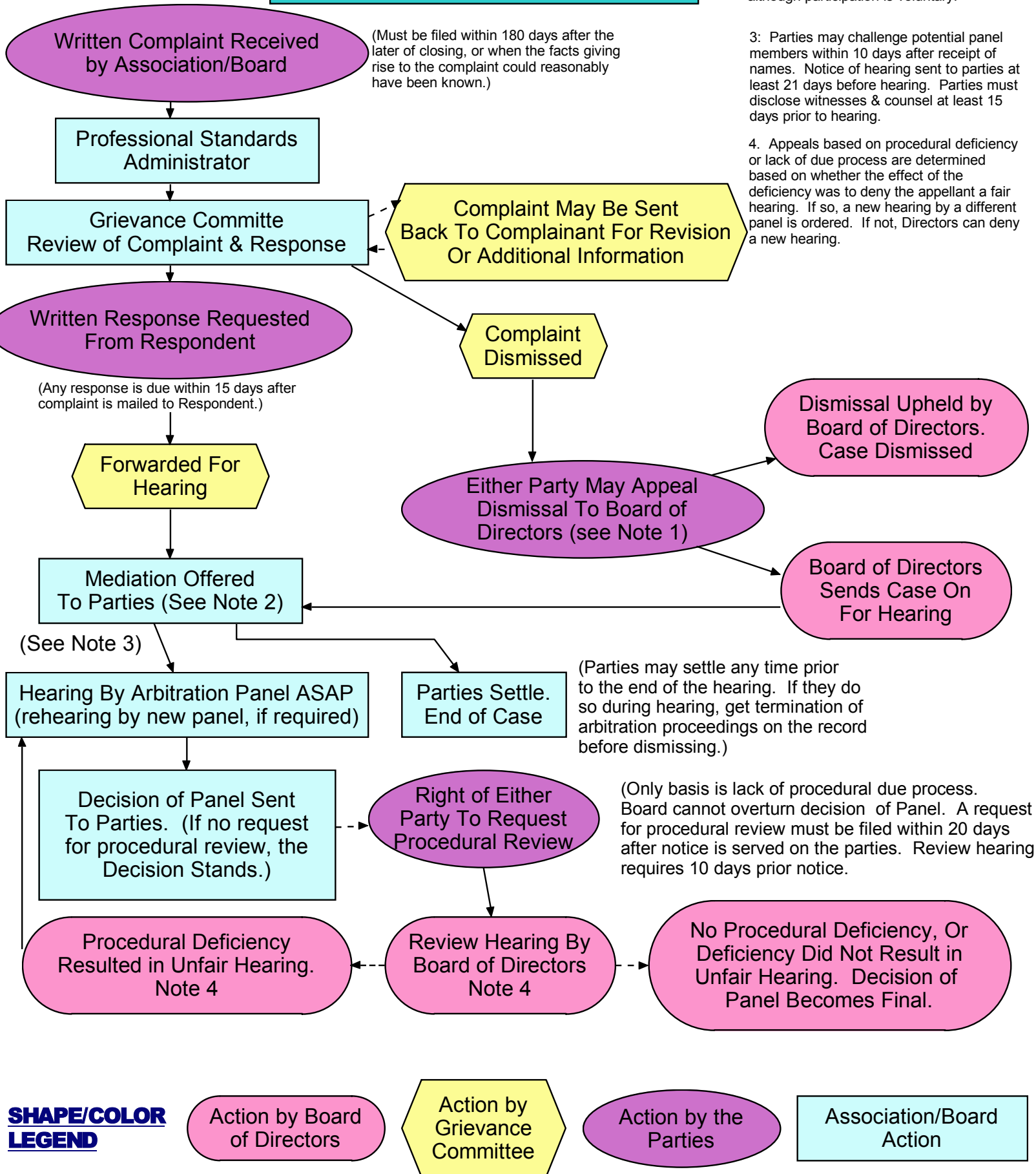


SMDRA ARBITRATION PROCEDURES



1: Appeal must be made within 20 days after notice of Grievance Committee decision.

2: Mediation must be offered to parties; although participation is voluntary.

3: Parties may challenge potential panel members within 10 days after receipt of names. Notice of hearing sent to parties at least 21 days before hearing. Parties must disclose witnesses & counsel at least 15 days prior to hearing.

4: Appeals based on procedural deficiency or lack of due process are determined based on whether the effect of the deficiency was to deny the appellant a fair hearing. If so, a new hearing by a different panel is ordered. If not, Directors can deny a new hearing.

(Must be filed within 180 days after the later of closing, or when the facts giving rise to the complaint could reasonably have been known.)

(Any response is due within 15 days after complaint is mailed to Respondent.)

(Parties may settle any time prior to the end of the hearing. If they do so during hearing, get termination of arbitration proceedings on the record before dismissing.)

(Only basis is lack of procedural due process. Board cannot overturn decision of Panel. A request for procedural review must be filed within 20 days after notice is served on the parties. Review hearing requires 10 days prior notice.)