Ch. 333

LAWS OF MARYLAND

- (1) AS PROVIDED BY THE AGREEMENT; OR
- (2) WHERE THE ARBITRATION HEARING WAS HELD.
- (B) IF THE AGREEMENT DOES NOT PROVIDE FOR A COUNTY IN WHICH A PETITION COMPLAINT SHALL BE FILED OR IF THE HEARING HAS NOT BEEN HELD, THE PETITION COMPLAINT SHALL BE FILED WITH THE COURT IN THE COUNTY WHERE:
 - (1) THE ADVERSE PARTY RESIDES;
 - (2) HAS A PLACE OF BUSINESS OR OWNS REAL PROPERTY; OR
- (3) IF THE PARTY HAS NEITHER A RESIDENCE NOR A PLACE OF BUSINESS OR PROPERTY IN THE STATE, IN BALTIMORE CITY. 3-2B-06.
- (A) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SUBTITLE, AND UNLESS THE ARBITRATION AGREEMENT PROVIDES OTHERWISE, THE ARBITRAL TRIBUNAL IN AN INTERNATIONAL COMMERCIAL ARBITRATION IN THIS STATE MAY, AT THE REQUEST OF A PARTY AND AFTER AN OPPORTUNITY FOR ANY OTHER PARTY TO THE ARBITRATION AGREEMENT TO BE HEARD, ORDER ANY PARTY TO POST SECURITY OR COUNTERSECURITY IN A FORM SATISFACTORY TO THE ARBITRAL TRIBUNAL IN AN AMOUNT NOT TO EXCEED THE AMOUNT OF THAT PARTY'S CLAIM, CROSS-CLAIM, OR COUNTERCLAIM (EXCLUDING ATTORNEYS' FEES) IF:
- (1) THE PARTY TO BE REQUIRED TO POST SECURITY OR COUNTERSECURITY RESIDES IN A COUNTRY THAT HAS NOT RATIFIED AND ADOPTED THE UNITED NATIONS CONVENTION ON THE RECOGNITION AND ENFORCEMENT OF FOREIGN ARBITRAL AWARD AND DOES NOT HAVE SUFFICIENT ASSETS IN THE UNITED STATES TO SATISFY THE AMOUNT OF THE CLAIM OR COUNTERCLAIM; OR
- (2) THE ARBITRAL TRIBUNAL OTHERWISE DETERMINES THAT THERE IS JUST GOOD CAUSE TO REQUIRE SECURITY OR COUNTERSECURITY.
- (B) (1) ON <u>PETITION MOTION</u> OF A PARTY TO A CIRCUIT COURT TO VACATE OR MODIFY AN ORDER FOR SECURITY OR COUNTERSECURITY, A HEARING SHALL BE HELD PROMPTLY.
- (2) UNLESS THE PARTY REQUIRED TO POST SECURITY OR COUNTERSECURITY ESTABLISHES THAT AN ORDER FOR SECURITY OR COUNTERSECURITY IS AN ABUSE OF DISCRETION BY THE ARBITRAL TRIBUNAL, THE COURTS OF THIS STATE SHALL ENFORCE ORDERS FOR SECURITY OR COUNTERSECURITY.