

Comprehensive Addendum to the Residential Purchase and Sale Agreement

APPROVED BY THE FLORIDA BAR

If signed by all parties, the provisions below will become part of the Florida Bar Residential Contract for Sale and Purchase between _____ (SELLER) and _____ (BUYER) for the Property located at _____

Buyer's Initials _____ Seller's Initials _____

BB. BINDING ARBITRATION

If both Buyer and Seller initial this section, any dispute that cannot be resolved through mediation, as outlined in Paragraph 16(b) of this Contract, shall be decided by binding arbitration. Arbitration will proceed under the Real Estate Industry Arbitration Rules of the American Arbitration Association (<http://www.adr.org>), unless both parties agree in writing to use different arbitration rules. The arbitrator is not permitted to change the terms of this Contract or grant any remedy not specifically provided within it. Both parties will have the right to conduct discovery in accordance with the Florida Rules of Civil Procedure.