River Place North Housing Corp -1121 Arlington Blvd, Arlington, VA,22209- Office (703)-276-3363

RESALE PROCESS

1. Provision of Resale Package:

RPN Management Office provides the Resale Package upon the Seller's request. The process begins once the management office receives the payment from the seller or the buyer's agent.

The Resale Package price is $176.64. for electronic versions and $211. 96 for a hard copy.

The turnaround time for a resale package is two weeks. Requests for expedited resale packages will incur an additional $70.66 fee, reducing the turnaround time to 5 business days.

Resale package validity: 30 days

2. Return of Documents:

The applications (buyer, seller, recognition agreement, and complete contract) must be returned to the River Place North office, completed, signed, and notarized (where applicable), at least one week before the monthly board meeting, which is held on the fourth Monday of every month.

Please note that the returned documents must include a copy of the liability insurance policy purchased by the buyer or transferee, as required by the Board of Directors' Resolution dated August 26, 2025. The policy must provide liability coverage for other homeowners/shareholders, the Corporation, and any other person.

3. Seller's Records:

The seller's name and unit must match in the public records. This information should be verified at: http://www.co.arlington.va.us/Departments/RealEstate/reassessments/scripts/DREADefault.asp.

4. Background Check (incorporated in 2015):

The Building Manager must run a background check on the prospective buyer. A recommended site is https://www.intelius.com.

5. Assignment of Lease:

This document is sent to the RPN Management office by the title company handling the settlement; it must be signed by the Board President and notarized. Once it's ready, it should be returned to the sender with the Board resolution approving the transfer of shares for recording in a prepaid UPS envelope provided by the sender (the sender may also come to the RPN Management Office to pick it up). A copy of the signed and notarized lease assignment must be kept in the office records along with a copy of the Board resolution approving the transfer of shares.

6. Stock Certificate:

The RPN Management Office receives the stock certificate from the Title Company. The Board President and Secretary sign the document. A copy is kept in the office file, and the original is returned to the sender.

Currently, ViBo Transfer Agency is responsible for issuing stock certificates.

7. New Owner Registration:

It is the title company's responsibility to send a copy of the executed HUD-1, along with a check covering the current unit dues, including the Post-Closing fee ($70.66), and the first month's assessments, to Cardinal Management Group (CMG), the RPNHC's accounting firm. With this documentation, the new owner is registered, and the former owner will be removed with a balance of $0. New assessment charges will be entered under the new owner's profile.

All settlement documents and payments must be mailed to:

River Place North C/O Cardinal Management Group (CMG) 4330 Prince William Pkwy, Suite 201 Woodbridge, VA 22192 ATTN: Accounts Receivable

CMG contact person/Accounting Representative: Eileen Martinez eileen.martinez@cardinalmanagementgroup.com Or: 703-569-5797 x5257 *For account Information & assessment payments*