S U M M A R Y O F B A S I C P R O V I S I O N S

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The SELLER: K.HOVNANIAN @NEWARK-URB RENEWAL CORP Located at:
10 HWY 35, P.O. BOX 500
RED BANK
NEW JERSEY , 07701.

The BUYER(S): BENJAMIN D EVANS (H) of 50 SCHEERER AVENUE
Tel: Res: (201) 923-5627 NEWARK
Bus: (201) 733 3814 NJ ,07112.

GWENDOLYN L EVANS (W) of 50 SCHEERER AVENUE
Tel: Res: (201) 923-5627 NEWARK
Bus: (201) 714-6251 NJ ,07112.

WILL occupy the Premises as a Primary Residence upon closing of title.

The PROPERTY: PROJECT: SOCIETY HILL @ UNIV. HEIGHTS III E&C
NEWARK, NEW JERSEY.
BLOCK NO: 406 , LOT NO: 11.01
BLDG NO.: 18 , UNIT NO: A , MODEL: TPTG1500-BB >

The PURCHASE PRICE : $125,950.00
Consisting of:
BASE PRICE of MODEL $125,950.00

The PAYMENT TERMS :	INITIAL DEPOSIT	$ 0.00	ON DATE 30-JAN-1994
	ON SIGNING CONTRACT	$ 1,000.00	ON DATE 30-JAN-1994
	ADDITIONAL DEPOSIT	$ 2,778.50	BY DATE 01-MAR-1994
	BALANCE at CLOSING	$122,171.50	PAID by CERTIFIED CHECK
	Total PAYMENT	$125,950.00	

MORTGAGE AMOUNT : $125,950.00 MORTGAGE CONTINGENCY DATE: 31-MAR-1994
Estimated COMPLETION DATE: 15-AUG-1993
DY-MON-YEAR

P U R C H A S E A G R E E M E N T

This Agreement shall consist of the terms set forth on this page, and the terms and conditions as set forth in the "TERMS AND CONDITIONS - PURCHASE AGREEMENT" attached.

K. Hovnanian at Newark -
Urban Renewal Corporation III, Inc.

(SELLER) DATE 2-2-94

(BUYER) Benjamin D. Evans DATE 1-30-94

(BUYER) Gwendolyn L. Evans DATE 1-30-94

(BUYER) DATE

(BUYER) DATE

Execution of both this SUMMARY and the attached "TERMS AND CONDITIONS- PURCHASE AGREEMENT" is required.

The BROKER: Landarama, Inc.
Attn: H. Michael McGreevey
10 Highway 35, P.O.Box 500
Red Bank, NJ 07701

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