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

IC10

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

The BUYER(S): HAZEL HESTER (W) of PO BOX 2105
Tel: Res: (201) 242-4236 NEWARK
Bus: ( ) - NJ ,07112.

JOHN D FLETCHER (W) of PO BOX 2105
Tel: Res: (201) 242-4236 NEWARK
Bus: ( ) - 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: 18.05
BLDG NO.: 18 , UNIT NO: E , MODEL: TPTG1400-BB)

The PURCHASE PRICE : $115,950.00
Consisting of:
BASE PRICE of MODEL $115,950.00

The PAYMENT TERMS :	INITIAL DEPOSIT	$ 0.00	ON DATE	21-JUN-1993
	ON SIGNING CONTRACT	$ 1,000.00	ON DATE	21-JUN-1993
	ADDITIONAL DEPOSIT	$ 2,478.50	BY DATE	21-JUL-1993
	BALANCE at CLOSING	$112,471.50	PAID by CERTIFIED CHECK	
	Total PAYMENT	$115,950.00		

MORTGAGE AMOUNT : $112,450.00 MORTGAGE CONTINGENCY DATE: 20-AUG-1993
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 6.23.93

x Hazel Hester 6/21/93
(BUYER) DATE

x John D. Fletcher 6/21-93
(BUYER) DATE

(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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