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): DEBORAH Y LATIMER (u) of 609 SACKMAN STREET
Tel: Res: (718) 485-0809 BROOKLYN
Bus: (212) 890-2726 NY ,11212.

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: 19.12
BLDG NO.: 19 , UNIT NO: E , MODEL: TPTG1500-BB >

The PURCHASE PRICE : $122,950.00
Consisting of:
BASE PRICE of MODEL $122,950.00

The PAYMENT TERMS :	INITIAL DEPOSIT	$ 0.00	ON DATE 27-NOV-1993
	ON SIGNING CONTRACT	$ 1,000.00	ON DATE 27-NOV-1993
	ADDITIONAL DEPOSIT	$ 2,688.50	BY DATE 27-DEC-1993
	BALANCE at CLOSING	$119,261.50	PAID by CERTIFIED CHEC
	Total PAYMENT	$122,950.00	

MORTGAGE AMOUNT : $119,250.00 MORTGAGE CONTINGENCY DATE: 26-JAN-1994
Estimated COMPLETION DATE: 14-FEB-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) 12.2.93 DATE

x Deborah Y Latimer 11/27/93
(BUYER) DATE

(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

KHOV032226