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 ONEWARK-URB RENEWAL CORP ILocated at:
10 HWY 35, P.O. BOX 500
RED BANK
NEW JERSEY , 07701.

The BUYER(S): EDDIE N DE JESUS (M) of 122 34TH STREET/APT 3
Tel: Res: (201) 617-1479 UNION CITY
Bus: (718) 828-3951 NJ ,07087.

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: 20.06
BLDG NO.: 20 , UNIT NO: F , 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	25-AUG-1993
	ON SIGNING CONTRACT	$ 1,000.00	ON DATE	25-AUG-1993
	ADDITIONAL DEPOSIT	$ 2,688.50	BY DATE	22-SEP-1993
	BALANCE at CLOSING	$119,261.50	PAID by CERTIFIED CHECK	
	Total PAYMENT	$122,950.00		

MORTGAGE AMOUNT : $119,250.00 MORTGAGE CONTINGENCY DATE: 24-OCT-1993
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 @ Newark
Urban Renewal Corporation III, Inc.
11/1/93
(SELLER) DATE

Eddie N de Jesus 10-28-93
(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

KHOV032449