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

IC16

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): ALAN H CROOK (M) of 126 CHESTNUT STREET #2
Tel: Res: (201) 672-6164 EAST ORANGE
Bus: (201) 466-4913 NJ ,07018.

CHERO HALL (M) of PO BOX 812
Tel: Res: (201) 802-1728 EAST ORANGE
Bus: (201) 392-5646 NJ ,07018.

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

The PROPERTY: PROJECT: SOCIETY HILL @UNIVERSITY HEIGHTS III
NEWARK, NEW JERSEY.
BLOCK NO: 206 , LOT NO: 21.07
BLDG NO.: 21 , UNIT NO: G , 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	01-OCT-1992
ON SIGNING CONTRACT	$ 1,000.00	ON DATE	01-OCT-1992
ADDITIONAL DEPOSIT	$ 2,778.50	BY DATE	31-OCT-1992
BALANCE at CLOSING	$122,171.50	PAID by CERTIFIED CHECK	
Total PAYMENT	$125,950.00		

MORTGAGE AMOUNT : $122,100.00 MORTGAGE CONTINGENCY DATE: 30-NOV-1992
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) 10.13.2 DATE

(BUYER) 10/1/92 DATE

(BUYER) 10/1/92 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

YOU HAVE THE RIGHT TO DATE OF CANCELLATION TO THE DEPOSIT WHICH IS EXECUTED MUST BE REFUNDED IN THEIR ENTIRETY

KHOV032825