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

IC15

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): ROEVENIA PARKER (U) of 719 MARTIN LTHR. KNG BLVD,#403
Tel: Res: (201) 643-0209 NEWARK
Bus: (201) ~~733-4788~~ 733-5811 NJ ,07102.

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: 23.04
BLDG NO: 23 , UNIT NO: B2 , MODEL: STH1050-UM >UPPER M.L. M

The PURCHASE PRICE : $ 63,700.00
Consisting of:
BASE PRICE of MODEL $ 63,700.00

The PAYMENT TERMS : INITIAL DEPOSIT $ 0.00 ON DATE 15-MAR-1994
ON SIGNING CONTRACT $ 1,000.00 ON DATE 15-MAR-1994
ADDITIONAL DEPOSIT $ 911.00 BY DATE 14-APR-1994
BALANCE at CLOSING $ 61,789.00 PAID by CERTIFIED CHECK

Total PAYMENT $ 63,700.00

MORTGAGE AMOUNT : $ 60,600.00 MORTGAGE CONTINGENCY DATE: ~~14-MAY-1994~~ 03-MAY-1994
Estimated COMPLETION DATE: 01-APR-1994
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) 3/28/94 DATE

X Ms. Roevenia Parker 3-15-94
(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

NOTICE TO PURCHASERS

[illegible] THE RIGHT TO CANCEL THIS CONTRACT OR AGREEMENT BY SENDING OR DELIVERING WRITTEN NOTICE [illegible] CALLATION TO THE DEVELOPER BY [illegible] THE [illegible] CALENDAR DAY FOLLOWING THE [illegible] IS EXECUTED. SUCH CANCELLATION [illegible] AND ALL [illegible] PAID [illegible] RETURNED IN THEIR ENTIRETY.

[illegible] HOVNANIAN [illegible] URBAN [illegible]
[illegible] CORPORATION [illegible]
10 [illegible] 500
RED BANK [illegible] 07701 (908) [illegible]

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