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

1C15

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): PARKER ROEVENIA (U) of 718 MARTIN LTHR. BLVD.,#403
Tel: Res: (201) 643-0209 NEWARK
Bus: (201) 733-4780 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: D2 , 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	04-MAR-1994
	ON SIGNING CONTRACT	$ 1,000.00	ON DATE	04-MAR-1994
	ADDITIONAL DEPOSIT	$ 911.00	BY DATE	03-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: 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) DATE

(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

KHOV037279