

SCHEDULE OF PROGRESS PAYMENT UNDER DEFERRED PAYMENT SCHEME 2

Order of Payment	Progress of Works	Percentage of Purchase Price
1st Payment	(i) On obtaining Option to Purchase (Booking fee) (ii) Within 8 weeks from the date of the Option to Purchase (iii) On the day immediately after the expiry of 12 months from the date of the Option to Purchase or within 14 days from the date of receipt of the Vendor's notice of issuance of the Temporary Occupation Permit, whichever is the earlier	5% 5% 10%
2nd Payment	Within 14 days after receipt of the following from the Vendor:- (i) Notice of Vacant Possession and a copy of the Temporary Occupation Permit; and (ii) a certificate by the qualified person engaged by the Vendor that the Building and all roads and drainage and sewerage works serving the Housing Project have been completed and that water and electricity supplies, and gas supplies (if any) have been connected to the Unit	65%
3rd Payment	EITHER: (I) Where completion of Sale and Purchase occurs before the issue of Certificate of Statutory Completion (CSC):- (a) 2% to be paid to the Vendor on completion of Sale and Purchase; and (b) 13% to Singapore Academy of Law (SAL) as stakeholders: (i) 8% to be released within 7 days upon production of CSC (ii) 5% to be released on expiry of 12 months after the date of receipt of Notice of Vacant Possession from Vendor to Purchaser OR : (II) Where CSC is issued before completion of Sale and Purchase (a) 13% to be paid as follows within 14 days after receipt of CSC by Purchaser: (i) 8% to be paid to Vendor; and (ii) 5% to be paid to SAL as stakeholder and to be released on expiry of 12 months after the date of receipt of Notice of Vacant Possession from Vendor to Purchaser (b) 2% to be paid to Vendor upon completion of Sale and Purchase	15%
		100%

All progress payments (including booking fee) shall be made payable to "OCBC FOR PROJECT A/C NO. 501-822076-001 OF FIRST BEDOK LAND PTE LTD".