

GATEWAY REAL ESTATE

PAYMENT SCHEDULE FOR PALM COURT

2 Bedroom Town House (Purchase Price including Land) = USD495, 000.00
(unit two)

Purchase of Land **US\$120,000.00**
Construction of Villa **US\$375,000.00**

Amount payable at signing of contract **USD \$49,500.00**

10 % Deposit on land US\$12,000.00

Balance on land **US\$108,000.00** one when land license is paid.

10% Deposit on construction **US\$37,500.00** Less \$5,000.00 if reservation fees is paid.

Balance on construction **US\$337,500.00**

Balance by five construction payments as follows:

One:	Oversite	25%	84,375.00
Two:	Walls & Roof	20%	67,500.00
Three:	1 st Fix	20%	67,500.00
Four:	2 nd Fix	20%	67,500.00
Five:	Completion	15%	50,625.00

Total **US\$337,500.00**

NB

1. Payment two three, four and five are paid in two halves. See breakdown of detailed construction.
2. Balance of land payment due after land holding license is approved and the deed issued.
3. The construction payments are made on receipt of architect's certificate. There is a 2 ½ % retention fee held at each stage, this amount is **due for payment six months after completion certificate is issued.**