

**Normal Payment Scheme
Payment Schedule**

Order of payment	Progress of work	Percentage of Purchase Price
1 st Payment	a) On obtaining Option to Purchase. <i>Note: Upon signing the Sale and Purchase Agreement and paying the balance 20% downpayment, the option fee can be reimbursed with CPF monies if buyers have sufficient monies in their CPF ordinary account. However, this arrangement is only applicable for those buyers taking an HDB loan or those who are not taking a loan</i>	5%
2 nd Payment	b) Either on the exercise of the Option to Purchase or within nine (9) weeks from the date of the Option to Purchase, whichever is the later.	15%
3 rd Payment	On completion of foundation works.	10%
4 th Payment	On completion of reinforced concrete frame work.	10%
5 th Payment	On completion of brickwalls.	5%
6 th Payment	On completion of ceiling.	5%
7 th Payment	Upon doors and window frames being in position and completion of electrical wiring (without fittings), plumbing and internal plastering.	5%
8 th Payment	On completion of roads and drains serving the housing project.	5%
9 th Payment	Upon receipt of notice to take vacant possession and a copy of the Temporary Occupation Permit and Architect's Certificate of Completion of all roads, drainage and sewerage works serving the housing project and connection of water and electricity supplies.	25%
10 th Payment	<p>i) Where completion of sale and purchase takes place before Certificate of Statutory Completion is issued:</p> <p>On completion of sale and purchase Of which, (a) 2% to be paid to the Vendor. (b) 13% to be paid to Singapore Academy of Law as stakeholder of which, (i) 8% released to Vendor within 7 days of receipt of copy of Certificate of Statutory Completion. (ii) 5% released to Vendor on expiry of 12 months from date of notice to take vacant possession.</p> <p>OR</p> <p>ii) Where Certificate of Statutory Completion is issued before completion of sale and purchase takes place:</p> <p>a) Within 14 days of receipt of copy of Certificate of Statutory Completion.</p> <p>Of which, i) 8% to be paid to Vendor. ii) 5% to paid to Singapore Academy of Law as stakeholder and released to Vendor on expiry of 12 months from date of notice to take vacant possession.</p> <p>b) 2% to be paid on completion of sale and purchase.</p>	<p>15%</p> <p>13%</p> <p>2%</p>

All payments shall be made payable to: **"United Overseas Bank for Project Account No. 350-367-875-4 for Hoi Hup Sunway Development Pte Ltd."**