

Progressive Payment Schedule

Project Name:	Sunrise Residences, Phase II
Client Name:	John Doe
Contract No.:	SR/2024/0678
Start Date:	2024-06-15
Total Contract Value:	\$200,000

Payment Milestones

Stage/Activity	Milestone Description	Payment (%)	Amount (\$)	Expected Due Date
Stage 1	Advance Payment upon Agreement Signing	10%	\$20,000	2024-06-15
Stage 2	Completion of Foundation Work	20%	\$40,000	2024-07-10
Stage 3	Upon Completion of Main Structure	30%	\$60,000	2024-08-25
Stage 4	Finishing & Internal Work Completion	25%	\$50,000	2024-10-05
Stage 5	Final Handover and Occupancy Certificate	15%	\$30,000	2024-11-15
Total		100%	\$200,000	

Important Notes

- Payments are subject to completion and certification of respective milestones by project consultants.
- Any delay in payments may result in work suspension as per contract terms.
- Variations and change orders, if any, will be evaluated and scheduled for payment separately.
- Final payment will be released only after all defects, if any, are rectified to client satisfaction.
- This schedule is indicative and actual dates may vary based on site progress.