

TACOA LM2500 Project Progress Payment Schedule

Payment Milestones	US Dollars	Bolivars	Date
Down Payment Due Upon Contract Signing	35%	10%	5/15/2009
Milestone 1	5%	25%	7/15/2009
Civil Works			
Site Preparation Complete			
Gas Turbine Foundations Poured for Equipment			
Milestone 2	10%	5%	8/1/2009
Gas Turbines Set on Foundations			
Milestone 3	10%	15%	8/30/2009
Gas Turbine Erection Complete			
Assembly of Major Gas Turbine Modules Complete			
Milestone 4			
Mechanical Completion	10%	15%	10/1/2009
Exhaust Stacks Assembled			
Gas Turbine Auxiliary Equipment Set			
Interconnect Piping Installed			
Milestone 5	10%	15%	10/1/2009
Electrical Completion			
All Electrical Equipment Set and Installed			
All Electrical Interconnect Cabling Installed			
Milestone 6	10%	10%	11/4/2009
Precommissioning Complete			
All Mechanical Equipment Flushed and Checked			
All Hydrostatic Testing Complete			
All Pumps Rotated and Tested			
All Mechanical Systems Ready for Startup			
All Electrical Equipment Statically Tested			
All Electrical Systems Read for Startup			
Milestone 7			
Plant Commissioning & Testing Complete	10%	5%	12/1/2009
Gas Turbines Tested and Ready for Commercial Operation			
All Mechanical Auxillary and Balance of Plant Equipment Ready for Commercial Operation			
All Electrical Auxiliary and Balance of Plant Equipment Tested and Ready for Commercial Operation			
Total	100%	100%	