



Las Morochas

Project Progress Payment Schedule

	US \$	BsF
Down Payment Due Upon Contract Signing	50%	30%
Milestone 1		
Civil Works		
Site Preparation Complete		
Gas Turbine Foundations Poured for equipment	10%	20%
Milestone 2		
Gas Turbines Set on Foundations	10%	20%
Milestone 3		
Gas Turbine		
Assembly of Major Gas Turbine	15%	15%
Modules Complete, Exhaust Stacks Erected		
Milestone 4		
Pre commissioning Complete	10%	10%
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 5		
Commissioning & Testing Complete	5%	5%
Gas Turbines Tested and Ready for Commercial Operation		
All Mechanical Auxillary Ready for Commercial Operation		
All Electrical Auxiliary Equipment Tested and Ready for Commercial Operation		