

TIMELINE FOR CONSTRUCTION

Exhibit VIII. C.20.c.

RW Orange County LLC will be prepared to commence construction of the Sterling Forest Resort within 30 days of the issuance of a License. A condition precedent to the start would be the issuance of a building permit by the Town of Tuxedo. To mitigate any delay RW Orange County LLC will have plans reviewed with the Town of Tuxedo as they are being developed and prior to the issuance of a License.