

**Lee County Board Of County Commissioners
Agenda Item Summary**

Blue Sheet No. 20051477

1. ACTION REQUESTED/PURPOSE: Consider a Resolution approving the transfer of Warner Cable, Inc. ("Time Warner") to MOC Holdco II, Inc. a subsidiary of Comcast Corporation ("Comcast").

2. WHAT ACTION ACCOMPLISHES: Formalizes the process as stated in Lee County Ordinance No. 01-05, for transferring control of a cable television franchise.

3. MANAGEMENT RECOMMENDATION: Approve.

4. Departmental Category: <u>5:00 PM #1</u>		5. Meeting Date: <u>11-08-2005</u>
6. Agenda: <input type="checkbox"/> Consent <input type="checkbox"/> Administrative <input type="checkbox"/> Appeals <input checked="" type="checkbox"/> Public <input type="checkbox"/> Walk-On	7. Requirement/Purpose: (specify)	
	<input type="checkbox"/> Statute	
	<input checked="" type="checkbox"/> Ordinance	<u>89-05, 01-05</u>
	<input type="checkbox"/> Admin. Code	
	<input type="checkbox"/> Other	
		8. Request Initiated: Commissioner _____ Department <u>Independent</u> Division <u>Public Resources</u> By: _____ <u>Paul Arthur</u>

9. Background:

On June 16, 2005, the Division of Public Resources received from the Comcast Corporation FCC form 395, with respect to its proposed transfer of Warner Cable, Inc. to MOC Holdco II, Inc. a subsidiary of Comcast Corporation ("Comcast"). In the transfer agreement with Lee County, Comcast warrants that the transfer will not result in any current increase in subscriber rates or reduction in the quality of the customer service standards as listed in Lee County Ordinance No. 01-05.

- ATTACHMENTS:**
1. Cable Franchise Transfer Agreement
 2. Resolution
 3. Correspondence dated June, 10, 2005, from Comcast Corporation requesting transfer of ownership from Warner Cable, Inc. To MOC Holdco II, Inc.
 4. Notice of Intent
 5. Acceptance of Franchise by the Franchise (Exhibit A)
 6. Certification of Performance (Exhibit B)

Department Director	Purchasing or Contracts	Human Resources	Other	County Attorney	Budget Services			County Manager/P.W. Director
					<u>Analyst</u>	<u>Risk</u>	<u>Grants</u>	<u>Mgr.</u>
					<u>10/11/05</u>	<u>10/11/05</u>	<u>10/11/05</u>	<u>10/13/05</u>

11. Commission Action:

- Approved
- Deferred
- Denied
- Other

RECEIVED BY COUNTY ADMIN:
<u>10-11-05</u>
<u>9:56</u>
COUNTY ADMIN FORWARDED TO:
<u>CA 10/11/05 3:15</u>



Comcast Cable Communications, LLC
1500 Market Street
Philadelphia, PA 19102-2148

June 10, 2005

Paul Arthur
Public Information Specialist
County of Lee
2115 Second Street
Fort Myers, FL 33902

Re: Time Warner/Comcast -- Change of Control

Dear Mr. Arthur:

As you may have read, Comcast Corporation and various affiliates ("Comcast") and Time Warner Cable Inc. and various affiliates ("Time Warner Cable") have reached an agreement whereby Comcast will acquire control of the cable system serving your community. Attached are charts to assist you in understanding how the transaction will be completed.

As shown on the charts, the first step in the transaction is an internal Time Warner Cable assignment to wholly-owned subsidiary Cable Holdco II, Inc. This internal Time Warner Cable assignment is done solely to facilitate the change of control transaction with Comcast. Immediately thereafter, in the second step of the transaction, an indirect wholly-owned subsidiary of Comcast will acquire all of the stock in Cable Holdco II, Inc. At the conclusion of this transaction, Comcast will have 100% control of the cable system in your community. To the extent your approval is required for this change of control, we have provided you with significant material regarding the transaction.

If you determine that your consent is **not** required for this transaction to proceed, you need not take any further action. If, however, you believe your consent is necessary, we have provided copies of the Federal Communications Commission's ("FCC") Form 394, other information, and a draft consent resolution to help facilitate the consent process.

- **FCC Form 394.** FCC Form 394 (required copies enclosed) is designed to provide you with the relevant information needed to assess the financial, legal, and technical qualifications of the proposed transferee.

- According to the FCC's rules, you have a maximum of 120 days from the date you receive this information to review all materials and act upon our request for consent to the transaction. (Please note, this time frame may be shorter if so specified in your franchise.)
- **Consent Resolution.** Should you determine that your consent to the transaction is required, we have enclosed a draft consent resolution that can be used to help expedite the consent process. We would request that a consent resolution, if needed, be placed on your agenda for consideration at your earliest convenience.

All of us at Comcast are excited about the opportunity to serve your community. Should you have any questions about the FCC Form 394, the consent resolution or any of the other enclosed documents, please give me a call at (215) 320-5585 or send a facsimile to (215) 320-5902.

Sincerely,



Sheila R. Willard
Senior Vice President, Government Affairs

Attachment and Enclosures

LEE COUNTY
NOTICE OF INTENT TO ENACT A COUNTY RESOLUTION

TO WHOM IT MAY CONCERN:

NOTICE IS HEREBY GIVEN that on **Tuesday, the 25th day of October 2005,** at **5:00 o'clock, p.m.,** in the County Commissioners' Meeting Room, Old Lee County Courthouse, 2120 Main Street, Fort Myers, Florida, the Board of County Commissioners of Lee County, Florida, will consider the enactment of a County Resolution pursuant to Chapter 125, Florida Statutes. The title of the proposed County Resolution is as follows:

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, FLORIDA, APPROVING THE TRANSFER OF THE TIME WARNER CABLE, INC. ("TIME WARNER") CABLE TELEVISION SYSTEM AND FRANCHISE TO CABLE HOLDCO II, INC. ("FRANCHISEE") AND TO A CHANGE IN CONTROL OVER FRANCHISEE FROM TIME WARNER TO MOC HOLDCO II, INC. ("COMCAST"), A SUBSIDIARY OF COMCAST CORPORATION SUBJECT TO CONDITIONS PRECEDENT

1. Copies of this Notice and the proposed Resolution are on file in the Minutes Office of the Clerk of Courts of Lee County. The public may inspect or copy the Resolution during regular business hours at the Office of Public Resources. The Minutes Office and Public Resources are located in the Courthouse Administration Building, 2115 Second Street, Fort Myers, Florida. Public Resources is located on the first floor and the Minutes Office is located on the second floor of the Courthouse Administration Building.

2. Interested parties may appear at the meeting in person or through

counsel, and be heard with respect to the adoption of the proposed Resolution.

3. Anyone wishing to appeal the decision(s) made by the Board with respect to any matter considered at this meeting, will need a record of the proceedings for such appeal, and may need a verbatim record, to include all testimony and evidence upon which the appeal is to be based.

4. The Resolution shall take effect immediately upon its adoption by the Board of County Commissioners at the public hearing.

5. If you have a disability that will require special assistance or accommodations for your attendance at the public hearing, please call the Lee County Division of Public Resources at 335-2269 for information.

PLEASE GOVERN YOURSELF ACCORDINGLY.

The text of this Notice is in conformance with Section 125.66, Florida Statutes (2004), and other relevant sections of Florida law.

**BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA**

By: _____
Charlie Green, Ex-Officio Clerk
to the Board of County Commissioners
of Lee County, Florida

APPROVED AS TO FORM:

By: _____
Office of the County Attorney

Ad Size: 2 x 5

Publishing Dates: October 21, 2005
October 24, 2005

CABLE FRANCHISE TRANSFER AGREEMENT

This **CABLE FRANCHISE TRANSFER AGREEMENT** (the "Transfer Agreement") is made and entered into on the _____ day of _____, 2005, by and among **LEE COUNTY**, a political subdivision of the State of Florida, acting by and through its Board of County Commissioners, the governing body thereof, (the "County"), and **TIME WARNER CABLE, INC.** ("Time Warner") and **MOC HOLDCO II, INC.** ("Comcast") a subsidiary of Comcast Corporation; collectively, the Parties" hereto. Time Warner and Comcast may be referred to jointly herein as (the "Companies").

RECITALS

WHEREAS, Time Warner currently holds a cable franchise (the "Franchise") from the County pursuant to that certain Franchise Agreement to provide cable services between the County and Time Warner (the "Franchise Agreement"), and subject to Ordinance No. 01-15 (the "Cable Ordinance"), all of which documents, as any of them may lawfully be or may have been amended from time to time, are collectively referred to as the ("Franchise Documents"); and

WHEREAS, pursuant to a Redemption Agreement dated April 20, 2005, by and among Comcast Cable Communications Holdings, Inc.; MOC Holdco II, Inc.; TWE Holdings II Trust; Cable Holdco II, Inc. ("Cable Holdco II") and Time Warner Cable, Inc. ("Redemption Agreement"): (1) the County cable system and Franchise will be assigned to a wholly-owned subsidiary of Time Warner, Cable Holdco II, Inc. and (2) immediately thereafter, pursuant to the same Redemption Agreement, all of the stock of Cable Holdco II, Inc. will be acquired by MOC Holdco II, Inc., an indirect wholly-owned subsidiary of Comcast Cable Communications Holdings, Inc. The assignment and change of control described herein shall collectively be referred to as the "Transaction"; and

WHEREAS, the Franchise Agreement provides that the prior written consent of the County is required for the Transaction and the Cable Ordinance provides that the Franchise Agreement shall not be assigned, transferred, sold or disposed of without the prior consent of the County as authorized by resolution of the Board of County Commissioners; and

WHEREAS, on or about June 10, 2005, Comcast filed an FCC Form 394 with the County and requested that the County consent to the Transaction (the "Transfer Application"); and

WHEREAS, Cable Holdco II agrees to provide the County with a certification from Comcast Corporation, certifying performance by Cable Holdco II of all of Cable Holdco II's obligations under the Franchise Documents, this Transfer Agreement, and the Resolution consistent with applicable law; and

WHEREAS, Cable Holdco II agrees to provide the County with the types of insurance policies, performance and construction bonds required by the Franchise Agreement; and

WHEREAS, Cable Holdco II agrees to comply with the Franchise Documents consistent with applicable law from and after the consummation of the Transaction; and

WHEREAS, relying on the representations contained in the Transfer Application, the County is willing to grant its consent to the Transaction subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration for the County's consent to the Transaction and subject to the terms and conditions of this Transfer Agreement and of the resolution of the Board of County Commissioners consenting to the Transaction (the "Transfer Resolution"), the Parties hereto do hereby agree as follows:

SECTION 1: DEFINITIONS

For purposes of this Transfer Agreement, "Franchisee" shall mean Time Warner prior to the effective date of the Franchise transfer resulting from the consummation of the Transaction, and Cable Holdco II on and after that date.

SECTION 2: TRANSFER OF FRANCHISE

1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. At the consummation of the Transaction, Time Warner will transfer to Cable Holdco II the Franchise, including all rights, interests, obligations and responsibilities held therein by Time Warner.
3. The County has consented through the Transfer Resolution, and the Board of Lee County Commissioners by execution of this Transfer Agreement, to the Transaction as specified in the Transfer Application and the assignment of the Franchise Agreement from Time Warner to Cable Holdco II and the change of control from Time Warner to Comcast, in consideration for the promises and performances of Time Warner and Comcast as expressed in this Transfer Agreement.
4. In accordance with the Franchise Agreement, within thirty (30) days of the effective date of the Franchise transfer and change of control resulting from the consummation of the Transaction, Franchisee shall file with the County an executed copy of the final version of the Redemption Agreement, excluding the Exhibits and schedules thereto.

SECTION 3: ACCEPTANCE OF FRANCHISE OBLIGATIONS.

1. The Franchisee hereby accepts, acknowledges and agrees that, upon the effective date of the Franchise transfer and change of control, resulting from the consummation of the Transaction, it will continue to be bound by all lawful commitments, duties, and obligations, present, continuing and future, of the Franchisee embodied in the Franchise Agreement and that the Transaction will have no effect on limiting or negating any such obligation.

2. The Companies agree that neither the Transaction, nor the County's consent to the Transaction shall in any respect relieve the Franchisee or any of its successors in interest of responsibility for past acts or omissions, known or unknown. Comcast hereby agrees that Cable Holdco II shall be liable for any such acts and omissions, known and unknown, including liability for any and all previously accrued but unfulfilled obligations to the County under the Franchise Agreement, and applicable law. The Transaction shall not restrict or expand the rights of the Franchisee under or related to the Franchise Agreement as compared to those that could have been exercised by the Franchisee prior to the Transaction. Further, the County recognizes that Cable Holdco II reserves all rights, defenses, and exceptions of Time Warner regardless of whether such were previously asserted.

3. Franchisee shall ensure that all records pertaining to the Franchise, including but not limited to System map, call center reports and financial records, shall continue to be available to the County after the effective date of the Franchise transfer resulting from the consummation of the Transaction to the extent required by the franchise.

4. Cable Holdco II shall execute and submit to the County an Acceptance of Franchise in substantially the form attached hereto as Exhibit "A". The signed Acceptance of Franchise must be provided within thirty (30) days after the closing of the Transaction.

5. Cable Holdco II shall provide a certification in the form attached hereto as Exhibit "B" from Comcast Corporation, certifying performance by Cable Holdco II of all of its obligations under the Franchise Agreement and this Transfer Agreement. The signed certification must be provided within thirty (30) days after the closing of the Transaction.

6. Comcast shall obtain for its subsidiary Cable Holdco II and file with the County an insurance certificate evidencing the types of insurance policies described in and required by the Franchise Agreement, and a performance and construction bond as described in and required by the Franchise Agreement, each of which shall be in effect as of the effective date of the Franchise transfer resulting from the consummation of the Transaction. Such documentation must be provided within thirty (30) days after the closing of the Transaction.

SECTION 4: RESERVATION OF RIGHTS

1. The County reserves all rights not expressly granted in this Transfer Agreement, including without limitation those specified below:
 - a. The County waives none of its rights with respect to the Franchisee's compliance with the requirements set forth in the Franchise Agreement.
 - b. Neither this Transfer Agreement, nor any other action or omission by the County at or before the execution of this Transfer Agreement, shall be construed to grant the County's consent to any future transfer of the Franchise and/or the System, and/or any future change in ownership and/or control of Franchisee, the Franchise and/or the System, whether or not any such transfer or change is contemplated in the Redemption Agreement or elsewhere, or to mean that the County's consent to any future transaction is not required. The County's consent to the Transaction is limited solely to the transfer of the Franchise from Time Warner to Cable Holdco II, a subsidiary of Time Warner, and the subsequent transfer of control of Cable Holdco II to Comcast.
 - c. Any consent given by the County to the Transaction is made without prejudice to, or waiver of, the County's right to investigate and take into account any lawful considerations during any future Franchise renewal or transfer process.
 - d. This Transfer Agreement does not affect and shall not be construed to affect the rights and lawful authority of the County to regulate or authorize, by ordinance, license or otherwise, use of the public rights-of-way for purposes other than for cable service.

SECTION 5: NO EFFECT ON RATES

Prior to the closing of the Transaction, Time Warner represents and warrants, and that on and after the closing of the Transaction, Comcast represents and warrants, that neither the Transaction nor this Transfer Agreement will result in any increase in subscriber rates for basic cable service.

SECTION 6: REPRESENTATIONS AND WARRANTIES

1. Each of the Companies hereby represents and warrants that at the time of the execution of this Transfer Agreement: (a) it is a corporation, limited liability company or partnership duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized; (b) the Franchise Agreement and, assuming due execution hereof by the other Parties hereto, this Transfer Agreement constitute legal, valid and binding obligations of such company enforceable in

accordance with their terms; (c) the execution and delivery of, and performance by such company under, this Transfer Agreement, and the Franchise Agreement, where applicable, are within such company's power and authority without the joinder or consent of any other party and have been duly authorized by all requisite corporate or partnership action on the part of such company and are not in contravention of such company's partnership agreement, charter, bylaws and/or other organizational documents; and (d) no representation made to the County by such company is incomplete, untrue or inaccurate in any material respect.

2. Comcast represents and warrants that neither the Transaction nor this Transfer Agreement will adversely affect Cable Holdco II's ability to meet the requirements of the Franchise Agreement, or its existing Franchise Agreement with the County, or to meet the County's future cable-related needs and interests in a renewal Franchise.

3. Prior to the closing of the Transaction, Time Warner represents and warrants, and on and after the closing of the Transaction, Comcast represents and warrants that the Transaction will not have any adverse financial effect on the system, or adversely affect performance.

4. Comcast represents and warrants that upon the effective date of the Franchise transfer resulting from the consummation of the Transaction, Cable Holdco II's financial qualifications will be such as shall enable it to maintain and operate the system in Lee County.

5. Comcast represents and warrants that the Transaction will not in any respect reduce the quality of customer service in Lee County.

6. Comcast represents and warrants that the Transaction will not reduce the quality of existing system maintenance or repair.

SECTION 7: INDEMNIFICATION

1. Time Warner and Comcast agree to indemnify and hold the County harmless against any loss, claim, damage, liability or expense (including, without limitation, reasonable attorneys' fees, whether at trial, on appeal or otherwise) caused by any representation or warranty made by that Company herein which is determined by a court of competent jurisdiction or by the Parties to be untrue or inaccurate in any material respect.

2. Comcast shall indemnify and hold the County harmless against any loss, claim, damage, liability or expense (including, without limitation, reasonable attorneys' fees, whether at trial, on appeal or otherwise) incurred by the County in connection with any action or proceeding commenced by a third party (not one of the Parties to this Transfer Agreement) claiming or asserting any liability of the County relating to or arising from the Transaction or this Transfer Agreement.

SECTION 8: ADDITIONAL CONDITIONS

Any County consent to the Transaction provided for in this Transfer Agreement, the Transfer Resolution or elsewhere, shall be voidable at the County's option, in the event of the failure of the occurrence of any of the following conditions:

- a. The acquisition of the Franchise and the system by Comcast and the closing of the Transaction shall be on terms that are in all material respects substantially similar to the terms disclosed to the County in the Transfer Application.
- b. The County shall have received an executed certification from Comcast Corporation as provided in Section 3.5 of this Transfer Agreement within thirty (30) days after the closing of the Transaction.
- c. The County shall have received an executed Acceptance of Franchise from Cable Holdco II as provided in Section 3.4 of this Transfer Agreement within thirty (30) days after the closing of the Transaction.
- d. Comcast shall have obtained and filed with the County an insurance certificate and performance and construction bonds described in and required by the Franchise Agreement, as provided in Section 3.6 of this Transfer Agreement, within thirty (30) days after the closing of the Transaction.
- e. This Transfer Agreement shall have been executed by all of the Parties hereto on or before November 8, 2005.

In the event that the conditions set forth herein are not satisfied, the Companies acknowledge that this consent is considered null and void.

SECTION 9: BREACHES

Any breach of this Transfer Agreement, including, but not limited to, any representations and/or warranties contained in this Transfer Agreement that are found to be incomplete, untrue or inaccurate in any material respect, shall be deemed a breach of the Franchise Agreement and shall be subject to all remedies available for a breach of the Franchise Agreement, in addition to any other remedies the Parties may have under this Transfer Agreement at law or equity.

SECTION 10: MISCELLANEOUS PROVISIONS

1. **EFFECTIVE DATE**

This Transfer Agreement shall be effective and binding upon the Parties hereto once it has been signed by all the Parties hereto.

2. BINDING ACCEPTANCE

This Transfer Agreement shall bind and benefit the Parties hereto and their respective heirs, beneficiaries, administrators, executors, receivers, trustees, successors and assigns, and the promises and obligations herein shall survive the expiration date hereof. Any purported assignment of this Transfer Agreement is void without the express written consent of the Parties hereto.

3. VOLUNTARY AGREEMENT

This Transfer Agreement is freely and voluntarily given by each Party, without any duress or coercion, and after each party has consulted with its counsel. Each Party has carefully and completely read all of the terms and provisions of this Transfer Agreement. Neither any of the Companies, nor any of their affiliates, nor the County, will take any action to challenge any provision of this Transfer Agreement; nor will they participate with any other person or entity in any such challenge.

4. SEVERABILITY

If any term, condition or provision of this Transfer Agreement shall, to any extent, be held to be invalid, preempted or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective.

5. COUNTERPARTS

This Transfer Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original copy, and all of which together shall constitute one agreement binding on all Parties hereto, notwithstanding that all Parties shall not have signed the same counterpart.

6. CONFORMING AMENDMENTS TO FRANCHISE AGREEMENT

Comcast agrees to accept mutually agreed upon amendments to the Franchise Agreement to the extent necessary to reflect the Transaction or the provisions of this Transfer Agreement.

7. GOVERNING LAW

This Transfer Agreement shall be deemed to be executed in Lee County, Florida, and shall be governed and construed in all respects by the laws of the State of Florida and applicable federal law.

8. CAPTIONS AND REFERENCES

The captions and headings of Sections throughout this Transfer Agreement are intended solely to facilitate reading and reference to the Sections and provisions of this Transfer Agreement. Such captions and headings shall not affect the meaning or interpretation of this Transfer Agreement.

(Balance of Page Left Intentionally Blank)

IN WITNESS WHEREOF, the Parties hereto have caused this Transfer Agreement to be executed at the place and on the day hereinabove first written.

The execution of this Agreement was authorized by Resolution No. _____.

DULY PASSED AND ADOPTED THIS _____ day of _____, 2005.

**ATTEST: CHARLIE GREEN
CLERK OF COURTS**

**BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA**

BY: _____
Deputy Clerk

BY: _____
Chair

APPROVED AS TO FORM:

BY: _____
Office of the County Attorney

DATE: _____

TIME WARNER CABLE, INC.

BY: _____
[Signature]

Typed Name

DATE: _____

MOC HOLDCO II, INC.

BY: _____
[Signature]

Typed Name

EXHIBIT "A"
ACCEPTANCE OF FRANCHISE BY THE FRANCHISEE

Upon closing of the Redemption Agreement, Cable Holdco II, Inc., a subsidiary of Comcast Corporation (the "Franchisee") hereby accepts the Franchise to operate and maintain a cable system in Lee County (the "Franchise") pursuant to that certain Franchise Agreement to provide Cable Services between Lee County, Florida (the "County") and Time Warner Cable Inc. ("Time Warner") (the "Franchise Agreement"). By this acceptance, the Franchisee agrees that it shall be bound by the terms and conditions of the Franchise Agreement, and subject to Ordinance No. 01-015 of the County Code (the "Cable Ordinance") and the Transfer Agreement among the County, Time Warner and MOC Holdco II, Inc. ("Comcast") a subsidiary of Comcast Corporation (collectively, the "Franchise Documents").

By accepting the Franchise, the Franchisee further: (1) acknowledges and accepts the County's legal right to issue and enforce the Franchise Documents; (2) agrees that it will not oppose the County's intervention in any proceeding affecting the Franchise Documents or obligations thereunder; (3) accepts and agrees to comply with each and every provision of the Franchise Documents subject to applicable law; and (4) agrees that the Franchise, and the County's consent to the transfer thereof, was granted pursuant to processes and procedures consistent with applicable law, and that it will not raise any claim to the contrary.

The Franchisee declares that it has carefully read all of the terms and conditions of the Franchise Documents, and accepts and agrees to abide by same subject to applicable law.

The Franchisee is bound to maintain and operate a cable system under the terms, conditions and limitations set forth in the Franchise Documents and other applicable law, as of the time and date it files this written acceptance with the County.

AGREED TO THIS _____ DAY OF _____, 2005.

Cable Holdco II Inc.

By: _____

Its: _____

EXHIBIT "B"

CERTIFICATION OF PERFORMANCE

Comcast Corporation, as the ultimate parent entity of Cable Holdco II, Inc. upon the closing of the Transaction, certifies that it has sufficient financial resources as demonstrated in its Annual and Quarterly Reports to ensure that Cable Holdco II Inc. operates the cable system serving the Town in accordance with its franchise requirements.

EXECUTED as of _____.

COMCAST CORPORATION

By: _____

Name: _____

Title: _____

ADDRESS: 1500 Market Street, 35th Floor
Philadelphia, PA 19102
Attention: General Counsel

LEE COUNTY RESOLUTION NO. _____

A RESOLUTION OF LEE COUNTY, FLORIDA, APPROVING THE TRANSFER OF THE TIME WARNER CABLE, INC. ("TIME WARNER") CABLE TELEVISION SYSTEM AND FRANCHISE TO CABLE HOLDCO II, INC. ("FRANCHISEE"); AND TO A CHANGE IN CONTROL OVER THE FRANCHISE FROM TIME WARNER TO MOC HOLDCO II, INC. ("COMCAST"), A SUBSIDIARY OF COMCAST CORPORATION SUBJECT TO CONDITIONS PRECEDENT.

WHEREAS, pursuant to a Redemption Agreement dated April 20, 2005: (1) the Time Warner cable system and Franchise will be assigned to a wholly-owned subsidiary of Time Warner named Cable Holdco II, Inc. ("Franchisee"), and (2) immediately thereafter, pursuant to the same Redemption Agreement, all of the stock of Cable Holdco II, Inc. will be acquired by MOC Holdco II, Inc. ("Comcast"), an indirect wholly-owned subsidiary of Comcast Corporation. The assignment and change of control described herein shall collectively be referred to as the "Transaction"; and

WHEREAS on or about June 16, 2005, Lee County, Florida (the "County"), received an FCC 394 application requesting the County to consent to the proposed Transaction; and

WHEREAS, pursuant to Lee County Cable Ordinance No. 01-05 and the Time Warner Franchise granted thereunder, no such sale, assignment and transfer may occur without prior approval of the Board of County Commissioners; and

WHEREAS, pursuant to applicable federal law the County is required to take action to grant or deny the application within one hundred twenty (120) days of receipt or the application shall be automatically deemed approved; and

WHEREAS, it is the County's intent to take any and all appropriate action to avoid any such automatic approval; and

WHEREAS, the County has required that the Franchisee fulfill the obligations of Ordinance No. 01-05 and the Franchise and provide information on the proposed Transaction including details regarding the legal, financial, and technical qualifications of the Franchisee and Comcast, and such other information as may be in the public interest; and

WHEREAS, the County has relied on information provided by Time Warner, Franchisee and Comcast; and

WHEREAS, the County has required a written "Cable Franchise Transfer Agreement" from Time Warner and Comcast as a condition precedent to the adoption of this Resolution (Cable Franchise Transfer Agreement attached hereto as Exhibit "A").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LEE COUNTY, THAT:

SECTION 1:

Lee County hereby consents to the Transaction as described above on the condition that prior to the consideration of this Resolution by the Board of County Commissioners, the County is in receipt of an executed Cable Franchise Transfer Agreement ("Transfer Agreement") in the form attached hereto.

SECTION 2:

As provided in the Transfer Agreement, the consent granted herein does not constitute and should not be construed to constitute a waiver or release of any obligations of Time Warner under Lee County Cable Ordinance No. 01-05 and the cable

television Franchise granted pursuant to Ordinance No. 01-05, and transferred pursuant to this Resolution, until such time and except to the extent that such obligations become the obligations of Franchisee as a result of the Transaction.

SECTION 3:

The consent granted herein does not constitute and should not be construed to constitute a waiver or release of any obligations of the Franchisee under Ordinance No. 01-05 and the cable television Franchise granted pursuant to Ordinance No. 01-05, and transferred pursuant to this Resolution, except to the extent such obligations are satisfied by Time Warner and cease to be in force as of the closing date of the Transaction.

SECTION 4:

The consent granted herein does not and should not be construed to constitute a waiver of any right of the County under any applicable federal, state and local law including, but not limited to Ordinance No. 01-05 and the cable television Franchise; and further, this consent shall not prejudice the County's rights with respect to the enforcement, renewal or subsequent transfer of the cable television Franchise and any amendments thereto or agreements in connection therewith.

SECTION 5:

Notwithstanding anything to the contrary, if at the time of the adoption of this Resolution the County is not in receipt of the executed Transfer Agreement in the form attached hereto, the County hereby denies the pending application.

SECTION 6:

In the event of a denial of the pending application pursuant to Section 5 above nothing herein shall be deemed a waiver of the Franchisee's right to re-submit said application to the County.

SECTION 7:

That the County hereby reserves all of its rights pursuant to federal, state and local law including, but not limited to the rights in (a) the Franchise renewal process; (b) the Franchise transfer process including, but not limited to, the right to act upon any application to sell, assign or otherwise transfer controlling ownership of the cable system; and (c) the enforcement of the current Ordinance No. 01-05, and the current cable television Franchise.

SECTION 8:

The consent granted herein is an express non-waiver and express reservation of the County's rights and authority with respect to enforcement of the Franchisee's compliance with applicable law including, but not limited to Ordinance No. 01-05, and the current cable television Franchise. Franchisee shall be liable for any and all violations or breaches of said Ordinance(s) or Franchise regardless of whether such violations arose prior to or after the close of the transaction between Time Warner, Franchisee and Comcast. The County's approval of the transaction shall in no way be deemed a representation by the County that Time Warner is in compliance with its obligation under Ordinance No. 01-05 or the Franchise Agreement, nor has the County raised any such allegation at this time. Further, the County recognizes that Franchisee reserves all rights, defenses, and exceptions of Time Warner regardless of whether

such were previously asserted.

SECTION 9:

The consent granted herein is subject to the Franchisee's compliance with all other applicable legal requirements and the County does not waive and expressly reserves the right to enforce any non-compliance with such applicable legal requirements.

SECTION 10:

In the event the proposed transaction between Time Warner and Comcast is not consummated by October 31, 2006, or in the event such closure is reached on terms substantially or materially different to the terms described in the application and exhibits thereto, submitted to the County on or about June 16, 2005, the Franchisee shall so inform the County in writing and this Resolution, together with the Cable Franchise Transfer Agreement submitted by Comcast shall be voidable at the option of the County.

SECTION 11:

This Resolution shall become effective upon the date of its adoption herein.

(Balance of Page Left Intentionally Blank)

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and, being put to vote, the vote was as follows:

BOB JANES _____
DOUGLAS ST. CERNY _____
RAY JUDAH _____
TAMMEY HALL _____
JOHN E. ALBION _____

DULY PASSED AND ADOPTED THIS _____ day of _____, 2005.

ATTEST: CHARLIE GREEN
CLERK OF COURTS

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

BY: _____
Deputy Clerk

BY: _____
Chair

APPROVED AS TO FORM:

BY: _____
Office of the County Attorney