

A RESOLUTION OF ST. JOHNS COUNTY, FLORIDA GRANTING THE CONSENT OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA TO THE TRANSFER OF PARTNERSHIP INTEREST AND THE TRANSFER OF CONTROL OF THE CABLE TELEVISION SYSTEM AND FRANCHISE FROM THE PARTNERS OF CABLEVISION INDUSTRIES LIMITED PARTNERSHIP TO TIME WARNER INC. AND CABLEVISION INDUSTRIES CORPORATION IN ACCORDANCE WITH ORDINANCE 87-34, AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Cablevision Industries Limited Partnership, a Delaware limited partnership ("Cablevision") has the right to install, construct, own, operate and maintain a cable television system (the "System") within St. Johns County, Florida pursuant to a cable television franchise issued pursuant to Ordinance No. 84-31 as previously amended (the "Franchise"); and

WHEREAS, Cablevision has represented to the County that it has two general partners, Cablevision Properties, Inc. ("CPI") and Cablevision Industries of Delaware, Inc. ("CID"); and

WHEREAS, Cablevision and Time Warner Inc. have represented to the County that on February 6, 1995, Time Warner Inc. ("TWI") and Cablevision Industries Corporation ("CIC") (a company related to Cablevision) entered into a series of agreements pursuant to which a wholly owned subsidiary of TWI will merge with and into CIC and, upon completion of the merger and related transactions, CIC will become a subsidiary of TWI; and

WHEREAS, Cablevision and TWI have also represented to the County that TWI, Cablevision, CPI and CID have entered into a series of agreements in which (i) a TWI subsidiary will merge with and into CPI and, upon completion of the merger and related transactions, CPI will become a subsidiary of TWI; and (ii) CIC, which at the time will be owned by TWI, will purchase from CID all of its partnership interests in Cablevision (collectively the transactions described in items (i) and (ii) above are referred to herein as the "Transfers"), all as set forth in an Agreement and Plan of Merger, the Purchase Agreement and the Supplemental Agreement, each dated as of February 6, 1995; and

WHEREAS, TWI has represented to the County that after the completion of the Transfers, Cablevision will continue to own the System and will continue to be the cable franchisee in St. Johns County, Florida, CPI and CIC will own Cablevision, and TWI will control Cablevision, the System and the Franchise through TWI's ownership and control of CPI and CIC; and

WHEREAS, TWI and Cablevision have jointly submitted to the St. Johns County, Florida Board of County Commissioners an application on Federal Communications Commission ("FCC") Form 394 (the "Transfer Application") which they have represented to the County requests that the County consent to the above described Transfers; and

WHEREAS, the Board of County Commissioners of St. Johns County gave public notice of its proceedings concerning the Transfer Application and this Resolution, and held a required public hearing to consider the Transfer Application and this Resolution; and

WHEREAS, the Board of County Commissioners has determined that it is in the best interest of St. Johns County, Florida and its residents to approve the Transfers; and

NOW THEREFORE BE IT RESOLVED by the Board of County Commissioners of the St. Johns County, Florida as follows:

Section 1. The Board of County Commissioners hereby approves and consents to the Transfers to TWI and CIC, as described above.

Section 2. The County Administrator is hereby authorized to notify TWI and Cablevision of this action in writing by furnishing these companies with an executed copy of this Resolution.

Section 3. This Resolution shall take effect immediately upon its adoption .

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 12 day of September, 1995.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Barbara Ward
Its Chair

ATTEST: CARL "BUD" MARKEL, CLERK

By: Patricia DeBlonde
Deputy Clerk

