

RESOLUTION NO. 2005- 293

A RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA APPROVING AND CONSENTING TO THE ASSIGNMENT AND CHANGE OF CONTROL OF A COUNTY TELEVISION FRANCHISE AND CABLE SYSTEM FROM TIME WARNER CABLE, INCORPORATED TO AN INDIRECT, WHOLLY-OWNED SUBSIDIARY OF COMCAST CABLE COMMUNICATIONS HOLDINGS, INCORPORATED

WHEREAS, Time Warner Cable Incorporated ("Time Warner") presently 1) maintains a cable television franchise within a part of the unincorporated area of **St. Johns County, Florida ("County")**, and 2) provides cable television service to residents living within the unincorporated area of the **County; and**

WHEREAS, Comcast Cable Communications Holdings, Incorporated ("Comcast Cable") presently 1) maintains a cable television franchise, through its indirect, wholly-owned subsidiary Comcast of Greater Florida/Georgia, Inc., within a part of the unincorporated area of the **County**, and 2) provides cable television service to residents living within the unincorporated area of the **County; and**

WHEREAS, both Time Warner and Comcast Cable are subject to, and expected to comply with, all applicable provisions of County Ordinance 95-63, which sets forth, and establishes the rules, and parameters governing cable television regulation within the unincorporated area of St. Johns County, Florida; **and**

WHEREAS, prior to April 20, 2005, Time Warner was in the midst of cable television franchise renewal negotiations with the **County** (as well as, the City of St. Augustine, and the City of St. Augustine Beach); **and**

WHEREAS, pursuant to a Redemption Agreement dated April 20, 2005, by and among Comcast Cable; MOC Holdco II, Incorporated; TWE Holdings II Trust; Cable Holdco II, Incorporated, and Time Warner: 1) **Time Warner's** cable franchise, and cable system (providing cable service to a part of the unincorporated area of the **County**), will be assigned to Cable Holdco II, Incorporated, which is a wholly-owned subsidiary of **Time Warner**, and 2) immediately thereafter, pursuant to the same redemption Agreement, all of the stock of Cable Holdco II, Incorporated will be acquired by MOC Holdco II, Incorporated, which is an indirect wholly-owned subsidiary of **Comcast Cable**. The assignment and change of control described herein shall be collectively referred to as the "Transaction"; **and**

WHEREAS, if the Transaction does not take place due to termination of the Redemption Agreement, Comcast Corporation will acquire control of **Time Warner's County** cable television franchise, and cable system through an Alternative Tolling and Optional Redemption Agreement dated May 31, 2005, whereby: 1) **Time Warner's** cable franchise, and cable system

(providing cable service to a part of the unincorporated area of the **County**), will be assigned to Cable Holdco, Incorporated, which is a wholly-owned subsidiary of **Time Warner**, and 2) all of the stock of Cable Holdco, Incorporated will be acquired by MOC Holdco II, Incorporated, which is a wholly-owned subsidiary of **Comcast Corporation** (the "Alternative Transaction"); **and**

WHEREAS, the **County** has determined that under Section III (8)(B) of **County Ordinance 95-63**, approval from the Board of County Commissioners ("**Board**") of St. Johns County, Florida, is necessary and required; **and**

WHEREAS, on June 10, 2005, **Comcast Cable** submitted an FCC 394 Form (and supporting materials) to the FCC, and forwarded a copy of the Form and materials to the **County**; **and**

WHEREAS, the **County** has reviewed the data/documents/information/materials submitted by **Comcast Cable**; **and**

WHEREAS, after a review of **Comcast Cable's** FCC 394 Form, and the data/documents/information, together with a review of supporting materials, St. Johns County (through its Board of County Commissioners) has determined that **Comcast Cable** has the requisite technical, legal, financial, and character qualifications, in order to operate **Time Warner's** cable system that provides cable service to a part of the unincorporated area of the **County**; **and**

WHEREAS, the **County** has determined that approval of the assignment and change of control of **Time Warner's** cable franchise, and cable system (providing cable service to a part of the unincorporated area of the **County**) to **Comcast Cable** serves the cable interests of the **County**.

NOW THEREFORE BE IT RESOLVED BY the Board of County Commissioners of St. Johns County, Florida, that:

Section 1. The above-noted Recitals are incorporated by reference into this Resolution, and are considered Findings of Fact.

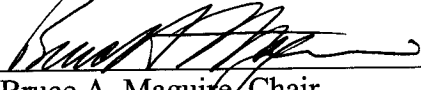
Section 2. St. Johns County, Florida, grants, approves, and consents to the assignment and change of control of the cable television franchise and cable television system currently held and operated by **Time Warner Cable, Incorporated** to an indirect, wholly-owned subsidiary of **Comcast Cable Communications Holdings, Incorporated**. This approval and consent is grant regardless of which method (The Transaction, or Alternative Transaction) is used by **Time Warner** and **Comcast Cable** to achieve the assignment and change in operational control.

Section 3. The approval of the assignment and change of control of **Time Warner's** franchise and cable system to **Comcast Cable** does not have the effect of merging with and/or into **Comcast Cable's** current and existing franchise and cable system, that provides cable

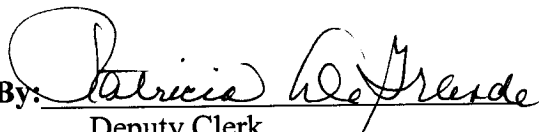
service within a part of the unincorporated area of St. Johns County, Florida. As such, **Comcast Cable** maintains a separate cable franchise and cable system for the acquired and assigned **Time Warner** cable franchise and cable system. Therefore, **Comcast Cable** must secure a separate franchise renewal for the acquired and assigned **Time Warner** cable franchise and cable system that provides cable service to a part of the unincorporated area of St. Johns County, Florida.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 4 day of October, 2005.

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

By: 
Bruce A. Maguire, Chair

ATTEST: Cheryl Strickland, Clerk

By: 
Deputy Clerk

Rendition Date: 10-6-05

