

RESOLUTION NO. 92-3

A RESOLUTION OF THE CITY COMMISSION
OF SMITHS GROVE, KENTUCKY
GRANTING CONSENT AND APPROVAL TO
RESTRUCTURINGS RELATING TO THE GRANTEE AND
THE CABLE TELEVISION FRANCHISE
FOR SMITHS GROVE, KENTUCKY

WHEREAS, Storer Cable Communications of Southern Kentucky, Inc. ("Grantee") has been granted authorization to construct, operate, maintain and provide cable television services ("Franchise") by the City of Smiths Grove, Kentucky ("Grantor"); and

WHEREAS, the terms and conditions of the Franchise are in full force and effect as of the date of this resolution; and

WHEREAS, the Grantee is indirectly controlled by SCI Holdings, Inc. ("Holdings") whose stock is held equally by Comcast Storer, Inc. ("Comcast") and, TKR Storer Limited Partnership ("TKR"); and

WHEREAS, it is anticipated that Holdings will be merged into Storer Communications, Inc. ("Storer") which is currently a wholly owned subsidiary thereof; and

WHEREAS, Comcast and TKR intend for Comcast to become the sole owner of Storer; and

WHEREAS, Storer intends to split-off certain of its assets and cable systems to TKR, including those within this community; and

WHEREAS, upon completion of these transactions, Comcast will no longer have any ownership interest in Storer Cable Communications of Southern Kentucky, Inc. and TKR will directly or indirectly own one hundred percent (100%) of the stock thereof; and

WHEREAS, Grantee has requested consent to the transactions Grantee described above; and

WHEREAS, the interest of the citizens of the Grantor are best served by the adoption of the resolution set forth herein;

NOW, THEREFORE, BE IT RESOLVED, THAT TO THE EXTENT REQUIRED BY THE FRANCHISE,

1. The Grantor hereby consents to and approves the change in control of Grantee set forth above; and

2. The Grantor consents to and approves subsequent changes in control of the Grantee provided ultimate control of the Grantee remains unchanged.

