

ORDINANCE NO. 9192-73

AN ORDINANCE AUTHORIZING TRANSFER OF FRANCHISE
AND THE CABLE TELEVISION SYSTEM OPERATING TO
TIME WARNER ENTERTAINMENT COMPANY, L.P. (TWE)

WHEREAS, Champaign-Urbana Communications, Inc., (the "Franchisee") is the holder of a cable television franchise (the "Franchise") for the City of Urbana; and

WHEREAS, the Franchisee is a subsidiary or division of American Television and Communications Corporation ("ATC"); and

WHEREAS, ATC is a majority owned subsidiary of Time Warner, Inc. ("Time Warner"), a widely held New York Stock Exchange company which intends to create a new limited partnership entity comprised of the business and assets of its filmed entertainment, programming and cable divisions, which entity shall be known as Time Warner Entertainment Company, L.P. ("TWE"); and

WHEREAS, Time Warner will retain majority ownership as well as operating and management control of TWE and will operate TWE as a controlled subsidiary of Time Warner employing the assets of ATC including the Franchise and the Franchisee, and the assets of Warner Cable, Lorimar Telepictures, HBO, and Warner Bros.; and

WHEREAS, Time Warner intends to offer minority limited partnership interests in TWE to strategic partners in TWE, including Toshiba Corporation and C. Itoh & Co. Ltd.; and

WHEREAS, ATC will continue to exist as an operating division of TWE, with the existing management structure remaining at both the local and corporate levels and no change is anticipated in the manner in which the business and operations of the Franchisee are conducted; and

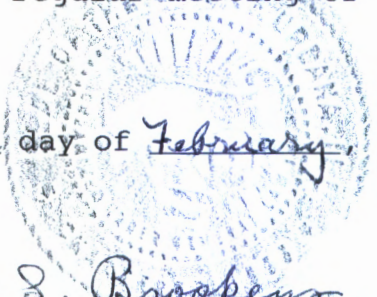
WHEREAS, the Franchisee will continue to be the grantee of the Franchise as an operating division of TWE and will continue to operate under the Franchise.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Urbana, Illinois that, insofar as may be necessary or advisable under the Franchise, transfer of the Franchise and the cable television system operating pursuant to the Franchise from the franchisee to TWE (including any necessary transfers through one or more subsidiaries of Time Warner), is hereby authorized and consented to in all respects.

This Ordinance shall take effect and be in force from and after the earlier of the date of the final passage hereof or the earliest time permitted by law.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council.

1992. PASSED by the City Council this 17th day of February.


Ruth S. Brookens
Ruth S. Brookens, City Clerk

1992. APPROVED by the Mayor this 21st day of February,

Jeffrey T. Markland
Jeffrey T. Markland, Mayor