

RESOLUTION NO. 89

A RESOLUTION PROVIDING FOR THE CHANGE  
IN CONTROL OF A CABLE TELEVISION FRANCHISE

WHEREAS, the Village of Oconomowoc Lake has granted a franchise to a subsidiary Time Warner Cable of Southeastern Wisconsin, L.P., of Time Warner, Inc. ("TWI") to provide cable television service; and

WHEREAS, TWI and America Online, Inc. ("AOL") have entered into an Agreement and Plan of Merger (the "Merger Agreement") dated as of January 10, 2000; and

WHEREAS, the Merger Agreement will result in a stock-for-stock merger (the "Transaction") in which TWI and AOL will merge with subsidiaries of a newly formed holding company; and

WHEREAS, as a result of the Transaction, both TWI and AOL will become wholly owned subsidiaries of the new company, AOL Time Warner, Inc.; and

WHEREAS, the Franchising Authority has concluded the Transaction will result in a change of control of the Franchise.

NOW, THEREFORE, BE IT RESOLVED BY FRANCHISING AUTHORITY:

1. To the extent required under the terms of the Franchise, the Franchising Authority authorizes and consents to any change in control of the Franchisee resulting from the Transaction.
2. The Franchisee shall remain responsible for all obligations under the Franchise.
3. The foregoing consent shall be effective upon closing of the Transaction and upon execution of this Resolution by AOL Time Warner, Inc. as indicated below.

PASSED, ADOPTED AND APPROVED this 20th day of March, 2000.

By: Raymond K. Foster  
Title: President

ATTESTATION AND CERTIFICATION

By: Barbara Stern  
Title: clerk-treasurer

The undersigned hereby agrees to be bound by the Village of Oconomowoc Lake Cable Television Code.

*original held by Time Warner. Refused to sign*

AOL TIME WARNER, INC.

By: \_\_\_\_\_  
Authorized Representative