

consider only those items (or portions thereof) or amounts as to which Transferor and Transferee disagree and, with respect to each item (or portion thereof) or amount, shall select a number within the range of the dispute between Transferor and Transferee. The Accounting Referee shall deliver to Transferor and Transferee, as promptly as practicable (but, in any event, within thirty (30) days after submission of the dispute to it), a report setting forth its resolution of the disputed items and amounts, and based thereon (and on the items (or portions thereof) and amounts not in dispute) the Closing Adjustment Amount. Such report shall be final and binding upon Transferor, Transferee and their respective Affiliates. The costs of the Accounting Referee shall be shared equally by Transferor and Transferee. Transferor and Transferee will, and will cause their Affiliates and independent accountants to, cooperate and assist each other and the Accounting Referee in conducting their respective reviews of the amounts referred to in this Section 2.4, including without limitation, making available to the extent necessary any books, records, work papers and personnel.

(e) Upon satisfaction of the applicable procedures of this

Section 2.4, within two Business Days after the date on which the Final Closing Adjustment Amount has been finally determined, each Transferor or Transferee shall pay the relevant Transferee or Transferor, respectively, an amount sufficient so that when added to the net payment made by each of such parties under Section 2.1(e)(ii), each such party has paid or received the amount of cash it would have been obligated to pay or entitled to receive under Section 2.1(e)(ii) had the Estimated Closing Adjustment Amount been equal to the Final Closing Adjustment Amount, provided that any payment made pursuant to this

Section 2.4(e) shall be made together with interest thereon at the Prime Rate, from and including the Closing Date to but excluding the date of payment. All payments to be made pursuant to this Section 2.4 shall be paid by wire transfer of immediately available funds to the accounts designated by the recipient by written notice to the party owing such payment.

#### Section 2.5 Like-Kind Exchange Covenants.

(a) The parties intend that, and, subject to Section 2.5(b), agree to use commercially reasonable efforts to structure each Exchange in such a way that to the maximum extent possible, such Exchange will be an exchange of property that is (i) of equivalent value and (ii) of like-kind within the meaning of Section 1031 of the Code. The parties will cooperate in good faith to minimize any adverse Tax effect resulting from a Newco Transaction or Exchange, including, but not limited to (x) cooperating to match property transferred in each Exchange into "Exchange Groups" (as defined under Treasury Regulation

Section 1.1031(j)-1(b)(2)) and (y) using commercially reasonable efforts to restructure one or more Newco Transactions or Exchanges so as to minimize the expected payments pursuant to Section 2.1(e)(ii) or any other expected adverse Tax consequences of any such Newco Transaction or Exchange (including but not limited to cooperating with respect to (A) the assignment of the parties' rights under this Agreement to a "qualified intermediary" engaged by one or more of the parties to effect a deferred exchange and (B) transfer taxes as set forth in Section 2.5(c)).

(b) Time Warner Cable and Comcast shall each use commercially reasonable efforts to reach agreement as to the value of the Comcast Transferred Assets and the TWC Transferred Assets in each Exchange (including agreement as to the value to any Exchange Groups transferred in an Exchange and the value of the assets comprising any such Exchange Group), with an understanding that, to the greatest extent possible, the fair market value of the Comcast Transferred Assets and the TWC Transferred Assets in each Exchange, are equivalent. Each of Time Warner Cable and Comcast shall file, and shall cause all members of its Affiliated Group to file, all Tax Returns and schedules thereto, including those Tax Returns and forms required under Sections 1031 and 1060 (if applicable) of the Code, consistent with any such agreed-upon allocations, unless otherwise required by a change in tax law or a good faith resolution of a contest. In the event the parties do not reach agreement on such allocations, each of Time Warner Cable and Comcast and their respective Affiliated Groups shall reflect the Transferred Assets acquired by the Transferee members of such Affiliated Group in accordance with such party's own determination of such allocations.

(c) The parties shall consult and reasonably cooperate with each other so as to minimize any state and local transfer taxes arising as a result of the Newco Transactions and the Exchange, including by identifying appropriate immaterial Subsidiaries of one or more Transferors that would qualify as a Disregarded Entity (but for clause (ii) of such definition) to serve as one or more of the Newcos and negotiating in good faith appropriate indemnification arrangements to put the Transferee in substantially the same position as if clause (ii) of such definition were satisfied with respect to such Subsidiary.

### **ARTICLE 3 RELATED MATTERS**

#### Section 3.1 Employees.

(a) Each Native Employee who is an employee of Transferor Parent or its Affiliates as of immediately prior to the Closing Date shall become an employee of Transferee Parent or its Affiliates on the Closing Date. Native Employees who commence employment with Transferee Parent (or its Affiliates as of the Closing) in accordance with the preceding sentence shall be referred to herein as "Transferred Native Employees." For the avoidance of doubt, if any employee holding the job title as of the date hereof (as previously identified by name to the Comcast Group by the TWC Group) listed on Schedule 3.1(k)(i) remains employed by the TWC Group, or if any employee holding the job title as of the date hereof (as previously identified by name to the TWC Group by the Comcast Group) listed on Schedule 3.1(k)(ii) remains employed by the Comcast Group, in each case on the Closing Date as permitted by Section 3.1(k) hereof, such employee shall not be a Transferred Native Employee. For purposes of this Article 3, "Transferred Native Employees" shall not include those employees holding the job titles as of the date hereof to be retained by a TWC Group Member, on the one hand, or a Comcast Group Member, on the other hand, (as previously identified by name to the Comcast Group by the TWC Group or to the TWC Group by the Comcast Group, as applicable) listed on Schedule 3.1(a)(i) in the case of the TWC Group, or

Schedule 3.1(a)(ii) in the case of the Comcast Group (such employees, the "Retained Native Employees"). TWC Group shall have no obligation or Liability with respect to those Retained Native Employees to be retained by a Comcast Group Member and Comcast Group shall have no obligation or Liability with respect to those Retained Native Employees to be retained by a TWC Group Member. Transferor Parent shall take or cause to be taken such actions as are reasonably necessary to effectuate the transfer of employment described in this Section 3.1(a), including, without limitation, making a general offer of employment to such Native Employees. The parties hereto shall not take any action that is not otherwise permitted under this Article 3 that would interfere with such employees (other than the Retained Native Employees) becoming employed by Transferee Parent or its Affiliates as of the Closing.

(i) If the Closing does not occur on the same date as the Adelpia Closing, for purposes of the remainder of this Section 3.1, to the extent not inconsistent with the relevant Adelpia Purchase Agreement, or to the extent not otherwise explicitly provided in Section 3.1(o), "Transferred Native Employees" shall include Adelpia Employees who are primarily employed in connection with the Adelpia Systems. If the Closing occurs on the same date as the Adelpia Closing, the treatment of Adelpia Employees shall be governed by Section 3.1(o)(i).

(ii) At the Closing, Comcast Group shall terminate or cause to be terminated the employment of all the Comcast Native Employees and the TWC Group shall terminate or cause to be terminated the employment of all the TWC Native Employees, in each case other than Retained Native Employees. Effective as of the Closing, Transferor Parent shall discontinue providing benefits to Transferred Native Employees under all Benefit Plans maintained by Transferor Parent or its Affiliates (each, a "Transferor Benefit Plan") and each Transferred Native Employee shall cease to participate in each Transferor Benefit Plan, except as otherwise required by law or as explicitly required by this Agreement. From and after the Closing Date, Transferor Parent and its Affiliates shall remain solely responsible for any and all Liabilities in respect of the Transferred Native Employees relating to the Transferor Benefit Plans, except as otherwise explicitly required by this Agreement. None of Transferee Parent or any of its Affiliates shall assume or have transferred to them the sponsorship of any of the Transferor Benefit Plans or any other benefit plans or arrangements maintained by Transferor Parent or any of its Affiliates, except as otherwise explicitly required by Section 3.1(a)(iii) of this Agreement. Transferee Parent and its Affiliates shall have no obligation or Liability with respect to any employee of, or other individual performing services for, Transferor or its Affiliates who is not a Transferred Native Employee and, with respect to Transferred Native Employees, only to the extent arising on or after the Closing Date or to the extent such Liabilities are reflected in the Net Liabilities Adjustment Amount used to calculate the Final Closing Adjustment Amount.

(iii) Subject to obtaining any necessary consents and except as provided in Section 6.2(h) or as otherwise provided in this Agreement, as of the Closing Date, Transferor Parent shall assign to Transferee Parent, and Transferee Parent shall assume, all rights, obligations and Liabilities of Transferor and its Affiliates under all employment agreements with the Transferred Native Employees, but in no event

Liabilities relating to or arising under any retirement, savings or pension plan (whether or not any such plan is intended to be a tax-qualified plan) or any Liabilities associated with any long-term disability, retiree life, retiree medical or any other post-employment welfare benefits.

(b) **Severance-Related Liabilities.** Subject to Section 3.1(o)(iii), Transferee Parent shall be responsible for all Liabilities with respect to any Transferred Native Employee in connection with the termination of such employee's employment on or after the Closing Date, and any Liability for WARN and severance payments and benefits under Transferor Parent's severance plan or any individual employment or severance arrangement, each, in accordance with its terms, applicable to a Transferred Native Employee who rejects the general offer of employment made pursuant to Section 3.1(a). Notwithstanding the foregoing, Transferee Parent shall have no Liability with respect to the termination of employment of the employees of Transferor or its Affiliates holding the job titles as of the date hereof listed on Schedule 3.1(k)(i) or (ii), as applicable, if any such employee is hired by Transferor Parent or any of its Affiliates as permitted by Section 3.1(k) in the 12 month period following the Closing.

(c) **Participation in Benefit Plans and Service.** With respect to Transferred Native Employees, compensation and service of such employees with Transferor Parent and its Affiliates prior to Closing shall be recognized under all applicable Transferee Benefit Plans (other than for any purpose under any defined benefit pension plan of Transferee) to the extent so recognized under the corresponding Transferor Benefit Plans prior to Closing, except to the extent that duplication of benefits would result or as otherwise provided in this Agreement. In addition, Transferee Parent shall recognize, as to each Transferred Native Employee, all vacation, sick days and other paid time off accrued by such Transferred Native Employee but unused as of the Closing Date, in each case to the extent such Liabilities are reflected in the Net Liabilities Adjustment Amount used to calculate the Final Closing Adjustment Amount.

(d) **Tax-Qualified Defined Contribution Plans.** As of and following the Closing, Transferred Native Employees shall not be entitled to make contributions to or to benefit from matching or other contributions under any defined contribution plan sponsored or maintained by Transferor Parent or any of its Affiliates intended to qualify under Section 401(a) of the Code and meeting the requirements of Section 401(k) of the Code (the "Transferor 401(k) Plan"). None of Transferee Parent or any of its Affiliates shall have any Liability with respect to Transferor's 401(k) Plan except as may be provided in any other agreement between the Comcast Group, on the one hand, and the TWC Group on the other. Transferred Native Employees who were participants in the Transferor 401(k) Plan immediately prior to the Closing shall become participants in a defined contribution plan qualified under Section 401(a) of the Code and meeting the requirements of Section 401(k) of the Code established or maintained by Transferee or its Affiliates (the "Transferee 401(k) Plan") as of the Closing; provided that any Transferred Native Employee who was, immediately prior to the Closing Date, a TWC Native Employee or a TWC/Adelphia Employee and has completed less than 6 months of combined service with TWC or any of its Affiliates and Adelphia (if

applicable) immediately prior to Closing will only become a participant in any such plan maintained by Comcast or its Affiliates after completing 6 months of combined continuous service with Adelphia (if applicable), TWC or any of its Affiliates, and Comcast or any of its Affiliates (without duplication). Transferee shall cause the Transferee 401(k) Plan to accept cash eligible rollover distributions (as defined in 402(c)(4) of the Code) by Transferred Native Employees with respect to account balances distributed to them on or after the Closing Date by the Transferor 401(k) Plan.

(e) **Tax-Qualified Defined Benefit Plans.** As of the Closing, Transferred Native Employees who were, immediately prior to the Closing Date, TWC Group Native Employees shall to the extent applicable cease accruing benefits under the Time Warner Cable Pension Plan, the Time Warner Cable Union Pension Plan and the Time Warner Cable Excess Benefit Pension Plan (collectively, the "Cable Pension Plans"). None of Comcast or any of its Affiliates shall have any Liability with respect to the Cable Pension Plans. None of TWC or any of its Affiliates shall have any Liability with respect to any defined benefit pension plan sponsored or maintained by Comcast or any of its Affiliates.

(f) **Health and Welfare Plans.**

(i) Other than as required by COBRA, each Transferred Native Employee shall cease to participate in each Benefit Plan that is a health or welfare plan within the meaning of Section 3(1) of ERISA maintained or sponsored by Transferor Parent or any of its Affiliates (each, a "Transferor Health or Welfare Plan") as of the Closing.

(ii) Each Transferred Native Employee who, after the recognition of service provided for in Section 3.1(c) satisfies the eligibility requirements under the applicable Benefit Plan that is health or welfare plan within the meaning of Section 3(1) of ERISA maintained or sponsored by Transferee Parent or any of its Affiliates (the "Transferee Health or Welfare Plans") shall be (A) entitled to enroll, effective as of the Closing, as a newly-eligible employee of Transferee Parent or one of its Affiliates in the Transferee Health or Welfare Plans then available to similarly situated employees of Transferee Parent or any of its Affiliates and (B) eligible to elect such coverage and benefit options as may then be available or provided under the terms of the Transferee Health or Welfare Plans to new employees of Transferee Parent or its Affiliates. All compensation, benefit elections, deductible payments, payments toward the applicable out-of-pocket maximums and other benefit-affecting determinations affecting Transferred Native Employees that, as of immediately prior to the Closing, were recognized under any Transferor Health or Welfare Plan with respect to the plan year in which the Closing occurs shall receive full recognition, credit and validity and be taken into account under the corresponding Transferee Health or Welfare Plan as of the Closing with respect to that same plan year.

(iii) With respect to any Transferred Native Employee and his or her dependents (if any) who were covered under any Transferor Health or Welfare Plan immediately prior to the Closing, Transferee Parent shall take, or cause to

be taken, the appropriate actions reasonably necessary to ensure that the proof of insurability requirements (if any) and the preexisting condition exclusions (if any) applicable to new enrollees under the corresponding Transferee Health or Welfare Plan (if any) are waived with respect to such Transferred Native Employee, to the extent that such requirements and exclusions were waived under any similar corresponding Transferor Health or Welfare Plan.

(g) Reimbursement Account Plans. To the extent any Transferred Native Employee made contributions to any Benefit Plan maintained or sponsored by Transferor Parent or any of its Affiliates that is a reimbursement account plan, such as a health care or dependent care reimbursement plan (the "Transferor Reimbursement Plan"), during the calendar year in which the Closing occurs, such Transferred Native Employee shall be permitted to file claims for reimbursement under a Benefit Plan maintained or sponsored by Transferee Parent or any of its Affiliates that is a comparable reimbursement account plan (the "Transferee Reimbursement Plan") for qualifying expenses incurred during the calendar year in which the Closing occurs, including periods prior to the Closing, for a total amount not to exceed the amount elected by such Transferred Native Employee for that year under such plan. Account balances, whether positive or negative, shall be transferred and assigned to the appropriate Transferee Reimbursement Plan by Transferor. As soon as practicable following the Closing, Transferor Parent shall pay to Transferee Parent a cash amount (which amount shall be deemed to constitute a Current Asset of the applicable Newco) equal to the aggregate positive balances as of the Closing Date of each flexible spending account of each Transferred Native Employee under the applicable Transferor Reimbursement Plan. Transferee Parent shall assume all obligations of Transferor Parent with respect to each Transferred Native Employee under the applicable Transferor Reimbursement Plan.

(h) COBRA. Transferee Parent shall, or shall cause, each Transferred Native Employee and each "qualified beneficiary" (as defined in Title X of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and as codified in Section 4980B of the Code and ERISA Sections 601 through 608 ("COBRA")) of each Transferred Native Employee, who elects continued group health plan coverage under COBRA or incurs a "qualifying" event (as defined in COBRA) on or after the Closing, to be offered COBRA coverage on and after the Closing under a Transferee Health or Welfare Plan. Transferor Parent and its Affiliates shall retain all obligations and Liabilities with respect to each of its Native System Employees and their qualified beneficiaries who elected continued group plan coverage under COBRA or incurred a "qualifying event" prior to the Closing.

(i) WARN Compliance. Transferee Parent shall be responsible for any Liability arising under the Worker Adjustment and Retraining Notification Act and any similar state or local laws (collectively, "WARN") with respect to the termination of employment of Transferred Native Employees on or after the Closing. During the period prior to the Closing, the parties agree to cooperate with each other in order to comply with WARN, including, but not limited to, Transferor Parent or its Affiliates providing to Transferred Native Employees and any applicable

Governmental Authorities or other required Persons (on behalf of itself and Transferee Parent) any notice and other requirements under WARN.

(j) Workers' Compensation Liabilities. Transferee Parent shall be responsible for all workers' compensation Liabilities relating to, arising out of, or resulting from any claim incurred for a compensable injury sustained by a Transferred Native Employee on or after the Closing Date and, to the extent reflected in the Net Liabilities Adjustment Amount used in calculating the Final Closing Adjustment Amount, before Closing.

(k) Non-Solicit Provisions.

(i) Except for the employees holding job titles as of the date hereof listed on Schedule 3.1(k)(i) (as previously identified by name to the Comcast Group), in the case of the TWC Group, or Schedule 3.1(k)(ii) (as previously identified by name to the TWC Group), in the case of the Comcast Group, from the date hereof until the first anniversary of the Closing (x) none of the TWC Group will solicit any TWC Native Employees (other than for the benefit of the TWC Native Systems or with the prior written consent of the Comcast Group, in each case, prior to the Closing or to comply with the provisions of Section 3.1(a)) and (y) none of the Comcast Group will solicit any Comcast Native Employees (other than for the benefit of Comcast Native Systems or with the prior written consent of the TWC Group, in each case, prior to the Closing or to comply with the provisions of Section 3.1(a)).

(ii) Except for the employees holding the job titles as of the date hereof listed on Schedule 3.1(k)(i) (as previously identified by name to the Comcast Group) in the case of the TWC Group, or on Schedule 3.1(k)(ii) (as previously identified by name to the TWC Group) in the case of the Comcast Group, from the date hereof until the first anniversary of the Closing (x) none of the TWC Group will hire any TWC Native Employees (other than for the benefit of TWC Native Systems or with the prior written consent of the Comcast Group, in each case, prior to the Closing or to comply with the provisions of Section 3.1(a)) and (y) none of the Comcast Group will hire any Comcast Native Employees (other than for the benefit of Comcast Native Systems or with the prior written consent of the TWC Group in each case, prior to the Closing or to comply with the provisions of Section 3.1(a)).

(iii) Solely for purposes of this Section 3.1(k), "TWC Native Employee" and "Comcast Native Employee", as applicable, shall be applied so as to include any individual who as of any relevant date (which shall include the period from the date hereof through the Closing Date) would be a TWC Native Employee or Comcast Native Employee, as applicable, if the Closing Date occurred on such date.

(iv) Notwithstanding the foregoing, advertising through mass media in which an offer of employment, if any, is available to the general public, such as magazines, newspapers and sponsorships of public events shall not be prohibited by this Section 3.1(k). Solely for purposes of this Section 3.1(k), Native Employees shall

in no event include the beneficiary or dependent of any Native Employee unless such beneficiary or dependent is otherwise a Native Employee.

(v) From the Closing Date until the first anniversary of the Closing, none of Transferee Parent or its Affiliates will hire any Retained Native Employees of Transferor Parent or its Affiliates.

(vi) Retained Native Employees and employees listed on Schedule 3.1(k) (i) or (ii), as applicable, if hired or retained by Transferor or its Affiliates, shall be made available by Transferor for consultation and transitional services as reasonably requested by Transferee. The provision of any such services shall be in accordance with the terms of Section 6.8(a) hereof and shall not unreasonably interfere with such Retained Native Employee or employee listed on Schedule 3.1(k) (i) or (ii), as applicable, from performing any of such employee's duties to the Transferor or its Affiliates.

(l) Confidentiality and Proprietary Information. No provision of this Section 3.1 shall be deemed to release any individual for any violation of a plan, policy, agreement or guideline regarding non-competition or pertaining to confidential or proprietary information of the Comcast Group or of the TWC Group or otherwise relieve any individual of his or her obligations under such guideline or any such plan, program or arrangement.

(m) No Implied Rights or Third Party Beneficiaries. The parties hereto hereby acknowledge and agree that no provision of this Agreement shall be construed to create any right, or accelerate entitlement, to any compensation or benefit whatsoever on the part of any Transferred Native Employee, Retained Native Employee or other future, present, or former employee of the Comcast Group or the TWC Group, under any Comcast Benefit Plan or TWC Benefit Plan or otherwise. Without limiting the generality of the foregoing except as expressly provided in this Agreement, nothing in this Agreement shall preclude the Comcast Group or the TWC Group, at any time after the Closing, from amending, merging, modifying, terminating, eliminating, reducing or otherwise altering in any respect any Comcast Group Benefit Plan or TWC Group Benefit Plan, as applicable, any benefit under any such plan or any trust, insurance policy or funding vehicle related to any Comcast Group Benefit Plan or TWC Group Benefit Plan, as applicable. Nothing in this Section 3.1 or elsewhere in this Agreement shall be deemed to make any employee of the parties a third party beneficiary of this section or any rights relating hereto.

(n) Collective Bargaining. With respect to those Transferred Native Employees who are covered by a collective bargaining agreement, Transferee Parent will retain any and all of the rights and obligations it may have pursuant to applicable labor law. If Transferor Parent or any of its Affiliates acquires a duty to bargain with any labor organization with respect to Native Employees, then Transferor Parent or its Affiliates shall (i) give prompt written notice of such development to Transferee Parent and (ii) not enter into any contract with such labor organization that contains a successor clause or otherwise purports to bind (after the Closing) Transferee

Parent or any of its Affiliates in any way, without the prior written consent of Transferee Parent.

(o) Adelphia Employees.

(i) If the Closing occurs on the same date as the Adelphia Closing, then this Section 3.1(o)(i) shall govern the treatment of Adelphia Employees. Each Adelphia Employee who on or immediately prior to the Adelphia Closing and the Closing Date was primarily employed in connection with the TWC/Adelphia Systems (each, a "TWC/Adelphia Employee") shall become an employee of the Comcast Group on the Closing Date. For the avoidance of doubt, each covenant made by the TWC Group in the TWC/Adelphia Purchase Agreement in respect of the Adelphia Employees employed in the TWC/Adelphia Systems as of the Closing Date shall be deemed to be a TWC/Adelphia Assumed Liability. Each Adelphia Employee who on or immediately prior to the Adelphia Closing and the Closing Date was primarily employed in connection with the Comcast/Adelphia Systems (each, a "Comcast/Adelphia Employee") shall become an employee of the TWC Group on the Closing Date. For the avoidance of doubt, each covenant made by the Comcast Group in the Comcast/Adelphia Purchase Agreement in respect of the Adelphia Employees employed in the Comcast/Adelphia Systems as of the Closing Date shall be deemed to be a Comcast/Adelphia Assumed Liability.

(ii) If the Closing does not occur on the same date as the Adelphia Closing:

(A) (x) all current TWC/Adelphia Employees, (excluding those on long-term disability) shall become employees of the Comcast Group on the Closing Date and (y) all current Comcast/Adelphia Employees (excluding those on long-term disability) shall become employees of the TWC Group on the Closing Date. Transferor Parent shall take or cause to be taken such actions as are reasonably necessary to effectuate this transfer of employment. The parties hereto shall not take any action that would interfere with such employees becoming employed by the Comcast Group or the TWC Group, as applicable, on the Closing Date, unless (and only to the extent) such action is required by the relevant Adelphia Purchase Agreement or is otherwise permitted under this Article 3 or Section 6.2(s); and

(B) Transferor Parent shall deliver to Transferee Parent true and complete copies of each employment, bonus, severance, termination or other agreement entered into by, or any plan, program, policy or arrangement covering, any Adelphia Employee who becomes employed by Transferee Parent or its Affiliates as provided in clause (A) above on the Closing Date (other than a Comcast Benefit Plan or TWC Benefit Plan, as applicable).

(iii) If the Closing does not occur on the same date as the Adelphia Closing, (a) with respect to any TWC/Adelphia Employee, the amount of

any severance or termination pay or benefits incurred by the TWC Group in connection with a termination of employment of any such employee following the Adelphia Closing and prior to the Closing (other than any severance incurred as a result of (x) the TWC Group's failure to comply with the requirement to offer employment on the terms set forth in Section 5.8(a) of the TWC/Adelphia Purchase Agreement, except if such failure to comply is as a result of Comcast's express instruction to TWC to not offer employment under such Section 5.8(a) or to offer employment on a basis not in compliance with such Section 5.8(a) or (y) TWC Group's failure to comply with Section 6.2(s) hereof) shall be deemed to be a Current Asset of the relevant TWC/Adelphia Newco; and (b) with respect to any Comcast/Adelphia Employee, the amount of any severance or termination pay or benefits incurred by the Comcast Group in connection with a termination of employment of any such employee following the Adelphia Closing and prior to the Closing (other than any severance incurred as a result of (x) the Comcast Group's failure to comply with the requirement to offer employment on the terms set forth in Section 5.5(a) of the Comcast/Adelphia Purchase Agreement, except if such failure to comply is as a result of TWC's express instruction to Comcast to not offer employment under such Section 5.5(a) or to offer employment on a basis not in compliance with such Section 5.5(a) or (y) Comcast Group's failure to comply with Section 6.2 (s) hereof) shall be deemed to be a Current Asset of the relevant Comcast/Adelphia Newco.

Section 3.2 Use of Names and Logos. For a period of 150 days after Closing, Transferee Parent and its Affiliates shall be entitled to use the trademarks, trade names, service marks, service names, logos and similar proprietary rights of Transferor Parent and its Affiliates to the extent incorporated in or on the Transferred Assets held by the Newcos then affiliated with such Transferee Parent (collectively, the "Proprietary Rights"), provided, that (a) Transferee Parent acknowledges that the Proprietary Rights belong to Transferor Parent and its Affiliates, and that neither Transferee Parent nor any of its Affiliates acquires any rights therein during or pursuant to such 150-day period; (b) all such Transferred Assets shall be used in a manner consistent with the use made by Transferor Parent and its Affiliates of such Transferred Assets prior to Closing; (c) Transferee Parent shall exercise reasonable efforts to remove all Proprietary Rights from the Transferred Assets it receives as soon as reasonably practicable following Closing and (d) the use of the Proprietary Rights during such period shall inure to the benefit of Transferor Parent; provided, that Transferee Parent shall indemnify and hold harmless Transferor Parent and its Affiliates for any Liabilities arising from or otherwise relating to Transferee Parent's use of the Proprietary Rights. Upon expiration of such 150-day period, Transferee Parent shall remove all Proprietary Rights from the Transferred Assets held by the Newcos Affiliated with such Transferee Parent and shall destroy all unused letterhead, checks, business-related forms, preprinted form contracts, product literature, sales literature, labels, packaging material and any other materials displaying Transferor Parent's or its Affiliates' Proprietary Rights within ten Business Days and shall provide Transferor Parent with a written certification that it destroyed any and all such materials. Notwithstanding the foregoing, Transferee Parent and its Affiliates shall not be required to remove or discontinue using any such Proprietary Rights that are affixed to converters or other items located in customer homes or properties such that prompt removal is

impracticable for such Transferee Parent and its Affiliates; provided, that such Transferee Parent and its Affiliates shall remove or discontinue using such Proprietary Rights promptly upon the return of such converters or other items to such Transferee Parent or its Affiliates. The rights of Transferee Parent and its Affiliates under this Section 3.2 with respect to any Adelpia Assets shall be subject to the relevant Adelpia Purchase Agreement.

Section 3.3 Transfer Laws. The parties hereto each waives compliance by the others with Legal Requirements relating to bulk transfers applicable to the transactions contemplated hereby.

Section 3.4 Transfer Taxes and Fees. All sales, use, transfer and similar Taxes or assessments, including transfer fees and similar assessments for Franchises, Authorizations and Contracts, arising from or payable by reason of the conveyance of the TWC Transferred Assets and the Comcast Transferred Assets in a Newco Transaction (other than a TWC/Adelpia Newco Transaction effected pursuant to the third sentence of Section 2.1(a) or an Exchange, shall be borne 50% by Transferor Parent and 50% by Transferee Parent, it being understood and agreed that if any such payable is satisfied by a party or any Affiliate thereof, then promptly after the later of (x) the Closing and (y) demand by the paying party, the other party shall reimburse the paying party for 50% of any such amount paid by the paying party.

#### **ARTICLE 4 COMCAST'S REPRESENTATIONS AND WARRANTIES**

Each Comcast Party represents and warrants to the TWC Parties as of the date of this Agreement (except in the case of the representations and warranties in Section 4.24 and the representations and warranties relating to the Comcast Newcos) and as of Closing as follows:

Section 4.1 Organization and Qualification of the Comcast Group. Each Comcast Party is a corporation or other entity duly organized, validly existing and in good standing under the laws of its state of organization. Each Comcast Group Member that holds any right, title or interest in, to or under any Comcast Native Asset has, and each Comcast Group Member that, upon and after completion of the Adelpia Closing, will hold any right title or interest in, to or under any Comcast/Adelpia Asset (each, with respect to both Comcast Native Assets and Comcast/Adelpia Assets, a "Comcast Participant") will at and following the Adelpia Closing have, all requisite corporate or other entity power and authority to own and lease such Comcast Transferred Assets and to conduct the portion of the Comcast Transferred Business related to such Comcast Transferred Assets as currently conducted. As of the Comcast Newco Transaction and the Closing, each Comcast Transferor will have all requisite corporate or other entity power and authority to own the Equity Securities of the applicable Comcast Newco.

Section 4.2 Authority. Each Comcast Party has all requisite corporate or other organizational power and authority to execute, deliver and perform this

Agreement and the Transaction Documents to be executed and delivered by such Comcast Party and to consummate the transactions contemplated hereby and thereby. Each Comcast Transferor, each Comcast Participant and each Comcast Newco has all requisite corporate or other power and authority to execute, deliver and perform the Transaction Documents to be executed and delivered by it and to consummate the transactions contemplated thereby, or prior to such execution, delivery, performance or consummation will have such power and authority. The execution, delivery and performance of this Agreement by each Comcast Party and of each Transaction Document to which any Comcast Group Member is, or shall after the date hereof become, party and the consummation of the transactions contemplated hereby or thereby has *been (or upon such execution and delivery, shall have been at Closing)*, duly and validly authorized by all necessary corporate or other entity action on the part of the applicable Comcast Group Member. This Agreement and each Transaction Document to which a Comcast Group Member is, or shall after the date hereof become, party is (or in the case of such Transaction Documents, will be at Closing) duly and validly executed and delivered by the applicable Comcast Group Member and the valid and binding obligation of such Comcast Group Member, enforceable against such Comcast Group Member in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect relating to the enforcement of creditors' rights generally or by principles governing the availability of equitable remedies.

Section 4.3 No Conflict; Required Consents. Except as described on Schedules 4.3 and 4.19, and subject to compliance with the HSR Act, the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act") and except for Authorizations required from, by or with the relevant Franchising Authorities in respect of the Franchises for the Comcast Transferred Systems, Authorizations required from, by or with the FCC in connection with a change of control of the holder and/or assignment of the Comcast Transferred Licenses, Authorizations from state public utility commissions having jurisdiction over the assets of the Comcast Transferred Systems, Authorizations to be obtained by the TWC Group and Authorizations to be obtained in connection with the Adelphia Purchase Agreements, the execution, delivery and performance by the applicable Comcast Group Members of this Agreement and the Transaction Documents to be executed and delivered by such Comcast Group Members, do not and shall not: (a) conflict with or violate any provision of the certificate of incorporation or by-laws or other organizational or governing documents of any Comcast Group Member; (b) violate any provision of any material Legal Requirement; (c) without regard to requirements of notice, lapse of time, elections of other Persons or any combination thereof, conflict with, violate, result in a breach of, constitute a default under or give rise to any third party's right(s) of first refusal or similar right or right of cancellation or termination, or accelerate or permit the acceleration of the performance required by or adversely effect the rights or obligations of Comcast or any Comcast Group Member under any Comcast Transferred Contract, Comcast Transferred Franchise or Comcast Transferred License; (d) result in the creation or imposition of any Lien against or upon any of the Comcast Transferred Assets other than a Permitted Lien; (e) require any material consent, approval or authorization of, or filing of any certificate,

notice, application, report or other document with, any Governmental Authority; or (f) require any consent, approval or authorization of, or filing of any certificate, notice, application, report or other document with, any Person (other than any Governmental Authority), in the case of clauses (c), (d) and (f) with only such exceptions as would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. Notwithstanding the foregoing, no representation is made pursuant to this Section 4.3 with respect to the Initial Comcast/Adelphia Assets as they exist at the time of the Adelphia Closing.

#### Section 4.4 Sufficiency of Assets; Title.

(a) Except for items included in the Comcast Native Excluded Assets or as described on Schedule 4.4(a), (i) the Comcast Native Assets are all of the assets of the Comcast Group owned, used or held for use primarily in connection with the operation of the Comcast Native Systems, and (ii) the right, title and interest in the Comcast Native Assets conveyed to the applicable Comcast Newcos pursuant to the Comcast Newco Transaction shall be sufficient to permit the applicable Comcast Newcos to operate the Comcast Native Systems substantially as they are being operated by the Comcast Group immediately prior to the Closing and in compliance with all material Legal Requirements and, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, in compliance with all contractual requirements that comprise part of the TWC Native Assumed Liabilities. At the Closing, the applicable Comcast Native Newcos will have good and marketable title to (or in the case of assets that are leased, valid leasehold interests in) the tangible Comcast Native Assets free and clear of any Liens, other than Permitted Liens (disregarding clause (d) of the definition thereof), except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Notwithstanding the foregoing, the representation contained in the immediately preceding sentence shall not apply with respect to any Comcast Native Owned Property or Comcast Native Leased Property with respect to which the Comcast Group has delivered a Title Policy, or a Title Commitment to deliver a Title Policy, as provided in Section 7.2.

(b) Except as described on Schedule 4.4(b), the Comcast Native Tangible Personal Property and improvements on the Comcast Native Owned Property and real property subject to the Comcast Native Real Property Interests are in all material respects adequate for their present uses.

#### Section 4.5 Comcast Native Franchises, Comcast Native Licenses, Comcast Native Contracts, Comcast Native Owned Property and Comcast Native Real Property Interests.

(a) Except as described on Schedules 2.1(f)(ii)(A), 2.1(f)(iii)(A), 2.1(f)(iv)(A), 2.1(f)(v)(A) or Schedule 4.5(a) and except for the Comcast Native Excluded Assets, no Comcast Group Member is bound or affected by any of the following that relate wholly or primarily to the Comcast Native Assets or the Comcast Native Systems: (i) leases of real or material personal property; (ii) Franchises, and

similar authorizations for the operation of the Comcast Native Systems, or Contracts of substantially equivalent effect; (iii) other licenses, authorizations, consents or permits of the FCC or, to the extent material, any other Governmental Authority; (iv) all Authorizations of Governmental Authorities to provide telephony services held, directly or indirectly, by the Comcast Group and used in connection with the operation of any Comcast Native Systems; (v) material crossing Contracts, easements, rights of way or access Contracts; (vi) pole line or joint line Contracts or underground conduit Contracts; (vii) bulk service, commercial service or multiple-dwelling unit access Contracts which individually provide for payments by or to the Comcast Group in any twelve month period exceeding \$50,000; (viii) system-specific programming Contracts, system-specific signal supply Contracts and Local Retransmission Consent Agreements; (ix) any Contract with the FCC or any other Governmental Authority relating to the operation or construction of the Comcast Native Systems that are not fully reflected in the Comcast Native Franchises, or any Contracts with community groups or similar third parties restricting or limiting the types of programming that may be shown on any of the Comcast Native Systems; (x) any partnership, joint venture or other similar Contract or arrangement; (xi) any Contract with any Comcast Group Member; (xii) any Contract that limits the freedom of the Comcast Native Systems to compete in any line of business or with any Person or in any area or which would so limit the freedom of any TWC Group Member after the Closing Date; (xiii) any Contract relating to the use by third parties of the Comcast Native Assets to provide, or the provision by the Comcast Native Systems of, telephone, Internet or data services other than Contracts with subscribers of any such services; (xiv) any advertising representation or interconnect Contract; (xv) any Contract with any employee employed primarily in connection with the Comcast Native Systems; (xvi) any Contract granting any Person the right to use any portion of the cable television system plant included in the Comcast Native Assets; (xvii) any Contract that is not the subject of any other clause of this Section 4.5(a) that shall remain effective for more than one year after Closing (except those Contracts that may be terminated upon no more than 30 days' notice without penalty and subscription agreements with residential subscribers to provide cable service); or (xviii) any Contract other than those described in any other clause of this Section 4.5(a) which individually provides for payments by or to the Comcast Group in any twelve month period exceeding \$500,000 or is otherwise material to the Comcast Native Systems.

(b) The Comcast Group has prior to the date hereof provided or otherwise made available to TWC true and complete copies of each of the Comcast Native Franchises, Comcast Native Licenses and Comcast Native Contracts described on any of Schedules 2.1(f)(ii)(A) (to the extent in the possession of Comcast or its Affiliates), 2.1(f)(iii)(A), 2.1(f)(iv)(A), 2.1(f)(v)(A) and Schedule 4.5(a) (excluding Local Retransmission Consent Agreements and system-specific programming contracts), together with true and complete copies of (i) any notices alleging continuing non compliance with the requirements of any Comcast Native Franchise, (ii) in each case any amendments to any of the items on any such Schedule (in the case of the items on Schedule 2.1(f)(ii)(A), to the extent in the possession of Comcast or its Affiliates), (iii) in the case of oral Comcast Native Real Property Interests listed on Schedule 2.1(f)(ii)(A) or oral Comcast Native Contracts listed on Schedule 2.1(f)(v)(A), true and complete written summaries thereof and (iv) each document in the possession of Comcast or its Affiliates

evidencing or insuring the Comcast Group's ownership of the Comcast Native Owned Property. Except as described in Schedule 4.5(b) and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect: (i) the Comcast Group is in compliance with each of the Comcast Native Franchises, Comcast Native Licenses and Comcast Native Contracts and, as of the Closing, with each of the Contracts included in the Comcast/Adelphia Assets; (ii) the Comcast Group has fulfilled when due, or has taken all action necessary to enable it to fulfill when due, all of its obligations under each of the Comcast Native Franchises, Comcast Native Licenses and Comcast Native Contracts and, as of the Closing, under each of the Contracts included in the Comcast/Adelphia Assets; (iii) there has not occurred any default (without regard to lapse of time or to the giving of notice or both) by any of the Comcast Group Members and, to the knowledge of Comcast, there has not occurred any default (without regard to lapse of time or the giving of notice, or both) by any other Person, under any of the Comcast Native Franchises, Comcast Native Licenses or Comcast Native Contracts or, as of the Closing, under any of the Contracts included in the Comcast/Adelphia Assets; and (iv) the Comcast Native Franchises, Comcast Native Licenses and Comcast Native Contracts and, as of the Closing, the Contracts included in the Comcast/Adelphia Assets, are valid and binding agreements and are in full force and effect; provided, that the representations and warranties made in this Section 4.5(b) with respect to the material Contracts included in the Comcast/Adelphia Assets are made to the knowledge of Comcast and solely with respect to events, circumstances or conditions, in any such case, first arising after the Adelphia Closing.

(c) Schedule 2.1(f)(iii)(A) lists the date on which each Comcast Native Systems Franchise shall expire.

(d) Except as described on Schedules 2.1(f)(iii)(A), 2.1(f)(iv)(A) or Schedule 4.5(d), there are no applications relating to any Comcast Native Franchise or the Comcast Native Licenses pending before any Governmental Authority that are material to any of the Comcast Native Systems. Except as described on Schedule 4.5(d), none of the Comcast Group Members has received, nor do any of them have notice that they shall receive, from any Governmental Authority a preliminary assessment that a Comcast Native Franchise should not be renewed as provided in Section 626(c)(1) of the Communications Act. Except as described on Schedule 4.5(d), none of the Comcast Group Members nor any Governmental Authority has commenced or requested the commencement of an administrative proceeding concerning the renewal of a Comcast Native Franchise as provided in Section 626(c)(1) of the Communications Act. Except as described on Schedule 4.5(d), the Comcast Group has timely filed notices of renewal in accordance with the Communications Act with all Governmental Authorities with respect to each Comcast Native Franchise expiring within 30 months of the date of this Agreement. Except as described on Schedule 4.5(d), such notices of renewal have been filed pursuant to the formal renewal procedures established by Section 626(a) of the Communications Act. To Comcast's knowledge, there exist no facts or circumstances that make it likely that any Comcast Native Franchise shall not be renewed or extended on commercially reasonable terms. Except as described on Schedule 4.5(d), as of the date hereof, no Governmental Authority has commenced, or

given notice that it intends to commence, a proceeding to revoke or suspend a Comcast Native Franchise.

**Section 4.6 Employee Benefits.** A true and complete list of the Comcast Benefit Plans is set forth in Schedule 4.6. Except as set forth on Schedule 4.6, none of Comcast, any of its ERISA Affiliates, any Comcast Benefit Plan other than a "multiemployer plan" (as defined in Section 3(37) of ERISA), or to the knowledge of Comcast, any Comcast Benefit Plan that is a "multiemployer plan" (as defined in Section 3(37) of ERISA) is in material violation of any provision of ERISA with respect to a Comcast Benefit Plan. No material "reportable event" (as defined in Sections 4043(c) of ERISA), "accumulated funding deficiency" (as defined in Section 302 of ERISA) or "withdrawal liability" (as determined under Section 4201 et seq. of ERISA) has occurred or exists and is continuing with respect to any Comcast Benefit Plan other than a "multiemployer plan" (as defined in Section 3(37) of ERISA) or, to the knowledge of Comcast, any Comcast Benefit Plan that is a "multiemployer plan" (as defined in Section 3(37) of ERISA). After the Closing, none of the Comcast Newcos, TWC or any of their respective ERISA Affiliates shall be required, under ERISA, the Code or any collective bargaining agreement, to establish, maintain or continue any Comcast Benefit Plan currently maintained by Comcast or any of its ERISA Affiliates. Except as set forth in Schedule 4.6, since December 31, 2004, there has been no change in the Comcast Benefit Plans or level of compensation provided the Comcast Native Employees that would materially increase the cost of operating the Comcast Native Systems.

**Section 4.7 Litigation.** Except as set forth in Schedule 4.7, (i) there is no Litigation pending or, to Comcast's knowledge, threatened, by or before any Governmental Authority or private arbitration tribunal, against any of the Comcast Group Members relating to the Comcast Native Systems, Comcast Native Assets or Comcast Native Business; and (ii) there is no Judgment requiring any of the Comcast Group Members to take any action of any kind with respect to the Comcast Native Assets or the operation of the Comcast Native Systems, or to which any of the Comcast Group Members (with respect to the Comcast Native Systems), the Comcast Native Systems or the Comcast Native Assets are subject or by which they are bound or affected, in the case of clauses (i) and (ii), which could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. For the avoidance of doubt, this Section 4.7 shall have no application with respect to Taxes of any of the Comcast Group Members.

**Section 4.8 Comcast Native Systems Information.** Schedule 4.8 sets forth a true and complete description in all material respects of the following information.

- (a) as of December 31, 2004, the approximate number of miles of plant, aerial and underground and the technical capacity of such plant expressed in MHz, included in the Comcast Native Assets;
- (b) as of the date set forth on such Schedule (which shall be no earlier than December 31, 2004), the number of Individual Subscribers, Digital

Subscribers, Telephony Subscribers and High Speed Data Subscribers served by the Comcast Native Systems;

(c) as of the date set forth on such Schedule (which shall be no earlier than December 31, 2004), the approximate number of homes passed by each of the Comcast Native Systems as reflected in the Comcast Group's system records for such date;

(d) as of the date hereof, a description of basic and optional or tier services available from each of the Comcast Native Systems and the rates charged by the Comcast Group for each;

(e) as of the date hereof, the stations and signals carried by each of the Comcast Native Systems and the channel position of each such signal and station; and

(f) [Intentionally Omitted]

(g) the municipalities served by each of the Comcast Native Systems and the community identification numbers of such municipalities.

Section 4.9 Compliance with Legal Requirements. Except as set forth on Schedule 4.9, the Comcast Native Assets include all material Authorizations of, by or with any Governmental Authority that are necessary for the lawful conduct of the Comcast Native Systems as currently conducted and each of the material Authorizations is in full force and effect in all material respects. Except as set forth on Schedule 4.9, the Comcast Native Systems are, and have been, operated in compliance in all material respects with all material Legal Requirements and Authorizations, and, to the knowledge of Comcast, none of the Comcast Native Systems are under investigation with respect to or have been threatened to be charged with or given written notice of any material violation of any material Legal Requirement or Authorization.

Section 4.10 Real Property. Schedule 2.1(f)(ii)(A) sets forth all leases included in the Comcast Native Real Property Interests (the "Comcast Native Leases", and each such lease, a "Comcast Native Lease") and all ownership interests in real property included in the Comcast Native Owned Property and all other material Comcast Native Real Property Interests. The Comcast Native Owned Property and Comcast Native Real Property Interests include all leases, fee interests, material easements, material access agreements and other material real property interests necessary to operate the Comcast Native Systems as currently conducted.

Section 4.11 Financial Statements; No Adverse Change.

(a) Comcast has provided to TWC internal unaudited financial statements for the Comcast Native Systems consisting of balance sheets and statements of operations as of and for the 12 months ended December 31, 2004 (the "Comcast Native Financial Statements"). The Comcast Native Financial Statements were prepared in

accordance with GAAP (except for the absence of required footnotes) and fairly present in all material respects the financial condition and results of operations of the Comcast Native Systems as of the dates and for the periods indicated therein; provided; that (A) the Comcast Native System Financial Statements do not reflect the following items, which may have been recorded within the financial results of the Comcast Native Systems had the Comcast Native Systems been stand-alone entities during the periods presented: (i) an allocation of a portion of goodwill and identifiable intangible assets, and related amortization expense, arising from purchase business combinations, which is recorded at the Comcast corporate level; (ii) an allocation of fair value appraisal adjustments related to fixed assets, and the related depreciation expense, arising from purchase business combinations, which is recorded at the Comcast corporate level; (iii) an allocation of debt and related interest expense which is recorded at the Comcast corporate level; (iv) an allocation of deferred Income Taxes, Income Taxes payable and Income Tax expense which is recorded at the Comcast corporate level; (v) certain assets, deferred revenue liabilities, revenues and expenses related to systems' provision of commercial fiber services which are recorded at the Comcast corporate level; (vi) certain assets related to the high speed data business, including routers and head-end equipment, which are recorded at the Comcast corporate level; (vii) certain receivables which are recorded at the Comcast corporate level (e.g., shopping commission receivables and programming receivables); and (B) the presentation in the Comcast Native Financial Statements of the following items would have been reported differently in respect of the following had the Comcast Native Systems been stand-alone entities during the periods presented: (i) certain balance sheet reclassifications within current assets and liabilities (e.g. reclassifying debit balances in liability accounts to assets and vice versa); (ii) receivables related to cash swept to the Comcast corporate level which are recorded net in the inter-company payables/receivable financial line item; (iii) liabilities related to payments made by Comcast on behalf of the Comcast Native Systems for programming costs, salary, payroll taxes, employee benefits, accounts payables, dues, and other certain company-wide costs which are recorded net in the inter-company payables/receivable financial line item; (iv) franchise fee expense which is recorded net of collections from customers.

(b) Except as set forth in Schedule 4.11(b), since December 31, 2004, (i) there have been no events, circumstances or conditions (other than with respect to the Adelphia Systems and Adelphia Assets) that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect and (ii) the Comcast Native Systems and the Comcast Native Assets have been operated in all material respects only in the ordinary course of business consistent with past practices.

#### Section 4.12 Employees.

(a) Except as set forth on Schedule 4.12(a), there are no collective bargaining agreements applicable to any Comcast Native Employees, and no Comcast Group Member as of the Closing, has any duty to bargain with any labor organization with respect to any such persons. There are not pending any material unfair labor practice charges against any Comcast Group Member, or any request or demand for

recognition, or any petitions filed by a labor organization for representative status, with respect to any Comcast Native Systems Employees.

(b) Except as set forth on Schedule 4.12(b), the Comcast Group Members have complied, and the Comcast Native Newcos will be in compliance as of the Closing, in all material respects with all applicable Legal Requirements relating to the employment of labor, including WARN, ERISA, continuation coverage requirements with respect to group health plans and those relating to wages, hours, collective bargaining, unemployment insurance, worker's compensation, equal employment opportunity, age, sex, race and disability discrimination, immigration control and the payment and withholding of Taxes except for any non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Except as set forth on Schedule 4.12(b), none of the Comcast Group Members is a party to any material labor or employment dispute involving any of its employees who render services in connection with the Comcast Native Systems.

(c) Except as described on Schedule 4.12(c), none of the Comcast Group Members has any employment agreements, either written or oral, with any Comcast Native Employees and none of the employment agreements listed on Schedule 4.12(c) require any TWC Group Member to employ any person after Closing.

#### Section 4.13 Environmental.

(a) Except as described on Schedule 4.13(a), to the knowledge of Comcast, (i) none of the Comcast Group Members has received any notice, demand, request for information, citation, summons or order relating to any material evaluation or investigation and (ii) none of the Comcast Group Members is the subject of any pending or threatened material investigation, action, claim, suit, review, complaint, penalty or proceeding of any Governmental Authority or other Person, in each case with respect to the Comcast Native Assets, the Comcast Native Systems or, at the Closing, any Comcast Native Newco which relate to or arise out of any Environmental Law.

(b) Except as described on Schedule 4.13(b), to the knowledge of Comcast, no Hazardous Substance has been discharged, disposed of, dumped, injected, pumped, deposited, spilled, leaked, emitted, or released at, on or under any Comcast Native Asset or in connection with the operation of any Comcast Native System or, at the Closing, any Comcast Native Newco, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Except as described on Schedule 4.13(c), none of the Comcast Group Members has received any written notice of, or has any knowledge of circumstances relating to, and, to the knowledge of Comcast, there are no past events, facts, conditions, circumstances, activities, practices or incidents (including but not limited to the presence, use, generation, manufacture, disposal, release or threatened release of any Hazardous Substances) relating to any Comcast Native Asset or in connection with the operation of any Comcast Native System or, at the Closing, any Comcast Native Newco, which could materially interfere with or prevent material

compliance with, or which have resulted in or are reasonably likely to give rise to any material liability of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, arising under or relating to any Environmental Law.

(d) Except as set forth on Schedule 4.13(d), to Comcast's knowledge, no Comcast Native Asset nor any property to which Hazardous Substances located on or resulting from the use of any Comcast Native Asset (or from the operation of any Comcast Native System or, at the Closing, any Comcast Native Newco), have been transported, is listed or proposed for listing on the National Priorities List promulgated pursuant to CERCLA, or CERCLIS (as defined in CERCLA) or on any similar federal, state, local or foreign list of sites requiring investigation or cleanup.

(e) Prior to the date hereof, Comcast has provided or made available to TWC copies of all material environmental assessments, or other material environmental studies, audits, tests, reviews or other analyses of or relating to the Comcast Native Assets and/or the Comcast Native Systems.

(f) None of the transactions contemplated by this Agreement relating to the Comcast Native Systems will trigger any filing or other action under any environmental transfer statute, including the Connecticut Hazardous Waste Establishment Transfer Act and the New Jersey Industrial Site Recovery Act.

Section 4.14 Transactions with Affiliates. Except for this Agreement and Transaction Documents to which it is a party, or as set forth on Schedule 4.14, immediately after the Closing, the Comcast Newcos shall not be bound by any Contract or any other arrangement of any kind whatsoever with, or have any Liability to, any Comcast Group Member.

Section 4.15 Undisclosed Material Liabilities. The Comcast Native Assumed Liabilities will include no Liabilities, and there is no existing condition, situation or set of circumstances which would reasonably be expected to result in such a Liability, other than:

(a) the Liabilities disclosed on Schedule 4.15;

(b) the Liabilities disclosed in the Comcast Native Financial Statements;

(c) the Liabilities arising in the ordinary course of business of the Comcast Native Systems since December 31, 2004 in amounts substantially consistent with past practices (subject to customary cost increases); and

(d) other Liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

Section 4.16 Insurance. Schedule 4.16 contains a list of all policies of property, fire, casualty, liability, life, workers' compensation, libel and slander, and other

forms of insurance of any kind that relate to the Comcast Native Assets, the Comcast Native Systems or any of the employees, officers or directors of the Comcast Native Systems and are maintained by or on behalf of any of the Comcast Group Members, in each case which are in force as of the date hereof. All such policies are in full force and effect, all premiums due thereon have been paid by the Comcast Group, and the Comcast Group is otherwise in compliance in all material respects with the terms and provisions of such policies (after giving effect to applicable grace or cure periods). After the Closing, the terms of such policies will continue to provide coverage with respect to acts, omissions and events occurring prior to the Closing in accordance with their terms as if the Closing had not occurred. Comcast has no knowledge of any threatened termination of, material premium increase (other than with respect to customary annual premium increases) with respect to, or material alteration of coverage under, any of such policies.

Section 4.17 Intellectual Property. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as set forth on Schedule 4.17, the Comcast Native Business, the Comcast Native Assets and the Comcast Native Systems do not infringe and have not infringed upon the intellectual property rights of any Person, or give rise to any rightful claim of any Person for copyright, trademark, service mark, patent, license or other intellectual property right infringement.

Section 4.18 Brokers. There is no investment banker, broker, finder or other intermediary who has been retained by or is authorized to act on behalf of any of the Comcast Group Members who might be entitled to any fee or commission from any TWC Group Member in connection with the transactions contemplated by this Agreement.

Section 4.19 Transferred Systems Options. Except as disclosed on Schedule 4.19, none of the Comcast Transferred Systems or any material Comcast Transferred Assets are subject to any Transferred Systems Option; provided that the foregoing shall apply to Comcast/Adelphia Systems or Comcast/Adelphia Assets only to the extent any such Transferred Systems Option was granted following the Adelphia Closing.

Section 4.20 Comcast Native Systems Proprietary Rights. Except as described on Schedule 4.20, there is no material trademark, trade name, service mark, service name or logo, or any application therefor, owned, licensed, used or held for use by any of the Comcast Group Members primarily in connection with the operation of the Comcast Native Systems.

Section 4.21 Promotional Campaigns. After Closing, no Comcast Newco will be obligated to continue to make promotional offers under any promotional or marketing campaigns or programs initiated or maintained by any of the Comcast Group Members with respect to the Comcast Transferred Systems (other than promotional or marketing campaigns initiated by Adelphia or any Transferred Joint Venture Entity prior to the Adelphia Closing and which Comcast has used commercially reasonable efforts to terminate); provided, that for the avoidance of doubt, subscribers

who subscribed for services prior to the Closing and took advantage of any such campaign or promotional offers may be entitled to continue to receive the benefits offered under such campaign or promotion in accordance with its terms after Closing. After Closing, no Comcast Newco will be obligated to pay for any advertisements run or to be run after the Closing under promotional or marketing campaigns or programs initiated or maintained by any of the Comcast Group Members with respect to the Comcast Transferred Systems (other than promotional or marketing campaigns initiated by Adelpia or any Transferred Joint Venture Entity prior to the Adelpia Closing and which Comcast has used commercially reasonable efforts to terminate), other than campaigns initiated with the consent of TWC.

Section 4.22 Taxes. With respect to the Comcast Native Systems, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as set forth on Schedule 4.22:

- (a) All material Applicable Tax Returns with respect to the Comcast Native Systems have been duly and timely filed (taking into account extensions) or, where not so timely filed, are covered under a valid extension that has been obtained therefor and the information set forth on such Applicable Tax Returns is true, correct and complete in all material respects.
- (b) All Applicable Taxes shown as due on the Applicable Tax Returns referred to in clause (a) have been paid in full.
- (c) All deficiencies asserted or assessments made with respect to the Comcast Native Business as a result of the examinations of any of the Applicable Tax Returns referred to in clause (a) (together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties) have been paid in full.
- (d) No issues with respect to the Comcast Native Business that have been raised in writing by the relevant Governmental Authority in connection with the examination of any of the Applicable Tax Returns referred to in clause (a) are pending.
- (e) Schedule 4.22(e) sets forth a list of all jurisdictions (whether foreign or domestic) in which any of the Comcast Native Systems currently file Applicable Tax Returns. No written claim with respect to Applicable Taxes has been made by any Governmental Authority in a jurisdiction where the Comcast Native Business does not file Applicable Tax Returns that it is or may be subject to taxation by that jurisdiction.
- (f) There are no liens for Applicable Taxes upon the assets or properties of the Comcast Native Business, except for liens for Applicable Taxes not yet due and payable or being contested in good faith by appropriate proceedings.

## Section 4.23 Comcast Newcos.

(a) As of the time of the Comcast Newco Transaction and the Closing, each Comcast Newco will be a single member limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and have all limited liability company (or trust, as applicable) powers required to carry on its business as conducted at such time. As of the time of the Comcast Newco Transaction and the Closing, each Comcast Newco will be duly registered as a foreign limited liability company (or trust, as applicable) in all jurisdictions in which the ownership or leasing of the applicable Comcast Transferred Assets or the nature of its activities in connection with the Comcast Transferred Systems makes such qualification necessary, with only such exceptions as would not, individually or in the aggregate, result in a Material Adverse Effect. As of the time of the Comcast Newco Transaction and the Closing (i) Comcast will own, directly or indirectly, all of the issued and outstanding limited liability company interests (or trust interests, as applicable) of each Comcast Newco, free and clear of all Liens, other than restrictions imposed by applicable federal or state securities Laws, (ii) all of such interests will be duly authorized, validly issued, fully paid and non-assessable, and will have been issued in compliance in all material respects with all Legal Requirements and (iii) there shall be no outstanding options, warrants, rights, commitments, conversion rights, preemptive rights or agreements of any kind to which any Comcast Group Member is a party or by which any of them is bound which would obligate any of them to issue, deliver, purchase or sell any additional limited liability company interests, units, membership, or other equity, trust or profit interests of any kind in any Comcast Newco or any security convertible into or exercisable or exchangeable for any of the foregoing. In the Exchanges, each Comcast Transferor will transfer to the appropriate Transferee valid title to all of the outstanding limited liability company interests (or trust interests, as applicable) of the appropriate Comcast Newco free and clear of any Liens, other than restrictions imposed by federal and state securities laws. As of the Closing, no Comcast Newco will be, or will ever have been, an entity separate and apart from the Transferor of such Comcast Newco for U.S. federal income tax purposes.

(b) Prior to the Comcast Newco Transaction, each Comcast Newco will have conducted no business or operations and will have no indebtedness and no Liabilities (excluding (i) any Liabilities for Taxes with respect to such Comcast Newco's existence and (ii) any Liabilities with respect to any employee benefit arrangements ("ERISA Group Liabilities") arising either under the Code or ERISA solely as a result of such Comcast Newco having been, at any time on or prior to Closing, a member of a group described in Section 4001(b) of ERISA or Section 414(b), (c), (m) or (o) of the Code (collectively, the "Comcast Newco Indemnified Liabilities")) other than under this Agreement and any Transaction Document to which such Comcast Newco is a party.

(c) Prior to the Comcast Newco Transaction, no Comcast Newco will have been party to any Contracts other than any Transaction Document to which such Comcast Newco is a party. Each Comcast Newco has no Subsidiaries.

(d) As of the Closing, no ERISA Group Liability has been incurred by any Comcast Newco and no ERISA Group Liability is reasonably expected to be asserted against any such Comcast Newco for periods prior to the Closing.

(e) Prior to the Comcast Newco Transaction, no such Comcast Newco will have, and will never have had, any employees other than unpaid corporate officers with no entitlement to benefits or other compensation that was, is or will be a liability of such Comcast Newco.

(f) At the Closing for each Exchange, the applicable Comcast Newco will own the applicable Comcast Transferred Assets, subject to the applicable Comcast Assumed Liabilities, and will have no other assets and be subject to no other Liabilities, except for the applicable Comcast Newco Indemnified Liabilities and Liabilities under any Transaction Document to which such Comcast Newco is a party.

Section 4.24 Adelpia Representations. Except as set forth on Schedule 4.24, to the knowledge of Comcast, there have been no events, circumstances or conditions, in any such case, first arising after the Adelpia Closing, that have caused any of the representations and warranties provided by Adelpia under Sections 3.8, 3.9 (other than Sections 3.9(d), (e), (f), (h) and (i)), 3.10 (other than Section 3.10(a)), 3.11, 3.12 (disregarding the references to "As of the date hereof" in Section 3.12(b) and (g)), 3.13, 3.14, 3.15(d) (only as to Contracts included in the Comcast/Adelpia Assets and other than the first and third sentences thereof), 3.17 (other than clause (ii) of the first sentence of Section 3.17(a)), 3.19, 3.20(a), 3.21 (other than the first sentence of Section 3.21(c)), 3.22, 3.23 (other than the first sentence thereof) and 3.25 of the Comcast/Adelpia Purchase Agreement not to be true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect (as defined in the Comcast/Adelpia Purchase Agreement), in all respects) as they relate to the Group 1 Business (except to the extent relating to any Comcast/Adelpia Excluded Assets or Comcast/Adelpia Excluded Liabilities) under the Comcast/Adelpia Purchase Agreement, if such representations and warranties were given as of Closing (except to the extent expressly made as of an earlier date, in which case as of such earlier date), in each case: (i) to the extent such representations and warranties apply to any period after the Adelpia Closing, applying such representations and warranties mutatis mutandis given, among other things, (A) the Comcast Group Members' ownership of such Group 1 Business, (B) the possible addition to or disposition of Transferred Assets and the incurrence or payment of Assumed Liabilities (as such terms are defined in the Comcast/Adelpia Purchase Agreement) consistent with the terms of this Agreement after the Adelpia Closing and (C) the Newco Transactions and (ii) disregarding any qualification to Seller's Knowledge (as defined in the Comcast/Adelpia Purchase Agreement) included in any such representation and warranty.

Section 4.25 Comcast/Adelpia Purchase Agreement. Comcast has previously delivered to TWC a true and complete copy of the Comcast/Adelpia Purchase Agreement as currently in effect. Except for the Comcast/Adelpia Purchase Agreement, any Ancillary Agreements (as defined in the Comcast/Adelpia Purchase Agreement) to which Comcast or any of its Affiliates is party and any agreements to

which TWC is a party (or is a party to a substantially equivalent agreement with Adelphia), Comcast and/or any of its Affiliates, on the one hand, and Adelphia and/or any of its Affiliates, on the other hand, are not party to any Contract related to or entered into in connection with the transactions contemplated by the Adelphia Purchase Agreements or the Ancillary Agreements (as defined in either Adelphia Purchase Agreement).

## **ARTICLE 5 TWC'S REPRESENTATIONS AND WARRANTIES**

Each TWC Party represents and warrants to the Comcast Parties as of the date of this Agreement (except in the case of the representations and warranties in Section 5.24 and the representations and warranties relating to the TWC Newco) and as of Closing as follows:

Section 5.1 Organization and Qualification of the TWC Group. Each TWC Party is a corporation or other entity duly organized, validly existing and in good standing under the laws of its state of organization. Each TWC Group Member that holds any right, title or interest in, to or under any TWC Native Asset has, and each TWC Group Member that, upon and after completion of the Adelphia Closing, will hold any right title or interest in, to or under any TWC/Adelphia Asset (each, with respect to both TWC Native Assets and TWC/Adelphia Assets, a "TWC Participant") will at and following the Adelphia Closing have all requisite corporate or other entity power and authority to own and lease such TWC Transferred Assets and to conduct the portion of the TWC Transferred Business related to such TWC Transferred Assets as currently conducted. As of the Adelphia Closing and the Closing, each TWC Transferor will have all requisite corporate or other entity power and authority to own the Equity Securities of the applicable TWC Newco.

Section 5.2 Authority. Each TWC Party has all requisite corporate or other organizational power and authority to execute, deliver and perform this Agreement and the Transaction Documents to be executed and delivered by such TWC Party and to consummate the transactions contemplated hereby and thereby. Each TWC Transferor, each TWC Participant and each TWC Newco has all requisite corporate or other power and authority to execute, deliver and perform the Transaction Documents to be executed and delivered by it and to consummate the transactions contemplated thereby, or prior to such execution, delivery, performance or consummation will have such power and authority. The execution, delivery and performance of this Agreement by each TWC Party and of each Transaction Document to which any TWC Group Member is, or shall after the date hereof become, party and the consummation of the transactions contemplated hereby or thereby has been (or upon such execution and delivery, shall have been at Closing), duly and validly authorized by all necessary corporate or other entity action on the part of the applicable TWC Group Member. This Agreement and each Transaction Document to which a TWC Group Member is, or shall after the date hereof become, party is (or in the case of such Transaction Documents, will be at Closing) duly and validly executed and delivered by the applicable TWC Group Member

and the valid and binding obligation of such TWC Group Member, enforceable against such TWC Group Member in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws now or hereafter in effect relating to the enforcement of creditors' rights generally or by principles governing the availability of equitable remedies.

Section 5.3 No Conflict; Required Consents. Except as described on Schedules 5.3 and 5.19, and subject to compliance with the HSR Act, the Securities Act and the Exchange Act and except for Authorizations required from, by or with the relevant Franchising Authorities in respect of the Franchises for the TWC Transferred Systems, Authorizations required from, by or with the FCC in connection with a change of control of the holder and/or assignment of the TWC Transferred Licenses, Authorizations from state public utility commissions having jurisdiction over the assets of the TWC Transferred Systems, Authorizations to be obtained by the Comcast Group and Authorizations to be obtained in connection with the Adelphia Purchase Agreements, the execution, delivery and performance by the applicable TWC Group Members of this Agreement and the Transaction Documents to be executed and delivered by such TWC Group Members, do not and shall not: (a) conflict with or violate any provision of the certificate of incorporation or by-laws or other organizational or governing documents of any TWC Group Member; (b) violate any provision of any material Legal Requirement; (c) without regard to requirements of notice, lapse of time, elections of other Persons or any combination thereof, conflict with, violate, result in a breach of, constitute a default under or give rise to any third party's right(s) of first refusal or similar right or right of cancellation or termination, or accelerate or permit the acceleration of the performance required by or adversely effect the rights or obligations of TWC or any TWC Group Member under any TWC Transferred Contract, TWC Transferred Franchise or TWC Transferred License; (d) result in the creation or imposition of any Lien against or upon any of the TWC Transferred Assets other than a Permitted Lien; (e) require any material consent, approval or authorization of, or filing of any certificate, notice, application, report or other document with, any Governmental Authority; or (f) require any consent, approval or authorization of, or filing of any certificate, notice, application, report or other document with, any Person (other than any Governmental Authority), in the case of clauses (c), (d) and (f) with only such exceptions as would not individually or in the aggregate reasonably be expected to have a Material Adverse Effect. Notwithstanding the foregoing, no representation is made pursuant to this Section 5.3 with respect to the Initial TWC/Adelphia Assets as they exist at the time of the Adelphia Closing.

Section 5.4 Sufficiency of Assets; Title.

(a) Except for items included in the TWC Excluded Assets or as described on Schedule 5.4(a), (i) the TWC Native Assets are all of the assets of the TWC Group owned, used or held for use primarily in connection with the operation of the TWC Native System, and (ii) the right, title and interest in the TWC Native Assets conveyed to the applicable TWC Newcos pursuant to the TWC Native Newco Transaction shall be sufficient to permit the applicable TWC Newcos to operate the TWC Native System substantially as they are being operated by the TWC Group immediately

prior to the Closing and in compliance with all material Legal Requirements and, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, in compliance with all contractual requirements that comprise part of the Comcast Native Assumed Liabilities. At the Closing, the applicable TWC Native Newcos will have good and marketable title to (or in the case of assets that are leased, valid leasehold interests in) the tangible TWC Native Assets free and clear of any Liens, other than Permitted Liens (disregarding clause (d) of the definition thereof), except where the failure to do so would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Notwithstanding the foregoing, the representation contained in the immediately preceding sentence shall not apply with respect to any TWC Native Owned Property or TWC Native Leased Property with respect to which the TWC Group has delivered a Title Policy, or a Title Commitment to deliver a Title Policy, as provided in Section 7.1.

(b) Except as described on Schedule 5.4(b), the TWC Native Tangible Personal Property and improvements on the TWC Native Owned Property and real property subject to the TWC Native Real Property Interests are in all material respects adequate for their present uses.

#### Section 5.5 TWC Native Franchises, TWC Native Licenses, TWC Native Contracts, Native Property and Real Property Interests.

(a) Except as described on Schedules 2.1(f)(ii)(B), 2.1(f)(iii)(B), 2.1(f)(iv)(B), 2.1(f)(v)(B) or Schedule 5.5(a) and except for the TWC Group Native Excluded Assets, no TWC Group Member is bound or affected by any of the following that relate wholly or primarily to the TWC Native Assets or the TWC Native System: (i) leases of real or material personal property; (ii) Franchises, and similar authorizations for the operation of the TWC Native System, or Contracts of substantially equivalent effect; (iii) other licenses, authorizations, consents or permits of the FCC or, to the extent material, any other Governmental Authority; (iv) all Authorizations of Governmental Authorities to provide telephony services held, directly or indirectly, by the TWC Group and used in connection with the operation of any TWC Native System; (v) material crossing Contracts, easements, rights of way or access Contracts; (vi) pole line or joint line Contracts or underground conduit Contracts; (vii) bulk service, commercial service or multiple-dwelling unit access Contracts which individually provide for payments by or to the TWC Group in any twelve month period exceeding \$50,000; (viii) system-specific programming Contracts, system-specific signal supply Contracts and Local Retransmission Consent Agreements; (ix) any Contract with the FCC or any other Governmental Authority relating to the operation or construction of the TWC Native System that are not fully reflected in the TWC Native Franchises, or any Contracts with community groups or similar third parties restricting or limiting the types of programming that may be shown on any of the TWC Native System; (x) any partnership, joint venture or other similar Contract or arrangement; (xi) any Contract with any TWC Group Member; (xii) any Contract that limits the freedom of the TWC Native System to compete in any line of business or with any Person or in any area or which would so limit the freedom of any Comcast Group Member after the Closing Date; (xiii) any Contract relating to the use by third parties of the TWC Native Assets to

provide, or the provision by the TWC Native System of, telephone, Internet or data services other than Contracts with subscribers of any such services; (xiv) any advertising representation or interconnect Contract; (xv) any Contract with any employee employed primarily in connection with the TWC Native System; (xvi) any Contract granting any Person the right to use any portion of the cable television system plant included in the TWC Native Assets; (xvii) any Contract that is not the subject of any other clause of this Section 5.5(a) that shall remain effective for more than one year after Closing (except those Contracts that may be terminated upon no more than 30 days' notice without penalty and subscription agreements with residential subscribers to provide cable service); or (xviii) any Contract other than those described in any other clause of this

Section 5.5(a) which individually provides for payments by or to the TWC Group in any twelve month period exceeding \$500,000 or is otherwise material to the TWC Native System.

(b) The TWC Group has prior to the date hereof provided or otherwise made available to Comcast true and complete copies of each of the TWC Native Franchises, TWC Native Licenses and TWC Native Contracts described on any of Schedules 2.1(f)(ii)(B) (to the extent in the possession of Time Warner Cable or its Affiliates), 2.1(f)(iii)(B), 2.1(f)(iv)(B), 2.1(f)(v)(B) and Schedule 5.5(a) (excluding Local Retransmission Consent Agreements and system-specific programming contracts), together with true and complete copies of (i) any notices alleging continuing non compliance with the requirements of any TWC Native Franchise, (ii) in each case any amendments to any of the items on any such Schedule (in the case of the items in Schedule 2.1(f)(ii)(B), to the extent in the possession of Time Warner Cable or its Affiliates), (iii) in the case of oral TWC Native Real Property Interests listed on Schedule 2.1(f)(ii)(B) or oral TWC Native Contracts listed on Schedule 2.1(f)(v)(B), true and complete written summaries thereof and (iv) each document in the possession of Time Warner Cable or its Affiliates evidencing or insuring the TWC Group's ownership of the TWC Native Owned Property. Except as described in Schedule 5.5(b) and except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect: (i) the TWC Group is in compliance with each of the TWC Native Franchises, TWC Native Licenses and TWC Native Contracts and, as of the Closing, with each of the Contracts included in the TWC/Adelphia Assets; (ii) the TWC Group has fulfilled when due, or has taken all action necessary to enable it to fulfill when due, all of its obligations under each of the TWC Native Franchises, TWC Native Licenses and TWC Native Contracts and, as of the Closing, under each of the Contracts included in the TWC/Adelphia Assets; (iii) there has not occurred any default (without regard to lapse of time or to the giving of notice or both) by any of the TWC Group Members and, to the knowledge of TWC, there has not occurred any default (without regard to lapse of time or the giving of notice, or both) by any other Person, under any of the TWC Native Franchises, TWC Native Licenses or TWC Native Contracts or, as of the Closing, under any of the Contracts included in the TWC/Adelphia Assets; and (iv) the TWC Native Franchises, TWC Native Licenses and TWC Native Contracts and, as of the Closing, the Contracts included in the TWC/Adelphia Assets, are valid and binding agreements and are in full force and effect; provided, that the representations and warranties made in this Section 5.5(b) with respect to the material Contracts included in the TWC/Adelphia

Assets are made to the knowledge of TWC and solely with respect to events, circumstances or conditions, in any such case, first arising after the Adelphia Closing.

(c) Schedule 2.1(f)(iii)(B) lists the date on which each TWC Native System Franchise shall expire.

(d) Except as described on Schedules 2.1(f)(iii)(B), 2.1(f)(iv)(B), or Schedule 5.5(d), there are no applications relating to any TWC Native Franchise or the TWC Native Licenses pending before any Governmental Authority that are material to any of the TWC Native System. Except as described on Schedule 5.5(d), none of the TWC Group Members has received, nor do any of them have notice that they shall receive, from any Governmental Authority a preliminary assessment that a TWC Native Franchise should not be renewed as provided in Section 626(c)(1) of the Communications Act. Except as described on Schedule 5.5(d), none of the TWC Group Members nor any Governmental Authority has commenced or requested the commencement of an administrative proceeding concerning the renewal of a TWC Native Franchise as provided in Section 626(c)(1) of the Communications Act. Except as described on Schedule 5.5(d), the TWC Group has timely filed notices of renewal in accordance with the Communications Act with all Governmental Authorities with respect to each TWC Native Franchise expiring within 30 months of the date of this Agreement. Except as described on Schedule 5.5(d), such notices of renewal have been filed pursuant to the formal renewal procedures established by Section 626(a) of the Communications Act. To TWC's knowledge, there exist no facts or circumstances that make it likely that any TWC Native Franchise shall not be renewed or extended on commercially reasonable terms. Except as described on Schedule 5.5(d), as of the date hereof, no Governmental Authority has commenced, or given notice that it intends to commence, a proceeding to revoke or suspend a TWC Native Franchise.

Section 5.6 Employee Benefits. A true and complete list of the TWC Benefit Plans is set forth in Schedule 5.6. Except as set forth on Schedule 5.6, none of TWC, any of its ERISA Affiliates, any TWC Benefit Plan other than a multiemployer plan (as defined in Section 3(37) of ERISA), or to the knowledge of TWC, any TWC Benefit Plan that is a multiemployer plan (as defined in Section 3(37) of ERISA) is in material violation of any provision of ERISA with respect to a TWC Benefit Plan. No material "reportable event" (as defined in Sections 4043(c) of ERISA), "accumulated funding deficiency" (as defined in Section 302 of ERISA) or "withdrawal liability" (as determined under Section 4201 et seq. of ERISA) has occurred or exists and is continuing with respect to any TWC Benefit Plan other than a multiemployer plan (as defined in Section 3(37) of ERISA) or, to the knowledge of TWC, any TWC Benefit Plan that is a multiemployer plan (as defined in Section 3(37) of ERISA). After the Closing, none of the TWC Newcos, Comcast or any of their respective ERISA Affiliates shall be required, under ERISA, the Code or any collective bargaining agreement, to establish, maintain or continue any TWC Benefit Plan currently maintained by TWC or any of its ERISA Affiliates. Except as set forth in Schedule 5.6, since December 31, 2004, there has been no change in the TWC Benefit Plans or level of compensation provided the TWC Native Employees that would materially increase the cost of operating the TWC Native System.

**Section 5.7 Litigation.** Except as set forth in Schedule 5.7, (i) there is no Litigation pending or, to TWC's knowledge, threatened, by or before any Governmental Authority or private arbitration tribunal, against any of the TWC Group Members relating to the TWC Native System, TWC Native Assets or TWC Native Business; and (ii) there is no Judgment requiring any of TWC Group Members to take any action of any kind with respect to the TWC Native Assets or the operation of the TWC Native System, or to which any of the TWC Group Members (with respect to the TWC Native System), the TWC Native System or the TWC Native Assets are subject or by which they are bound or affected, in the case of clauses (i) and (ii), which could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. For the avoidance of doubt, this

Section 5.7 shall have no application with respect to Taxes of any of the TWC Group Members.

**Section 5.8 TWC Native System Information.** Schedule 5.8 sets forth a true and complete description in all material respects of the following information.

(a) as of December 31, 2004, the approximate number of miles of plant, aerial and underground and the technical capacity of such plant expressed in MHz, included in the TWC Native Assets;

(b) as of the date set forth on such Schedule (which shall be no earlier than December 31, 2004), the number of Individual Subscribers, Digital Subscribers, Telephony Subscribers and High Speed Data Subscribers served by the TWC Native System;

(c) as of the date set forth on such Schedule (which shall be no earlier than December 31, 2004), the approximate number of homes passed by each of the TWC Native System as reflected in the TWC Group's system records for such date;

(d) as of the date hereof a description of basic and optional or tier services available from each of the TWC Native System and the rates charged by the TWC Group for each;

(e) as of the date hereof, the stations and signals carried by each of the TWC Native System and the channel position of each such signal and station; and

(f) [Intentionally Omitted]

(g) the municipalities served by each of the TWC Native System and the community identification numbers of such municipalities.

**Section 5.9 Compliance with Legal Requirements.** Except as set forth on Schedule 5.9, the TWC Native Assets include all material Authorizations of, by or with any Governmental Authority that are necessary for the lawful conduct of the TWC Native System as currently conducted and each of the material Authorizations is in full force and effect in all material respects. Except as set forth on Schedule 5.9, the TWC

Native System are, and have been, operated in compliance in all material respects with all material Legal Requirements and Authorizations, and, to the knowledge of TWC, none of the TWC Native System are under investigation with respect to or have been threatened to be charged with or given written notice of any material violation of any material Legal Requirement or Authorization.

Section 5.10 Real Property. Schedule 2.1(f)(ii)(B) sets forth all leases included in the TWC Native Real Property Interests (the "TWC Native Leases", and each such lease, a "TWC Native Lease") and all ownership interests in real property included in TWC Native Owned Property and all other material TWC Native Real Property Interests. The TWC Native Owned Property and TWC Native Real Property Interests include all leases, fee interests, material easements, material access agreements and other material real property interests necessary to operate the TWC Native System as currently conducted.

Section 5.11 Financial Statements; No Adverse Change.

(a) TWC has provided to Comcast internal unaudited financial statements for the TWC Native System consisting of balance sheets and statements of operations as of and for the 12 months ended December 31, 2004 (the "TWC Native Financial Statements"). The TWC Native Financial Statements were prepared in accordance with GAAP (except for the absence of required footnotes) and fairly present in all material respects the financial condition and results of operations of the TWC Native System as of the dates and for the periods indicated therein; provided that the TWC Native System Financial Statements do not reflect the following items, which may have been recorded within the financial results of the TWC Native System had the TWC Native System been stand-alone entities during the periods presented: (i) an allocation of a portion of goodwill and identifiable intangible assets, and related amortization expense, arising from recent purchase business combinations, which is recorded at the Time Warner Cable or TWE corporate level; (ii) an allocation of debt and related interest expense recorded at the Time Warner Cable or TWE corporate level; (iii) an allocation of deferred Income Taxes, Income Taxes payable and Income Tax expense recorded at the Time Warner Cable corporate level; (iv) a management fee for services provided by Time Warner Cable corporate entities has not been recorded on the books of the non-TWE systems; (v) certain balance sheet reclasses within current assets and liabilities (e.g. reclassifying debit balances in liability accounts to assets and vice versa); (vi) an allocation of certain advertising revenue that was recorded at the Time Warner Cable or TWE corporate level; (vii) an allocation of music performance royalties paid or payable to BMI, ASCAP and SESAC and programming vendor marketing support receipts or receivables that were recorded at the Time Warner Cable or TWE corporate level; (viii) an allocation of variances between actual pension expense and budgeted pension expense (e.g. the financial results of the TWC Native System reflect budgeted pension expense); (ix) an allocation of other Time Warner Cable corporate, TWE corporate and divisional overhead that is not specifically identified to a particular cable system; (x) an allocation of certain assets, including routers and other equipment located at regional data centers, related to Time Warner Cable's high-speed data business; (xi) certain expense accruals that are paid by Time Warner Cable or TWE corporate on behalf of the TWC Native

System including the following: (1) programming accruals of approximately one month's service would be reflected as a liability for the TWC Native System and liabilities in excess of one month are transferred to Time Warner Cable or TWE corporate to be paid; (2) group insurance liabilities are recorded on the balance sheet at Time Warner Cable or TWE corporate; (3) casualty insurance, including workers compensation liabilities are recorded on the balance sheet at Time Warner Cable or TWE corporate; (4) certain property tax and sales and use tax liabilities are recorded on the balance sheet at Time Warner Cable or TWE corporate; and (6) other miscellaneous liabilities related to company-wide costs are recorded on the balance sheet at Time Warner Cable or TWE corporate, which are recorded net in the intercompany payables/receivables line items on the TWC Native System trial balances; and (xii) third party and payroll payments made by Time Warner Cable and TWE corporate on behalf of the TWC Native System after the monthly cut-off are not pushed down to the TWC Native System until the following month (i.e., there is a lag between the time of payment of the liability by Time Warner Cable or Time Warner Cable and relieving the third-party liability at the TWC Native System).

(b) Except as set forth in Schedule 5.11(b), since December 31, 2004, (i) there have been no events, circumstances or conditions (other than with respect to the Adelpia Systems and Adelpia Assets) that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect and (ii) the TWC Native System and the TWC Native Assets have been operated in all material respects only in the ordinary course of business consistent with past practices.

#### Section 5.12 Employees.

(a) Except as set forth on Schedule 5.12(a), there are no collective bargaining agreements applicable to any TWC Native Employees, and no TWC Group Member as of the Closing, has any duty to bargain with any labor organization with respect to any such persons. There are not pending any material unfair labor practice charges against any TWC Group Member, or any request or demand for recognition, or any petitions filed by a labor organization for representative status, with respect to any TWC Native System Employees.

(b) Except as set forth on Schedule 5.12(b), the TWC Group Members have complied, and the TWC Native Newcos will be in compliance as of the Closing, in all material respects with all applicable Legal Requirements relating to the employment of labor, including WARN, ERISA, continuation coverage requirements with respect to group health plans and those relating to wages, hours, collective bargaining, unemployment insurance, worker's compensation, equal employment opportunity, age, sex, race and disability discrimination, immigration control and the payment and withholding of Taxes except for any non-compliance which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Except as set forth on Schedule 5.12(b), none of the TWC Group Members is a party to any material labor or employment dispute involving any of its employees who render services in connection with the TWC Native System.

(c) Except as described on Schedule 5.12(c), none of the TWC Group Members has any employment agreements, either written or oral, with any TWC Native Employees and none of the employment agreements listed on Schedule 5.12(c) require any Comcast Group Member to employ any person after Closing.

#### Section 5.13 Environmental.

(a) Except as described on Schedule 5.13(a), to the knowledge of TWC, (i) none of the TWC Group Members has received any notice, demand, request for information, citation, summons or order relating to any material evaluation or investigation, and (ii) none of the TWC Group Members is the subject of any pending or threatened material investigation, action, claim, suit, review, complaint, penalty or proceeding of any Governmental Authority or other Person, in each case with respect to the TWC Native Assets, the TWC Native System or, at the Closing, any TWC Native Newco which relate to or arise out of any Environmental Law.

(b) Except as described on Schedule 5.13(b), to the knowledge of TWC, no Hazardous Substance has been discharged, disposed of, dumped, injected, pumped, deposited, spilled, leaked, emitted, or released at, on or under any TWC Native Asset or in connection with the operation of any TWC Native System or, at the Closing, any TWC Native Newco, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Except as described on Schedule 5.13(c), none of the TWC Group Members has received any written notice of, or has any knowledge of circumstances relating to, and, to the knowledge of TWC, there are no past events, facts, conditions, circumstances, activities, practices or incidents (including but not limited to the presence, use, generation, manufacture, disposal, release or threatened release of any Hazardous Substances) relating to any TWC Native Asset or in connection with the operation of any TWC Native System or, at the Closing, any TWC Native Newco, which could materially interfere with or prevent material compliance with, or which have resulted in or are reasonably likely to give rise to any material liability of any kind whatsoever, whether accrued, contingent, absolute, determined, determinable or otherwise, arising under or relating to any Environmental Law.

(d) Except as set forth on Schedule 5.13(d), to TWC's knowledge, no TWC Native Asset nor any property to which Hazardous Substances located on or resulting from the use of any TWC Native Asset (or from the operation of any TWC Native System or, at the Closing, any TWC Native Newco), have been transported, is listed or proposed for listing on the National Priorities List promulgated pursuant to CERCLA, or CERCLIS (as defined in CERCLA) or on any similar federal, state, local or foreign list of sites requiring investigation or cleanup.

(e) Prior to the date hereof, TWC has provided or made available to Comcast copies of all material environmental assessments, or other material environmental studies, audits, tests, reviews or other analyses of or relating to the TWC Native Assets and/or the TWC Native System.

(f) None of the transactions contemplated by this Agreement relating to the TWC Native System will trigger any filing or other action under any environmental transfer statute, including the Connecticut Hazardous Waste Establishment Transfer Act and the New Jersey Industrial Site Recovery Act.

**Section 5.14 Transactions with Affiliates.** Except for this Agreement and Transaction Documents to which it is a party, or as set forth on Schedule 5.14, immediately after the Closing, the TWC Newcos shall not be bound by any Contract or any other arrangement of any kind whatsoever with, or have any Liability to, any TWC Group Member.

**Section 5.15 Undisclosed Material Liabilities.** The TWC Native Assumed Liabilities will include no Liabilities, and there is no existing condition, situation or set of circumstances which would reasonably be expected to result in such a Liability, other than:

- (a) the Liabilities disclosed on Schedule 5.15;
- (b) the Liabilities disclosed in the TWC Native Financial Statements;
- (c) the Liabilities arising in the ordinary course of business of the TWC Native System since December 31, 2004 in amounts substantially consistent with past practices (subject to customary cost increases); and
- (d) other Liabilities which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

**Section 5.16 Insurance.** Schedule 5.16 contains a list of all policies of property, fire, casualty, liability, life, workers' compensation, libel and slander, and other forms of insurance of any kind that relate to the TWC Native Assets, the TWC Native System or any of the employees, officers or directors of the TWC Native System and are maintained by or on behalf of any of the TWC Group Members, in each case which are in force as of the date hereof. All such policies are in full force and effect, all premiums due thereon have been paid by the TWC Group, and the TWC Group is otherwise in compliance in all material respects with the terms and provisions of such policies (after giving effect to applicable grace or cure periods). After the Closing, the terms of such policies will continue to provide coverage with respect to acts, omissions and events occurring prior to the Closing in accordance with their terms as if the Closing had not occurred. TWC has no knowledge of any threatened termination of, material premium increase (other than with respect to customary annual premium increases) with respect to, or material alteration of coverage under, any of such policies.

**Section 5.17 Intellectual Property.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as set forth on Schedule 5.17, the TWC Native Business, the TWC Native Assets and the TWC Native System do not infringe and have not infringed upon the intellectual property rights

of any Person, or give rise to any rightful claim of any Person for copyright, trademark, service mark, patent, license or other intellectual property right infringement.

Section 5.18 Brokers. There is no investment banker, broker, finder or other intermediary who has been retained by or is authorized to act on behalf of any of the TWC Group Members who might be entitled to any fee or commission from any Comcast Group Member in connection with the transactions contemplated by this Agreement.

Section 5.19 Transferred Systems Options. Except as disclosed on Schedule 5.19, none of the TWC Transferred Systems or any material TWC Transferred Assets are subject to any Transferred System Option; provided that the foregoing shall apply to TWC/Adelphia Systems or TWC/Adelphia Assets only to the extent any such Transferred System Option was granted following the Adelphia Closing.

Section 5.20 TWC Native System Proprietary Rights. Except as described on Schedule 5.20, there is no material trademark, trade name, service mark, service name or logo, or any application therefor, owned, licensed, used or held for use by any of the TWC Group Members primarily in connection with the operation of the TWC Native System.

Section 5.21 Promotional Campaigns. After Closing, no TWC Newco will be obligated to continue to make promotional offers under any promotional or marketing campaigns or programs initiated or maintained by any of the TWC Group Members with respect to the TWC Transferred Systems (other than promotional or marketing campaigns initiated by Adelphia prior to the Adelphia Closing and which TWC has used commercially reasonable efforts to terminate); provided, that for the avoidance of doubt, subscribers who subscribed for services prior to the Closing and took advantage of any such campaign or promotional offers may be entitled to continue to receive the benefits offered under such campaign or promotion in accordance with its terms after Closing. After Closing, no TWC Newco will be obligated to pay for any advertisements run or to be run after the Closing under promotional or marketing campaigns or programs initiated or maintained by any of the TWC Group Members with respect to the TWC Transferred Systems (other than promotional or marketing campaigns initiated by Adelphia prior to the Adelphia Closing and which TWC has used commercially reasonable efforts to terminate), other than campaigns initiated with the consent of Comcast.

Section 5.22 Taxes. With respect to the TWC Native System, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as set forth on Schedule 5.22:

(a) All material Applicable Tax Returns with respect to the TWC Native System have been duly and timely filed (taking into account extensions) or, where not so timely filed, are covered under a valid extension that has been obtained therefor and the information set forth on such Applicable Tax Returns is true, correct and complete in all material respects.

(b) All Applicable Taxes shown as due on the Applicable Tax Returns referred to in clause (a) have been paid in full.

(c) All deficiencies asserted or assessments made with respect to the TWC Native Business as a result of the examinations of any of the Applicable Tax Returns referred to in clause (a) (together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties) have been paid in full.

(d) No issues with respect to the TWC Native Business that have been raised in writing by the relevant Governmental Authority in connection with the examination of any of the Applicable Tax Returns referred to in clause

(a) are pending.

(e) Schedule 5.22(e) sets forth a list of all jurisdictions (whether foreign or domestic) in which any of the TWC Native System currently file Applicable Tax Returns. No written claim with respect to Applicable Taxes has been made by any Governmental Authority in a jurisdiction where the TWC Native Business does not file Applicable Tax Returns that it is or may be subject to taxation by that jurisdiction.

(f) There are no liens for Applicable Taxes upon the assets or properties of the TWC Native Business, except for liens for Applicable Taxes not yet due and payable or being contested in good faith by appropriate proceedings.

#### Section 5.23 TWC Newcos.

(a) As of the Adelpia Closing and the Closing, each TWC Newco will be a single member limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and have all limited liability company powers required to carry on its business as conducted at such time. As of the Adelpia Closing and the Closing, each TWC Newco will be duly registered as a foreign limited liability company in all jurisdictions in which the ownership or leasing of the applicable TWC Transferred Assets or the nature of its activities in connection with the TWC Transferred Systems makes such qualification necessary, with only such exceptions as would not, individually or in the aggregate, result in a Material Adverse Effect. As of the Adelpia Closing and the Closing (i) TW NY will own all of the issued and outstanding limited liability company interests of each TWC Newco, free and clear of all Liens, other than restrictions imposed by applicable federal or state securities Laws, (ii) all of such interests will be duly authorized, validly issued, fully paid and non-assessable, and will be issued in compliance in all material respects with all Legal Requirements and

(iii) there shall be no outstanding options, warrants, rights, commitments, conversion rights, preemptive rights or agreements of any kind to which any TWC Group Member is a party or by which any of them is bound which would obligate any of them to issue, deliver, purchase or sell any additional limited liability company interests, units, membership, or other equity or profit interests of any kind in any TWC Newco or any security convertible into or exercisable or exchangeable for any of the foregoing. In the

Exchanges, each TWC Transferor will transfer to the appropriate Transferee valid title to all of the outstanding limited liability company interests of the appropriate TWC Newco free and clear of any Liens, other than restrictions imposed by federal and state securities laws. As of the Closing, no TWC Newco will be, or will ever have been, an entity separate and apart from the Transferor of such TWC Newco for U.S. federal income tax purposes.

(b) Prior to the TWC Newco Transaction (or in the case of the TWC Native Newco, prior to the Closing), each TWC Newco will have *conducted no business or operations* and will have no indebtedness and no Liabilities (excluding (i) any Liabilities for Taxes with respect to such TWC Newco's existence and (ii) any ERISA Group Liabilities arising either under the Code or ERISA solely as a result of such TWC Newco having been, at any time on or prior to Closing, a member of a group described in Section 4001(b) of ERISA or Section 414(b), (c), (m) or (o) of the Code (collectively, and whether arising prior to the Adelpia Closing or the Closing, the "TWC Newco Indemnified Liabilities")) other than under this Agreement and any Transaction Document to which such TWC Newco is a party. From the Adelpia Closing until the completion of the Closing, no TWC/Adelpia Newco will conduct any business or operations other than its applicable portion of the TWC Transferred Business.

(c) Prior to the Adelpia Closing (or in the case of the TWC Native Newco, prior to the Closing), no TWC Newco will have been party to any Contracts other than any Transaction Document to which such TWC Newco is a party. From the Adelpia Closing until the completion of the Closing, no TWC/Adelpia Newco will be party to any Contracts other than TWC Transferred Contracts and any Transaction Documents to which such Newco is a party. Each TWC Newco has no Subsidiaries.

(d) As of the Closing, no ERISA Group Liability has been incurred by any TWC Newco and no ERISA Group Liability is reasonably expected to be asserted against any such TWC Newco for periods prior to the Closing.

(e) Prior to the Adelpia Closing (or in the case of the TWC Native Newco, prior to the Closing), no TWC Newco will have, and will never have had, any employees, and from the Adelpia Closing until the completion of the Closing, no TWC/Adelpia Newco will have any employees other than Adelpia Employees primarily employed and performing services for the TWC/Adelpia Systems, in each case other than unpaid corporate officers with no entitlement to benefits or other compensation that was, is or will be a liability of such TWC Newco.

(f) At the Closing for each Exchange, the applicable TWC Newco will own the applicable TWC Transferred Assets, subject to the applicable TWC Assumed Liabilities, and will have no other assets and be subject to no other Liabilities, except for the applicable TWC Newco Indemnified Liabilities and the Liabilities under any Transaction Document to which such TWC Newco is a party.

Section 5.24 Adelpia Representations. Except as set forth on Schedule 5.24, to the knowledge of TWC, there have been no events, circumstances or conditions, in any such case, first arising after the Adelpia Closing, that have caused any of the representations and warranties provided by Adelpia under Sections 3.8, 3.9, 3.10 (other than Section 3.10(a)), 3.11, 3.12 (disregarding the references to "As of the date hereof" in Section 3.12(b) and (g)), 3.13, 3.14, 3.15(d) (only as to Contracts included in the TWC/Adelpia Assets and other than the first and third sentences thereof), 3.17 (other than clause (ii) of the first sentence of Section 3.17(a)), 3.19, 3.20(a), 3.21 (other than the first sentence of Section 3.21(c)), 3.22, 3.23 (other than the first sentence thereof) and 3.25 of the TWC/Adelpia Purchase Agreement not to be true and correct in all material respects (or, if qualified by materiality or Material Adverse Effect (as defined in the TWC/Adelpia Purchase Agreement), in all respects) as they relate to the Group 1 Business (except to the extent relating to any TWC/Adelpia Excluded Assets or TWC/Adelpia Excluded Liabilities) under the TWC/Adelpia Purchase Agreement, if such representations and warranties were given as of Closing (except to the extent expressly made as of an earlier date, in which case as of such earlier date), in each case: (i) to the extent such representations and warranties apply to any period after the Adelpia Closing, applying such representations and warranties mutatis mutandis given, among other things, (A) the TWC Group Members' ownership of such Group 1 Business, (B) the possible addition to or disposition of Transferred Assets and the incurrence or payment of Assumed Liabilities (as such terms are defined in the TWC/Adelpia Purchase Agreement) consistent with the terms of this Agreement after the Adelpia Closing and (C) the Newco Transactions and (ii) disregarding any qualification to Seller's Knowledge (as defined in the TWC/Adelpia Purchase Agreement) included in any such representation and warranty.

Section 5.25 TWC/Adelpia Purchase Agreement. TWC has previously delivered to Comcast a true and complete copy of the TWC/Adelpia Purchase Agreement as currently in effect. Except for the TWC/Adelpia Purchase Agreement, any Ancillary Agreements (as defined in the TWC/Adelpia Purchase Agreement) to which TWC or any of its Affiliates is party and any agreement to which Comcast is a party (or is a party to a substantially equivalent agreement with Adelpia), TWC and/or any of its Affiliates, on the one hand, and Adelpia and/or any of its Affiliates, on the other hand, are not party to any Contract related to or entered into in connection with the transactions contemplated by the Adelpia Purchase Agreements or the Ancillary Agreements (as defined in either Adelpia Purchase Agreement).

## **ARTICLE 6 COVENANTS**

Section 6.1 Certain Affirmative Covenants of Transferor Parent. Except as otherwise expressly contemplated hereunder, or as the applicable Transferee Parent may otherwise consent in writing (which if requested shall not be unreasonably withheld or delayed), (i) between the date of this Agreement and the Closing, with respect to each Native System to be directly or indirectly transferred by Transferor Parent or its Affiliates in an Exchange and the Native Assets related to such Native System, and

(ii) between the time of the applicable Adelpia Closing (or, with respect to Section 6.1(f), the date of this Agreement; provided that it is understood that, until the Adelpia Closing, such obligations under Section 6.1(f) will be limited to those that can be fulfilled using commercially reasonable efforts taking into account that Transferor Parent and its Affiliates do not own the relevant Adelpia Systems) and the Closing, with respect to each Adelpia System to be directly or indirectly transferred by Transferor Parent or its Affiliates in an Exchange and the Adelpia Assets related to such Adelpia System, such Transferor Parent shall, and shall cause its Affiliates to:

(a) operate or cause to be operated such Transferred Systems only in the usual, regular and ordinary course and in accordance with applicable material Legal Requirements (including completing line extensions, placing conduit or cable in new developments, fulfilling installation requests and continuing work on existing construction projects) and (i) use its commercially reasonable efforts to preserve the current business organization of such Transferred System intact, including preserving existing relationships with Governmental Authorities, suppliers, customers and others having business dealings with such Transferred System, unless Transferee Parent requests otherwise, (ii) use commercially reasonable efforts to keep available the services of its employees providing services in connection with each such Transferred System, (iii) continue normal marketing, advertising and promotional expenditures with respect to each such Transferred System and (iv) prior to January 1, 2006 (I) make capital expenditures in accordance with the 2005 capital budget of each such Native System set forth on Schedule 6.1(A)(I) (as to each such Native System, the "2005 Capital Budget") and (II) make aggregate expenditures (other than Variable Expense Items) in accordance with the 2005 operating budget for each such Native System set forth on Schedule 6.1(A)(II) (as to each such Native System, the "2005 Operating Budget", and together with the 2005 Capital Budget, the "2005 Budgets"); provided, however, that, in each case, deviations (positive or negative) in any such expenditures by no more than 5% of the aggregate budgeted amount shall be deemed to be in accordance with the 2005 Budgets; provided further that, in any event, deviations (positive or negative) in any expenditures contemplated by the telephony budget included in any 2005 Budget shall be deemed to be in accordance with such 2005 Budget so long as Transferor Parent shall have used commercially reasonable efforts to operate in accordance with such telephony budget;

(b) perform all of its obligations under all of the applicable Transferred Franchises, Transferred Licenses and Transferred Contracts without material breach or default, and pay its Liabilities in the ordinary course of business;

(c) (i) maintain or cause to be maintained (A) the applicable Transferred Assets in adequate condition and repair for their current use, ordinary wear and tear excepted, and (B) in full force and effect policies of insurance with respect to the applicable Transferred Assets and operation of such Transferred Systems, in such amounts and with respect to such risks as are customarily maintained by the applicable Retained Systems and (ii) enforce in good faith the rights under insurance policies referred to in (i)(B);

(d) maintain or cause to be maintained its books, records and accounts with respect to the applicable Transferred Assets and the operation of such Transferred Systems in the usual, regular and ordinary manner on a basis consistent with Transferor Parent's past practices;

(e) use its commercially reasonable efforts to renew any applicable Transferred Licenses which expire prior to the Closing Date;

(f) use its commercially reasonable efforts to obtain in writing as promptly as practicable the applicable Required Consents and any other consent, authorization or approval necessary or commercially advisable in connection with the transactions contemplated hereby (and shall deliver to Transferee Parent copies of any such Required Consents and such other consents, authorizations or approvals as it obtains), in each case in form and substance reasonably satisfactory to such Transferee Parent; provided, that (i) Transferor Parent and its Affiliates shall have no obligation to make any payment (other than customary filing fees) to, or agree to any concession to, any Person to obtain any such consent, authorization or approval; and (ii) Transferor Parent shall afford Transferee Parent the opportunity to review and approve the form of Required Consent and such other consents prior to delivery to the party whose consent is sought and neither Transferor Parent nor any of its Affiliates shall accept or agree or accede to any modifications or amendments to or in connection with, or any conditions to the transfer of, any of the applicable Transferred Franchises, Transferred Licenses or Transferred Contracts of such Transferred System that are not approved in writing by Transferee Parent, which approval shall not be unreasonably withheld or delayed. Transferor Parent agrees, upon reasonable prior notice, to allow representatives of Transferee Parent to attend meetings and hearings before applicable Governmental Authorities in connection with the transfer of any Transferred License or Transferred Franchise of such Transferred Systems. Notwithstanding the foregoing, no party shall have any further obligation to obtain Required Consents:

(i) with respect to Contracts relating to pole attachments where the licensing Person shall not consent to an assignment of such license agreement but requires the applicable Newco to enter into a new agreement with such Person on overall terms which are no less favorable to such Newco than the original license agreement was to Transferor Parent or its Affiliates, in which case Transferor shall cooperate with and assist Transferee Parent and its Affiliates in obtaining such agreements; and

(ii) for any business radio license or any private operational fixed service ("POFS") microwave license which Required Consent could reasonably be expected to be obtained within 120 days after Closing and so long as a conditional temporary authorization (for a business radio license) or a special temporary authorization (for a POFS license) is obtained by Transferee Parent or its Affiliates under FCC rules with respect thereto;

(g) deliver to Transferee Parent reasonably promptly true and complete copies of all monthly trial balances, financial statements and subscriber and

other service recipient (including Individual Subscribers, Digital Subscribers, Telephony Subscribers and High Speed Data Subscribers) counts with respect to such Transferred Systems, management and operating reports and any written reports or data with respect to the operation of such Transferred Systems prepared by or for Transferor Parent or its Affiliates at any time from the date hereof (or, with respect to the Adelphia Systems, from the Adelphia Closing) until Closing;

(h) except as otherwise provided in this Agreement, Transferor Parent will use commercially reasonable efforts to promptly notify Transferee Parent of any circumstance, event or action by Transferor Parent or any of its Affiliates, or otherwise that becomes known to Transferor Parent (i) which, if known at the date of this Agreement, would have been required to be disclosed in or pursuant to this Agreement, or (ii) the existence, occurrence or taking of which would result in any of its representations and warranties in this Agreement or in any Transaction Document not being true and correct in all material respects (or if qualified by materiality, Material Adverse Effect or a similar standard, in all respects) when made or at Closing (unless and to the extent that any such representation or warranty speaks specifically as of an earlier date, in which case, at such earlier date); provided, that any notification provided by Transferor Parent solely pursuant to this subsection shall not be deemed to update the Schedules to this Agreement under Section 6.10 unless Transferor Parent expressly specifies that such notification is intended as an update pursuant to Section 6.10;

(i) give or cause to be given to Transferee, and its counsel, accountants and other representatives, as soon as reasonably possible but in any event prior to the date of submission to the appropriate Governmental Authority, copies of all (i) FCC Forms 1200, 1205, 1210, 1215, 1220 and 1240, and simultaneous with, or as soon as reasonably possible after submission to the appropriate Government Authority, any other FCC Forms required under the regulations of the FCC promulgated under the Cable Act that are prepared with respect to any such Transferred System and (ii) as soon as reasonably possible after filing, copies of all copyright returns filed in connection with any such Transferred System; provided, that in the case of clause (i), and simultaneous with, or as soon as reasonably possible after submission to the appropriate Governmental Authority, before such FCC Forms, Forms 1200, 1205, 1210, 1215, 1220 or 1240 are filed, Transferor Parent and Transferee Parent shall consult in good faith concerning the contents of such forms;

(j) in the case of the Native Systems, use commercially reasonable efforts to implement all budgeted rate changes provided for in the 2005 Operating Budgets or, with respect to periods after January 1, 2006, rate changes in the ordinary course of business; and

(k) maintain inventory (i) in the case of a Native System, sufficient for the operation of such Native System in the ordinary course of business for a period of time consistent with the period of time such inventory is maintained for the applicable Retained Systems, and (ii) with respect to any Adelphia System, sufficient for the operation of such Adelphia System in the ordinary course of business consistent with the inventory maintained as of the Adelphia Closing.

Section 6.2 Certain Negative Covenants of Transferor Parent. Except as otherwise expressly contemplated hereunder (including with respect to the Newco Transactions) or as the applicable Transferee Parent may otherwise consent in writing (which if requested shall not be unreasonably withheld or delayed)

(i) between the date of this Agreement and the Closing, with respect to each Native System to be directly or indirectly transferred by Transferor Parent or its Affiliates in an Exchange, the Native Assets related to such Native System and, in the case of Section 6.2(d) (and, to the extent relating thereto, Section 6.2(t)), the transactions contemplated hereby, and (ii) between the time of the applicable Adelphia Closing and the Closing, with respect to each Adelphia System to be directly or indirectly transferred by Transferor Parent or its Affiliates in an Exchange and the Adelphia Assets related to such Adelphia System, such Transferor Parent shall not, and shall cause its Affiliates not to:

(a) modify, terminate, renew, suspend or abrogate any material Transferred Contract other than in the ordinary course of business;

(b) modify in any material respect, terminate, renew, suspend or abrogate any applicable Transferred Franchise or material applicable Transferred License;

(c) (i) except as set forth in Schedule 6.2(c)(i)(A), with respect to the Comcast Group, or Schedule 6.2(c)(ii)(B), with respect to the TWC Group, and except for Contracts in respect of SMATV Acquisitions, other than any SMATV Acquisition in which the SMATV Purchase Price Per Subscriber exceeds \$3,730 (for the avoidance of doubt, notwithstanding any other provision of this

Section 6.2 to the contrary, Transferor Parent shall be permitted to integrate any SMATV Acquisition into its Native Systems in the ordinary course of business), and renewals and extensions of leases, in each case entered into in the ordinary course of business, enter into any Contract or commitment of any kind relating to such Transferred Systems which would be binding on Transferee Parent or any of its Affiliates after Closing and which (A) would involve an aggregate expenditure or receipt in excess of \$500,000 after Closing, (B) would have a term in excess of one year after Closing unless terminable without payment or penalty upon 30 days' (or fewer) notice (other than with respect to bulk service, commercial service or multiple dwelling unit access Contracts),

(C) is not being entered into in the usual regular and ordinary course and in accordance with past practices, (D) would limit the freedom of Transferee Parent or any of its Affiliates to compete in any line of business or with any Person or in any area, (E) relates to the use of assets of such Transferred System by third parties to provide telephone or high speed data services, (F) is not on arm's-length terms, or (G) is with Transferor Parent or any of its Affiliates and is not terminated prior to Closing without penalty and without liability on the part of Transferee Parent or any of its Affiliates from and after Closing, or (ii) with respect to any Adelphia System, make or commit to make any material capital expenditures (including in respect of any plant upgrade);

(d) enter into any transaction or take any action that would result in any of its representations and warranties in this Agreement or in any Transaction

Document to which it or any of its Affiliates is party not being true and correct in all material respects (or if qualified by materiality, Material Adverse Effect or a similar standard, in all respects) when made or at Closing (unless and to the extent that any such representation or warranty speaks specifically as of an earlier date, in which case, at such earlier date);

(e) engage in any marketing, subscriber installation or collection practices other than in the ordinary course of business;

(f) (i) in the case of any Native System, change the rate charged for any level of cable television service of such Native System, except for rate increases provided for in the 2005 Operating Budgets or, with respect to periods after January 1, 2006, rate changes in the ordinary course of business, or (ii) in the case of any Adelphia System, change the rate charged for any level of any service of such Adelphia System;

(g) add any channels to any Transferred System, or change the channel lineup in any Transferred System or commit to do so in the future, except as required by applicable Legal Requirements or as set forth in Schedule 6.2(g)(i), with respect to the Comcast Native Systems, and Schedule 6.2(g)(ii), with respect to the TWC Native System (provided that deletions of channels shall not be considered a change in channel lineup);

(h) except in accordance with the applicable Adelphia Purchase Agreement and except for "staying" or "sticking" bonuses to induce such employees to remain with any such Transferred System and which shall be paid for by Transferor Parent or its Affiliates on or prior to Closing, grant or agree to grant to any employee of any such Transferred System any increase in (i) wages or bonuses except in the ordinary course of business and consistent with past practices or (ii) any severance, profit sharing, retirement, deferred compensation, insurance or other compensation or benefits, except in the ordinary course of business and consistent with past practices; provided that the foregoing shall not apply to any Retained Native Employee;

(i) engage in any hiring practices that are (i) materially inconsistent with Transferor Parent's past practices or (ii) with respect to Adelphia Employees, inconsistent with the applicable covenants contained in the applicable Adelphia Purchase Agreement;

(j) transfer the employment duties of any employee of a Transferred System from such Transferred System to a different business unit or Subsidiary of Transferor Parent or its Affiliates; provided that the foregoing shall not apply to any Retained Native Employee;

(k) sell, assign, transfer or otherwise dispose of any of the applicable Transferred Assets except in the ordinary course of business and except for (i) the disposition of obsolete or worn-out equipment, (ii) dispositions with respect to which such Transferred Assets are replaced with assets of at least equal value, or (iii) transfers

among Transferor Parent and its Affiliates (whereupon any such transferee would become a Comcast Participant or TWC Participant, as applicable, hereunder); provided, for the avoidance of doubt, that the foregoing clause shall not permit the disposition of any Transferred System other than pursuant to clause (iii);

(l) mortgage, pledge or subject to any material Lien that would survive the Closing any of the applicable Transferred Assets or such Transferred System, other than Permitted Liens;

(m) enter into any System-specific programming agreement (other than Local Retransmission Consent Agreements) relating to the applicable Transferred Assets or such Transferred System that is not terminated prior to Closing without penalty and without liability on the part of Transferee Parent or its Affiliates from and after Closing;

(n) except as set forth on Schedule 6.2(n)(i), with respect to the Comcast Group, and Schedule 6.2(n)(ii), with respect to the TWC Group, make any cost-of-service or hardship election under the Rules and Regulations adopted under the Cable Act;

(o) make any material change to any method of accounting except for any such change (i) required by reason of a concurrent (including any transition period) change in GAAP or applicable law or any change with respect to the applicable Retained Systems, or (ii) to conform Adelfia Systems to Transferor Parent's accounting policies, in each case made in accordance with GAAP;

(p) make or change in any material respect any Tax election, change any annual Tax accounting period or adopt or change any method of Tax accounting, file any amended Tax Returns enter into any closing agreement, settle any Tax claim or assessment, surrender any right to claim a Tax Refund, offset or any other reduction in Tax liability or consent to any extension or waiver of the limitations period applicable to any Tax claim or assessment, in each case, in a manner that is inconsistent with the Tax treatment applicable to the applicable Retained Systems;

(q) convert any billing systems used by such Transferred System (other than the conversions described on Schedule 6.2(q)(i), with respect to the Comcast Group, and Schedule 6.2(q)(ii), with respect to the TWC Group);

(r) launch or commit to launch any new product or service (including telephony) in any Adelfia System;

(s) (i) terminate the employment of any Comcast/Adelfia Employee with respect to the Comcast Group or any TWC/Adelfia Employee with respect to the TWC Group (other than, with respect to an employee who is classified as "non-exempt" for Federal wage and hour purposes, a termination of employment for "cause" (as defined in the Adelfia Communications Corporation Severance Plan) or a termination under such other circumstances that would deny the employee severance pay or benefits under such plan), or (ii) amend any existing or enter into any new,

employment, severance, or other similar agreement with, any Comcast/Adelphia Employee, with respect to the Comcast Group, or any TWC/Adelphia Employee, with respect to the TWC Group; or

(t) announce an intention, commit or agree to do any of the foregoing.

Section 6.3 Certain Additional Covenants Regarding Required Consents; HSR Act Filing.

(a) By no later than 45 days from the date of this Agreement, Transferee Parent and Transferor Parent shall provide each other with all necessary documentation to allow filing of FCC Forms 394 with respect to the Transferred Franchises. Transferor Parent and Transferee Parent shall use commercially reasonable efforts to cooperate with one another and file with the applicable Governmental Authority FCC Forms 394 for each Transferred Franchise which requires the consent of such Governmental Authority in connection with the transactions contemplated by this Agreement, no later than 60 days after the date hereof.

(b) Subject to Section 6.1(f), from and after the date hereof, Transferee Parent shall use its commercially reasonable efforts to cooperate with Transferor Parent in obtaining the Required Consents and any other consent, Authorization or approval, including with the relevant franchising authorities in respect of the Transferred Franchises, necessary or commercially advisable with respect to the transactions contemplated hereby including, to the extent commercially reasonable, the attendance of representatives of Transferee Parent at meetings and hearings before applicable Governmental Authorities in connection with the transfer of any Transferred License or Transferred Franchise and by providing appropriate financial statements, insurance certificates and surety bonds required to obtain such Required Consents.

(c) The parties shall as soon as practicable after the date hereof, but in any event no later than 20 Business Days after the date hereof (except to the extent any delay beyond such period results from a failure to obtain any required information relating to the Adelphia Systems or Adelphia Assets from Adelphia or its Affiliates), complete and file, or cause to be completed and filed, any notification and report required to be filed under the HSR Act with respect to the transactions contemplated by this Agreement and each such filing shall request early termination of the waiting period imposed by the HSR Act. The parties shall use commercially reasonable efforts to respond as promptly as reasonably practicable to any inquiries or requests received from a Governmental Authority for additional information or documentation in connection with antitrust matters. The parties shall use commercially reasonable efforts to overcome any objections which may be raised by any Governmental Authority having jurisdiction over antitrust matters. Each party shall cooperate to prevent inconsistencies between their respective filings and between their respective responses to all such inquiries and requests, and shall furnish to each other such necessary information and reasonable assistance as the other may request in connection with its preparation of necessary filings or submissions under the HSR Act.

Notwithstanding the foregoing or anything else in the Agreement to the contrary, neither party shall be required to enter into any consent decree with any Governmental Authority relating to antitrust matters or to sell or hold separate any assets or make any change in operations or activities of the business (or any material assets employed therein) of such party or its Affiliates, if a party determines in good faith that such change would be adverse to the operations or activities of the business (or any material assets employed therein) of such party or any of its Affiliates having significant assets, net worth or revenue. The cost of any filing fees in connection with any required filing pursuant to the HSR Act shall be borne equally by Comcast and TWC.

(d) It is understood and agreed that the obligations of the parties under this Section 6.3 are, with respect to the Adelphia Systems and the period prior to the Adelphia Closings, limited to those that can be fulfilled using commercially reasonable efforts taking into account that the parties do not own the Adelphia Systems. If as a result of this limitation any given filing cannot be made prior to the Adelphia Closings, the parties will take all reasonable actions to make such filing as promptly as practicable after the Adelphia Closings.

#### Section 6.4 Confidentiality and Publicity.

(a) Unless and until Closing occurs, any non-public information that either party (treating, for purposes of this Section 6.4, the Comcast Parties as one party and the TWC Parties as the other party) may obtain from the other or its Affiliates in connection with this Agreement shall be confidential, and following Closing, each party shall keep confidential any non-public information that such party may receive from the other party or its Affiliates in connection with this Agreement unrelated to the Transferred Systems or the Transferred Assets to be directly or indirectly transferred by the other party in an Exchange as well as any non-public information in the possession of such party related to the Transferred Systems and Transferred Assets transferred directly or indirectly by such party to the other party pursuant to this Agreement (any such information that a party is required to keep confidential pursuant to this sentence shall, with respect to such party, be referred to as "Confidential Information"). Each party shall not disclose any Confidential Information to any other Person (other than its Affiliates and its Affiliates' directors, officers and employees, and representatives of its advisers and lenders, in each case, whose knowledge thereof is necessary in order to facilitate the consummation of the transactions contemplated hereby, in which case such party shall be responsible for any breach by any such Person) or use such information to the detriment of the other; provided, that (i) such party may use and disclose any such information once it has been publicly disclosed (other than by such party in breach of its obligations under this Section) or which, to its knowledge, rightfully has come into the possession of such party (other than from the other party), (ii) to the extent that such party may, in the reasonable judgment of its counsel, be compelled by Legal Requirements to disclose any of such information, such party may disclose such information if it has used commercially reasonable efforts, and has afforded the other party the opportunity, to obtain an appropriate protective order, or other satisfactory assurance of confidential treatment, for the information compelled to be disclosed, (iii) such party may use and disclose such information to the extent reasonably

necessary to permit such party to file Tax Returns, defend any dispute relating to Taxes, claim any Refund or otherwise provide information to a Governmental Authority in connection with any other Tax proceeding, (iv) such party may use and disclose such information to the extent necessary to comply with Legal Requirements or any periodic reporting obligations such party may have by virtue of such party or any of its Affiliates having securities listed on a national securities exchange or quotation system, and (v) such party may disclose such information as may be required under or in connection with the obligations of such party under either Adelpia Purchase Agreement. In the event of termination of this Agreement, (A) the obligation set forth in this Section shall continue for a period of two years after such termination, and (B) each party shall use commercially reasonable efforts to cause to be delivered to the other, and to retain no copies of, any documents, work papers or other materials obtained by such party or on its behalf from the other, whether so obtained before or after the execution of this Agreement.

(b) TWC and Comcast each shall consult with and cooperate with the other with respect to the content and timing of all press releases and other public announcements, and any oral or written statements to the Comcast Transferred Employees and the TWC Transferred Employees concerning this Agreement and the transactions contemplated hereby. Except as required by applicable Legal Requirements or by any national securities exchange or quotation system, none of TWC, Comcast, or their respective Affiliates shall make any such release, announcement or statement without the prior written consent and approval of the other, which shall not be unreasonably withheld. The party receiving such a request for a consent shall respond promptly to any such request for consent and approval.

Section 6.5 Title Insurance Commitments. Transferor Parent shall use commercially reasonable efforts to provide to Transferee Parent, within 90 days from the date Transferor Parent receives the Title Commitment Notice, or, in the case of any Survey, such longer period of time as is necessary to obtain such Survey with the exercise of reasonable diligence, (a) commitments to issue to the applicable Native Newco title insurance policies ("Title Commitments") in amounts reasonably satisfactory to Transferee Parent issued by a nationally recognized title insurance company (a "Title Company") and containing, to the extent available, legible photocopies of all recorded items described as exceptions therein, committing to insure, subject only to Permitted Liens, fee or a valid leasehold title, as applicable, in the applicable Native Newco to each parcel of Transferor's and its Affiliates' Native Owned Property or Native Leased Property on Schedule 2.1(f)(ii)(A) and Schedule 2.1(f)(ii)(B), as applicable, and so designated by notice ("Title Commitment Notice") within 30 days from the date of this Agreement, as applicable, by ALTA extended coverage owner's or leasehold policies of title insurance, or, if ALTA policies are not obtainable in any state, policies in another form reasonably satisfactory to Transferee Parent, and (b) surveys of each parcel of Transferor's Native Owned Property or Transferor's Native Leased Property on Schedule 2.1(f)(ii)(A) and Schedule 2.1(f)(ii)(B) ("Surveys"), as applicable, and so designated in such Title Commitment Notice in such form as is reasonably necessary to obtain the title insurance to be issued pursuant to the related Title Commitments with the

standard printed exceptions relating to survey matters deleted, certified to Transferee Parent, the applicable Native Newco and to the Title Company with respect to that Native Owned Property or Native Leased Property provided that Transferor Parent's inability to provide Title Commitments satisfying the foregoing requirements shall not constitute a breach of the foregoing covenant if the Liens, or other matters relating to title, giving rise to such inability would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. In no event shall Transferor Parent be obligated to procure a Title Commitment for any Native Leased Property with respect to which the lease or a memorandum thereof has not been recorded in the land records of the county in which the Native Leased Property is located. The cost to obtain such Title Commitments and Surveys and other documents required by the Title Company to issue such policies and Surveys, as well as the cost of title policy premiums, except for attorneys' fees and other incidental costs incurred by Transferor Parent or its Affiliates in connection with providing such Title Commitments and Surveys and otherwise complying with this Section 6.5 shall be borne by Transferee Parent or its Affiliates. If Transferee Parent notifies Transferor Parent within 30 days following delivery to Transferee Parent of both the Title Commitments and the Surveys of any Lien (other than a Permitted Lien or a Lien set forth in Schedule 4.4(a) or Schedule 5.4(a), as applicable) which prevents access to or which could prevent or impede in any material way the use or operation of any parcel of Native Owned Property or Native Leased Property for which a Title Commitment is required pursuant to this Section 6.5 for the purposes for which it is currently used or operated by Transferor Parent or its Affiliate (each a "Title Defect"), Transferor Parent shall exercise commercially reasonable efforts, including paying attorney's fees and other incidental costs associated with any such efforts, to (1) remove such Title Defect, or (2) cause the Title Company to commit to insure over each such Title Defect prior to Closing at customary premium rates without additional premium or charge. If such Title Defect cannot be removed prior to Closing or the Title Company does not commit to insure over such Title Defect prior to Closing, Transferor Parent and Transferee Parent shall enter into a written agreement containing Transferor Parent's commitment to use commercially reasonable efforts for 180 days following Closing to remedy the Title Defect following Closing on terms reasonably satisfactory to Transferee Parent, in its reasonable discretion. Notwithstanding anything to the contrary contained in this Agreement, in no event shall Transferor Parent or its Affiliates be required to remove any Liens encumbering the Native Owned Property and Native Leased Property except as expressly set forth in this Section 6.5 or to expend any moneys (other than attorneys' fees and other incidental costs as hereinabove set forth) or to incur any obligation in order to remove or cause the insuring over of any Liens (other than pursuant to customary short form affidavits of title which do not in any event require Transferor Parent or its Affiliates to make representations or incur obligations more onerous than those made or set forth elsewhere in this Agreement and customary gap indemnities covering Transferor Parent's and its Affiliates' acts for the period between Closing and the recording of the applicable deed or assignment of lease with respect to such Native Owned Property or Native Leased Property, and in no event shall Transferor Parent or its Affiliates be obligated to commence any Litigation to cause any Title Defects to be removed or insured over, and, without limiting the other provisions of this Section 6.5, in

no event shall Transferor Parent or its Affiliates be required to give a non-imputation affidavit to the title insurance company.

**Section 6.6 Pre-Closing Access.** From the date hereof until the Closing, subject to applicable law, Transferor Parent shall, and shall cause its Affiliates to, (i) afford Transferee Parent and its authorized representatives reasonable access, during regular business hours, upon reasonable advance notice, to the Transferred Systems (including the Transferred Assets and employees) to be directly or indirectly acquired by such Transferee Parent, (ii) furnish, or cause to be furnished, to such Transferee Parent any financial and operating data and other information with respect to such Transferred Systems as Parent Transferee from time to time reasonably requests, and (iii) instruct its employees, and its counsel and financial advisors to cooperate with such Transferee Parent in its reasonable investigation of such Transferred Systems; provided that, in each case, any such access shall be designed so as to not unreasonably disrupt the business and operations of Transferor Parent or its Affiliates; provided further that in no event shall such Transferee Parent have access to (A) any information that would reasonably be expected to create Liability under applicable laws, including U.S. antitrust laws, or waive any material legal privilege (provided that, in such latter event, Transferor Parent and Transferee Parent shall use commercially reasonable efforts to cooperate to permit disclosure of such information in a manner consistent with the preservation of such legal privilege) (B) documents containing competitively sensitive information, trade secrets or other sensitive information (to the extent necessary to protect the legitimate legal, business and/or confidentiality concerns of Transferor Parent and its Affiliates, but taking into account Transferee Parent's need for such information in connection with the transactions contemplated hereby), (C) any information to the extent such disclosure would reasonably be expected to violate any obligation of Transferor Parent or its Affiliates with respect to confidentiality so long as, with respect to confidentiality, to the extent specifically requested by Transferee Parent, Transferor Parent has made commercially reasonable efforts to obtain a waiver regarding the possible disclosure from the third party to whom an obligation of confidentiality is owed or (D) any programming records; it being understood that such Parent Transferee shall conduct any environmental sampling solely in the manner contemplated by Section 6.13. All requests made pursuant to this Section 6.6 shall be directed to an executive officer of Transferor Parent or such Person or Persons as may be designated by Transferor Parent. All information received pursuant to this Section 6.6 shall, prior to the Closing, be governed by Section 6.4(a) and, to the extent applicable, the terms of the Confidentiality Agreement. No information or knowledge obtained in any investigation by Transferee Parent or its Affiliates pursuant to this Section 6.6 shall affect or be deemed to modify any representation or warranty made by Transferor Parent or its Affiliates hereunder or under any Transaction Document. This Section 6.6 shall apply to the Adelphia Systems and the Adelphia Assets only after the Adelphia Closing.

**Section 6.7 Post-Closing Obtaining of Consents.** Subsequent to Closing and subject to Section 2.1(h), Transferor Parent shall, and shall cause its Affiliates to, continue to use commercially reasonable efforts to obtain in writing as promptly as possible any Authorization necessary or commercially advisable in

connection with the transactions contemplated hereunder which was not obtained on or before Closing (a "Post-Closing Consent") in form and substance reasonably satisfactory to Transferee Parent. A true and complete copy of any such Post-Closing Consent shall be delivered to Transferee Parent promptly after it has been obtained.

#### Section 6.8 Transitional Services.

(a) Each of Comcast and TWC shall provide, or cause its Affiliates to provide, to the other and its Affiliates, upon written request received by Comcast or TWC, as applicable, such signal supply, subscriber billing, high speed data, telephony and such other non-management services as may be reasonably requested in connection with the operation of the Native Systems, the Adelphia Systems and any other assets or properties acquired from Adelphia pursuant to the Adelphia Agreements, as applicable, for a commercially reasonable period following the Closing to be mutually agreed upon in good faith by Comcast and TWC to allow for transition of existing services or establishment of replacement services.

(b) Without limitation of Section 6.8(a), if the Closing does not occur on the date of the Adelphia Closing, each of Comcast and TWC shall provide, or cause its Affiliates to provide, to the other and its Affiliates, signal supply, subscriber billing, high speed data, telephony and such other non-management services as may be reasonably requested in connection with any assets or properties acquired from Adelphia pursuant to the Comcast/Adelphia Purchase Agreement or the TWC/Adelphia Purchase Agreement, as the case may be. The services referred to in this Section 6.8(b) shall be provided from the Adelphia Closing until the Closing or, if this Agreement is terminated in accordance with its terms, for a commercially reasonable period to be mutually agreed upon in good faith by TWC and Comcast to allow for transition of existing services or establishment of replacement services (with respect to the Specified Systems, until the Transition Closing, and, if requested, a commercially reasonable period thereafter).

(c) The recipient of any services referred to in Section 6.8(a) or (b) shall promptly reimburse the provider thereof for the actual out-of-pocket cost to such provider and its Affiliates of providing such services, and all other terms and conditions for the provision of such services shall be reasonably satisfactory to both Comcast and TWC, and subject to applicable Legal Requirements.

(d) If this Agreement is terminated in accordance with Section 9.1, at a closing (the "Transition Closing") to be held as soon as reasonably practicable after such termination, subject to the receipt of the consents and approvals referred to in the last sentence of this Section 6.8(d), each of Comcast and TW NY shall, and shall cause their respective Affiliates to (i) assign, transfer, convey and deliver the Adelphia Assets received by it (and them) at the Adelphia Closing that comprise the Specified Systems (as defined below) (and all Adelphia Assets primarily related thereto) to a Disregarded Entity, (ii) cause such Disregarded Entity to assume and agree to pay and discharge, as and when they come due, all Adelphia Assumed Liabilities primarily related to such Adelphia Assets and (iii) sell to TW NY and Comcast respectively, and each of TWC and Comcast will purchase from Comcast and TWC (or their respective Affiliates),