

With a Required Copy to:

Hogan & Hartson
111 South Calvert Street
Baltimore, MD 21202
ATTN: Michael J. Silver
Fax: (410) 539-6981

To Time Warner Cable or Holdco (prior to the Closing):

c/o Time Warner Cable Inc.
290 Harbor Drive
Stamford, CT 06902-6732

ATTN: Chief Executive Officer Fax: (203) 328-3295

With Required Copies to:

Legal Department
Time Warner Cable Inc.
290 Harbor Drive
Stamford, CT 06902-6732
ATTN: General Counsel
Fax: (203) 328-4094

Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019
ATTN: Kelley D. Parker
Robert B. Schumer
Fax: (212) 757-3990

or to such other address as any party shall have furnished to the other, by notice given in accordance with this Section. Such notice shall be effective,

(i) if delivered in person or by courier, upon actual receipt by the intended recipient, (ii) if sent by telecopy or facsimile transmission, upon confirmation of transmission received, or (iii) if mailed, upon the date of delivery as shown by the return receipt therefor.

Section 12.5 Entire Agreement; Prior Representations; Amendments. This Agreement, the Confidentiality Agreements (subject to the last sentence of this

Section 12.5) and the Transaction Documents executed concurrent herewith embody the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior representations, agreements and understandings, oral or written, with respect thereto. Notwithstanding any representations which may have been made by either party in connection with the transactions contemplated by this Agreement, each party acknowledges that it has not relied on any representation by the other party with respect to such transactions, the

Transferred Assets, or the Transferred Systems except those contained in this Agreement, the Schedules or the Exhibits hereto. This Agreement may not be modified orally, but only by an agreement in writing signed by the party or parties against whom any waiver, change, amendment, modification or discharge may be sought to be enforced. The Confidentiality Agreements, as each relates to any obligation to keep confidential information regarding the Transferred Assets, the Transferred Systems and/or the Assumed Liabilities are hereby terminated.

Section 12.6 Specific Performance. The parties recognize that their rights under this Agreement are unique and, accordingly, the parties shall, in addition to such other remedies as may be available to any of them at law or in equity, have the right to enforce their rights hereunder by actions for injunctive relief and specific performance to the extent permitted by applicable law so long as the party seeking such relief is prepared to consummate the transactions contemplated hereby. The parties agree that monetary damages would not be adequate compensation for any loss incurred by reason of a breach of the provisions of this Agreement and hereby agree to waive the defense in any action for specific performance that a remedy at law would be adequate. The parties waive any requirement for security or the posting of any bond or other surety in connection with any temporary or permanent award or injunctive, mandatory or other equitable relief.

Section 12.7 Jurisdiction. Except as otherwise expressly provided in this Agreement, the parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement, the Transaction Documents or the transactions contemplated hereby or thereby may be brought in the United States District Court for the Southern District of New York or any other New York State court sitting in New York City, and each of the parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 12.4 shall be deemed effective service of process on such party.

Section 12.8 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 12.9 Binding Effect; Benefits. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective

heirs, legal representatives, successors, and permitted assigns. No party hereto shall assign this Agreement or delegate any of its duties hereunder to any other Person without the prior written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed; provided that Comcast Subsidiary may assign its rights and delegate its obligations under this Agreement (in whole or in part) to any Affiliate of Comcast Subsidiary, upon written notice to Time Warner Cable. For purposes of this Section, any change in control of Comcast, Comcast Trust, Comcast Subsidiary or Time Warner Cable shall not constitute an assignment by it of this Agreement. In no event shall any assignment of rights or delegation of obligations relieve any party of its obligations hereunder.

Section 12.10 Headings and Schedules. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement. Reference to Schedules shall, unless otherwise indicated, refer to the Schedules attached to this Agreement, which shall be incorporated in and constitute a part of this Agreement by such reference.

Section 12.11 Counterparts. This Agreement may be executed in any number of counterparts (including by facsimile), each of which, when executed, shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

Section 12.12 GOVERNING LAW. THE VALIDITY, PERFORMANCE, AND ENFORCEMENT OF THIS AGREEMENT AND ALL TRANSACTION DOCUMENTS, UNLESS EXPRESSLY PROVIDED TO THE CONTRARY, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICTS OF LAW OF SUCH STATE.

Section 12.13 Severability. Any term or provision of this Agreement which is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining rights of the Person intended to be benefited by such provision or any other provisions of this Agreement.

Section 12.14 Third Parties; Joint Ventures. This Agreement constitutes an agreement solely among the parties hereto, and, except as otherwise expressly provided herein, is not intended to and shall not confer any rights, remedies, obligations, or liabilities, legal or equitable, including any right of employment, on any Person other than the parties hereto and their respective successors, or assigns, or otherwise constitute any Person a third party beneficiary under or by reason of this Agreement except that Time Warner shall be an express third party beneficiary of Section 2.3. For the avoidance of doubt, no Person other than a party hereto shall have any right to enforce Section 3.1 or any other provision of this Agreement to the extent relating thereto. Nothing in this Agreement, expressed or implied, is intended to or shall constitute the parties hereto partners or participants in a joint venture.

Section 12.15 Construction. This Agreement has been negotiated by Comcast Trust, Comcast Subsidiary and Time Warner Cable and their respective legal counsel, and legal or equitable principles that might require the construction of this Agreement or any provision of this Agreement against the party drafting this Agreement shall not apply in any construction or interpretation of this Agreement.

Section 12.16 Risk of Loss; Governmental Taking.

(a) Time Warner Cable shall bear the risk of any loss or damage to the Transferred Assets resulting from fire, theft or other casualty (except reasonable wear and tear) at all times prior to the Closing. In the event any such loss or damage occurs, Time Warner Cable shall (at its expense) use its commercially reasonable efforts to replace or restore such lost or damaged property as soon as practicable and in any event prior to Closing (or, if such damaged property is not replaced or restored prior to Closing, Time Warner shall indemnify Holdco for any Losses arising out of such unrepaired damage or unrestored property). If any loss or damage is equal to or greater than \$50,000,000 and is sufficiently substantial so as to preclude and prevent resumption of normal operations of any material portion of a Transferred System by the Outside Closing Date, Time Warner Cable shall, to the extent reasonably practical, immediately notify Comcast Subsidiary in writing of that fact (which notice shall, to the extent reasonably practical, specify with reasonable particularity the loss or damage incurred, the cause thereof if known or reasonably ascertainable, and the insurance coverage related thereto), and Comcast Subsidiary, at any time within 10 days after receipt of such notice, may elect by written notice to Time Warner Cable, to either (i) waive such defect and proceed toward consummation in accordance with the terms of this Agreement (provided that any such waiver shall also be deemed to be a waiver of any right to indemnification pursuant to the first sentence of this Section 12.16(a) or pursuant to Section 11.1 for any breach of any (x) representation or warranty of Time Warner Cable set forth in Article 6 resulting from any such loss or damage or (y) covenant hereunder to the extent that compliance therewith is frustrated or made commercially impracticable as a result of such loss or damage) or (ii) terminate this Agreement, subject to Section 10.2. If Comcast Subsidiary elects to so terminate this Agreement, Time Warner Cable shall be discharged of any and all obligations hereunder, subject to Section 10.2. If Comcast Subsidiary elects to consummate the transactions contemplated by this Agreement notwithstanding such loss or damage and does so, there shall be no adjustment in the consideration payable to or by Transferee on account of such loss or damage, but all insurance proceeds received or receivable by Time Warner Cable or its Affiliates (determined on an effective after-tax basis as if TWE and TWE-A/N are, in each case, instead of being partnerships, stand-alone corporations) as a result of the occurrence of the event resulting in such loss or damage (to the extent not already expended by Time Warner Cable or its Affiliates to restore or replace the lost or damaged Transferred Assets), except for any proceeds from business interruption insurance relating to the loss of revenue for any period through and including the Closing Date, shall be delivered by Time Warner Cable or its Affiliates to Holdco, or the rights to such proceeds shall be assigned by Time Warner Cable or its Affiliates to Holdco if not yet received by Time Warner Cable or its Affiliates. Time Warner Cable shall pay any deductible required and/or the self-insured portion of any such loss with respect to all such insurance

proceeds payable under any insurance policy held by Time Warner Cable or its Affiliates. Any amounts received or receivable hereunder shall not be included in the Closing Net Liabilities Amount.

(b) If, prior to Closing, any material part of or interest in the Transferred Assets is taken or condemned as a result of the exercise of the power of eminent domain, or if a Governmental Authority having such power informs Time Warner Cable or any of its Affiliates that it intends to condemn or take all or any of the Transferred Assets (such event being called, in either case, a "Taking"), then Comcast Subsidiary may terminate this Agreement. If Comcast Subsidiary does not elect to terminate this Agreement, (i) Comcast Subsidiary shall have the sole right, in the name of Time Warner Cable and its Affiliates, if Comcast Subsidiary so elects, to negotiate for, claim, contest and subject to the Closing occurring, and have Holdco receive all damages with respect to the Taking, (ii) Time Warner Cable shall be relieved of its obligation to convey to Holdco the Transferred Assets or interests that are the subject of the Taking if the Taking has occurred (but, subject to the Closing occurring, shall convey to Holdco any interest therein still held by Time Warner Cable or its Affiliates and any replacement property acquired by Time Warner Cable or its Affiliates), (iii) at Closing, Time Warner Cable and its Affiliates shall assign to Holdco all of Time Warner Cable's and its Affiliates' rights to all payments received or receivable by Time Warner Cable or its Affiliates (determined on an effective after-tax basis as if TWE and TWE-A/N are, in each case, instead of being partnerships, stand-alone corporations), with respect to such Taking and shall pay to Holdco all such payments previously paid to Time Warner Cable or any of its Affiliates with respect to the Taking (to the extent not already expended by Time Warner Cable or its Affiliates to restore or replace the taken Assets), and (iv) following Closing, Time Warner Cable and its Affiliates shall give Holdco such further assurances of such rights and assignment with respect to the Taking as Holdco may from time to time reasonably request. Any amounts received or receivable hereunder shall not be included in the Closing Net Liabilities Amount.

Section 12.17 Commercially Reasonable Efforts. For purposes of this Agreement, "commercially reasonable efforts" shall not, with regard to obtaining any consent, approval or authorization, be deemed to require a party to undertake extraordinary measures, including the initiation or prosecution of legal proceedings or the payment of amounts in excess of normal and usual filing fees and processing fees, if any.

Section 12.18 Time. Time is of the essence under this Agreement. If the last day for the giving of any notice or the performance of any act required or permitted under this Agreement is a day that is not a Business Day, the time for the giving of such notice or the performance of such act shall be extended to the next succeeding Business Day.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Agreement on the date first written above.

**COMCAST CABLE
COMMUNICATIONS HOLDINGS, INC.**

By:

Name:
Title:

MOC HOLDCO II, INC.

By:

Name:
Title:

TWE HOLDINGS II TRUST

By:

Name: Edith E. Holiday, solely in her capacity as Operating Trustee

CABLE HOLDCO INC.

By:

Name:
Title:

TIME WARNER CABLE INC.

By:

Name:
Title:

Solely for purposes of Section 2.3 and the last sentence of Section 12.5:

COMCAST CORPORATION

By:
Name:
Title:

Solely for purposes the last sentence of Section 12.5:

TIME WARNER INC.

By:
Name:
Title:

Solely for purposes of Section 2.1(b)(iv):

TWE HOLDINGS I TRUST

By:

Name: Edith E. Holiday, solely in her capacity as Operating Trustee

EXECUTION COPY

AMENDMENT NUMBER 2 (this "Amendment") dated as of April 20, 2005 by and among Comcast Cable Communications Holdings, Inc., a Delaware corporation ("Comcast"), MOC Holdco II, Inc., a Delaware corporation ("Comcast Subsidiary"), TWE Holdings I Trust, a Delaware statutory trust ("Comcast Trust I"), TWE Holdings II Trust, a Delaware statutory trust ("Comcast Trust"), Comcast Corporation, a Pennsylvania corporation ("Comcast Parent"), Cable Holdco Inc., a Delaware corporation ("Holdco"), Time Warner Cable Inc., a Delaware corporation ("Time Warner Cable"), and Time Warner Inc., a Delaware corporation ("Time Warner").

WHEREAS, the parties hereto, other than Time Warner are parties to a Tolling and Optional Redemption Agreement dated as of September 24, 2004, as amended by Amendment Number 1 dated as of February 17, 2005 (as so amended, the "Agreement");

WHEREAS, the parties hereto desire to amend the Agreement as set forth herein (the Agreement, as amended hereby, the "Amended Agreement");

WHEREAS, Time Warner has agreed to be made party to the Amended Agreement for the limited purposes set forth in Annex A hereto;

NOW, THEREFORE, the parties hereto agree as follows:

Section 1 . Definitions. Capitalized terms used herein and not defined shall have the meanings specified in the Amended Agreement. References to Sections in this Amendment refer to such Sections in the Amended Agreement.

Section 2 . Amendment. The Agreement (including the exhibits and schedules thereto) is hereby amended to read in full as set forth in Annex A hereto.

Section 3 . Time Warner. Time Warner is hereby made party to the Amended Agreement for the limited purposes set forth in Annex A.

Section 4 . Interpretation. As used in the Amended Agreement, the phrases "the date hereof" and "the date of this Agreement", and any substantially similar phrase, shall be deemed to refer to September 24, 2004.

Section 5 . Good Faith Notice. This Amendment No. 2 shall constitute the Good Faith Notice of Comcast Trust for all purposes under the Amended Agreement. Comcast Subsidiary hereby requests that Time Warner Cable deliver, in accordance with Section 7.20(d) of the Amended Agreement, such documentation with respect to the SSBC Systems as would be consistent with the information provided by Time Warner Cable and its Affiliates prior to the date hereof with respect to the Designated Systems.

Section 6 . Entire Agreement. The Agreement, as amended hereby, and the other Transaction Documents executed concurrent therewith embody the entire agreement among the parties hereto with respect to the subject matter thereof and supersedes all prior representations, agreements and understandings, oral or written, with respect thereto.

Section 7 . Binding Effect. Except to the extent expressly provided herein, the Agreement shall remain in full force and effect in accordance with its terms.

Section 8 . Miscellaneous. Article 12 of the Agreement (other than Sections 12.1, 12.2, 12.5, 12.14 and 12.16), is hereby incorporated by reference into this Amendment and made a part hereof, except that references in such Article to the Agreement shall be deemed to refer this Amendment (other than references to specific provisions of the Agreement, which shall be deemed to refer to such provisions of the Agreement).

IN WITNESS WHEREOF, the undersigned have executed, or have caused to be executed, this Amendment on the date first written above.

**COMCAST CABLE
COMMUNICATIONS
HOLDINGS, INC.**

By: /s/ Arthur R. Block

Name: Arthur R. Block
Title: Senior Vice President

MOC HOLDCO II, INC.

By: /s/ James P. McCue

Name: James P. McCue
Title: President

TWE HOLDINGS II TRUST

By: /s/ Edith E. Holiday

Name: Edith E. Holiday, solely in her
capacity as Operating Trustee

CABLE HOLDCO INC.

By: /s/ David E. O'Hayre

Name: David E. O'Hayre
Title: Executive Vice President,
Investments

TIME WARNER CABLE INC.

By: /s/ David E. O'Hayre

Name: David E. O'Hayre
Title: Executive Vice President,
Investments

COMCAST CORPORATION

By: /s/ Arthur R. Block

Name: Arthur R. Block
Title: Senior Vice President

TIME WARNER INC.

By: /s/ Robert Marcus

Name: Robert D. Marcus
Title: Senior Vice President

TWE HOLDINGS I TRUST

By: /s/ Edith E. Holiday

Name: Edith E. Holiday, solely in her
capacity as Operating Trustee