

ACKNOWLEDGEMENT AND ASSURANCE

WHEREAS, Comcast Cablevision of Nashville I, LLC (“Franchisee”) holds a franchise (the “Franchise”) to operate a cable television system (the “System”) in Nashville and Davidson County, Tennessee (“Metro”); pursuant to Ordinance No’s. 095-1379, 099-1810, and 001-591 respectively (collectively the “Franchise Ordinance”), and current Title 6, Chapter 6.08 of the Metropolitan Code (the “Cable Ordinance”); and

WHEREAS, Franchisee is an indirect wholly-owned subsidiary of Comcast Cable Communications, Inc. (“Comcast Cable”); and

WHEREAS, Comcast Corporation, the ultimate parent corporation of Franchisee and Comcast Cable, and AT&T Corp., the ultimate parent corporation of AT&T Broadband Corp., have agreed to combine AT&T Broadband Corp.’s and Comcast Corporation’s respective cable television and broadband systems into a new company incorporated in Pennsylvania as AT&T Comcast Corporation (the “Proposed Transaction”) resulting in a change of control of the Franchisee; and

WHEREAS, Metro anticipates that it would be in the best interest of Metro to approve the change of control, subject to the terms and conditions of this Acknowledgement and Assurance; and

NOW, THEREFORE, Comcast Cable hereby acknowledges and assures as follows:

(1) Comcast Cable acknowledges that the Metropolitan Government has approved the Proposed Transaction in reliance upon the representations, documents and information included in the Federal Communications Commission Form 394 filed on or about March 14, 2002, and the other materials provided to Metro’s consultant by AT&T Corp., AT&T Broadband and Comcast Corporation associated therewith and the analysis of said documents by Metro’s consultants Creighton Bradley & Guzzetta LLC and Ashpaugh & Sculco.

(2) Comcast Cable acknowledges that, upon consummation of the Proposed Transaction, Franchisee will have accepted the Franchise Ordinance and Cable Ordinance; and

(3) Comcast Cable acknowledges that as a result of the aforesaid acceptance, Franchisee will be responsible for performance of the obligations required by the Franchise Ordinance and Cable Ordinance, and Comcast Cable further acknowledges its obligations to take no action to prevent Franchisee from fulfilling its aforesaid obligations; and

(4) Comcast Cable assures that it will cause to be made available adequate financial resources to allow Franchisee to meet its current obligations under the Franchise Ordinance and Cable Ordinance and enable Franchisee to maintain through 2005 the current operational and customer service levels taken as a whole; and

(5) Comcast Cable assures that financial resources will be available to Franchisee to meet the Costs and Expenses amounts for the years through 2005 as reflected in the Davidson County Pro Forma Financial Projections submitted with the Form 394 Application (copy attached as Attachment A); and

(6) Comcast Cable acknowledges that Franchisee shall increase its current one hundred thousand dollar (\$100,000) irrevocable replenishable letter of credit to an amount of six hundred thousand dollars (\$600,000). The amount of such letter of credit may be reduced after 2005 at the reasonable discretion of the Metro Council at the request of Franchisee. The letter of credit shall be for the purpose of securing Franchisee's performance of its obligations under the Franchise Agreement and Cable Ordinance and the assurances and commitments herein, including, for example, any Franchisee's PEG obligations, institutional network obligations, right-of-way and System maintenance and repair, and obligation to maintain a local office set forth therein; and

(7) The Franchisee represents and warrants that the Proposed Transaction and the fact that as a result thereof AT&T Broadband and Comcast Corporation are thereby merged will not result in any increase in subscriber rates; provided, however, that the Franchisee reserves the right to make lawful changes in subscribers rates in the ordinary course of business; and

(8) Comcast Cable acknowledges that the Proposed Transaction will not negatively effect the Comcast historical community involvement level of Franchisee within the Metro Community; and

(9) Comcast Cable represents that there is no present intention to remove or make any material changes in the Nashville area management team as a result of the merger, in the foreseeable near term; and

(10) Comcast acknowledges its obligations to Metro pursuant to Metro Code No. 6.08.140F, and agrees to fully comply therewith; and

(11) Comcast Cable agrees that it has the lawful authority to enter into this Acknowledgement and Assurance and that it will not challenge the legality of any or all of the terms of this Acknowledgement and Assurance in any court of law or any other venue. Specifically, Comcast Cable will not assert any legal theories such as those of the Charter Communications, Inc. v. County of Santa Cruz case, or any other legal theory that asserts unlawfulness as to the entering into of this Acknowledgement and Assurance. Comcast Cable, its officers, employees, agents, successors or assigns hereby waives any legal defenses to the lawfulness of this Acknowledgement and Assurance or the entering in thereto.

Comcast Cable Communications, Inc.

Date: August 2, 2002

By: 

Name: **ARTHUR R. BLOCK**
Senior Vice President

Title: _____

ATTACHMENT "A"

Davidson County, TN
Pro Forma Financial Projections
(in thousands)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
SERVICE REVENUES	110,984	118,052	128,046	139,097	151,665
COSTS AND EXPENSES					
Operating	42,556	48,583	53,467	59,445	66,401
Selling, general and administrative	28,479	30,398	32,507	34,709	37,110
Depreciation and amortization	9,835	9,902	9,969	10,038	10,107
	<u>80,869</u>	<u>88,883</u>	<u>95,943</u>	<u>104,191</u>	<u>113,618</u>
OPERATING INCOME (LOSS)	30,115	29,170	32,102	34,906	38,047
OTHER INCOME (EXPENSE)	<u>(1,865)</u>	<u>(1,865)</u>	<u>(1,865)</u>	<u>(1,865)</u>	<u>(1,865)</u>
NET INCOME (LOSS)	<u>28,250</u>	<u>27,305</u>	<u>30,237</u>	<u>33,041</u>	<u>36,182</u>

Notes to Pro Forma Financial Projections

Basis of Presentation

The amounts reported represent an allocation of the entire cable system to the local franchise level based on the number of basic subscribers in the local franchise area at December 31, 2001. Such allocation is necessary because the accounting records are not maintained separately at a local franchise level. The condensed pro forma financial projections have not been audited or reviewed by the Company's independent auditors.

Use of Financial Information

The foregoing financial information is based on projections and estimates concerning future events. Readers are cautioned not to put undue reliance on such information as it is not a guarantee of performance and is subject to a number of uncertainties and other factors, many of which are outside the company's control, that could cause actual results to differ materially from such information. Readers are directed to Comcast's Annual Report or Form 10-K for a description of such risks and uncertainties. This information is presented solely for use in connection with this application, and may not be used for any other purpose.