

ORDINANCE NO. 2015 - 4469

**AN ORDINANCE APPROVING THE TRANSFER OF THE CABLE
TELEVISION FRANCHISE GRANTED BY
THE CITY OF PELL CITY, ALABAMA**

FINDINGS

- A. The City of Pell City ("City") has received a request from Coosa Cable Company ("Coosa") to assign to CAP Cable, LLC ("CAP Cable") the cable television franchise held by Coosa ("Franchise").
- B. The Franchise requires that Coosa obtain the City's prior consent for the assignment of the Franchise by Coosa to CAP Cable.
- C. Coosa and CAP Cable have properly requested the City's consent to the assignment and transfer of the Franchise and related assets to CAP Cable.
- D. CAP Cable has the financial, technical and legal ability to fulfill the obligations of the Franchise and the assignment of the Franchise to CAP Cable will serve the public interest.

Based on the above findings, the Council ordains as follows:

1. The City consents to the transfer to CAP Cable of the Franchise and all of Coosa's rights in and under the Franchise.
2. Upon the closing of the sale of Coosa's cable system to CAP Cable ("Closing"), CAP Cable shall become bound by the Franchise and shall perform and discharge all obligations and duties under the Franchise that arise on and after the Closing.
3. Upon Closing, the City releases Coosa from all obligations and liabilities under the Franchise that relate to periods from and after the Closing.
4. CAP Cable may (a) assign or transfer its assets to an entity directly or indirectly controlling, controlled by or under common control with CAP Cable; (b) restructure debt or change the ownership interest among its existing equity holders; (c) pledge or grant to any lender a security interest in CAP Cable's assets to secure indebtedness; and (d) sell equity interests in CAP Cable or any of CAP Cable's affiliates.
5. All City action necessary to approve this Ordinance and the Franchise transfer has been duly and validly taken.

This Ordinance shall become effective upon passage, approval and publication as required by law.

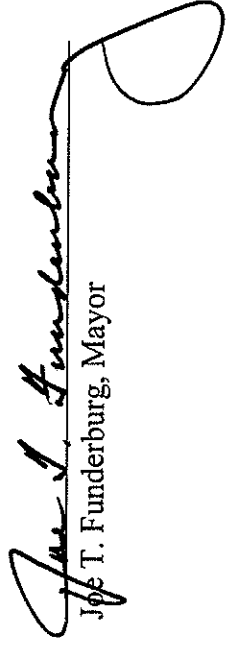
ADOPTED AND APPROVED this 22nd day of June, 2015.

ATTEST:


Penny Isbell, City Clerk


James McGowan, Council President

APPROVED this the 22nd day of June, 2015.

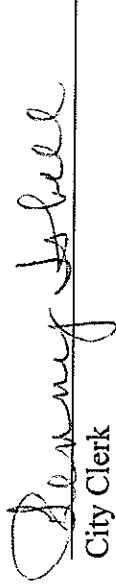

Joe T. Funderburg, Mayor

ATTEST:


Penny Isbell, City Clerk

CERTIFICATION

I, Penny Isbell, Clerk of the City of Pell City, hereby certify that the above Ordinance was duly adopted by the City Council of the City of Pell City at a regular meeting held on the 22nd day of June, 2015, and that same has been published in accordance with law in the *St. Clair News Aegis* on the 25th day of June, 2015.


City Clerk