

MOTION NO. 6840

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A MOTION consenting to the merger of Viacom International Inc. with a subsidiary of National Amusements, Inc., and authorizing the King County Executive to enter into an agreement whereupon as a condition of consenting to this merger, Viacom International Inc., and Arsenal Holdings, Inc., a subsidiary of National Amusements, Inc., shall guarantee the performance of the cable television franchises operated by their subsidiaries in King County.

WHEREAS, Viacom International Inc. is the parent company of the following King County cable television franchises; Community Telecable of Bellevue, Inc. (franchise numbers 561 amended by 659), Master Television Cable System (franchise number 559), United Community Antenna System, Inc. (franchise number 546), Cable TV of Puget Sound, Inc. (franchise number 560, 5175, and 5311) and Vista Television Cable, Inc. (franchise number 548, 549, 550, 569, and 614), and

WHEREAS, Viacom International Inc., proposes to merge with a subsidiary of National Amusements, Inc., and

WHEREAS, National Amusements, Inc., has created a subsidiary, Arsenal Holdings, Inc., for the purpose of acting as the holding company for Viacom International Inc., and

WHEREAS, Arsenal Holdings Inc., has created Arsenal Acquiring Corp., for the purpose of acquiring Viacom International Inc., and

WHEREAS, the proposed National Amusements, Inc. and Viacom International Inc. transaction shall be accomplished through a merger between Viacom International Inc., and Arsenal Acquiring Corp. whereupon Viacom International Inc., will be the surviving corporation of this merger and a wholly owned subsidiary of Arsenal Holdings, Inc., and

WHEREAS, at the close of the transaction, the present shareholders of Viacom International Inc. shall hold 17.4 percent of Arsenal Holdings, Inc., and the balance shall be held by National Amusements, Inc., and

WHEREAS, as a condition of consenting to this merger of Viacom International Inc.; Community Telecable of Bellevue, Inc., Master Television Cable System, United Community Antenna System, Inc., Cable TV of Puget Sound,

1 Inc., and Vista Television Cable, Inc., hereby agree to comply with the terms
 2 and conditions of their respective franchises. Furthermore, as a condition of
 3 consenting to this merger, National Amusements, Inc., Arsenal Holdings, Inc.,
 4 and Viacom International Inc. shall comply and also require their subsidiaries
 5 compliance with said King County franchises, and

6 WHEREAS, also as a condition of this consent to the merger of Viacom
 7 International Inc.; Viacom International Inc., and Arsenal Holdings, Inc.
 8 shall unconditionally guarantee the performance of any and all obligations,
 9 terms and conditions of said King County cable television franchises numbered
 10 546, 548, 549, 550, 559, 560, 561, 569, 614, 659, 5175, and 5311 of which the
 11 first sheet of said franchises is attached hereto and the full text of each
 12 franchise agreement which is on file in the office of cable communications of
 13 King County, is incorporated herein by reference and made a part hereof;

14 NOW, THEREFORE BE IT MOVED by the Council of King County:

15 Consent is hereby given to the merger of Viacom International Inc. to a
 16 subsidiary National Amusements, Inc., and the King County executive is
 17 authorized to enter into an agreement consenting to this merger. If by
 18 September 8, 1987, National Amusements, Inc., Arsenal Holdings, Inc., Viacom
 19 International Inc., Community Telecable of Bellevue, Inc., Master Television
 20 Cable System, United Community Antenna System, Inc., Cable TV of Puget Sound,
 21 Inc., and Vista Television Cable, Inc., shall have failed to sign the merger
 22 agreement, then this consent to the merger and the agreement shall be for-
 23 feited and said consent shall be null and void.

24 PASSED this 27th day of April, 1987.

25 KING COUNTY COUNCIL

26 KING COUNTY, WASHINGTON

27
 28 Gary Grant
 29 Chairman

30 ATTEST:

31 Dorothy M. Owens
 32 Clerk of the Council