

RESOLUTION NO. 1137

A RESOLUTION GRANTING CONSENT AND APPROVAL OF THE CITY OF CANBY TO CHANGE OF CONTROL TRANSACTION FROM WAVEDIVISION HOLDINGS, LLC TO OAK HILL CAPITAL PARTNERS III, L.P.

Whereas, WaveDivision VII, LLC, a Washington limited liability company d/b/a Wave Broadband (“Franchisee”) currently holds a franchise (the “Franchise”) granted by the City of Canby, (the “Community”) to own and operate a cable system in the Community; and

Whereas, Franchisee is a wholly-owned subsidiary of WaveDivision Holdings, LLC, a Delaware limited liability company (“Wave Parent”); and

Whereas, on May 30, 2012, OH WDH Holdco, LLC, a Delaware limited liability company affiliated with Oak Hill Capital Partners III, L.P. (“Oak Hill”), in conjunction with WaveDivision Capital, LLC, a Washington limited liability company controlled by Wave Parent’s Chief Executive Officer Steve Weed, entered into a definitive agreement to acquire Wave Parent from its current majority owners, principally three affiliates of Sandler Capital Management (the “Transaction”); and

Whereas, Wave Parent and Oak Hill have filed FCC Form 394 with the Community and have provided the Community with all information regarding the Transaction required by applicable law (collectively, the “Application”); and

Whereas, the Community has reviewed the Application and has determined that (i) Oak Hill meets the legal, technical, and financial criteria to become the owner of Wave Parent and the indirect owner of Franchisee, and (ii) the Transaction is in the best interests of the Community.

Now, therefore, the City of Canby does hereby resolve:

1. The Community consents to and approves of the Transaction to the extent required by the terms of the Franchise and applicable law.

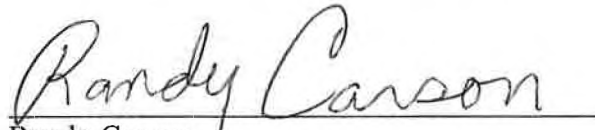
2. To the best of the Community’s knowledge and belief, there are no existing facts or circumstances that with or without the giving of notice or the passage of time, or both, would constitute a default of any term or condition of the Franchise.

3. Effective upon the closing of the Transaction, the Franchisee shall remain responsible for any and all obligations and liabilities under the Franchise.

4. This Resolution is adopted and approved in accordance with all applicable notice and procedure requirements under all laws applicable to Community, and with all applicable notice and procedure requirements. This Resolution shall take effect upon its passage in accordance with applicable law.

This resolution shall take effect on July 18, 2012.

ADOPTED by the Canby City Council at a regular meeting thereof on July 18, 2012.


Randy Carson
Mayor

ATTEST:


Kimberly Scheafer, MMC
City Recorder