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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. __)*

CHARTER COMMUNICATIONS, INC.

(NAME OF ISSUER)

CLASS A COMMON STOCK

(TITLE OF CLASS OF SECURITIES)

16117M107

(CUSIP NUMBER)

William D. Savoy
Vulcan Cable III Inc.
110-110th Avenue N.E., Suite 550
Bellevue, WA 98004
(206) 453-1940

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Irell & Manella LLP
1800 Avenue of the Stars
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Los Angeles, CA 90067
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(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS)

NOVEMBER 12, 1999
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Paul G. Allen

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) [ ]
(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

PF, BK

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(E)

[ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 234,320,544 SHARES(1)
	8.	SHARED VOTING POWER -0- SHARES
	9.	SOLE DISPOSITIVE SHARES 324,320,544 SHARES(1)
	10.	SHARED DISPOSITIVE POWER -0- SHARES

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

324,320,544 SHARES(1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

59.4% beneficial ownership of Class A Common Stock/93.6% voting power (assuming no conversion of Class B Common Stock)(2)

14. TYPE OF REPORTING PERSON*

IN

(1) Represents the shares of Class A Common Stock of the Issuer into which the following interests may be converted: (a) 50,000 shares of Class B Common Stock of the Issuer held directly by Paul G. Allen, (b) 106,685,298 Class A Common Membership Units of Charter Communications Holding Company, LLC ("Charter Holdco") held by Vulcan Cable III Inc. ("Vulcan") and (c) 217,585,246 Class A Common Membership Units of Charter Holdco held by Charter Investment, Inc. ("CII"). Each of Vulcan and CII has an exchange option with the Issuer giving it the right, at any time, to exchange its Class A Common Membership Units (the "Class B Common Stock Equivalents") for shares of Class B Common Stock of the Issuer on a one-for-one basis. Class B Common Stock of the Issuer is convertible at any time into Class A Common Stock of the Issuer on a one-for-one basis. Mr. Allen is the sole stockholder of Vulcan and owns 96.8% of the outstanding capital stock of CII. Mr. Allen is therefore deemed to have beneficial ownership of all of the Class B Common Stock Equivalents held by Vulcan and CII. As the ultimate controlling person of both Vulcan and CII, he is also deemed to have sole voting power with respect to the Class B Common Stock Equivalents held by each entity. Each entity is deemed to share its respective voting power as the direct owner of the Class B Common Stock Equivalents with Mr. Allen because of Mr. Allen's controlling interest in such entity.

(2) Mr. Allen has beneficial ownership of 59.4% of the Class A Common Stock assuming conversion of all Class B Common Stock and Class B Common Stock Equivalents. Each share of Class B Common Stock of the Issuer has the right to a number of votes determined by multiplying (i) ten, and (ii) the sum of (1) the total number of shares of Class B Common Stock outstanding, and (2) the aggregate number of outstanding Class B Common Stock Equivalents, and dividing the product by the total number of shares of Class B Common Stock outstanding. Therefore, assuming no conversion into Class A Common Stock of the Class B Common Stock and the Class B Common Stock Equivalents beneficially owned by Mr. Allen, Mr. Allen has beneficial ownership of Class B Common Stock with a voting power of 93.6% of the Issuer's outstanding Class A Common Stock

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON

   S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

   Vulcan Cable III Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

   (a) [ ]
   (b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

   AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(E)

   [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

   State of Washington

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	-0- SHARES
	8. SHARED VOTING POWER	106,685,298 SHARES(1)
	9. SOLE DISPOSITIVE SHARES	-0- SHARES
	10. SHARED DISPOSITIVE POWER	106,685,298 SHARES(1)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

    106,685,298 SHARES(1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

19.5% beneficial ownership of Class A Common Stock / 0.0% voting power (assuming no conversion of the Class A Membership Units)

14. TYPE OF REPORTING PERSON*

CO

(1) Represents Class A Common Membership Units of Charter Communications Holding Company, LLC ("Charter Holdco") directly held by Vulcan Cable III Inc. ("Vulcan"). Vulcan has an exchange option with the Issuer giving it the right, at any time, to exchange its Class A Common Membership Units for shares of Class B Common Stock of the Issuer on a one-for-one basis. Class B Common Stock of the Issuer is convertible at any time into Class A Common Stock of the Issuer on a one-for-one basis. Paul G. Allen is the sole shareholder of Vulcan and may be deemed to have beneficial ownership of all of the Charter Holdco membership units that Vulcan owns. Because Mr. Allen is the sole shareholder of Vulcan, Vulcan is deemed to share its voting power of the Class A Common Membership Units with Mr. Allen.

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1. NAME OF REPORTING PERSON

   S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

   Charter Investment, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

   (a) [ ]
   (b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS*

   AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(E)

   [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

   State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	-0- SHARES
	8. SHARED VOTING POWER	217,585,246 SHARES(1)
	9. SOLE DISPOSITIVE SHARES	-0- SHARES
	10. SHARED DISPOSITIVE POWER	217,585,246 SHARES(1)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

    217,585,246 SHARES(1)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

39.8% beneficial ownership of Class A Common Stock/0.0% voting power (assuming no conversion of the Class A Membership Units)

14. TYPE OF REPORTING PERSON*

CO

(1) Represents Class A Common Membership Units of Charter Communications Holding Company, LLC ("Charter Holdco") directly held by Charter Investment, Inc.("CII"). CII has an exchange option with the Issuer giving it the right, at any time, to exchange its Class A Common Membership Units for shares of Class B Common Stock of the Issuer on a one-for-one basis. Class B Common Stock of the Issuer is convertible at any time into Class A Common Stock of the Issuer on a one-for-one basis. Paul G. Allen owns 96.8% of the outstanding capital stock of CII and may be deemed to have beneficial ownership of all of the Charter Holdco membership units that CII owns. Because Mr. Allen is the controlling shareholder of CII, CII is deemed to share its voting power of the Class A Common Membership Units with Mr. Allen.

SCHEDULE 13D

ITEM 1. SECURITY AND ISSUER.

This statement relates to the Class A Common Stock, $.001 par value per share, of Charter Communications, Inc., a Delaware corporation (the "Issuer"). The Issuer's principal executive offices are located at 12444 Powerscourt Drive, St. Louis, Missouri 63131. The Issuer's telephone number is (314) 965-0555.

ITEM 2. IDENTITY AND BACKGROUND.

The persons filing this statement are Paul G. Allen, Charter Investment, Inc. ("CII") and Vulcan Cable III Inc. ("Vulcan"). Mr. Allen's business address is: c/o Vulcan Ventures Incorporated, 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Allen is Chairman of the board of directors of the Issuer and CII. Mr. Allen is also the sole shareholder of Vulcan.

CII is a Delaware corporation, the principal business of which is holding equity interests in Charter Communications Holding Company, LLC ("Charter Holdco"), a subsidiary of the Issuer, and performing various services relating to the cable assets held indirectly by Charter Holdco and the Issuer. The address of CII's principal office is 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Allen is the controlling shareholder of CII. Mr. Allen and each of CII's executive officers and directors is a U.S. citizen. Their names, business addresses and principal occupations are as follows:

Paul G. Allen, c/o Vulcan Ventures Incorporated, 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Allen is Chairman of the board of directors of CII and of the Issuer. Mr. Allen is also the sole shareholder of Vulcan.

William D. Savoy, c/o Vulcan Northwest Inc., 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Savoy is a director of CII and the Issuer, President of Vulcan and Chairman and President of Vulcan Northwest Inc.

Jerald L. Kent, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Kent is the President, Chief Executive Officer and a director of CII and of the Issuer.

Ronald L. Nelson, c/o DreamWorks SKG, Building 10, Universal City 91608. Mr. Nelson is a founding member of DreamWorks LLC and has been serving as a member of its executive management team since 1994. Mr. Nelson is a director of CII and of the Issuer.

Nancy B. Peretsman, c/o Allen & Company Incorporated, 711 Fifth Avenue, 9th Floor, New York, New York 10022. Ms. Peretsman has been managing director and executive vice president of Allen & Company Incorporated, an investment bank unrelated to Mr. Allen, since June 1995. Ms. Peretsman is a director of CII and of the Issuer.

David G. Barford, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Barford is Senior Vice President of Operations -- Western Division of CII and of the Issuer.

Mary Pat Blake, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Ms. Blake is Senior Vice President - -- Marketing and Programming of CII and of the Issuer.

Eric A. Freesmeier, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Freesmeier is Senior Vice President -- Administration of CII and of the Issuer.

Thomas R. Jokerst, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Jokerst is Senior Vice President -- Advanced Technology Development of CII and of the Issuer.

Kent D. Kalkwarf, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Kalkwarf is Senior Vice President and Chief Financial Officer of CII and of the Issuer.

Ralph G. Kelly, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Kelly is Senior Vice President - -- Treasurer of CII and of the Issuer.

David L. McCall, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. McCall is Senior Vice President of Operations -- Eastern Division of CII and of the Issuer.

John C. Pietri, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Pietri is Senior Vice President -- Engineering of CII and of the Issuer.

Steven A. Schumm, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Schumm is Executive Vice President, Assistant to the President of CII and of the Issuer.

Curtis S. Shaw, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Shaw is Senior Vice President, General Counsel and Secretary of CII and of the Issuer.

Stephen E. Silva, c/o Charter Communications, Inc., 12444 Powerscourt Drive, St. Louis, Missouri 63131. Mr. Silva is Senior Vice President - -- Corporate Development and Technology of CII and of the Issuer.

Vulcan is a Washington corporation, the principal business of which is holding equity interests in Charter Holdco. The address of Vulcan's principal office is 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Allen is the sole shareholder of Vulcan. Mr. Allen and each of Vulcan's executive officers and directors is a U.S. citizen. Their names, business addresses and principal occupations are as follows:

William D. Savoy, c/o Vulcan Northwest Inc., 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Savoy is a director and President of Vulcan and Chairman and President of Vulcan Northwest Inc.

Joseph D. Franzi, c/o Vulcan Northwest Inc., 110-110th Avenue N.E., Suite 550, Bellevue, Washington 98004. Mr. Franzi is Vice President and Secretary of Vulcan.

During the last five years, Mr. Allen, Vulcan and CII have not, nor, to the best knowledge of Vulcan, CII and Mr. Allen, has any other person named in this Item 2, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent

jurisdiction as a result of which he is or was subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3: SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On August 10, 1999, Vulcan purchased from Charter Holdco 24.1 million Class A Common Membership Units of Charter Holdco for $500 million. On September 14, 1999 and September 22, 1999, Vulcan acquired from Charter Holdco an aggregate of 39.8 million Class A Common Membership Units in exchange for an additional $825 million contribution to Charter Holdco, which contribution consisted of approximately $644.3 million in cash and approximately $180.7 million in equity interests in InterLink Acquisition Partners, LLLP that Vulcan had acquired concurrently with, and as part of, the acquisition of InterLink Acquisition Partners, LLLP by Charter Holdco and one of its subsidiaries. Vulcan provided the funds necessary to fund the purchase of the membership units from a capital contribution from Mr. Allen, which was funded from two credit facilities (each of which is described in more detail below) that Mr. Allen entered into with Commerzbank AG and Citibank, N.A. in September, 1999.

On November 12, 1999, concurrently with the closing of the initial public offering of the Issuer, Mr. Allen purchased from the Issuer 50,000 shares of Class B Common Stock of the Issuer for $950,000. Mr. Allen used personal funds to acquire the Class B Common Stock.

On November 12, 1999, concurrently with the closing of the initial public offering of the Issuer, Vulcan purchased from Charter Holdco 41,118,421 Class A Common Membership Units of Charter Holdco for $750 million. Vulcan provided the funds necessary to fund the purchase of the membership units from a capital contribution from Mr. Allen, which was funded from Mr. Allen's credit facilities with Commerzbank AG and Citibank, N.A.

On November 12, 1999, immediately after the closing of the acquisition of Falcon Communications, L.P., Belo Ventures, Inc. sold to Vulcan 1,625,178 Class D Common Membership Units of Charter Holdco, pursuant to the terms of a Put Agreement, dated November 12, 1999, between Mr. Allen and Belo Ventures, Inc. Vulcan provided the funds necessary to fund the purchase of the Class D Common Membership Units from a capital contribution from Mr. Allen, which was funded from an existing margin credit facility maintained by Mr. Allen with BT Alex. Brown Incorporated (the "Margin Facility"), which is described in more detail below.

On November 12, 1999, as a result of the underwriters' exercise of their option to purchase additional shares to cover over-allotments in connection with the initial public offering of the Issuer, Vulcan (as transferee of Belo Ventures, Inc.'s interest in Charter Holdco), acquired an additional 24,670 Class A Membership Units of Charter Holdco.

Credit and Guaranty Agreement among PGA Credit II LLC, Mr. Allen, Commerzbank AG, the Lenders, et. al.

Pursuant to a Credit and Guaranty Agreement, dated as of September 17, 1999 (the "Commerzbank Agreement"), among PGA Credit II LLC ("PGA Credit II"), an entity wholly-owned by Mr. Allen, Mr. Allen, Commerzbank AG, New York Branch, as administrative agent and lead arranger, Commerzbank AG, New York Branch and Commerzbank AG, Grand Cayman Branch, as lenders, Bank of Montreal, as co-syndication, co-arranger and lender, Paribas, as documentation agent, co-arranger and lender, Credit Lyonnais Los Angeles Branch, as co-syndication agent, co-arranger and lender, Caja Madrid, as lender, Bank One, N.A., as lender, Westdeutsche Landesbank Girozentrale, New York Branch, as lender, the Northern Trust Company, as lender, Bank of America, N.A., as lender, Fleet National Bank, as lender, Landesbank Hessen-Thuringen Girozentrale, as lender, Mellon Bank, N.A., as lender, The Bank of Nova Scotia, as lender, U.S. Bank National Association, as lender, Wells Fargo Bank, N.A., as lender, DG Bank Deutsche Genossenschaftsbank AG, as lender, First Union National Bank, as lender, Suntrust Bank, Central Florida, N.A., as lender, Bank Hapoalim BM, as lender, Bank Austria Creditanstalt Corporate Finance, Inc., as lender, Bank of China, New York Branch, as lender, Bank of Hawaii, as lender and Bayerische Hypo-Und Vereinsbank AG, New York Branch, Credit Commercial De France, as lender, Landesbank Sachsen Girozentrale, as lender, Mercantile Bank, N.A., as lender, Michigan National Bank, as lender, The Royal Bank of Scotland Plc, as lender, Washington Mutual Bank d/b/a Western Bank, as lender, Australia and New Zealand Banking Group Limited, as lender, Banca Popolare di Milano New York Branch, as lender, National City Bank, as lender, United World Chinese Commercial Bank, Los Angeles Agency, as lender, Erste Bank Oesterreicchischen Sparkassen, as lender, The Fuji Bank, Limited, Los Angeles Agency, as lender, IKB Deutsche Industriebank AG, Luxembourg Branch, as lender, Manufacturers Bank, as lender, Allied Irish Banks, Plc, as lender, Banco Totta & Acores, as lender, Bank of Canton of California, as lender, Banque Caisse D'Eparange De L'Etat, Luxembourg, as lender, Land Bank of Taiwan, LA Branch, as lender, People's Bank, as lender, Banque Diamantaire Anversoise (Switzerland) SA, as lender and such other lenders as may become party to the agreement from time to time, PGA Credit II has a term loan with an initial aggregate amount of $1,500,000,000 (the "Loan"), for the purpose of making distributions to Mr. Allen to fund the investment in the membership units of Charter Holdco (the "Initial Investment"). PGA Credit II's obligations are secured by a pledge of certain of its assets. Additionally, Mr. Allen guaranteed PGA Credit II's obligations under the Commerzbank Agreement. The term of the Loan is five years; provided that (i) Mr. Allen and PGA Credit II are required to prepay amounts outstanding with any net cash proceeds of the sale of any Initial Investment or any security into which the Initial Investment is exchanged or converted to the extent of the net cash proceeds and (ii) the Loan is immediately payable in full if Mr. Allen, PGA Credit II or any affiliate of either elects to exchange any Class B Common Stock or Class B Common Stock Equivalents into Class A Common Stock.

The foregoing description of the Commerzbank Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Commerzbank Agreement, a copy of which is filed herewith as Exhibit 10.1 hereto and incorporated in its entirety by reference.

Credit Agreement between Mr. Allen and Citibank

Pursuant to a Credit Agreement, dated as of September 20,1999 (the "Citibank Agreement"), between Mr. Allen and Citibank, N.A., Mr. Allen has a $500,000,000 revolving credit facility, for the purpose of funding the investment in Charter HoldCo, among other investment, working capital and business purposes. The term of the loans is five years, provided that in the event Mr. Allen or any affiliate exchanges Class B Common Stock or Class B Common Stock Equivalents purchased with the proceeds of the loans under the Citibank Agreement, the amount of such loans must be immediately repaid. Mr. Allen secured his obligations under the Citibank Agreement through a pledge of certain assets which do not include interests in the Issuer, CII or Vulcan.

The foregoing description of the Citibank Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Citibank Agreement, a copy of which is filed herewith as Exhibit 10.2 hereto and incorporated in its entirety by reference.

The Margin Facility

The Margin Facility provides for loans by BT Alex. Brown to Mr. Allen under BT Alex. Brown's standard Customer Agreement at a variable interest rate of 1/2% to 2% above the prevailing call money rate of the relevant interest computation period. The loans are secured by Mr. Allen's securities maintained with BT Alex. Brown ("Margin Securities"). BT Alex. Brown may, in accordance with its general policies regarding margin maintenance requirements, or otherwise in its discretion or upon the occurrence of certain events specified in the Customer Agreement, sell Margin Securities and take other actions with respect to Mr. Allen's accounts in order to provide BT Alex. Brown with additional collateral. The Margin Facility has no stated maturity, and BT Alex. Brown may request repayment of all loan balances on demand.

The foregoing description of the Customer Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Customer Agreement, a copy of which is filed herewith as Exhibit 10.3 hereto and incorporated in its entirety by reference.

ITEM 4: PURPOSE OF TRANSACTION.

Prior to the effectiveness of the Issuer's initial public offering, Mr. Allen acquired control of CII and caused CII to form the Issuer for the purpose of effecting the public offering. Mr. Allen, through direct ownership of the Issuer's securities, through additional purchases by Vulcan or CII of membership units in Charter Holdco, or otherwise, may acquire or dispose of beneficial ownership of additional shares of common stock of the Issuer from time to time in open market transactions, private transactions or transactions with affiliates of the Issuer. Mr. Allen has agreements with certain holders of the Issuer's Class A Common Stock giving them the right to sell their Class A Common Stock to Mr. Allen at times and at prices specified in those agreements.

Marc B. Nathanson and Howard L. Wood will be appointed to the Board of Directors of the Issuer. It is currently anticipated that such appointments will be effective January 1, 2000.

In addition, the matters set forth in Item 6 are incorporated in this Item 4 by reference as if fully set forth herein.

Except as set forth in this Item, Vulcan, CII and Mr. Allen have no present plan or proposal that relates to or would result in (i) the acquisition of additional securities or the disposition of securities of the Issuer by any person, (ii) an extraordinary corporate transaction, such as a merger, reorganization, liquidation, or sale or transfer of a material amount of assets involving the Issuer or any of its subsidiaries, (iii) any change in the Issuer's present Board of Directors or management, (iv) any material change in the Issuer's present capitalization or dividend policy or any other material change in the Issuer's business or corporate structure, (v) any change in the Issuer's charter or by-laws or other actions that may impede the acquisition of control of the Issuer by any person, (vi) any change that would result in any class of the Issuer's equity securities becoming eligible for termination of its registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended, or to cease to be authorized to be quoted in Nasdaq, or (vii) any similar action. However, Vulcan, CII and Mr. Allen reserve the right to formulate plans or proposals specified in clauses (i) through (vii) hereof.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) Mr. Allen beneficially owns 324,320,544 shares of Class A Common Stock of the Issuer, which consists of (a) 50,000 shares of Class B Common Stock of the Issuer held directly by Mr. Allen, (b) 106,685,298 Class A Common Membership Units of Charter Holdco held by Vulcan and (c) 217,585,246 Class A Common Membership Units of Charter Holdco held by CII. Each of Vulcan and CII has an exchange option with the Issuer giving it the right, at any time, to exchange its Class A Common Membership Units (the "Class B Common Stock Equivalents") for shares of Class B Common Stock of the Issuer on a one-for-one basis. Class B Common Stock of the Issuer is convertible at any time into Class A Common Stock of the Issuer on a one-for-one basis.

Each share of Class B Common Stock of the Issuer has the right to a number of votes determined by multiplying (i) ten, and (ii) the sum of (1) the total number of shares of Class B Common Stock outstanding, and (2) the aggregate number of Class B Common Stock Equivalents, and dividing the product by the total number of shares of Class B Common Stock outstanding. The Class B Common Stock is identical to the Class A Common Stock except that the Class A Common Stock is entitled to one vote per share and is not convertible into any other security.

Mr. Allen's beneficial ownership represents approximately 59.4% of the shares of the Issuer's outstanding Class A Common Stock assuming conversion of all Class B Common Stock and Class B Common Stock Equivalents and approximately 93.6% of the voting power of the Issuer's outstanding Class A Common Stock assuming no conversion of the Class B Common Stock and the Class B Common Stock Equivalents.

Jerald L. Kent, President, Chief Executive Officer and a Director of CII, beneficially owns 5,266,032 shares of Class A Common Stock, which consists of (a) 3,500,000 membership units of Charter Holdco attributable to him because of his equity interest in CII, (b) 1,761,032 shares of Class A Common Stock of the Issuer issuable upon the exchange of

membership units of Charter Holdco issuable upon the exercise of options to purchase membership units of Charter Holdco and (c) 5,000 shares of Class A Common Stock of the Issuer. Mr. Kent beneficially owns 1.0% of the Issuer and 0.0% of the voting power of the Issuer.

Ronald L. Nelson, director of CII, beneficially owns 40,000 shares of Class A Common Stock by reason of his ownership of 40,000 vested options covering membership units in Charter Holdco immediately exchangeable upon their exercise into Class A Common Stock. Mr. Nelson beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Nancy B. Peretsman, director of CII, beneficially owns 40,000 shares of Class A Common Stock by reason of her ownership of 40,000 vested options covering membership units in Charter Holdco immediately exchangeable upon their exercise into Class A Common Stock. Ms. Peretsman beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

David G. Barford, Senior Vice President of Operations - Western Division of CII, directly owns 2,500 shares of Class A Common Stock. Mr. Barford beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Mary Pat Blake, Senior Vice President - Marketing and Programming of CII, beneficially owns 5,000 shares of Class A Common Stock. Ms. Blake beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Eric A. Freesmeier, Senior Vice President - Administration of CII, beneficially owns 2,600 shares of Class A Common Stock, which consists of (a) 2,500 shares directly owned by Mr. Freesmeier and (b) 100 shares of Class A Common Stock held in a custodial account over which he has custodial authority. Mr. Freesmeier beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Thomas R. Jokerst, Senior Vice President - Advanced Technology development of CII, directly owns 15,000 shares of Class A Common Stock. Mr. Jokerst beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Kent D. Kalkwarf, Senior Vice President and Chief Financial Officer of CII, directly owns 2,500 shares of Class A Common Stock. Mr. Kalkwarf beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Ralph G. Kelly, Senior Vice President - Treasurer of CII, beneficially owns 13,000 shares of Class A Common Stock, which consists of (a) 5,000 shares of Class A Common Stock owned by a revocable trust of which he is the beneficiary and a co-trustee with his wife, (b) 5,000 shares of Class A Common Stock owned by a revocable trust of which his wife is the beneficiary and of which he is a co-trustee with his wife and (c) 300 shares of Class A Common Stock equally held in three custodial accounts over which he exercises custodial control. Mr. Kelly beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

David L. McCall, Senior Vice President of Operations - Eastern Division of CII, beneficially owns 3,000 shares of Class A Common Stock, which consists of (a) 2,000 shares of Class A Common Stock directly owned by him and (b) 1,000 shares of Class A Common Stock equally held in two custodial accounts over which he exercises custodial control. Mr. McCall beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

John C. Pietri, Senior Vice President - Engineering of CII, directly owns 5,000 shares of Class A Common Stock. Mr. Pietri beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Steve A. Schumm, Executive Vice President of Operations of CII, beneficially owns 3,200 shares of Class A Common Stock, which consists of (a) 1,200 shares of Class A

Common Stock directly owned by him, (b) 1,000 shares of Class A Common Stock equally held in two custodial accounts over which he exercises custodial control and (c) 1,000 shares of Class A Common Stock held in an irrevocable trust for which he is a trustee. Mr. Schumm beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Curtis S. Shaw, Senior Vice President and General Counsel of CII, directly owns 5,000 shares of Class A Common Stock. Mr. Shaw beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

Stephen E. Silva, Senior Vice President - Corporate Development of CII, directly owns 42,000 shares of Class A Common Stock. Mr. Barford beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

William D. Savoy, President of Vulcan, beneficially owns 389,184 shares of Class A Common Stock by reason of his ownership of vested options and options which will vest within 60 days covering such shares of Class A Common Stock. Mr. Savoy beneficially owns 0.0% of the Issuer and 0.0% of the voting power of the Issuer.

To the best knowledge of Vulcan, CII and Mr. Allen, none of the other parties named in Item 2 owns any of the Issuer's Class A or Class B Common Stock.

(b) Mr. Allen has sole voting and dispositive power with respect to the 324,320,544 shares of Class A Common Stock that he beneficially owns. Vulcan and Mr. Allen may also be deemed to have shared voting and dispositive power over the 106,685,298 shares of Class A Common Stock beneficially owned by Vulcan through its ownership of 106,685,298 Class A Common Membership Units of Charter Holdco. CII and Mr. Allen may also be deemed to have shared voting and dispositive power over the 217,585,246 shares of Class A Common Stock beneficially owned by CII through its ownership of 217,585,246 Class A Common Membership Units of Charter Holdco.

(c) See Item 3.

(d) Vulcan, CII and Mr. Allen are not aware of any other person who has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of any common stock beneficially owned by Vulcan, CII or Mr. Allen.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Exchange Agreement With CII, Mr. Allen and Vulcan

Pursuant to an Exchange Agreement (the "Exchange Agreement"), dated as of November 12, 1999, among Vulcan, Mr. Allen, CII and the Issuer, the Issuer granted Mr. Allen, Vulcan, CII and any other affiliate of Mr. Allen that may acquire membership units of Charter Holdco (each an "Allen Entity") the right to exchange at any time on a one-for-one basis any or all of their Charter Holdco membership units for shares of Class B Common Stock. This exchange may occur directly or, at the election of the exchanging holder, indirectly through a tax-free reorganization such as a share exchange or a statutory merger

of any Allen Entity with and into the Issuer or a wholly-owned subsidiary of the Issuer. In the case of an exchange in connection with a tax-free share exchange or a statutory merger, shares of Class A Common Stock held by Mr. Allen or the Allen Entity will also be exchanged for Class B Common Stock, for example, if they were required to purchase shares of Class A Common Stock as a result of the exercise of put rights granted to the Rifkin, Falcon and Bresnan sellers (see the description of those put agreements, below) in respect of their shares of Class A Common Stock.

The foregoing description of the Exchange Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Exchange Agreement, a form of which is filed herewith as Exhibit 10.4 hereto and incorporated in its entirety by reference.

Option Agreement with Mr. Kent

Pursuant to a Nonqualified Membership Interest Option Agreement between Mr. Kent and Charter Holdco dated February 9, 1999, as amended (the "Option Agreement"), Mr. Kent was granted options to purchase 7,044,127 common membership units of Charter Holdco at an exercise price of $20.00 per unit. The options have a term of ten years and vested 25% on December 23, 1998. The remaining 75% will vest 1/36 on the first day of each of the 36 months commencing on the first day of the thirteenth month following December 23, 1998. The terms of these options provide that immediately following the issuance of Charter Holdco membership units, these units will automatically be exchanged for shares of Class A Common Stock. This exchange will occur on a one-for-one basis.

The foregoing description of the Option Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Option Agreement, a copy of which is filed as Exhibit 10.5 hereto and incorporated in its entirety by reference.

Option Agreement with Mr. Savoy

On November 19, 1999, Vulcan granted Mr. Savoy an option to purchase 1,621,602 shares of Class A Common Stock, at an exercise price of $19.00 per share. The options have a term of ten years and vested 20% on November 1, 1999. The remaining 80% will vest 1/60 on the first day of each of the 60 months commencing on December 1, 1999.

Charter Holdco Option Plan

Pursuant to the Charter Holdco Option Plan, each of the officers and directors of CII set forth in Item 1 (other than Mr. Kent and Mr. Savoy, whose options were not issued pursuant to the Charter Holdco Option Plan) were granted options to acquire Charter Holdco membership units which will be automatically exchanged for shares of Class A Common Stock of the Issuer upon exercise. The exchange occurs on a one-for-one basis. None of the options granted to such officers and directors pursuant to Charter Holdco Option Plan are vested or will vest within 60 days, except those granted to Mr. Nelson and Ms. Peretsman.

The foregoing description of the Option Plan is not, and does not purport to be, complete and is qualified in its entirety by reference to the Option Plan, a copy of which is filed as Exhibit 10.6 hereto and incorporated by reference.

Registration Rights Agreement with CII, Vulcan and Mr. Allen

On November 12, 1999, Mr. Allen, CII, Vulcan, Mr. Kent and the other shareholders of CII entered into a Registration Rights Agreement (the "Registration Rights Agreement"), which gives Mr. Allen, Vulcan and CII the right to cause the Issuer to register the shares of Class A Common Stock issued to them upon conversion of any shares of Class B Common Stock that they may hold. The Registration Rights Agreement also gives Mr. Kent the right to cause the Issuer to register the shares of Class A Common Stock issuable to him upon exchange of membership units of Charter Holdco.

The Registration Rights Agreement provides that Mr. Allen, Mr. Kent and Vulcan are entitled to unlimited "piggyback" registration rights permitting them to include their shares of Class A Common Stock in registration statements that the Issuer files from time to time. These holders may also exercise their demand rights, causing the Issuer, subject to specified limitations, to register their Class A Common Stock, provided that the amount of shares subject to each demand has a market value at least equal to $50 million (or, if the holders participating in the offering own less than $50 million in the aggregate, then the market value of all of their Class A Common Stock).

Holders may elect to have their shares registered pursuant to a shelf registration statement provided that at the time of the election, the Issuer is eligible to file a registration statement on Form S-3 and the amount of shares to be registered has a market value equal to at least $100.0 million on the date of the election.

Mr. Allen also has the right to cause the Issuer to file a shelf registration statement in connection with the resale of shares of Class A Common Stock then held by or issuable to specified sellers who have acquired or will acquire Class A Common Stock or membership units of Charter Holdco in exchange for their contribution of interests in Rifkin Acquisition Partners, L.L.L.P., InterLink Communications Partners, LLLP, Falcon Communications, L.P. and Bresnan Communications Company Limited Partnership and who have the right to cause Mr. Allen to purchase the equity interests issued to them as a result of the acquisitions of these entities.

The foregoing description of the Registration Rights Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Registration Rights Agreement, a form of which is filed as Exhibit 10.6 hereto and incorporated in its entirety by reference.

Put Agreements with Rifkin, Falcon and Bresnan Sellers

Mr. Allen has entered into agreements with certain sellers who have acquired Class A Common Stock or membership units of Charter Holdco in exchange for their contribution of interests in Rifkin Acquisition Partners, L.L.L.P., InterLink Communications Partners, LLLP and Falcon Communications, L.P.

(a) Rifkin/InterLink.

On September 14, 1999, Mr. Allen and Charter Holdco entered into agreements (the "Rifkin Preferred Put Agreement") with the following holders of Class A Preferred Membership Units of Charter Holdco, each of whom received the preferred membership units in exchange for their contribution of interests in Rifkin Acquisition Partners, L.L.L.P. and/or InterLink Communications Partners, LLLP to Charter Holdco.: Charles R. Morris, III, CRM II Limited Partnership, LLLP and Morris Children Trust. The agreements with these holders permit them to compel Charter Holdco to redeem their Class A Preferred Membership Units at any time before September 14, 2004 at the accreted value of the units. Mr. Allen has guaranteed the redemption obligation of Charter Holdco.

On November 12, 1999, Mr. Allen entered into two agreements with certain recipients of Class A Preferred Units of Charter Holdco, each of whom received the Class A Common Stock in exchange for Class A Preferred Membership Units of Charter Holdco received upon their contribution to Charter Holdco of interests in Rifkin Acquisition Partners, L.L.L.P. and/or InterLink Communications Partners, LLLP.

The first of the two agreements (the "Rifkin Accretion Put Agreement") gives the holder the right to sell to Mr. Allen any or all shares of its Class A Common Stock at $19 per share (subject to adjustments for stock splits, reorganizations and similar events), plus interest at a rate of 4.5% per year, compounded annually. Subject to the occurrence of certain events (such as the trading price of Class A Common Stock trading above a certain range for a specified period of time), the right terminates on November 12, 2001.

The second of the two agreements (the "Rifkin Registration Support Put Agreement") gives the holder the right to sell to Mr. Allen any or all shares of its Class A Common Stock at the market price if at any time from May 12, 2000 through November 12, 2001 (or earlier under certain circumstances), the shares are not registered under the Securities Act of 1933.

The Rifkin Accretion Put Agreements apply to an aggregate of 6,946,892 shares of Class A Common Stock. The Rifkin Registration Support Put Agreements also apply to an aggregate of 6,946,892 shares of Class A Common Stock.

The foregoing description of the put rights granted to the Rifkin holders is not, and does not purport to be, complete and is qualified in its entirety by reference to the Forms of the Rifkin Preferred Put Agreement, Rifkin Accretion Put Agreement and Rifkin Registration Support Put Agreement, copies of which are filed as Exhibits 10.8, 10.9 and 10.10 hereto, respectively hereto and incorporated in their entirety by reference.

(b) Falcon.

On November 12, 1999, Mr. Allen entered into an agreement with certain holders of Class A Common Stock of the Issuer, each of whom received the Class A Common Stock in exchange for Class D Preferred Membership Units of Charter Holdco received upon Falcon Holding Group, L.P.'s contribution to Charter Holdco of its interests in Falcon Communications, L.P.

Each agreement gives the holder the right to sell to Mr. Allen any or all shares of its Class A Common Stock at $26.72 per share (subject to adjustments for stock splits, reorganizations and similar events), plus interest at a rate of 4.5% per year, compounded annually. Subject to the occurrence of certain events (such as the trading price of Class A Common Stock trading above a certain range for a specified period of time), the right terminates on November 12, 2001.

The foregoing put rights apply to an aggregate of 20,893,539 shares of Class A Common Stock.

The foregoing description of the put rights granted to the Falcon holders is not, and does not purport to be, complete and is qualified in its entirety by reference to the Form of Falcon Put Agreement, a copy of which is filed as Exhibit 10.11 hereto and incorporated in its entirety by reference.

(c) Bresnan.

If Charter Holdco's acquisition of Bresnan Communications Company Limited Partnership is consummated, Mr. Allen will enter into agreements (the "Bresnan Put Agreement") with certain sellers contributing interests in Bresnan Communications Company Limited Partnership to Charter Holdco. The transaction with the Bresnan holders will not be consummated prior to February 3, 2000.

Each agreement will give the holder the right to sell to Mr. Allen any or all of its membership units or its Class A Common Stock at a price per share (subject to adjustments for stock splits, reorganizations and similar events) equal to the value attributable to each membership unit initially issued to the Holder, plus interest at a rate of 4.5% per year, compounded annually. Subject to the occurrence of certain events, the right will last for a period of sixty days, commencing from the second anniversary of the closing of the acquisition of Bresnan Communications Company Limited Partnership.

The foregoing description of the put rights to be granted to the Bresnan holders is not, and does not purport to be, complete and is qualified in its entirety by reference to the Form of Bresnan Put Agreement, a copy of which is filed as Exhibit 10.12 hereto and incorporated in its entirety by reference.

Stockholders' Agreement Among Jerald L. Kent, Paul G. Allen et al.

On December 21, 1998, Mr. Allen, Mr. Kent and the other CII stockholders entered into a Stockholders Agreement. Pursuant to the Stockholders Agreement, Mr. Allen has a right of first refusal to purchase any CII common stock that a party to the agreement proposes to sell to a third party (with certain estate planning transfers excepted). Each CII stockholder, including Mr. Allen and Mr. Kent, has the right to participate in any sale of another stockholder's common stock if the sale would consist of at least 25% of the outstanding common stock of CII. If Mr. Allen agrees to sell more than 50.1% of CII, Mr. Allen has the right to compel the other CII stockholders, including Mr. Kent, to sell their CII common shares, pro rata based on terms set forth in the Stockholders Agreement. If Mr. Kent or another CII stockholder other than Mr. Allen dies, becomes disabled or is terminated as an employee of CII, CII is obligated to repurchase the stockholder's shares

(and the stockholder or his estate is obligated to sell the shares) at fair market value. CII's obligation to purchase the shares is guaranteed by Mr. Allen. In addition, if CII engages in certain business combinations, the CII stockholders, including Mr. Kent, have the right to compel Mr. Allen to purchase their shares at fair market value. The Stockholders Agreement terminates upon the effectiveness of a Registration Statement on Form S-1, registering CII's common stock.

The foregoing description of the Stockholders Agreement is not, and does not purport to be, complete and is qualified in its entirety by reference to the Stockholders Agreement, a copy of which is filed as Exhibit 10.13 hereto and incorporated in its entirety by reference.

Put Agreements with Jerald L. Kent, Barry L. Babcock and Howard L. Wood

On November 12, 1999, Mr. Allen entered into a Put Agreement with each of Jerald L. Kent, Barry L. Babcock and Howard L. Wood (the "Founder Put Agreements"). Each of the Founder Put Agreements gives the holder the right to sell his shares of common stock of CII to Mr. Allen at any time after May 12, 2000, at a price equal to the product of (a) the average trading price of a share of Class A Common Stock of the Issuer over the thirty-day period preceding the exercise of the put option, and (b) a fraction, the numerator of which is the total number of membership units held by CII and the denominator of which is the total number of outstanding shares of CII. The purchase price is subject to adjustment in certain events (for example, if CII owns assets other than its interest in Charter Holdco). The put agreement will terminate if Mr. Allen no longer has voting control of CII (or sooner in certain circumstances).

The foregoing description of the Founder Put Agreements is not, and does not purport to be, complete and is qualified in its entirety by reference to the form of Founder Put Agreement, a copy of which is filed as Exhibit 10.14 hereto and incorporated in its entirety by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibits

10.1:	Credit Agreement, dated as of September 17, 1999, by and among PGA Credit II LLC, Paul G. Allen, Commerzbank AG, and the other parties set forth therein (a request for confidential treatment has been filed with the Securities and Exchange Commission for certain portions that have been omitted from this filing).
10.2	Credit Agreement, dated as of September 20, 1999, by and among Paul G. Allen and Citibank, N.A (a request for confidential treatment has been filed with the Securities and Exchange Commission for certain portions that have been omitted from this filing).
10.3	Customer Agreement, between Alex. Brown & Sons Incorporated (now BT Alex. Brown Incorporated and Paul G. Allen (incorporated by reference to Exhibit (b)(1) to the Schedule 14D-1 and Schedule 13D filed by Vulcan Ventures Incorporated on March 19, 1999)

10.4 Form of Exchange Agreement, dated as of _____, 1999, by and among Charter Communications, Inc., Charter Investment, Inc. Vulcan Cable III Inc. and Paul G. Allen (incorporated by reference to Exhibit 10.13 to the Registration Statement on Form S-1 filed by Charter Communications, Inc. on October 18, 1999).

10.5: Nonqualified Membership Interest Option Agreement between Jerald L. Kent and Charter Communications Holdings, LLC, dated February 9, 1999 (incorporated by reference to Amendment No. 6 to the Registration Statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Capital Corporation filed on August 27, 1999).

10.6: Charter Communications Holdings 1999 Option Plan (incorporated by reference to Amendment No. 4 to the Registration Statement on Form S-4 of Charter Communications Holdings, LLC filed on July 22, 1999), as amended on August 23, 1999 pursuant to that certain letter agreement between Charter Holdco and Charter Communications Holding Company, LLC (incorporated by reference to Amendment No. 6 to the Registration Statement on Form S-4 of Charter Communications Holdings, LLC and Charter Communications Capital Corporation filed on August 27, 1999).

10.7 Form of Registration Rights Agreement, dated as of _____, 1999, by and among Charter Communications, Inc., Charter Investment, Inc. Vulcan Cable III Inc. and Paul G. Allen, Jerald L. Kent, Howard L. Wood and Barry L. Babcock (incorporated by reference to Exhibit 10.14 to the Registration Statement on Form S-1 filed by Charter Communications, Inc. on October 18, 1999).

10.8: Form of Rifkin Preferred Put Agreement, dated September 14, 1999, among Charter Investment, Inc., Paul G. Allen and the holder thereto.

10.9: Form of Rifkin Accretion Put Agreement, dated November 12, 1999, between Paul G. Allen and the holder thereto.

10.10: Form of Rifkin Registration Support Put Agreement, dated November 12, 1999, between Paul G. Allen and the holder thereto.

10.11: Form of Falcon Put Agreement, dated November 12, 1999, between Paul G. Allen and the holder thereto.

10.12: Form of Bresnan Put Agreement, dated _____, between Paul G. Allen and the holders thereto (incorporated by reference to the Form of Bresnan Put Agreement, a copy of which is filed as

Exhibit 2.11 to Amendment No. 2 to the registration statement on form S-1 of the Issuer filed on September 28, 1999).

10.13: Stockholders Agreement, dated December 21, 1998, among Paul G. Allen, Barry L. Babcock, Jerald L. Kent, Howard L. Wood and Charter Investment, Inc. (formerly Charter Communications, Inc.).

10.14: Form of Put Agreement, dated November 12, 1999, between Paul G. Allen and each of Jerald L. Kent, Howard L. Wood and Barry L. Babcock.

99.1: Joint Filing Agreement.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 22, 1999

VULCAN CABLE III INC.

By: /s/ WILLIAM D. SAVOY

Name: William D. Savoy
Title: President

Dated: November 22, 1999

/s/ PAUL G. ALLEN

Paul G. Allen

Dated: November 22, 1999

CHARTER INVESTMENT, INC.

By: /s/ MARCY LIFTON

Name: Marcy Lifton
Title: Vice President

EXHIBIT INDEX

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10.14: Form of Put Agreement, dated November 12, 1999, between Paul G. Allen and each of Jerald L. Kent, Howard L. Wood and Barry L. Babcock.

99.1: Joint Filing Agreement.

PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT HAS BEEN OMITTED FROM THIS FILING AND MARKED WITH AN ASTERISK [*]. A COMPLETE COPY OF THE DOCUMENT HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

EXHIBIT 10.1

==========

$1,500,000,000
CREDIT AND GUARANTEE AGREEMENT

among

PGA CREDIT II LLC,
as the Borrower,

PAUL G. ALLEN,
as the Guarantor,

The Several Lenders from Time to Time Parties Hereto,

BANK OF MONTREAL and CREDIT LYONNAIS LOS ANGELES BRANCH,
as Co-Syndication Agents,

PARIBAS,
as Documentation Agent,

BANK OF MONTREAL, CREDIT LYONNAIS LOS ANGELES BRANCH and PARIBAS,
as Co-Arrangers,

and

COMMERZBANK AG, NEW YORK BRANCH,
as Administrative Agent and Collateral Agent

DATED AS OF SEPTEMBER 17, 1999

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COMMERZBANK AG, NEW YORK BRANCH,
as Lead Arranger

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SCHEDULES AND EXHIBITS

CREDIT AND GUARANTEE AGREEMENT

This CREDIT AND GUARANTEE AGREEMENT, dated as of September 17, 1999 (together with all amendments, modifications and supplements, this "Agreement"), among PGA CREDIT II LLC, a Delaware limited liability company, as the borrower (the "Borrower"); PAUL G. ALLEN, a Washington resident, as guarantor (as more specifically defined below, the "Guarantor"); COMMERZBANK AG, a German banking corporation acting through its New York and Grand Cayman Branches together with the several banks and other financial institutions from time to time parties to this Agreement, as lenders (each, a "Lender" and, collectively, the "Lenders"); BANK OF MONTREAL and CREDIT LYONNAIS LOS ANGELES BRANCH, as co-syndication agents (collectively, in such capacity, the "Co-Syndication Agents"), PARIBAS, as documentation agent (in such capacity, the "Documentation Agent"); COMMERZBANK AG, a German banking corporation acting through its New York Branch, as lead arranger (in such capacity, the "Lead Arranger"); BANK OF MONTREAL, CREDIT LYONNAIS LOS ANGELES BRANCH and PARIBAS as co-arrangers (collectively, with the Lead Arranger in such capacity, the "Arrangers") and COMMERZBANK AG, a German banking corporation acting through its New York Branch as administrative agent and collateral agent for the Lenders hereunder (as more specifically defined below, the "Administrative Agent").

W I T N E S S E T H:

WHEREAS, the Borrower has requested, and the Lenders have agreed to make available, a term credit facility upon the terms and conditions described herein; and

WHEREAS, in order to induce the Lenders to enter into this Agreement, the Guarantor has agreed to execute and deliver the guarantees contained herein.

NOW, THEREFORE, in consideration of the mutual premises, representations, warranties, covenants and other agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are recognized and acknowledged by all parties hereto, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"ABR" shall mean for any day, a rate per annum (rounded upwards, if necessary, to the next 1/16 of 1%) equal to the greater of (a) the Prime Rate in effect on such day and (b) the Federal Funds Effective Rate in effect on such day plus 1/2 of 1%. If for any reason the Administrative Agent shall have determined (which determination shall be conclusive absent manifest error) that it is unable to ascertain the Federal Funds Effective

Rate for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms thereof, the ABR shall be determined without regard to clause (b) of the first sentence of this definition until the circumstances giving rise to such inability no longer exist. Any change in the ABR due to a change in the Prime Rate or the Federal Funds Effective Rate shall be effective as of the opening of business on the effective day of such change in the Prime Rate or the Federal Funds Effective Rate, respectively.

"ABR Loans" shall mean that portion of each Lender's Loan which bears interest based upon the ABR.

"Administrative Agent" shall mean Commerzbank AG, acting through its New York Branch, as the administrative agent and collateral agent for the Lenders under this Agreement and the other Loan Documents, and any successor agent appointed pursuant to Section 9.9.

"Affiliate" shall mean as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, either to (a) vote 20% or more of the voting interests of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"After-Tax Basis" means a basis such that any payment received, actually or constructively, or accrued by any Person shall be supplemented by a further payment to that Person so that the sum of the two payments shall, after deduction for the net increase in all Taxes (taking into account all related current credits or current deductions) resulting from the receipt (actual or constructive) or accrual of such payments, be equal to the first of such payments. In making calculations pursuant to this definition, it shall be assumed that the recipient is fully taxable for all income tax purposes at the highest marginal rate applicable to corporations at the time such amount is received or properly accrued.

"Agents" shall mean, collectively, the Arrangers, the Co-Syndication Agents and the Documentation Agent.

"Applicable Margin" shall mean with respect to any Eurodollar Loans, [*]% per annum, and with respect to any ABR Loans, [*]% per annum.

"Approved Fund" shall mean with respect to any Lender that is a fund that invests in bank loans, any other fund or trust or entity that invests in bank loans and is advised or managed by the same investment advisor as such Lender or by an Affiliate of such investment advisor.

"Approved Holder" shall mean each of the Borrower and any other direct or indirect wholly-owned Subsidiary of the Guarantor.

[*] Confidential treatment requested.

"Arrangers" shall have the meaning provided in the preamble.

"Benefited Lender" shall have the meaning provided in Section 10.7.

"Board" shall mean the Board of Governors of the Federal Reserve System.

"Borrower" shall have the meaning provided in the preamble.

"Business Day" shall mean a day other than a Saturday, Sunday or other day on which commercial banks in New York City or London are authorized or required by law to close.

"Capital Stock" shall mean any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation) and any and all warrants or options to purchase any of the foregoing.

"Cash and Cash Equivalents" shall mean (a) cash on hand; (b) Dollar demand deposits maintained in the United States with any commercial bank and Dollar time deposits maintained in the United States with, or certificates of deposit having a maturity of one year or less issued by, any commercial bank which has its head office in the United States and which has a combined capital and surplus of at least $100,000,000; (c) direct obligations of, or obligations unconditionally guaranteed by, the United States and having a maturity of one year or less; (d) readily marketable commercial paper having a maturity of one year or less, issued by any corporation organized and existing under the laws of the United States or any state thereof or the District of Columbia and rated by Standard & Poor's Ratings Services or Moody's Investors Service, Inc. (or, if neither such organization shall rate such commercial paper at any time, rated by any nationally recognized rating organization in the United States) with the highest rating assigned by such organization; (e) repurchase agreements which (i) are callable at any time or have a maturity date of one year or less, (ii) are entered into with any commercial bank that has its head office in the United States and has a combined capital and surplus of at least $100,000,000 and (iii) are secured by direct obligations of, or obligations unconditionally guaranteed by, the United States and having a maturity of one year or less; (f) mutual funds that invest exclusively in direct obligations of, or obligations unconditionally guaranteed by, the United States and having a maturity of one year or less; and (g) such other short-term investments as shall be acceptable to the Administrative Agent from time to time in its sole discretion.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

"Collateral Coverage Ratio" shall mean on any date, the ratio of (a) the Market Value of the Pledged Microsoft Stock on such date to (b) the Total Outstanding Extensions of Credit on such date.

"Commitment" shall mean as to any Lender, the obligation of such Lender to make a Loan to the Borrower hereunder in a principal amount not to exceed the amount set forth under the heading "Commitment" opposite such Lender's name on Schedule 1. The original aggregate principal amount of all of the Commitments is $1,500,000,000.

"Commonly Controlled Entity" shall mean an entity, whether or not incorporated, which is under common control with the Borrower or the Guarantor within the meaning of Section 4001 of ERISA or is part of a group which includes the Borrower or the Guarantor and which is treated as a single employer under Section 414(b) or (c) of the Code, or solely for purposes of determining liability under Section 412 of the Code, which is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"Confidential Information Memorandum" shall mean the Confidential Information Memorandum with respect to the Guarantor and the Facility dated August 1999.

"Conservator" shall mean a guardian, conservator or committee for the Guarantor.

"Conservatorship" shall mean a guardianship, committee or conservatorship of the Guarantor.

"Contractual Obligation" shall mean as to any Person, any provision of any security issued by such Person or of any agreement, contract, indenture, mortgage, deed of trust, instrument or other undertaking to which such Person is a party or by which it or any of its property or assets is bound.

"Control Agreement" shall mean the Securities Account Control Agreement entered into among the Borrower, the Administrative Agent and Commerzbank Capital Markets Corp. substantially in the form of Exhibit A-1 to the Stock Pledge Agreement.

"Co-Syndication Agents" shall have the meaning provided in the preamble.

"Cut-Off Date" shall have the meaning provided in Section 2.11(e).

"Default" shall mean any event, occurrence or circumstance, which with the giving of notice or the lapse of time, or both, would constitute an Event of Default.

"Documentation Agent" shall have the meaning provided in the preamble.

"Dollars" and "$" shall mean dollars in lawful currency of the United States of America.

"Effective Date" shall mean the first date on which the conditions precedent set forth in Section 4.1 shall be satisfied.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

"Estate" shall mean all of (i) the personal representatives, executors and/or administrators of the Guarantor's estate, (ii) the trustees of any revocable trust created by the Guarantor during his life for his own benefit and (iii) the other successors in interest of the Guarantor.

"Eurodollar Loan" shall mean that portion of each Lender's Loan which bears interest based upon the Eurodollar Rate.

"Eurodollar Rate" shall mean with respect to each Eurodollar Loan during a specified Interest Period, the rate of interest determined on the basis of the rate for deposits in Dollars for a period equal to such Interest Period commencing on the first day of such Interest Period appearing on Page 3750 of the Dow Jones Markets screen as of 11:00 A.M., London time, two Business Days prior to the beginning of such Interest Period. In the event that such rate does not appear on Page 3750 of the Dow Jones Markets screen (or otherwise on such service), the Eurodollar Rate shall be determined by reference to such other publicly available service for displaying eurodollar rates as may be agreed upon by the Administrative Agent and the Borrower or, in the absence of such agreement, the Eurodollar Rate shall instead be the rate per annum equal to the rate at which Commerzbank AG is offered Dollar deposits at or about 11:00 A.M., New York City time, two Business Days prior to the beginning of such Interest Period, in the interbank eurodollar market where the eurodollar and foreign currency and exchange operations in respect of its Eurodollar Loan is then being conducted for delivery on the first day of such Interest Period for a period equal to such Interest Period and in an amount comparable to the amount of its Eurodollar Loan to be outstanding during such Interest Period.

"Eurodollar Tranche" shall mean the collective reference to Eurodollar Loans or portions thereof under the Facility with respect to which the then current Interest Periods all begin on the same date and end on the same later date.

"Event of Default" shall mean any of the events specified in Section 8.1.

"Exchange Investment" shall mean any security into which any Initial Investment is exchanged or converted.

"Exposure" shall mean with respect to any Lender at any time, an amount equal to (a) until the Funding Date, the amount of such Lender's Commitment at such time and (b) thereafter, the unpaid principal amount of such Lender's Loan then outstanding at such time.

"Exposure Percentage" shall mean with respect to any Lender at any time, the ratio (expressed as a percentage) of such Lender's Exposure at such time to the Exposure of all Lenders at such time.

"Facility" shall mean the Commitments and each Lender's Loan made thereunder.

"Federal Funds Effective Rate" shall mean for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average of the quotations for the day of such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it.

"Financing Lease" shall mean any lease of property, real or personal, the obligations of the lessee in respect of which are required in accordance with GAAP to be capitalized on the balance sheet of the lessee.

"Funding Date" shall have the meaning provided in Section 2.2.

"GAAP" shall mean generally accepted accounting principles set forth from time to time in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board (or agencies with similar functions of comparable stature and authority within the accounting profession), or in such other statements by such other entity as may be in general use by significant segments of the U.S. accounting profession, which are applicable to the circumstances as of the date of determination.

"Governmental Authority" shall mean any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Guarantee" shall mean the guarantee made by the Guarantor pursuant to Article VII hereof.

"Guarantee Obligation" shall mean as to any Person (the guaranteeing person), any obligation of (a) the guaranteeing person or (b) another Person (including, without limitation, any bank under any letter of credit) to induce the creation of which the guaranteeing person has issued a reimbursement, counterindemnity or similar obligation, in either case guaranteeing or in effect guaranteeing any Indebtedness, leases, dividends or other obligations (the primary obligations) of any other third Person (the primary obligor) in any manner, whether directly or indirectly, including, without limitation, any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee

Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business. The amount of any Guarantee Obligation of any guaranteeing person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof as determined by the Borrower in good faith.

"Guarantor" shall mean Paul G. Allen, a Washington resident, and his successors and assigns (including, without limitation, the Estate).

"Hedging Agreement" shall mean any Interest Rate Protection Agreement, foreign currency exchange agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement.

"Indebtedness" of any Person shall mean at any date, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than current trade payables incurred in the ordinary course of such Person's business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person in respect of Financing Leases, (f) all obligations, contingent or otherwise, of such Person as an account party under acceptance, letter of credit or similar facilities, (g) all obligations of such Person to purchase, redeem, retire or otherwise acquire for value any Capital Stock of such Person, (h) all Guarantee Obligations of such Person, (i) all net payment obligations of such Person in respect of Interest Rate Protection Agreements and other Hedging Agreements due and payable as of such date, (j) all net payment obligations of such Person in respect of derivative instruments based on the performance of an asset, index or other investment due and payable as of such date and (k) all obligations of the kind referred to in clauses (a) through (j) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation.

"Initial Investment" shall mean any limited liability company interest in Charter Communications Holding Company, LLC, a Delaware limited liability company, purchased by the Guarantor or any Affiliate thereof with the proceeds of the Loans.

"Interest Payment Date" shall mean (a) as to any ABR Loan or portion thereof, the last day of each March, June, September and December, the date of any prepayment thereof and the Termination Date, (b) as to any Eurodollar Loan or portion thereof having an Interest Period of three months or less, the last day of such Interest Period and the date of any prepayment thereof and (c) as to any Eurodollar Loan or portion thereof having an Interest Period longer than three months, each day which is three months, or a whole multiple thereof, after the first day of such Interest Period, the last day of such Interest Period and the date of any prepayment thereof.

"Interest Period" shall mean with respect to any Eurodollar Loan or portion thereof:

(a) initially, the period commencing on the Funding Date with respect to such Eurodollar Loan or portion thereof and ending one, two, three or six months thereafter (or, to the extent available from all Lenders, nine or twelve months thereafter), as selected by the Borrower in its notice of borrowing, as the case may be, given with respect thereto; and

(b) thereafter, each period commencing on the last day of the next preceding Interest Period applicable to such Eurodollar Loan or portion thereof and ending one, two, three or six months thereafter (or, to the extent available from all Lenders, nine or twelve months thereafter), as selected by the Borrower by irrevocable notice to the Administrative Agent not less than three Business Days prior to the last day of the then current Interest Period with respect thereto;

provided, that, all of the foregoing provisions relating to Interest Periods are subject to the following:

(1) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month, in which event such Interest Period shall end on the immediately preceding Business Day;

(2) any Interest Period that would otherwise extend beyond the Termination Date shall end on the Termination Date; and

(3) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month.

"Interest Rate Protection Agreement" shall mean any interest rate swap, cap, collar or other agreement that is designed to protect against fluctuations in interest rates and not for speculation.

"Investment" shall mean any Initial Investment and any Exchange Investment.

"Lead Arranger" shall have the meaning provided in the preamble.

"Lenders" shall have the meaning provided in the preamble hereto.

"Lien" shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge or other security interest or any preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement and any Financing Lease having substantially the same economic effect as any of the foregoing).

"Loan" shall have the meaning provided in Section 2.1.

"Loan Documents" shall mean this Agreement, the Stock Pledge Agreement, the Control Agreement and any Net Worth Agreement.

"Loan Parties" shall mean the collective reference to the Borrower and the Guarantor.

"Majority Lenders" shall mean at any time, the holders of more than 50% of (a) until the Funding Date, the Commitments then in effect and (b) thereafter, the aggregate unpaid principal amount of each Lender's Loan then outstanding.

"Market Value" shall mean (a) (i) with respect to any marketable security quoted on the Nasdaq National Market, the last reported sale price on the Nasdaq National Market on the Business Day immediately preceding the date of determination or, if no such reported sale takes place on such immediately preceding Business Day, then the average of the last reported bid and asked prices on such immediately preceding Business Day or, if such average of the last reported bid and asked prices cannot be determined, then as determined by the Administrative Agent in good faith and furnished to the Borrower upon request and (ii) with respect to any marketable security listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange, the last reported sale price of such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on the Business Day immediately preceding the date of determination, or, if no such reported sale takes place on such immediately preceding Business Day, the average of the last reported bid and asked prices for such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on such immediately preceding Business Day or, if such average of the last reported bid and asked prices cannot be determined, then as determined by the Administrative Agent in good faith and furnished to the Borrower upon request and (b) with respect to Cash and Cash Equivalents at any date of determination thereof, the value thereof determined in a manner reasonably acceptable to the Administrative Agent.

"Material Adverse Effect" shall mean (a) a material adverse change in, or a material adverse effect upon, (i) in the case of the Guarantor, his financial condition or his properties and assets, taken as a whole, (ii) in the case of the Estate or the Conservatorship, the financial condition thereof or the properties and assets thereof, taken as a whole, or (iii) in the case of the Borrower, its operations, business, properties or condition (financial or otherwise); (b) a material impairment of the ability of any Loan Party to perform under any Loan Document and to avoid any Event of Default; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against any Loan Party of any Loan Document.

"Microsoft" shall mean Microsoft Corporation, a Delaware corporation.

"Multiemployer Plan" shall mean a Plan which is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Cash Proceeds" shall mean in connection with any sale or other disposition of any Investment, the cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but only as and when received) of such sale, net of attorneys' fees, accountants' fees, investment banking fees and other customary fees actually incurred in connection therewith and net of taxes paid or reasonably estimated to be payable as a result thereof (after taking into account any tax credits or deductions and any tax sharing arrangements by the Loan Parties available or in effect at the time such determination is made).

"Net Worth" shall mean total assets less direct and contingent liabilities, as determined based on the most recent balance sheet delivered pursuant to Section 5.1(a).

"Net Worth Agreement" shall have the meaning provided in Section 8.1(k).

"New Lending Office" shall have the meaning provided in Section 2.12(c).

"Non-Excluded Taxes" shall have the meaning provided in Section 2.12(a).

"Non-U.S. Lender" shall heave the meaning provided in Section 2.12(c).

"Note" shall have the meaning provided in Section 2.3(e).

"Obligations" shall mean all the unpaid principal of and accrued interest on (including, without limitation, interest accruing after the maturity of each Lender's Loan and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) each Lender's Loan and all other obligations and liabilities of the Borrower to the Lenders, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this

Agreement, the other Loan Documents and any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, fees, indemnities, costs, expenses (including, without limitation, all fees and disbursements of counsel to the Lenders) or otherwise.

"Participants" shall have the meaning provided in Section 10.6(b).

"Payment Office" shall mean the office of the Administrative Agent specified in Section 10.2 or such other office as the Administrative Agent may hereafter designate in writing as such to the other parties hereto.

"PBGC" shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Person" shall mean an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other organization or entity of whatever nature.

"Plan" shall mean at a particular time, any employee benefit plan which is covered by ERISA and in respect of which a Loan Party or a Commonly Controlled Entity is (or, if such plan were terminated or a complete or partial withdrawal occurred at such time, would under Section 4069 or Section 4212(c) of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Pledged Microsoft Stock" shall mean the Capital Stock of Microsoft (a) which is owned beneficially and of record by the Borrower, (b) which qualifies as a Readily Marketable Security and (c) which has been pledged to the Administrative Agent and upon which the Administrative Agent and the Lenders shall have a first priority perfected security interest pursuant to the Stock Pledge Agreement, subject to no other Lien.

"Prime Rate" shall mean the rate of interest per annum publicly announced from time to time by Commerzbank AG as its prime lending rate or reference rate in effect at its principal office in New York City. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. Commerzbank AG may make commercial loans or other loans at rates of interest at, above or below the Prime Rate. Any change in the Prime Rate announced by Commerzbank AG shall take effect at the opening of business on the day specified in the public announcement of such change.

"Purchasing Lenders" shall have the meaning provided in Section 10.6(c).

"Readily Marketable Securities" shall mean, at any date of determination, marketable securities listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange or quoted on the Nasdaq National Market so long as, in the case of any such securities the transfer of which is restricted by Rule 144, such securities satisfy the requirements of subsection (k) of Rule 144 at such date.

"Register" shall have the meaning provided in Section 10.6(d).

"Regulation U" shall mean Regulation U of the Board as in effect from time to time.

"Reportable Event" shall mean any of the events set forth in Section 4043(b) of ERISA, other than those events as to which the thirty-day notice period is waived under subsection .27, .28, .29, .30, .31, .32, .34 or .35 of PBGC Reg. Section 4043.

"Requirement of Law" shall mean as to any Person, (a) the organizational or governing documents of such Person and (b) any law, treaty, rule or regulation or order or determination of an arbitrator or a court or Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Representative" shall mean (a) with respect to the Borrower, any officer of the Borrower holding the title of president, vice president or chief financial officer or such other Person, reasonably acceptable to the Administrative Agent, as may be designated by any of the foregoing officers from time to time and (b) with respect to the Guarantor, the Guarantor or such other Person, reasonably acceptable to the Administrative Agent, as may be designated by the Guarantor from time to time.

"Rule 144" shall mean Rule 144 of the Securities Act of 1933, as amended.

"Single Employer Plan" shall mean any Plan that is covered by Title IV of ERISA, but that is not a Multiemployer Plan.

"Stock Pledge Agreement" shall mean the Stock Pledge Agreement entered into between the Borrower and the Administrative Agent, for the benefit of the Lenders, substantially in the form of Exhibit A to this Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

"Subsidiary" shall mean as to any Person, a corporation, partnership or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Super-Majority Lenders" shall mean at any time, the holders of more than 80% of (a) until the Funding Date, the Commitments then in effect and (b) thereafter, the aggregate unpaid principal amount of the Loans then outstanding.

"Termination Date" shall mean the fifth-anniversary of the Funding Date.

"Total Outstanding Extensions of Credit" shall mean at any time, the aggregate principal amount of each Lender's Loan outstanding at such time.

"Transferee" shall have the meaning provided in Section 10.6(f).

"Type" shall mean as to any Loan, its nature as an ABR Loan or a Eurodollar Loan.

"Unencumbered" shall mean with respect to any asset held by the Guarantor or the Approved Holder, at any date of determination, the circumstance that such asset on such date (a) is not subject to any Lien or claim (including restrictions on transferability or assignability) of any kind, (b) is not subject to any agreement (including any agreement governing Indebtedness incurred in order to finance or refinance the acquisition of such asset) which limits the ability of the Guarantor or the Approved Holder, as the case may be, to create, incur, assume or suffer to exist any Lien upon such asset (but other than any Unencumbered Asset Covenant) and (c) is not subject to any agreement (including any agreement governing Indebtedness incurred in order to finance or refinance the acquisition of such asset) which entitles any Person to the benefit of any Lien on such asset, or would entitle any Person to the benefit of any Lien on such asset upon the occurrence of any contingency (including, without limitation, pursuant to an "equal and ratable" clause). For purposes of clause (a) in this definition, restricted securities which are immediately transferable in accordance with subsection (k) of Rule 144 on such date of determination shall not be considered to be subject to restrictions on transferability or assignability.

"Unencumbered Asset Covenant" shall have the meaning provided in Section 5.7.

SECTION 1.2 Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in any other Loan Document or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in any other Loan Document, and any certificate or other document made or delivered pursuant hereto or thereto, accounting terms relating to the Borrower not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP.

(c) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Article, Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

ARTICLE II

LOANS

SECTION 2.1 Commitments. Subject to the terms and conditions hereof, each Lender severally agrees to make a term loan (a "Loan") to the Borrower in an amount not to exceed the amount of the Commitment of such Lender. Subject to Section 2.9, the Loans shall be Eurodollar Loans.

SECTION 2.2 Procedure for Loan Borrowing. The Borrower shall give the Administrative Agent irrevocable written notice by 10:00 A.M., New York City time, on the Effective Date requesting that the Lenders make each Lender's Loan in a single drawing on the third Business Day thereafter (the "Funding Date") and specifying the amount to be borrowed and the Interest Period with respect thereto. Upon receipt of such notice the Administrative Agent shall promptly notify each Lender thereof. Not later than 12:00 Noon, New York City time, on the Funding Date, each Lender shall make available to the Administrative Agent at the Payment Office an amount in immediately available funds equal to the Loan to be made by such Lender. The Administrative Agent shall credit the account of the Borrower on the books of such office of the Administrative Agent with the aggregate of the amounts made available to the Administrative Agent by the Lenders in immediately available funds.

SECTION 2.3 Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to repay in Dollars and in immediately available funds the outstanding principal amount of each Lender's Loan in full on the Termination Date. The Borrower hereby further agrees to pay interest in Dollars and in immediately available funds at the Payment Office on the unpaid principal amount of each Lender's Loan from time to time outstanding from the Funding Date until payment in full thereof at the rates per annum, and on the dates, set forth in Section 2.7.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from the Loan of such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall maintain the Register pursuant to Section 10.6(d), and a subaccount therein for each Lender, in which Register and subaccounts (taken together) shall be recorded (i) the amount of the Loan made hereunder, the Type thereof and each Interest Period applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) both the amount of any sum received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Section 2.3(b) shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Loan made to the Borrower by such Lender in accordance with the terms of this Agreement.

(e) Notwithstanding the foregoing, upon the request of any Lender made through the Administrative Agent, the Loan made by each Lender may be evidenced by one or more promissory notes, substantially in the form of Exhibit F (each, a "Note"), instead of accounts. Each such Lender shall endorse on the schedules annexed to its Note(s) the date, amount and maturity of the Loan made by it and the amount of each payment of principal made by the Borrower with respect thereto. Each such Lender is irrevocably authorized by the Borrower to endorse its Note(s) and each Lender's record shall be conclusive absent manifest error; provided, however, that the failure of a Lender to make, or an error in making, a notation thereon with respect to its Loan shall not limit or otherwise affect the obligations of the Borrower hereunder or under any other Loan Document, or under any such Note to such Lender.

SECTION 2.4 Prepayments; Collateral Releases.

(a) The Borrower may, at any time and from time to time, prepay each Lender's Loan, in whole or in part, without premium or penalty, (i) in the case of a prepayment of all or a part of a Eurodollar Loan, upon at least three Business Days' irrevocable notice to the Administrative Agent, or (ii) in the case of a prepayment of all or a part of an ABR Loan, upon at least one Business Day's irrevocable notice to the Administrative Agent, in each case, specifying the date and amount of prepayment and whether the prepayment is of Eurodollar Loans, ABR Loans or a combination thereof, and, if of a combination thereof, the amount allocable to each. Upon receipt of any such notice the Administrative Agent shall promptly notify each Lender thereof. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein, together with any amounts payable pursuant to Section 2.13. Partial prepayments of Loans shall be in a minimum aggregate principal amount of $10,000,000 or a whole multiple of $100,000 in excess thereof (or, if less, the entire remaining outstanding principal amount thereof).

(b) Within five Business Days of any day on which the Borrower, the Guarantor or any Affiliate of either receives Net Cash Proceeds, the Borrower shall prepay the principal amount of the Loans then outstanding in an amount equal to such Net Cash Proceeds (or, if less, the entire remaining outstanding principal amount thereof).

(c) If the Collateral Coverage Ratio shall be (i) [*] to 1.00 or less for any period of five consecutive days or (ii) [*] to 1.00 or less on any day, then, on the Business Day next succeeding the end of such period or such day, as the case may be, the Borrower shall prepay each Lender's Loan and/or pledge and deliver to the Administrative Agent additional shares of

[*] Confidential treatment requested.

Pledged Microsoft Stock such that, after giving effect thereto, the Collateral Coverage Ratio shall be at least equal to [*] to 1.00.

(d) If the Collateral Coverage Ratio shall exceed [*] to 1.00 for any period of five consecutive days, as certified by the Borrower to the Administrative Agent by written notice, then on the Business Day next succeeding the receipt of such notice by the Administrative Agent, the Administrative Agent shall release Pledged Microsoft Stock (in amounts specified by the Borrower in a written notice to the Administrative Agent) to the extent necessary such that, after giving effect thereto, the Collateral Coverage Ratio shall be equal to or greater than [*] to 1.00; provided however, that any such release of collateral may not occur more than once during each calendar quarter.

(e) In the event the Borrower, the Guarantor or any Affiliate of either of them elects to exchange any Exchange Investment comprising of Class B Common Stock of Charter Communications, Inc. into Class A Common Stock of Charter Communications, Inc., the Borrower shall, at least five Business Days prior to the date on which such Class A Common Stock is to be issued in such exchange, prepay the entire principal amount of the Loans then outstanding together with all accrued and unpaid interest thereon through the date of prepayment.

SECTION 2.5 Continuation Options for Loans. Any Eurodollar Loans may be continued in whole or in part as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving notice to the Administrative Agent, in accordance with the applicable provisions of the term "Interest Period" set forth in Section 1.1, of the length of the next Interest Period to be applicable to such Loan or portions thereof, provided that if the Borrower fails to give such notice, any such Eurodollar Loans shall continue as such for a new Interest Period of one month and provided, further that no Eurodollar Loan may be continued as such after the date that is one month prior to the Termination Date.

SECTION 2.6 Minimum Amounts and Maximum Number of Tranches. Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions, continuations and prepayments of Eurodollar Loans and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that, after giving effect thereto, (a) the aggregate principal amount of the Loans or portions thereof comprising each Eurodollar Tranche shall be equal to $10,000,000 or a whole multiple of $100,000 in excess thereof and (b) there shall be no more than 10 Eurodollar Tranches outstanding at any time.

SECTION 2.7 Interest Rates and Payment Dates.

(a) Each Eurodollar Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to the Eurodollar Rate determined for such Interest Period plus the Applicable Margin.

(b) Each ABR Loan shall bear interest at a rate per annum equal to the ABR plus the Applicable Margin.

[*] Confidential treatment requested.

(c) If all or a portion of (i) the principal amount of any Loan, (ii) any interest payable thereon or (iii) any administrative or other fee or other amount payable hereunder or under any fee arrangement with the Borrower and/or the Guarantor shall not be paid when due (whether at the stated maturity, by acceleration or otherwise), such overdue amount shall bear interest at a rate per annum which is (x) in the case of overdue principal, the rate that would otherwise be applicable thereto pursuant to the foregoing provisions of this Section 2.7 plus 2% or (y) in the case of any overdue interest, administrative or other fee or other amount, equal to the Prime Rate plus 2%, in each case from the date such non-payment first becomes due until such amount is paid in full (whether before or after judgment).

(d) Interest shall be payable in arrears on each Interest Payment Date, each date of prepayment and the Termination Date; provided that interest accruing pursuant to paragraph (c) of this Section 2.7 shall be payable from time to time on demand.

SECTION 2.8 Computation of Interest and Fees.

(a) Fees and interest shall be calculated on the basis of a 360 day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of each determination of a Eurodollar Rate in respect of any Eurodollar Tranche. Any change in the interest rate on a Loan or portion thereof resulting from a change in the ABR shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate pursuant to Section 2.7(a).

SECTION 2.9 Inability to Determine Interest Rate. If prior to the first day of any Interest Period:

(a) The Administrative Agent shall have determined (which determination shall be conclusive and binding upon the Borrower) that, by reason of circumstances affecting the eurodollar market, adequate and reasonable means do not exist for ascertaining the Eurodollar Rate for such Interest Period, or

(b) The Administrative Agent shall have received notice from the Majority Lenders that the Eurodollar Rate determined or to be determined for such Interest Period will not adequately and fairly reflect the cost to such Lenders (as conclusively certified by such Lenders) of making or maintaining their affected Eurodollar Loans during such Interest Period, or

(c) Any Lender shall have determined (which determination shall be conclusive and binding upon the Borrower) at any time, that the making or continuance

of any Eurodollar Loan has been made (x) unlawful by any law or governmental rule, regulation or order or (y) impossible by compliance by such Lender with any request by a Governmental Authority (whether or not having force of law), such Lender shall give written notice thereof to the Administrative Agent,

the Administrative Agent shall give telecopy or telephonic notice thereof to the Borrower and the Lenders as soon as practicable thereafter. If such notice is given , in the case of the circumstances described in clauses (a) and (b) above, the Eurodollar Loans of all Lenders, or, in the case of the circumstances described in clause (c) above, the affected Lender's Eurodollar Loan, shall be converted to ABR Loans. Until such notice has been withdrawn by the Administrative Agent, no further Eurodollar Loans or portions thereof shall be continued as such. If such a notice is withdrawn by the Administrative Agent, the Agent shall give the Lenders written notice thereof and upon the third Business Day thereafter each Lender's outstanding ABR Loan shall automatically be converted into a Eurodollar Loan.

SECTION 2.10 Pro Rata Treatment and Payments.

(a) The borrowing by the Borrower from the Lenders hereunder on the Funding Date shall be made pro rata according to the Exposure Percentages of the relevant Lenders.

(b) Each payment (including each prepayment) by the Borrower on account of principal of and interest on each Lender's Loan shall be made pro rata according to the respective outstanding principal amounts of each Lender's Loan then held by the Lenders.

(c) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without setoff or counterclaim and shall be made prior to 12:00 Noon, New York City time, on the due date thereof to the Administrative Agent, for the account of the Lenders (other than fees payable solely to the Administrative Agent or the Agents), at the Payment Office, in Dollars and in immediately available funds. Any payment received by the Administrative Agent after such time shall be deemed to have been received on the next succeeding Business Day. The Administrative Agent shall distribute to the Lenders such payments which are payable to the Lenders promptly upon receipt in like funds as received. If any payment hereunder (other than payments on the Eurodollar Loans) becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day. If any payment on a Eurodollar Loan becomes due and payable on a day other than a Business Day, the due date thereof shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any extension of any payment of principal pursuant to the preceding two sentences, interest thereon shall be payable at the then applicable rate during such extension.

(d) Unless the Administrative Agent shall have been notified in writing by any Lender prior to the Business Day preceding the Funding Date that such Lender will not make the amount that would constitute its share of such borrowing available to the Administrative Agent on the Funding Date, the Administrative Agent may assume that such Lender is making such

amount available to the Administrative Agent, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. If such amount is not made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender shall pay to the Administrative Agent, on demand, such amount with interest thereon at a rate equal to the daily average Federal Funds Effective Rate for the period until such Lender makes such amount immediately available to the Administrative Agent. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this Section 2.10(d) shall be conclusive in the absence of manifest error. If such Lender's share of such borrowing is not made available to the Administrative Agent by such Lender within three Business Days of such Borrowing Date, the Administrative Agent shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to Eurodollar Loans hereunder, on demand, from the Borrower.

(e) Unless the Administrative Agent shall have been notified in writing by the Borrower prior to the date of any payment being made hereunder that the Borrower will not make such payment to the Administrative Agent, the Administrative Agent may assume that the Borrower is making such payment, and the Administrative Agent may, but shall not be required to, in reliance upon such assumption, make available to the Lenders their respective pro rata shares of a corresponding amount. If such payment is not made to the Administrative Agent by the Borrower within three Business Days of such required date, the Administrative Agent shall be entitled to recover, on demand, from each Lender to which any amount which was made available pursuant to the preceding sentence, such amount with interest thereon at the rate per annum equal to the daily average Federal Funds Effective Rate. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower.

SECTION 2.11 Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case made subsequent to the Effective Date:

(i) shall subject any Lender to any tax of any kind whatsoever with respect to this Agreement or the Loan made by it or change the basis of taxation of payments to such Lender in respect thereof (except for Non-Excluded Taxes covered by Section 2.12 and changes in the rate of tax on the overall net income of such Lender);

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender which is not otherwise included in the determination of the Eurodollar Rate or is not otherwise paid by the Borrower pursuant to Section 2.11(c); or

(iii) shall impose on such Lender any other condition;

and the result of any of the foregoing is to increase the cost to such Lender, by an amount which such Lender deems to be material, of making, continuing or maintaining its Eurodollar Loan or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable. If any Lender becomes entitled to claim any additional amounts pursuant to this Section 2.11(a), it shall promptly notify the Borrower, through the Administrative Agent, of the event by reason of which it has become so entitled.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy (whether or not having the force of law) from any Governmental Authority, in each case made subsequent to the Effective Date, has the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of its obligations hereunder to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender to the Borrower (with a copy to the Administrative Agent) of a written request therefor, the Borrower shall promptly pay to such Lender such additional amount or amounts as will compensate such Lender for such reduction.

(c) The Borrower agrees to pay to each Lender which requests compensation under this Section 2.11(c) (by notice to the Borrower), on the last day of each Interest Period with respect to the Eurodollar Loan or any portion thereof made by such Lender, so long as such Lender may be required by the Board or by any other Governmental Authority to maintain reserves against any other category of liabilities which includes deposits by reference to which the interest rate on Eurodollar Loans is determined as provided in this Agreement or against any category or extensions of credit or other assets of such Lender which includes its Eurodollar Loan, an additional amount (determined by such Lender and notified to the Borrower with a copy to the Administrative Agent) representing such Lender's calculation or, if an accurate calculation is impracticable, reasonable estimate (using such reasonable means of allocation as such Lender shall determine) of the actual costs, if any, incurred by such Lender during such Interest Period as a result of the applicability of the foregoing reserves to such Eurodollar Loan or portion thereof, which amount in any event shall not exceed the product of the following for each day of such Interest Period:

(i) the principal amount of the Eurodollar Loan or portion thereof, as the case may be, made by such Lender to which such Interest Period relates and outstanding on such day; and

(ii) the difference between (x) a fraction, the numerator of which is the Eurodollar Rate (expressed as a decimal) applicable to such Eurodollar Loan or portion thereof, and the denominator of which is one minus the maximum rate (expressed as a

decimal) at which such reserve requirements are imposed by the Board or other Governmental Authority on such date, minus (y) such numerator; and

(iii) a fraction the numerator of which is one and the denominator of which is 360.

Any Lender which gives notice under this Section 2.11(c) shall promptly withdraw such notice (by written notice of withdrawal given to the Administrative Agent and the Borrower) in the event such Lender is no longer required to maintain such reserves or the circumstances giving rise to such notice shall otherwise cease to exist.

(d) A certificate as to any additional amounts payable pursuant to this Section 2.11 submitted by any Lender, with a copy to the Administrative Agent, to the Borrower shall specify in reasonable detail the basis for the request for compensation of such additional amounts and the method of computation thereof and shall be conclusive in the absence of manifest error. The Borrower shall (except as otherwise provided in Section 2.11(c)) pay each Lender the amount shown as due on any such certificate delivered by it within 30 days after receipt thereof. The obligations of the Borrower pursuant to this Section 2.11 shall survive the termination of this Agreement and the payment of each Lender's Loan and all other amounts payable hereunder.

(e) Promptly after any Lender has determined that it will make a request for additional amounts pursuant to this Section 2.11, such Lender will notify the Borrower thereof. Failure on the part of any Lender so to notify the Borrower or to demand additional amounts with respect to any period shall not constitute a waiver of such Lender's right to demand additional amounts with respect to such period or any other period; provided that the Borrower shall not be under any obligation to compensate any Lender with respect to increased costs or reductions with respect to any period prior to the date (the "Cut-Off Date") that is six months prior to such request if such Lender was aware on the Cut-Off Date of all the circumstances giving rise to such increased costs or reductions and of the fact that such circumstances would in fact result in such increased costs or reduction and provided, further, that the limitation in the preceding proviso shall not apply to any increased costs or reductions arising out of the retroactive application of any Requirement of Law.

SECTION 2.12 Taxes.

(a) Except as otherwise required by law, all payments made by the Borrower under this Agreement shall be made free and clear of, and without deduction or withholding for or on account of, any present or future income, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority. If any taxes, levies, imposts, duties, charges, fees deductions or withholdings are required to be withheld from any amounts payable to the Administrative Agent or any Lender (or Transferee) hereunder other than, (i) in the case of taxes imposed by the U.S. federal government, any such taxes imposed under law in effect on the date such Lender (or Transferee) becomes a Lender (or a Transferee) hereunder, or (ii) net income taxes and franchise taxes (imposed in lieu of net income taxes) imposed on the Administrative Agent or any Lender (or Transferee) as a result of a present or former connection between the

Administrative Agent or such Lender (or Transferee) and the jurisdiction of the Governmental Authority imposing such tax or any political subdivision or taxing authority thereof or therein (other than any such connection arising solely from the Administrative Agent or such Lender (or Transferee) having executed, delivered or performed its obligations or received a payment under, or enforced, this Agreement) (taxes not described in clauses (i) and (ii) shall be "Non-Excluded Taxes"), the amounts so payable to the Administrative Agent or such Lender (or Transferee) shall be increased to the extent necessary to yield to the Administrative Agent or such Lender (or Transferee) (after payment of all Non-Excluded Taxes) interest or any such other amounts payable hereunder at the rates or in the amounts specified in this Agreement on an After-Tax Basis. Promptly upon any Non-Excluded Taxes becoming payable by the Borrower, the Borrower shall send to the Administrative Agent for its own account or for the account of such Lender (or Transferee), as the case may be, a certified copy of an original official receipt received by the Borrower showing payment thereof. If the Borrower fails to pay any Non-Excluded Taxes when due to the appropriate taxing authority or fails to remit to the Administrative Agent the required receipts or other required documentary evidence or fails to pay any amount necessary so that each Lender and Transferee receives each payment hereunder grossed up on an After-Tax Basis for any Non-Excluded Taxes (including any U.S. federal withholding taxes included in such term), the Borrower shall indemnify, on an After-Tax Basis, the Administrative Agent and the Lenders (and any Transferees) for any incremental taxes, interest or penalties that may become payable by the Administrative Agent or any Lender (or Transferee) as a result of any such failure. The agreements in this Section 2.12 shall survive the termination of this Agreement and the payment of each Lender's Loan and all other amounts payable hereunder.

(b) If any Lender (or Transferee) or the Administrative Agent, as applicable, receives a refund of a tax for which a payment has been made by the Borrower pursuant to this Section 2.12, which refund in the good faith judgment of such Lender (or Transferee) or the Administrative Agent, as the case may be, is attributable to such payment made by the Borrower, then such Lender (or Transferee) or the Administrative Agent, as the case may be, shall reimburse the Borrower (without interest, other than interest included in such refund) for such amount as such Lender (or Transferee) or the Administrative Agent, as the case may be, determines to be the proportion of the refund as will leave it, after such reimbursement, in no better or worse position than it would have been if the payment had not been required. Each Lender (or Transferee) and the Administrative Agent, as the case may be, shall use good faith in determining whether to make claim for any refund that it determines is available to it. Neither any Lender (or Transferee) nor the Administrative Agent shall be obligated to disclose any information regarding its tax affairs or computations to any Person in connection with this paragraph (b) or any other provision of this Section 2.12.

(c) Each Lender (or Transferee) shall deliver to the Borrower and the Administrative Agent (or, in the case of a Participant, to the Lender from which the related participation shall have been purchased) (i) on the Effective Date (or date of transfer), two copies of either U.S. Internal Revenue Service Form 1001, Form 4224, Form W-8, Form W-9 or any subsequent versions thereof or successors thereto properly completed and duly executed by such Lender (or Transferee) claiming complete exemption from U.S. federal withholding tax on all payments by

the Borrower under this Agreement and the other Loan Documents or specifying the level of withholding of U.S. federal income tax required as of the date such forms are supplied and (ii) in the case of each Lender (or Transferee) that is not a U.S. Person (as defined in Section 7701(a)(30) of the Code) on or before the first interest payment date on or after January 1, 2001, two copies of properly completed United States Internal Revenue Service Form W-8BEN or W-8ECI (or other appropriate form) that complies with requirements of law in effect as of January 1, 2001 for claiming an exemption from or reduction in the rate of United States withholding tax and shall continue to maintain the validity of such form or shall provide other appropriate forms for the purpose of establishing an exemption from or reduction in the rate of United States withholding tax by complying on an ongoing basis with any applicable law in effect on and after January 1, 2001 unless such Lender (or Transferee) is unable to do so due to a change in law after the date such Lender (or Transferee) becomes a Lender (or Transferee) hereunder. The forms described in clause (i) shall be delivered by each Lender (or Transferee) on or before the date of the first interest payment to it following the date it becomes a Lender (or a Transferee) hereunder (or, in the case of any Participant, on or before the date such Participant purchases the related participation) and on or before the date of the first interest payment to it following the date, if any, such Lender (or Transferee) changes its applicable lending office by designating a different lending office (a "New Lending Office"). In addition, each Lender (or Transferee) shall deliver such forms promptly upon the obsolescence or invalidity of any form previously delivered by such Lender (or Transferee) unless such Lender (or Transferee) is unable to do so due to a change in law after the date such Lender (or Transferee) becomes a Lender (or Transferee) hereunder in which case, such Lender or Transferee will notify the Borrower and the Administrative Agent of such inability in lieu of delivering such forms. Each Lender (or Transferee) shall also promptly notify the Borrower at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the U.S. taxing authorities for such purpose) due to a change in its circumstances and not due, inter alia, to a change in applicable law after the date it became a Lender (or a Transferee) hereunder or due to a change in the circumstances of the Borrower, the Guarantor or the use of proceeds of such Lender's (or Transferee's) Loan. The failure of a Lender (or a Transferee) to deliver any form pursuant to this Section 2.12(c) as a result of a change in law after the date such Lender (or a Transferee) becomes a Lender (or a Transferee) hereunder or as a result of a change in circumstances of the Borrower, the Guarantor or the use of proceeds of such Lender's (or Transferee's) Loan shall not constitute a failure to comply with this Section 2.12(c). If a Lender (or Transferee) is unable to deliver any form pursuant to this Section 2.12(c), the sole consequence of such failure shall be that the indemnity described in Section 2.12(a) hereof shall not be available with respect to such Lender or Transferee.

(d) The parties agree, notwithstanding the foregoing, that the Borrower shall be responsible pursuant to this Section 2.12 to indemnify, on an After Tax Basis, any affected Lender or the Administrative Agent for any U.S. federal withholding tax imposed, even if such tax is imposed under law as currently in effect, if such tax is imposed pursuant to the conduit financing regulations set forth in Treasury Regulations Section 1.881-3 due to any financing transaction (as such term is defined in Treasury Regulations Section 1.881-3) (other than the Loan) to which the Borrower, the Guarantor or any Affiliate of either is a party.

(e) Any Lender (or Transferee) claiming any indemnity payment or additional amounts payable pursuant to this Section 2.12 shall use reasonable efforts (consistent with legal and regulatory restrictions) to file any certificate or document reasonably requested in writing by the Borrower if the making of such a filing would avoid the need for or reduce the amount of any such indemnity payment or additional amounts that may thereafter accrue and would not, in the sole determination of such Lender (or Transferee), be otherwise disadvantageous to such Lender (or Transferee).

(f) In the event that a Lender or Transferee delivers to the Borrower and the Administrative Agent a form pursuant to paragraph (c) above that indicates that U.S. federal taxes (other than Non-Excluded Taxes) must be withheld on payments to such Lender or Transferee, then the Administrative Agent shall thereupon withhold from each payment due to the affected Lender or Transferee such U.S. federal withholding taxes at the rate indicated, timely deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith at the times and in the manner required by law.

(g) In the event any taxes other than Non-Excluded Taxes are imposed on and paid by the Borrower or the Administrative Agent (other than through withholding from payments made to the affected Lender (or Transferee)), then the affected Lender (or Transferee) shall reimburse the Borrower or the Administrative Agent, as the case may be, for any payment of such taxes, and any penalties, interest, and other amounts, plus interest equal to the Prime Rate plus 2% from the date of payment of such amounts.

SECTION 2.13 Indemnity. The Borrower agrees to indemnify each Lender (or Transferee) and to hold each Lender (or Transferee) harmless from any loss or expense which such Lender (or Transferee) may sustain or incur as a consequence of (a) the conversion of any Eurodollar Loan or portion pursuant to Section 2.9 hereof, (b) a default by the Borrower in the continuation of Eurodollar Loans or portions thereof after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (c) a default by the Borrower in making any prepayment of Eurodollar Loans or portions thereof after the Borrower has given a notice thereof in accordance with the provisions of this Agreement or (d) the making of a prepayment of Eurodollar Loans or portions thereof on a day which is not the last day of an Interest Period with respect thereto. Such indemnification may include an amount equal to the excess, if any, of (i) the amount of interest which would have accrued on the amount so prepaid, or not so converted or continued, for the period from the date of such prepayment or of such failure to convert or continue to the last day of such Interest Period (or the proposed Interest Period), in each case at the applicable rate of interest for such Loans provided for herein (excluding the Applicable Margin) over (ii) the amount of interest (as reasonably determined by such Lender) which would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank eurodollar market. The obligations contained in this Section 2.13 shall survive the termination of this Agreement and the payment of each Lender's Loan and all other amounts payable hereunder.

SECTION 2.14 Change of Lending Office. Each Lender (or Transferee) agrees that, upon the occurrence of any event giving rise to the operation of Section 2.11 or 2.12 with respect

to such Lender (or Transferee), it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender (or Transferee)) to designate another lending office for its Loan or portion thereof affected by such event with the object of avoiding the consequences of such event; provided, that such designation is made on terms that, in the sole judgment of such Lender, cause such Lender and its lending office(s) to suffer no material economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section 2.14 shall affect or postpone any of the obligations of the Borrower or the rights of any Lender (or Transferee) pursuant to Sections 2.11 and 2.12; and provided, further that Section 2.12(d) shall not apply to any Lender (or Transferee) who designates a New Lending Office at the request of the Borrower pursuant to this Section 2.14.

SECTION 2.15 Replacement of Lenders under Certain Circumstances. The Borrower shall be permitted to replace any Lender which (a) requests reimbursement for amounts owing pursuant to Sections 2.11 or 2.12 or (b) defaults in its obligation to make its Loan hereunder, with a replacement bank or other financial institution; provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) the Borrower shall repay (or the replacement bank or institution shall purchase, at par) the Loan and other amounts owing to such replaced Lender prior to the date of replacement, (iv) the Borrower shall be liable to such replaced Lender under Section 2.13 if any Eurodollar Loan or portion thereof owing to such replaced Lender shall be prepaid (or purchased) other than on the last day of the Interest Period relating thereto, (v) the replacement bank or institution, if not already a Lender, and the terms and conditions of such replacement, shall be reasonably satisfactory to the Administrative Agent, (vi) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 10.6 (provided that the Borrower shall be obligated to pay the registration and processing fee referred to therein), (vii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Sections 2.11 or 2.12, as the case may be, and (viii) any such replacement shall not be deemed to be a waiver of any rights which the Borrower, the Administrative Agent or any other Lender shall have against the replaced Lender.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make each Lender's Loan, each of the Guarantor and the Borrower hereby represents and warrants to the Administrative Agent, the Agents and each Lender as of the Effective Date, which representations and warranties shall survive the execution and delivery of this Agreement, that:

SECTION 3.1 Financial Condition.

(a) The reviewed balance sheet of the Guarantor as at June 30, 1999, a copy of which has heretofore been furnished to each Lender, is complete and correct and presents fairly the

financial condition of the Guarantor at such date. The Guarantor did not have, at the date of the balance sheet referred to above, any material Guarantee Obligation, contingent liability or liability for taxes, or any long-term lease or unusual forward or long-term commitment, including, without limitation, any derivative product, interest rate or foreign currency swap or exchange transaction, which is not reflected in the foregoing balance sheet or in the notes thereto.

(b) The Federal income tax returns of the Guarantor (form 1040 and Schedules A through E thereto) for the 1997 tax year, copies of which have heretofore been furnished to the Administrative Agent, are in the form in which they were filed with the Internal Revenue Service. As of the Effective Date, (i) such tax returns have not been amended, supplemented or otherwise modified by or on behalf of the Guarantor and (ii) the Guarantor has received no notice from the Internal Revenue Service of any threatened or actual adjustments thereto. The Guarantor has not yet filed his Federal income tax return for the 1998 tax year but has timely filed for an extension.

(c) Prior to the Effective Date, the Borrower has not at any time held any material assets other than the Pledged Microsoft Stock or incurred any material liabilities or expenses.

SECTION 3.2 Financial Statements.

(a) The pro forma unaudited balance sheet of the Borrower included in the Confidential Information Memorandum is complete and correct and presents fairly the financial condition of the Borrower at the date of the Confidential Information Memorandum. The Borrower did not have, at the date of the balance sheets referred to above, any material Guarantee Obligation, contingent liability or liability for taxes, or any long-term lease or unusual forward or long-term commitment, including, without limitation, any derivative products, interest rate or foreign currency swap or exchange transaction, which is not reflected in the foregoing statement.

(b) Except as reflected in the balance sheets delivered pursuant to Sections 3.1(a) or 3.2(a), there are no liabilities or obligations with respect to the Borrower or the Guarantor of any nature whatsoever (whether absolute, accrued, contingent or otherwise and whether or not due) which, either individually or in aggregate, would be material to the Borrower or the Guarantor. Neither the Borrower nor the Guarantor know of any basis for the assertion against the Borrower or the Guarantor of any liability or obligation of any nature whatsoever that is not fully reflected in the documents delivered pursuant to Sections 3.1(a) and 3.2(a) which, either individually or in the aggregate, would reasonably be expected to be material to the Borrower or the Guarantor.

SECTION 3.3 No Material Adverse Effect. Since the date of the balance sheet of the Guarantor referred to in Section 3.1(a) and since the date of the balance sheet of the Borrower referred to in Section 3.2(a), there has been no development, event or circumstance which has had or could reasonably be expected to have a Material Adverse Effect on the Guarantor or the Borrower, respectively.

SECTION 3.4 Limited Liability Company Existence; Compliance with Law. The Borrower (a) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, (b) has the limited liability company power and authority, and the

legal right, to own and operate its property and assets and to conduct the business in which it is currently engaged and (c) is duly qualified as a foreign entity and in good standing under the laws of each jurisdiction where such qualification is required. Each of the Borrower and Guarantor is in compliance with all Requirements of Law, except to the extent that the failure to comply therewith could not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 3.5 Powers Authorization, Enforceable Obligations.

(a) The Borrower has the limited liability company power and authority, and the legal right, to execute, deliver and perform the Loan Documents to which it is a party and the other documents and agreements executed and delivered pursuant thereto and to grant the Liens to be granted by the Borrower pursuant to the Stock Pledge Agreement, and has taken all necessary action to authorize the execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party and the other documents and agreements executed and delivered pursuant thereto. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority or any other Person is required in connection with the borrowings hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or the other Loan Documents.

(b) The Guarantor has the legal right to make, deliver and perform each Loan Document to which he is a party and to guarantee the Obligations pursuant to Article VII, and has taken all necessary action to authorize the execution, delivery and performance of this Agreement and the other Loan Documents to which he is a party.

(c) This Agreement has been, and each other Loan Document to which the Borrower or the Guarantor is a party will be, duly executed and delivered on behalf of each Loan Party thereto. This Agreement constitutes, and each other Loan Document to which either Loan Party is a party when executed and delivered will constitute, a legal, valid and binding obligation of each Loan Party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

SECTION 3.6 No Legal Bar. The execution, delivery and performance of the Loan Documents, the extensions of credit hereunder and the use of the proceeds thereof and the grant of Liens pursuant to the Stock Pledge Agreement will not (a) contravene any Requirement of Law, (b) conflict or be inconsistent with or result in any breach of any terms, covenants, conditions or provisions of, or constitute a default under any Contractual Obligation of any Loan Party and will not result in, or require, the creation or imposition of any Lien on any of its properties, assets or revenues pursuant to any such Requirement of Law or Contractual Obligation (other than pursuant to the Stock Pledge Agreement) or (c) violate any provision of the charter documents of the Borrower.

SECTION 3.7 No Material Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of any Loan

Party, threatened by or against any Loan Party (a) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby, (b) the Pledged Microsoft Stock or (c) which could reasonably be expected to have a Material Adverse Effect.

SECTION 3.8 No Default. Neither Loan Party is in default under or in breach of any of its Contractual Obligations in any respect which could reasonably be expected to have a Material Adverse Effect. No Default or Event of Default has occurred and is continuing.

SECTION 3.9 Ownership of Property; Liens. Each Loan Party has good title to all of its material property and none of such property of the Borrower is subject to any Lien except as permitted by Section 6.3. The Borrower owns, beneficially and of record, all of the Pledged Microsoft Stock free of any and all Liens or options in favor of, or claims of, any other Person, except the security interest created by the Stock Pledge Agreement. The Borrower and, prior to transfer by the Guarantor to the Borrower, the Guarantor, have successively been the beneficial owners of the Capital Stock of Microsoft being pledged pursuant to the Loan Documents for more than two years and more than two years has elapsed since the Guarantor paid full consideration for such stock.

SECTION 3.10 Taxes. Each Loan Party has filed or caused to be filed all material tax returns which are required to be filed (or, in the case of the Guarantor, has filed appropriate extensions of the time for filing such returns) and has paid all taxes shown to be due and payable on said returns or on any assessments made against it or any of its property by any Governmental Authority (other than any such taxes or assessments which are not required to be paid pursuant to Section 5.3 hereof); no tax Lien has been filed, and, to the knowledge of any Loan Party, no claim is being asserted, with respect to any such tax, fee or other charge.

SECTION 3.11 Accuracy of Information. Neither the Confidential Information Memorandum (taken as a whole and as supplemented by the Borrower and the Guarantor prior to the Effective Date) nor this Agreement, any other Loan Document or any other document, certificate, writing, return or statement furnished or to be furnished to the Administrative Agent or the Lenders or any of them, by or on behalf of any Loan Party for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, contained or will contain, as of the date such statement, information, document or certificate was or is so furnished (or, in the case of the Confidential Information Memorandum, as of the Effective Date) any untrue statement of a material fact, or omitted or will omit a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact known to any Loan Party that could reasonably be expected to have a Material Adverse Effect that has not been expressly disclosed herein, in the other Loan Documents, in the Confidential Information Memorandum or in such other documents, certificates and statements furnished to the Administrative Agent and the Lenders for use in connection with the transactions contemplated hereby and by the other Loan Documents.

SECTION 3.12 Federal Regulations. No part of the proceeds of any Loans will be used directly or indirectly for "buying" or "carrying" any "margin stock" within the respective meanings of each of the quoted terms under Regulation U of the Board as now and from time to

time hereafter in effect. If requested by any Lender or the Administrative Agent, the Borrower will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form G-3 or FR Form U-1 referred to in said Regulation U.

SECTION 3.13 ERISA. Neither a Reportable Event nor an "accumulated funding deficiency" (within the meaning of Section 412 of the Code or Section 302 of ERISA) has occurred during the five-year period prior to the date on which this representation is made or deemed made with respect to any Plan, and each Plan has complied in all material respects with the applicable provisions of ERISA and the Code. No termination of a Single Employer Plan has occurred, and no Lien in favor of the PBGC or a Plan has arisen, during such five-year period, in either case that would have a Material Adverse Effect. The present value of all accrued benefits under each Single Employer Plan (based on those assumptions used to fund such Plans) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Plan allocable to such accrued benefits by a material amount. Neither the Guarantor nor any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan that has resulted or could reasonably be expected to result in a material liability under ERISA, and neither the Guarantor nor any Commonly Controlled Entity would become subject to any material liability under ERISA if the Guarantor or any such Commonly Controlled Entity were to withdraw completely from all Multiemployer Plans as of the valuation date most closely preceding the date on which this representation is made or deemed made. No such Multiemployer Plan is in "reorganization" or "insolvent" (as such terms are defined in ERISA).

SECTION 3.14 Ownership of the Borrower. The Guarantor or the Estate owns, beneficially and of record, all of the issued and outstanding Capital Stock of the Borrower. All capital contributions required to be paid by any member of the Borrower have been fully paid. The Borrower does not have outstanding any other securities including, but not limited to, any securities convertible into or exchangeable for any Capital Stock or any outstanding rights to subscribe for or to purchase, or any options or warrants for the purchase of, or any agreements providing for the issuance (contingent or otherwise) of, or any calls, commitments or claims of any character relating to its Capital Stock.

SECTION 3.15 Investment Company Act; Other Regulations. No Loan Party is an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended. No Loan Party is subject to regulation under any Federal or State statute or regulation (other than Regulation X of the Board) which limits its ability to incur Indebtedness.

SECTION 3.16 Subsidiaries. The Borrower has no Subsidiaries.

SECTION 3.17 Purpose of Loans. The proceeds of the Loans shall be used by the Borrower to make distributions to the Guarantor for purposes of funding the Initial Investments. The proceeds of the Loans may also be used for other general purposes. Notwithstanding this or any other provision of this Agreement, the Borrower may transfer to the Guarantor all or any

portion of the proceeds of each Lender's Loan; provided, that the Guarantor shall use any such proceeds transferred from the Borrower in a manner consistent with the provisions of Section 3.12 and this Section 3.17.

SECTION 3.18 Public Utility Holding Company Act. The Borrower is not a "holding company," or a "subsidiary company" of a "holding company," or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company" within the meaning of the Public Utility Holding Company Act of 1935, as amended.

SECTION 3.19 Business of the Borrower. The Borrower is not engaged in any business or activity of any kind or is a party to any transaction, Contractual Obligation, Guarantee Obligation or other undertaking which is not expressly permitted by, or directly related to the transactions contemplated by, the Loan Documents.

SECTION 3.20 Residency of the Guarantor. The Guarantor is a resident of the State of Washington.

ARTICLE IV

CONDITIONS PRECEDENT

SECTION 4.1 Conditions to Effective Date. The agreement of each Lender to make any Loans requested to be made by it shall be subject to the satisfaction of the following conditions precedent:

(a) Agreement. The Administrative Agent and each Lender shall have received this Agreement, executed and delivered by a duly authorized officer of the Borrower and by the Guarantor.

(b) Stock Pledge Agreement. The Administrative Agent shall have received the Stock Pledge Agreement and the Securities Account Control Agreement in the form attached to the Stock Pledge Agreement as Exhibit A-1, each duly authorized, executed and delivered by the Borrower.

(c) Closing Certificate. The Administrative Agent shall have received a certificate of the Borrower, dated the Effective Date, substantially in the form of Exhibit B, with appropriate insertions and attachments, reasonably satisfactory in form and substance to the Administrative Agent, executed by a Responsible Representative of the Borrower and attested to by the Secretary or Assistant Secretary of the Borrower.

(d) Legal Opinions. The Administrative Agent shall have received the following executed legal opinions addressed to the Administrative Agent and each Lender:

(i) the executed legal opinion of Heller Ehrman White & McAuliffe, counsel to the Borrower and the Guarantor, substantially in the form of Exhibit C-1; and

(ii) the executed letter of Robert A. Eshelman, General Counsel of Finance and Administration of Microsoft Corporation, substantially in the form of Exhibit C-2.

(e) Fees and Expenses. The Administrative Agent shall have received all fees and expenses required to be paid to the Administrative Agent, the Agents and the Lenders on or prior to the Effective Date.

(f) Effective Date Collateral Coverage Ratio; Ownership of Property. The Collateral Coverage Ratio on the Effective Date (after giving effect to the Loans to be made on such date) shall be at least [*] to 1.00, and the Pledged Microsoft Stock required to maintain such ratio shall have been deposited with or transferred electronically to the Administrative Agent, for the benefit of the Lenders, and the Lenders shall be satisfied that the Administrative Agent has a perfected first priority security interest in the collateral pledged by any Loan Party at the Effective Date.

(g) Certificate Regarding Unencumbered Assets. The Administrative Agent shall have received a certificate of a Responsible Representative of the Guarantor with respect to compliance with Section 5.7 as of June 30, 1999, substantially in the form of Exhibit D, and certifying that as of the Effective Date, after giving effect to the Loans, there has been no change which could reasonably be expected to prevent the Guarantor from being able to comply with Section 5.7.

(h) Notice of Borrowing. The Administrative Agent shall have received from the Borrower the written notice of borrowing required under Section 2.2.

(i) Other Documents. The Administrative Agent shall have received copies of all material agreements entered into by the Borrower, the Guarantor or any of their respective Affiliates in connection with the purchase, exchange or conversion of any Investment, or if such agreements are not in final form, the most recent drafts of such agreements available as of the Effective Date.

SECTION 4.2 Conditions to Each Loan on the Funding Date. The agreement of each Lender to make the Loan requested to be made by it on the Funding Date is subject to the satisfaction of the following conditions precedent:

(a) Representations and Warranties. Each of the representations and warranties made by any Loan Party in or pursuant to the Loan Documents shall be true and correct in all material respects on and as of such date as if made on and as of such date.

[*] Confidential treatment requested.

(b) No Default. No Default or Event of Default shall have occurred and be continuing on such date or after giving effect to the Loans requested to be made on such date.

(c) Collateral Coverage Ratio. The Collateral Coverage Ratio on such date (after giving effect to such Loans) shall be at least [*] to 1.00.

ARTICLE V

AFFIRMATIVE COVENANTS

Each of the Borrower and the Guarantor hereby agrees that, so long as the Commitments remain in effect, or the Loans remain outstanding or unpaid, or any amount is owing to any Lender or the Administrative Agent or the Agents hereunder or under any other Loan Document:

SECTION 5.1 Financial Statements; Tax Returns. The Borrower or the Guarantor, as applicable, shall furnish to each Lender (through the Administrative Agent):

(a) as soon as available, but in any event by September 15 of each year, a reviewed balance sheet of the Guarantor as of June 30 of such year, prepared in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, in form and detail consistent with the reviewed balance sheet referred to in Section 3.1(a) (or otherwise satisfactory to the Administrative Agent), certified by the Guarantor as being true and correct in all material respects as of such June 30;

(b) as soon as available (i) following the Effective Date, the balance sheet of the Borrower as of the Effective Date and (ii) but in any event within 120 days following each June 30 (commencing June 30, 2000), a balance sheet of the Borrower as of such June 30, in each case audited in accordance with GAAP by independent certified public accountants of nationally recognized standing;

(c) as soon as available, but in any event within fifteen days after the date of filing with the Internal Revenue Service, a true and correct copy of the Form 1040 (including Schedules A through E thereto) or Form 1041 (with Schedules attached), and any extension request with respect thereto, filed by the Guarantor or the Estate; and

(d) if the Guarantor dies before the Obligations are paid in full and the Commitments are terminated, the Estate shall deliver to the Administrative Agent, as soon as possible, but in any event not later than 10 days after it is due (after all applicable extensions), the federal estate tax return for the Estate, together with any accountings that are prepared in connection therewith, all exhibits thereto and the letter of transmittal accompanying such return, and any other documents filed with respect to such return, including, but not limited to any applications for extension of filing and any documentation relating to elections made under Section 6166 of the Code and any documents relating to the federal estate tax return after it is filed (including amendments).

[*] Confidential treatment requested.

All such financial statements and forms shall be complete and correct in all material respects and shall be prepared in reasonable detail and, where applicable, in accordance with GAAP applied consistently throughout the periods reflected therein (except as may be approved by a Responsible Representative and disclosed therein).

SECTION 5.2 Certificates; Other Information. The Borrower or the Guarantor, as applicable, shall furnish to each Lender (through the Administrative Agent):

(a) concurrently with the delivery of the financial statements referred to in Sections 5.1(a) and (b), a certificate of a Responsible Representative of the relevant Loan Party stating that such Responsible Representative has obtained no knowledge of any Default or Event of Default except as specified in such certificate;

(b) within 45 days after the end of each calendar quarter, a certificate of a Responsible Representative of the Guarantor with respect to compliance with Section 5.7 as of the last day of such period, substantially in the form of Exhibit D;

(c) promptly, and in any event within five Business Days of execution and delivery, copies of all material agreements entered into by the Borrower, the Guarantor, or any of their Affiliates, in connection with the purchase, exchange or conversion of any Investment; and

(d) promptly, such additional financial and other information as any Lender may from time to time reasonably request.

SECTION 5.3 Payment of Taxes; Obligations. Each Loan Party shall pay and discharge all material taxes, assessments and governmental charges or levies imposed upon such Loan Party or upon such Loan Party's income or profits, or upon any properties or assets belonging to such Loan Party, prior to the date on which material penalties attach thereto, and all lawful material claims which, if unpaid, would reasonably be expected to become a Lien or charge upon any of such Loan Party's property, and shall discharge or otherwise satisfy, at or before maturity or before they become delinquent, as the case may be, all of such Loan Party's other obligations of whatever nature, except, in each case, where (a) the amount or validity thereof is currently being contested in good faith by appropriate proceedings and, in the case of the Borrower only, reserves in conformity with GAAP with respect thereto have been provided on the Borrower's books, or (b) the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.4 Conduct of Business and Maintenance of Existence. The Borrower shall preserve, renew and keep in full force and effect its existence and take all reasonable action to maintain all rights, privileges, licenses and franchises necessary or desirable in the normal conduct of its business.

SECTION 5.5 Compliance with Contractual Obligations and Laws. Each Loan Party shall comply with all Contractual Obligations and Requirements of Law except to the extent that

failure to comply therewith, in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.6 Notice. Each Loan Party shall promptly give written notice to each Lender (through the Administrative Agent) of:

(a) The occurrence of any Default or Event of Default;

(b) Any (i) default or event of default under any Contractual Obligation of any Loan Party or (ii) litigation, investigation or proceeding which may exist at any time between any Loan Party and any other Person, which in either case, if not cured or if adversely determined, as the case may be, could reasonably be expected to have a Material Adverse Effect (including, in any event notice of any such litigation or proceeding in which the amount involved is $50,000,000 or more, in the case of the Guarantor, and $10,000,000 or more, in the case of the Borrower, and in either case not covered by insurance);

(c) The disposition, exchange or conversion of any Investment, which notice shall describe the terms of such disposition, exchange or conversion in reasonable detail;

(d) Any development or event which could reasonably be expected to have a Material Adverse Effect; and

(e) The following events, as soon as possible and in any event within 10 days after such Loan Party knows or has reason to know thereof: (i) a failure to make any required contribution to a Plan, any Lien in favor of the PBGC or a Plan, or any withdrawal from, or the termination, reorganization or insolvency (as such terms are used in ERISA) of any Multiemployer Plan or (ii) the institution of proceedings or the taking of any other action by the PBGC, any Loan Party or any Commonly Controlled Entity or any Multiemployer Plan with respect to the withdrawal from or termination, reorganization or insolvency of any Plan.

Each notice pursuant to this Section 5.6 shall be accompanied by a statement of a Responsible Representative of the relevant Loan Party setting forth details of the occurrence referred to therein and stating what action such Loan Party proposes to take with respect thereto.

SECTION 5.7 Maintenance of Unencumbered Assets. The Guarantor and/or an Approved Holder shall, at all times, own beneficially and of record, Unencumbered shares of Capital Stock of Microsoft, Unencumbered Readily Marketable Securities which have been approved by the Administrative Agent for the purposes of this Section 5.7 and Unencumbered Cash and Cash Equivalents having an aggregate Market Value equal to [*] of the sum of (a) the Total Outstanding Extensions of Credit and (b) the aggregate outstanding principal amount of all Indebtedness of or guaranteed by the Guarantor (i) which is secured by Capital Stock of Microsoft owned beneficially and of record by the Guarantor or any of his Affiliates and (ii) the terms of which require the Guarantor and/or any of his Affiliates to maintain any level of unencumbered assets (excluding any such maintenance requirement that is not associated with a

[*] Confidential treatment requested.

requirement to pledge additional shares of Capital Stock of Microsoft to support repayment obligations in respect of principal) (each such covenant, an "Unencumbered Asset Covenant").

SECTION 5.8 Maintenance of Minimum Net Worth. The Guarantor shall, at all times, maintain a Net Worth of at least $[*].

SECTION 5.9 ERISA. Neither Loan Party nor any Commonly Controlled Entity shall maintain or contribute to any Plan or otherwise engage in any activity of any kind which could reasonably be expected to subject such Loan Party or any Commonly Controlled Entity to any liability under Title IV of ERISA.

SECTION 5.10 Change of Residency of the Guarantor. The Guarantor shall give notice to the Agent within 90 days following the date on which he is no longer a resident of Washington State (or any other State in which the Guarantor may from time to time be a resident), which notice shall include the new State or other jurisdiction of residency of Guarantor.

ARTICLE VI

NEGATIVE COVENANTS

The Borrower hereby agrees that, so long as the Commitments remain in effect, any Loan remains outstanding or unpaid, or any other amount is owing to any Lender or the Administrative Agent or the Agents hereunder or under any other Loan Document:

SECTION 6.1 Limitation on Activities of the Borrower. The Borrower shall not engage in any business or activity of any kind or enter into any transaction, Contractual Obligation, Guarantee Obligation or other undertaking which is not expressly permitted by, or directly related to the transactions contemplated by, the Loan Documents.

SECTION 6.2 Limitation on Indebtedness. The Borrower shall not create, incur, assume or suffer to exist any Indebtedness of the Borrower except obligations incurred or owing to the Lenders under this Agreement or any other Loan Document.

SECTION 6.3 Limitation on Liens. The Borrower shall not create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, except for:

(a) Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on the books of the Borrower in conformity with GAAP; and

(b) Liens created pursuant to this Agreement or any other Loan Document.

SECTION 6.4 Limitation on Investments, Loans and Advances. The Borrower shall not make any advance, loan, extension of credit or capital contribution to, or purchase any stock, bonds, notes, debentures or other securities of or any assets constituting a business unit of, or

[*] Confidential treatment requested.

make any other investment in, any Person other than (a) Cash and Cash Equivalents and (b) Pledged Microsoft Stock. Without limiting the foregoing, the Borrower shall not form, create or acquire any Subsidiary.

SECTION 6.5 Limitation on Fundamental Changes and Sales of Assets. The Borrower shall not enter into any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or convey, sell, lease, assign, transfer or otherwise dispose of, any of its property, business or assets.

ARTICLE VII

GUARANTEE

SECTION 7.1 Guarantee.

(a) In order to induce the Lenders to execute and deliver this Agreement and to make each Lender's Loan hereunder, and in consideration thereof, the Guarantor hereby unconditionally and irrevocably guarantees to the Lenders the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations. The Guarantor further agrees to pay any and all expenses (including, without limitation, all reasonable fees and disbursements of counsel, including allocated costs of internal counsel) which may be paid or incurred by the Administrative Agent, the Agents or any Lender in enforcing, or obtaining advice of counsel in respect of, any rights under this Article VII. Without limiting the generality of the foregoing, the Guarantor's liability shall extend to all amounts that constitute part of the Obligations and would be owed by the Borrower but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving the Borrower or for any other reason. This Guarantee shall remain in full force and effect until all the Obligations have been paid in full.

(b) No payment or payments made by the Guarantor or any other Person or received or collected by the Administrative Agent, the Agents or any Lender from the Guarantor or any other Person by virtue of any action or proceeding or any set-off or appropriation or application, at any time or from time to time, in reduction of or in payment of the Obligations shall be deemed to modify, reduce, release or otherwise affect the liability of the Guarantor hereunder who shall remain obligated hereunder, notwithstanding any such payment or payments (other than payments made by or received or collected from the Borrower or the Guarantor in respect of the Obligations) until the date upon which the Obligations have been paid in full and the Commitments have been terminated.

SECTION 7.2 No Subrogation. Notwithstanding any payment or payments made by the Guarantor hereunder, or any set-off or application of funds of the Guarantor by the Administrative Agent, the Agents or any Lender, the Guarantor shall not be entitled to be subrogated to any of the rights of the Administrative Agent, the Agents or any Lender against the Borrower or against any collateral security or guarantee or right of offset held by the Administrative Agent, the Agents or any Lender for the payment of the Obligations, nor shall the Guarantor seek or be entitled to seek any contribution or reimbursement from the Borrower in

respect of payments made by the Guarantor hereunder, until the Obligations are paid in full and the Commitments are terminated. If any amount shall be paid to the Guarantor on account of such subrogation rights at any time when all of the Obligations shall not have been paid in full, such amount shall be held by the Guarantor in trust for the Administrative Agent, the Agents and the Lenders, segregated from other funds of the Guarantor, and shall, forthwith upon receipt by the Guarantor, be turned over to the Administrative Agent in the exact form received by the Guarantor (duly endorsed by the Guarantor to the Administrative Agent, if required), to be applied against the Obligations, whether matured or unmatured, in such order as the Administrative Agent may determine.

SECTION 7.3 Amendments, etc. The Guarantor shall remain obligated hereunder notwithstanding that, without any reservation of rights against the Guarantor, and without notice to or further assent by the Guarantor, any demand for payment of any of the Obligations made by the Administrative Agent, the Agents or any Lender may be rescinded by such party, and any of the Obligations continued, and the Obligations, or the liability of any other party upon or for any part thereof, or any collateral security or guarantee therefor or right of offset with respect thereto, may, from time to time, in whole or in part, be renewed, extended, amended, modified, accelerated, compromised, waived, surrendered or released by the Administrative Agent, the Agents or any Lender, and this Agreement, any other Loan Document and any other documents executed and delivered in connection therewith may be amended, modified, supplemented or terminated, in whole or in part, as the Administrative Agent (or the Majority Lenders, as the case may be) may deem advisable from time to time, and any collateral security, guarantee or right of offset at any time held by the Administrative Agent, the Agents or any Lender for the payment of the Obligations may be sold, exchanged, waived, surrendered or released. Neither the Administrative Agent nor the Agents or any Lender shall have any obligation to protect, secure, perfect or insure any Lien at any time held by it as security for the Obligations or pursuant to this Article VII or any property subject thereto. When making any demand hereunder against the Guarantor, the Administrative Agent, the Agents or any Lender may, but shall be under no obligation to, make a similar demand on the Borrower or any other guarantor, and any failure by the Administrative Agent, the Agents or any Lender to make any such demand or to collect any payments from the Borrower or any such other guarantor or any release of the Borrower or such other guarantor shall not relieve the Guarantor of any liability under this Article VII, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of the Administrative Agent, the Agents or any Lender against the Guarantor. For the purposes hereof "demand" shall include the commencement and continuance of any legal proceedings.

SECTION 7.4 Guarantee Absolute and Unconditional. The Guarantor hereby waives any and all notice of the creation, renewal, extension or accrual of any of the Obligations and notice of or proof of reliance by the Administrative Agent, the Agents or any Lender upon the guarantee contained in this Article VII or acceptance of the guarantee contained in this Article VII; the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon the guarantee contained in this Article VII; and all dealings between the Borrower or the Guarantor, on the one hand, and the Administrative Agent, the Agents and the Lenders, on the other, shall likewise be conclusively presumed to have been had or consummated in reliance upon the guarantee contained in this Article VII. The Guarantor

waives (to the extent permitted by law) diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon the Borrower or the Guarantor with respect to the Obligations. The Guarantor hereby waives any and all rights (including, without limitation, defenses) it may have as a surety in respect of the Borrower. The guarantee contained in this Article VII shall be construed as a continuing, absolute and unconditional guarantee of payment and performance without regard to (a) the validity or enforceability of this Agreement, any other Loan Document or any of the documents executed in connection therewith, any of the Obligations or any collateral security therefor or guarantee or right of offset with respect thereto at any time or from time to time held by the Administrative Agent or any Lender, (b) any defense (including, without limitation, any statute of limitations), set-off or counterclaim (other than a defense of payment or performance) which may at any time be available to or be asserted by the Borrower against the Administrative Agent or any Lender, or (c) any other circumstance whatsoever (with or without notice to or knowledge of the Borrower or the Guarantor) which constitutes, or might be construed to constitute, an equitable or legal discharge of the Borrower for the Obligations, or of the Guarantor (including, without limitation, any defense of a surety or guarantor) under the guarantee contained in this Article VII, in bankruptcy or in any other instance. When pursuing their rights and remedies hereunder against the Guarantor, the Administrative Agent, the Agents and any Lender may, but shall be under no obligation to, pursue such rights and remedies as they may have against the Borrower or any other Person or against any collateral security or guarantee for the Obligations or any right of offset with respect thereto, and any failure by the Administrative Agent, the Agents or any Lender to pursue such other rights or remedies or to collect any payments from the Borrower or any such other Person or to realize upon any such collateral security or guarantee or to exercise any such right of offset, or any release of the Borrower or any such other Person or of any such collateral security, guarantee or right of offset, shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Administrative Agent, the Agents or any Lender against the Guarantor.

SECTION 7.5 Reinstatement. The Guarantee contained in this Article VII shall continue to be effective, or be reinstated, as the case may be, if at any time payment, or any part thereof, of any of the Obligations is rescinded or must otherwise be restored or returned by the Administrative Agent, the Agents or any Lender upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any substantial part of its property, or otherwise, all as though such payments had not been made.

SECTION 7.6 Payments. The Guarantor hereby agrees that the amounts payable by the Guarantor hereunder will be paid to the Administrative Agent without set-off or counterclaim in Dollars at the Payment Office

SECTION 7.7 Binding on Successors and Assigns. The Guarantor hereby agrees that the provisions of this Article VII, and the obligations of the Guarantor hereunder, shall be binding upon the Guarantor's successors and assigns, and shall inure to the benefit of the Administrative Agent, the Agents and the Lenders, and their respective successors, endorsees, transferees and assigns.

ARTICLE VIII

EVENTS OF DEFAULT

SECTION 8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) The Borrower shall fail to pay any principal of the Loans when due in accordance with the terms hereof; or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder, within five days after any such interest or other amount becomes due in accordance with the terms hereof; or

(b) Any representation warranty or agreement made or deemed made by any Loan Party herein or in any other Loan Document or which is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; or

(c) (i) The Borrower or the Guarantor shall default in the observance or performance of any agreement contained in Sections 2.4(c), 5.7 or 5.8 or Article VI or (ii) the Estate or Conservator shall default in the observance or performance of any agreement contained in the Net Worth Agreement; or

(d) Any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this Section 8.1), and such default shall continue unremedied for a period of 30 days after notice to the Borrower from the Administrative Agent or the Majority Lenders; or

(e) Any Loan Party shall (i) default in making any payment of any principal of any Indebtedness (including, without limitation, any Guarantee Obligation, but excluding the Loans) on the due date with respect thereto; or (ii) default in making any payment of any interest on any such Indebtedness beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created; or (iii) default in the observance or performance of any other agreement or condition relating to any Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause, or to permit the holder or beneficiary of such Indebtedness (or a trustee or agent or other party on behalf of such holder or beneficiary) to cause, with or without the giving of notice if required, such Indebtedness to become due prior to its stated maturity or, in the case of any such Indebtedness constituting a Guarantee Obligation, to become payable; provided, that a default, event or condition described in clause (i), (ii) or (iii) of this paragraph (e) shall not constitute an Event of Default under this Agreement unless, at the time of such default, one or more defaults, events or conditions of the type described in clauses (i), (ii) and (iii) of this

paragraph (e) shall have occurred and be continuing with respect to Indebtedness the outstanding principal amount of which exceeds in the aggregate $10,000,000; or

(f) (i) Any Loan Party shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to its debts, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets, or any Loan Party shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any Loan Party any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of 60 days; or (iii) there shall be commenced against any Loan Party any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of such Loan Party's assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (iv) any Loan Party shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), or (iii) above; or (v) any Loan Party shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or

(g) One or more judgments or decrees shall be entered against any one or more Loan Parties involving in the aggregate a liability (not paid or fully covered by insurance) of $10,000,000 or more, and all such judgments or decrees shall not have been vacated, charged, stayed or bonded pending appeal within 60 days from the entry thereof, or

(h) The Guarantee shall cease, for any reason, to be in full force and effect or the Guarantor or the Estate shall so assert; or

(i) (i) The Stock Pledge Agreement or the Control Agreement shall cease, for any reason, to be in full force and effect, or the Guarantor or the Borrower shall so assert, or (ii) the Lien created by the Stock Pledge Agreement shall cease to be enforceable and of the same effect and priority purported to be created thereby; or

(j) The Guarantor or the Estate shall at any time cease to be the beneficial and record owner of 100% of the issued and outstanding Capital Stock of the Borrower, or any Lien shall exist in respect of such Capital Stock other than Liens for taxes not yet due or which are being contested in good faith by appropriate proceedings; provided, that adequate reserves with respect thereto are maintained on the books of the Guarantor or the Estate, as the case may be; or

(k) The Estate, or a Conservatorship, shall fail:

(i) to duly allow and assume, or otherwise confirm, (A) within 90 days of the filing of a creditor's claim against the Estate or Conservatorship in accordance with applicable law, the Guarantee or any of the Obligations, or (B) within 90 days after request therefor by the Administrative Agent (or as soon thereafter as is practicable), the obligations of the Borrower in respect of the Pledged Microsoft Stock in a manner acceptable to the Administrative Agent (it being agreed that any change in such allowance and assumption or confirmation, including any fixing or liquidation of the amount of such obligations, shall also be acceptable to the Administrative Agent) or (C) within 90 days after request therefor by the Administrative Agent (or soon thereafter as is practicable), the Guarantee or any of the Obligations in a manner acceptable to the Administrative Agent, including, without limitation, if requested by the Administrative Agent and in the sole discretion of the Administrative Agent, substituting such Conservatorship (on behalf of the Guarantor and not personally) or the Estate as the counterparty to this Agreement and the other Loan Documents;

(ii) within 90 days after request therefor by the Administrative Agent (or as soon thereafter as is practicable), to agree in writing (the "Net Worth Agreement") for the benefit of the Lenders and the Administrative Agent (1) to maintain the net worth of the Estate (i.e., total assets of the Estate less all direct and contingent liabilities of the Estate, including, but not limited to, liabilities for estate taxes) or the assets managed by such Conservatorship (exclusive of any potential spousal claims including elective share, community property interest or otherwise, unless the Guarantor's spouse is liable for the Guarantee or the Obligations under circumstances that the Administrative Agent, in its reasonable judgment, deems acceptable) equal to at least $4,000,000,000, (2) not to make any beneficial distribution from the Estate or the assets managed by such Conservatorship or distribution to any Person with claims junior to claims hereunder that would cause its net worth to be less than such amount and (3) to deliver to the Administrative Agent a copy of the Guarantor's U.S. federal estate tax return Form 706 when filed;

(iii) within 30 days after the request therefor by the Administrative Agent, to provide a legal opinion reasonably acceptable to the Administrative Agent regarding the enforceability of any allowance and assumption or confirmation made pursuant to clause (i) hereof and the Net Worth Agreement; or

(iv) within 45 days after the request therefor by the Administrative Agent, to provide a legal opinion or opinions, as the case may be, in form and substance reasonably satisfactory to the Administrative Agent stating that neither (A) the laws of the states or jurisdictions governing the Conservatorship of the Guarantor's assets nor (B) the laws of the states or jurisdictions governing the probate proceedings with respect to the Estate will disallow or modify in any way, including, without limitation, for reasons of spousal election or community property interest, the security interest in favor of the Administrative Agent set

forth in the Loan Documents or any of the other terms or provisions of this Agreement or the other Loan Documents; provided, however, that such Conservatorship or Estate shall not be required to take any of the actions set forth in clause (i), (iii) or (iv) of this paragraph (k) in the event that such Conservatorship or Estate, after making such effort as the Administrative Agent deems appropriate, and by reason of evidence that the Administrative Agent deems reasonable, concludes that such Conservatorship or Estate does not have the legal power and authority under the laws of the state or jurisdiction binding the actions of such Conservatorship or Estate to take the actions required.

For purposes of this paragraph (k), the laws governing the actions of the Conservatorship or the Estate shall be the laws of the state of jurisdiction of the primary residence of the Guarantor or, if a Conservator is appointed in another jurisdiction and the Administrative Agent in its reasonable judgment deems it acceptable, the laws of the state in which such Conservator is appointed. Any action required to be taken or duties required to be performed hereunder by a Conservator on behalf of a Conservatorship or by the Estate shall be taken or performed by such Conservator or Estate in a fiduciary, and not individual, capacity, provided that such Conservator or Estate has complied in good faith with the terms and conditions of this Agreement and the other Loan Documents; or

(l) (i) Any "accumulated funding deficiency" (as defined in section 302 of ERISA) shall exist with respect to any Plan, or any Lien shall arise on the assets of any Loan Party or any Commonly Controlled Entity in favor of the PBGC or a Plan, (ii) any Loan Party or any Commonly Controlled Entity shall or in the opinion of the Majority Lenders is likely to, incur any liability in connection with a withdrawal from, or the insolvency or reorganization of, a Multiemployer Plan or (iii) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (iii), such event or condition, together with all other such events or conditions, if any, could reasonably be expected to have a Material Adverse Effect;

then, and in any such event, (x) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) of this Section 8.1 with respect to the Borrower, automatically the Commitments shall immediately terminate and each Lender's Loan hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall immediately become due and payable, and (y) if such event is any other Event of Default, either or both of the following actions may be taken: (i) with the consent of the Majority Lenders, the Administrative Agent may, or upon the request of the Majority Lenders, the Administrative Agent shall, by notice to the Borrower declare the Commitments to be terminated forthwith, whereupon the Commitments shall immediately terminate; and (ii) with the consent of the Majority Lenders, the Administrative Agent may, or upon the request of the Majority Lenders, the Administrative Agent shall, by notice to the Borrower, declare each Lender's Loan hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

Except as expressly provided above in this Article VIII, presentment, demand, protest and all other notices of any kind are hereby expressly waived.

ARTICLE IX

THE ADMINISTRATIVE AGENT

SECTION 9.1 Appointment. Each Lender hereby irrevocably designates and appoints the Administrative Agent as the agent of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent.

SECTION 9.2 Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys in-fact selected by it with reasonable care.

SECTION 9.3 Exculpatory Provisions. Neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except for its or such Person's own gross negligence or willful misconduct) or (ii) responsible in any manner to any of the Lenders or the holder of any Note for any recitals, statements, information, representations or warranties made by any Loan Party or any representative thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Administrative Agent under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party to perform its obligations hereunder or thereunder. The Administrative Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party.

SECTION 9.4 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, telex or teletype message, statement, order or other

document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including, without limitation, counsel to any Loan Party), independent accountants and other experts selected by the Administrative Agent. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Majority Lenders (or such other requisite Lenders as may be expressly required by any Loan Document) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Majority Lenders (or such other requisite Lenders as may be expressly required by any Loan Document), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the obligations owing by the Borrower hereunder.

SECTION 9.5 Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default hereunder unless the Administrative Agent has received notice from a Lender or the Borrower or the Guarantor referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Administrative Agent receives such a notice, the Administrative Agent shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Majority Lenders; provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

SECTION 9.6 Non-Reliance on Administrative Agent and Other Lenders. Each Lender expressly acknowledges that neither the Administrative Agent nor any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates has made any representations or warranties to it and that no act by the Administrative Agent hereafter taken, including any review of the affairs of any Loan Party, shall be deemed to constitute any representation or warranty by the Administrative Agent to any Lender. Each Lender represents to the Administrative Agent that it has, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of each Loan Party and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of each Loan Party. Except for copies of notices, reports and other documents expressly required to be

furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party which may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys-in-fact or Affiliates.

SECTION 9.7 Indemnification. The Lenders agree to indemnify the Administrative Agent (and its officers, directors, employees, agents, attorneys-in-fact and Affiliates) in its capacity as such (to the extent not reimbursed by the Borrower or the Guarantor and without limiting the obligation of the Borrower and the Guarantor to do so), ratably according to their respective Exposure Percentages in effect on the date on which indemnification is sought (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Total Outstanding Extensions of Credit shall have been reduced to zero, ratably in accordance with such Exposure Percentages immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever which may at any time (including, without limitation, at any time following the payment of the amounts owing hereunder) be imposed on, incurred by or asserted against the Administrative Agent in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by the Administrative Agent under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Administrative Agent's gross negligence or willful misconduct. The agreements in this Article IX shall survive the payment of each Lender's Loan and all other amounts payable hereunder.

SECTION 9.8 Administrative Agent in Its Individual Capacity. The Administrative Agent and its Affiliates may make loans to, accept deposits from and generally engage in any kind of business with each Loan Party as though the Administrative Agent were not the Administrative Agent hereunder and under the other Loan Documents. With respect to the Loan made by it, the Administrative Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not the Administrative Agent, and the terms "Lender" and "Lenders" shall include the Administrative Agent in its individual capacity.

SECTION 9.9 Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent at any time upon 15 days' notice to the Lenders, the Borrower and the Guarantor. If the Administrative Agent shall resign as Administrative Agent under this Agreement and the other Loan Documents, then the Majority Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be approved by the Borrower, whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the term "Administrative Agent" shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as Administrative Agent shall be terminated, without any other or further act

or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. If no successor Administrative Agent has been appointed by the 15th Business Day after the date such notice of resignation was given, the Lenders shall thereafter perform all of the duties of the Administrative Agent hereunder and/or under any other Loan Document until such time, if any, as the Lenders appoint a successor Administrative Agent. After any retiring Administrative Agent's resignation as Administrative Agent, the provisions of this Article IX shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

SECTION 9.10 The Arrangers, Co-Syndication Agents and Documentation Agent. None of the Arrangers, the Co-Syndication Agents or the Documentation Agent shall have any duties or responsibilities under this Agreement or any of the Loan Documents.

ARTICLE X

MISCELLANEOUS

SECTION 10.1 Amendments and Waivers. Neither this Agreement nor any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 10.1. The Majority Lenders may, or, with the written consent of the Majority Lenders, the Administrative Agent may, from time to time, (a) enter into with the relevant Loan Party or Loan Parties written amendments, supplements or modifications hereto and to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of any Loan Party hereunder or thereunder or (b) waive, on such terms and conditions as the Majority Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (i) reduce the amount or extend the scheduled date of final maturity of any Loan or of any scheduled installment thereof, or reduce the stated rate of any interest, fee or commission payable to any Lender hereunder or extend the scheduled date of any payment thereof or increase the amount or extend the expiration date of any Lender's Commitment, in each case without the consent of each Lender directly affected thereby, or (ii) amend, modify or waive any provision of this Section 10.1 or reduce the percentage specified in the definition of Majority Lenders or Super-Majority Lenders, or consent to the assignment or transfer by the Borrower or the Guarantor of any of its rights and obligations under this Agreement and the other Loan Documents, or release all or substantially all of the Pledged Microsoft Stock, or terminate the Guarantee contained in Article VII, in each case without the written consent of all the Lenders, or (iii) amend, modify or waive any provision of Section 4.1(f) without the written consent of the Super-Majority Lenders, or (iv) amend, modify or waive any provision of Article IX without the written consent of the then Administrative Agent, or (v) amend, modify or waive any provision of Section 2.4(c), (d) or (e) without the written consent of the Super-Majority Lenders and (b) thereafter, the aggregate unpaid principal amount of the Loans then outstanding. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Borrower,

the Guarantor, the Lenders, the Agents, the Administrative Agent and all future holders of the obligations owing hereunder. In the case of any waiver, the Borrower, the Guarantor, the Lenders and the Administrative Agent shall be restored to their former positions and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon.

SECTION 10.2 Notices.

(a) Unless otherwise specifically provided in this Agreement, all notices, requests and other communications provided for hereunder shall be in writing (including, unless the context expressly otherwise provides, facsimile transmission, provided that any matter transmitted by facsimile transmission (i) shall be immediately confirmed by a telephone call to the recipient at the number specified below and (ii) shall be followed promptly by a hard copy original thereof) and mailed, sent by facsimile transmission, or delivered, to the address or number specified for notices below or, as to the other parties, and as to each other party, at such other address as shall be designated by such party in a written notice to the Administrative Agent:

The Borrower:	PGA CREDIT II LLC c/o Vulcan Northwest, Inc. 110 110th Avenue N.E., Suite 550 Bellevue, WA 98004 Attention: [*] Telephone: (425) [*] Fax: (425) [*]
The Guarantor:	Paul G. Allen c/o Vulcan Northwest Inc. 110 110th Avenue, N.E., Suite 550 Bellevue, Washington 98004 Attention: [*] Telephone: (425) [*] Fax: (425) [*]
The Administrative Agent:	Commerzbank AG, New York Branch 2 World Financial Center New York, New York 10281-1050 Attention: [*] Telephone: [*] Fax: [*]
with a copy to:	Commerzbank AG, New York Branch 2 World Financial Center New York, New York 10281-1050 Attention: [*]

[*] Confidential treatment requested.

Telephone: [*]
Fax: [*]

Commerzbank AG, Los Angeles Branch
633 West Fifth Street
Suite 6600
Los Angeles, California 90071
Attention: [*]
Telephone: [*]
Fax: [*]

(b) All such notices and communications shall, when transmitted by overnight delivery or telecopied by facsimile, be effective when delivered for overnight delivery or transmitted by telecopier, respectively, or if delivered, upon delivery, except that notices pursuant to Articles II or IX shall not be effective until actually received by the Administrative Agent.

(c) The Borrower and the Guarantor acknowledge and agree that any agreement of the Administrative Agent and the Lenders in Article II herein to receive certain notices by telephone and facsimile is solely for the convenience and at the request of the Borrower and the Guarantor. The Administrative Agent and the Lenders shall be entitled to rely on the authority of any Person purporting to be a Person authorized by the Borrower or the Guarantor, as the case may be to give such notice and the Administrative Agent and the Lenders shall not have any liability to the Borrower or the Guarantor, as the case may be or other Person on account of any action taken or not taken by the Administrative Agent and the Lenders in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay each Lender's Loan shall not be affected in any way or to any extent by any failure by the Administrative Agent and the Lenders to receive written confirmation of any telephonic or facsimile notice or the receipt by the Administrative Agent and the Lenders of a confirmation which is at variance with the terms understood by the Administrative Agent and the Lenders to be contained in the telephonic or facsimile notice.

SECTION 10.3 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

SECTION 10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery of this Agreement and the making of each Lender's Loan hereunder.

[*] Confidential treatment requested.

SECTION 10.5 Payment of Expenses and Taxes. The Borrower agrees (a), whether or not the transactions herein contemplated are consummated, (i) to pay or reimburse each of the Administrative Agent and the Lead Arranger for all its reasonable out-of-pocket costs and expenses incurred in connection with the development, preparation, syndication and execution of this Agreement, the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, including, without limitation, the reasonable fees and disbursements of White & Case LLP, counsel to the Administrative Agent and Lead Arranger, (ii) to pay or reimburse each of the Administrative Agent and the Lead Arranger for all its reasonable out-of-pocket costs and expenses incurred in connection with any amendment, supplement or modification to this Agreement, the other Loan Documents and any such other documents, including, without limitation, the reasonable fees and disbursements of White & Case LLP, counsel to the Administrative Agent and the Lead Arranger and (iii) to pay or reimburse each Lender, the Administrative Agent and the Agents for all costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement and the other Loan Documents, each as amended, supplemented or modified, and any such other documents, including, without limitation, the fees and disbursements of counsel (including the allocated fees and expenses of in-house counsel) to each Lender and of counsel to the Administrative Agent and the Agents, (b) to pay, indemnify, and hold harmless each Lender, the Administrative Agent and Agents from, any and all recording and filing fees and any and all liabilities with respect to, or resulting from any delay in paying, stamp, excise and other similar taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of, or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents, and (c) to pay, indemnify, and hold harmless each Lender, the Administrative Agent, the Agents, their Affiliates and each of their respective officers, directors, employees, affiliates, agents and controlling persons (each, an "indemnitee") from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (including, without limitation, fees, charges and disbursements of counsel to such indemnitee) with respect to the syndication, execution, delivery, enforcement, performance and administration of this Agreement, the other Loan Documents or any actual or proposed use of proceeds of any Loan (all the foregoing in this clause (c), collectively, the "indemnified liabilities"), provided, that the Borrower shall have no obligation hereunder to any individual indemnitee with respect to indemnified liabilities arising from the gross negligence or willful misconduct of such indemnitee. The agreements in this Section 10.5 shall survive the termination of the Commitments and the repayment of each Lender's Loan and all other amounts payable hereunder.

SECTION 10.6 Successors and Assigns; Participations and Assignments.

(a) This Agreement shall be binding upon and inure to the benefit of the Borrower, the Guarantor (and any heirs, executors and administrators of the Guarantor and the successors and assigns of such Persons), the Lenders, the Administrative Agent, the Agents and their respective successors and assigns, except that neither the Borrower nor the Guarantor (nor any

heirs, executors or administrators of the Guarantor or any successors or assigns of such Persons) may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of each Lender.

(b) Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time sell to one or more banks or other entities ("Participants") participating interests in any Loan owing to such Lender, any Commitment of such Lender or any other interest of such Lender hereunder and under the other Loan Documents. In the event of any such sale by a Lender of a participating interest to a Participant, such Lender's obligations under this Agreement to the other parties to this Agreement shall remain unchanged, such Lender shall remain solely responsible for the performance thereof, such Lender shall remain the holder of any such Loan for all purposes under this Agreement and the other Loan Documents, and the Borrower and the Administrative Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and the other Loan Documents. In no event shall any Participant under any such participation have any right to approve any amendment or waiver of any provision of any Loan Document, or any consent to any departure by any Loan Party therefrom, except to the extent that such amendment, waiver or consent would reduce the principal of, or interest on, any Loan or any fees payable hereunder, or postpone the date of the final maturity of any Loan, in each case to the extent subject to such participation. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.11, 2.12 and 2.13 with respect to its participation in the Commitments and the Loan outstanding from time to time as if it were a Lender; provided that, in the case of Section 2.12, such Participant shall have complied with the requirements of said Section and provided, further, that no Participant shall be entitled to receive any greater amount pursuant to any such Section than the transferor Lender would have been entitled to receive in respect of the amount of the participation transferred by such transferor Lender to such Participant had no such transfer occurred.

(c) Any Lender may, in the ordinary course of its business and in accordance with applicable law, at any time and from time to time assign to any Lender or any affiliate thereof or any Approved Fund or, with the consent of the Borrower (in each case, so long as no Default or Event of Default has occurred or is continuing) and the Administrative Agent (which in each case shall not be unreasonably withheld; it being understood that it shall be reasonable for the Administrative Agent to withhold consent to an assignment to an assignee that would be subject to U.S. federal withholding taxation on the date of transfer), to any other Person (collectively, "Purchasing Lenders") all or any part of its rights and obligations under this Agreement and the other Loan Documents pursuant to an Assignment and Acceptance, substantially in the form of Exhibit E, executed by such Purchasing Lender, such transferor Lender (and, in the case of a Purchasing Lender that is not then a Lender or an affiliate thereof or an Approved Fund, by the Borrower and the Administrative Agent as permitted by this Section 10.6(c)) and delivered to the Administrative Agent for its acceptance and recording in the Register; provided that, except in the case of an assignment to a Lender or any affiliate thereof or an Approved Fund or an assignment of all of a Lender's rights and obligations under this Agreement, (x) the amount of the Commitment and/or Loan of the assigning Lender being assigned pursuant to each such assignment shall equal at least $5,000,000 and (y) after giving effect to each such assignment, the

amount of the remaining Commitment and/or Loan of the assigning Lender shall equal at least $10,000,000 (or, in each case, such lesser amount as the Borrower and the Administrative Agent may consent to). Upon such execution, delivery, acceptance and recording, from and after the effective date determined pursuant to such Assignment and Acceptance, (x) the Purchasing Lender thereunder shall be a party hereto and, to the extent provided in such Assignment and Acceptance, have the rights and obligations of a Lender hereunder with a Commitment and/or Loan as set forth therein, and (y) the transferor Lender thereunder shall, to the extent provided in such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all or the remaining portion of an transferor Lender's rights and obligations under this Agreement, such transferor Lender shall cease to be a party hereto). Such Assignment and Acceptance shall be deemed to amend this Agreement to the extent, and only to the extent, necessary to reflect the addition of such Purchasing Lender and the resulting adjustment of Exposure Percentages arising from the purchase by such Purchasing Lender of all or a portion of the rights and obligations of such Transferor Lender.

(d) The Administrative Agent, on behalf of the Borrower, shall maintain at the address of the Administrative Agent referred to in Section 10.2 a copy of each Assignment and Acceptance delivered to it and a register (the "Register") for the recordation of the names and addresses of the Lenders and the Commitment of, and principal amount of the Loan owing to, each Lender from time to time. The entries in the Register shall be conclusive, in the absence of manifest error, and the Borrower, the Guarantor, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register as the owner of a Loan or other obligation hereunder as the owner thereof for all purposes of this Agreement and the other Loan Documents, notwithstanding any notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender at any reasonable time and from time to time upon reasonable prior notice.

(e) Upon its receipt of an Assignment and Acceptance executed by a transferor Lender and a Purchasing Lender (and, in the case of an Assignee that is not then a Lender or an affiliate thereof, by the Borrower and the Administrative Agent), together with payment to the Administrative Agent of a registration and processing fee of $3,500, the Administrative Agent shall (i) promptly accept such Assignment and Acceptance and (ii) on the effective date determined pursuant thereto record the information contained therein in the Register and give notice of such acceptance and recordation to the Lenders and the Borrower.

(f) The Borrower authorizes each Lender to disclose to any Participant or Assignee (each, a "Transferee") and any prospective Transferee, subject to the provisions of Section 10.15, any and all financial information in such Lender's possession concerning the Borrower and its Affiliates which has been delivered to such Lender by or on behalf of the Borrower or the Guarantor pursuant to this Agreement or which has been delivered to such Lender by or on behalf of the Borrower or the Guarantor in connection with such Lender's credit evaluation of the Borrower, the Guarantor and their Affiliates prior to becoming a party to this Agreement.

(g) Nothing herein shall prohibit (i) any Lender from pledging or assigning all or any portion of its Loans to any Federal Reserve Bank in accordance with applicable law or (ii) any

Lender that is a fund that invests in bank loans, from pledging, without the consent of the Administrative Agent or the Borrower, all or any portion of its Loans to any trustee for, or any other representative of, holders of obligations owed, or securities issued, by such fund, as security for such obligations or securities, provided that any foreclosure or similar action by such trustee or representative shall be subject to the provisions of this Section 10.6 concerning assignments. In order to facilitate such pledge or assignment, the Borrower hereby agrees that, upon request of any Lender at any time and from time to time after the Borrower has made its initial borrowing hereunder, the Borrower shall provide to such Lender, at the Borrower's own expense, a Note evidencing the Loan owing to such Lender.

SECTION 10.7 Adjustments; Set-off.

(a) Except as otherwise expressly provided herein, if any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of its Loans, or interest thereon, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by set-off, pursuant to events or proceedings of the nature referred to in Section 8.1 (f), or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of each such other Lender's Loans owing to each such other Lender, or interest thereon, such benefited Lender shall purchase for cash from the other Lenders a participating interest in such portion of each such other Lender's Loan owing to each such other Lender, or shall provide such other Lenders with the benefits of any such collateral, or the proceeds thereof, as shall be necessary to cause such benefited Lender to share the excess payment or benefits of such collateral or proceeds ratably with each of the Lenders; provided, however, that if all or any portion of such excess payment or benefits is thereafter recovered from such benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right following the occurrence and during the continuance of any Event of Default, without prior notice to the Borrower or the Guarantor, any such notice being expressly waived by the Borrower and the Guarantor to the extent permitted by applicable law, upon any amount becoming due and payable by the Borrower or the Guarantor hereunder (whether at the stated maturity, by acceleration or otherwise) to set-off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrower or the Guarantor. Each Lender agrees promptly to notify the Borrower or the Guarantor, as the case may be, and the Administrative Agent after any such set-off and application made by such Lender, provided that the failure to give such notice shall not affect the validity of such set-off and application.

SECTION 10.8 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by facsimile transmission), and all of said counterparts taken together shall be deemed to constitute one and

the same instrument. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

SECTION 10.9 Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 10.10 Integration. This Agreement and the other Loan Documents represent the agreement of the Borrower, the Guarantor, the Administrative Agent, the Agents and the Lenders with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

SECTION 10.11 GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 10.12 Submission To Jurisdiction; Waivers. Each Loan Party hereby irrevocably and unconditionally:

(a) Submits for itself and its property, in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of the Courts of the State of New York, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) Consents that any such action or proceeding may be brought in such courts and waives any objection that it or now or hereafter has to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) Agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Loan Party its address set forth in Section 10.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) Agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right to sue in any other Jurisdiction; and

(e) Waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

SECTION 10.13 Acknowledgments. Each Loan Party hereby acknowledges that:

(a) It has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) Neither the Administrative Agent nor any Lender has any fiduciary relationship with or duty to the Borrower or the Guarantor arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between Administrative Agent and Lenders, on one hand, and the Borrower or the Guarantor, on the other hand, in connection herewith or therewith is solely that of debtor and creditor; and

(c) No joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower or the Guarantor and the Lenders.

SECTION 10.14 WAIVERS OF JURY TRIAL. THE BORROWER, THE GUARANTOR, THE ADMINISTRATIVE AGENT AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 10.15 Confidentiality. Each of the Administrative Agent and each Lender agrees to keep confidential all financial information provided pursuant to Sections 5.1 or 5.2 and any other non-public information provided to it by any Loan Party pursuant to this Agreement that is designated by such Loan Party as confidential; provided that nothing herein shall prevent the Administrative Agent or any Lender from disclosing any such information (a) to the Administrative Agent, any other Lender or any Affiliate thereof, (b) to any Transferee or prospective Transferee which agrees to comply with the provisions of this Section 10.15, (c) to the employees, directors, agents, attorneys, accountants and other professional advisors of such Lender or its affiliates, (d) upon the request or demand of any Governmental Authority having jurisdiction over the Administrative Agent or such Lender, (e) in response to any order of any court or other Governmental Authority or as may otherwise be required pursuant to applicable law or regulation, (f) if requested or required to do so in connection with any litigation or similar proceeding, (g) which has been publicly disclosed other than in breach of this Section 10.15, or (h) in connection with the exercise of any remedy hereunder or under any other Loan Document, and provided, further, that, in the case of clause (f) above, the Administrative Agent or such Lender, as the case may be, shall give the Borrower prompt notice thereof to the extent it is not prohibited from doing so.

SECTION 10.16 Headings Descriptive. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date first above written.

PGA CREDIT II LLC, as the Borrower

By: /s/

Name: Joseph D. Franzi
Title: Vice President and
Chief Financial Officer

PAUL G. ALLEN, as the Guarantor

/s/
[notarized] ----------
Paul G. Allen

BAYERISCHE HYPO-UND VEREINSBANK
AG, NEW YORK BRANCH, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

COMMERZBANK AG, NEW YORK
BRANCH, as Administrative Agent and
Lead Arranger

By: /s/

Name:
Title:

By: /s/

Name:
Title:

COMMERZBANK AG, NEW YORK
BRANCH AND GRAND CAYMAN
BRANCH, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANK OF MONTREAL, as Co-Syndication
Agent, Co-Arranger and Lender

By: /s/

Name:
Title:

PARIBAS, as Documentation Agent, Co-
Arranger and Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

CREDIT LYONNAIS LOS ANGELES
BRANCH, as Co-Syndication Agent, Co-Arranger and Lender

By: /s/

Name:
Title:

CAJA MADRID, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANK ONE, NA, as Lender

By: /s/

Name:
Title:

WESTDEUTSCHE LANDESBANK
GIROZENTRALE, NEW YORK
BRANCH, as Lender

By: /s/

Name:
Title:

THE NORTHERN TRUST COMPANY,
as Lender

By: /s/

Name:
Title:

BANK OF AMERICA, NA, as Lender

By: /s/

Name:
Title:

FLEET NATIONAL BANK, as Lender

By: /s/

Name:
Title:

LANDESBANK HESSEN-THUERINGEN
GIROZENTRALE, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

MELLON BANK, N.A., as Lender

By: /s/

    Name:
    Title:

THE BANK OF NOVA SCOTIA, as Lender

By: /s/

Name:
Title:

US BANK NATIONAL ASSOCIATION, as Lender

By: /s/

Name:
Title:

WELLS FARGO BANK, N.A., as Lender

By: /s/

Name:
Title:

DG BANK
DEUTSCHE GENOSSENSCHAFTSBANK
AG, as Lender

By: /s/

Name:
Title:

FIRST UNION NATIONAL BANK, as Lender

By: /s/

Name:
Title:

SUNTRUST BANK, CENTRAL FLORIDA,
N.A., as Lender

By: /s/

Name:
Title:

BANK HAPOALIM BM, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANK AUSTRIA CREDITANSTALT
CORPORATE FINANCE, INC., as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANK OF CHINA, NEW YORK BRANCH,
as Lender

By: /s/

Name:
Title:

BANK OF HAWAII, as Lender

By: /s/

Name:
Title:

CREDIT COMMERCIAL DE FRANCE,
as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

LANDESBANK SACHSEN
GIROZENTRALE, as Lender

By: /s/

Name:
Title:

MERCANTILE BANK N.A., as Lender

By: /s/

    Name:
    Title:

MICHIGAN NATIONAL BANK, as Lender

By: /s/

Name:
Title:

THE ROYAL BANK OF SCOTLAND PLC,
as Lender

By: /s/

Name:
Title:

WASHINGTON MUTUAL BANK d/b/a
WESTERN BANK, as Lender

By: /s/

Name:
Title:

AUSTRALIA AND NEW ZEALAND
BANKING GROUP LIMITED, as Lender

By: /s/

Name:
Title:

BANCA POPOLARE di MILANO -
NEW YORK BRANCH, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

NATIONAL CITY BANK, as Lender

By: /s/

Name:
Title:

UNITED WORLD CHINESE COMMERCIAL
BANK, LOS ANGELES AGENCY,
as Lender

By: /s/

Name:
Title:

ERSTE BANK DER OESTERREICHISCHEN
SPARKASSEN AG, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

THE FUJI BANK, LIMITED, LOS ANGELES
AGENCY, as Lender

By: /s/

Name:
Title:

IKB DEUTSCHE INDUSTRIEBANK AG,
LUXEMBOURG BRANCH, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

MANUFACTURERS BANK, as Lender

By: /s/

Name:
Title:

ALLIED IRISH BANKS, PLC, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANCO TOTTA & ACORES, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANK OF CANTON OF CALIFORNIA,
as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

BANQUE ET CAISSE D'EPARGNE DE
L'ETAT, LUXEMBOURG, as Lender

By: /s/

Name:
Title:

By: /s/

Name:
Title:

LAND BANK OF TAIWAN, LA BRANCH,
as Lender

By: /s/

Name:
Title:

PEOPLE'S BANK, as Lender

By: /s/

    Name:
    Title:

BANQUE DIAMANTAIRE ANVERSOISE
(SWITZERLAND) SA, as Lender

By: /s/

Name:
Title:

SCHEDULE 1 TO
CREDIT AND GUARANTEE AGREEMENT

SCHEDULE OF COMMITMENTS

Name of Lender	Commitment
Commerzbank AG, New York Branch and Grand Cayman Branch	$ 90,000,000
Bank of Montreal	80,000,000
Paribas	80,000,000
Credit Lyonnais Los Angeles Branch	80,000,000
Caja Madrid	60,000,000
Bank One NA	55,000,000
Westdeutsche Landesbank Girozentrale, New York Branch	55,000,000
The Northern Trust Company	55,000,000
Bank of America, N.A.	50,000,000
Fleet National Bank	50,000,000
Landesbank Hessen-Thueringen Girozentrale	50,000,000
Mellon Bank, N.A.	50,000,000
The Bank of Nova Scotia	50,000,000
US Bank National Association	50,000,000
Wells Fargo Bank, N.A.	50,000,000
DG Bank Deutsche Genossenschaftsbank AG	37,500,000
First Union National Bank	37,500,000
Suntrust Bank, Central Florida, N.A.	37,500,000
Bank Hapoalim BM	27,500,000

Name of Lender	Commitment
Bank Austria Creditanstalt Corporate Finance, Inc.	25,000,000
Bank of China, New York Branch	25,000,000
Bank of Hawaii	25,000,000
Bayerische Hypo- und Vereinsbank AG, New York Branch	25,000,000
Credit Commercial de France	25,000,000
Landesbank Sachsen Girozentrale	25,000,000
Mercantile Bank N.A.	25,000,000
Michigan National Bank	25,000,000
The Royal Bank of Scotland PLC	25,000,000
Washington Mutual Bank d/b/a Western Bank	25,000,000
Australia and New Zealand Banking Group Limited	20,000,000
Banca Popolare di Milano - New York Branch	20,000,000
National City Bank	20,000,000
United World Chinese Commercial Bank, Los Angeles Agency	20,000,000
Erste Bank der Oesterreichischen Sparkassen AG	15,000,000
The Fuji Bank, Limited	15,000,000
IKB Deutsche Industriebank AG, Luxembourg Branch	15,000,000
Manufacturers Bank	15,000,000
Allied Irish Banks PLC	10,000,000
Banco Totta & Acores	10,000,000
Bank of Canton of California	10,000,000
Banque et Caisse D'Espargne de l'Etat, Luxembourg	10,000,000

Name of Lender	Commitment
Land Bank of Taiwan, LA Branch	10,000,000
People's Bank	10,000,000
Banque Diamantaire Anversoise (Switzerland) SA	5,000,000
Total	$ 1,500,000,000

EXHIBIT 10.2

PURSUANT TO A REQUEST FOR CONFIDENTIAL TREATMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT HAS BEEN OMITTED FROM THIS FILING AND MARKED WITH AN ASTERISK [*]. A COMPLETE COPY OF THE DOCUMENT HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

U.S. $500,000,000.00

CREDIT AGREEMENT

DATED AS OF SEPTEMBER 20, 1999

BETWEEN

PAUL G. ALLEN

AS THE BORROWER

AND

CITIBANK, N.A.

AS THE BANK

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CREDIT AGREEMENT

This CREDIT AGREEMENT, dated as of September 20, 1999 (this "Agreement"), is entered into by and between PAUL G. ALLEN (the "Borrower") and CITIBANK, N.A., a national banking association (the "Bank").

PRELIMINARY STATEMENTS

A. The Borrower has requested that the Bank make available a credit facility in the maximum amount of $500,000,000.00 to the Borrower, allowing the Borrower to borrow, to prepay and reborrow within the limits of the Commitment (as defined below).

B. The Bank, on the terms and subject to the conditions stated below, is willing to grant the request of the Borrower, and the Borrower and the Bank have agreed to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises, the Borrower and the Bank agree as follows:

ARTICLE I
DEFINITIONS

SECTION 1.1 Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"1997 Loan Documents" means that certain Amended and Restated Credit Agreement dated as of November 18, 1997, as amended by that certain Amendment to Amended and Restated Credit Agreement dated as of July 17, 1998, and further restated, amended, supplemented, modified or extended from time to time, together with the Note, Pledge Agreement, Assignment and Security Agreement (all as defined in such credit agreement) and all other ancillary documents executed in conjunction therewith, all as further restated, amended, supplemented, modified or extended from time to time, but excluding Credit Documents as defined in this Agreement.

"Advance" means an advance by the Bank to the Borrower pursuant to Article II of this Agreement.

"Aggregate Basic Collateral Amount" means, with respect to all Transactions (other than any Transaction that is subject to or governed by any Equity Hedge Agreement) as at any date of determination, the aggregate Basic Collateral Amount (expressed in United States dollars) of all Transactions (other than any Transaction that is subject to or governed by any Equity Hedge Agreement) in effect on such date of determination.

"Aggregate Loanable Value" means, at any date of determination, the sum of the aggregate Loanable Value for all Hedged Shares at such date plus the aggregate Loanable Value for all Collateral other than the Hedged Shares at such date.

"Aggregate Transaction Market Value" means, with respect to all Transactions (other than any Transaction that is subject to or governed by any Equity Hedge Agreement) as at any date of determination, the aggregate Transaction Market Value (expressed in United States dollars) of such Transactions, including, but not limited to, any and all Transactions (other than any Transaction that is subject to or governed by any Equity Hedge Agreement) in effect on such date of determination, if such aggregate Transaction Market Value is a positive number.

"Approved Holder" means Vulcan Ventures Inc., PGA Credit LLC, PGA Credit II LLC, and any other direct or indirect wholly-owned subsidiary of the Borrower as to which Borrower has delivered a written statement to the Bank certifying that such subsidiary is wholly-owned (directly or indirectly) by the Borrower, and requesting that the Debt, Cash and Cash Equivalents and Readily Marketable Securities of such subsidiary shall be taken into account as liabilities and assets of an Approved Holder under this Agreement.

"Base Rate" means, for any Interest Period or any other period, a fluctuating interest rate per annum as shall be in effect from time to time, which rate per annum shall at all times be equal to the higher of:

(a) the rate of interest announced publicly by the Bank in New York, New York, from time to time, as the Bank's base rate; or

(b) [*] percent per annum above the latest three-week moving average of secondary market morning offering rates in the United States for three-month certificates of deposit of major United States money market banks, such three-week moving average (adjusted to the basis of 360 days) being determined weekly on each Monday (or, if any such day is not a Business Day, on the next succeeding Business Day) for the three-week period ending on the previous Friday by the Bank on the basis of such rates reported by certificate of deposit dealers to and published by the Federal Reserve Bank of New York or, if such publication shall be suspended or terminated, on the basis of quotations for such rates received by the Bank from three New York certificate of deposit dealers of recognized standing selected by the Bank, in either case adjusted to the nearest 1/4 of one percent or, if there is no nearest 1/4 of one percent, to the next higher 1/4 of one percent.

"Base Rate Advance" means an Advance which bears interest as provided in Section 2.7(a) (i).

"Basic Collateral Amount" means, with respect to any Transaction, an amount in United States dollars determined by the Bank in its sole discretion at the time the Transaction is entered into and specified by the Bank to the Borrower in writing as the aggregate amount of the Transaction Collateral initially required to be pledged, assigned and delivered by the Borrower to the Bank or in which the Borrower shall otherwise be required to grant to the Bank a security interest as security for the payment of all indebtedness, liabilities and other obligations (whether absolute or contingent and whether for or relating to principal, interest, fees, expenses, indemnities,

[*] Confidential treatment requested.

other sums or amounts or otherwise) of the Borrower now or hereafter existing under the Credit Document pertaining to such Transaction and under any and all other documents, instruments and agreements executed and delivered pursuant to or in connection with such Credit Document.

"Borrower Guaranty" means each of the Guarantee, dated as of September 20, 1996 made by the Borrower for the benefit of Citicorp U.S.A., Inc., and subsequently assigned to Citicorp North America, Inc. and the Guarantee dated as of April 1, 1999 made by the Borrower for the benefit of Citicorp North America, Inc., in each case as such Guaranty respectively may be amended or otherwise modified from time to time.

"Business Day" means a day of the year on which banks are not required or authorized to close in New York City or Seattle, Washington, and, if the applicable Business Day relates to any Eurodollar Rate Advances, on which dealings are carried on in the London interbank market.

"Cash and Cash Equivalents" means the aggregate amount of the following, to the extent owned by the Borrower or an Approved Holder free and clear of all liens, security interests, charges, encumbrances and rights of others: (a) cash on hand; (b) United States dollar demand deposits maintained in the United States with any commercial bank and United States dollar time deposits maintained in the United States with, or certificates of deposit having a maturity of one year or less issued by, any commercial bank which has its head office in the United States and which has a combined capital and surplus of at least $100,000,000.00; (c) direct obligations of, or obligations unconditionally guarantied by, the United States and having a maturity of one year or less; (d) readily marketable commercial paper having a maturity of one year or less, issued by any corporation organized and existing under the laws of the United States or any state thereof or the District of Columbia and rated by Standard & Poor's Corporation or Moody's Investors Service, Inc. (or, if neither such organization shall rate such commercial paper at any time, rated by any nationally recognized rating organization in the United States) with the highest rating assigned by such organization; (e) repurchase agreements which (i) are callable at any time or have a maturity date of one year or less, (ii) are entered into with any commercial bank that has its head office in the United States and has a combined capital and surplus of at least $100,000,000.00 and (iii) are secured by direct obligations of, or obligations unconditionally guarantied by, the United States and having a maturity of one year or less; (f) mutual funds that invest exclusively in direct obligations of, or obligations unconditionally guarantied by, the United States and having a maturity of one year or less; and (g) such other short-term investments as shall be acceptable to the Bank from time to time in its sole discretion.

"Collateral" means, collectively, (a) the Pledged Collateral, (b) all additional shares of stock of any issuer of any of the Pledged Shares, or any successor to any such issuer, from time to time acquired by the Borrower and pledged and delivered by the Borrower to the Bank pursuant to Section 6.1 of this Agreement or Section 14 of the Pledge Agreement, and all certificates representing such additional

shares and all dividends (including, but not limited to, stock dividends), cash, instruments, financial assets, securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts, commodity accounts, other investment property and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such additional shares for any reason, including, but not limited to, any change in the number or kind of outstanding shares of any securities of any issuer of any of the Pledged Shares, or any successor to any such issuer, by reason of any recapitalization, merger, consolidation, reorganization, separation, liquidation, stock split, stock dividend, combination of shares or other similar corporate event, (c) all cash from time to time pledged and delivered by the Borrower to the Bank for deposit in any one or more of the Collateral Accounts pursuant to Section 6.1 of this Agreement or Section 14 of the Pledge Agreement, and (d) all proceeds of any and all of the properties described in clauses (a), (b) and (c) of this definition.

"Collateral Account" has the meaning assigned to that term in the Pledge Agreement.

"Collateral Coverage Amount" means, at any date of determination, the sum of the aggregate amount of the Obligations (including, but not limited to, the unpaid principal amount of the Advances, but excluding any Credit Document Obligation under any Credit Document which has not expired, terminated or matured) plus the Aggregate Transaction Market Value plus the Aggregate Basic Collateral Amount for all Transactions.

"Collateral Coverage Ratio" means, at any date of determination, the quotient, expressed as a percentage, the denominator of which is the aggregate Collateral Market Value for all Collateral other than the Hedged Shares at such date and the numerator of which is the difference obtained by subtracting the aggregate Loanable Value for the Hedged Shares at such date from the Collateral Coverage Amount at such date.

"Collateral Market Value" means, at any date of determination: (a) for any portion of the Collateral comprising a marketable security quoted on the Nasdaq National Market, the closing bid price as quoted for such security on the Nasdaq National Market on the Business Day immediately preceding the date of determination; (b) for any portion of the Collateral comprising a marketable security listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange, the last reported sale price of such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on the Business Day immediately preceding the date of determination or, if no such reported sale takes place on such immediately preceding Business Day, the average of the last reported bid and asked prices for such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on such immediately preceding Business Day; (c) for any portion of the Collateral comprising a cash equivalent, either the closing bid price as reported for such cash equivalent by the applicable exchange determined by the Bank on the Business Day immediately preceding the date of determination or such other value for such cash

equivalent determined by the Bank in a commercially reasonable manner; and (d) for any portion of the Collateral comprising any other type or item of property, the value for such type or item of property determined by the Bank in a commercially reasonable manner.

"Commitment" has the meaning assigned to that term in Section 2.1.

"Confidential Information" means the information furnished to the Bank by the Borrower pursuant to clauses (i), (ii) and (iii) of Section 5.1(e) and any other information that is furnished to the Bank by the Borrower and is clearly identified by the Borrower to the Bank in writing as confidential information.

"Control Person Statement" means any of the Control Person Statement, dated as of November 10, 1994, the Control Person Statement, dated as of May 1, 1996, and any subsequent Control Person Statement required pursuant to Section 3.2(b)(ii), in each case furnished by or on behalf of the Borrower to the Bank.

"Convert", "Conversion" and "Converted" each refers to a conversion of an Advance of one Type into an Advance of another Type pursuant to Section 2.14 or Section 2.15.

"Credit Document" means any Master Agreement, any other Hedge Agreement entered into between the Bank and the Borrower (whether prior to, contemporaneously with or at any time or times after the date of this Agreement), and any other Hedge Agreement to which the Borrower is a party and which is acquired by the Bank by assignment or otherwise (whether prior to, contemporaneously with or at any time or times after the date of this Agreement), as the same may be amended or otherwise modified from time to time.

"Credit Document Obligations" means, collectively, all indebtedness, liabilities and other obligations of the Borrower now or hereafter existing under any and all Credit Documents, whether absolute or contingent and whether for or relating to principal, interest, fees, expenses, indemnities, other sums or amounts or otherwise.

"Cross-Collateralization Agreement" has the meaning assigned to that term in Section 3.1(d) .

"Debt" of any Person means (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (c) all obligations of such Person to pay the deferred purchase price of property or services, (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases which shall have been or should be, in accordance with generally accepted accounting principles, recorded as capital leases, (f) all obligations, contingent or otherwise, of such Person under acceptance, letter of credit or similar facilities, (g) all obligations of such Person in

respect of Hedge Agreements, (h) all obligations for production payments from property operated by or on behalf of such Person and other similar arrangements with respect to natural resources, and (i) all obligations of such Person under direct or indirect guaranties in respect of, and obligations (contingent or otherwise) to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, indebtedness or obligations of others of the kinds referred to in clauses (a) through (h) above, and (j) all indebtedness and other obligations of the kinds referred to in clauses (a) through (i) above secured by (or for which the holder of such indebtedness or other obligations has an existing right, contingent or otherwise, to be secured by) any lien, security interest or other charge or encumbrance on property (including, but not limited to, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such indebtedness or other obligations; provided, however, that whenever for purposes of this Agreement or any other Loan Document the Debt of more than one Person is to be aggregated, if more than one Person is liable for an obligation (for instance, joint and several liability, or secondary liability), such obligation, although taken into account for each Person in determining such Person's Debt, shall be taken into account only once in the resulting aggregation, so as to avoid a "double count".

"Direct Exposure" means the sum of (x) obligations of the Borrower (i) under the Loan Documents, (ii) under the 1997 Loan Documents, (iii) under the Borrower Guaranties, and under any further loan documents entered into by and between the Borrower and the Bank or its affiliates plus (y) the Aggregate Transaction Market Value plus (z) the Aggregate Basic Collateral Amount.

"Equity Hedge Agreement" means any Hedge Agreement which (a) is designed to hedge against downward fluctuations in the market value of all or any portion of the Pledged Shares and now or hereafter entered into by the Borrower with a Person satisfactory to the Bank, (b) provides to the Borrower protection, at all times during a period satisfactory to the Bank, against a decrease in the market value of all or such portion of the Pledged Shares, as the case may be, below a level or price per share specified in such Hedge Agreement and satisfactory to the Bank, (c) is otherwise in form and substance satisfactory to the Bank, and (d) together with all of the Borrower's right, title and interest in, to and under such Hedge Agreement (including, but not limited to, all rights of the Borrower to receive moneys due or to become due under or pursuant to such Hedge Agreement) and all proceeds thereof, is pledged, assigned and delivered by the Borrower to the Bank, and subject to a security interest granted by the Borrower to the Bank, as security for the payment and performance of all of the Obligations, all pursuant to such pledge and security agreements as specified by and in form and substance satisfactory to the Bank.

"Eurodollar Rate" means, for any Interest Period for any Advance, an interest rate per annum equal to the sum of the LIBO Rate for such Interest Period [*] percent ([*]%) per annum.

"Eurodollar Rate Advance" means an Advance which bears interest as provided in Section 2.7(a) (ii) .

[*] Confidential treatment requested.

"Event of Default" has the meaning assigned to that term in Section 7.1.

"Exchange Investment" means any security into which any Investment is exchanged or converted.

"Guaranty" means any guaranty executed and delivered by the Borrower to the Bank (whether prior to, contemporaneously with or at any time or times after the date of this Agreement) in order to induce the Bank, acting in the Bank's discretion, to make loans or advances or otherwise to extend or continue credit (including, but not limited to, credit extended in connection with any letter of credit) to or for the account of any Person other than the Borrower, or otherwise to assure the Bank against loss in respect of indebtedness or other obligations of any Person other than the Borrower, as such guaranty may be amended or otherwise modified from time to time. Without limiting the generality of the preceding sentence, the term "Guaranty" does not include a Borrower Guaranty.

"Guaranty Obligations" means, collectively, all indebtedness, liabilities and other obligations of the Borrower now or hereafter existing under any and all Guaranties, whether absolute or contingent and whether for or relating to principal, interest, fees, expenses, indemnities, other sums or amounts or otherwise.

"Hedge Agreement" means any agreement (including, but not limited to, any and all terms, conditions and other provisions incorporated by reference in such agreement and any and all supplements to such agreement) designed to hedge against fluctuations in equity values, interest rates or foreign exchange rates, and includes, but is not limited to, any Master Agreement and any similar master agreement or other agreement pertaining to any interest rate swap, cap, floor, collar, future or option transaction, any basis swap transaction, any forward rate transaction, any commodity swap or commodity option transaction, any equity or equity index swap, future or option transaction, any bond option transaction, any foreign exchange transaction, any forward foreign exchange transaction, any spot foreign exchange transaction, any currency swap, future or option transaction, any cross-currency rate swap transaction, or any similar swap, cap, floor, collar, future or option transaction.

"Hedged Shares" means, at any date of determination, collectively any of the Pledged Shares comprising common stock issued by Microsoft Corporation or any other corporation agreed to by the Bank, for which the Borrower and the Bank have then been provided protection satisfactory to the Bank against a decrease in the market value of such Pledged Shares below a level or price per share satisfactory to the Bank as specified in, and pursuant to, an Equity Hedge Agreement as to which the then remaining period of such protection provided to the Borrower and the Bank under such Equity Hedge Agreement shall exceed five Business Days and as to which no event shall have occurred and no condition shall exist the effect of which is to liquidate, or to permit the liquidation of, any payments, sums or other amounts under such Equity Hedge Agreement or to terminate, or to permit the termination of, such Equity Hedge Agreement, or to accelerate, or to permit the acceleration of, the maturity of any of the Credit Document Obligations under such Equity Hedge Agreement.

"Interest Period" means, for each Advance, the period commencing on the date of such Advance or the date of the Conversion of any Advance into such an Advance and ending on the last day of the period selected by the Borrower pursuant to the provisions of Section 2.7(c) and, thereafter, each subsequent period commencing on the last day of the immediately preceding Interest Period and ending on the last day of the period selected by the Borrower pursuant to the provisions of Section 2.7(c) .

"Investment" means any limited liability company interest in Charter Communications Holding Company, LLC, a Delaware limited liability company, purchased by the Borrower or any affiliate thereof with the proceeds of any Advances.

"LIBO Rate" means, for any Interest Period for any Advance, an interest rate per annum equal to the rate of interest per annum at which deposits in United States dollars are offered by the principal office of the Bank in London, England, to prime banks in the London interbank market at 11:00 a.m. (London time) two Business Days before the first day of such Interest Period in an amount substantially equal to such Advance and for a period equal to such Interest Period.

"Liquid Assets" means the aggregate value of Cash and Cash Equivalents plus Readily Marketable Securities, including assets which would satisfy the definitions of Cash and Cash Equivalents or Readily Marketable Securities, but for the fact that such assets are subject to a pledge, lien or other security interest.

"Loan Document" means any of this Agreement, the Note, the Pledge Agreement and any other pledge and security agreements executed and delivered pursuant to Section 6.1 of this Agreement or Section 14 of the Pledge Agreement, as the same may be amended or otherwise modified from time to time.

"Loanable Value" means: (a) for any Hedged Share, the product, expressed in United States dollars, obtained by multiplying the Strike Price for such Hedged Share times such percentage as may be quoted by the Bank to the Borrower, and agreed to by the Borrower in writing, as the loanable value percentage for such Hedged Shares; (b) for any Pledged Share which is common stock issued by Microsoft Corporation or any other corporation agreed to by the Bank, and is not a Hedged Share, the product, expressed in United States dollars, obtained by multiplying [*] percent ([*]%) times the Collateral Market Value for such Pledged Share; and (c) for any Collateral other than any of the Pledged Shares comprising common stock issued by Microsoft Corporation or any other corporation agreed to by the Bank, the product, expressed in United States dollars, obtained by multiplying the Collateral Market Value for such Collateral times such percentage as may be quoted by the Bank to the Borrower, and agreed to by the Borrower in writing, as the loanable value percentage for such Collateral; provided that the Loanable Value shall be deemed to be zero for any portion of the Collateral comprising (i) a marketable security which has a Collateral Market Value of less than $10.00 or (ii) any Equity Hedge Agreement or any right, title or interest of the Borrower in, to and under any Equity Hedge Agreement (including, but not limited to, any right of the Borrower to receive moneys due or to become due under or pursuant to any such Equity Hedge Agreement).

[*] Confidential treatment requested.

"Market Rate" has the meaning assigned to that term in Section 8.4(b).

"Master Agreement" means any ISDA, International Swap Dealers Association, Inc., Master Agreement, and any and all schedules, other addenda and confirmations relating to such Master Agreement, entered into between the Bank and the Borrower (whether prior to, contemporaneously with or at any time or times after the date of this Agreement), as such Master Agreement may be amended or otherwise modified from time to time.

"Microsoft Corporation" means Microsoft Corporation, a Washington corporation, and any successor.

"Net Worth" means net worth computed in accordance with generally accepted accounting principles applied on a basis consistent with the preparation of Borrower's financial statements delivered to the Bank from time to time in compliance with Section 5.1(e) of this Agreement.

"Note" means a promissory note of the Borrower payable to the order of the Bank, in substantially the form of Exhibit A, evidencing the aggregate indebtedness of the Borrower to the Bank resulting from the Advances and delivered to the Bank pursuant to Article III, as such promissory note may be further amended, extended, renewed or otherwise modified from time to time.

"Obligations" means, collectively, (a) all indebtedness, liabilities and other obligations of the Borrower now or hereafter existing under this Agreement, the Note, the Pledge Agreement and any and all other Loan Documents, whether for principal, interest, fees, expenses, indemnities, other sums or amounts or otherwise, (b) all Credit Document Obligations, (c) all Guaranty Obligations, and (d) all other indebtedness, liabilities and obligations of the Borrower to the Bank (whether or not contemplated by or related in any manner to obligations under the foregoing clauses (a),(b) and (c)), whether now or hereafter existing, whether directly created or acquired by assignment or otherwise, whether absolute or contingent and whether for or relating to principal, interest, fees, expenses, indemnities, other sums or amounts or otherwise; provided, that Obligations shall exclude obligations under or pursuant to the Borrower Guaranties.

"Other Taxes" has the meaning assigned to that term in Section 2.17(b).

"Person" means an individual, a partnership (including a general partnership, a limited partnership, a limited liability limited partnership and a limited liability partnership), a limited liability company, a corporation (including a business trust), a joint stock company, a trust, an unincorporated association, a joint venture or any other entity, or a government or any political subdivision or agency of any government.

"Pledge Agreement" means a pledge agreement, duly executed by the Borrower and the Bank in substantially the form of Exhibit B, as such pledge agreement may be further amended or otherwise modified from time to time.

"Pledged Collateral" has the meaning assigned to that term in the Pledge Agreement.

"Pledged Shares" has the meaning assigned to that term in the Pledge Agreement.

"Readily Marketable Securities" means the aggregate current market value of marketable securities listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange or quoted on the Nasdaq National Market and legally and beneficially owned by the Borrower or an Approved Holder free and clear of all liens, security interests, options, charges, encumbrances and restrictions, including, but not limited to, restrictions (contractual or otherwise) on the transferability of such securities, other than restrictions on the transferability of any such marketable securities imposed by Rule 144 so long as a minimum of two years has elapsed since the later of (a) the date of the acquisition by the Borrower of such marketable securities from the respective issuers thereof or from any affiliate (as that term is defined in paragraph (a) (1) of Rule 144) of any of such issuers and (b) the date of payment by the Borrower of the full purchase price or other consideration paid or given to acquire such marketable securities from the respective issuers thereof or from any affiliate (as that term is defined in paragraph (a) (1) of Rule 144) of any such issuers.

For the purposes of Section 5.1(d), the current market value of any marketable security quoted on the Nasdaq National Market shall mean the closing bid price as quoted for such security on the Nasdaq National Market on the Business Day immediately preceding the date of determination, and the current market value of any marketable security listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange shall mean the last reported sale price of such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on the Business Day immediately preceding the date of determination or, if no such reported sale takes place on such immediately preceding Business Day, the average of the last reported bid and asked prices for such security on the New York Stock Exchange or the American Stock Exchange, as the case may be, on such immediately preceding Business Day.

"Reference Rate" has the meaning assigned to that term in Section 2.7(d).

"Reference Rate Advance" means an Advance which bears interest as provided in Section 2.7(a) (iii).

"Rule 144" means Rule 144 under the Securities Act of 1933, as amended from time to time.

"Strike Price" means, for any Hedged Share and the Equity Hedge Agreement pertaining to such Hedged Share, the price (expressed in United States dollars) specified or otherwise provided in such Equity Hedge Agreement below which the Borrower or the Borrower's assignee shall have the right to receive the payment of moneys under or pursuant to such Equity Hedge Agreement at or before the expiration

or termination of such Equity Hedge Agreement, all as specified or otherwise provided in such Equity Hedge Agreement.

"Subsidiary" means, for any Person, any corporation, partnership (including a general partnership, a limited partnership, a limited liability limited partnership and a limited liability partnership), limited liability company, joint venture, trust or estate of which, or in which, (a) in the case of a corporation, more than fifty percent of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether or not at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), or (b) in the case of a partnership, a limited liability company or a joint venture, more than fifty percent of the interest in the capital or profits of such partnership, limited liability company or joint venture, or (c) in the case of a trust or estate, more than fifty percent of the beneficial interest of such trust or estate, is at the time directly or indirectly owned by such Person, by such Person and one or more other Subsidiaries, or by one or more other Subsidiaries.

"Taxes" has the meaning assigned to that term in Section 2.17 (a).

"Termination Date" means September 20, 2004, or the earlier date of termination in whole of the Commitment pursuant to Section 2.5, Section 2.9 or Section 7.1.

"Transaction" means any transaction, whether now or hereafter existing, which is now or at any time hereafter subject to or governed by any Credit Document, including, but not limited to, any interest rate swap, cap, floor, collar, future or option transaction, any basis swap transaction, any forward rate transaction, any commodity swap or commodity option transaction, any equity or equity index swap, future or option transaction, any bond option transaction, any foreign exchange transaction, any forward foreign exchange transaction, any spot foreign exchange transaction, any currency swap, future or option transaction, any cross-currency rate swap transaction, or any similar swap, cap, floor, collar, future or option transaction.

"Transaction Collateral" means, collectively with respect to any Transaction, all property, whether tangible or intangible, which at any date of determination secures the payment or performance of any indebtedness, liabilities or other obligations of the Borrower now or hereafter existing under the Credit Document pertaining to such Transaction and under any and all other documents, instruments and agreements executed and delivered pursuant to or in connection with such Credit Document, including, but not limited to, (a) any and all shares of stock, certificates representing shares of stock, dividends (including, but not limited to, stock dividends), cash, instruments, financial assets, securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts, commodity accounts, other investment property and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any securities for any reason, including, but not limited to, any change in the number or kind of outstanding shares of any securities by reason of any recapitalization, merger, consolidation, reorganization,

separation, liquidation, stock split, stock dividend, combination of shares or other similar corporate event, (b) any and all cash collateral accounts and custody or safekeeping accounts now or hereafter established with the Bank in the name of the Borrower or the Bank but under the sole control and dominion of the Bank, and all funds and other property at any time delivered or transferred or credited to, or deposited or held in, any such account or accounts and all certificates and instruments, if any, from time to time representing or evidencing any such account or accounts, (c) any and all cash from time to time pledged and delivered by the Borrower to the Bank pursuant to such Credit Document or any other documents, instruments and agreements executed and delivered pursuant to or in connection with such Credit Document, and (d) all proceeds of any and all of such properties.

"Transaction Market Value" means, with respect to any Transaction as at any date of determination, the value (expressed in United States dollars and whether positive or negative) of such Transaction determined by the Bank in a commercially reasonable manner and in good faith as of the close of the Bank's normal business hours on such date or, if such date is not a Business Day, as of the close of the Bank's normal business hours on the immediately preceding Business Day. The value of a Transaction determined in accordance with this definition shall be expressed as a negative number if the Bank would be required to give consideration to a hypothetical assignee (which shall be a registered competitive market maker or a registered equity market maker) in order to induce such hypothetical assignee to accept the Bank's rights and obligations under or in respect of such Transaction, and the value of a Transaction determined in accordance with this definition shall be expressed as a positive number if such hypothetical assignee could be expected to give consideration to the Bank in order to induce the Bank to assign to such hypothetical assignee the Bank's rights and obligations under or in respect of such Transaction.

"Type" refers to an Advance and means a Base Rate Advance, a Eurodollar Rate Advance or a Reference Rate Advance, as the case may be.

"Unencumbered Liquid Assets" means the aggregate value of Cash and Cash Equivalents plus Readily Marketable Securities.

"United States" and "U.S." each means United States of America.

SECTION 1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles consistently applied.

SECTION 1.3 Articles, Sections, Etc. Unless stated otherwise in this Agreement, references in this Agreement to Articles, Sections, Schedules and Exhibits are references to Articles and Sections of, and Schedules and Exhibits attached to, this Agreement. Each Schedule to this Agreement is by this reference incorporated in this Agreement.

SECTION 1.4 Computation of Time Periods. In this Agreement, the Note and the other Loan Documents, for the purpose of computing periods of time from a specified date to a later specified date, the word "from" means "from and including" and each of the words "to" and "until" means "to but excluding."

ARTICLE II
AMOUNTS AND TERMS OF THE ADVANCES

SECTION 2.1 The Advances. The Bank agrees, on the terms and conditions set forth in this Agreement, to make Advances to the Borrower from time to time on any Business Day during the period from the date of this Agreement until the Termination Date in an aggregate amount not to exceed at any time outstanding Five Hundred Million and No/100 Dollars ($500,000,000.00), as such amount may be reduced pursuant to Section 2.5 (the "Commitment"). Each Base Rate Advance shall be in an amount not less than $250,000.00; provided that a Base Rate Advance may be in an amount equal to the entire unused Commitment if the entire unused Commitment is less than $250,000.00. Subject to Section 2.2(b), each Eurodollar Rate Advance and each Reference Rate Advance shall be in an amount not less than $2,500,000.00. Within the limits of the Commitment, the Borrower may borrow, prepay pursuant to Section 2.8 and reborrow under this Section 2.1.

SECTION 2.2 Making the Advances.

(a) Each Advance shall be made on notice given, with respect to any proposed Base Rate Advance not later than 12:00 noon (New York City time) on the Business Day of the proposed Advance and with respect to any proposed Eurodollar Rate Advance or any proposed Reference Rate Advance not later than 12:00 noon (New York City time) three Business Days prior to the date of the proposed Advance, by or on behalf of the Borrower to the Bank, specifying the date and amount thereof and selecting the interest rate therefor pursuant to Section 2.7 and, if such Advance is to be a Eurodollar Rate Advance or a Reference Rate Advance, the initial Interest Period for such Advance. Not later than 2:00 p.m. (New York City time) on the date of such Advance and upon fulfillment of the applicable conditions set forth in Article III, the Bank will make such Advance available to the Borrower in same day funds at the Bank's address referred to in Section 8.2.

(b) Any other provision of this Agreement to the contrary notwithstanding, the Borrower may not select the Eurodollar Rate or the Reference Rate for any Advance if the principal amount of such Advance is less than $2,500,000.00, unless, on the date of such Eurodollar Rate Advance or such Reference Rate Advance, as the case may be, the Borrower also Converts one or more Advances pursuant to Section 2.14 into an Advance of the same Type and having the same Interest Period as such Eurodollar Rate Advance or such Reference Rate Advance and the aggregate amount of such Advances so made and Converted on such date is not less than $2,500,000.00.

(c) Each notice from or on behalf of the Borrower to the Bank requesting an Advance shall be irrevocable and binding on the Borrower. If any Eurodollar Rate Advance or any Reference Rate Advance is not made as a result of any failure to fulfill the applicable conditions to such Advance set forth in Article III on or before the date for such Advance specified in the notice from or on behalf of the Borrower to the Bank requesting such Advance, then the Borrower shall pay to the Bank, upon demand by the Bank, an amount equal to the difference (if a positive number) obtained by subtracting (i) the amount of interest that would have accrued on such Advance at an interest rate per annum equal to the rate of interest per annum at which deposits in United States dollars are offered by the principal office of the Bank in London, England, to prime banks in the London interbank market at 11:00 a.m. (London time) on the date for such Advance specified in the notice from or on behalf of the Borrower to the Bank requesting such Advance in an amount substantially equal to such Advance and for a period equal to the Interest Period specified in the notice from or on behalf of the Borrower to the Bank requesting such Advance from (ii) the amount of interest that would have accrued on such Advance at the Eurodollar Rate [*] percent ([*]%) per annum or the Reference Rate [*] percent (*%) per annum, as the case may be, that would have been applicable to such Advance during the Interest Period for such Advance specified in the notice from or on behalf of the Borrower to the Bank requesting such Advance.

SECTION 2.3 Responsibility for Requests for Advances.

(a) The Borrower hereby authorizes the Bank to make Advances under this Agreement upon notice given by the Borrower or upon notice given on behalf of the Borrower by any one or more of [*] and any other Person designated in writing by the Borrower to the Bank from time to time, each of whom shall at all times continue to be authorized by the Borrower to request Advances on behalf of the Borrower under this Agreement until receipt by the Bank of written notice from the Borrower of the revocation of such authority of any such Person. Each Advance made by the Bank upon notice given by the Borrower or by any of [*] or any other Person designated in writing by the Borrower to the Bank shall be conclusively presumed to have been made to or for the benefit of the Borrower when made by the Bank in accordance with such notice and deposited in or credited to any account of the Borrower with the Bank, regardless of whether any Person (including, but not limited to, any Person authorized to request Advances on behalf of the Borrower) other than the Borrower also shall have authority to withdraw funds from any such account. The Borrower agrees to repay, and to pay interest on, any Advance that is so made, deposited or credited by the Bank.

(b) The Borrower acknowledges and agrees that the making by the Bank of Advances in response to notices given via telephone facsimile communications is in the interest of the Borrower and that the Bank cannot effectively determine whether a specific notice requesting an Advance and purporting to have been made by or on behalf of the Borrower is actually authorized or authentic. In order to induce the Bank to make Advances in response to notices given via telephone facsimile communications, the Borrower hereby assumes all risks regarding the validity, authenticity and due authorization of all notices requesting Advances that are purported to be given by or on

[*] Confidential treatment requested.

behalf of the Borrower, whether or not the Person giving such notice has authority in fact to request Advances on behalf of the Borrower and whether or not the requested Advance or the application of the proceeds of such Advance constitutes an Event of Default or would constitute an Event of Default but for the requirement that notice be given or time elapse or both. The Bank shall incur no liability to the Borrower in acting upon any notice or other communication, whether given via telephone facsimile or telex or otherwise in writing, which the Bank believes in good faith to have been given by any Person authorized to give notices requesting Advances on behalf of the Borrower or in otherwise acting in good faith under this Agreement.

SECTION 2.4 Commitment and Facility Fees. In consideration of the Commitment available on the terms of this Agreement, the Borrower agrees to pay to the Bank (a) a commitment fee on the average daily unused portion of the Commitment from September 22, 1999, until the Termination Date at the rate of [*] percent ([*]%) per annum, payable quarterly in arrears on the last day of each March, June, September and December during the term of the Commitment, commencing September 30, 1999, and on the Termination Date, (b) a facility fee equal to [*], payable in five equal consecutive installments of [*] the first installment due on or prior to the date of the initial Advance, and the succeeding installments on the last day of September in each of 2000, 2001, 2002 and 2003; provided that if the unused portion of the Commitment is terminated in whole pursuant to Section 2.5, Section 2.9 or Section 7.1, then the entire unpaid balance of the facility fee referred to in Section 2.4(b) shall become and be forthwith due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

SECTION 2.5 Reduction and Termination of the Commitment. The Borrower shall have the right, upon at least two Business Days notice to the Bank, to terminate in whole or reduce in part the unused portion of the Commitment; provided that each partial reduction shall be in an amount of not less than $2,500,000.00.

SECTION 2.6 Repayment. The Borrower shall repay the aggregate unpaid principal amount of all Advances in accordance with the Note.

SECTION 2.7 Interest.

(a) Ordinary Interest. The Borrower shall pay interest on the unpaid principal amount of each Advance from the date of such Advance until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Advances. During such periods as such Advance is a Base Rate Advance, a rate per annum equal at all times to the Base Rate in effect from time to time, payable monthly on the last day of each calendar month and on the date such Base Rate Advance shall be Converted or paid in full.

(ii) Eurodollar Rate Advances. During such periods as such Advance is a Eurodollar Rate Advance, a rate per annum equal at all times during the Interest Period for such Advance to the Eurodollar Rate for such

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Interest Period, payable monthly on the last day of each calendar month and on the last day of such Interest Period.

(iii) Reference Rate Advances. During such periods as such Advance is a Reference Rate Advance, a rate per annum equal at all times during the Interest Period for such Advance to the Reference Rate for such Advance, payable monthly on the last day of each calendar month and on the last day of such Interest Period.

(b) Default Interest. The Borrower shall pay interest on the unpaid principal amount of each Advance that is not paid when due and on the unpaid amount of all interest, fees and other amounts payable hereunder that is not paid when due, payable on demand, at a rate per annum equal at all times to (i) in the case of any amount of principal, the greater of (A) [*] percent ([*]%) per annum above the rate per annum required to be paid on such Advance immediately prior to the date on which such amount became due and (B) [*] percent [*]%) per annum above the Base Rate in effect from time to time, and (ii) in the case of all other amounts, [*] percent ([*]%) per annum above the Base Rate in effect from time to time.

(c) Interest Periods. The duration of each Interest Period shall be (i) one, two, three, four, five, six, seven, eight, nine, ten, eleven or twelve months in the case of a Eurodollar Rate Advance and (ii) any number of whole months not less than three months in the case of a Reference Rate Advance, in each case as the Borrower may, upon notice received by the Bank not later than 12:00 noon (New York City time) three Business Days prior to the first day of such Interest Period, select; provided that:

(A) the duration of any Interest Period which commences before September 20, 2004, and would otherwise end after such date shall end on such date; and

(B) whenever the last day of any Interest Period would otherwise occur on a day other than a Business Day, the last day of such Interest Period shall be extended to occur on the next succeeding Business Day; provided that, in the case of any Interest Period for a Eurodollar Rate Advance, if such extension would cause the last day of such Interest Period to occur in the next following calendar month, then the last day of such Interest Period shall occur on the next preceding Business Day.

(d) Reference Rate. The term "Reference Rate" means, for any Interest Period for any Advance, the rate per annum quoted by the Bank to the Borrower, and agreed to by the Borrower, at any time for such Interest Period; provided that if no rate per annum shall be agreed between the Borrower and the Bank prior to the first day of such Interest Period as the Reference Rate for such Interest Period, such Advance shall be a Base Rate Advance during such Interest Period. Within two Business Days after the first day of such Interest Period, the Bank shall send to the Borrower a confirmation of the Reference Rate quoted to and agreed to by the Borrower, if any (and if no Reference Rate was agreed to by the Borrower, a

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confirmation of the Base Rate), for such Interest Period, and unless the Borrower shall object thereto within one Business Day after the Bank shall send such confirmation, such confirmation shall be conclusive. If the Borrower objects to the Reference Rate specified in such confirmation for any Advance within one Business Day after the Bank shall send such confirmation, then such Advance shall be a Base Rate Advance during such Interest Period, and the Borrower shall pay to the Bank, upon demand by the Bank, an amount equal to the difference (if a positive number) obtained by subtracting the amount of interest that would have accrued on such Advance at the LIBO Rate from the amount of interest that would have accrued on such Advance at the Reference Rate [*] percent ([*]%) per annum that would have been applicable to such Advance during such Interest Period.

SECTION 2.8 Optional Prepayments.

(a) Base Rate Advances. The Borrower may, upon at least two Business Days notice to the Bank stating the proposed date and principal amount of the prepayment, and if such notice is given the Borrower shall, prepay the outstanding principal amounts of the Base Rate Advances, in whole or in part, plus accrued interest to the date of such prepayment on the principal amount prepaid.

(b) Eurodollar Rate Advances and Reference Rate Advances. The Borrower may, upon at least thirty days notice to the Bank specifying the Advance to be prepaid and stating the proposed date and principal amount of the prepayment, and if such notice is given the Borrower shall, prepay the entire outstanding principal amount of any Eurodollar Rate Advance or any Reference Rate Advance specified in such notice, plus accrued interest to the date of such prepayment on the principal amount prepaid; provided that the Borrower shall be obligated to pay the Bank in respect of such prepayment pursuant to Section 8.4(b).

SECTION 2.9 Certain Mandatory Prepayments.

(a) Upon the death of the Borrower or the appointment by a court of competent jurisdiction of a guardian, conservator, committee or other similar appointee for the Borrower, then, and in any such event, (i) the obligation of the Bank to make Advances shall automatically be terminated and (ii) the Advances, the Note, all interest thereon and all other amounts payable under this Agreement and the other Loan Documents shall automatically become and be due and payable on the ninetieth day after the earlier to occur of the date of such death or the date of such appointment, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

(b) In the event the Borrower or any affiliate of the Borrower elects to exchange any Exchange Investment consisting of Class B Common Stock of Charter Communications, Inc. into Class A Common Stock of Charter Communications, Inc., the Borrower shall, at least five Business Days prior to the date on which such Class A Common Stock is to be issued in such exchange, prepay the principal amount of any Advances the proceeds of which were used to acquire any Investment or Exchange

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Investment, together with all accrued and unpaid interest thereon through the date of prepayment.

SECTION 2.10 Increased Costs. If, due to either (a) the introduction of or any change (other than any change by way of imposition or increase of reserve requirements referred to in Section 2.11) in or in the interpretation of any law or regulation or (b) the compliance with any guideline or request from any central bank or other governmental authority (whether or not having the force of law), there shall be any increase in the cost to the Bank of agreeing to make or making, funding or maintaining Eurodollar Rate Advances or Reference Rate Advances, then the Borrower shall from time to time, upon demand by the Bank, pay to the Bank additional amounts sufficient to compensate the Bank for such increased cost incurred or accrued by the Bank not more than ninety days prior to the date of such demand by the Bank. A certificate as to the amount of such increased cost, submitted to the Borrower by the Bank, shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.11 Additional Interest. The Borrower shall pay to the Bank, so long as the Bank shall be required under regulations of the Board of Governors of the Federal Reserve System to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency liabilities (as such term is defined in Regulation D of the Board of Governors of the Federal Reserve System, as in effect from time to time), additional interest on the unpaid principal amount of each Eurodollar Rate Advance, from the date of such Advance until such principal amount is paid in full, at an interest rate per annum equal at all times to the remainder obtained by subtracting (a) the LIBO Rate for the Interest Period for such Advance from (b) the rate obtained by dividing such LIBO Rate by a percentage equal to 100% minus the reserve percentage applicable during such Interest Period (or if more than one such percentage shall be so applicable, the daily average of such percentages for those days in such Interest Period during which any such percentage shall be so applicable) under regulations issued from time to time by the Board of Governors of the Federal Reserve System (or any successor) for determining the maximum reserve requirement (including, but not limited to, any emergency, supplemental or other marginal reserve requirement) for the Bank with respect to liabilities or assets consisting of or including Eurocurrency liabilities having a term equal to such Interest Period, payable on each date on which interest is payable on such Advance. Such additional interest shall be determined by the Bank and notified to the Borrower, and such determination by the Bank shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.12 Increased Capital. If the Bank determines that compliance with any law or regulation or any guideline or request from any central bank or other governmental authority (whether or not having the force of law) affects or would affect the amount of capital required or expected to be maintained by the Bank or any corporation controlling the Bank and that the amount of such capital is increased by or based upon the existence of the Bank's commitment to lend hereunder and other commitments of this type, then, upon demand by the Bank within ninety days after such increase in capital, the Borrower shall immediately pay to the Bank, from time to time as specified by the Bank, additional amounts sufficient to compensate the Bank or such

corporation in the light of such circumstances, to the extent that the Bank reasonably determines such increase in capital to be allocable to the existence of the Bank's commitment to lend hereunder. A certificate as to such amounts submitted to the Borrower by the Bank shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.13 Interest Rate Protection.

(a) If the Borrower shall fail to select the duration of any Interest Period for any Eurodollar Rate Advance or any Reference Rate Advance in accordance with the provisions of Section 2.7(c), the Bank will forthwith so notify the Borrower and such Advance will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Advance.

(b) On the date on which the sum of the unused portion of the Commitment plus the aggregate unpaid principal amount of the Advances shall be reduced, by payment or prepayment or otherwise, to less than $2,500,000.00, any and all Advances that are of a Type other than Base Rate Advances automatically shall Convert into Base Rate Advances and, on and after such date, the right of the Borrower to Convert such Advances into Advances of a Type other than Base Rate Advances shall terminate.

SECTION 2.14 Voluntary Conversion of Advances. The Borrower may on any Business Day, upon notice given to the Bank not later than 12:00 noon (New York City time) on the third Business Day prior to the date of the proposed Conversion and subject to the provisions of Sections 2.7 and 2.15, Convert an Advance of one Type into an Advance of another Type; provided that, except as otherwise provided in Section 2.15(a), any Conversion of any Eurodollar Rate Advance or any Reference Rate Advance into an Advance of another Type shall be made on, and only on, the last day of an Interest Period for such Eurodollar Rate Advance or such Reference Rate Advance, as the case may be; provided, further, that the Borrower may not Convert an Advance into a Eurodollar Rate Advance or a Reference Rate Advance if the principal amount of the Advance to be Converted is less than $2,500,000.00, unless, on the date of such Conversion, the Borrower also obtains other Advances pursuant to Sections 2.1, 2.2 and 2.7 of the same Type and having the same Interest Period as such Eurodollar Rate Advance or such Reference Rate Advance, as the case may be, or Converts one or more other Advances pursuant to this Section into an Advance of the same Type and having the same Interest Period as such Eurodollar Rate Advance or such Reference Rate Advance, as the case may be, and the aggregate amount of such Advances so made and Converted on such date is not less than $2,500,000.00. Each notice of a Conversion pursuant to this Section 2.14 shall, within the restrictions specified above, specify (a) the date of such Conversion, (b) the Advance to be Converted and (c) if such Conversion is into a Eurodollar Rate Advance or a Reference Rate Advance, the duration of the Interest Period for such Advance.

SECTION 2.15 Illegality, Etc.

(a) Any other provision of this Agreement to the contrary notwithstanding, if the Bank shall notify the Borrower that the introduction of, or any change in or in the interpretation of, any law or regulation makes it unlawful, or that any central bank or other governmental authority asserts that it is unlawful, for the Bank to perform its obligations hereunder to make Eurodollar Rate Advances or to fund or maintain Eurodollar Rate Advances hereunder, then (i) the obligation of the Bank to make, or to Convert Advances into, Eurodollar Rate Advances shall be suspended until the Bank shall notify the Borrower that the circumstances causing such suspension no longer exist and (ii) the Borrower shall forthwith prepay in full all Eurodollar Rate Advances then outstanding, plus interest accrued thereon, unless the Borrower, within five Business Days of notice from the Bank, Converts all Eurodollar Rate Advances then outstanding into Advances of another Type in accordance with Section 2.14, and provided that in the event of such prepayment the Borrower shall be obligated to pay the Bank in respect of such prepayment pursuant to Section 8.4(b).

(b) If, with respect to any Eurodollar Rate Advance, the Bank notifies the Borrower that (i) the Bank is unable to determine the Eurodollar Rate or (ii) the Eurodollar Rate for any Interest Period for such Advance will not adequately reflect the cost to the Bank of making, funding or maintaining such Eurodollar Rate Advance for such Interest Period, such Eurodollar Rate Advance will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Advance, and the obligation of the Bank to make, or to Convert Advances into, Eurodollar Rate Advances shall be suspended until the Bank shall notify the Borrower that the circumstances causing such suspension no longer exist.

SECTION 2.16 Payments and Computations.

(a) The Borrower shall make each payment under any Loan Document not later than 12:00 noon (New York City time) on the day when due in United States dollars to the Bank at its address referred to in Section 8.2 in same day funds.

(b) The Borrower hereby authorizes the Bank, if and to the extent payment is not made when due under any Loan Document, to charge from time to time against any or all of the Borrower's accounts with the Bank any amount so due.

(c) All computations of interest and of commitment fees shall be made by the Bank on the basis of a year of 360 days, in each case for the actual number of days (including the first day, but excluding the last day) occurring in the period for which such interest or commitment fees are payable. Each determination by the Bank of an interest rate hereunder shall be conclusive and binding for all purposes, absent manifest error.

(d) Whenever any payment under any Loan Document shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest or commitment fee, as the case may be; provided that if such extension would cause payment of interest on or principal of any

Eurodollar Rate Advances to be made in the next following calendar month, such payment shall be made on the next preceding Business Day.

SECTION 2.17 Taxes.

(a) Any and all payments by the Borrower hereunder or under the Note shall be made, in accordance with Section 2.16, free and clear of and without deduction for any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities with respect thereto, excluding, in the case of the Bank, net income taxes that are imposed by the United States and franchise taxes and net income taxes that are imposed on the Bank by the state or foreign jurisdiction under the laws of which the Bank is organized or any political subdivision thereof (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities being hereinafter referred to as "Taxes"). If the Borrower shall be required by law to deduct any Taxes from or in respect of any sum payable to the Bank hereunder or under the Note, (i) the sum payable shall be increased as may be necessary so that after making all required deductions (including, but not limited to, deductions applicable to additional sums payable under this Section 2.17) the Bank receives an amount equal to the sum the Bank would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any present or future stamp, documentary, excise, property or similar taxes, charges or levies that arise from any payment made hereunder or under the Note or from the execution, delivery or registration of, or otherwise with respect to, this Agreement or the Note (all such taxes, charges and levies being hereinafter referred to as "Other Taxes").

(c) The Borrower shall indemnify the Bank for the full amount of Taxes and Other Taxes, and for the full amount of taxes imposed by any jurisdiction on amounts payable under this Section 2.17, paid by the Bank and any liability (including, but not limited to, penalties, additions to tax, interest and expenses) arising therefrom or with respect thereto. This indemnification shall be made within thirty days from the date the Bank makes written demand therefor.

(d) Within thirty days after the date of any payment of Taxes, the Borrower shall furnish to the Bank, at the Bank's address referred to in Section 8.2, the original receipt of payment thereof or a certified copy of such receipt. In the case of any payment hereunder or under the Note by the Borrower through an account or branch outside the United States or on behalf of the Borrower by a payor that is not a United States person, if the Borrower determines that no Taxes are payable in respect thereof, the Borrower shall furnish, or shall cause such payor to furnish, to the Bank, at such address of the Bank, an opinion of counsel acceptable to the Bank stating that such payment is exempt from Taxes. For the purposes of this subsection (d) and subsection (a) of this Section 2.17, the terms "United States" and "United States person" shall have the respective meanings specified in section 7701 of the Internal Revenue Code.

(e) Without prejudice to the survival of any other agreement of the Borrower hereunder, the agreements and obligations of the Borrower contained in this Section 2.17 shall survive the payment in full of principal and interest hereunder and under the Note.

ARTICLE III
CONDITIONS OF EFFECTIVENESS AND OF LENDING

SECTION 3.1 Conditions of Effectiveness. This Agreement shall become effective when (and only when), and the obligation of the Bank to make its initial Advance on or after the date of this Agreement is subject to the condition precedent that, the Bank shall have received the following, each in form and substance satisfactory to the Bank:

(a) This Agreement duly executed by the Borrower and the Bank;

(b) The Note duly executed by the Borrower;

(c) The Pledge Agreement duly executed by the Borrower and the Bank;

(d) A cross-collateralization agreement, duly executed by the Borrower in substantially the form of Exhibit C (the "Cross-Collateralization Agreement");

(e) Acknowledgment copies or stamped receipt copies of proper financing statements, duly filed under the Uniform Commercial Code of all jurisdictions that the Bank may deem necessary or desirable in order to perfect the security interests created by the Pledge Agreement;

(f) Completed requests for information or equivalent reports, listing the financing statements referred to in Section 3.1(e) and all other effective financing statements and statements of amendment filed in the jurisdictions referred to in Section 3.1(e) that name the Borrower as debtor, together with copies of such other financing statements and statements of amendment (none of which shall cover the collateral purported to be covered by the Pledge Agreement);

(g) Certificates, free of any restrictive legend, representing the Pledged Shares and either accompanied by undated stock powers executed in blank or registered in the name of the Bank or such nominee or nominees as the Bank shall specify, or such other evidence that the Bank has a valid and perfected first priority security interest in, and exclusive control (as "control" is defined in Articles 8 and 9 of the Uniform Commercial Code in effect in the State of New York) of, the Pledged Shares;

(h) Evidence that all other actions (including, but not limited to, the giving of any and all notices) necessary or, in the opinion of the Bank, desirable to perfect and protect the security interests created by the Pledge Agreement;

(i) Federal Reserve Form U-1 provided for in Regulation U issued by the Board of Governors of the Federal Reserve System, duly executed by the Borrower, the statements made in which shall be such, in the opinion of the Bank, as to permit the transactions contemplated hereby in accordance with said Regulation U;

(j) Certified copies of all documents evidencing necessary governmental approvals, if any, with respect to each Loan Document;

(k) A favorable written opinion of the law firm of Heller, Ehrman, White & McAuliffe, counsel for the Borrower, as to such matters as the Bank may reasonably request;

(l) A certificate, signed by the Borrower, that the representations and warranties contained in Section 4.1 of this Agreement and Section 4 of the Pledge Agreement are true and correct as of such date; and

(m) Such other approvals, opinions and documents as the Bank may reasonably request.

SECTION 3.2 Conditions Precedent to All Advances. The obligation of the Bank to make each Advance (including the initial Advance) shall be subject to the further conditions precedent that on the date of such Advance:

(a) the following statements shall be true (and each of the giving of the applicable notice requesting such Advance and the acceptance by the Borrower of the proceeds of such Advance shall constitute a representation and warranty by the Borrower that on the date of such Advance such statements are true):

(i) The representations and warranties contained in subsections (a), (b), (c), (d), (g), (h), (i), (j), (k) and (l) of Section 4.1 of this Agreement and in subsections (d), (j) and (k) of Section 4 of the Pledge Agreement are correct on and as of the date of such Advance, before and after giving effect to such Advance and to the application of the proceeds therefrom, as though made on and as of such date;

(ii) The balance sheet of the Borrower then most recently furnished to the Bank pursuant to Section 5.1(e) (i) fairly presents the financial condition of the Borrower as at the date of such balance sheet, and since the date of such balance sheet there has been no material adverse change in such condition; and

(iii) No event has occurred and is continuing, or would result from such Advance or from the application of the proceeds therefrom, which constitutes an Event of Default or would constitute an Event of Default but for the requirement that notice be given or time elapse or both;

(b) if shares of Microsoft Corporation are to be pledged pursuant to the Pledge Agreement, the Bank shall have received the following, each in form and substance satisfactory to the Bank:

(i) a revised Schedule I to the Pledge Agreement identifying the shares to be pledged and providing additional information regarding such shares;

(ii) a new Control Person Statement relating to the shares to be pledged;

(iii) certificates, free of any restrictive legend, representing the shares to be pledged and either accompanied by undated stock powers executed in blank or registered in the name of the Bank or such nominee or nominees as the Bank shall specify, or such other evidence that the Bank has a valid and perfected first priority security interest in, and exclusive control (as "control" is defined in Articles 8 and 9 of the Uniform Commercial Code in effect in the State of New York) of, the shares to be pledged; and

(c) the Bank shall have received such other approvals, opinions or documents as the Bank may reasonably request. the Bank shall have received such other approvals, opinions or documents as the Bank may reasonably request.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES

SECTION 4.1 Representations and Warranties of the Borrower. The Borrower represents and warrants as follows:

(a) The Borrower has the legal capacity to execute, deliver and perform this Agreement and the other Loan Documents to which the Borrower is or will be a party.

(b) The execution, delivery and performance by the Borrower of each Loan Document to which the Borrower is or will be a party do not and will not (i) contravene any law or any contractual restriction binding on or affecting the Borrower or (ii) result in a preferential transfer or fraudulent transfer under federal bankruptcy or equivalent state insolvency or fraudulent transfer laws, or result in or require the creation or imposition of any lien, security interest or other charge or encumbrance (other than pursuant to the Loan Documents or otherwise in favor of the Bank) upon or with respect to any of the Borrower's properties.

(c) No consent, authorization, approval or other action by, and no notice to or filing or registration with, any governmental authority or regulatory body or any other Person is required for the due execution, delivery and performance by the Borrower of any Loan Document to which the Borrower is or will be a party.

(d) This Agreement is, and each other Loan Document to which the Borrower will be a party when delivered hereunder will be, a legal, valid and binding

obligation of the Borrower, enforceable against the Borrower in accordance with its terms.

(e) The balance sheet of the Borrower most recently furnished to the Bank pursuant to Section 5.1(e) (i) of the Credit Agreement fairly presents the financial condition of the Borrower as at the date of such balance sheet, and since the date of such balance sheet there has been no material adverse change in such condition.

(f) [Intentionally omitted]

(g) There is no pending or threatened action, suit or proceeding affecting the Borrower before any court, any arbitrator or mediator or any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may materially adversely affect the financial condition of the Borrower or which purports to affect the legality, validity or enforceability of this Agreement or any other Loan Document to which the Borrower is or will be a party.

(h) No proceeds of any Advance have been or will be used to acquire any equity security of a class which is registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended.

(i) The Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation G issued by the Board of Governors of the Federal Reserve System), and no proceeds of any Advance have been or will be used to purchase or carry any margin stock or to extend credit to others for the purpose of purchasing or carrying any margin stock.

(j) The Borrower is not a party to any indenture, loan or credit agreement, lease or other instrument, contract or agreement which could have a material adverse effect on the properties, assets or financial condition of the Borrower or on the ability of the Borrower to perform the Borrower's obligations under this Agreement or any other Loan Document.

(k) The Borrower has filed when due (or obtained extensions to such filing date) all tax returns (federal, state and local) required to be filed by the Borrower and has paid all taxes shown (or in the case of extensions, estimated) on such tax returns to be due, including, but not limited to, interest and penalties.

(l) The Borrower's principal residence and the Borrower's chief executive office are in the State of Washington, the Borrower has no place of business in the State of New York, and the address specified for the Borrower in Section 8.2 is a mailing address of the Borrower.

(m) No event has occurred and is continuing which constitutes an Event of Default or would constitute an Event of Default but for the requirement that notice be given or time elapse or both.

ARTICLE V
CERTAIN COVENANTS OF THE BORROWER

SECTION 5.1 Certain Affirmative Covenants. So long as the Note shall remain unpaid in whole or in part or the Bank shall have any Commitment hereunder, the Borrower shall, unless the Bank shall otherwise consent in writing:

(a) Use of Advances. Use and apply the proceeds of the Advances solely for funding Investments and for working capital and other commercial, business and investment purposes of the Borrower.

(b) Compliance with Laws, Etc. Comply in all material respects with all applicable laws, rules, regulations and orders.

(c) Payment of Taxes, Etc. Without limiting the generality of Section 5.1(b), pay and discharge, before the same shall become delinquent, (i) all taxes, assessments and governmental charges or levies imposed upon the Borrower or upon any property of the Borrower, and (ii) all lawful claims which, if unpaid, might by law become a lien upon any property of the Borrower; provided that the Borrower shall not be required to pay or discharge any such tax, assessment, charge or claim which is being contested in good faith and by proper proceedings.

(d) Certain Financial Covenants. At all times:

(i) maintain a Net Worth of not less than [*];

(ii) maintain Unencumbered Liquid Assets of not less than [*];

(iii) maintain a ratio of the aggregate Debt of Borrower and Approved Holders to Liquid Assets of not more than [*]; and

(iv) maintain on deposit in a Collateral Account with the Bank Cash and Cash Equivalents equal to the excess of Direct Exposure over [*].

(e) Reporting Requirements. Furnish to the Bank:

(i) as soon as available, and in any event no later than September 15 of each calendar year, a balance sheet of the Borrower as of the preceding June 30, reviewed by KPMG Peat Marwick LLP in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants, and accompanied by (A) a certificate of the Borrower stating that no Event of Default or other event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default has occurred and is continuing or, if an Event of Default or any such other event has occurred and is continuing, a statement as to the nature thereof and the action which the Borrower has taken and proposes to take with respect thereto, and (B) a certificate of compliance of the Borrower and accompanying schedule in form and detail satisfactory to the Bank of the computations used by

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the Borrower in determining compliance with the covenant set forth in Section 5.1(d);

(ii) as soon as available, and in any event no later than April 30 of each calendar year, an unaudited, unreviewed balance sheet of the Borrower as of December 31 of the previous year, internally prepared, and accompanied by (A) a certificate of the Borrower stating that no Event of Default or other event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default has occurred and is continuing or, if an Event of Default or any such other event has occurred and is continuing, a statement as to the nature thereof and the action which the Borrower has taken and proposes to take with respect thereto, and (B) a certificate of compliance of the Borrower and accompanying schedule in form and detail satisfactory to the Bank of the computations used by the Borrower in determining compliance with the covenant set forth in Section 5.1(d);

(iii) promptly and in any event within fifteen days after the filing thereof with the Internal Revenue Service, (A) copies of any and all requests for an extension of time for the filing of the Borrower's income tax returns and (B) complete copies of the Borrower's federal income tax returns with all supporting schedules;

(iv) as soon as possible and in any event within fifteen days after the occurrence of each Event of Default and each other event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default, continuing on the date of such statement, a statement of the Borrower setting forth details of such Event of Default or such other event and the action which the Borrower has taken and proposes to take with respect thereto;

(v) promptly after the sending or filing thereof, copies of all Forms 3 (Initial Statement of Beneficial Ownership of Securities), Forms 4 (Statement of Changes of Beneficial Ownership of Securities) and Forms 5 (Annual Statement of Beneficial Ownership of Securities) which the Borrower files with the Securities and Exchange Commission (or any governmental authority or regulatory body that may be substituted therefor) by reason or in respect of any securities of, or any relationship of the Borrower to, any issuer of any securities constituting any of the Collateral;

(vi) promptly after the earlier of the commencement thereof or receipt by the Borrower of notice or knowledge thereof, notice of any pending or threatened action, suit, proceeding or investigation affecting the Borrower by or before any court, any arbitrator or mediator or any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, or of any claim for the payment of money asserted against the Borrower, which seeks or involves an amount exceeding $10,000,000.00 or which may materially adversely affect the properties, assets or financial condition of the Borrower;

(vii) prompt notice of any material adverse change in the properties, assets or financial condition of the Borrower since the date of the financial statements of the Borrower then most recently furnished to the Bank pursuant to Section 5.1(e) (i);

(viii) in the event any securities of any class of any issuer that are included in the Collateral at any time constitute five percent or more of the issued and outstanding securities of such issuer and such class, prompt notice of such event; and

(ix) such other information respecting the properties, assets or financial condition of the Borrower or any Subsidiary of the Borrower as the Bank may from time to time reasonably request.

SECTION 5.2 Certain Negative Covenants. So long as the Note shall remain unpaid in whole or in part or the Bank shall have any Commitment hereunder, the Borrower will not, without the written consent of the Bank:

(a) Liens, Etc. Create or suffer to exist any lien, security interest or other charge or encumbrance, or any other type of preferential arrangement, upon or with respect to any of the Collateral, whether now owned or hereafter acquired, other than the security interest created by the Pledge Agreement and any other lien or security interest created in favor of the Bank pursuant to Section 6.1 of this Agreement or Section 14 of the Pledge Agreement.

(b) Use of Proceeds. Use, or permit any other Person to use, any proceeds of any Advance (i) to purchase or carry any margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), (ii) to extend credit to others for the purpose of purchasing or carrying any margin stock or (iii) for personal, family or household purposes.

ARTICLE VI
CERTAIN OTHER COVENANTS

SECTION 6.1 Collateral Coverage. So long as any of the Obligations shall remain unpaid in whole or in part or the Bank shall have any Commitment under this Agreement, the Borrower shall at all times maintain an Aggregate Loanable Value greater than or equal to the Collateral Coverage Amount. If, at any time prior to payment in full in cash of all of the Obligations (whether absolute or contingent and whether for principal, interest, fees, expenses, indemnities, other sums or amounts or otherwise), or at any other time when the Bank shall have any Commitment under this Agreement, and in either case provided that the Collateral does not consist solely of Hedged Shares, the Collateral Coverage Ratio shall be greater than [*] percent ([*]%) but less than or equal to [*] percent ([*]%), then, within five Business Days after notice (which may be given orally via the telephone or in writing via any means specified in Section 8.2) of such event shall have been given by the Bank to the Borrower, the Borrower

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(a) shall prepay the outstanding principal amounts of the Advances, in whole or in part, plus accrued interest to the date of such prepayment on the principal amount prepaid, and/or

(b) shall (i) pledge, assign and deliver to the Bank cash for deposit in one or more of the Collateral Accounts and/or pledge and assign to the Bank, and grant to the Bank security interests in, such additional shares of stock of any issuer of any of the Pledged Shares, or any successor to any such issuer, from time to time acquired by the Borrower as shall be acceptable to the Bank in its sole discretion, all as security for the payment and performance of all of the Obligations, (ii) duly execute and deliver to the Bank such pledge and security agreements (including, but not limited to, amendments to the Pledge Agreement), as specified by and in form and substance satisfactory to the Bank, securing the payment and performance of all of the Obligations and constituting pledges and assignments of and security interests in such cash as shall be pledged and delivered by the Borrower to the Bank for deposit in one or more of the Collateral Accounts and in such additional shares of stock of any issuer of any of the Pledged Shares, or any successor to any such issuer, from time to time acquired by the Borrower as shall be acceptable to the Bank in its sole discretion, (iii) take whatever action (including, but not limited to, the delivery to the Bank of original instruments, stock certificates and stock powers, the filing of Uniform Commercial Code financing statements and amendments to financing statements and the giving of notices and endorsements) may be necessary or advisable in the opinion of the Bank to vest in the Bank exclusive control (as "control" is defined in Articles 8 and 9 of the Uniform Commercial Code in effect in the State of New York) of any investment property (as that term is defined in the Uniform Commercial Code in effect in the State of New York) purported to be subject to the pledge and security agreements delivered pursuant to this Section 6.1(b) or Section 14 of the Pledge Agreement, and otherwise to vest in the Bank (or in any representative or nominee of the Bank designated by the Bank, including, but not limited to, any clearing corporation or other securities intermediary (as those terms are defined in the Uniform Commercial Code in effect in the State of New York)) valid, subsisting and perfected liens on and security interests in the properties purported to be subject to the pledge and security agreements delivered pursuant to this Section 6.1(b) or Section 14 of the Pledge Agreement, enforceable against all third parties in accordance with their respective terms, (iv) deliver to the Bank a signed favorable opinion, addressed to the Bank, of counsel for the Borrower acceptable to the Bank as to the matters contained in Sections 6.1(b) (i), 6.1(b) (ii) and 6.1(b) (iii), as to such pledge and security agreements being legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with their respective terms and as to such other matters as the Bank may reasonably request, (v) deliver to the Bank a signed favorable opinion, addressed to the Bank, of counsel for any issuer of any of the Pledged Shares, or any successor to such issuer, acceptable to the Bank as to such matters as the Bank may reasonably request, and (vi) execute and deliver to the Bank any and all further certificates, instruments and documents and take all such other action as the Bank may deem desirable in obtaining the full benefits of, or in preserving the security interests of, such pledge and security agreements,

so that, immediately after giving effect to such prepayment and/or such other actions, the Collateral Coverage Ratio shall be not greater than [*] percent ([*]%) and thereafter, so long as any of the Obligations shall remain unpaid in whole or in part or the Bank shall have any Commitment under this Agreement, the Borrower shall at all times maintain an Aggregate Loanable Value greater than or equal to the Collateral Coverage Amount.

SECTION 6.2 Partial Release of Collateral. So long as no Event of Default shall have occurred and be continuing or would result from any release of any portion of the Collateral pursuant to this Section 6.2 or Section 15 of the Pledge Agreement, if at any time and from time to time after October 31, 1999, the Collateral Coverage Ratio shall be less than [*] percent ([*]%) for a period of ninety consecutive days, then, upon request by the Borrower made following each such period of ninety consecutive days, the Bank, at the Borrower's expense, will release a portion of the Collateral (other than any portion of the Collateral comprising any Hedged Shares or any other Pledged Shares for which the Borrower and the Bank have then been provided protection against a decrease in the market value of such Pledged Shares below a level or price per share as specified in, and pursuant to, an Equity Hedge Agreement) so that, immediately after giving effect to such release of such portion of the Collateral, the Collateral Coverage Ratio shall be approximately (but not greater than) [*] percent ([*]%). Upon any such partial release, the Bank, at the Borrower's expense, will return to the Borrower the portion of the Collateral so released and will execute and deliver to the Borrower such documents as the Borrower shall reasonably request to evidence such partial release.

SECTION 6.3 Equity Hedge Agreements. If at any time the Borrower enters into an Equity Hedge Agreement which provides to the Borrower and the Bank, for a period less than the then remaining term of the Note, protection against a decrease in the market value of any portion of the Pledged Shares below a level or price per share satisfactory to the Bank as specified in such Equity Hedge Agreement, then the Borrower shall give to the Bank, within ten Business Days prior to the expiration or termination of such period of protection, notice stating whether the Borrower will provide for the uninterrupted continuation of such protection to the Borrower and the Bank by renewing such Equity Hedge Agreement or entering into one or more replacement Equity Hedge Agreements with respect to such Pledged Shares. Each notice from the Borrower to the Bank stating that the Borrower will provide for the uninterrupted continuation of the protection provided to the Borrower and the Bank under any Equity Hedge Agreement shall be irrevocable and binding on the Borrower and, upon giving such notice to the Bank, the Borrower, not less than five Business Days prior to the expiration or termination of the period of such protection under such Equity Hedge Agreement, shall renew such Equity Hedge Agreement or replace such Equity Hedge Agreement with one or more replacement Equity Hedge Agreements satisfactory to the Bank.

[*] Confidential treatment requested.

ARTICLE VII
EVENTS OF DEFAULT

SECTION 7.1 Events of Default. If any of the following events (individually, an "Event of Default" and collectively, "Events of Default") shall occur and be continuing:

(a) Any principal of, or interest on, the Note shall not be paid within three Business Days after the same becomes due and payable; or any portion of the Credit Document Obligations or the Guaranty Obligations shall not be paid when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise); or

(b) Any representation or warranty made by the Borrower under or in connection with any Loan Document, any Guaranty or any Credit Document, or any representation or warranty made in any Control Person Statement, or any certification made by the Borrower in connection with any financial statement furnished to the Bank under or in connection with any Loan Document, any Guaranty or any Credit Document, shall prove to have been incorrect in any material respect when made; or

(c) The Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.1(a), Section 5.1(e)(iv), Section 5.1(e)(v), Section 5.1(e)(vi), Section 5.1(e) (vii), Section 5.1(e) (viii), Section 5.1(e) (ix), Section 5.2(a), Section 5.2(b), Section 6.1 or Section 6.3 of this Agreement, or the Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5, Section 6, Section 7, Section 8 or Section 14 of the Pledge Agreement; or

(d) The Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.1(d) of this Agreement and such failure shall remain unremedied for five Business Days after written notice of such failure shall have been given to the Borrower by the Bank; or

(e) The Borrower shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document on the Borrower's part to be performed or observed if such failure shall remain unremedied for ten days after written notice thereof shall have been given to the Borrower by the Bank; or

(f) The Borrower shall fail to pay any principal of or premium or interest on any Debt of the Borrower which is outstanding in a principal amount of at least $10,000,000.00 in the aggregate (but excluding Debt evidenced by or arising under the Note, any Guaranty, any Credit Document or the Borrower Guaranties) when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Debt and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Debt; or

any such Debt shall be declared to be due and payable, or required to be prepaid (other than by a regularly scheduled required prepayment), redeemed, purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity thereof; or

(g) The Borrower shall generally not pay his debts as such debts become due, or shall admit in writing his inability to pay his debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower seeking to adjudicate him a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of him or his debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for him or for any substantial part of his property and, in the case of any such proceeding instituted against him (but not instituted by him), either such proceeding shall remain undismissed or unstayed for a period of sixty days, or any of the actions sought in such proceeding (including, but not limited to, the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, him or for any substantial part of his property) shall occur; or the Borrower shall take any action to authorize any of the actions set forth above in this Section 7.1(g); or

(h) Any judgment or order for the payment of money in excess of $10,000,000.00 shall be rendered against the Borrower and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of ten consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; or

(i) Any lawful claims for the payment of money in an aggregate amount exceeding $10,000,000.00 which, if unpaid, might by law become liens upon any property of the Borrower shall be asserted against the Borrower and shall not be contested by the Borrower in good faith and by proper proceedings and as to which appropriate reserves are not being maintained in accordance with generally accepted accounting principles consistently applied; or

(j) Any material adverse change shall occur in the properties, assets or financial condition of the Borrower; or

(k) Any provision of the Pledge Agreement or any other Loan Document after delivery thereof pursuant to Section 3.1 or Section 6.1 of this Agreement or Section 14 of the Pledge Agreement shall for any reason cease to be valid and binding on the Borrower, or the Borrower shall so state in writing; or any provision of any Guaranty or any Credit Document after delivery thereof shall for any reason cease to be valid and binding on the Borrower, or the Borrower shall so state in writing; or

(l) The Pledge Agreement or any other Loan Document after delivery thereof pursuant to Section 3.1 or Section 6.1 of this Agreement or Section 14 of the Pledge Agreement shall for any reason (other than pursuant to the terms thereof) cease to create a valid and perfected first priority security interest in any of the Collateral purported to be covered thereby, or the Bank shall cease to have exclusive control (as "control" is defined in Articles 8 and 9 of the Uniform Commercial Code in effect in the State of New York) of all of the Collateral purported to be covered thereby; or any Guaranty or any Credit Document after delivery thereof shall for any reason (other than pursuant to the terms thereof) cease to create a valid, subsisting and perfected first priority assignment of, lien on or security interest in, any of the collateral or other security purported to be covered thereby; or

(m) In the event that any of the Collateral consists of property other than Hedged Shares, the Collateral Coverage Ratio shall be greater than [*] percent ([*]%); or

(n) Any of the Pledged Shares shall cease to be quoted on the Nasdaq National Market or listed or admitted to trading on the New York Stock Exchange or the American Stock Exchange; or

(o) Any other event shall occur or condition shall exist under any Guaranty or any Credit Document and shall continue after the applicable grace period, if any, specified in such Guaranty or such Credit Document, if such occurrence or existence and any such continuance constitutes an event of default or a default as defined or provided in such Guaranty or such Credit Document, as the case may be; or

(p) Any event shall occur or condition shall exist under a Borrower Guaranty and shall continue after the applicable grace period, if any, specified in such Borrower Guaranty, if such occurrence or existence and any such continuance constitutes an event of default or a default as defined or provided in such Borrower Guaranty; or

(q) Any event shall occur or condition shall exist under the 1997 Loan Documents, or any subsequent loan documents entered into by and between Borrower and the Bank or an affiliate of the Bank, and shall continue after the applicable grace period, if any, specified in such loan document, if such occurrence or existence and any such continuance constitutes an event of default or a default as defined or provided in such loan document;

then, and in any such event, the Bank (A) may, by notice to the Borrower, declare the Bank's obligation to make Advances to be terminated, whereupon the same shall forthwith terminate, and (B) may, by notice to the Borrower, declare the Note, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Note, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest, or further notice of any kind, all of which are hereby expressly waived by the Borrower; provided that in the event of an actual or deemed entry of an order for relief with respect to the Borrower

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under the United States Bankruptcy Code, (1) the obligation of the Bank to make Advances shall automatically be terminated and (2) the Advances, the Note, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrower.

ARTICLE VIII
MISCELLANEOUS

SECTION 8.1 Amendments, Etc. No amendment or waiver of any provision of this Agreement or the Note, nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 8.2 Notices, Etc. Except as expressly provided in Section 6.1, all notices and other communications provided for hereunder shall be in writing (including, but not limited to, telephone facsimile communications) and sent via certified or registered mail, return receipt requested, via telephone facsimile, via personal delivery or via express courier or delivery service to the Borrower or the Bank, as the case may be, at the respective addresses or telephone facsimile numbers of the Borrower and the Bank specified below or, as to either party, at such other address or telephone facsimile number as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section: if to the Borrower, at 110 - 110th Avenue N.E., Suite 550, Bellevue, Washington 98004, telephone facsimile number (206)453-1985; and if to the Bank, at 425 Park Avenue, New York, New York 10022, Attention of [*], Vice President, Private Bank, telephone facsimile number (212) [*], with copies to Citicorp North America, Inc., Two Union Square, 601 Union Street, Suite 3710, Seattle, Washington 98101, Attention of [*], Vice President, telephone facsimile number [*], and to Citicorp North America, Inc., Citicorp Center, One Sansome Street, 24th Floor, San Francisco, California 94104, Attention of [*], Vice President Credit Product Management, telephone facsimile number [*]. All such notices and other communications shall be deemed given (a) when receipted for (or upon the date of attempted delivery when delivery is refused) if sent via certified or registered mail, return receipt requested, via personal delivery or via express courier or delivery service, and (b) when received if sent via telephone facsimile (confirmation of such receipt via telephone facsimile being deemed receipt). Notwithstanding the preceding sentence, notices to the Bank pursuant to the provisions of Article II shall in no event be effective until received by the Bank.

SECTION 8.3 No Waiver; Remedies. No failure on the part of the Bank to exercise, and no delay in exercising, any right under any Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies provided in the Loan Documents are cumulative and not exclusive of any remedies provided by law.

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SECTION 8.4 Costs, Expenses and Taxes.

(a) The Borrower agrees to pay on demand all reasonable costs and expenses in connection with the preparation, execution, delivery, administration, modification and amendment of the Loan Documents and the other documents to be delivered under the Loan Documents, including, but not limited to, the reasonable fees and out-of-pocket expenses of counsel for the Bank with respect thereto and with respect to advising the Bank as to the Bank's rights and responsibilities under the Loan Documents. The Borrower further agrees to pay on demand all reasonable costs and expenses, if any (including, but not limited to, reasonable counsel fees and expenses), in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of the Loan Documents and the other documents to be delivered under the Loan Documents, including, but not limited to, reasonable counsel fees and expenses in connection with the enforcement of rights under this Section 8.4(a).

(b) If any payment of principal of any Eurodollar Rate Advance or any Reference Rate Advance is made other than on the last day of the Interest Period for such Advance, as a result of any payment pursuant to Section 2.8(b), Section 2.9, Section 2.15 or Section 6.1 or as a result of acceleration of the maturity of the Advances and the Note pursuant to Section 7.1 or for any other reason, the Borrower shall pay to the Bank, upon demand by the Bank, an amount equal to the difference (if a positive number) obtained by subtracting the amount of interest that would have accrued on the amount of principal so paid at the Market Rate during the remaining term of the relevant Interest Period from the amount of interest that would have accrued on such amount of principal at the Eurodollar Rate ([*] percent ([*]%) per annum) or the Reference Rate ([*] percent ([*]%) per annum), as the case may be, that would have been applicable to such amount of principal during the remaining term of the relevant Interest Period. The term "Market Rate" means, for any payment of principal of any Eurodollar Rate Advance or any Reference Rate Advance that is made or is deemed to have been made other than on the last day of the Interest Period for such Advance, a rate of interest per annum equal to the rate of interest per annum at which deposits in United States dollars are offered by the principal office of the Bank in London, England, to prime banks in the London interbank market at 11:00 a.m. (London time) two Business Days before the date of such principal payment in an amount substantially equal to the amount of such principal payment and for a period substantially equal to the remaining term of such Interest Period.

SECTION 8.5 Right of Set-off. Upon the occurrence and during the continuance of any Event of Default the Bank is hereby authorized at any time and from time to time, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by the Bank to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under any Loan Document, whether or not the Bank shall have made any demand under such Loan Document and although such obligations may be unmatured. The Bank agrees promptly to notify the Borrower after any such set-off and application; provided that the failure to give such notice shall not affect the validity of such set-off and application.

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The rights of the Bank under this Section are in addition to other rights and remedies (including, but not limited to, other rights of set-off) which the Bank may have.

SECTION 8.6 Binding Effect.

(a) This Agreement shall be binding upon and inure to the benefit of the Borrower, the Bank, the respective successors and assigns of the Borrower and the Bank, and the heirs, executors, administrators and legal representatives of the Borrower, except that the Borrower shall not have the right to assign the Borrower's rights hereunder or any interest herein without the prior written consent of the Bank, which consent may be withheld for no reason or for any reason.

(b) The Bank, without any notice to or consent of the Borrower, may merge or consolidate with another entity and may sell participations to one or more Persons in or to all or any portion of the Bank's rights and obligations under this Agreement, the Note and any other Loan Document (including, but not limited to, all or any portion of the Commitment, the Advances and the Note); provided that in the case of sale of participations (i) the Bank's obligations under this Agreement (including, but not limited to, the Commitment) shall remain unchanged, (ii) the Bank shall remain solely responsible to the Borrower for the performance of such obligations, (iii) the Bank shall remain the holder of the Note for all purposes of this Agreement and (iv) the Borrower shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Agreement.

(c) The Bank, with the prior written consent of the Borrower, which consent shall not be unreasonably withheld, may assign, syndicate or otherwise transfer all or any portion of the Bank's rights and obligations under this Agreement, the Note and any other Loan Document (including, but not limited to, all or any portion of the Commitment, the Advances and the Note) to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to the Bank in this Agreement or otherwise.

(d) Any other provision of this Agreement to the contrary notwithstanding, the Bank may at any time create a security interest in all or any portion of the Bank's rights under this Agreement (including, but not limited to, the Advances owing to the Bank and the Note held by the Bank) in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System.

(e) The Bank will use reasonable good faith efforts to hold in confidence any Confidential Information, except to the extent that any such Confidential Information can be shown to have been (i) previously known on a nonconfidential basis by the Bank, (ii) in the public domain through no fault of the Bank or (iii) later lawfully acquired by the Bank from sources other than the Borrower; provided that the Bank may disclose Confidential Information (A) to the Bank's directors, officers, employees, accountants, attorneys, consultants, advisors, agents and other representatives who are or reasonably are expected to be or become engaged in evaluating, approving,

structuring, negotiating, documenting or administering the Loan Documents or the transactions contemplated by the Loan Documents, (B) to the Bank's attorneys and independent auditors, (C) to any actual or prospective participant, assignee or transferee under Section 8.6(b), Section 8.6(c) or Section 8.6(d), so long as such Persons are informed by the Bank of the confidential nature of such Confidential Information and are directed by the Bank to treat such Confidential Information confidentially, (D) to any other Person if such disclosure is reasonably incidental to the administration of the Loan Documents or any of the transactions contemplated by the Loan Documents, so long as such Persons are informed by the Bank of the confidential nature of such Confidential Information and are directed by the Bank to treat such Confidential Information confidentially, (E) upon any order or directive of, or any request by, any court, arbitrator, mediator or governmental department, commission, board, bureau, agency or instrumentality, provided that the Bank provides the Borrower prompt notice thereof to the extent such notice is permitted by law, (F) in connection with any action, suit or proceeding to which the Bank or any affiliate of the Bank is a party, provided that the Bank provides the Borrower prompt notice thereof to the extent such notice is permitted by law, and (G) to the extent reasonably required in connection with the exercise of any right or remedy under this Agreement or any other Loan Document. Without limiting the preceding sentence, the Bank may disclose to any actual or prospective participant, assignee or transferee under Section 8.6(b), Section 8.6(c) or Section 8.6(d) any financial statements, documents and other information that the Bank now or in the future has relating to the Advances, the Loan Documents, the Collateral, the Borrower, or the properties, assets or financial condition of the Borrower, so long as such Persons are informed by the Bank of the confidential nature of such Confidential Information and are directed by the Bank to treat such Confidential Information confidentially.

SECTION 8.7 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall be ineffective, as to such jurisdiction, to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

SECTION 8.8 Headings. The table of contents to this Agreement and the headings of the Articles, Sections, subsections, paragraphs and other divisions of this Agreement are included in this Agreement for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

SECTION 8.9 Governing Law; Consent to Jurisdiction. This Agreement and the Note shall be governed by, and construed in accordance with, the laws of the State of New York. The Borrower hereby submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York and of any court of the State of New York sitting in New York City for purposes of all legal proceedings arising out of or relating to this Agreement, the Note, any other Loan Document or any transactions contemplated hereby or thereby. The Borrower irrevocably waives, to the fullest extent permitted by law, any objection which the Borrower may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that

any such proceeding brought in such a court has been brought in an inconvenient forum. Notwithstanding the preceding two sentences, the Bank retains the right to bring 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 Note, any other Loan Document or any of the transactions contemplated hereby or thereby in any court that has jurisdiction over the parties and subject matter.

SECTION 8.10 WAIVER OF JURY TRIAL. THE BORROWER AND THE BANK HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THIS AGREEMENT, THE NOTE, THE PLEDGE AGREEMENT, ANY OTHER LOAN DOCUMENT, THE ADVANCES OR THE ACTIONS OF THE BANK IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT THEREOF.

IN WITNESS WHEREOF, the Borrower and the Bank have executed this Agreement as of the date first above written.

/s/

Paul G. Allen

CITIBANK, N.A.

By /s/

Vice President

EXHIBIT 10.8

REDEMPTION AND PUT AGREEMENT

This Redemption and Put Agreement ("Agreement") is made as of September 14, 1999, by and among Charter Communications Holding Company, LLC, a Delaware limited liability company ("Charter LLC"), Paul G. Allen, an individual ("Allen") and _____ ("Holder"), with reference to the following facts:

A Charter Communications Operating, LLC ("CCO"), a subsidiary of Charter LLC, is a party to (1) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and Rifkin Acquisition Partners, L.L.L.P. ("RAP"), dated April 26, 1999 (the "RAP Agreement"), and (2) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and InterLink Communications Partners, LLLP ("InterLink"), dated April 26, 1999 (the "InterLink Agreement" and, together with the RAP Agreement, the "Purchase Agreements"), pursuant to which CCO and certain of its affiliates have acquired all of the outstanding equity of RAP and InterLink, respectively.

B Holder is a former owner of interests in RAP and/or InterLink and, in connection with the transaction by which CCO acquired RAP and InterLink, Holder was issued Class A Preferred Units of Charter LLC (the "Issued Units").

D As an inducement for Holder to contribute its interests in RAP and/or InterLink to CCO in consideration of the Issued Units, Charter LLC agreed to grant the Holder the Redemption Election provided for herein and Allen agreed to grant the Holder the Put Option provided for herein.

NOW, THEREFORE, in consideration of the respective covenants and agreements of the parties and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms have the following meanings:

1.1 "Class A Preferred Contributed Amount" has the meaning given that term in the Operating Agreement.

1.2 "Class A Preferred Return Amount" has the meaning given that term in the Operating Agreement.

1.3 "Class A Preferred Units" has the meaning given that term in the Operating Agreement.

1.4 "Closing Date" has the meaning given that term in the Purchase Agreements.

1.5 "Interest Payment" means interest on the Redemption Purchase Price or Put Purchase Price, as applicable, at a rate equal to eight percent (8%) per annum, from and including the first day of the calendar quarter following the date on which a Charter Notice was delivered, through and including the date of such Redemption Closing or Put Closing.

1.6 "Minimum Amount" means the lesser of (i) Issued Units for which the Redemption Purchase Price under this Agreement is at least $1,000,000, or (ii) all Issued Units that are subject to the Holder's Redemption Election under this Agreement.

1.7 "Operating Agreement" means that certain Amended and Restated Limited Liability Company Agreement of Charter LLC effective as of September 14, 1999 as amended from time to time.

2. Redemption Election.

Charter LLC hereby grants to the Holder the right and option (the "Redemption Election"), exercisable from the date hereof through and including the date of termination of the Redemption Election under Section 9 by written notice delivered to Charter LLC and Allen (the "Charter Notice"), to sell and to permit any of the Holder's Permitted Transferees (as defined below) to sell to Charter LLC or its designee, from time to time, on one or more occasions, all or any portion of the Issued Units held by the Holder and its Permitted Transferees that represents at least the Minimum Amount. Upon the delivery of the Charter Notice, Charter LLC shall be obligated to buy or to cause its designee to buy and, subject to Section 8.3, the Holder and the Permitted Transferees identified in the Holder's notice pursuant to this Section 2 shall be obligated to sell, the amount of the Issued Units held by the Holder and its Permitted Transferees that is specified in the Charter Notice, at the price and upon the terms and conditions specified in Section 3.

3. Redemption Purchase Price; Redemption Closing.

3.1 The purchase price to be paid upon any exercise of the Redemption Election (the "Redemption Purchase Price") shall be the sum of (i) the Class A Preferred Contributed Amount in respect of the Issued Units as to which such Redemption Election has been exercised, and (ii) the Class A Preferred Return Amount in respect of such Class A Preferred Units.

3.2 At each closing of the purchase and sale of the Issued Units to Charter LLC or its designee (the "Redemption Closing"), (a) Charter LLC or its designee shall pay to the Holder (for itself and on behalf of its Permitted Transferees, if applicable) the sum of the Redemption Purchase Price and the Interest Payment, if any, in immediately available funds by wire transfer or certified bank check; and (b) the Holder shall deliver or cause to be delivered to Charter LLC or its designee one or more certificates evidencing the Issued Units to be purchased and sold at such Redemption Closing (if certificates representing such Issued Units have been issued), together with duly executed assignments separate from the certificate in form and substance reasonably acceptable to Charter LLC to effectuate the transfer of such Issued Units to Charter LLC or its designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 5.

3.3 Each Redemption Closing shall be held at the offices of Irell & Manella in Los Angeles, California, on (or before if Charter LLC so determines) the last day of the calendar quarter following the date on which Holder delivers the Charter Notice, or if the Charter Notice is delivered fewer than fifteen (15) calendar days prior to the end of the calendar quarter, then on the fifteenth day of the next calendar quarter (but effective as of the end of the calendar quarter

in which such Charter Notice was delivered), or at such other time and place as the Holder and Charter LLC may mutually agree. If the Redemption Closing occurs after the end of the calendar quarter in which such Charter Notice was delivered, then at the Redemption Closing, in addition to the Redemption Purchase Price, Charter LLC shall pay to Holder the Interest Payment. The Holder and Charter LLC will cooperate so as to permit all documents required to be delivered at the Redemption Closing to be delivered by mail, delivery service or courier without requiring either party or its representatives to be physically present at the Redemption Closing.

4. Put Option if Redemption Failure; Put Closing.

4.1 In the event the Holder delivers a Charter Notice in accordance with Section 2 and either (a) the Redemption Closing has not occurred by the date specified in Section 3.3 (other than as a result of the Holder's delay or Holder's material breach of this Agreement), or (b) Charter LLC or its designee notifies the Holder that, for any reason (other than the Holder's material breach of this Agreement), Charter LLC or its designee is unwilling or unable (for legal or other reasons), to purchase any Issued Units as to which a Redemption Election has been exercised (a "Redemption Failure"), then the Holder shall have the right and option (the "Put Option"), to sell and to permit any of the Holder's Permitted Transferees to sell (provided such Permitted Transferees were specified in the Charter Notice associated with such Redemption Failure) to Allen or his designee, all or any portion of the Issued Units specified in such Charter Notice that Charter LLC failed, or was unwilling or unable, to redeem (the "Put-Eligible Units").

4.2 If a Redemption Failure occurs and the Holder wishes to exercise its Put Option as to any Put-Eligible Units, then promptly after such Redemption Failure, the Holder shall deliver a written notice to Allen stating: (i) that the Holder wishes to exercise its Put Option, (ii) the number of Issued Units that are Put-Eligible Units, (iii) the number of Put-Eligible Units as to which the Put Option is being exercised, and (iv) the date on which the Redemption Closing was to have occurred (an "Allen Notice"). If a Redemption Failure has occurred, then upon delivery of such Allen Notice, Allen shall be obligated to buy or to cause his designee to buy and, subject to Section 8.3, the Holder and the Permitted Transferees identified in the Charter Notice and Allen Notice shall be obligated to sell, the amount of the Put-Eligible Units held by the Holder and such Permitted Transferees, at the price and upon the terms and conditions specified in Section 4.3.

4.3 The closing of the purchase and sale of the Put-Eligible Units to Allen (the "Put Closing") shall occur in accordance with the following:

(a) The purchase price to be paid upon any exercise of the Put Option (the "Put Purchase Price") shall be the sum of (i) the Class A Preferred Contributed Amount in respect of the Put-Eligible Units as to which such Put Option has been exercised, and (ii) the Class A Preferred Return Amount in respect of such Class A Preferred Units.

(b) At each Put Closing, (a) Allen or his designee shall pay to the Holder (for itself and on behalf of its Permitted Transferees, if applicable) the sum of the Put Purchase Price and the Interest Payment, if any, in immediately available funds by wire transfer or certified bank check; and (b) the Holder shall deliver or cause to be delivered to Allen or his

designee one or more certificates evidencing the Put-Eligible Units to be purchased and sold at such Put Closing, together with duly executed assignments separate from the certificate in form and substance reasonably acceptable to Allen to effectuate the transfer of such Put-Eligible Units to Allen or his designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 5.

(c) The purchase and sale of Put-Eligible Units shall be effective as of the last day of the calendar quarter following the date on which the Holder delivers the Charter Notice; provided, however, that the Put Closing, which shall be held at the offices of Irell & Manella in Los Angeles, California, shall occur on the later of (i) the date that the Redemption Closing was to have occurred but for the Redemption Failure, and (ii) five (5) business days after the date on which the Allen Notice was delivered (or at such other time and place as the Holder and Allen may mutually agree). If the Put Closing occurs after the end of the calendar quarter in which such Charter Notice was delivered, then at the Put Closing, in addition to the Put Purchase Price, Allen shall pay to Holder the Interest Payment. The Holder and Allen will cooperate so as to permit all documents required to be delivered at the Put Closing to be delivered by mail, delivery service or courier without requiring either party or its representatives to be physically present at the Put Closing.

5. Representations of the Holder. The Holder represents and warrants (x) to Charter LLC and any of its designees or assignees that on the date hereof and at each Redemption Closing, and (y) to Allen and any of his designees or assignees that on the date hereof and at each Put Closing: (a) the Holder has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement is the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms; (c) at each Redemption Closing or Put Closing, as applicable the Holder or one of its Permitted Transferees will own all of the Issued Units required to be purchased and sold at such Redemption Closing or Put Closing, both of record and beneficially, free and clear of all liens, encumbrances or adverse interests of any kind or nature whatsoever (including any restriction on the right to vote, sell or otherwise dispose of the Issued Units), other than those arising under applicable law and those arising under the Operating Agreement; (d) upon the transfer of the Issued Units pursuant to Section 3 or 4, as applicable, Charter LLC or Allen (or their respective designees, as applicable) will receive good title to the Issued Units, free and clear of all liens, encumbrances and adverse interests created by the Holder, any Permitted Transferee, or any of their respective predecessors-in-interest, other than those arising under applicable law or those arising under the Operating Agreement.

6. Representations of Charter LLC. Charter LLC represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Redemption Closing: (a) Charter LLC has full limited liability company power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of Charter LLC, enforceable against Charter LLC in accordance with its terms, except as the enforceability of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws affecting creditors' rights generally or by judicial discretion in the enforcement of equitable remedies; and (c) its execution and delivery of this Agreement does not, and its performance of its obligations under this Agreement will not, violate, conflict with or constitute a

breach of, or a default under, Charter LLC operating agreement, or any material agreement, indenture or instrument to which it is a party or which is binding on it, and will not result in the creation of any lien on, or security interest in, any of his assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect its ability to perform his obligations under this Agreement).

7. Representations of Allen. Allen represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Closing: (a) Allen has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of Allen, enforceable against Allen in accordance with its terms; (c) his execution and delivery of this Agreement does not, and his performance of his obligations under this Agreement will not, violate, conflict with or constitute a breach of, or a default under, any material agreement, indenture or instrument to which he is a party or which is binding on him, and will not result in the creation of any lien on, or security interest in, any of his assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect his ability to perform his obligations under this Agreement); and (d) his Net Worth is and will be greater than $4 billion. At the request of R&A Management, LLC, a Colorado limited liability company ("R&A"), made (on behalf of Holder together with all other holders receiving similar put agreements in connection with the transactions under the Purchase Agreements) no more frequently than once every 180 days, Allen will within 10 days of such request deliver to R&A a certificate signed by him or his attorney-in-fact as to the representation and warranty in clause (d) being true and correct at such time. "Net Worth" means the excess of the fair market value of Allen's assets over the aggregate amount of Allen's liabilities.

8. Adjustment for Exchange, Reorganizations, Stock Splits, etc.

8.1 If the Class A Preferred Units are increased, decreased, changed into, or exchanged for a different number or kind of shares or securities of Charter LLC through reorganization, recapitalization, reclassification, dividend, split or reverse split, or other similar transaction, an appropriate adjustment shall be made with respect to number and kind of shares or securities subject to the Redemption Election and Put Option, without change in the total price applicable to the unexercised portion of the Redemption Election and Put Option but with a corresponding adjustment in the price for unit of any security covered by the Redemption Election and Put Option. Any shares or securities that become subject to the Redemption Election and Put Option pursuant to this Section 8.1 shall constitute "Issued Units" for purposes of this Agreement.

8.2 Upon a reorganization, merger or consolidation of Charter LLC with one or more other corporations or entities (any of the foregoing, a "Business Combination") pursuant to which the outstanding Class A Preferred Units are converted into or exchanged for any other security ("Replacement Securities"), the Redemption Election and Put Option shall cease to be exercisable with respect to the securities that previously constituted "Issued Units" and shall instead be automatically converted into an option to sell such number of shares or units of Replacement Securities issued in exchange for the Issued Units pursuant to such Business Combination at a price per share or unit of Replacement Securities equal to the aggregate Redemption Purchase Price for all Issued Units immediately prior to such effectiveness divided

by the number of shares or units of Replacement Securities subject to the Redemption Election immediately following such effectiveness. Any Replacement Securities that become subject to the Redemption Election pursuant to this Section 8.2 shall constitute "Issued Units" for purposes of this Agreement.

8.3 In the event of any proposed Business Combination pursuant to which the outstanding Class A Preferred Units will be converted into a right to receive consideration other than securities of Charter LLC or Replacement Securities, (i) Charter LLC will provide notice thereof to the Holder at least ten (10) days prior to consummation of such Business Combination and (ii) the Redemption Election and Put Option will expire two days prior to such consummation except with respect to any Issued Units that are specified in a Charter Notice delivered by the Holder pursuant to Section 2 prior to such date. If the Holder delivers a Charter Notice after its receipt of a notice from Charter LLC pursuant to this Section 8.3, the purchase and sale of any of the Issued Units specified in the Holder's notice may be conditioned at the Holder's option on the consummation of the Business Combination described in Charter LLC's notice pursuant to this Section 8.3.

9. Termination of Redemption Election and Put Option.

9.1 The Redemption Election and Put Option shall terminate on the earliest of the following dates, except with respect to any Issued Units that are specified in a Charter Notice delivered prior to such earliest date:

(a) five years from the Closing Date;

(b) the date on which the Issued Units are exchanged for shares of common stock of Charter Communications, Inc. ("CCI") in connection with CCI's initial public offering and pursuant to an agreement between Holder and CCI; and

(c) the date specified in Section 8.3.

9.2 The Redemption Election and Put Option shall terminate as to any Issued Units on the date on which such Issued Units are first transferred by the Holder or any Permitted Transferee to a person or entity that is not a "Permitted Transferee."

10. Miscellaneous.

10.1 Complete Agreement; Modifications. This Agreement constitutes the parties' entire agreement with respect to the subject matter hereof and supersedes all other agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof. This Agreement may not be amended, altered or modified except by a writing signed by both parties.

10.2 Additional Documents. Each party hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

10.3 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sufficiently given if delivered in person or transmitted by telecopy or similar means of recorded electronic communication to the relevant party, addressed as follows (or at such other address as either party shall have designated by notice as herein provided to the other party):

If to the Holder, to the address set forth on the signature page hereto.

If to Charter LLC:

Charter Communications Holding Company, LLC
12444 Powerscourt Drive, Suite 400
St. Louis, Missouri 63131
Attention: Curtis S. Shaw, Esq.
Telecopy: (314) 965-8793

with a copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel
Telecopy: (310) 203-7199

If to Allen:

c/o Vulcan Northwest
110th Avenue N.E., Suite 550
Bellevue, WA 98004
Attn: William D. Savoy
Telecopy: (425) 453-1985

with a copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel
Telecopy: (310) 203-7199

Any such notice or other communication shall be deemed to have been given and received on the day on which it is delivered or telecopied (or, if such day is not a business day or if the notice or other communication is not telecopied during business hours, at the place of receipt, on the next following business day); provided, however, that any such notice or other communication shall be deemed to have been given and received on the day on which it is sent if delivery thereof is refused or if delivery thereof in the manner described above is not possible because of the

intended recipient's failure to advise the sending party of a change in the intended recipient's address or telecopy number.

10.4 No Third-Party Benefits. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person or entity that is not a party to this Agreement, other than any Permitted Transferees of the Holder.

10.5 Waivers Strictly Construed. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alternation, modification or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise or other indulgence.

10.6 Severability. The validity, legality or enforceability of the remainder of this Agreement shall not be affected even if one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect.

10.7 Undertakings. All authority herein conferred or agreed to be conferred upon a party to this Agreement and all agreements of a party contained herein shall survive the death or incapacity of such party (or any of them).

10.8 Successors and Assigns. Except as provided herein to the contrary, this Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, estates, personal representatives, conservators, successors and permitted assigns.

10.9 Assignments.

(a) The Holder and any Permitted Transferee may transfer some or all of its Issued Units to any of the following persons or entities (each such person or entity, a "Permitted Transferee"), and the Permitted Transferee shall thereupon have the rights provided in this Agreement:

(i) any person or entity that was among the "Investors" who were party to that certain Contribution Agreement, dated as of September 14, 1999, among such Investors, Charter Communications Operating, LLC, Charter Communications Holding Company, LLC, and Paul Allen;

(ii) any person or entity that, directly or indirectly, through the ownership of voting securities, controls, is controlled by, or is commonly controlled with the Holder;

(iii) a trust for the benefit of the equity owners of the Holder and of which the trustee or trustees are one or more persons or entities that either control, or are commonly controlled with, the Holder or are banks, trust companies, or similar entities;

(iv) any person or entity for which the Holder is acting as nominee or any trust controlled by or under common control with such person or entity;

(v) if the Holder is an individual, any charitable foundation, charitable trust, or similar entity, the estate, heirs, or legatees of the Holder upon the Holder's death, any member of the Holder's family, any trust or similar entity for the benefit of the Holder or one or more members of the Holder's family, or any entity controlled by the Holder or one or more members of the Holder's family.

(b) The Holder may assign all its rights and delegate all its obligations under this Agreement to any Permitted Transferee, and such Permitted Transferee shall thereupon be deemed to be the "Holder" for purposes of this Agreement.

(c) Charter LLC is entitled, in its sole discretion, to assign its rights to purchase any Issued Units under this Agreement to one or more entities controlled by Charter LLC, but no such assignment will relieve Charter LLC of any of its obligations under this Agreement. Allen is entitled, in his sole discretion, to assign his rights to purchase any Issued Units under this Agreement to one or more entities controlled by Allen, but no such assignment will relieve Allen of any of his obligations under this Agreement.

10.10 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any choice of law provisions of that state or the laws of any other jurisdiction.

10.11 Headings. The Section headings in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or interpret the scope of this Agreement or of any particular Section.

10.12 Number and Gender. Throughout this Agreement, as the context may require, (a) the masculine gender includes the feminine and neuter; and the neuter gender includes the masculine and feminine; and (b) the singular tense and number includes the plural, and the plural tense and number includes the singular.

10.13 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.14 Costs. Except as otherwise provided in this Agreement, each party will bear his or its own costs in connection with the exercise of the Holder's right under this Agreement and the purchase and sale of any Issued Units pursuant to this Agreement.

10.15 Default. In the event of any legal action between the parties arising out of or in relation to this Agreement, the prevailing party in such legal action shall be entitled to recover, in addition to any other legal remedies, all of his or its costs and expenses, including reasonable attorney's fees, from the non-prevailing party, regardless of whether such legal action is prosecuted to completion.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Redemption and Put Agreement as of the date first set forth above.

CHARTER COMMUNICATIONS HOLDING COMPANY, LLC

By:_____

Name:

Title:

_____

Paul G. Allen, by William D. Savoy, attorney-in-fact

[SIGNATURE PAGE TO REDEMPTION AND PUT AGREEMENT]

HOLDER

[ADDRESS]

EXHIBIT 10.9

ACCRETION PUT AGREEMENT

This Accretion Put Agreement ("Agreement") is made as of the 12th day of November, 1999, by and between Paul G. Allen, an individual ("Allen"), and _____ (the "Holder"), with reference to the following facts:

A Charter Communications Operating, LLC ("CCO") is a party to (1) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and Rifkin Acquisition Partners, L.L.L.P. ("RAP"), dated April 26, 1999 (the "RAP Agreement"), and (2) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and InterLink Communications Partners, LLLP ("InterLink"), dated April 26, 1999 (the "InterLink Agreement" and, together with the RAP Agreement, the "Purchase Agreements"), pursuant to which CCO and certain of its affiliates have acquired all of the outstanding equity of RAP and InterLink, respectively.

B Allen is the indirect controlling owner of CCO and expects to derive benefit from the transactions contemplated by the Purchase Agreements.

C Holder is a former owner of interests in RAP and/or InterLink and, in connection with the transaction by which CCO acquired RAP and InterLink, and pursuant to the Contribution Agreement (as defined below), Holder was issued preferred membership units of Charter Communications Holding Company, LLC ("Charter LLC").

D In connection with the initial public offering of Charter Communications, Inc. ("CCI"), Holder exchanged its preferred membership units in Charter LLC for CCI Stock (as defined below), and as a condition of such exchange, Allen agreed to enter into this Agreement, giving Holder certain rights with respect to the CCI Stock.

NOW, THEREFORE, in consideration of the respective covenants and agreements of the parties and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms have the following meanings:

"Closing Price" means, with respect to a share of CCI common stock, (i) the last reported sales price, regular way, as reported on the principal national securities exchange on which shares of CCI common stock are listed or admitted for trading or (ii) if shares of CCI common stock are not listed or admitted for trading on any national securities exchange, the last reported sales price, regular way, as reported on the Nasdaq National Market or, in the absence of any last reported sales price, the average of the highest bid and lowest asked prices as reported on the Nasdaq Stock Market.

"CCI Stock" means all shares of common stock of CCI issued to Holder in exchange for preferred membership units of Charter LLC, and all other securities that constitute "CCI Stock" in accordance with Section 5 of this Agreement.

"Contribution Agreement" means the Contribution Agreement dated as of September 14, 1999, by and among, CCO, Charter Communications Holding Company, LLC, the Investors, CCI and Allen, as amended by the First Amendment to Contribution dated as of November 12, 1999.

"IPO Price" means the price per share at which shares of common stock of CCI are sold to the public in CCI's initial public offering (without reduction for underwriters' fees, discounts, commissions, and other selling expenses).

"Lockup Agreement" means the agreement entered into between the Holder and the underwriters of CCI's initial public offering, which, among other things, prohibits the Holder from selling the CCI Stock until the Lockup Termination Date.

"Lockup Termination Date" means the earliest date on which the Lockup Agreement no longer prohibits the Holder from selling the CCI Stock.

"Minimum Amount" means the lesser of (i) CCI Stock for which the Purchase Price under this Agreement is at least $1,000,000, or (ii) all CCI Stock that is subject to the Holder's Put Option under this Agreement.

2. Put Option. Allen hereby grants to the Holder the right and option (the "Put Option"), exercisable from the date hereof through and including the date of termination of the Put Option under Section 7 by written notice delivered to Allen, to sell and to permit any of the Holder's Permitted Transferees to sell to Allen or his designee, from time to time, on one or more occasions, all or any portion of the CCI Stock held by the Holder and its Permitted Transferees that represents at least the Minimum Amount. Upon the giving of such notice, Allen shall be obligated to buy or to cause his designee to buy and, subject to Section 5.3, the Holder and the Permitted Transferees identified in the Holder's notice pursuant to this Section 2 shall be obligated to sell, the amount of the CCI Stock held by the Holder and its Permitted Transferees that is specified in the Holder's notice pursuant to this Section 2, at the price and upon the terms and conditions specified in Section 3.

3. Purchase Price; Closing.

3.1 The purchase price to be paid upon any exercise of the Put Option (the "Purchase Price") shall be equal the IPO Price (calculated in accordance with Section 5, if applicable), plus interest thereon at a rate of four and one-half percent (4.5%) per year, compounded annually, for the period from the date of this Agreement through the closing of the purchase and sale of the CCI Stock hereunder (the "Closing").

3.2 At each Closing, (a) Allen or his designee shall pay to the Holder (for itself and on behalf of its Permitted Transferees, if applicable) the Purchase Price in immediately available funds by wire transfer (if wire transfer instructions were provided in the notice of exercise) or certified bank check; and (b) the Holder shall deliver or cause to be delivered to Allen or his designee one or more certificates evidencing the CCI Stock to be purchased and sold at such Closing, together with duly executed assignments separate from the certificate in form and substance reasonably acceptable to Allen to effectuate the transfer of such CCI Stock to

Allen or his designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 4.

3.3 Each Closing shall be held at the offices of Irell & Manella in Los Angeles, California, on (or before if Allen so determines) the thirtieth day after the Holder delivers the written notice described above (or, if such day is not a business day, on the next business day thereafter), or at such other time and place as the Holder and Allen may agree. The Holder and Allen will cooperate so as to permit all documents required to be delivered at the Closing to be delivered by mail, delivery service or courier without requiring either party or his or its representatives to be physically present at the Closing.

4. Representations of the Holder. The Holder represents and warrants to Allen and any of his designees or assignees that on the date hereof and at each Closing: (a) the Holder has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement is the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms; (c) at each Closing, the Holder or one of its Permitted Transferees will own all of the CCI Stock required to be purchased and sold at such Closing, both of record and beneficially, free and clear of all liens, encumbrances or adverse interests of any kind or nature whatsoever (including any restriction on the right to vote, sell or otherwise dispose of the CCI Stock), other than those arising under applicable law and those arising under the organizational documents of CCI; (d) upon the transfer of the CCI Stock pursuant to Section 3, Allen or his designee will receive good title to the CCI Stock, free and clear of all liens, encumbrances and adverse interests created by the Holder, any Permitted Transferee, or any of their respective predecessors-in-interest, other than those arising under applicable law or those arising under the organizational documents of CCI.

5. Adjustment for Exchange, Reorganizations, Stock Splits, etc.

5.1 If the number of shares of CCI Stock is increased, decreased, changed into, or exchanged for a different number or kind of shares or securities of CCI through reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split, or other similar transaction, an appropriate adjustment shall be made with respect to number and kind of shares or securities subject to the Put Option, without change in the total price applicable to the unexercised portion of the Put Option but with a corresponding adjustment in the price per unit of any security covered by the Put Option. Any shares or securities that become subject to the Put Option pursuant to this Section 5.1 shall constitute "CCI Stock" for purposes of this Agreement.

5.2 Upon a reorganization, merger or consolidation of CCI with one or more other corporations or entities (any of the foregoing, a "Business Combination") pursuant to which the outstanding CCI Stock is converted into or exchanged for any other security ("Replacement Securities"), the Put Option shall cease to be exercisable with respect to the securities that previously constituted "CCI Stock" and shall instead be automatically converted into an option to sell such number of shares or units of Replacement Securities issued in exchange for the CCI Stock pursuant to such Business Combination at a price per share or unit of Replacement Securities equal to the aggregate Purchase Price for all CCI Stock immediately prior to such effectiveness divided by the number of shares or units of Replacement Securities subject to the

Put Option immediately following such effectiveness. Any Replacement Securities that become subject to the Put Option pursuant to this Section 5.2 shall constitute "CCI Stock" for purposes of this Agreement.

5.3 In the event of any proposed Business Combination pursuant to which the outstanding CCI Stock will be converted into a right to receive consideration other than securities of CCI or Replacement Securities, (i) Allen will provide notice thereof to the Holder at least ten (10) days prior to consummation of such Business Combination and (ii) the Put Option will expire two days prior to such consummation except with respect to any CCI Stock that is specified in a notice delivered by the Holder pursuant to Section 2 prior to such date. If the Holder delivers a notice pursuant to Section 2 after its receipt of a notice from Allen pursuant to this Section 5.3, the purchase and sale of any of the CCI Stock specified in the Holder's notice may be conditioned at the Holder's option on the consummation of the Business Combination described in Allen's notice pursuant to this Section 5.3.

6. Representations of Allen. Allen represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Closing: (a) Allen has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of Allen, enforceable against Allen in accordance with its terms; (c) his execution and delivery of this Agreement does not, and his performance of his obligations under this Agreement will not, violate, conflict with or constitute a breach of, or a default under, any material agreement, indenture or instrument to which he is a party or which is binding on him, and will not result in the creation of any lien on, or security interest in, any of his assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect his ability to perform his obligations under this Agreement); and (d) his Net Worth is and will be greater than $4 billion. At the request of R&A Management, LLC, a Colorado limited liability company ("R&A"), made (on behalf of Holder together with all other holders receiving put agreements in connection with the transactions under the Purchase Agreements) no more frequently than once every 180 days, Allen will within 10 days of such request deliver to R&A a certificate signed by him or his attorney-in-fact as to the representation and warranty in clause (d) being true and correct at such time. "Net Worth" means the excess of the fair market value of Allen's assets over the aggregate amount of Allen's liabilities.

7. Termination of Put Option.

7.1 The Put Option shall terminate on the earliest of the following dates, except with respect to any CCI Stock that is specified in a notice delivered by the Holder pursuant to Section 2 prior to such earliest date:

(a) the later of (x) thirty days after the Lockup Termination Date, or (y) the second anniversary of the date of this Agreement;

(b) the date specified in Section 5.3; and

(c) the later of (x) thirty days after the Lockup Termination Date, or (y) the first date on which both of the following conditions are satisfied:

(i) the Closing Price of CCI common stock has exceeded 115% of the IPO Price for any 90 trading days during the preceding 100 consecutive trading days; and

(ii) all shares of CCI common stock then held by the Holder or any Permitted Transferee (as defined below) and subject to the Put Option may be sold to the public in their entirety on such date (x) without registration under the Securities Act of 1933, as amended (the "Act"), pursuant to Rule 144 under the Act or another comparable provision or (y) pursuant to a then effective registration statement under the Act.

7.2 The Put Option shall terminate as to any CCI Stock on the date on which such CCI Stock is first transferred by the Holder or any Permitted Transferee to a person or entity that is not a "Permitted Transferee."

7.3 For purposes of determining whether the condition in Section 7.1(c)(i) is satisfied, appropriate adjustments will be made to take into account any subdivision (by stock split or otherwise) or combination (by reverse stock split or otherwise) of outstanding shares of CCI common stock occurring after the consummation of CCI's initial public offering.

8. Miscellaneous.

8.1 No Impairment of other Put Rights. Nothing herein is intended to supersede, or limit Holder's ability to exercise its rights under, the Registration Support Put (as defined in the Contribution Agreement).

8.2 Complete Agreement; Modifications. This Agreement constitutes the parties' entire agreement with respect to the subject matter hereof and supersedes all other agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof. This Agreement may not be amended, altered or modified except by a writing signed by both parties.

8.3 Additional Documents. Each party hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

8.4 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sufficiently given if delivered in person or transmitted by telecopy or similar means of recorded electronic communication to the relevant party, addressed as follows (or at such other address as either party shall have designated by notice as herein provided to the other party):

If to the Holder, to the address set forth on the signature page attached hereto.

If to Allen:

Paul G. Allen
c/o William D. Savoy @ Vulcan Northwest
110 110th Avenue Northwest
Bellevue, Washington 98004
Telecopy: (425) 453-1985

with a copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel
Telecopy: (310) 203-7199

Any such notice or other communication shall be deemed to have been given and received on the day on which it is delivered or telecopied (or, if such day is not a business day or if the notice or other communication is not telecopied during business hours, at the place of receipt, on the next following business day); provided, however, that any such notice or other communication shall be deemed to have been given and received on the day on which it is sent if delivery thereof is refused or if delivery thereof in the manner described above is not possible because of the intended recipient's failure to advise the sending party of a change in the intended recipient's address or telecopy number.

8.5 No Third-Party Benefits. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person or entity that is not a party to this Agreement, other than any Permitted Transferees of the Holder.

8.6 Waivers Strictly Construed. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alternation, modification or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise or other indulgence.

8.7 Severability. The validity, legality or enforceability of the remainder of this Agreement shall not be affected even if one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect.

8.8 Undertakings. All authority herein conferred or agreed to be conferred upon a party to this Agreement and all agreements of a party contained herein shall survive the death or incapacity of such party (or any of them).

8.9 Successors and Assigns. Except as provided herein to the contrary, this Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, estates, personal representatives, conservators, successors and permitted assigns.

8.10 Assignments.

(a) The Holder and any Permitted Transferee may transfer some or all of its CCI Stock to any of the following persons or entities (each such person or entity, a "Permitted Transferee"), and the Permitted Transferee shall thereupon have the rights provided in this Agreement:

(i) any person or entity that was among the "Investors" who were party to the Contribution Agreement;

(ii) any person or entity that, directly or indirectly, through the ownership of voting securities, controls, is controlled by, or is commonly controlled with the Holder;

(iii) a trust for the benefit of the equity owners of the Holder and of which the trustee or trustees are one or more persons or entities that either control, or are commonly controlled with, the Holder or are banks, trust companies, or similar entities;

(iv) any person or entity for which the Holder is acting as nominee or any trust controlled by or under common control with such person or entity;

(v) if the Holder is an individual, any charitable foundation, charitable trust, or similar entity, the estate, heirs, or legatees of the Holder upon the Holder's death, any member of the Holder's family, any trust or similar entity for the benefit of the Holder or one or more members of the Holder's family, or any entity controlled by the Holder or one or more members of the Holder's family.

(b) The Holder may assign all its rights and delegate all its obligations under this Agreement to any Permitted Transferee, and such Permitted Transferee shall thereupon be deemed to be the "Holder" for purposes of this Agreement.

(c) Allen is entitled, in his sole discretion, to assign his rights to purchase any CCI Stock under this Agreement to one or more entities controlled by Allen, but no such assignment will relieve Allen of any of his obligations under this Agreement.

8.11 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any choice of law provisions of that state or the laws of any other jurisdiction.

8.12 Headings. The Section headings in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or interpret the scope of this Agreement or of any particular Section.

8.13 Number and Gender. Throughout this Agreement, as the context may require, (a) the masculine gender includes the feminine and neuter; and the neuter gender includes the masculine and feminine; and (b) the singular tense and number includes the plural, and the plural tense and number includes the singular.

8.14 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.15 Costs. Except as otherwise provided in this Agreement, each party will bear his or its own costs in connection with the exercise of the Holder's right under this Agreement and the purchase and sale of any CCI Stock pursuant to this Agreement.

8.16 Default. In the event of any legal action between the parties arising out of or in relation to this Agreement, the prevailing party in such legal action shall be entitled to recover, in addition to any other legal remedies, all of his or its costs and expenses, including reasonable attorney's fees, from the non-prevailing party, regardless of whether such legal action is prosecuted to completion.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set forth above.

Paul G. Allen, by William D. Savoy,
attorney-in-fact

[SIGNATURE PAGE TO ACCRETION PUT]

HOLDER

[SIGNATURE PAGE TO ACCRETION PUT]

11

ADDRESS OF HOLDER:

EXHIBIT 10.10

REGISTRATION SUPPORT PUT AGREEMENT

This Registration Support Put Agreement ("Agreement") is made as of the 12th day of November, 1999, by and between Paul G. Allen, an individual ("Allen"), and _____ (the "Holder"), with reference to the following facts:

A Charter Communications Operating, LLC ("CCO") is a party to (1) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and Rifkin Acquisition Partners, L.L.L.P. ("RAP"), dated April 26, 1999 (the "RAP Agreement"), and (2) that certain Purchase and Sale Agreement by and among the persons or entities listed on the signature pages thereto as "Sellers," and InterLink Communications Partners, LLLP ("InterLink"), dated April 26, 1999 (the "InterLink Agreement" and, together with the RAP Agreement, the "Purchase Agreements"), pursuant to which CCO and certain of its affiliates have acquired all of the outstanding equity of RAP and InterLink, respectively.

B Allen is the indirect controlling owner of CCO and expects to derive benefit from the transactions contemplated by the Purchase Agreements.

C Holder is a former owner of interests in RAP and/or InterLink and, in connection with the transaction by which CCO acquired RAP and InterLink, Holder was issued preferred membership units of Charter Communications Holding Company, LLC ("Charter LLC").

D In connection with the initial public offering of Charter Communications, Inc. ("CCI"), Holder exchanged its preferred membership units in Charter LLC for CCI Stock (as defined below), and as a condition of such exchange, Allen agreed to enter into this Agreement, giving Holder certain rights with respect to the CCI Stock.

NOW, THEREFORE, in consideration of the respective covenants and agreements of the parties and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms have the following meanings:

"Closing Price" means, with respect to a share of CCI common stock, (i) the last reported sales price, regular way, as reported on the principal national securities exchange on which shares of CCI common stock are listed or admitted for trading or (ii) if shares of CCI common stock are not listed or admitted for trading on any national securities exchange, the last reported sales price, regular way, as reported on the Nasdaq National Market or, if such last reported sales price is not available, the average of the highest bid and lowest asked prices as reported on the Nasdaq Stock Market.

"CCI Stock" means all shares of common stock of CCI issued to Holder in exchange for preferred membership units of Charter LLC, and all other securities that constitute "CCI Stock" in accordance with Section 5 of this Agreement.

"Contribution Agreement" means the Contribution Agreement dated as of September 14, 1999, by and among , CCO, Charter Communications Holding Company, LLC, the Investors, CCI and Allen, as amended by the First Amendment to Contribution dated as of November 12, 1999.

"Registration Rights Agreement" means that certain Registration Rights Agreement, dated the date hereof, among CCI, the Holder and certain additional holders of CCI Stock executing such agreement.

2. Put Option. Allen hereby grants to the Holder the right and option (the "Put Option"), exercisable by written notice in the form attached as Exhibit A hereto delivered to Allen at any time after the date that is 180 days from the date hereof until the date of termination of the Put Option under Section 7, to sell and to permit any of the Holder's Permitted Transferees to sell to Allen or his designee, from time to time, on one or more occasions, all or any portion of the Registrable Securities (as defined in the Registration Statement) held by the Holder and its Permitted Transferees; provided, however, that the Put Option shall not be exercisable unless on the date the written notice of exercise is delivered the Registrable Securities specified in the Holder's notice pursuant to this Section 2 are not then able to be resold under the Registration Statement contemplated by the Registration Rights Agreement (whether or not such inability constitutes a breach of the Registration Rights Agreement). Upon the giving of such notice, Allen shall be obligated to buy or to cause his designee to buy and, subject to Section 5.3, the Holder and the Permitted Transferees identified in the Holder's notice pursuant to this Section 2 shall be obligated to sell, the amount of the CCI Stock held by the Holder and its Permitted Transferees that is specified in the Holder's notice pursuant to this Section 2, at the price and upon the terms and conditions specified in Section 3.

3. Purchase Price; Closing.

3.1 The purchase price to be paid upon any exercise of the Put Option (the "Purchase Price") shall be equal to the Closing Price of CCI common stock on the date on which the Holder's notice of exercise is delivered under Section 2 (or if such date is not a trading day, then the Closing Price on the next trading day).

3.2 At each closing of the purchase and sale of the CCI Stock pursuant to the exercise of the Put Option (the "Closing"), (a) Allen or his designee shall pay to the Holder (for itself and on behalf of its Permitted Transferees, if applicable) the Purchase Price in immediately available funds by wire transfer (if wire transfer instructions were provided in the notice of exercise) or certified bank check; and (b) the Holder shall deliver or cause to be delivered to Allen or his designee one or more certificates evidencing the CCI Stock to be purchased and sold at such Closing, together with duly executed assignments separate from the certificate in form and substance reasonably acceptable to Allen to effectuate the transfer of such CCI Stock to Allen or his designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 4.

3.3 Each Closing shall be held at the offices of Irell & Manella in Los Angeles, California, on the thirtieth day after the Holder delivers the written notice described above (or, if such day is not a business day, on the next business day thereafter), or at such other time and

place as the Holder and Allen may agree. The Holder and Allen will cooperate so as to permit all documents required to be delivered at the Closing to be delivered by mail, delivery service or courier without requiring either party or his or its representatives to be physically present at the Closing.

4. Representations of the Holder. The Holder represents and warrants to Allen and any of his designees or assignees that on the date hereof and at each Closing: (a) the Holder has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement is the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms; (c) at each Closing, the Holder or one of its Permitted Transferees will own all of the CCI Stock required to be purchased and sold at such Closing, both of record and beneficially, free and clear of all liens, encumbrances or adverse interests of any kind or nature whatsoever (including any restriction on the right to vote, sell or otherwise dispose of the CCI Stock), other than those arising under applicable law and those arising under the organizational documents of CCI; (d) upon the transfer of the CCI Stock pursuant to Section 3, Allen or his designee will receive good title to the CCI Stock, free and clear of all liens, encumbrances and adverse interests created by the Holder, any Permitted Transferee, or any of their respective predecessors-in-interest, other than those arising under applicable law or those arising under the organizational documents of CCI.

5. Adjustment for Exchange, Reorganizations, Stock Splits, etc.

5.1 If the number of shares of CCI Stock is increased, decreased, changed into, or exchanged for a different number or kind of publicly-traded shares or securities of CCI through reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split, or other similar transaction, an appropriate adjustment shall be made with respect to number and kind of shares or securities subject to the Put Option. Any shares or securities that become subject to the Put Option pursuant to this Section 5.1 shall constitute "CCI Stock" for purposes of this Agreement.

5.2 Upon a reorganization, merger or consolidation of CCI with one or more other corporations or entities (any of the foregoing, a "Business Combination") pursuant to which the outstanding CCI Stock is converted into or exchanged in whole or in part for any other publicly-traded security ("Replacement Securities"), the Put Option shall cease to be exercisable with respect to the securities that previously constituted "CCI Stock" and shall instead be automatically converted into an option to sell such number of shares or units of Replacement Securities issued in exchange for the CCI Stock pursuant to such Business Combination at a price per share or unit of Replacement Securities equal to the aggregate Purchase Price for all CCI Stock immediately prior to such effectiveness divided by the number of shares or units of Replacement Securities subject to the Put Option immediately following such effectiveness. Any Replacement Securities that become subject to the Put Option pursuant to this Section 5.2 shall constitute "CCI Stock" for purposes of this Agreement.

5.3 In the event of any proposed Business Combination pursuant to which the outstanding CCI Stock will be converted in whole or in part into a right to receive consideration other than publicly-traded securities of CCI or Replacement Securities, (i) Allen will provide notice thereof to the Holder at least ten (10) days prior to consummation of such Business

Combination and (ii) the Put Option will expire two days prior to such consummation except with respect to any CCI Stock that is specified in a notice delivered by the Holder pursuant to Section 2 prior to such date and except to the extent the Put Option will continue under 5.2 as to that portion of the consideration received constituting Replacement Securities. If the Holder delivers a notice pursuant to Section 2 after its receipt of a notice from Allen pursuant to this Section 5.3, the purchase and sale of any of the CCI Stock specified in the Holder's notice may be conditioned at the Holder's option on the consummation of the Business Combination described in Allen's notice pursuant to this Section 5.3.

6. Representations of Allen. Allen represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Closing: (a) Allen has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of Allen, enforceable against Allen in accordance with its terms; (c) his execution and delivery of this Agreement does not, and his performance of his obligations under this Agreement will not, violate, conflict with or constitute a breach of, or a default under, any material agreement, indenture or instrument to which he is a party or which is binding on him, and will not result in the creation of any lien on, or security interest in, any of his assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect his ability to perform his obligations under this Agreement); and (d) his Net Worth is and will be greater than $4 billion. At the request of R&A Management, LLC, a Colorado limited liability company ("R&A"), made (on behalf of Holder together with all other holders receiving put agreements in connection with the transactions under the Purchase Agreements) no more frequently than once every 180 days, Allen will within 10 days of such request deliver to R&A a certificate signed by him or his attorney-in-fact as to the representation and warranty in clause (d) being true and correct at such time. "Net Worth" means the excess of the fair market value of Allen's assets over the aggregate amount of Allen's liabilities.

7. Termination of Put Option. The Put Option shall terminate on the earlier of (i) the date on which all Registrable Securities covered by the Registration Statement have been sold pursuant to the Shelf Registration (each as defined in the Registration Rights Agreement) or otherwise sold (other than to Permitted Transferrees) and (ii) the date two years from the date hereof.

8. Miscellaneous.

8.1 No Impairment of other Put Rights. Nothing herein is intended to supersede, or limit Holder's ability to exercise its rights under, the Accretion Put (as defined in the Contribution Agreement).

8.2 Complete Agreement; Modifications. This Agreement constitutes the parties' entire agreement with respect to the subject matter hereof and supersedes all other agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof. This Agreement may not be amended, altered or modified except by a writing signed by both parties.

8.3 Additional Documents. Each party hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

8.4 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sufficiently given if delivered in person or transmitted by telecopy or similar means of recorded electronic communication to the relevant party, addressed as follows (or at such other address as either party shall have designated by notice as herein provided to the other party):

If to the Holder, to the address set forth on the signature page attached hereto.

If to Allen:

Paul G. Allen
c/o William D. Savoy @ Vulcan Northwest
110 110th Avenue Northwest
Bellevue, Washington 98004
Telecopy: (425) 453-1985

with a copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel
Telecopy: (310) 203-7199

Any such notice or other communication shall be deemed to have been given and received on the day on which it is delivered or telecopied (or, if such day is not a business day or if the notice or other communication is not telecopied during business hours, at the place of receipt, on the next following business day); provided, however, that any such notice or other communication shall be deemed to have been given and received on the day on which it is sent if delivery thereof is refused or if delivery thereof in the manner described above is not possible because of the intended recipient's failure to advise the sending party of a change in the intended recipient's address or telecopy number.

8.5 No Third-Party Benefits. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person or entity that is not a party to this Agreement, other than any Permitted Transferees of the Holder.

8.6 Waivers Strictly Construed. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alternation, modification or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise or other indulgence.

8.7 Severability. The validity, legality or enforceability of the remainder of this Agreement shall not be affected even if one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect.

8.8 Undertakings. All authority herein conferred or agreed to be conferred upon a party to this Agreement and all agreements of a party contained herein shall survive the death or incapacity of such party (or any of them).

8.9 Successors and Assigns. Except as provided herein to the contrary, this Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, estates, personal representatives, conservators, successors and permitted assigns.

8.10 Assignments.

(a) The Holder and any Permitted Transferee may transfer some or all of its CCI Stock to any of the following persons or entities (each such person or entity, a "Permitted Transferee"), and the Permitted Transferee shall thereupon have the rights provided in this Agreement:

(i) any person or entity that was among the "Investors" who were party to the Contribution Agreement;

(ii) any person or entity that, directly or indirectly, through the ownership of voting securities, controls, is controlled by, or is commonly controlled with the Holder;

(iii) a trust for the benefit of the equity owners of the Holder and of which the trustee or trustees are one or more persons or entities that either control, or are commonly controlled with, the Holder or are banks, trust companies, or similar entities;

(iv) any person or entity for which the Holder is acting as nominee or any trust controlled by or under common control with such person or entity;

(v) if the Holder is an individual, any charitable foundation, charitable trust, or similar entity, the estate, heirs, or legatees of the Holder upon the Holder's death, any member of the Holder's family, any trust or similar entity for the benefit of the Holder or one or more members of the Holder's family, or any entity controlled by the Holder or one or more members of the Holder's family.

(b) The Holder may assign all its rights and delegate all its obligations under this Agreement to any Permitted Transferee, and such Permitted Transferee shall thereupon be deemed to be the "Holder" for purposes of this Agreement.

(c) Allen is entitled, in his sole discretion, to assign his rights to purchase any CCI Stock under this Agreement to one or more entities controlled by Allen, but no such assignment will relieve Allen of any of his obligations under this Agreement.

8.11 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any choice of law provisions of that state or the laws of any other jurisdiction.

8.12 Headings. The Section headings in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or interpret the scope of this Agreement or of any particular Section.

8.13 Number and Gender. Throughout this Agreement, as the context may require, (a) the masculine gender includes the feminine and neuter; and the neuter gender includes the masculine and feminine; and (b) the singular tense and number includes the plural, and the plural tense and number includes the singular.

8.14 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.15 Costs. Except as otherwise provided in this Agreement, each party will bear his or its own costs in connection with the exercise of the Holder's right under this Agreement and the purchase and sale of any CCI Stock pursuant to this Agreement.

8.16 Default. In the event of any legal action between the parties arising out of or in relation to this Agreement, the prevailing party in such legal action shall be entitled to recover, in addition to any other legal remedies, all of his or its costs and expenses, including reasonable attorney's fees, from the non-prevailing party, regardless of whether such legal action is prosecuted to completion.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set forth above.

Paul G. Allen, by William D. Savoy,
attorney-in-fact

[SIGNATURE PAGE TO REGISTRATION SUPPORT PUT]

HOLDER

[SIGNATURE PAGE TO REGISTRATION SUPPORT PUT]

ADDRESS OF HOLDER:

Exhibit A

Notice of Exercise

EXHIBIT 10.11

PUT AGREEMENT

This Put Agreement ("Agreement") is made as of the 12th day of November 1999, by and between Paul G. Allen, an individual ("Allen"), and _____ (the "Holder"), with reference to the following facts:

A Charter Investment, Inc., a Delaware corporation formerly known as Charter Communications, Inc. ("Charter") is a party to that certain Purchase and Contribution Agreement (the "Purchase and Contribution Agreement"), dated May 26, 1999, pursuant to which Charter and its affiliates have acquired all of the outstanding equity of Falcon Communications, L.P., and certain of its affiliated entities. Allen is the controlling stockholder of Charter and expects to derive benefit from the transactions contemplated by the Purchase and Contribution Agreement.

B Under the Purchase and Contribution Agreement, Falcon Holding Group, L.P. ("FHGLP") acquired a limited liability company interest in Charter Communications Holding Company, LLC ("Charter LLC"), consisting of 20,581,117 Class D Common Units. FHGLP distributed _____ of those Class D Common Units to the Holder. Pursuant to the Exchange Agreement, the Holder contributed its Class D Common Units to Charter Communications, Inc., a Delaware corporation incorporated on July 22, 1999 ("PublicCo"), in exchange for shares of PublicCo's Class A Common Stock.

C. Under Section 3.6.6 of the Amended and Restated Limited Liability Company Agreement of Charter LLC, dated as of November 12, 1999 (the "LLC Agreement"), Charter LLC may issue to PublicCo, as transferee of the Holder with respect to the Class D Common Units assigned to PublicCo by the Holder pursuant to the Exchange Agreement, additional Common Units. Pursuant to the Exchange Agreement, PublicCo or its successor will issue additional shares of Class A Common Stock or other securities to the Holder if Charter LLC issues additional Common Units to PublicCo in accordance with Section 3.6.6 of the LLC Agreement.

D. As an inducement for FHGLP to enter into the Purchase and Contribution Agreement, Charter agreed that Allen would grant the Holder the Put Option provided for herein.

NOW, THEREFORE, in consideration of the respective covenants and agreements of the parties and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each party), the parties hereby agree as follows:

1. Definitions. As used in this Agreement, the following terms have the following meanings:

"Closing Price" means, with respect to a share of PublicCo common stock, (i) the last reported sales price, regular way, as reported on the principal national securities exchange on which shares of PublicCo common stock are listed or admitted for trading or (ii) if shares of PublicCo common stock are not listed or admitted for trading on any national securities exchange, the last reported sales price, regular way, as reported on the Nasdaq National Market or, if shares of PublicCo common stock are not listed on the Nasdaq National Market, the average of the highest bid and lowest asked prices as reported on the Nasdaq Stock Market.

"Exchange Agreement" means the Exchange Agreement, dated as of November 12, 1999, among PublicCo, the Holder, and other partners of FHGLP.

"Issuer" means the issuer of the Shares.

"Minimum Amount" means the least of (i) Shares for which the Purchase Price under this Agreement is at least $50,000,000, (ii) Shares representing at least 50% of the equity represented by all shares of PublicCo common stock acquired by the Holder pursuant to the Exchange Agreement, or (iii) all Shares that are subject to the Holder's Put Option under this Agreement.

"Shares" means any shares of Class A Common Stock of PublicCo issued pursuant to the Exchange Agreement (including any shares subsequently issued pursuant to Section 2.5 of the Exchange Agreement), and any other securities of PublicCo or its successors that are issued pursuant to Section 2.5 of the Exchange Agreement, and all other securities that constitute "Shares" in accordance with Section 5 of this Agreement.

2. Put Option. Allen hereby grants to the Holder the right and option (the "Put Option"), exercisable from the date hereof through and including the date of termination of the Put Option under Section 7 by written notice delivered to Allen, to sell and to permit any of the Holder's Permitted Transferees to sell to Allen or his designee, from time to time, on one or more occasions, all or any portion of the Shares held by the Holder and its Permitted Transferees that represents at least the Minimum Amount. Upon the giving of such notice, Allen shall be obligated to buy or to cause his designee to buy and, subject to Section 5.4, the Holder and the Permitted Transferees identified in the Holder's notice pursuant to this Section 2 shall be obligated to sell, the amount of the Shares held by the Holder and its Permitted Transferees that is specified in the Holder's notice pursuant to this Section 2, at the price and upon the terms and conditions specified in Section 3.

3. Purchase Price; Closing.

3.1 The purchase price to be paid upon any exercise of the Put Option (the "Purchase Price") shall be equal to $26.7235 per share of PublicCo common stock represented by the Shares to be purchased and sold (calculated in accordance with Section 5, if applicable), plus interest thereon at a rate of four and one-half percent (4.5%) per year, compounded annually, for the period from the date of the closing under the Purchase and Contribution Agreement through the closing of the purchase and sale of the Shares hereunder (the "Closing").

3.2 At each Closing, (a) Allen or his designee shall pay to the Holder (for itself and on behalf of its Permitted Transferees, if applicable) the Purchase Price in immediately available funds by wire transfer or certified bank check; and (b) the Holder shall deliver or cause to be delivered to Allen or his designee one or more certificates evidencing the Shares to be purchased and sold at such Closing (if such Shares are certificated securities), together with duly executed assignments separate from certificate in form and substance sufficient to effectuate the transfer of such Shares to Allen or his designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 4; provided, however, that neither the Holder nor any Permitted Transferee shall be required to take any

actions or deliver any documents to satisfy any restrictions imposed by the Issuer on the transfer of the Shares, and provided, further, that, if the Holder is unable to deliver certificates evidencing the Shares to be purchased and sold at such Closing because PublicCo failed to deliver such certificates to the Holder within the period specified in the Exchange Agreement, then, in lieu of delivering such certificates to Allen at the Closing, the Holder will deliver to Allen at the Closing its undertaking to deliver such certificates to Allen as soon as practicable after it receives them from PublicCo.

3.3 Each Closing shall be held at the offices of Irell & Manella in Los Angeles, California, on the tenth business day after the Holder delivers the written notice described above, or at such other time and place as the Holder and Allen may agree. The Holder and Allen will cooperate so as to permit all documents required to be delivered at the Closing to be delivered by mail, delivery service or courier without requiring either party or his or its representatives to be physically present at the Closing.

3.4 If, at any time after the Holder has sold any Shares to Allen or his designee pursuant to the Put Option provided in this Agreement, Charter LLC issues additional Common Units to PublicCo or its successor pursuant to Section 3.6.6 of the LLC Agreement and, as a result thereof, PublicCo or its successor issues additional shares of common stock or other securities to the Holder or its successor pursuant to Section 2.5 of the Exchange Agreement, then the Holder agrees to assign to Allen or his designee, without additional consideration, that portion of the additional shares of common stock or other securities issued to the Holder or its successor equal to a fraction the numerator of which is the number of shares of PublicCo common stock on the date of this Agreement that were represented by the Shares that were sold by the Holder to Allen or his designee pursuant to the Put Option and the denominator of which is the number of shares of PublicCo common stock on the date of this Agreement that were originally issued to the Holder under the Exchange Agreement and subject to this Put Option.

4. Representations of the Holder. The Holder represents and warrants to Allen and any of his designees or assignees that on the date hereof and at each Closing: (a) the Holder has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement is the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms; (c) at each Closing, the Holder or one of its Permitted Transferees will own all of the Shares required to be purchased and sold at such Closing, both of record and beneficially, free and clear of all liens, encumbrances or adverse interests of any kind or nature whatsoever (including any restriction on the right to vote, sell or otherwise dispose of the Shares), other than those arising under applicable law and those arising under the organizational documents of the Issuer; (d) upon the transfer of the Shares pursuant to Section 3, Allen or his designee will receive good title to the Shares, free and clear of all liens, encumbrances and adverse interests created by the Holder, any Permitted Transferee, or any of their respective predecessors-in-interest, other than those arising under applicable law or those arising under the organizational documents of the Issuer.

5. Adjustment for Exchange, Reorganizations, Stock Splits, etc.

5.1 If, at any time during which the Holder continues to hold any Shares that are subject to the Put Option provided in this Agreement, Charter LLC issues additional Common Units to PublicCo or its successor pursuant to Section 3.6.6 of the LLC Agreement and, as a result thereof, PublicCo or its successor issues additional shares of common stock or other securities to the Holder or its successor pursuant to Section 2.5 of the Exchange Agreement, then, with respect to any Shares held by the Holder at the time such additional shares or other securities are issued, the price per share specified in Section 3.1 shall be reduced so as to equal the product of the price per share specified in Section 3.1 times a fraction the numerator of which is 20,581,117 and the denominator of which is the sum of 20,581,117 plus the total number of additional Common Units issued to PublicCo pursuant to Section 3.6.6 of the LLC Agreement at any time after the date of this Agreement (adjusted to reverse the effect of any reorganization, recapitalization, reclassification, dividend of Common Units, split or reverse split, or other similar transaction affecting the number of outstanding Common Units that may have occurred between the date of this Agreement and the date any such additional Common Units were issued to PublicCo).

5.2 If the Shares are increased, decreased, changed into, or exchanged for a different number or kind of shares or securities of the Issuer through reorganization, recapitalization, reclassification, stock dividend, stock split or reverse stock split, or other similar transaction, an appropriate adjustment shall be made with respect to number and kind of shares or securities subject to the Put Option, without change in the total price applicable to the unexercised portion of the Put Option but with a corresponding adjustment in the price per unit of any security covered by the Put Option. Any shares or securities that become subject to the Put Option pursuant to this Section 5.2 shall constitute "Shares" for purposes of this Agreement.

5.3 Upon a reorganization, merger or consolidation of the Issuer with one or more other corporations or entities (any of the foregoing, a "Business Combination") pursuant to which the outstanding Shares are converted into or exchanged for any other security ("Replacement Securities"), the Put Option shall cease to be exercisable with respect to the securities that previously constituted "Shares" and shall instead be automatically converted into an option to sell such number of shares or units of Replacement Securities issued in exchange for the Shares pursuant to such Business Combination at a price per share or unit of Replacement Securities equal to the aggregate Purchase Price for all Shares immediately prior to such effectiveness divided by the number of shares or units of Replacement Securities subject to the Put Option immediately following such effectiveness. Any Replacement Securities that become subject to the Put Option pursuant to this Section 5.3 shall constitute "Shares" for purposes of this Agreement.

5.4 In the event of any proposed Business Combination pursuant to which the outstanding Shares will be converted into a right to receive consideration other than securities of the Issuer or Replacement Securities, (i) Allen will provide notice thereof to the Holder at least ten (10) days prior to consummation of such Business Combination and (ii) the Put Option will expire two days prior to such consummation except with respect to any Shares that are specified in a notice delivered by the Holder pursuant to Section 2 prior to such date. If the Holder delivers a notice pursuant to Section 2 after its receipt of a notice from Allen pursuant to this

Section 5.4, the purchase and sale of any of the Shares specified in the Holder's notice may be conditioned at the Holder's option on the consummation of the Business Combination described in Allen's notice pursuant to this Section 5.4.

6. Representations of Allen. Allen represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Closing: (a) Allen has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; and (b) this Agreement constitutes the legal, valid and binding obligation of Allen, enforceable against Allen in accordance with its terms.

7. Termination of Put Option.

7.1 The Put Option shall terminate on the earliest of the following dates, except with respect to any Shares that are specified in a notice delivered by the Holder pursuant to Section 2 prior to such earliest date:

(a) the second anniversary of the date of the closing under the Purchase and Contribution Agreement;

(b) the date specified in Section 5.4; and

(c) the first date on which both of the following conditions are satisfied:

(i) the Closing Price of PublicCo common stock has exceeded $21.85 for any 90 trading days during the preceding 100 consecutive trading days (which period of 100 trading days shall not have commenced prior to the closing under the Purchase and Contribution Agreement); and

(ii) all shares of PublicCo common stock then held by the Holder and subject to the Put Option may be sold to the public in their entirety on such date (x) without registration under the Securities Act of 1933, as amended (the "Act"), pursuant to Rule 144 under the Act or another comparable provision or (y) pursuant to a then effective registration statement under the Act.

7.2 The Put Option shall terminate as to any Shares on the date on which such Shares are first transferred by the Holder or any Permitted Transferee to a person or entity that is not a "Permitted Transferee."

7.3 For purposes of determining whether the condition in Section 7.1(c)(i) is satisfied, appropriate adjustments will be made to take into account any subdivision (by stock split or otherwise) or combination (by reverse stock split or otherwise) of outstanding shares of PublicCo common stock occurring after the consummation of PublicCo's initial public offering.

8. Miscellaneous.

8.1 Complete Agreement; Modifications. This Agreement constitutes the parties' entire agreement with respect to the subject matter hereof and supersedes all other

agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof. This Agreement may not be amended, altered or modified except by a writing signed by both parties.

8.2 Additional Documents. Each party hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

8.3 Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sufficiently given if delivered in person or transmitted by telecopy or similar means of recorded electronic communication to the relevant party, addressed as follows (or at such other address as either party shall have designated by notice as herein provided to the other party):

If to the Holder: at the address of the Holder on Schedule A to the Exchange Agreement

If to Allen:

Paul G. Allen
c/o William D. Savoy @ Vulcan Northwest
110 110th Avenue Northwest
Bellevue, Washington 98004
Telecopy: (425) 453-1985

with a copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel
Telecopy: (310) 203-7199

Any such notice or other communication shall be deemed to have been given and received on the day on which it is delivered or telecopied (or, if such day is not a business day or if the notice or other communication is not telecopied during business hours, at the place of receipt, on the next following business day); provided, however, that any such notice or other communication shall be deemed to have been given and received on the day on which it is sent if delivery thereof is refused or if delivery thereof in the manner described above is not possible because of the intended recipient's failure to advise the sending party of a change in the intended recipient's address or telecopy number.

8.4 Third-Party Benefits. None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person or entity that is not a party to this Agreement, other than any Permitted Transferees of the Holder.

8.5 Waivers Strictly Construed. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time

shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alteration, modification, or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise or other indulgence.

8.6 Severability. The validity, legality or enforceability of the remainder of this Agreement shall not be affected even if one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect.

8.7 Undertakings. All authority herein conferred or agreed to be conferred upon a party to this Agreement and all agreements of a party contained herein shall survive the death or incapacity of such party (or any of them).

8.8 Successors and Assigns. Except as provided herein to the contrary, this Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, estates, personal representatives, conservators, successors and permitted assigns.

8.9 Assignments.

(a) The Holder and any Permitted Transferee may transfer some or all of its Shares to any of the following persons or entities (each such person or entity, a "Permitted Transferee"), and the Permitted Transferee shall thereupon have the rights provided in this Agreement:

(i) any person or entity that has entered into a Put Agreement substantially similar to this Agreement upon the exchange by such person or entity of Class D Common Units for shares of PublicCo common stock pursuant to the Exchange Agreement;

(ii) any person or entity that, directly or indirectly, through the ownership of voting securities, controls, is controlled by, or is commonly controlled with the Holder;

(iii) any investment fund formed by an affiliate of the Holder that is commonly controlled with the Holder;

(iv) a trust for the benefit of the equity owners of the Holder and of which the trustee or trustees are one or more persons or entities that either control, or are commonly controlled with, the Holder or are banks, trust companies, or similar entities;

(v) any person or entity for which the Holder is acting as nominee or any trust controlled by or under common control with such person or entity;

(vi) if the Holder is an individual, any charitable foundation, charitable trust, or similar entity, or any charitable organization to which Shares are transferred by such charitable foundation, charitable trust, or similar entity, the estate, heirs, or legatees of the Holder upon the Holder's death, any member of the Holder's family, any trust or similar entity for the benefit of the Holder or one or more members of the Holder's family, or any entity controlled by the Holder or one or more members of the Holder's family.

(b) The Holder may assign all its rights and delegate all its obligations under this Agreement to any Permitted Transferee, and such Permitted Transferee shall thereupon be deemed to be the "Holder" for purposes of this Agreement.

(c) Allen is entitled, in his sole discretion, to assign his rights to purchase any Shares under this Agreement to one or more entities controlled by Allen, but no such assignment will relieve Allen of any of his obligations under this Agreement.

8.10 Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any choice of law provisions of that state or the laws of any other jurisdiction.

8.11 Headings. The Section headings in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or interpret the scope of this Agreement or of any particular Section.

8.12 Number and Gender. Throughout this Agreement, as the context may require, (a) the masculine gender includes the feminine and neuter; and the neuter gender includes the masculine and feminine; and (b) the singular tense and number includes the plural, and the plural tense and number includes the singular.

8.13 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.14 Costs. Except as otherwise provided in this Agreement, each party will bear his or its own costs in connection with the exercise of the Holder's right under this Agreement and the purchase and sale of any Shares pursuant to this Agreement.

8.15 Default. In the event of any legal action between the parties arising out of or in relation to this Agreement, the prevailing party in such legal action shall be entitled to recover, in addition to any other legal remedies, all of his or its costs and expenses, including reasonable attorney's fees, from the non-prevailing party, regardless of whether such legal action is prosecuted to completion.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set forth above.

Paul G. Allen, by William D. Savoy,
attorney-in-fact

HOLDER

EXHIBIT 10.13

STOCKHOLDERS AGREEMENT
DATED AS OF DECEMBER 21, 1998

AMONG

BARRY L. BABCOCK,
JERALD L. KENT,
HOWARD L. WOOD,

AND

PAUL G. ALLEN

THIS STOCKHOLDERS AGREEMENT (the "AGREEMENT") is entered into as of December 21, 1998, by and among Paul G. Allen ("ALLEN"); Barry L. Babcock, Jerald L. Kent ("KENT"), and Howard L. Wood (Messrs. Babcock, Kent and Wood, collectively, the "MANAGERS"); and Charter Communications, Inc., a Delaware corporation.

RECITALS

A. Concurrently with the execution of this Agreement, Allen has acquired shares of common stock, par value $0.01 per share, of the Company (the "COMMON STOCK") and it is anticipated he may acquire additional shares of Common Stock.

B. The Company and each of the Stockholders desire, for their mutual benefit and protection, to enter into this Agreement to set forth their respective rights and obligations with respect to their Shares (whether issued or acquired hereafter).

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS. For purposes of this Agreement, the following terms are defined as provided:

1.1 "AFFILIATE" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person; provided, however, that no Stockholder will be deemed an affiliate of any other Stockholder solely by reason of any investment in the Company.

1.2 "COMPANY" means Charter Communications Inc. ("CCI") and, after giving effect to a restructuring of CCI, Marcus Cable Properties, Inc., Vulcan Cable, Inc. and Vulcan Cable II, Inc., shall also mean the parent entities resulting from the restructuring and any Affiliate thereof from whom stock options or other equity interests have been granted to employees pursuant to Section 7 of Kent's Employment Agreement with Allen dated as of August 28,

1998.

1.3 "EMPLOYMENT AGREEMENT" means, with respect to a Manager, that Manager's Employment Agreement with Allen or the Company dated as of (i) August 28, 1998, in the case of Jerald Kent or (ii) approximately the date hereof, in the case of Barry Babcock and Howard Wood.

1.4 "FAMILY MEMBERS" means the Individual Family Members, a Spousal Trust, and any other Qualified Subchapter S Trust established for the primary benefit of one or more individual Family Members or other trust, the principal beneficiary of which is a Family Member or the Stockholder.

1.5 "INDIVIDUAL FAMILY MEMBERS" means a Stockholder's spouse, issue and ancestors.

1.6 "PERMITTED TRANSFER" means (a) a Transfer by a Stockholder to a Family Member, or (b) a Transfer upon the death of a Stockholder to such Stockholder's estate. Stock received by a Transferee in a Permitted Transfer may not be subsequently transferred except by another Permitted Transfer.

1.7 "PERMITTED TRANSFEREE" means any person to whom a Stockholder or the Company proposes to Transfer any interest in Shares or has made a Transfer of any interest in Shares in a Permitted Transfer.

1.8 "PERSON" means an individual, corporation, partnership, trust, unincorporated organization or a government, or any agency or political subdivision thereof.

1.9 "QUALIFIED SUBCHAPTER S TRUST" means any trust that is permitted to hold S Company stock under the Internal Revenue Code.

1.10 "S COMPANY" has the meaning given in Section 1361 of the Internal Revenue Code.

1.11 "SHARES" means shares of Common Stock held by or hereafter acquired by the Stockholders.

1.12 "SPOUSAL TRUST" means a Qualified Subchapter S Trust which meets all of the following requirements: (a) the trust is irrevocable; (b) the income beneficiary of the trust is a spouse of an Individual Family Member; (c) the trustees of the trust who control the Shares as trustees are Individual Family Members; and (d) upon the death of such spouse, the trust shall be distributed to or continue in trust primarily for one or more Individual Family Members.

1.13 "STOCKHOLDER" means each of the parties to this Agreement (other than the Company) and any other Person who becomes a party to or agrees to be bound by the terms of this Agreement after the date hereof.

1.14 "TRANSFER" means (as a noun) means any sale, transfer, assignment, pledge,

encumbrance or other disposition, whether voluntary or involuntary, whether by gift, bequest or otherwise, of any interest in Shares. In the case of a pledge, the Transfer will be deemed to occur both at the time of the initial pledge and at any pledgee's sale or a sale by any secured creditor or upon a retention by the secured creditor of the pledged Shares in complete or partial satisfaction of the indebtedness for which the Shares are security.
"Transfer" (as a verb) has the correlative meaning.

1.15 "TRANSFEREE" means any person to whom a Stockholder or the Company proposes to Transfer any interest in Shares or has made a Transfer of any interest in Shares.

2. RESTRICTIONS ON TRANSFER.

2.1 General Restrictions on Transfer. Each Manager agrees that such Manager will not Transfer any Shares now or hereafter at any time owned by such Manager to the extent prohibited by this Agreement. The Company will not transfer upon its books any Shares to any Person to the extent prohibited by this Agreement and any purported transfer in violation hereof will be null and void and of no effect.

2.2 Right of First Refusal.

2.2.1 Except for Permitted Transfers, no Manager will Transfer all or any portion of his Shares in any manner whatsoever, unless he first gives written notice (the "Notice") of the proposed Transfer to Allen. The Notice will name the proposed Transferee, specify the type and number of Shares to be transferred, the price (as agreed and also, if different, stated in U.S. Dollars) to be paid for them, and the other material terms of the proposed Transfer. The Notice will also constitute an offer to sell the pertinent Shares to Allen on the terms described therein. To the extent that the consideration proposed to be paid by any transferee involves non-cash consideration, Allen may pay an equivalent value in cash should he choose to accept his right of first refusal.

2.2.2 If, within 30 days following the giving of the Notice, Allen gives a written notice (the "ELECTION NOTICE") to the transferring Manager of his acceptance of the offer set forth in the Notice, the Manager shall sell all, but not less than all of such Shares to Allen.

2.2.3 Upon expiration of the period for giving of the Election Notice (without notice having been given), then all, but not less than all, of the Shares included in the Notice may be transferred to the proposed Transferee at any time within 90 days following the expiration of that period, at a price and on terms no more favorable to the Transferee than those specified in the Notice. Any later proposed Transfer may be made (if otherwise permissible) only by again following the procedures specified in this Section 2.2.

2.2.4 The closing of any purchase and sale made by Allen, upon exercise of his rights under this Section 2.2, will be held within 60 days following the giving of the Election Notice, at the then principal offices of the Company or such other place as

is agreed upon by the parties to that closing. The purchase price in such a purchase and sale will be a cash amount equal to the price specified in the Notice, paid by certified check, bank draft or wire transfer payable to the order of the transferring Manager (or his Permitted Transferees), against the transferring Manager's delivery to Allen of certificates representing the Shares to be transferred, which will be free and clear of all liens and encumbrances and duly endorsed for transfer or accompanied by duly executed stock powers.

2.3 Agreement to be Bound. No Transfer of Shares will be effective (and the Company will not transfer on its books any Shares) unless (a) the certificates representing such Shares issued to the Transferee bear the legends required by Section 8.4, and (b) the Transferee has executed and delivered to the Company, as a condition precedent to such Transfer, an instrument or instruments in form and substance satisfactory to the Company, confirming that Transferee (and the Transferee's spouse if such spouse will receive a community property interest in the Shares) agrees to be bound by the terms of this Agreement (including without limitation the provisions of Section 2.2 applicable to the Managers); provided, however, that the condition set forth in clause (a) of this Section 2.3 will not apply to any sale of Shares to the public pursuant to an effective registration statement under the Securities Act or, provided such sale is not to an Affiliate of the Selling Stockholder, pursuant to Rule 144 promulgated under the Act.

2.4 Involuntary Transfers. In the case of any Transfer of title or beneficial ownership of Shares upon default, foreclosure, forfeit, court order, or otherwise than by a voluntary decision on the part of a Stockholder, other than the death of a Stockholder (an "INVOLUNTARY TRANSFER"), such Stockholder will promptly (but in no event later than 30 days after such Involuntary Transfer) furnish written notice to the Company indicating that the Involuntary Transfer has occurred, specifying the name of the person to whom such Shares have been transferred, giving a detailed description of the circumstances giving rise to, and stating the legal basis for, the Involuntary Transfer. In the event of any such Involuntary Transfer, the Company will have the right, exercisable at any time within 60 days of the date it receives notice of such Involuntary Transfer, to purchase such Shares for their fair market value as determined under Section 5.4.

3. TAG ALONG RIGHTS.

3.1 Rights to Participate in Sale. In the event that a Stockholder (the "PROPOSED Transferor") accepts a bona fide offer pursuant to which Shares are being sold to any person or persons acting in concert (the "PROPOSED TRANSFEREE") in a transaction or series of transactions which will result in a transfer of 25% or more of the outstanding Common Stock (a "TAG ALONG SALE"), each of the other Stockholders (the "OTHER STOCKHOLDERS") shall have the right and option to participate (the "TAG ALONG RIGHT"), prior to any such sale by the Proposed Transferor, in such sale in the manner and to the extent provided in this Section 3. Upon the acceptance of a bona fide offer by the Proposed Transferor, the Proposed Transferor shall promptly give notice (the "TAG ALONG NOTICE") to each of the Other Stockholders of the Tag Along Right, and shall attach a copy of the bona fide offer. To exercise the Tag Along Right, each of the Other Stockholders shall deliver written notice to such effect to the Proposed Transferor and Proposed Transferee within 10 days next

following receipt by the Other Stockholders, as the case may be, of notice of the Tag Along Right.

3.2 Shares Covered. If any Stockholder exercises his Tag Along Right under this Section 3, he shall be entitled to cause to be included in such sale up to the number of Shares held by him multiplied by a fraction the numerator of which equals the total number of shares being sold in such sale and the denominator of which equals the total number of shares of Common Stock outstanding. The purchase price for each Share subject to Tag Along Sale, and all other terms of such sale (including representations, warranties and indemnity obligations on a pro rata basis), shall be the same as are applicable to the Proposed Transferor.

3.3 Delivery of Certificates. On the closing date of Tag-Along Sale each Stockholder who has exercised its Tag Along Right shall deliver a certificate or certificates for all of its Shares being transferred, duly endorsed for transfer with signatures guaranteed, to the Proposed Transferee in the manner and at the address indicated in the Tag-Along Notice in exchange for payment of the purchase price for such Shares.

3.4 Exempt Transfers. The provisions of this Section 3 will not apply:

3.4.1 to any sale or other disposition for value to any Permitted Transferee or other Affiliate of Allen; or

3.4.2 to any sale of Shares by Allen (or an Affiliate) to the public pursuant to an effective registration statement under the Securities Act or pursuant to Rule 144.

4. DRAG-ALONG SALES.

4.1 Right to Require Sale. In the event that Allen and/or his Affiliates accept a bona fide offer pursuant to which Shares are being sold to a Proposed Transferee and as a result of such sale (after giving effect to the inclusion of the other Stockholders' Shares as required under this Section 4) the Proposed Transferee would own fifty percent (50%) or more of the outstanding Common Stock (any such transaction, a "DRAG-ALONG SALE"), then each other Stockholder hereby agrees to sell to such Proposed Transferee, upon the demand of Allen, the same percentage of the total number of Shares held by such Stockholder on the date of the notice of the Drag-Along Sale as the number of Shares that Allen is proposing to sell in the Drag-Along Sale represent out of the total Shares owned by Allen on a fully diluted basis as of the date of the Drag-Along Notice at the same price and on the same terms and conditions (including representations, warranties and indemnity obligations on a pro rata basis) as Allen has agreed with such Third Party. Allen shall make such demand by written notice (the "Drag Along Notice) to the other Stockholders not less that 10 days prior to the closing of the Drag Along Sale.

4.2 Delivery of Certificates. On the closing date of the Drag-Along Sale specified in the Drag Along Notice, each other Stockholder will deliver a certificate or certificates for the Shares subject to the Drag Along Sale, duly endorsed for transfer with signatures guaranteed, to the Proposed Transferee in the manner and at the address indicated in the

Drag Along Notice in exchange for payment of the purchase price for such Shares.

5. PUT AND CALL RIGHTS.

5.1 Death and Disability. Upon the death or disability (a "Sale Event") of any of Babcock, Kent or Wood, then Babcock, Kent or Wood, as applicable, or his personal representative (such personal representative also being hereinafter referred to as a "Stockholder"), shall be obligated to sell, and the Company shall be obligated to buy, all of the Shares owned at the time of the Sale Event by such Stockholder (and his related transferees, if any) at their fair market value as set forth in Section 5.4 hereof. If the Company shall be unable or fail for any reason (including, without limitation, by reason of legal or contractual restrictions) to purchase all of the shares of Babcock, Kent and Wood, as applicable, then Allen shall be obligated to purchase such shares which the Company is unable or fails to purchase.

5.2 Termination of Employment. Upon the termination of Kent as Chief Executive Officer of the Company for any reason whatsoever, including, but not limited to death, disability or termination of employment by the Company, each of Kent, Babcock or Wood shall have the right to sell to the Company, and the Company shall have the obligation to purchase from each of them exercising such right, all, but not less than all, of their respective Shares (and their related transferees, if any) at their fair market value as set forth in Section 5.4 hereof, provided that if Kent's employment shall have terminated due to his voluntary resignation without "Good Reason" or he shall have been terminated by the company for "Cause" (as such terms are defined in his Employment Agreement) or if he shall not agree to the continuation of his employment with the Employer under his Employment Agreement, then the Company (or, at his election, Allen) shall have the right to purchase, and each of Kent, Babcock or Wood shall have the obligation to sell to the Company, all, but not less than all, of their respective Shares (and their Permitted Transferees, if any) at fair market value as set forth in Section 5.4 hereof. Any party wishing to exercise its rights under this Section 5.2 shall do so by written notice to be delivered within 60 days following such termination, and such rights shall terminate upon expiration of such 60 day period in the absence of such a notice. If the Company shall be unable or fail for any reason (including, without limitation, by reason of legal or contractual restrictions) to purchase all of such shares where required to do so hereunder, then Allen shall be obligated to purchase such shares which the Company is unable or fails to purchase.

5.3 Merger or Consolidation of the Company. In the event that the Company merges or consolidates with or into another person or entity, the Managers will have the right to sell to Allen, and Allen will have the obligation to purchase from the Managers, all, but not less than all, of the Shares owned by them at their fair market value as set forth in Section 5.4; provided, however, that this Section 5.3 shall not apply to (i) any merger or consolidation following which each of the Stockholders holds approximately the same proportionate interest in the surviving entity as they held in the Company prior to such merger or consolidation or (ii) a merger or consolidation with Marcus Cable Properties, Inc. or any of its Affiliates.

5.4 Appraisal. The put price or the call price, as the case may be, shall be the fair market value of the Stockholders' Shares on a fully diluted basis (treating any stock appreciation

rights or equivalent rights as equity equivalents) as of the anticipated purchase date by the Company pursuant to Sections 5.1 or 5.2, or the date of the merger or consolidation of the Company pursuant to Section 5.3, as the case may be (determined with no discount for minority interests, lack of marketability, existence of rights of first refusal or other restrictions on transfer, blocking rights, or lack of voting rights, and shall be determined by two nationally recognized appraisal or investment banking firms with experience in appraising companies in the cable television industry (each, an "Appraisal Firm"), one selected by the Stockholder disposing of such shares, and one selected by the Company. The Stockholders and the Company shall promptly notify each other of their selections of Appraisal Firms within thirty (30) days of the Stockholders' exercise of their put right or the Company's exercise of its call right. The Appraisal Firms selected in accordance with the foregoing procedure shall submit their determination of the put price or the call price, as the case may be, to the Company and the Stockholders within (20) twenty days following the selection of the second of such Appraisal Firms. The two Appraisal Firms shall endeavor in good faith to reach agreement on the put price or the call price, as the case may be, within such 20-day period. If the two Appraisal Firms so selected are unable to agree upon a put price or a call price, as the case may be, within such 20-day period, they shall jointly select a third Appraisal Firm which shall determine the put price or the call price, as the case may be (which price shall be between the prices initially determined by the initial two Appraisal Firms), and which determination shall be final and binding. The costs of such appraisals shall be borne by the Company.

6. REPRESENTATIONS AND WARRANTIES.

6.1 Representations and Warranties of the Company. The Company represents and warrants to the Stockholders as follows:

6.1.1 Organization. It is a corporation duly organized and validly existing under the laws of the State of Delaware;

6.1.2 Authority. It has full corporate power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby;

6.1.3 Binding Obligation. The execution, delivery and performance of this Agreement by it and the consummation by it of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on its part, and this Agreement thereby constitutes its binding obligation, enforceable against it in accordance with its terms, except (a) as such enforcement may be subject to bankruptcy, insolvency or similar laws now or hereafter in effect relating to creditors rights generally; and (b) as the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought; and

6.1.4 No Conflict. The execution, delivery and performance of this Agreement by it and the consummation by it of the transactions contemplated hereby will not, with or without the giving of notice or the lapse of time, or both, (a) violate any provision of law, statute, rule or regulation to which it is subject, (b) violate any order,

judgment or decree applicable to it, or (c) conflict with, or result in a breach or default under, any term or condition of its certificate of incorporation or its bylaws or any material agreement or other material instrument to which it is a party or by which it or its property is bound.

6.2 Representations and Warranties of the Stockholders. Each of the Stockholders represents and warrants to each other and to the Company as follows:

6.2.1 Capacity. He has full legal capacity to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby;

6.2.2 No Conflict. The execution, delivery and performance of this Agreement by him and the consummation by him of the transactions contemplated hereby will not, with or without the giving of notice or the lapse of time, or both, (a) violate any provision of law, statute, rule or regulation to which he is subject, (b) violate any order, judgment or decree applicable to him, or (c) conflict with, or result in a breach or default under, any term or condition of any material agreement or other material instrument to which he is a party or by which he or his property is bound, the effect of any of which could prevent such Stockholder from fulfilling his obligations hereunder.

7. TERM. THIS AGREEMENT SHALL TERMINATE AS FOLLOWS:

7.1 Upon the agreement of the Company and each of the Stockholders; and

7.2 Upon the effectiveness of a Registration Statement on Form S-1 or its then equivalent under the Securities Act of 1933, as amended, covering the common stock of the Company.

8. GENERAL.

8.1 Recapitalization, Exchanges, etc. Affecting the Common Stock. The provisions of this Agreement will apply to the full extent set forth herein with respect to (a) the Shares and any option, right or warrant to acquire Shares, and (b) any and all shares of capital stock of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or in substitution for the Shares, by combination, recapitalization, reclassification, merger, consolidation or otherwise and the terms "Shares" and "Common Stock" will include all such other securities.

8.2 Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties fail to comply with any of the obligations herein imposed on them and that, in the event of any such failure, an aggrieved person will be irreparably damaged and will not have an adequate remedy at law. Any such person will, therefore, be entitled to injunctive relief, including specific performance, to enforce such obligations, without the posting of any bond and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties will raise the defense that there is an adequate remedy at law.

8.3 Notices. Any and all notices, demands, or other communications required or permitted hereunder will be in writing and will be made by hand delivery (deemed given upon receipt), next day air courier (deemed given on such next day), or telecopy (deemed given on confirmed transmission), with written confirmation by first class mail (deemed given at the time and date shown on the confirmation), addressed to a Stockholder and the Company at the address set forth for such Stockholder on the signature pages hereto. Any party may change its address for notice by notice given to each Stockholder and the Company in accordance with the foregoing. No objection may be made to the method of delivering of any notice actually and timely received.

8.4 Legend. In addition to any other legend which may be required by applicable law, each share certificate which is subject to this Agreement will have endorsed, to the extent appropriate, upon its face the following words:

> THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR THE SECURITIES LAWS OF ANY JURISDICTION. SUCH SECURITIES MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, ASSIGNED, ENCUMBERED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO (I) A REGISTRATION STATEMENT WITH RESPECT TO SUCH SECURITIES THAT IS EFFECTIVE UNDER SUCH ACT OR APPLICABLE STATE SECURITIES LAW, OR (II) ANY EXEMPTION FROM REGISTRATION UNDER SUCH ACT, OR APPLICABLE STATE SECURITIES LAW, RELATING TO THE DISPOSITION OF SECURITIES.
>
> IN ADDITION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED, ASSIGNED, ENCUMBERED, HYPOTHECATED OR OTHERWISE DISPOSED OF ("TRANSFERRED") TO THE EXTENT SUCH TRANSFER WOULD CAUSE CHARTER COMMUNICATIONS, INC. TO LOSE ITS STATUS AS AN S CORPORATION (IF IT IS THEN AN S CORPORATION) AS DEFINED IN SECTION 1361 OF THE INTERNAL REVENUE CODE OR ANY REPLACEMENT PROVISION AND ANY PURPORTED TRANSFER TO THE CONTRARY SHALL BE VOID AB INITIO.
>
> IN ADDITION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF UNLESS SUCH TRANSFER COMPLIES WITH THE PROVISIONS OF A STOCKHOLDERS AGREEMENT DATED AS OF DECEMBER 21, 1998 (THE "STOCKHOLDERS AGREEMENT"), A COPY OF WHICH IS ON FILE AND MAY BE INSPECTED AT THE PRINCIPAL OFFICE OF THE COMPANY. NO TRANSFER OF THE SECURITIES WILL BE MADE ON THE BOOKS OF THE COMPANY UNLESS ACCOMPANIED BY EVIDENCE OF COMPLIANCE WITH THE TERMS OF SUCH STOCKHOLDERS AGREEMENT.

The Company will remove the legend, all or in part, to the extent no longer appropriate.

8.5 Transferees Bound. All Shares owned by a Transferee will for all purposes be subject to the terms of this Agreement, whether or not such Transferee has executed a consent to be bound by this Agreement. In the case of a hypothecation, the Transfer will be deemed to occur both at the time of the initial pledge and at any pledgee's sale or a sale by any secured creditor or a retention by the secured creditor of the pledged Shares in complete or partial satisfaction of the obligation for which the Shares is security. The foregoing will not apply in the case of any Shares acquired by a Transferee pursuant to a sale of Shares to the public pursuant to an effective registration statement under the Securities Act or, except for sales to an Affiliate of the selling Stockholders, pursuant to Rule 144(k) promulgated under the Act.

8.6 Construction. Throughout this Agreement, as the context requires, (a) the singular tense and number includes the plural, and the plural tense and number includes the singular; (b) the past tense includes the present, and the present tense includes the past; and (c) references to parties mean the parties to this Agreement. The section headings in this Agreement are inserted only as a matter of convenience, and in no way define, limit, extend, or interpret the scope of this Agreement or of any particular section.

8.7 Assignment. None of the parties may assign their rights under this Agreement without the prior written consent of the other parties. This Agreement will be binding on and inure to the benefit of the parties and their respective successors and permitted assigns.

8.8 No Third-Party Benefits. None of the provisions of this Agreement are intended to benefit, or to be enforceable by, any third-party beneficiaries.

8.9 Governing Law. This Agreement is governed by the laws of the State of Delaware, without regard to Delaware's rules relating to conflict of laws.

8.10 Amendment and Waiver. This Agreement may not be modified or amended except by an instrument in writing signed by all of the parties. No waiver of any provision of this Agreement or of any rights or obligations of any party under this Agreement will be effective unless in writing and signed by the party or parties waiving compliance, and will be effective only in the specific instance and for the specific purpose stated in that writing.

8.11 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

8.12 Additional Documents. Each party hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

8.13 Severability. In case any one or more of the provisions contained in this Agreement is, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein; provided, however, that the parties hereto will use their best efforts to find and employ an alternative means to achieve the same or substantially the same result as

that contemplated by such invalid, illegal or unenforceable term, provision, covenant, or restriction.

8.14 Integration. This Agreement and any documents specifically referred to in it, or executed contemporaneously with it in connection with the same transaction or series of transactions, constitute the parties' entire agreement with respect to its subject matter and supersede all agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to that subject matter.

SIGNATURE PAGE TO STOCKHOLDERS' AGREEMENT

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first set forth above.

Charter Communications, Inc.

By: /s/

Name:
Title:

STOCKHOLDERS:

/s/
- ---
Paul G. Allen (by William D. Savoy, Attorney-in-Fact)

Address for Notices: c/o Vulcan Ventures
110 110th Street, N.E., Suite 550
Bellevue, Washington 98004

/s/
- ---
Howard L. Wood

Address for Notices: c/o Charter Communications, Inc.
12444 Powerscourt Drive, Suite 400
St. Louis, Missouri 63131

/s/
- ---
Barry L. Babcock

Address for Notices: c/o Charter Communications, Inc.
12444 Powerscourt Drive, Suite 400
St. Louis, Missouri 63131

/s/
- ---
Jerald L. Kent

Address for Notices: c/o Charter Communications, Inc.
12444 Powerscourt Drive, Suite 400
St. Louis, Missouri 63131

EXHIBIT 10.14

PUT AGREEMENT

This Put Agreement ("Agreement") is made as of November 12, 1999, by and among Paul G. Allen, an individual ("Allen"), Charter Investment, Inc., a Delaware corporation formerly known as Charter Communications, Inc. ("CII") and _____ (the "Holder"), with reference to the following facts:

A. The Holder currently owns Class A Common Stock of CII ("Common Stock"). CII's primary asset is its ownership interest in Charter Communications Holding Company, LLC ("Charter Holdco").

B. It is contemplated that Charter Communications, Inc., a Delaware corporation ("CCI"), will effect an initial public offering (the "IPO") of its shares of common stock ("CCI Stock"). After the IPO, CCI's primary asset will be its ownership interest in Charter Holdco.

C. The Holder's Common Stock is not, and will not be, exchangeable or convertible into shares of CCI, leaving no public market for the Holder's Common Stock.

D. CII and Allen have agreed to grant the Holder the rights set forth in this Agreement.

E. The Holder has agreed to waive any rights which he, any of his Permitted Transferees, CII, Charter Holdco and/or CCI has, had or might have in the investment proposed to be made by affiliates of Allen in RCN Corporation ("RCN") or any subsequent investments by Allen or such affiliates in RCN.

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

1. Definitions. Capitalized terms not otherwise defined herein have the meanings ascribed to such terms in the Purchase Agreement. As used in this Agreement, the following terms have the following meanings:

"Business Day" means any day other than a Saturday, Sunday, or other day on which commercial banking institutions in New York, New York are required or authorized by law to remain closed.

"Closing Date" means that date on which the Closing occurs.

"Common Units" means any Membership Unit denominated "Common," including without limitation Class A Common Units, Class B Common Units, Class C Common Units, and Class D Common Units, as set forth in the LLC Agreement, and any other securities into which such Common Units may thereafter be changed, converted, or exchanged.

"Convertible Securities" means options, warrants, and other similar instruments issued by CCI that are exercisable or convertible for shares of CCI Stock.

"Exchange Agreement" means that certain Exchange Agreement, dated as of _____, 1999, by and among CCI, CII, Vulcan Cable III Inc. and Paul G. Allen.

"GAAP" means generally accepted accounting principles in effect from time to time in the United States of America, applied in a manner consistent with that used in the preparation of the financial statements included in all forms, reports and similar documents filed by CCI with the Securities and Exchange Commission.

"IPO Date" means the date on which the registered public offering on Form S-1 of shares of Class A Common Stock of CCI is consummated.

"LLC Agreement" means the Amended and Restated Limited Liability Company Agreement for Charter Holdco, effective as of _____, 1999, by and among the members listed on Schedule A thereto.

"Membership Units" means units of membership interest issued by Charter Holdco to its members that entitle the members to the rights set forth in the LLC Agreement.

"Minimum Amount" means the lesser of (i) Common Stock which is put to CII for which the Purchase Price under this Agreement is at least $5 million, or (ii) all Common Stock that is subject to the Holder's (including those held by its Permitted Transferees) Put Option under this Agreement.

"Permitted Transferee" means and is limited to those persons or entities to whom Common Stock has been transferred in a "Permitted Transfer" as defined in that certain Stockholders Agreement dated December 21, 1998 among the Holder, Allen and the other parties thereto (the "Stockholders Agreement").

"Person" means any individual, corporation, partnership, limited partnership, limited, liability partnership, limited liability company, trust, association, organization, or other entity.

2. Put Option.

A. CII hereby grants to the Holder, effective six months after consummation of the IPO and subject to the terms and conditions set forth herein, the right and option (the "Put Option"), exercisable from time to time on one or more occasions but no more frequently than four times each calendar year by delivery of written notice to CII during the Put Period (as defined in Section 9), to sell to CII or its designee, all or any portion of the Holder's Common Stock (which may include Common Stock held by any Permitted Transferee of such Holder) but not less than the Minimum Amount. Upon the giving of such notice, subject to Section 5.B, CII shall be obligated to buy or to cause its designee to buy, and the Holder shall be obligated to sell, the Holder's Common Stock as to which the Put Option has been exercised, at the price and upon the terms and conditions specified in Sections 3 and 4.

B. In the event that CII or its designee is for any reason (other than the Holder's material breach of this Agreement) unwilling or unable to purchase any Common Stock as to which a Put Option has been exercised, Allen shall be obligated to buy or to cause his

designee to buy, and the Holder shall be obligated to sell, such Common Stock on the terms and conditions applicable to CII in this Agreement.

3. Purchase Price.

A. The purchase price per share of Common Stock to be paid upon the exercise of the Put Option (the "Purchase Price") shall be equal to (1) the Adjustment Amount (as defined in Section 3.C), if any, plus the product of (i) the Holdco Unit Value (as defined below), and (ii) the number of Membership Units held by CII, divided by (2) the total number of outstanding shares of Common Stock, assuming the exercise of all options, warrants or other similar rights held by any person to purchase Common Stock.

B. The Holdco Unit Value shall be determined as follows:

(i) The Holdco Unit Value shall equal the average of the highest and lowest quoted selling prices of a share of CCI's Class A Common Stock on the principal national securities exchange on which the Class A Common Stock of CCI is listed or admitted to trading, or, if not so listed or admitted to trading, as reported by the NASDAQ Stock Market's National Market, on each of the thirty (30) trading days immediately preceding the date on which a put notice is given (the "Share Value"), so long as all of the following are true:

a. Clause (b) of Article Third and Clauses (a)(ii) and (b)(iii) of Article Fourth of CCI's Certificate of Incorporation as in effect on the IPO Date continue to be in effect and have not amended so as to substantively modify the provisions thereof, and CCI is in substantial compliance with those provisions; and

b. Sections 3.5.4, 3.6.1, 3.6.4(d), 3.6.4(e) and 5.1.7 of the LLC Agreement have not then been amended so as to substantively modify those provisions in a manner that would alter the amount per Membership Unit that any class of Common Units would be entitled to receive on liquidation of Charter Holdco.

(ii) If the conditions in Sections 3.B(i)a and 3.B(i)b are not satisfied, then the Holdco Unit Value shall equal the fair market value of a Common Unit held by CII, as determined in accordance with Section 2.3(b) of the Exchange Agreement.

C. So long as CII has no material outstanding liabilities (other than obligations pursuant to options, warrants or other similar rights held by any person to purchase common stock of CII) and no material assets other than its Membership Units, the "Adjustment Amount" (as used in the calculation of the Purchase Price) shall be zero. To the extent necessary to reflect any additional liabilities or assets of CII, the Purchase Price will be equitably adjusted by increasing the Adjustment Amount by the value of any material assets of CII other than the Membership Units held by CII, and decreasing the Adjustment Amount (which may be a negative number) by the amount of any outstanding material liabilities (other than obligations pursuant to options, warrants or other similar rights held by any person to purchase common stock of CII), all in the manner reflected in Section 2.3(b) of the Exchange Agreement.

4. Closing.

A. At the Closing, (a) CII or its designee shall pay to the Holder an amount equal to the product of (i) the Purchase Price, and (ii) the number of shares of Common Stock that are to be purchased and sold at the Closing, in immediately available funds by wire transfer or certified bank check; and (b) the Holder shall deliver to CII or its designee one or more certificates evidencing the Common Stock to be purchased and sold at the Closing, together with duly executed assignments separate from certificate in form and substance sufficient to effectuate the transfer of such Common Stock to CII or its designee, together with a certificate of the Holder and its Permitted Transferee, if applicable, reaffirming the representations in Section 5.

B. The closing (the "Closing") shall be held at the offices of Irell & Manella LLP in Los Angeles, California, on a Business Day selected by CII (as to which prompt written notice is to be given to the Holder) no later than 30 Business Days after the delivery of notice that the Put Option is being exercised, or at such other time and place as the Holder and CII may agree. The Holder and CII will cooperate so as to permit all documents required to be delivered at the Closing to be delivered by mail, delivery service, courier, or other agreed-upon method without requiring either party or his or its representatives to be physically present at the Closing.

5. Adjustment for Exchange, Reorganizations, etc.

A. Upon a reorganization, merger or consolidation of CII with one or more other corporations or entities (any of the foregoing, a "Business Combination") pursuant to which outstanding shares of Common Stock are converted into or exchanged solely for any other security ("Replacement Securities"), the Put Option shall cease to be exercisable with respect to the securities that previously constituted "Common Stock" and shall instead be automatically converted into an option to sell such number of shares or units of Replacement Securities issued in exchange for the Common Stock pursuant to such Business Combination at a price per share or unit of Replacement Securities equal to the aggregate Purchase Price for all Common Stock immediately prior to such effectiveness divided by the number of shares or units of Replacement Securities subject to the Put Option immediately following such effectiveness unless such Replacement Securities are securities of CCI or another entity and are publicly traded on a national securities exchange or on NASDAQ, in which case this put shall immediately terminate and be of no further force or effect. Any Replacement Securities that become subject to the Put Option pursuant to this Section 5.A shall constitute "Common Stock" for purposes of this Agreement.

B. In the event of any proposed Business Combination pursuant to which the outstanding Common Stock will be converted into a right to receive consideration in whole or in part other than securities of CII or Replacement Securities, (i) CII will provide notice thereof to the Holder at least twenty (20) days prior to consummation of such Business Combination and (ii) the Put Option will expire two days prior to such consummation except with respect to any shares of Common Stock that are specified in a put notice delivered by the Holder pursuant to Section 2 prior to such date. If the Holder delivers a notice pursuant to Section 2 after its receipt of a notice from CII pursuant to this Section 5.B, the purchase and sale of any of the Common Stock specified in the Holder's notice may be conditioned at the Holder's option on the consummation of the Business Combination described in CII's notice pursuant to this Section 5.B.

6. Representations of the Holder. The Holder (and any applicable Permitted Transferees) jointly represent and warrant to CII, Allen and any of their respective designees or assignees that on the date hereof and at each Closing: (a) the Holder (or Permitted Transferee) has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement is the legal, valid and binding obligation of the Holder (or any Permitted Transferee), enforceable against the Holder in accordance with its terms, except as the enforceability of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws affecting creditors' rights generally or by judicial discretion in the enforcement of equitable remedies; (c) at each Closing, the Holder (or any Permitted Transferee) will own all of the Common Stock required to be purchased and sold at the Closing, both of record and beneficially, free and clear of all liens, encumbrances or adverse interests of any kind or nature whatsoever (including any restriction on the right to vote, sell or otherwise dispose of the Common Stock (other than those restrictions set forth in the Stockholders Agreement, those arising under applicable law and those arising under the organizational documents of CII)); (d) upon the transfer of the Common Stock to CII or Allen, as the case may be, CII, Allen or their respective designees will receive good title to the Common Stock, free and clear of all liens, encumbrances and adverse interests created by the Holder (or any Permitted Transferee), other than those arising under applicable law or those arising under the organizational documents of CII (if applicable).

7. Representations of CII. CII represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through the Closing: (a) CII has full corporate power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of CII, enforceable against CII in accordance with its terms, except as the enforceability of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws affecting creditors' rights generally or by judicial discretion in the enforcement of equitable remedies; and (c) its execution and delivery of this Agreement does not, and its performance of its obligations under this Agreement will not, violate, conflict with or constitute a breach of, or a default under, CII's certificate of incorporation or bylaws, or any material agreement, indenture or instrument to which it is a party or which is binding on it, and will not result in the creation of any lien on, or security interest in, any of its assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect its ability to perform its obligations under this Agreement).

8. Representations of Allen. Allen represents and warrants to the Holder and each Permitted Transferee that on the date hereof and at all times hereafter through each Closing: (a) Allen has full power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby; (b) this Agreement constitutes the legal, valid and binding obligation of Allen, enforceable against Allen in accordance with its terms, except as the enforceability of this Agreement may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws affecting creditors' rights generally or by judicial discretion in the enforcement of equitable remedies; and (c) his execution and delivery of this Agreement does not, and his performance of his obligations under this Agreement will not, violate, conflict with or constitute a breach of, or a default under, any material agreement, indenture or instrument to which he is a party or

which is binding on him, and will not result in the creation of any lien on, or security interest in, any of his assets (other than such violations, breaches, defaults, liens or security interests that would not materially and adversely affect his ability to perform his obligations under this Agreement).

9. Put Period.

A. The "Put Period" shall begin six months after consummation of the IPO and shall continue until the earlier of (x) the date specified in Section 5.A or 5.B, and (y) the date on which Allen no longer owns a majority of the outstanding shares of voting stock of CII.

B. Upon termination of the Put Period as to a given Holder, this Put Option and all rights hereunder (other than rights associated with the proper exercise of the Put Option during the Put Period) shall immediately terminate as to both such Holder and any of his Permitted Transferees.

C. The Put Option shall terminate as to any Common Stock on the date on which such Common Stock is first attempted to be transferred by the Holder to a person or entity that is not a Permitted Transferee.

10. Waiver Relative to RCN. The Holder, on behalf of all of his Permitted Transferees, and in their capacity as stockholders of CII hereby irrevocably waive any rights, if any, that any of them has, may have or may have had relative to the pending investment by an affiliate of Allen in convertible preferred stock of RCN or in any subsequent investment by Allen or any of such affiliates in RCN. The Holders further consents to the execution by CII of an express waiver of any right that CII might have, directly or as a stockholder of CCI, or as a holder of Membership Units in Charter Holdco, with respect to the aforesaid investment in RCN by an affiliate of Allen and consent to Allen and such affiliate consummating such investment and any future investment in RCN.

11. Miscellaneous.

A. Complete Agreement; Modifications. This Agreement constitutes the parties' entire agreement with respect to the subject matter hereof and supersedes all other agreements, representations, warranties, statements, promises and understandings, whether oral or written, with respect to the subject matter hereof other than as expressly contained in the Stockholders Agreement. This Agreement may not be amended, altered or modified except by a writing signed by the parties.

B. Additional Documents. Each of the parties hereto agrees to execute any and all further documents and writings and to perform such other actions which may be or become necessary or expedient to effectuate and carry out this Agreement.

C. Notices. Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be sufficiently given if delivered in person or transmitted by telecopy or similar means of recorded electronic communication to the relevant party, addressed as follows (or at such other address as either party shall have designated by notice as herein provided to the other party):

If to the Holder:

with copy to:

Paul Hastings Janofsky & Walker LLP
399 Park Avenue
New York, NY 10022-4697
Attn: Daniel G. Bergstein, Esq.
Telephone: 212 318 6000
Facsimile: 212 319 4090

If to CII or Allen:

Paul G. Allen
c/o William D. Savoy
Vulcan Northwest Inc.
110 110th Avenue, N.E.
Bellevue, WA 98004
Telephone: 425 453 1940
Facsimile: 425 253 2985

with copy to:

Irell & Manella LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, California 90067-4276
Attention: Alvin G. Segel, Esq.
Telephone: 310 203 7069
Facsimile: 310 284 3052

Any such notice or other communication shall be deemed to have been given and received on the day on which it is delivered or telecopied (or, if such day is not a Business Day or if the notice or other communication is not telecopied during business hours, at the place of receipt, on the next following Business Day); provided, however, that any such notice or other communication shall be deemed to have been given and received on the day on which it is sent if delivery thereof is refused or if delivery thereof in the manner described above is not possible because of the intended recipient's failure to advise the sending party of a change in the intended recipient's address or telecopy number.

12. No Third-Party Benefits. Except for any rights of a Permitted Transferee hereunder, none of the provisions of this Agreement shall be for the benefit of, or enforceable by, any person or entity that is not a party to this Agreement.

13. Waivers Strictly Construed. With regard to any power, remedy or right provided herein or otherwise available to any party hereunder (a) no waiver or extension of time shall be effective unless expressly contained in a writing signed by the waiving party; and (b) no alternation, modification or impairment shall be implied by reason of any previous waiver, extension of time, delay or omission in exercise or other indulgence.

14. Severability. The validity, legality or enforceability of the remainder of this Agreement shall not be affected even if one or more of the provisions of this Agreement shall be held to be invalid, illegal or unenforceable in any respect.

15. Undertakings. All authority herein conferred or agreed to be conferred upon a party to this Agreement and all agreements of a party contained herein shall survive the death or incapacity of such party (or any of them).

16. Successors and Assigns. Except as provided herein to the contrary, this Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, estates, personal representatives, conservators, successors and permitted assigns.

17. Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to any choice of law provisions of that state or the laws of any other jurisdiction.

18. Headings. The Section headings in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or interpret the scope of this Agreement or of any particular Section.

19. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

20. Costs. Except as otherwise provided in this Agreement, each party will bear his or its own costs in connection with the exercise of the Holder's right under this Agreement and the purchase and sale of any Common Stock pursuant to this Agreement.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

CHARTER INVESTMENT, INC.

By: _____
Name:
Title:

Paul G. Allen

HOLDER

[SIGNATURE PAGE TO PUT AGREEMENT]

JOINT FILING STATEMENT

We, the signatories of the Statement on Schedule 13D to which this Joint Filing Statement is attached, hereby agree that such Statement is filed, and any amendments thereto filed by either or both of us will be filed, on behalf of each of us.

Dated: November 22, 1999

VULCAN CABLE III INC.

By: /s/ WILLIAM D. SAVOY

Name: William D. Savoy
Title: President

Dated: November 22, 1999

/s/ PAUL G. ALLEN

Paul G. Allen

Dated: November 22, 1999

CHARTER INVESTMENT, INC.

By: /s/ MARCY LIFTON

Name: Marcy Lifton
Title: Vice President