EXHIBIT P

TRANSITION COVENANTS

The following covenants will be deemed to be part of the Purchase Agreement to which this Exhibit P is attached, and all references in the Purchase Agreement, any other Transaction Documents or any Commercial Agreement to any such Sections shall be deemed to be references to Sections in the Purchase Agreement.

5.18 Third Party IP Arrangements.

(a) Promptly following the date hereof, Seller and Buyer shall confer in good faith and explore possible arrangements with third parties with respect to IP Products in order to satisfy, in all material respects (i) as of the Closing, the Dexter IP Products Condition, (ii) as of the Second Closing, the Rodney IP Products Condition and (iii) within ninety (90) days following the Separation Trigger Date (if any), the Separation IP Covenant. In fulfilling the foregoing, the parties may elect to assign Third Party IP Agreements or may consider alternatives to the assignment of the Third Party IP Agreements, such as (but not limited to) (w) obtaining enterprise licenses for IP Products on behalf of Buyer that may be used by both Company and Rodney LLC, (x) using substitute or alternative vendors that provide software, databases, Content and similar materials with substantially equivalent functionality to the IP Products, (y) obtaining consents from applicable third parties for the use by Company of IP Products held by Seller during the period between the Closing and the Second Closing; or (z) obtaining new stand-alone licenses for Company and Rodney LLC, as applicable. Buyer and Seller shall cooperate in resolving the foregoing arrangements with the goal of (A) satisfying the Dexter IP Products Condition, the Rodney IP Products Condition and the Separation IP Covenant; and (B) minimizing the overall cost to the parties.

(b) The parties agree that the cost for satisfying the Rodney IP Products Condition and the Separation IP Covenant shall be the sole responsibility of Buyer, provided that Buyer's obligation to pay such costs, together with Buyer's obligation to pay the Separation Costs as provided in Section 5.16 of the Rodney Purchase Agreement, shall be limited to forty million dollars ($40,000,000.00). Seller shall be responsible for one hundred percent (100%) of the cost for satisfying the Dexter IP Products Condition. Without limitation of Subsection (e) below, each of Company, Rodney LLC and Buyer shall be responsible for all recurring charges associated with any license or right obtained in accordance with this Section 5.18 and will be responsible for all arrangements with respect to other Software, databases, Content and similar materials, fees and expenses on a going forward basis.

(c) The Dexter IP Products Condition shall be satisfied in all material respects (unless the failure to consummate the transactions that would satisfy such condition was a result of action or inaction by Buyer inconsistent with the goals or undertakings contemplated or set forth hereunder) as of the Closing Date. The Rodney IP Products Condition shall be satisfied in all material respects (unless the failure to consummate the transactions that would satisfy such condition was a result of action or inaction by Buyer, Company or Rodney LLC, as applicable, inconsistent with the goals or undertakings contemplated or set forth hereunder) as of the Second

Closing. The Separation IP Covenant shall be satisfied in all material respects (unless the failure to consummate the transactions that would satisfy such condition was a result of action or inaction by Buyer) within ninety (90) days of the Separation Trigger Date (as defined in the Separation Agreement).

(d) The "Dexter IP Products Condition" shall be satisfied if sufficient consents or other rights for the use by Company of Initial IP Products shall have been obtained such that Company can use such Initial IP Products to conduct the Transferred Business (including performing its obligations with respect to using the Initial IP Products on behalf of Seller under the Professional Services Agreement) without material interruption following the Closing in substantially the same manner and substantially on the same terms and conditions as currently conducted by Seller (it being understood and agreed that stand-alone licenses shall not be required to satisfy this condition, and that Seller shall be able to secure "interim" licenses with a term of at least 2 years for this purpose). The "Rodney IP Products Condition" shall be satisfied if sufficient rights for the use by Company and Rodney LLC of Initial IP Products shall have been obtained such that both Company and Rodney LLC can use such Initial IP Products to conduct their business without material interruption following the Second Closing in the same manner and on substantially the same terms and conditions as currently conducted by Seller (it being understood and agreed that enterprise licenses of Buyer, pursuant to which Company and Rodney LLC are permitted licensees, or an alternative arrangement whereby Company or Rodney LLC outsource certain services for each other is acceptable in satisfying this condition). "Separation IP Covenant" shall be satisfied if sufficient rights for the use by Company of Initial IP Products have been obtained such that Company can conduct the Transferred Business without material interruption following Separation in all material respects and in the same manner and on substantially the same terms currently conducted by Seller (it by understood and agreed that stand-alone licenses (i.e., which are not linked to or derivative of those retained by Rodney LLC) for Company shall be required to satisfy this condition).

(e) For the avoidance of doubt, the Parties acknowledge and agree as follows: (i) for each condition set forth in (c) above and for (f) below, "same terms and conditions" shall include economic terms and conditions currently enjoyed by Seller and Seller's Affiliate that is the contracting party under the applicable Third Party IP Agreement, including as a result of volume discounts and pre-paid maintenance and support (if any) existing as of the Closing Date (with respect to the Dexter IP Products Condition) or the Second Closing (with respect to the Rodney IP Products Condition) and as of the Final Separation Date (as defined in the Separation Agreement) (with respect to the Separation IP Covenant), such terms and conditions to extend for the term in place as of such date and (ii) Buyer (and Company and Rodney LLC, following Second Closing) shall, in all cases, be responsible for ongoing and recurring charges associated with such IP Products or replacements or alternatives thereto.

(f) Within a commercially reasonable time after meeting each of the conditions and the covenant set forth in (c) above, Buyer and Seller will apply the principles and perform the undertakings set forth in Subsection (a) above and subject to the terms set forth in Subsection (b) above (including cost allocation) to obtain for Company, and Rodney LLC if applicable, the right to use all remaining material Additional IP Products or alternatives thereto, on substantially the same terms and conditions as then-currently enjoyed by Seller or Seller's Affiliate that is the contracting party under the applicable Third Party IP Agreement (for a term consistent with that

in place for Seller as of the Closing Date) to provide, in the aggregate, the rights reasonably necessary for use of the Additional IP Products by Company (and Rodney LLC, if applicable) to conduct the Transferred Business substantially in the same manner as such business was conducted by Seller as of the Closing Date.

5.19 **IT Assets Sale and Leaseback**. Prior to the Closing Date, Seller will enter into a sale and lease-back agreement with a reputable third party financing vendor (e.g. Sun Microsystems, Hewlett-Packard, GE Capital, etc.) (the "**IT Assets Financer**") to sell the centralized information technology assets owned and used by Seller in the operations of the Transferred Business (consisting primarily of servers) and the desktop computers used by the centralized operations personnel being transferred to Company as described in Section 5.22 (collectively, the "**IT Assets**") for the benefit of Seller and Company, with the proceeds from such sale to be shared by Seller and Company on a Pro Rata basis. Each of Seller and Buyer will enter into a lease agreement with the IT Assets Financer to lease an undivided interest in the IT Assets for the term of the Separation Agreement, such sale and lease-back agreements to be effective only upon consummation of the Closing. Each party will bear its own costs with respect to the leases entered into pursuant to this Section 5.19. For avoidance of doubt: (i) Seller will not sell to the IT Assets Financer, and (subject to the terms of the IP Contribution Agreement) will retain ownership of and control over, the licensed software and third party intellectual property housed on the IT Assets; and (ii) Seller will retain, and Company will acquire pursuant to the Contribution Agreement, ownership of and control over their respective customer information and other proprietary data and information (each Party's "**Proprietary Data**") housed on the IT Assets relating to their respective portions of the Transferred Business.

5.20 **IT Hardware Collocation Agreement**. In connection with effecting the sale and leaseback transaction as set forth in Section 5.19, Buyer will enter into a collocation agreement on commercially reasonable terms with the applicable Qwest Affiliate to lease the physical space where the IT Assets are located in such Qwest Affiliate's data center or other facility. Qwest will cause its applicable Affiliates, subject to regulatory requirements, to enter into such collocation agreement on commercially reasonable terms (including with respect to space, power and access requirements) for the term of the lease of the IT Assets or such longer period as the parties may agree.

5.21 **Amdocs Project.** The parties acknowledge that Seller desires to undertake a migration of the systems, software and platforms utilized in operating the Transferred Business to a new platform licensed and supported by Amdocs, Inc. (the "**Amdocs Project**"). As soon as reasonably practicable following the date hereof, but in no event later than sixty (60) days after the date hereof, the parties will jointly determine whether to undertake the Amdocs Project and, if they agree to proceed, will bear the costs of such implementation on a pro rata basis. If the Parties agree to proceed, the parties further agree to use all commercially reasonable resources to: (i) obtain an agreement from Amdocs to implement the Amdocs Project in a manner conducive to creating a cloned copy of the systems during or following any customization or adaptation thereof to the parties' requirements, if necessary as a result of a Separation (as such term is defined in the Separation Agreement); and (ii) such that the cloning of such systems would be at no additional cost except for the purchase of an additional license from Amdocs following such Separation. If the parties cannot agree whether or not to implement the Amdocs Project, either party may unilaterally implement the Amdocs Project with

respect to only its own systems at its sole cost and expense. If Seller elects to implement the Amdocs Project without the consent of Company, Buyer will not be obligated to assume any resulting contract between Seller and Amdocs, Inc. or bear any costs or expenses with respect to Seller's implementation of the Amdocs Project in conjunction with the consummation of the transactions contemplated by the Rodney Purchase Agreement.

5.22 Pre-Closing Personnel Allocation.

(a) Management. The parties have agreed, on the terms and conditions set forth in the Joint Management Agreement, that Seller and Company will each employ the members of the Management Team (as such term is defined in the Separation Agreement) following the Closing Date.

(b) Other Personnel. The parties have also agreed that Company will be given the opportunity to employ, and Seller will use its commercially reasonable efforts to assist Company in offering such employment to, certain other Seller employees located in, providing services in, or dedicated to the Transferred Business. The parties have agreed on a set of allocation methodologies for determining which of the other Seller employees will remain employees of Seller (the "**Retained Employees**") and which will be offered employment by Company (the "**Prospective Transferred Employees**"). The allocation methodologies and pro forma headcount for Retained Employees and Prospective Transferred Employees is set forth on Section 5.22 of Seller's Disclosure Schedule. Seller and Company agree to negotiate in good faith to generate, within at least ten (10) business days before the anticipated Closing Date, a list of Retained Employees and Prospective Transferred Employees (including information relating to such Prospective Transferred Employees' salary and benefits) employed by Seller as of the month end preceding the month in which the Closing Date is anticipated to occur (the "**Prospective Transferred Employees List**"). No later than five (5) days prior to the anticipated Closing Date, the parties shall set forth in writing a list of employee names that such parties were unable to come to agreement on how to allocate. Within two (2) days of establishing such list, subject to the allocation methodologies and pro forma headcount set forth in Section 5.22 of Seller's Disclosure Schedule, such employees shall be divided as follows (each of the Company and Seller to nominate a representative to act on its behalf): (i) Company will select one employee from the list of unallocated employees, who shall become a Prospective Transferred Employee; and (2) Seller and Company will alternate selecting two employees each, with Seller choosing first, from the remaining list of unallocated employees, each who shall become a Retained Employee or Prospective Transferred Employee, as appropriate, until all employees have been allocated as either a Retained Employee or Prospective Transferred Employee.

5.23 Facility Leases and Subleases. In connection with the assignment of certain leases for Seller facilities from Seller to Company on the terms and conditions set forth in the Contribution Agreement (the "**Transferred Facilities**" and "**Transferred Facilities Leases**"), and in order to permit the Retained Employees located in the Transferred Facilities following the Closing to remain at such locations, Seller and Company will enter into one or more sublease agreements at such locations to the extent permitted under such leases, with terms and conditions reasonably acceptable to both Seller and Company, whereby Seller will sublease from Company on a proportionate basis under each Transferred Facility Lease the space

necessary for the Retained Employees, such subleases to become effective as of the Closing Date.

5.24 **Headquarters Lease**. Company will enter into a lease with Seller or the successor owner of the facility located at 198 Inverness Drive West, Englewood, Colorado (the "**Headquarters Lease**") on terms and conditions reasonably acceptable to Company and substantially equivalent to the terms set forth on Section 5.24 of Seller's Disclosure Schedule, such Headquarters Lease to become effective as of the Closing Date.

5.25 **Telecommunications Services**. As of the date hereof, Seller obtains certain telecommunications services (including interLATA and intraLATA voice and data services) at the Transferred Facilities, and between the Transferred Facilities and certain other facilities that will be retained by Seller following the Closing Date (collectively, the "**Retained Facilities**"), from Qwest and its Affiliates and other third party telecommunications providers. Certain of these telecommunications services are obtained under contracts with the applicable provider and certain other telecommunications services are obtained under applicable tariffs. Company acknowledges that Qwest and its Affiliates are not presently permitted under the Telecommunications Act to offer Company certain of the telecommunications services they currently provide to Seller. Accordingly, Seller shall use its commercially reasonable efforts to assist Company in obtaining, prior to the Closing Date, alternate telecommunications services with respect to the Transferred Facilities to the extent that Qwest and its Affiliates are no longer permitted to provide such services following the Closing Date. Company will bear all one-time and recurring costs for obtaining telecommunications services with respect to the Transferred Facilities.

5.26 **Purchase of Accounts Receivable**.

(a) Buyer acknowledges that the Billing and Collection Agreement contemplates the purchase by Qwest Corporation of Company's accounts receivable in a manner which differs from Qwest Corporation's current and historical practices with respect to the purchase of Seller's accounts receivable. Accordingly, Buyer shall bear all reasonable costs and expenses to be incurred by Qwest Corporation in order to establish, enhance, expand, improve or otherwise alter the systems necessary to provide such services on the terms and conditions set forth in the Billing and Collection Agreement. The parties currently estimate these costs and expenses to be approximately $2.1 million. Seller shall endeavor to keep Buyer apprised of any material deviations from such estimate. At least two Business Days prior to the Closing Date, Seller shall use commercially reasonable efforts to cause Qwest Corporation to provide written notice to Buyer of the actual amount of costs and expenses so incurred. Buyer shall pay such amount to Qwest Corporation at Closing. In the event of the termination of this Agreement prior to Closing, Qwest Corporation will provide written notice to Buyer documenting the costs and expenses incurred pursuant to this Section 5.26 and Buyer shall pay such amount to Qwest Corporation within five Business Days, by wire transfer of immediately available funds to an account designated in writing by Qwest Corporation.

(b) Each of the Qwest Parties agrees to use their respective commercially reasonable efforts to: (i) promptly following the date hereof, establish, in consultation with Buyer and its representatives, a detailed systems implementation plan based on the outline plan

attached as Annex 1 (as such outline plan may be changed, updated and supplemented, the "**B&C Systems Transition Plan**") that provides for the accelerated transition of Company's billing and collection services which are performed by Qwest Corporation under the Billing and Collection Agreement to be migrated to Company, which plan shall (x) set forth, in reasonable detail, the reasonable system milestones to be completed by Qwest Corporation and Company in respect of such transitioning, (y) establish the budget for the implementation of such plan and (z) provide for full completion of such transitioning by no later than December 12, 2002; (ii) in accordance with the B&C Systems Transition Plan, cause Qwest Corporation and (prior to Closing) Company to carry out and perform the various systems implementation actions contemplated by such plan; and (iii) following implementation of the systems modifications contemplated by the B&C Systems Transition Plan, cause Qwest Corporation and (prior to Closing) Company to properly maintain such modified systems so as to permit the accelerated transitioning of Company's billing and collection services at any time upon Company's directions in accordance with the Billing and Collections Agreement. Each of the Qwest Parties shall, and Seller shall cause Qwest Corporation and/or (prior to Closing) Company to, permit Buyer and its representatives (including financing sources and consultants) to have reasonable access to the appropriate systems personnel of, and such systems documentation and other material of, Qwest Corporation and/or (prior to Closing) Company to enable Buyer and its representatives (including financing sources and consultants) to review and establish, to their reasonable satisfaction, the adequacy and proper maintenance of the B&C Systems Transition Plan. For clarification purposes, following Closing, the Qwest Parties will no longer be responsible for Company's actions, and Buyer will cause Company to cooperate and perform in accordance with the B&C Systems Transition Plan. Buyer agrees that it shall be obligated to pay all of Qwest Corporation's and Company's reasonable costs and expenses incurred in connection with the implementation and maintenance of the B&C Systems Transition Plan (provided that it is agreed and understood by the Parties that such amount is estimated to equal no more than $6.5 million).

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