

SCHEDULE 2.2

Excluded Assets

1. Any and all agreements with ASCAP, BMI and SESAC
2. Bay Networks AN Router
3. Bay Networks Hub
4. Flexcom DSU
5. Connecting cables for items 2, 3 and 4 above
6. Letter Agreement dated January 26, 1999, between Echostar Satellite and PAX Net, Inc.
7. Letter Agreement dated April 27, 2000, between DirecTV and Paxson Communications Corporation
8. Joint Sales Agreement dated as of March 15, 2001, between Paxson Communications of Albuquerque-14, Inc. and KOB-TV, LLC
9. Nielsen Station Index Services Agreement dated August 7, 2000, between Nielsen and PCC
10. Media Watch Agreement dated June 15, 2001, between PCC and Media Watch, Inc.

SCHEDULE 3.3

Consents

1. Citicorp USA, Inc., as agent (consent to release of the liens described on Schedule 3.6)
2. Roberts Broadcasting Company of New Mexico, LLC (tower site lessor)
3. Roberts Broadcasting of New Mexico, LLC (studio site lessor)
4. National Broadcasting Company, Inc. (right of first refusal)

SCHEDULE 3.4

Licenses

Main FCC License	BLCT-19940408KE, expires October 1, 2006
Auxiliary License	WPOT-846
Antenna Structure Registration	No. 1058614 (issued to tower owner, Roberts Broadcasting of Albuquerque, Inc.)
City of Albuquerque Business Registration Permit (expires 1/28/04)	

SCHEDULE 3.5

Real Property

1. Tower Lease Agreement dated as of April 1, 1998, with Roberts Broadcasting Company of New Mexico, LLC, terminates on December 31, 2014 (Tower Lease) (see attached)
2. Studio Lease dated as of August 14, 1998, with Roberts Broadcasting of New Mexico, LLC, terminates on September 30, 2003 (Studio Lease) (see attached)

SCHEDULE 3.6

Tangible Personal Property

See Attached

1. The Tangible Personal Property listed on the attached pages is subject to liens granted to Citicorp USA, Inc., as agent, under Paxson Communications Corporation's senior credit facility with Citicorp USA, Inc. and certain other lenders.

SCHEDULE 3.7

Assumed Contracts

1. Lease Agreement dated as of April 1, 1998, with Roberts Broadcasting Company of New Mexico, LLC (see Schedule 3.5)
2. Studio Lease dated as of August 14, 1998, with Roberts Broadcasting of New Mexico, LLC (see Schedule 3.5)
3. Station Agreement for Overnight Programming, Use of Digital Capacity and Public Interest Programming dated as of September 10, 1999, between The Christian Network, Inc. and Roberts Broadcasting Company of Albuquerque ("Roberts"). Pursuant to an Assignment and Assumption Agreement dated July 11, 2001, Roberts assigned to Paxson Albuquerque License, Inc. all of Roberts' rights and interests in such Station Agreement.

KAPX(TV)
Albuquerque, NM

SCHEDULE 3.9

Intangibles

“KAPX”

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SCHEDULE 3.10

Insurance

See Attached

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SCHEDULE 3.12

Employee Matters

See Attached

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SCHEDULE 3.14

Litigation

NONE

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SCHEDULE 3.16

Compliance with Law

NONE

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SCHEDULE 3.17

Conduct of Business

NONE

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SCHEDULE 4.3

Buyer Consents

NONE

SCHEDULE 5.11

Estoppel Certificates

1. Roberts Broadcasting Company of New Mexico, LLC
2. Roberts Broadcasting of New Mexico, LLC