

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:

MONTREAL MAINE & ATLANTIC
RAILWAY, LTD.

Debtor.

Bk. No. 13-10670
Chapter 11

**SECOND INTERIM APPLICATION FOR COMPENSATION FOR BAKER NEWMAN
& NOYES, LLC, AS ACCOUNTANT TO THE TRUSTEE, ROBERT J. KEACH, FOR
THE PERIOD FROM MAY 1, 2014 THROUGH SEPTEMBER 30, 2014**

Name of Applicant: Baker Newman & Noyes, LLC

Authorized to Provide Professional Services as: Accountant to Robert J. Keach, the duly
appointed Chapter 11 trustee of the
bankruptcy estate of the Debtor

Petition Date: August 7, 2013

Date of Retention: January 9, 2014, nunc pro tunc to
August 7, 2013

Period for Which Compensation and Reimbursement is Sought: May 1, 2014 through September 30, 2014

Total Amount of Compensation sought as actual, reasonable and necessary: \$15,705.50

Total Amount of Expenses sought as actual, reasonable and necessary: \$0.00

Total Fees and Expenses Requested: \$15,705.50

This is a(n): ___ monthly X interim ___ final application.

Prior Fee Applications:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
5/27/14	August 7, 2013 – April 30, 2014	\$14,578.00	\$468.67	\$14,578.00	\$468.67

SUMMARY BY TIMEKEEPER OF SERVICES RENDERED

NAME OF PROFESSIONAL PERSON	POSITION	HOURLY BILLING RATES	TOTAL BILLED HOURS	TOTAL COMPENSATION
Roger Poulin	Tax Principal	\$365.00	12.9	\$4,708.50
Gregory Sanborn	Audit Principal	\$330.00	1.5	\$495.00
Kristin Redstone	Tax Sr. Manager	\$220.00	24.9	\$5,478.00
Melinda Irish	Audit Sr. Manager	\$210.00	6.4	\$1,344.00
Kayla Bartlett	Tax Senior	\$135.00	0.5	\$67.50
Joseph Kane	Audit Staff	\$125.00	27.4	\$3,425.00
Ashley Knox	Audit Staff	\$125.00	0.7	\$87.50
TOTAL			74.3	\$15,705.50*

Blended professional hourly rate: \$211.38

* Fees requested include a \$100.00 processing fee relating to the preparation of tax returns. See Exhibit A.

COMPENSATION BY FEE CATEGORY FOR SERVICES

FEE CATEGORY	HOURS	AMOUNT
2013 Tax Returns [†]	38.3	\$10,354.00
401k Audit	36.0	\$5,351.50
TOTAL	74.3	\$15,705.50

EXPENSE SUMMARY FOR SERVICES RENDERED

CHARGES & DISBURSEMENTS	AMOUNTS
	-
TOTAL	\$0.00

[†] Fees requested for the category 2013 Tax Returns include a \$100.00 processing fee relating to the preparation of tax returns. See Exhibit A.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:

MONTREAL MAINE & ATLANTIC
RAILWAY, LTD.

Debtor.

Bk. No. 13-10670

Chapter 11

**SECOND INTERIM APPLICATION FOR COMPENSATION FOR BAKER NEWMAN
& NOYES, LLC, AS ACCOUNTANT TO THE TRUSTEE, ROBERT J. KEACH, FOR
THE PERIOD FROM MAY 1, 2014 THROUGH SEPTEMBER 30, 2014**

Baker Newman & Noyes, LLC (“BNN”), accountant to Robert J. Keach, the duly appointed chapter 11 trustee (the “Trustee”) in the above-captioned chapter 11 case of Montreal Maine & Atlantic Railway, Ltd. (the “Debtor”), submits this second interim application (the “Fee Application”) for compensation for professional services for the period from May 1, 2014 through and September 30, 2014 (the “Compensation Period”). In support of the Fee Application, BNN states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. §157(b)(2). The statutory predicates for the relief sought herein are sections 327(a) and 330 of the Code, Federal Rule of Bankruptcy Procedure 2016(a), and Rule 2016-1 of the local rules of this Court (the “Local Rules”).

BACKGROUND

2. On August 7, 2013, the Debtor filed a voluntary petition for relief under chapter 11 of 11 U.S.C. § 101 et seq. (the “Bankruptcy Code”), in the United States Bankruptcy Court

for the District of Maine. On August 21, 2013, the United States Trustee appointed the Trustee to serve in the Debtor's chapter 11 case (the "Case") pursuant to 11 U.S.C. § 1163.

3. On December 4, 2013, the Trustee filed his Application for Order, Pursuant to Sections 327 and 328 of the Bankruptcy Code, Authorizing the Employment of Baker Newman & Noyes, LLC as Accountant for the Trustee Nunc Pro Tunc to August 7, 2013 [Docket No. 466] (the "Retention Application"). Thereafter, on January 9, 2014, the Court entered an order authorizing the employment of BNN as accountant to the Trustee pursuant to sections 327 and 328 of the Bankruptcy Code [Docket No. 564] (the "Retention Order").

4. As set forth in the Retention Order, BNN is authorized to, inter alia, "provide year-end audit services, to prepare corporate state and federal income tax filings of the Debtor, to prepare and/or coordinate the tax filings of Montreal Maine & Atlantic Canada, Co., and to provide additional and necessary accounting, tax, and advisory services, to the extent requested by the Trustee" See Retention Order, at 2. BNN is also authorized to work with Collins Barrow National Cooperative Inc. ("Collins Barrow") to prepare the Canadian tax filings of Montreal Maine & Atlantic Canada, Co. ("MMA Canada"). See Retention Order, ¶ 13; see also Retention Order, at 1.

5. BNN is authorized to receive compensation "in accordance with its standard hourly rates" and "in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330, and any applicable orders of the Court." Retention Application, ¶¶ 12, 13; see also Retention Order, at 1. Additionally, BNN may "seek reimbursement from the Debtor for the fees and

expenses charged by Collins Barrow in relation to preparing the Canadian tax filings.” Retention Application, ¶¶ 13, 15; see also Retention Order, at 1.

6. On May 27, 2014, BNN filed the First Interim Application for Compensation and Reimbursement of Expenses for Baker Newman & Noyes, LLC, as Accountant to the Trustee, Robert J. Keach, for the Period of August 7, 2013 Through April 30, 2014 [Docket No. 909] (the “First Interim Fee Application”). The First Interim Fee Application sought allowance of compensation for professional services in the amount of \$14,578.00 and reimbursement of expenses incurred in connection with rendering such services in the amount of \$468.67. By order of this Court entered on June 11, 2014 [Docket No. 968], the Court awarded BNN \$14,578.00 in fees and \$468.67 in expenses in relation to the First Interim Fee Application. As of the date of this Fee Application, all fees and expenses requested in the First Interim Fee Application have been paid.

7. Since entry of the Retention Order, and throughout the Case, BNN has worked with the Trustee to meet the challenges presented by this Case in a manner beneficial to the Debtor and the creditors of the Debtor’s estate.

COMPENSATION AND REIMBURSEMENT REQUEST

8. BNN seeks allowance of compensation for professional services in the amount of \$15,705.50. Pursuant to Rule 2016(a) of the Federal Rules of Bankruptcy Procedure and Local Rule 2016-1(a)(3)(i), a detailed statement of professional services provided by BNN to the Trustee (the “Billing Statement”) is set forth in **Exhibit A**, annexed hereto and incorporated herein by reference. BNN has carefully reviewed the Billing Statement on a line-by-line basis to ensure that services have been billed under the correct fee category.

9. Pursuant to Local Rule 2016-1(a)(3)(iv), a detailed statement setting forth billing rates, total hours billed, and total amounts billed for each professional at BNN during the Compensation Period is contained in the tables located at the beginning of this Fee Application.

10. No agreement or understanding exists between BNN and any other entity for the sharing of compensation sought by this Fee Application. In addition, no payments have been made or promised to BNN for services rendered or to be rendered in connection with the Case, except as set forth in the Retention Application and detailed in this Fee Application.

11. As discussed in the Retention Application and the Declaration of Gregory Sanborn in Support of the Application for Order, Pursuant to Sections 327 and 328 of the Bankruptcy Code, Authorizing the Employment of Baker Newman & Noyes, LLC as Accountant for the Trustee Nunc Pro Tunc to August 7, 2013 (the "Sanborn Declaration"), BNN is an accounting and advisory firm with offices in Portland, Maine, Manchester and Portsmouth, New Hampshire, and Boston, Massachusetts. BNN previously prepared the Debtor's federal, Maine, and Vermont corporate tax returns for 2012, and worked with Collins Barrow to prepare MMA Canada's Canadian tax filings. Pursuant to Local Rule 2016-1(a)(3)(v), a brief biography of each BNN professional who has rendered services in connection with the Case during the Compensation Period is set forth in Exhibit B, annexed hereto and incorporated herein by reference.

12. This Fee Application is BNN's second application to this Court for compensation for professional services pursuant to sections 328 and 331 of the Bankruptcy Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Local Rule 2016-1. As required by paragraph (b)(v) of the UST Guidelines, the Trustee has been given the opportunity to review this Fee Application and has approved the requested amount.

SUMMARY OF SERVICES

13. BNN serves as accountant to the Trustee with respect to all financial, accounting, and tax matters that arise in or relate to this Case. In rendering professional services to the Trustee, BNN's team includes professionals with extensive experience in accounting services related to preparing the corporate state and federal income tax filings, and providing audit, tax, and advisory services. BNN professionals have worked closely with the Trustee and his other professionals to coordinate assignments in order to maximize efficiency and avoid any duplication of effort.

14. All of the services for which BNN requests compensation herein were rendered on behalf of the Trustee in connection with this Case, and all the time described on the attached exhibits represents the actual amount of time spent by BNN professionals who rendered the described services. The major services provided by BNN (by category) are summarized below:

(a) **2013 Tax Returns**

Professional services in connection with the preparation and review of the Debtor's 2013 Federal, Maine, and Vermont corporate tax returns, 2013 foreign tax returns and initial planning of services.

(b) **401(k) Audit**

Professional services rendered in connection with the audit of the Debtor's 401(k) plan.

THE REQUESTED COMPENSATION SHOULD BE ALLOWED

15. Pursuant to section 330 of the Bankruptcy Code, the Court may award professionals "reasonable compensation for actual, necessary services." 11 U.S.C. § 330(a)(1)(A). The Court may, on its own motion or an objection filed by a party in interest, "award compensation that is less than the amount of compensation that is requested." 11 U.S.C.

§ 330(a)(2). In evaluating the amount of reasonable compensation to be awarded, the Court should consider:

the nature, the extent, and the value of such services, taking into account all relevant factors including:

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

16. BNN submits that the services for which it seeks compensation in this Fee Application were necessary for and beneficial to the Debtor's estate. The services rendered by BNN were performed economically, effectively, and efficiently. Accordingly, the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtor's estate.

17. The work conducted was carefully assigned to appropriate professionals according to the experience and level of expertise required for each particular task. Whenever possible and where appropriate, BNN sought to minimize the cost of its services by utilizing talented professionals with lower billing rates.

CONCLUSION

WHEREFORE, BNN respectfully requests that the Court enter an order: (a) approving on an interim basis, pursuant to 11 U.S.C. § 330, compensation for services rendered in the amount of \$15,705.50; and (b) granting such other and further relief as the Court deems just and proper.

DATED: November 6, 2014

BAKER NEWMAN & NOYES, LLC

By:



Gregory Sanborn
Baker Newman & Noyes, LLC
280 Fore Street
Portland, ME 04101
Telephone: (207) 879-2100
Facsimile: (207) 774-1793
E-mail: gsanborn@bnn CPA.com

*Accountant for Robert J. Keach, Chapter 11
Trustee of Montreal Maine & Atlantic
Railway, Ltd.*



BAKER | NEWMAN | NOYES

Certified Public Accountants

Integrity Service Solutions

MIKE FAGONE
MONTREAL MAINE & ATLANTIC CORP
100 MIDDLE STREET
P.O. BOX 9729
PORTLAND, ME 04104-5029

Invoice No. 120791
Date 10/28/2014
Client No. 54080

Professional Services rendered in connection with the preparation and review of Montreal Maine & Atlantic Corp. 2013 Federal, Maine and Vermont corporate tax returns, 2013 foreign tax returns and initial planning of services. See attached detail of services performed.

Kayla Bartlett, Tax Senior; .5 hour @ \$135/hour	\$ 67.50
Kristin Redstone, Tax Sr. Manager; 24.9 hours @ \$220/hour	5,478.00
Roger Poulin, Tax Principal; 12.9 hours @ \$365/hour	4,708.50
Processing Fees	<u>100.00</u>
Current Amount Due	<u>\$ 10,354</u>

Please include the above invoice number on your check and mail payments to:

Baker Newman & Noyes, LLC
P.O. Box 507
Portland, ME 04112-0507

****All Payments Due Upon Receipt****

Baker Newman & Noyes, LLC info@bnnepa.com 800.244.7444 www.bnnepa.com
280 Fore Street * Portland, Maine 04101-4177 * 207.879.2100 Phone * 207.774.1793 Fax
One Financial Center * 15th Floor * Boston, Massachusetts 02111 * 857.233.2320 Phone * 857.233.2338 Fax
650 Elm Street * Suite 302 * Manchester, New Hampshire 03101-2549 * 603.626.2200 Phone * 603.626.2288 Fax
One Harbour Place * Suite 130 * Portsmouth, New Hampshire 03801-3873 * 603.436.1146 Phone * 603.436.7756 Fax

Service Desc	Last Name	Date	Rate	Hours	Fees	Description of Services
INT'L INFORMATIONAL REPORTING	BARTLETT	06/16/2014	135	0.5	67.50	prep consolidated FBAR, review work, print out forms, prepare TL
INT'L INFORMATIONAL REPORTING	REDSTONE	06/18/2014	220	0.3	66.00	review of foreign bank account form
INT'L INFORMATIONAL REPORTING	REDSTONE	06/24/2014	220	0.6	132.00	fill out Collins Barrows Canadian T106 spreadsheet in order for them to file the T106 and send email with the spreadsheet to Collins Barrows
DEPRECIATION	REDSTONE	08/12/2014	220	2.2	484.00	update depreciation records, disposals and 2013 depreciation, to adjust for auditor's entries and adjust the gain on Van Buren sale and provide new tax numbers to Greg for 109
CORPORATE RETURN	REDSTONE	08/25/2014	220	5.9	1,298.00	Adjust all m-1's for revised audited trial balances, compare m-1's to accrual, work through deferred credits to ensure proper tax treatment, enter in state apportionment information, enter in numbers into ProFx and try to get return to balance.
CORPORATE RETURN	REDSTONE	08/26/2014	220	3.9	858.00	work on entering in ProFx and getting retained earnings to balance in return, fix some m-1's for prior year changes to financials and impact on 2013. Enter in 2013 apportionment and work on states, additional questions to the auditor's regarding reserves
CORPORATE RETURN	REDSTONE	08/27/2014	220	2.2	484.00	Tie out state apportionment, fix problems in caseware and balancing, go over prior period transactions and affects to
CORPORATE RETURN	REDSTONE	08/29/2014	220	3	660.00	Reserach bankruptcy fee deduction and how to breakdown the fees between deductible and nondeductible send to Fred
CORPORATE RETURN	REDSTONE	09/03/2014	220	5	1,100.00	change M-1's, reveiw all M-1's to make sure they are correct due to the various changes to trial balance, fix return, adjust state apportionment, review return and fill out checklist to complete return
CORPORATE RETURN	REDSTONE	09/04/2014	220	1.8	396.00	finish prepare return and make changes after Roger's review
				24.9	5,478.00	
CORPORATE RETURN	POULIN	09/04/2014	365	0.5	182.50	review of changes to M-1 as compared to book provision
CORPORATE PLANNING	POULIN	06/10/2014	365	0.3	109.50	relating to the efilng for Form 114 and related issues
CORPORATE PLANNING	POULIN	06/11/2014	365	0.5	182.50	Relating to Vermont assets and tax basis
CORPORATE PLANNING	POULIN	06/18/2014	365	0.4	146.00	Relating to the filing of canadian tax returns, revised trial balance, etc
CORPORATE PLANNING	POULIN	06/24/2014	365	0.3	109.50	Canadian filing requirement for 6/30
CORPORATE PLANNING	POULIN	06/25/2014	365	0.4	146.00	Canadian return and FBAR reporting
CORPORATE PLANNING	POULIN	06/26/2014	365	0.4	146.00	foreign reporting
CORPORATE PLANNING	POULIN	07/07/2014	365	0.4	146.00	Research 2012 tax return for Maine purposes for company
CORPORATE PLANNING	POULIN	07/16/2014	365	0.4	146.00	revised numbers etc
CORPORATE PLANNING	POULIN	07/28/2014	365	0.2	73.00	Email relating to Canadian tax filing for entity
CORPORATE RETURN	POULIN	08/25/2014	365	0.8	292.00	Relating to tax returns, depreciation, intercompany, etc

BAKER | NEWMAN | NOYES

Certified Public Accountants

Integrity Service Solutions

MIKE FAGONE
MONTREAL, MAINE & ATLANTIC CORP. 401(k) PLAN
100 MIDDLE STREET
P.O. BOX 9729
PORTLAND, ME 04104-5029

Invoice No. 120828
Date 10/29/2014
Client No. 54080.102

Professional services rendered in connection with the audit of the Montreal, Maine & Atlantic Corp. 401(k) Plan from May 1 to September 30, 2014. Services performed for testing procedures and financial statement preparation. See attached detail of services performed.

Joseph Kane, Audit Staff; 27.4 hours @ \$125/hour	\$ 3,425.00
Ashley Knox, Audit Staff; .7 hour @ \$125/hour	87.50
Melinda Irish, Audit Sr. Manager; 6.4 hours @ \$210/hr	1,344.00
Greg Sanborn, Audit Principal; 1.5 hours @ \$330/hr	<u>495.00</u>
Current Amount Due	<u>\$ 5,351.50</u>

Please include the above invoice number on your check and mail payments to:

Baker Newman & Noyes, LLC
P.O. Box 507
Portland, ME 04112-0507

****All Payments Due Upon Receipt****

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650 Elm Street * Suite 302 * Manchester, New Hampshire 03101-2549 * 603.626.2200 Phone * 603.626.2288 Fax
One Harbour Place * Suite 130 * Portsmouth, New Hampshire 03801-3873 * 603.436.1146 Phone * 603.436.7756 Fax

Last Name	Date	Hours	Fees	Memo
ZZKANE	5/16/2014	0.5	62.5	Prepared additional requests and open items listing and sending to Gaynor Ryan
ZZKANE	5/16/2014	2.1	250	Set up contribution allocation work paper, investment allocation work paper, allocation confirmation template and emailing requests to Gaynor Ryan
ZZKANE	5/22/2014	0.1	12.5	Completed distribution audit program by documenting audit steps completed
ZZKANE	5/22/2014	0.1	12.5	Completed administrative expenses audit program by documenting audit steps completed
ZZKANE	5/22/2014	0.2	25	Completed investments and participant loan audit program by documenting audit steps completed
ZZKANE	5/22/2014	0.5	62.5	Distribution test work-reconciling distribution detail to trial balance, distribution analytic documentation, sent confirm letter template and distribution support requests to Gaynor Ryan for completion
ZZKANE	5/22/2014	0.6	75	Completed contribution schedule, completed test work for test timeliness of contributions and reconciliations, completed audit program by documenting audit steps completed
ZZKANE	5/27/2014	0.1	12.5	Fraud inquiry of Gaynor Ryan and related documentation
ZZKANE	5/27/2014	0.2	25	Emailing Gaynor Ryan about plan fee disclosures and related documentation
ZZKANE	5/27/2014	0.4	50	Updated financial reporting and journal entry narratives through inquiry of Gaynor Ryan
ZZKANE	5/27/2014	0.6	75	Updated payroll control narratives through inquiry of Gaynor Ryan, documenting walk through of controls performed over payroll
ZZKANE	5/27/2014	1	125	Prepared and documented preliminary analytical procedures
ZZKANE	5/27/2014	1.5	187.5	Evaluation and documenting SOC 1 control report testing for third party administrator
ZZKANE	5/27/2014	3.7	437.5	Reviewed internal controls related to IT, participant set up, contributions, distributions, loans, expenses, sending narratives to client to be updated, documented walk through procedures and cross referenced to ABG SOC 1 report
ZZKANE	5/28/2014	2	250	Set up financial statement support schedules, reconciled to form 5500, and began drafting financial statements
ZZKANE	5/29/2014	2.5	275	Completion of GAAP disclosure checklist to ensure all necessary disclosures were included in draft financial statements
ZZKANE	5/30/2014	1	125	Revised planning work paper documentation based on figures from 5500
ZZKANE	5/30/2014	1	125	Email correspondence with Gaynor Ryan discussing receipt of open items and further requests
ZZKANE	5/30/2014	1.5	187.5	Reviewing GAAP checklist disclosure
ZZKANE	6/23/2014	0.2	25	Inspected and documented insurance policy for remainder of 2013
ZZKANE	6/23/2014	0.2	25	Email to Gaynor Ryan regarding gap in board minutes and documented her explanation
ZZKANE	6/23/2014	0.4	50	Updated user controls documentation for third party administrator based on inquiry with Gaynor Ryan
ZZKANE	6/23/2014	0.4	50	Reviewed plan fee disclosures and updated fee disclosure memo based on conversation with Gaynor Ryan
ZZKANE	6/23/2014	0.4	50	Received 5500 draft reviewed and reconciled to financial statements
ZZKANE	6/23/2014	0.5	62.5	Received and reviewed Met Life stable value fund statement, updated FN disclosure and financial statement support
ZZKANE	6/23/2014	0.6	75	Discussion with customer support from ABG in order to log on to portal and gain access to auditor package
ZZKANE	6/23/2014	1	125	Reviewed first quarter 2014 statements for subsequent events steps and related documentation
ZZKANE	6/23/2014	1.5	187.5	Completed documentation for subsequent events, summary of significant findings, supplementary information, control deficiencies review, and going concern checklist
ZZKANE	6/24/2014	0.5	62.5	Documented all open items and discussed with Irish
ZZKANE	6/30/2014	1	125	Drafted financial statements
ZZKANE	6/30/2014	0.7	62.5	Drafted management representation letter and letter to those charged with governance
ZZKANE	7/2/2014	0.1	12.5	Emailed Gaynor Ryan following up on open items
ZZKANE	7/2/2014	0.3	12.5	Discussion with Irish regarding open items and issues
KNOX	7/24/2014	0.1	12.5	Reviewed items sent by Gaynor- updating list of items open (follow up with Gaynor Ryan)
KNOX	7/24/2014	0.2	25	Scheduled information for distribution selections- requesting missing information from Gaynor Ryan
KNOX	7/25/2014	0.4	50	Review 2013 compliance testing- complete tax compliance audit program- review distribution form received from Gaynor Ryan and related documentation
IRISH	9/29/2014	0.3	63	Reviewed investment statements and certification. Reconciled statement to the trial balance
IRISH	9/29/2014	0.6	126	Reviewed loan work completed and related reconciliations
IRISH	9/29/2014	0.6	126	Reviewed 5500 draft and reconciled schedules to supporting details
IRISH	9/29/2014	1.3	273	Reviewed distribution work and supporting details to reconcile variances
IRISH	9/30/2014	0.2	42	Reviewed administrative fee testing and documentation
IRISH	9/30/2014	0.4	84	Reviewed contribution testing
IRISH	9/30/2014	0.8	168	Reviewed edits made to financial statements and discussed audit status with Sanborn
IRISH	9/30/2014	1.1	231	Finished resolving variance in distribution work and updated related testing and reconciliation
IRISH	9/30/2014	1.1	231	Reviewed draft financial statements and prepared edits
SANBORN	9/4/2014	0.7	231	Read ABG Service Auditors Report; review and approve internal control documentation
SANBORN	9/4/2014	0.8	264	Read minutes [2/13 to 3/14], review and approve planning documentation
		36	5226.5	

Kane	27.4	125	3,425.00
Knox	0.7	125	87.50
Irish	6.4	210	1,344.00
Sanborn	1.5	330	495.00
	36		5,351.50

EXHIBIT B

Kayla Bartlett

Kayla is a senior in the tax practice at Baker Newman Noyes, specializing in corporate, partnership, and individual compliance, as well as international tax reporting. She has been with the firm since 2011. Kayla earned a bachelor of science in accounting and finance from the University of Maine, Orono, and a master's of science in accounting from Northeastern University.

Melinda Irish

Melinda Irish began her career at Baker Newman Noyes in 2003. She is a Senior Manager in the firm's Audit Division specializing in the manufacturing and distribution and not-for-profit industries. Melinda is also involved with the firm's internal training program. Melinda earned a Bachelor of Science degree in Accounting and a Bachelor of Science degree in Business Administration from Husson University.

Joseph Kane

Joseph Kane began his career at Baker Newman Noyes in 2010. He is a Senior in the firm's Audit Division specializing in the manufacturing and distribution, commercial, and employee benefit plan industries.

Joseph earned a Bachelor of Science in Accounting Valedictorian, Sum Cum Laude from Husson University, and an MBA, Summa Cum Laude, from Husson University.

Ashley Knox

Ashley began her career at Baker Newman Noyes in 2010. She is a Senior in the firm's Audit Division specializing in manufacturing & distribution, commercial business and employee benefit plans. Ashley earned a Bachelor of Science degree in Accounting and a MBA from Thomas College.

Roger Poulin

Roger Poulin began at Baker Newman Noyes when the firm was founded in 1995 having previously worked for KPMG, one of the firm's predecessor companies since 1987. He is a Principal in the Tax Division specializing in financial services, corporations, individual taxation and tax advocacy. Roger earned a Bachelor of Science, with Honors, in Public Accounting from Husson College and an MBA, with Highest Honors, from Southern New Hampshire University.

Kristin Redstone

Kristin Redstone began her career at Baker Newman Noyes in 2003. She is a Manager in BNN's Tax Division specializing in corporations and partnerships. Kristin earned a Bachelors degree in Accounting from Husson College.

Gregory Sanborn

Greg Sanborn began at Baker Newman Noyes when the firm was founded in 1995, having previously worked at KPMG, one of our predecessor companies since 1984. He is a Principal in BNN's Audit Division specializing in employee benefit plans, manufacturing and construction companies, from international in size to closely-held. Greg earned a Bachelor of Science degree in Accounting from the University of Southern Maine.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE

In re:

MONTREAL MAINE & ATLANTIC
RAILWAY, LTD.

Debtor.

Bk. No. 13-10670
Chapter 11

**ORDER GRANTING SECOND INTERIM APPLICATION FOR COMPENSATION
FOR BAKER NEWMAN & NOYES, LLC, AS ACCOUNTANT TO THE TRUSTEE,
ROBERT J. KEACH, FOR THE PERIOD FROM MAY 1, 2014
THROUGH SEPTEMBER 30, 2014**

This matter having come before the Court on the Second Interim Application for Compensation for Baker Newman & Noyes, LLC, as Accountant to the Trustee, Robert J. Keach, for the Period from May 1, 2014 through September 30, 2014 (the "Fee Application"), and after proper notice to all creditors and other parties-in-interest, the Court having independently reviewed the Fee Application, it is hereby **ORDERED**, **ADJUDGED**, and **DECREED** as follows:

1. The Fee Application is granted.
2. In relation to the Compensation Period and, pursuant to 11 U.S.C. § 331, Baker Newman & Noyes, LLC is allowed compensation for services to the Trustee in the amount of \$15,705.50.¹

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Fee Application.

3. The fees for the Compensation Period are hereby awarded on an interim basis in accordance with the applicable sections of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and this Court's local rules.

Dated:

The Honorable Louis H. Kornreich
United States Bankruptcy Court for the District of
Maine

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:

MONTREAL MAINE & ATLANTIC
RAILWAY, LTD.

Debtor.

Bk. No. 13-10670
Chapter 11

NOTICE OF EXPEDITED HEARING

Baker Newman & Noyes, LLC (“BNN”), accountant to Robert J. Keach, the duly appointed Chapter 11 trustee (the “Trustee”) of the bankruptcy estate of Montreal Maine & Atlantic Railway, Ltd. (the “Debtor”), has filed a Second Interim Application for Compensation for Baker Newman & Noyes, LLC, as Accountant to the Trustee, Robert J. Keach, for the Period from May 1, 2014 Through September 30, 2014 (the “Application”). A hearing on the Application is set to take place at the United States Bankruptcy Court, 202 Harlow Street, Bangor, Maine on **November 18, 2014 at 10:00 a.m.** (the “Hearing”).

By the Application, BNN seeks a total amount of **\$15,705.50**, consisting of \$15,705.50 for compensation of professional fees incurred with respect to services rendered on behalf of the Trustee during the period May 1, 2014 through September 30, 2014 (the “Compensation Period”). BNN seeks an order authorizing and approving this compensation for fees incurred during the Compensation Period on an interim basis. The Application is an interim fee application.

On May 27, 2014, BNN filed the First Interim Application for Compensation and Reimbursement of Expenses for Baker Newman & Noyes, LLC, as Accountant to the Trustee, Robert J. Keach, for the Period of August 7, 2013 Through April 30, 2014 [Docket No. 909] (the “First Fee Application”). With respect to the First Fee Application, the Court awarded BNN fees in the amount of \$14,578.00 and expenses in the amount of \$468.67.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you do not want the court to approve the Application, or if you want the court to consider your views on the Application, then on or before **November 17, 2014**, you or your attorney must file with the court a written response explaining your position. If you are not able to access the CM/ECF Filing System, your response should be served upon the Court at:

Alec Leddy, Clerk
United States Bankruptcy Court
202 Harlow Street
Bangor, Maine 04401

-and-

Sam Anderson, Esq.
Bernstein, Shur, Sawyer & Nelson, P.A.
100 Middle St., PO Box 9729
Portland, Maine 04104-5029

If you have to mail your response to the Court for filing, you must mail it early enough so that the Court will receive it on or before the date stated above.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Application and may enter an order granting that relief.

DATED: November 7, 2014

BERNSTEIN, SHUR, SAWYER & NELSON, P.A.

By: /s/ Sam Anderson
D. Sam Anderson, Esq.
Michael A. Fagone, Esq.
BERNSTEIN, SHUR, SAWYER & NELSON, P.A.
100 Middle Street
P.O. Box 9729
Portland, Maine 04104-5029
Telephone: (207) 774-1200
Facsimile: (207) 774-1127