

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE**

In re Montreal, Maine & Atlantic Railway Ltd. Case No. 13-10670  
Reporting Period 7/1 thru 7/31/2014

**MONTHLY OPERATING REPORT**

Complete and submit to the United States Trustee within 15 days after end of month

Submit copy of report to any official committee appointed in the case

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation
Monthly Reporting Questionnaire	MOR-1	Yes	
Schedule of Cash Receipts and Disbursements	MOR-2	Yes	
Copies of Debtor's Bank Reconciliations		Yes	Included in MOR-2 worksheet
Copies of Debtor's Bank Statements		Yes	
Copies of Cash Disbursements Journals		Yes	
Statement of Operations	MOR-3	No	Delayed due to sale closing on May 15th
Balance Sheet	MOR-4	No	Delayed due to sale closing on May 15th
Schedule of Post-Petition Liabilities	MOR-5	Yes	
Copies of IRS Form 6123 or payment receipt		Yes	Attaching payroll tax deposit confirmations
Copies of tax returns filed during reporting period		N/A	None filed during July
Detailed listing of aged accounts payables		Yes	
Accounts Receivable Reconciliation and Aging	MOR-6	Yes	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and all attachments are true and correct to the best of my knowledge and belief.

_____ Signature of Debtor	_____ Date
_____ Signature of Joint Debtor	_____ Date
_____ Signature of Authorized Individual* Robert J. Keach	_____ Date 9/11/14 Chapter 11 Trustee
_____ Printed Name of Authorized Individual	_____ Title of Authorized Individual

\*Authorized individual must be an officer, director or shareholder if the debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Period 7/1 thru 7/31/2014

**MONTHLY REPORTING QUESTIONNAIRE**

Must be completed each month	Yes	No
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below. <i>See Footnote 1 below.</i>		X
2. Have any funds been disbursed from any account other than a debtor-in-possession account this reporting period? If yes, provide an explanation below. <i>See Footnote 2 below.</i>	X	
3. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? If yes, attach listing including date of payment, amount of payment, and name of payee.		X
4. Have any payments been made to professionals? If yes, attach listing including date of payment, amount of payment, and name of payee.	X	
5. If the answer to question 3 and/or 4 is yes, were all such payments approved by the Court?	X	
6. Have any payments been made to officers, insiders, shareholders, or relatives? If yes, attach listing including date of payment, amount and reason for payment, and name of payee. <i>See Footnote 3 below.</i>	X	
7. Have all postpetition tax returns been timely filed? If no, provide an explanation below. <i>See Footnote 4 below.</i>		X
8. Is the estate current on the payment of post-petition taxes?	X	
9. Is the estate insured for the replacement cost of assets and for general liability? If no, provide an explanation below.	X	
10. Is workers' compensation insurance in effect? <i>See Footnote 5 below.</i>	X	
11. Have all current insurance payments been made? Attach copies of all new and renewed insurance policies.	X	
12. Are a plan and disclosure statement on file?		X
13. Was there any post-petition borrowing during this reporting period? <i>See Footnote 6 below.</i>		X

**Footnotes:**

1. MMA's assets were sold to Railroad Acquisition Holdings, LLC, a subsidiary of Fortress Investment Group, LLC on January 21, 2014. The sale was approved on January 23, 2014, and the transfer of U.S. assets occurred on May 15, 2014 and the transfer of Canadian assets occurred on June 30, 2014.
2. Payments made to the professionals were made out of an escrow account held by Bernstein Shur.
3. Officers received normal course payroll during the month.
4. An extension was filed for the 2013 tax return.
5. Railroads do not have workers compensation insurance. Work related injuries on railroads are covered under Federal Employers Liability Act (FELA). Montreal, Maine & Atlantic has an insurance policy in place for FELA.
6. MMA entered into a \$3 million loan agreement with Camden National Bank on October 9, 2013.

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting 7/1 thru 7/31/2014

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account.

	BANK ACCOUNTS							Total <sup>(1)</sup>
	TDB Operating X6926	TDB Escrow X5764	CIBC \$CDN X9410	CIBC \$US X0718	BOA Car Hire X8136	Bangor Savings X4951	Sale Escrow	
CASH - BEGINNING OF MONTH	\$ 1,084,890.09	\$ 690,513.62	\$ 9,284.73	\$ 482,558.95	\$ 2,571.45	\$ 3,645.27	\$ 3,588,821.57	\$ 5,862,285.68
<b>RECEIPTS</b>								
CASH SALES	-	-	-	-	-	-	-	-
FREIGHT ACCOUNTS RECEIVABLE	35,851.37	-	218,086.12	369,517.56	-	-	-	623,555.05
A/R COLLECTED ON BEHALF OF CMQ	1,413,122.23	-	-	-	-	-	-	1,413,122.23
LOANS AND ADVANCES	-	-	-	-	-	-	-	-
SALE OF ASSETS	-	-	-	-	-	-	-	-
OTHER	-	-	613.70	-	-	-	-	613.70
TRANSFERS (FROM DIP ACCTS)	699,980.00	-	82,689.30	-	-	-	-	782,669.30
<b>TOTAL RECEIPTS</b>	<b>2,149,053.60</b>	<b>-</b>	<b>301,389.12</b>	<b>369,517.56</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,819,960.28</b>
<b>DISBURSEMENTS</b>								
NET PAYROLL	51,090.71	-	-	-	-	-	-	51,090.71
PAYROLL TAXES	35,080.82	-	-	-	-	-	-	35,080.82
SALES, USE & OTHER TAXES	307.72	-	-	-	-	-	-	307.72
OPERATIONS	641,365.15	-	92,264.92	-	-	-	-	733,630.07
SECURED/RENTAL/LEASES	29,965.85	-	-	-	-	-	-	29,965.85
REDUCTION IN PRINCIPAL BALANCE	-	-	-	-	-	-	-	-
INSURANCE	54,571.59	-	-	-	-	-	39,870.00	94,441.59
EMPLOYEE HEALTH INSURANCE	-	-	-	-	-	-	-	-
ADMINISTRATIVE	8,557.16	-	-	-	-	-	-	8,557.16
45G TRANSACTIONS	-	-	-	-	-	-	-	-
UTILITIES	-	-	-	-	-	-	-	-
OTHER	2,144.61	-	384.01	48.00	39.24	25.00	-	2,640.86
CURRENCY EXCHANGE	-	-	10,280.23	-	-	-	-	10,280.23
CURE PAYMENTS	-	-	-	-	-	-	-	-
OWNER DRAW *	-	-	-	-	-	-	-	-
TRANSFERS (TO DIP ACCTS)	-	-	-	779,000.00	-	-	-	779,000.00
REIMBURSE TO CMQ FOR A/R	1,413,122.23	-	89,842.52	-	-	-	-	1,502,964.75
PROFESSIONAL FEES	-	-	-	-	-	-	246,343.21	246,343.21
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-	-	-	-
COURT COSTS	-	-	-	-	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	<b>2,236,205.84</b>	<b>-</b>	<b>192,771.68</b>	<b>779,048.00</b>	<b>39.24</b>	<b>25.00</b>	<b>286,213.21</b>	<b>3,494,302.97</b>
(RECEIPTS LESS DISBURSEMENTS)	(87,152.24)	-	108,617.44	(409,530.44)	(39.24)	(25.00)	(286,213.21)	(674,342.69)
CASH - END OF MONTH	\$ 997,737.85	\$ 690,513.62	\$ 117,902.17	\$ 73,028.51	\$ 2,532.21	\$ 3,620.27	\$ 3,302,608.36	\$ 5,187,942.99
<b>BANK RECONCILIATION</b>								
CASH - END OF MONTH	\$ 997,737.85	\$ 690,513.62	\$ 117,902.17	\$ 73,028.51	\$ 2,532.21	\$ 3,620.27	\$ 3,302,608.36	\$ 5,185,334.63
UNCASHED CHECKS	27,187.82	-	-	-	-	-	-	27,187.82
CORRECTING TRANSFER - JUNE <sup>(2)</sup>	6,272.00	(6,272.00)	-	-	-	-	-	-
CURRENCY EXCHANGE	-	-	10,280.23	-	-	-	-	10,280.23
BANK BALANCE - END OF MONTH	\$ 1,031,197.67	\$ 684,241.62	\$ 128,182.40	\$ 73,028.51	\$ 2,532.21	\$ 3,620.27	\$ 3,302,608.36	\$ 5,225,411.04

\*COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:		
TOTAL DISBURSEMENTS		\$ 3,494,302.97
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS		\$ 779,000.00
LESS: TRANSFERS TO CENTRAL MAINE & QUEBEC RAILWAY		\$ 1,413,122.23
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)		\$ -
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>		<b>\$ 1,302,180.74</b>

MOR-2  
9/04

**Footnotes:**

- 1) This schedule excludes TD Bank Account X1968 and Bangor Savings Account X1055 which are both non-debtor accounts.
- 2) Transfer made in error in the amount of \$6,272.00 on 6/16/2014. Correcting entry made on 8/5/2014.



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I STATEMENT OF ACCOUNT



001137 06AD2K01 2 000000  
 MONTREAL MAINE AND ATLANTIC RAILWAY LTD  
 15 IRON RD  
 HERMON ME 04401

Page: 1 of 10  
 Statement Period: Jul 01 2014-Jul 31 2014  
 Cust Ref #: [REDACTED] 6826-408-1-\*\*\*  
 Primary Account #: [REDACTED] 6926

**Business Analysis**

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account # [REDACTED] 6926

**ACCOUNT SUMMARY**

Beginning Balance	1,125,932.58	Average Collected Balance	457,434.17
Deposits	499,058.46	Annual Percentage Yield Earned	0.00%
Electronic Deposits	122,971.03	Days in Period	31
Other Credits	1,527,024.11		
Checks Paid	1,453,230.14		
Electronic Payments	129,048.12		
Other Withdrawals	661,510.25		
Ending Balance	1,031,197.67		

**DAILY ACCOUNT ACTIVITY**

Deposits			AMOUNT
POSTING DATE	DESCRIPTION		
7/1	DEPOSIT		19,903.85
7/2	RDC COMMERCIAL, SER # 1		2,777.52
7/7	RDC COMMERCIAL, SER # 1		41,780.06
7/8	RDC COMMERCIAL, SER # 1		73,613.98
7/9	RDC COMMERCIAL, SER # 1		8,099.20
7/11	DEPOSIT		11,433.39
7/14	RDC COMMERCIAL, SER # 1		39,854.77
7/15	RDC COMMERCIAL, SER # 1		47,409.55
7/16	RDC COMMERCIAL, SER # 1		25,011.84
7/17	RDC COMMERCIAL, SER # 1		30,908.71
7/21	RDC COMMERCIAL, SER # 1		29,952.26
7/22	RDC COMMERCIAL, SER # 1		3,456.09
7/23	RDC COMMERCIAL, SER # 1		13,937.57
7/25	DEPOSIT		53,440.28
7/28	RDC COMMERCIAL, SER # 1		21,554.31
7/30	RDC COMMERCIAL, SER # 1		76,125.08
		Subtotal:	499,058.46

**Electronic Deposits**

POSTING DATE	DESCRIPTION	AMOUNT
7/3	CTX DEPOSIT, TTX COMPANY MMA	81.61
7/3	CTX DEPOSIT, PROGRESS RAIL PAYABLES	20.59
7/7	CCD DEPOSIT, BUNGE CANADA BUNGE-CANA	4,592.89
7/7	CCD DEPOSIT, PROCOR LIMITED PROCOR LTD	906.17
7/7	CTX DEPOSIT, GENESEE AND WYOM AP MMA01	299.13
7/8	ACH DEPOSIT, TRP CO INC DIS VENDOR PAY TRPC 000701027	52,990.14
7/9	CTX DEPOSIT, TTX COMPANY MMA	41.18
7/14	ACH DEPOSIT, TRP CO INC DIS VENDOR PAY TRPC 000701031	19,348.92

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STATEMENT OF ACCOUNT



MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 3 of 10  
 Statement Period: Jul 01 2014-Jul 31 2014  
 Cust Ref #: [REDACTED] 8926-408-1-\*\*\*  
 Primary Account #: [REDACTED] 6926

DAILY ACCOUNT ACTIVITY

Electronic Deposits (continued)

POSTING DATE	DESCRIPTION	AMOUNT
7/14	CCD DEPOSIT, CF INDUSTRIES IN EDI/EFTPM	3,156.72
7/15	ACH DEPOSIT, TRP CO INC DIS VENDOR PAY TRPC 000701035	5,427.24
7/15	CCD DEPOSIT, CF INDUSTRIES IN EDI/EFTPM	1,572.95
7/15	CTX DEPOSIT, TTX COMPANY MMA	426.45
7/21	ACH IAT CREDIT, Maine Northern R ACH CR 2824231	15,529.62
7/21	ACH DEPOSIT, TRP CO INC DIS VENDOR PAY TRPC 000701039	6,767.01
7/24	CCD DEPOSIT, AGRUM U.S. INC. ACHPAYMENT	1,570.23
7/24	CTX DEPOSIT, GENESEE AND WYOM AP MMA01	123.54
7/25	CTX DEPOSIT, LOUISIANA-PACIFI 1000044009 4310038751	5,058.32
7/29	CTX DEPOSIT, LOUISIANA-PACIFI 1000049115 4310039544	5,058.32
<b>Subtotal:</b>		<b>122,971.03</b>

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
7/2	WIRE TRANSFER INCOMING, TAFISA CANADA INC	397,281.46
7/3	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	5,830.38
7/3	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	3,253.62
7/9	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	971.73
7/11	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	2,164.86
7/16	WIRE TRANSFER INCOMING, TAFISA CANADA INC	370,431.18
7/16	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	971.73
7/18	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	4,254.90
7/23	WIRE TRANSFER INCOMING, RAILINC/	37,196.81
7/25	WIRE TRANSFER INCOMING, RED SHIELD ACQUISITION LLC	3,715.71
7/29	WIRE TRANSFER INCOMING, MONTREAL, MAINE ATLANTIC RAILWAY,	699,980.00
7/30	WIRE TRANSFER INCOMING, PLAINS MIDSTREAM CANADA ULC	971.73
<b>Subtotal:</b>		<b>1,527,024.11</b>

Checks Paid No. Checks: 41

For online bill pay customers, checks numbered "99XXXX" likely represent payments to a Biller that were delivered as a paper check. Funds were withdrawn from your account when the check was cashed. You can view these cleared checks in the Account History section of Online Banking.

\*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
7/7	18370	~ 16.50	7/9	18582	~ 2,121.36
7/2	18581*	~ 3,621.75	7/10	18583	~ 2,481.72
7/1	18582	~ 3,402.25	7/8	18584	~ 13,388.02
7/1	18573*	~ 43.24	7/8	18585	~ 1,700.00
7/1	18574	~ 375.60	7/8	18586	~ 1,494.72
7/1	18577*	~ 3,891.03	7/8	18587	~ 92,680.03
7/1	18578	~ 24,428.20	7/8	18588	~ 407,605.19
7/1	18579	~ 30,997.29	7/8	18589	~ 500.00
7/3	18580	~ 49,693.33	7/17	18590	~ 108.75
7/3	18581	~ 24,428.20	7/15	18591	~ 29,804.54

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**Bank**

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STATEMENT OF ACCOUNT

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 4 of 10  
 Statement Period: Jul 01 2014-Jul 31 2014  
 Cust Ref #: [REDACTED] 6926-408-1-\*\*\*  
 Primary Account #: [REDACTED] 6926

**DAILY ACCOUNT ACTIVITY**

**Checks Paid (continued)**

For online bill pay customers, checks numbered "99XXXX" likely represent payments to a Biller that were delivered as a paper check. Funds were withdrawn from your account when the check was cashed. You can view these cleared checks in the Account History section of Online Banking.

\*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
7/14	18592	- 392.00	7/25	18603	- 16.26
7/18	18593	- 18,483.43	7/28	18604	- 101.29
7/11	18594	- 116,310.27	7/29	18605	- 2,231.87
7/14	18595	- 11,433.39	7/22	18606	- 54.53
7/15	18596	- 58,880.15	7/18	18607	- 377,852.66
7/17	18597	- 86,016.64	7/18	18608	- 45.00
7/23	18598	- 99.39	7/22	18609	- 36,487.19
7/28	18599	- 5,683.44	7/29	18610	- 1,061.53
7/28	18600	- 161.31	7/29	18612*	- 244.21
7/23	18601	- 45.00	7/25	18613	- 17,393.66
7/23	18602	- 27,475.20			
				Subtotal:	1,453,230.14

**Electronic Payments**

POSTING DATE	DESCRIPTION	AMOUNT
7/3	CCD DEBIT, HNB - MERITAIN ACH XFR MONTREAL MAINE	- 42,726.59
7/9	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	17,680.33
7/11	CCD DEBIT, IRS USATAXPYMT 270459223578390	- 13,774.04
7/11	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	7,981.16
7/11	CCD DEBIT, IRS USATAXPYMT 270459203667323	- 2,959.66
7/11	CCD DEBIT, IRS USATAXPYMT 270459291811209	- 2,568.20
7/11	CCD DEBIT, IRS USATAXPYMT 270459284788693	- 2,209.01
7/11	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400541514	- 1,690.00
7/11	CCD DEBIT, PAYFLEX T1927482-P 000000113660859	150.00
7/23	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	17,448.06
7/25	CCD DEBIT, IRS USATAXPYMT 270460623568852	- 2,959.66
7/25	CCD DEBIT, IRS USATAXPYMT 270460612703898	- 2,541.35
7/25	CCD DEBIT, IRS USATAXPYMT 270460623530787	- 2,505.89
7/25	CCD DEBIT, IRS USATAXPYMT 270460663553045	- 2,209.01
7/25	CCD DEBIT, ME BUREAU OF TAX INTRNET DR 0561400592564	- 1,664.00
7/28	ACH SETTLEMENT, MMA RAILWAY ACH TRANS -SETT-ETREASURY	7,981.16
		Subtotal: 129,048.12

**Other Withdrawals**

POSTING DATE	DESCRIPTION	AMOUNT
7/1	WIRE TRANSFER OUTGOING, Central Maine & Quebec Railway Can	- 75,000.00
7/2	WIRE TRANSFER OUTGOING, Railinc Railroad Clearinghouse	- 268,618.65
7/3	WIRE TRANSFER OUTGOING, Railinc Railroad Clearinghouse	- 305,366.66
7/11	WIRE TRANSFER OUTGOING, Maine Employers Mutual	- 11,845.00

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STATEMENT OF ACCOUNT



MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Page: 5 of 10  
 Statement Period: Jul 01 2014-Jul 31 2014  
 Cust Ref #: [REDACTED] 6926-408-I-\*\*\*  
 Primary Account #: [REDACTED] 6926

DAILY ACCOUNT ACTIVITY

Other Withdrawals (continued)

POSTING DATE	DESCRIPTION	AMOUNT
7/15	SERVICE CHARGE, ANALYSIS FEES	679.94
	Subtotal:	661,510.25

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
6/30	1,125,932.58	7/16	632,467.67
7/1	1,007,698.82	7/17	577,250.99
7/2	1,135,517.40	7/18	185,124.80
7/3	722,488.82	7/21	237,373.69
7/7	770,050.57	7/22	204,288.06
7/8	379,306.73	7/23	210,354.79
7/9	368,617.15	7/24	212,048.56
7/10	366,135.43	7/25	244,973.04
7/11	220,246.34	7/28	252,600.15
7/14	270,581.36	7/29	954,100.86
7/15	236,052.92	7/30	1,031,197.67

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STATEMENT OF ACCOUNT



017890 08AD1K01 1 000000  
MONTREAL MAINE AND ATLANTIC RAILWAY LTD  
15 IRON RD  
HERMON ME 04401

Page: 1 of 2  
Statement Period: Jul 01 2014-Jul 31 2014  
Cust Ref #: ██████████ 5764-408-T-###  
Primary Account #: ██████████ 5764



**Business Analysis**

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account # ██████████ 5764

**ACCOUNT SUMMARY**

Beginning Balance	684,241.62	Average Collected Balance	684,241.62
Ending Balance	684,241.62	Annual Percentage Yield Earned	0.00%
		Days in Period	31

**DAILY ACCOUNT ACTIVITY**

No Transactions this Statement Period

V1.8.4js-147496

017890 08AD1K01 025747

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## CIBC Business Operating Account™ Statement

\*0000040

00003  
 MONTREAL, MAINE & ATLANTIC RAILWAY,  
 LTD.  
 15 IRON ROAD  
 HERMON ME 04401  
 U.S.A.

For Jul 1 to Jul 31, 2014

Account number  
 [REDACTED] 0410

Branch transit number  
 00003

Account fee type  
 Pay As You Go

### Account summary

Opening balance on Jul 1, 2014		\$9,898.43
Withdrawals	-	182,491.45
Deposits	+	300,775.42
Closing balance on Jul 31, 2014	=	<b>\$128,182.40</b>

### Contact information

**1 800 465 CIBC (2422)**

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

**TTY hearing impaired**  
 1 800 465 7401

**Outside Canada and the U.S.**  
 1 902 420 CIBC (2422)

**www.cibc.com**

**Your branch**  
 1809 BARRINGTON ST. SUITE 8106  
 HALIFAX NS B3J 3A3

### Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Jul 01	Opening balance			<b>\$9,898.43</b>
Jul 02	DEPOSIT 00361 FARNHAM		28,343.31	38,241.74
	WIRE TRANSFER 00003 MONTREAL MAINE ATLANTIC 0206098 7334069		82,689.30	120,931.04
	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		70,441.38	191,372.42
Jul 03	CMO WIRE PAYMENT0696831 Railroad Clearing House	92,264.92		99,107.50
Jul 08	DEPOSIT 00361 FARNHAM		27,324.83	126,432.33
Jul 09	DEBIT MEMO CHANNEL SC CMO	30.00		126,402.33
	DEBIT MEMO FTS-FAX CMO	55.00		126,347.33
	DEBIT MEMO TRANSFR FEE CMO	2.25		126,345.08

(continued on next page)



150-000040

**CIBC Business Operating Account Statement**

For Jul 1 to Jul 31, 2014

Account number: [REDACTED] 9410

Branch transit number: 00003

**Transaction details (continued)**

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Jul 09	Balance forward			\$126,345.08
	DEBIT MEMO WIRES-OUT CMO	285.00		126,060.08
Jul 11	CMO WIRE PAYMENT0733895 Central Maine and Quebec Rwy	27,324.83		98,735.25
Jul 17	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		40,438.20	139,173.45
	MISC PAYMENT 531830 MEUN ROBITAILLE		1,450.00	140,623.45
Jul 18	DEPOSIT 00361 FARNHAM		29,458.91	170,082.36
	CREDIT MEMO SEE P/ADV. NOTE TAFISA CANADA INC		20,629.49	190,711.85
Jul 22	DEBIT MEMO 09612	62,517.69		128,194.16
Jul 31	ACCOUNT FEE	7.00		128,187.16
	DEPOSIT ITEM FEE 8 AT .22	1.76		128,185.40
	PAPER STMNT FEE	3.00		128,182.40
Jul 31	Closing balance			\$128,182.40

**Cheques processed this period**

Cheque number	Date processed	Amount (\$)
0	0	0

**Message centre**

**New! CIBC eDeposit for cheques**

CIBC eDeposit(TM) for cheques online service helps your business save time and improve cash flow by allowing you to scan and securely deposit cheques into your account from the convenience of your office.

- Quickly scan, upload and deposit multiple cheques in a single transaction
- Deposit cheques when it is convenient for you, 24/7
- Save time and reduce operating costs of preparing deposits
- Improve your cash flow and get faster access to your cash by depositing your cheques the same day you receive them

For more information, talk to your CIBC business advisor, call 1 866 992-7223 or visit [cibc.com/edepositforbusiness](http://cibc.com/edepositforbusiness)

**Important:** Under your business account agreement with CIBC, this statement and the transactions and balances disclosed in it may be considered correct and binding upon you if you do not report any errors, irregularities or omissions to CIBC in writing within 30 days of the date CIBC mails or otherwise sends this statement to you.

TM Trademark of CIBC

® Registered trademark of CIBC

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## CIBC U.S. Dollar Current Account Statement

\*0000038

00003  
 MONTREAL, MAINE & ATLANTIC RAILWAY,  
 LTD.  
 15 IRON ROAD  
 HERMON ME 04401  
 U.S.A.

For Jul 1 to Jul 31, 2014

Account number  
 [REDACTED] 0718

Branch transit number  
 00003

### Account summary

Opening balance on Jul 1, 2014		\$482,558.95
Withdrawals	-	779,048.00
Deposits	+	369,517.56
<b>Closing balance on Jul 31, 2014</b>	<b>USD =</b>	<b>\$73,028.51</b>

### Contact information

**1 800 465 CIBC (2422)**

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

**TTY hearing impaired**  
 1 800 465 7401

**Outside Canada and the U.S.**  
 1 902 420 CIBC (2422)

**www.cibc.com**

**Your branch**  
 1809 BARRINGTON ST. SUITE 8106  
 HALIFAX NS B3J 3A3

### Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Jul 01	Opening balance			\$482,558.95
Jul 02	DEBIT MEMO 09612	79,000.00		403,558.95
Jul 03	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 0314074 7339179		4,493.35	408,052.30
	WIRE TRANSFER 00003 CENTRAL MAINE + QUEBEC RAILWAY 0337127 7340451		340,798.85	748,851.15
Jul 07	WIRE TRANSFER 00003 NORFALCO SALES INC 0731845 7350495		3,863.85	752,715.00
	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 0735483 7351141		4,700.80	757,415.80
Jul 14	WIRE TRANSFER 00003 NORFALCO SALES INC 1420196 7375751		6,449.75	763,865.55
Jul 15	WIRE TRANSFER 00003 NGL SUPPLY CO LTD 1533548 7382458		6,640.06	770,505.61
Jul 22	WIRE TRANSFER 00003 NORFALCO SALES INC 2216196 7407473		2,570.90	773,076.51
Jul 29	CMO WIRE PAYMENT0810241 Montreal, Maine and Atlantic R	700,000.00		73,076.51
Jul 31	X-BORDER CHQ FEE	39.00		73,037.51
	ACCOUNT FEE	6.00		73,031.51

(continued on next page)

**CIBC U.S. Dollar Current Account Statement**

For Jul 1 to Jul 31, 2014

Account number: [REDACTED] 0718

Branch transit number: 00003

**Transaction details (continued)**

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Jul 31	Balance forward			\$73,031.51
	PAPER STMT FEE	3.00		73,028.51
Jul 31	Closing balance			\$73,028.51

**Cheques processed this period**

Cheque number	Date processed	Amount (\$)
0	0	0

**Message centre**

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- Quickly scan, upload and deposit multiple cheques in a single transaction
- Deposit cheques when it is convenient for you, 24/7
- Save time and reduce operating costs of preparing deposits
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 © Registered trademark of CIBC  
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**Bank of America**  
**Merrill Lynch**

P.O. Box 15284  
Wilmington, DE 19850

AG 0 172 180 795 012753 #001 AT 0.406

MONTREAL MAINE & ATLANTIC RAILWAY  
COLLECTION ACCOUNT  
15 IRON RD  
HERMON, ME 04401-1136

**Customer service information**

- ☎ Customer service: 1.888.400.9009
- λ bankofamerica.com
- ✉ Bank of America, N.A.  
P.O. Box 4899  
Atlanta, GA 30302-4899

## Your Full Analysis Business Checking

for July 1, 2014 to July 31, 2014

Account number: [REDACTED] 8136

**MONTREAL MAINE & ATLANTIC RAILWAY COLLECTION ACCOUNT**

### Account summary

Beginning balance on July 1, 2014	\$2,571.45
Deposits and other credits	0.00
Withdrawals and other debits	-0.00
Checks	-0.00
Service fees	-39.24
<b>Ending balance on July 31, 2014</b>	<b>\$2,532.21</b>

# of deposits/credits: 0  
 # of withdrawals/debits: 1  
 # of days in cycle: 31  
 Average ledger balance: \$2,549.93



Your checking account



MONTREAL MAINE & ATLANTIC RAILWAY | Account # [REDACTED] 8136 | July 1, 2014 to July 31, 2014

Service fees

Date	Transaction description	Amount
07/15/14	06/14 ACCT ANALYSIS FEE	-39.24
<b>Total service fees</b>		<b>-\$39.24</b>

Note your Ending Balance already reflects the subtraction of Service Fees.

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)
07/01	2,571.45	07/15	2,532.21

✓ To help you BALANCE YOUR CHECKING ACCOUNT, print a copy of the "How to Balance Your Bank of America Merrill Lynch Account" page by visiting CashPro® University at [cashproonline.bankofamerica.com](http://cashproonline.bankofamerica.com).



Date 7/31/14  
 Primary Account  
 Enclosures

Page 1  
 4951

21 1 SP 0.480  
 MONTREAL MAINE & ATLANTIC RAILWAY 00021  
 15 IRON RD  
 HERMON ME 04401-1136



SUMMARY OF ACCOUNTS			
ACCOUNT NUMBER	ACCOUNT TITLE	CURRENT BALANCE	ENCLOSURES
4951	BUSINESS COMPLETE	3,620.27	

CHECKING ACCOUNTS

ACCOUNT TITLE: MONTREAL MAINE & ATLANTIC RAILWAY

BUSINESS COMPLETE		Enclosures	
Account Number	4951	Statement Dates	7/01/14 thru 7/31/14
Previous Balance	3,645.27	Days In This Statement Period	31
Deposits/Credits	.00	Average Ledger	3,644.46
1 Withdrawals	25.00	Average Collected	3,644.46
Checks	.00		
Service Charges	.00		
Interest Paid	.00		
Current Balance	3,620.27		

WITHDRAWALS

DATE	DESCRIPTION	AMOUNT	REFERENCE
7/31	Treasury Online Monthly Fee	25.00-	00000036
	TOTAL WITHDRAWALS	25.00-	

BALANCE BY DATE

DATE	BALANCE	DATE	BALANCE
7/01	3,645.27	7/31	3,620.27

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Escrow Summary**  
**12/16/2013 through 7/31/2014**

Type	Description	Date	Doc No.	Amount	Balance
Receipt	Initial escrow deposit - CMQ Railway	12/16/2013	Wire	750,000.00	750,000.00
Receipt	Claim cash reconciliation - Travelers Indemnity Co.	1/23/2014	Wire	1,330,000.00	2,080,000.00
Disburse	Cure payment - Enterprise Rent-A-Car	5/14/2014	24309	(29,414.00)	2,050,586.00
Disburse	Cure payment - Town of Medford	5/14/2014	24310	(252.54)	2,050,333.46
Disburse	Cure payment - Larry Springer	5/14/2014	24311	(14,570.46)	2,035,763.00
Disburse	Cure payment - Jackman Utility District	5/14/2014	24312	(42.50)	2,035,720.50
Disburse	Cure payment - FCM Rail Ltd.	5/14/2014	24313	(1,785.00)	2,033,935.50
Disburse	Cure payment - Cole Land Company	5/14/2014	24314	(214.52)	2,033,720.98
Receipt	Additional funds received at closing	5/15/2014	Wire	10,119,134.20	12,152,855.18
Disburse	Bank loan payoff - Camden National Bank	5/16/2014	Wire	(4,787,462.63)	7,365,392.55
Disburse	Transfer to Debtor's operating account <sup>[1]</sup>	5/16/2014	Wire	(701,609.59)	6,663,782.96
Disburse	Professional fees - Bernstein Shur	6/11/2014	24410	(1,655,973.10)	5,007,809.86
Disburse	Professional fees - Development Specialists	6/11/2014	Wire	(733,700.31)	4,274,109.55
Disburse	Professional fees - Gordian Group	6/12/2014	Wire	(276,562.37)	3,997,547.18
Disburse	Taxes for closing of U.S. operations	6/12/2014	24418	(9,600.00)	3,987,947.18
Disburse	Professional fees - Baker Newman & Noyes	6/17/2014	24436	(15,046.67)	3,972,900.51
Disburse	Professional fees - Covington & Burling	6/17/2014	24437	(25,136.84)	3,947,763.67
Disburse	Professional fees - Verrill Dana	6/17/2014	Wire	(197,538.60)	3,750,225.07
Disburse	Transfer - Richter Advisory Group	6/30/2014	Wire	(165,000.00)	3,585,225.07
Disburse	Cure payment - VOID Enterprise Rent-A-Car from 5/14	6/30/2014	24309	29,414.00	3,614,639.07
Disburse	Cure payment - Enterprise Fleet Management Exchange	6/30/2014	24493	(21,081.80)	3,593,557.27
Disburse	Cure payment - Enterprise Fleet Management Exchange	6/30/2014	24494	(4,735.70)	3,588,821.57
Disburse	Surety bond - International Sureties Ltd	7/1/2014	24496	(39,870.00)	3,548,951.57
Disburse	Professional fees - Kugler Kandestin LLP	7/24/2014	Wire	(246,343.21)	3,302,608.36

**\$ 3,302,608.36**

**Footnote:**

1) Of the \$701,609.59, \$673,850.34 was comprised of prepaid rent, employee severance, and May expense prorrations reimbursed by CMQ. The remaining \$27,759.25 was comprised of sale proceeds to pay final post-petition vacation pay for employees not rehired and a land survey.



**Montreal, Maine & Atlantic Railway, Ltd.**  
**List of Court-Approved Professional Fees**  
**7/1 thru 7/31/2014**

<b>Check Number</b>	<b>Check Date</b>	<b>Name</b>	<b>Check Amount</b>
Wire	7/24/2014	Kugler Kandestin LLP	\$ 246,343.21
<b>Total from Sale Escrow Account</b>			<b>\$ 246,343.21</b>

Montreal, Maine & Atlantic Railway, Ltd.  
Cash Disbursements Journal  
7/1 thru 7/31/2014

Check Number	Check Date	Name	Check Amount	Category
Wire	7/2/2014	MONTREAL, MAINE & ATLANTIC	\$ 79,000.00	TRANSFERS (TO DIP ACCTS)
000323	7/29/2014	MONTREAL, MAINE & ATLANTIC	\$ 700,000.00	TRANSFERS (TO DIP ACCTS)
ACH	7/31/2014	ACCOUNT FEE	\$ 6.00	OTHER
ACH	7/31/2014	PAPER STMNT FEE	\$ 3.00	OTHER
ACH	7/31/2014	X-BORDER CHQ FEE	\$ 39.00	OTHER
<b>CIBC US</b>			<b>\$ 779,048.00</b>	
000817	7/3/2014	RAILROAD CLEARING HOUSE	\$ 92,264.92	OPERATIONS
ACH	7/9/2014	TRANSFER FEE	\$ 2.25	OTHER
ACH	7/9/2014	WIRES-OUT FEE	\$ 285.00	OTHER
ACH	7/9/2014	CHANNEL FEE	\$ 30.00	OTHER
ACH	7/9/2014	FTS FAX FEE	\$ 55.00	OTHER
000818	7/17/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 27,324.83	REIMBURSE TO CMQ FOR A/R
000819	7/22/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 62,517.69	REIMBURSE TO CMQ FOR A/R
ACH	7/31/2014	DEPOSIT ITEM FEE	\$ 1.76	OTHER
ACH	7/31/2014	ACCOUNT FEE	\$ 7.00	OTHER
ACH	7/31/2014	PAPER STMNT FEE	\$ 3.00	OTHER
<b>CIBC CDN</b>			<b>\$ 182,491.45</b>	
018577	7/1/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 3,891.03	REIMBURSE TO CMQ FOR A/R
018578	7/1/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 24,428.20	REIMBURSE TO CMQ FOR A/R
018579	7/1/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 30,997.29	REIMBURSE TO CMQ FOR A/R
901789	7/1/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 75,000.00	REIMBURSE TO CMQ FOR A/R
901790	7/2/2014	RAILROAD CLEARING HOUSE	\$ 268,618.65	OPERATIONS
018580	7/3/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 49,693.33	REIMBURSE TO CMQ FOR A/R
018581	7/3/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 24,428.20	REIMBURSE TO CMQ FOR A/R
018582	7/3/2014	GRAVES SERVICE STATION	\$ 2,121.36	OPERATIONS
018583	7/3/2014	INTRALINKS, INC.	\$ 2,481.72	ADMINISTRATIVE
018584	7/3/2014	RAILCAR MANAGEMENT INC	\$ 13,388.02	OPERATIONS
018585	7/3/2014	VALERO MARKETING & SUPPLY CO	\$ 1,700.00	OPERATIONS
901791	7/3/2014	RAILROAD CLEARING HOUSE	\$ 305,366.66	OPERATIONS
901792	7/3/2014	MERITAIN	\$ 42,726.59	INSURANCE
018586	7/7/2014	BANGOR SAVINGS BANK	\$ 1,494.72	OPERATIONS
018587	7/8/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 92,660.03	REIMBURSE TO CMQ FOR A/R
018588	7/8/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 407,605.19	REIMBURSE TO CMQ FOR A/R
018589	7/8/2014	TAFISA CANADA INC.	\$ 500.00	OTHER
ACH	7/9/2014	MMA RAILWAY	\$ 17,680.33	NET PAYROLL
018590	7/10/2014	FEDEX	\$ 108.75	OTHER
018591	7/10/2014	FLEX LEASING I, LLC.	\$ 29,804.54	SECURED/RENTAL/LEASES
018592	7/10/2014	ROBERT C. GRINDROD	\$ 392.00	ADMINISTRATIVE
018593	7/10/2014	MIDWEST RAILCAR CORP.	\$ 18,483.43	OPERATIONS
018594	7/11/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 116,310.27	REIMBURSE TO CMQ FOR A/R
901793	7/11/2014	STATE TREASURER	\$ 1,690.00	PAYROLL TAXES
901794	7/11/2014	INTERNAL REVENUE SERVICE	\$ 5,168.67	PAYROLL TAXES
901795	7/11/2014	INTERNAL REVENUE SERVICE	\$ 16,342.24	PAYROLL TAXES
901796	7/11/2014	MAINE EMPLOYERS MUTUAL	\$ 11,845.00	INSURANCE
ACH	7/11/2014	MMA RAILWAY	\$ 7,981.16	NET PAYROLL
ACH	7/11/2014	PAYFLEX	\$ 150.00	OTHER
018595	7/14/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 11,433.39	REIMBURSE TO CMQ FOR A/R
018596	7/15/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 58,880.15	REIMBURSE TO CMQ FOR A/R
ACH	7/15/2014	SERVICE CHARGE, ANALYSIS FEES	\$ 679.94	OTHER
018597	7/17/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 86,016.64	REIMBURSE TO CMQ FOR A/R
018598	7/17/2014	FEDEX	\$ 99.39	OTHER
018599	7/17/2014	INTRALINKS, INC.	\$ 5,683.44	ADMINISTRATIVE
018600	7/17/2014	JPMORGAN CHASE BANK	\$ 161.31	SECURED/RENTAL/LEASES
018601	7/17/2014	MAYO REGIONAL HOSPITAL	\$ 45.00	OTHER
018602	7/17/2014	RAILROAD RETIREMENT BOARD	\$ 27,475.20	OPERATIONS
018603	7/17/2014	SOO LINE RAILROAD	\$ 16.26	OPERATIONS
018604	7/17/2014	TTX COMPANY - AGENT FOR CSXT	\$ 101.29	OPERATIONS
018605	7/17/2014	TURNOX CORPORATION	\$ 2,231.87	OPERATIONS
018606	7/17/2014	VERMONT DEPARTMENT OF TAXES	\$ 54.53	SALES, USE & OTHER TAXES

**Montreal, Maine & Atlantic Railway, Ltd.**  
**Cash Disbursements Journal**  
**7/1 thru 7/31/2014**

Check Number	Check Date	Name	Check Amount	Category
018607	7/18/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 377,852.66	REIMBURSE TO CMQ FOR A/R
018608	7/18/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 45.00	REIMBURSE TO CMQ FOR A/R
018609	7/22/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 36,487.19	REIMBURSE TO CMQ FOR A/R
ACH	7/23/2014	MMA RAILWAY	\$ 17,448.06	NET PAYROLL
018610	7/24/2014	CANADIAN NATIONAL (CR)	\$ 1,061.53	OTHER
018611	7/24/2014	CSX TRANSPORTATION	\$ 123.48	OPERATIONS
018612	7/24/2014	SPRINGFIELD TERMINAL RAILWAY	\$ 244.21	OPERATIONS
018613	7/25/2014	CENTRAL MAINE & QUEBEC RAILWAY	\$ 17,393.66	REIMBURSE TO CMQ FOR A/R
901798	7/25/2014	INTERNAL REVENUE SERVICE	\$ 5,168.67	PAYROLL TAXES
901799	7/25/2014	INTERNAL REVENUE SERVICE	\$ 5,047.24	PAYROLL TAXES
901800	7/25/2014	STATE TREASURER	\$ 1,664.00	PAYROLL TAXES
ACH	7/28/2014	MMA RAILWAY	\$ 7,981.16	NET PAYROLL
018614	7/30/2014	VERMONT DEPARTMENT OF	\$ 253.19	SALES, USE & OTHER TAXES
018576	7/31/2014	VOID -- TAFISA CANADA & COMPANY LTD	\$ (500.00)	OTHER

**TD Operating Account** \$ 2,236,205.84

n/a No activity this month

**TD Bank Escrow** \$ -

Wire 7/15/2014 Acct Analysis Fee \$ 39.24 OTHER

**BOA** \$ 39.24

Wire 7/31/2014 Monthly Bank Fee \$ 25.00 OTHER

**Bangor Savings** \$ 25.00

**Total Disbursements:** \$ 3,197,809.53

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Period 7/1 thru 7/31/2014

**STATUS OF POST-PETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero. Attach photocopies of IRS Form 6123 and all applicable state and local forms and/or all federal, state, and local payment receipts to verify payment of taxes. Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
<b>Federal</b>						
For Pay Period Ending 7/11/2014:						
Income Tax Withholding	-	\$ 4,777.21	\$ 4,777.21	7/11/2014	EFT	-
Tier I-Employee	-	\$ 2,947.19	\$ 2,947.19	7/11/2014	EFT	-
Tier I-Employer	-	\$ 2,947.19	\$ 2,947.19	7/11/2014	EFT	-
Tier II-Employee	-	\$ 1,367.33	\$ 1,367.33	7/11/2014	EFT	-
Tier II-Employer	-	\$ 3,915.54	\$ 3,915.54	7/11/2014	EFT	-
For Pay Period Ending 7/25/2014:						
Income Tax Withholding	-	\$ 4,714.90	\$ 4,714.90	7/25/2014	EFT	-
Tier I-Employee	-	\$ 2,918.82	\$ 2,918.82	7/25/2014	EFT	-
Tier I-Employer	-	\$ 2,918.82	\$ 2,918.82	7/25/2014	EFT	-
Tier II-Employee	-	\$ 1,351.01	\$ 1,351.01	7/25/2014	EFT	-
Tier II-Employer	-	\$ 3,868.81	\$ 3,868.81	7/25/2014	EFT	-
Other:	-	-	-			-
<b>Total Federal Taxes</b>	-	<b>31,726.82</b>	<b>31,726.82</b>			-
<b>State and Local</b>						
For Pay Period Ending 7/11/2014:						
Maine State Withholding Tax	-	\$ 1,690.00	\$ 1,690.00	7/11/2014	EFT	-
For Pay Period Ending 7/25/2014:						
Maine State Withholding Tax	-	\$ 1,664.00	\$ 1,664.00	7/25/2014	EFT	-
For Current Month:						
Vermont State Withholding Tax	-	\$ -	\$ -			-
Excise	-	-	-			-
Real Property	-	-	-			-
Personal Property	-	-	-			-
Other:	-	-	-			-
<b>Total State and Local</b>	-	<b>3,354.00</b>	<b>3,354.00</b>			-
Withholding for Employee Healthcare	-	-	-			-
Premiums, Pensions & Other Benefits	-	-	-			-
<b>Total Taxes</b>	-	<b>35,080.82</b>	<b>35,080.82</b>			-

**SUMMARY OF UNPAID POST-PETITION DEBTS**

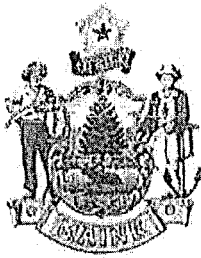
Attach aged listing of accounts payables

	Number of Days Past Due					Total
	0-30	31-60	61-90	Over 90		
Accounts Payable	\$ 95,935.85	\$ 205.00	\$ 774.05	\$ 122,769.44	\$ 219,684.34	
Wages Payable	-	-	-	-	-	
Taxes Payable	-	-	-	-	-	
Rent/Leases-Building	-	-	-	-	-	
Rent/Leases-Equipment	-	-	-	-	-	
Secured Debt/Adequate Protection Payments	-	-	-	-	-	
Professional Fees	-	-	-	-	-	
Amounts Due to Insiders*	-	-	-	-	-	
Other:	-	-	-	-	-	
<b>Total Postpetition Debts</b>	<b>\$ 95,935.85</b>	<b>\$ 205.00</b>	<b>\$ 774.05</b>	<b>\$ 122,769.44</b>	<b>\$ 219,684.34</b>	

Explain how and when the Debtor intends to pay any past-due post-petition debts.

Post-petition accounts payable is getting paid in the normal course.

\*Insider is defined in 11 U.S.C. Section 101(31).



# State of Maine

901,793

## Maine Revenue Services EZ Pay Internet Payment System

### *Tax Payment Receipt*

Tax Type: **900ME WITHHOLDING SEMIWEEKLY PAYMENT**  
 Withholding Acct #: **11366086100**  
 Amount of Payment: **\$1690.00**  
 Payment Date: **07/11/2014**  
 Tax Quarter End: **09/30/2014**  
 Bank Routing #: **\*\*\*\*\*4450**  
 Bank Account #: **\*\*\*\*\*6926**  
 Account Type: **Checking**  
 Confirmation #: **555182082**

### *Thank you for using Maine EZ Pay.*

Verify with your bank that the payment transaction has been processed. MRS will not notify you if this transfer fails. If you have any questions or problems regarding your withholding / combined qtrly wage & unemployment payment, please call (207) 626-8475 weekdays from 8:00am to 5:00pm. Please note: Making Payment for your tax return through EZ Pay may not stop billing notices from being generated if your return posts prior to the payment date you have selected.

EZPay.201401.1.PROD

7/11  
TD

Welcome To EFTPS - Payments

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270459284788693
------------------------------------	-----------------

#### PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q3/2014
<b>Payment Amount</b>	\$2,209.01
<b>Settlement Date</b>	07/11/2014
<b>Subcategories:</b>	
3 Tax Withholding	\$2,209.01

Welcome To EFTPS - Payments

<https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...>

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

**REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!**

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270459203667323
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$2,959.66
<b>Settlement Date</b>	07/11/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$2,001.86
<b>2 Industry Portion</b>	\$957.80

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270459223578390
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$13,774.04
<b>Settlement Date</b>	07/11/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$8,524.54
<b>2 Industry Portion</b>	\$7,249.50

On the 7/11 MMA P/R I paid \$13,774.04  
 instead of \$8,217.59.  
 The difference is \$5,556.45.

On the 7/25 P/R I will deduct  
 \$5,556.45 from the payment to the IRS.



Welcome To EFTPS - Payments

https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270459223578390
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$13,774.04
<b>Settlement Date</b>	07/11/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$8,524.54
<b>2 Industry Portion</b>	\$7,249.50

Should have paid \$ 8,217.54  
 not \$13,774.04.

I will deduct next pay period  
 by \$ 5,556.45

Welcome To EFTPS - Payments

<https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...>

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270459291811209
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#### PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q3/2014
<b>Payment Amount</b>	\$2,568.20
<b>Settlement Date</b>	07/11/2014
<b>Subcategories:</b>	
3 Tax Withholding	\$2,568.20



# State of Maine

901,800

## Maine Revenue Services EZ Pay Internet Payment System

### *Tax Payment Receipt*

Tax Type: **900ME WITHHOLDING SEMIWEEKLY PAYMENT**  
Withholding Acct #: **11366086100**  
Amount of Payment: **\$1664.00**  
Payment Date: **07/25/2014**  
Tax Quarter End: **09/30/2014**  
Bank Routing #: **\*\*\*\*\*4450**  
Bank Account #: **\*\*\*\*\*6926**  
Account Type: **Checking**  
Confirmation #: **555203904**

### *Thank you for using Maine EZ Pay.*

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EZPay.201401.1.PROD

Welcome To EFTPS - Payments

<https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...>

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270460663553045
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#### PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q2/2014 <b>Q3</b>
<b>Payment Amount</b>	\$2,209.01
<b>Settlement Date</b>	07/25/2014
<b>Subcategories:</b>	
<b>3 Tax Withholding</b>	\$2,209.01

Welcome To EFTPS - Payments

<https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...>

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0881

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270480623568852
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0881
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$2,959.66
<b>Settlement Date</b>	07/25/2014
<b>Subcategories:</b>	
1 FICA	\$2,001.86
2 Industry Portion	\$957.80

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0861

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270460612703898
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Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0861
<b>Tax Form</b>	CT-1 Railroad Retirement
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	2014
<b>Payment Amount</b>	\$2,541.35
<b>Settlement Date</b>	07/25/2014
<b>Subcategories:</b>	
<b>1 FICA</b>	\$1,203.76
<b>2 Industry Portion</b>	\$1,337.59

Welcome To EFTPS - Payments

<https://www.eftps.gov/eftps/payments/payment-confirmation-flow?exec...>

TAXPAYER NAME: MONTREAL MAINE & ATLANTIC

TIN: xxxxx0881

### Deposit Confirmation

Your payment has been accepted.

### Payment Successful

An EFT Acknowledgement Number has been provided for this payment. Please keep this number for your records.

### REMINDER: REMEMBER TO FILE ALL RETURNS WHEN DUE!

<b>EFT ACKNOWLEDGEMENT NUMBER:</b>	270460623530787
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#### PLEASE NOTE

Any amounts represented in the subcategories of Social Security, Medicare, and Income Tax Withholding are for informational purposes only.

Payment Information	Entered Data
<b>Taxpayer EIN</b>	xxxxx0881
<b>Tax Form</b>	941 Employers Federal Tax
<b>Tax Type</b>	Federal Tax Deposit
<b>Tax Period</b>	Q2/2014 Q3
<b>Payment Amount</b>	\$2,505.89
<b>Settlement Date</b>	07/25/2014
<b>Subcategories:</b>	
3 Tax Withholding	\$2,505.89

**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
7/31/2014**

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due
ALL3225 ALLIANCE BENEFIT GROUP			
124590	4/7/2014	5/7/2014	\$ 1,567.87
140402	4/2/2014	4/2/2014	\$ (4,026.55)
CAN0058 CANADIAN NATIONAL			
G-52382	2/19/2014	3/21/2014	\$ 24,673.52
CAN0109 CANADIAN PACIFIC RAILWAY			
900594848	2/21/2014	3/23/2014	\$ 390.55
CAN0111 CANADIAN PACIFIC RAILWAY			
C1311193	11/30/2013	12/30/2013	\$ 1,579.22
C1312189	12/31/2013	1/30/2014	\$ 1,464.45
C1401188	1/31/2014	3/2/2014	\$ 39.68
C1402191	2/28/2014	3/30/2014	\$ 5,082.67
C1403204	3/31/2014	4/30/2014	\$ 17,090.31
C1404208	4/30/2014	5/30/2014	\$ 18,641.60
CEN7803 CENTRAL MAINE & QUEBEC RAILWAY			
140731	7/31/2014	7/31/2014	\$ 21,554.31
140731B	7/31/2014	7/31/2014	\$ 2,570.90
140731C	7/31/2014	7/31/2014	\$ 55,010.51
CTC0005 CT CORPORATION			
140201	2/1/2014	3/3/2014	\$ 395.00
DEL0200 DELAWARE & HUDSON RWY CO-CAR A			
D1403143	3/31/2014	4/30/2014	\$ 2,185.26
FLY5450 FLYNN WIRKUS YOUNG			
19228	4/23/2014	5/23/2014	\$ 1,837.50
19250	5/9/2014	6/8/2014	\$ 686.50
19303	6/30/2014	6/30/2014	\$ 205.00
19318	7/6/2014	8/30/2014	\$ 164.00
PLE9350 PLEXUS GROUPE LLC			
73944	9/4/2013	9/4/2013	\$ 9,000.00
75648	10/3/2013	10/3/2013	\$ 9,000.00
77443	11/1/2013	11/1/2013	\$ 9,000.00
79156	12/3/2013	12/3/2013	\$ 9,000.00
80725	1/1/2014	1/1/2014	\$ 9,000.00
RAI3549 RAILCAR MANAGEMENT INC			
206906	9/11/2013	10/11/2013	\$ 302.14
207483	9/11/2013	10/11/2013	\$ 106.44
209938	12/10/2013	1/9/2014	\$ 100.00
210519	12/10/2013	1/9/2014	\$ 64.68
SOO0010 SOO LINE RAILROAD			
S1403206	3/31/2014	4/30/2014	\$ 3,514.32



**Montreal, Maine & Atlantic Railway, Ltd.  
Aged Accounts Payable - Post-petition  
7/31/2014**

<b>Vendor Name / Invoice No.</b>	<b>Invoice Date</b>	<b>Due Date</b>	<b>Amount Due</b>
TUR5290 TURNOX CORPORATION T005074	7/31/2014	7/31/2014	\$ 987.40
UNI2150 UNIFIRST CORPORATION 0280358065	5/14/2014	6/13/2014	\$ 87.55
UNI7679 UNITED STATES TRUSTEE 2014-2ND	7/8/2014	7/8/2014	\$ 13,000.00
USD1861 U.S. DEPARTMENT OF AGRICULTURE 1800061506	7/8/2014	7/18/2014	\$ 850.00
VAL4825 VALMARK ADVISORS, INC. 1704	10/3/2013	10/3/2013	\$ 823.03
1811	7/1/2014	7/1/2014	\$ 1,798.73
WIL4525 WILLIAMS & FUDGE, INC. 140311	3/11/2014	3/11/2014	\$ 1,937.75
			\$ 219,684.34

Montreal, Maine & Atlantic Railway Ltd.  
Debtor

Case No. 13-10670  
Reporting Period 7/1 thru 7/31/2014

**ACCOUNTS RECEIVABLE RECONCILIATION AND AGING <sup>[1]</sup>**

<b>ACCOUNTS RECEIVABLE RECONCILIATION</b>	<b>Amount</b>
Total Accounts Receivable at the beginning of the reporting period	\$ 1,315,339
+ Amounts billed during the period	\$ 5,794
- Amounts collected during the period	\$ 20,855
Total Accounts Receivable at the end of the reporting period	\$ 1,300,278

<b>Accounts Receivable Aging</b>	<b>Amount</b>
0 - 30 days old	\$ 5,794
31 - 60 days old	\$ 8,834
61 - 90 days old	\$ 26,372
91+ days old	\$ 1,259,278
Total Accounts Receivable	\$ 1,300,278
Amount considered uncollectible (Bad Debt) <sup>[2]</sup>	\$ 152,230
Accounts Receivable (Net)	\$ 1,148,048

MOR-6  
9/04

Footnote:

- 1) Aging A/R does not include waybill or ISS receivables.
- 2) Bad debt reserve due to balances greater than one year, customer disputes, and alleged accident claims.