

**SUPERIOR COURT**  
(Commercial Division)

**CANADA**  
**PROVINCE OF QUÉBEC**  
**DISTRICT OF ST-FRANÇOIS**

**No.: 450-11-000167-134**

**DATE: January 23, 2013**

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**PRESIDING : THE HONOURABLE JUSTICE GAÉTAN DUMAS, J.S.C.**

**IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF:**

**MONTREAL, MAINE & ATLANTIC CANADA CO. (MONTREAL, MAINE & ATLANTIQUE CANADA CIE)**

**Debtor-Petitioner**

-and-

**RICHTER ADVISORY GROUP INC. (RICHTER GROUPE CONSEIL INC.)**

**Monitor**

-and-

**RAILROAD ACQUISITION HOLDINGS LLC**

-and-

**PERSONAL AND MOVABLE REAL RIGHTS REGISTRAR**

-and-

**THE LAND REGISTRARS FOR THE LAND REGISTRY OFFICES FOR THE REGISTRATION DIVISIONS OF: BROME, CAMPTON, FRONTENAC, MISSISQUOI, ROUVILLE, ST-HYACINTHE, ST-JEAN, SHEFFORD, SHERBROOKE, STANSTEAD**

**Mise en cause**

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**APPROVAL AND VESTING ORDER**

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**[1] CONSIDERING** the Petitioner's *Motion for the Issuance of (i) an Order Authorizing the Sale of the Assets of the Petitioner and for (ii) a Vesting Order* (the "**Motion**"), in respect of a

sale transaction contemplated by an Asset Purchase Agreement dated December 12, 2013, as amended by an amendment effective as of January 16, 2014, a copy of which is attached to this Order as Schedule "A", including any authorized amendments thereof and all schedules and exhibits thereto (the "**Agreement**") by and among Railroad Acquisition Holdings LLC, on the one hand, and Montreal, Maine & Atlantic Canada Co. (the "**Debtor**") and Robert J. Keach, as Chapter 11 trustee (the "**Trustee**") for the estate of Montreal Maine & Atlantic Railway, Ltd. ("**MMA US**" and, together with the Debtor, the "**Sellers**"), on the other hand, providing for, among other things, the sale of substantially all of the assets of the Sellers and the assumption and assignment of certain executor contracts and unexpired leases (the "**Sale**") to Railroad Acquisition Holdings LLC or its assignee(s) (the "**Purchaser**");

- [2] **CONSIDERING** the affidavit and the exhibits in support of the Motion, as well as the Monitor's report filed in support thereof;
- [3] **CONSIDERING** the submissions of counsel present at the hearing; and
- [4] **GIVEN** the provisions of the CCAA and, in particular, Section 36 thereof;

**FOR THESE REASONS, THE COURT:**

- [5] **GRANTS** the Motion;
- [6] **DECLARES** sufficient the service and notice of the Motion and hereby dispenses with further service thereof;
- [7] **ORDERS** that terms with initial capitals used herein and not otherwise defined shall have the meaning ascribed to them in the Motion or the Agreement, as the case may be;
- [8] **ORDERS AND DECLARES** that the Agreement and all of its terms, conditions, schedules, exhibits and ancillary documents are hereby fully and finally approved. The Debtor is authorized and directed to take any and all actions necessary to fulfill its obligations under the Agreement, and comply with the terms of, the Agreement and to consummate the Sale pursuant to, and in accordance with, the terms and conditions of the Agreement and this Order, without further leave of the Court;
- [9] **ORDERS AND DECLARES** that the Debtor is authorized to take any and all further actions as may reasonably be requested by the Purchaser for the purpose of assigning, transferring, granting, conveying, and conferring to the Purchaser the Assets or as may be necessary or appropriate for the performance of the obligations as contemplated by the Agreement without further leave of the Court;
- [10] **ORDERS** that this Order shall be binding in all respects upon all known and unknown creditors of, and holders of equity interests in, the Debtor and any and all other parties in interest, including, without limitation, any holders of Liens, Claims, and Interests (including holders of any rights or claims based on any putative successor or transferee liability), the

Monitor, the Sellers and each of the affiliates, subsidiaries, successors and assigns of each of the foregoing;

[11] **ORDERS** that upon the Closing this Order shall be deemed to constitute for all purposes a full and complete general assignment, conveyance, and transfer of all of the Debtor's right, title and interest in, to and under the Assets and a bill of sale transferring good and marketable title in the Assets to the Purchaser free and clear of all Liens, Claims, and Interests of any kind or nature, with the exception of the Assumed Liabilities. Each and every federal, provincial, and local governmental agency, quasi-agency, or department is hereby directed to accept this Order and any and all documents and instruments necessary and appropriate to consummate the transactions contemplated herein;

[12] **ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser at Closing substantially in the form attached as Schedule "B" hereto (the "**Monitor's Certificate**"), all of the Debtor's right, title, benefit and interest in and to the Assets shall vest absolutely and exclusively in the Purchaser, free and clear of and from:

- (a) any and all right, title, interest, security interest (whether contractual, statutory, or otherwise), hypothecs (legal or contractual), prior claims, mortgages, pledges, deeds of trust, trusts or deemed trusts (whether contractual, statutory or otherwise), liens (statutory or otherwise), executions, levies, charges, or other financial or monetary claims, options, rights of first offer or first refusal, voting trust agreements, transfer restrictions, real property licenses, encumbrances, conditional sale arrangements, leasing agreements or other similar restrictions of any kind, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, possessory or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by any Order of this Honourable court in these proceedings; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Civil Code of Québec*, the *Registre des droits personnels et réels mobiliers* (Québec), the *Bank Act* (Canada) and any other applicable legislation providing for a security interest in personal, movable, real or immovable property or recorded with the Canadian Intellectual Property Office pursuant to the *Trade-marks Act* (Canada), except for any easements or servitudes of record as of the date of the Initial Order that run with the land under applicable non-bankruptcy law and may not be impaired (collectively, the "**Liens**");
- (b) the following claims: (i) any and all claims or causes of action based on or arising under any Environmental Laws (as defined in the Agreement) or that constitute Environmental Liabilities (as defined in the Agreement), (ii) any and all claims or causes of action based on or arising under any tort, wrongful death, personal injury, property damage, strict liability, products liability, common carrier or similar liability, including, without limitation, any and all claims or causes of action arising out of or relating to the Derailment, under U.S., Canadian or other law asserted against the Monitor, Trustee, any of the Sellers, or any of their respective affiliates, subsidiaries, directors, officers, agents, successors or assigns (collectively, the "**Derailment Liabilities**"), and (iii) any and all claims or causes of action based on or arising under

any pension laws, (iv) any and all claims or causes of action based upon or relating to any putative successor or transferee liability, and (v) any and all other claims, causes of action, rights, remedies, obligations, liabilities, counterclaims, cross-claims, third party claims, demands, restrictions, responsibilities, or contribution, reimbursement, subrogation, or indemnification claims or liabilities based on or relating to any act or omission of any kind or nature whatsoever asserted against the Monitor, the Trustee, any of the Sellers or any of their respective affiliates, subsidiaries, directors, officers, agents, successors or assigns in connection with or relating to the Debtor, its operations, its business, its liabilities, the Trustee's and the Monitor's marketing and bidding process, the Auction, the Assets, the Assigned Contracts and Leases, or the transactions contemplated by the Agreement (collectively, the "**Claims**");

- (c) any and all equity or other interests of any kind or nature whatsoever in or with respect to (i) any of the Sellers or their respective affiliates, subsidiaries, successors or assigns, (ii) the Assets, or (iii) the Assigned Contracts and Leases (collectively, "**Interests**")

with the sole exception of the Assumed Liabilities and, for greater certainty, **ORDERS** that all of the Liens affecting or relating to the Assets be expunged and discharged as against the Assets, in each case effective upon delivery of the Monitor's Certificate to the Purchaser at Closing and the filing of same with this Court;

- [13] **DECLARES** that upon the delivery of the Monitor's Certificate to the Purchaser at Closing, the Sale shall be deemed to constitute and shall have the same effect as a sale under judicial authority as per the provisions of the *Code of Civil Procedure* and a forced sale as per the provisions of the *Civil Code of Quebec*;
- [14] **ORDERS** that for the purposes of determining the nature and priority of Liens, Claims and Interests, the proceeds from the sale of the Debtor's right, title and interest in and to the Assets shall stand in the place and stead of the Assets, and that from and after the delivery of the Monitor's Certificate to the Purchaser at Closing, all Liens, Claims and Interests shall attach to the proceeds from the sale of the Debtor's right title and interest in and to the Assets with the same priority as they had with respect to the Assets immediately prior to the sale, as if the Debtor's right, title and interest in and to the Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale;
- [15] **ORDERS AND DECLARES** that except for the Assumed Liabilities, the Purchaser shall not be responsible for, any Liens, Claims, and Interests, including, without limitation, any and all Derailment Liabilities, any and all Environmental Liabilities, any costs incurred and expenses paid or payable by the Sellers in connection with the administration of the Chapter 11 case or these proceedings, including any professional fees, and any other Retained Liabilities;
- [16] **ORDERS** that all persons and entities shall be, and are hereby, forever prohibited, enjoined and barred from taking any action that would adversely affect or interfere with the ability of the Sellers to transfer the Assets to the Purchaser in accordance with the terms of this Order



and the Agreement. Additionally, effective upon the Closing, except for those persons or entities entitled to enforce Assumed Liabilities, all persons and entities shall be, and hereby are, forever prohibited, enjoined and barred from asserting, prosecuting, or otherwise pursuing, whether in law or equity, in any judicial, administrative, arbitral or other proceeding, any Liens, Claims, and Interests of any kind or nature whatsoever, including, without limitation, any and all Derailment Liabilities, against the Purchaser, its directors and affiliates and any of its and their respective officers, affiliates, directors, managers, partners, employees, agents, representatives and advisors, or any of their respective property, successor and assigns, or the Assets;

- [17] **ORDERS** that the Purchaser, its affiliates and its and their respective officers, directors, managers, partners, employees, agents representatives and advisors shall not be deemed, (i) to be a "successor" to the Debtor or its estate, the other Seller, the Trustee or any of their respective directors, officers, agents, advisors, affiliates, subsidiaries, successors or assigns, (ii) to have merged, de facto or otherwise, with or into any of the Sellers, or (iii) to be an alter ego of, or a mere or substantial continuation of, any of the Sellers or the enterprise of the Sellers under any theory of law or equity as a result of any action (or omission) taken in connection with this Order, the Agreement or any of the transactions or documents ancillary thereto or contemplated thereby or in connection with the acquisition of the Assets. Without limiting the foregoing, the Purchaser, its affiliates and its and their respective officers, directors, managers, partners, employees, agents, representatives and advisors shall not have any successor, transferee, derivative, or vicarious liability of any kind or character with respect to any claims, causes of action, rights or remedies against, or any liabilities or obligations of, the Debtor, the other Seller, the Trustee or any of their respective directors, officers, agents, advisors, affiliates, subsidiaries, successors or assigns arising out of or relating to the Derailment;
- [18] **ORDERS** that neither the Purchaser, its affiliates, nor any of its and their respective officers, directors, managers, partners, employees, agents, representatives and advisors, or any of their respective successors and assigns, shall have, or incur any liability to, or be subject to any action by the Debtor, the other Seller, or any of their affiliates, subsidiaries, predecessors, successors, or assigns, arising out of the negotiation, investigation, preparation, execution, or delivery of the Agreement, the entry of this Order, and consummation of the Sale, and completion of any other transactions contemplated by the Agreement or any related agreement, except as expressly provided in the Agreement and this Order;
- [19] **ORDERS** the Registrar of the *Register of Personal and Movable Real Rights (Québec)* (hereinafter the "RPMRR"), upon presentation of the Monitor's Certificate and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to strike and discharge all Liens registered at the RPMRR against the Sellers, including under the names *Montreal, Maine & Atlantic Canada Co.*, *Montreal, Maine & Atlantique Canada Cie*, and *Montreal Maine & Atlantic Railway, Ltd.*;
- [20] **DECLARES** that in order to facilitate the administrative functions of all applicable land registry offices in Quebec to record the transfer of all immovable property (including, without limitation all trackage) forming part of the Assets to the Purchaser (the "**Immovable**

**Property**”) and to record the discharge of all Liens, Claims and Interests registered against the Immovable Property, the Purchaser shall prepare and provide to the Debtor the legal description of the Immovable Property in a document substantially in the form attached as Schedule “D”. If the Debtor does not notify the Purchaser in writing within five (5) business days of receipt of the legal description that it contests the legal description provided and the grounds of such contestation or, if such contestation is settled and confirmed in writing by the Debtor and the Purchaser, then the Debtor shall be deemed to accept the legal description provided, and/or subsequently agreed to, and the Purchaser shall be authorized to file the legal description with this Court (the “**Legal Description Filing**”). The legal description included in the Legal Description Filing shall, upon filing with this Court, be deemed to supplement the description of the railway included in Schedule “C” of this Order and shall be deemed to form part of this Order *nunc pro tunc*. All land registrars of the applicable registry offices in Quebec are hereby directed and ordered to treat the Legal Description Filing as an integral part of this Order;

- [21] **ORDERS** the land registrars of all applicable land registry offices, upon presentation of the Monitor’s Certificate, a certified copy of this Order accompanied by the Legal Description Filing and payment of the prescribed fees, to publish this Order and (i) to proceed with an entry on the index of immovable showing the Purchaser as the absolute owner in regards to the Immovable Property described in Legal Description Filing; and (ii) proceed with the cancellation of any and all Liens, Claims and Interests registered against the Immovable Property described in the Legal Description Filing;
- [22] **DECLARES** that the Purchaser and the Monitor shall have standing prior to Closing to seek advice and direction with respect to any matter in connection with paragraphs [20] and [21] of this Order;
- [23] **ORDERS** that upon the Closing, each holder of an Lien, to the extent any such holder contends that such Lien constitutes a valid, enforceable, non-avoidable real right in, on or to any of the Assets under applicable non-bankruptcy law, is authorized and directed to execute such documents and take all other actions as may be necessary to release such Liens in, on or to the applicable Assets, if any, as such Liens may have been recorded or may otherwise exist. If any person or entity that has filed or registered any hypothecs, charges, financing statements, mortgages, mechanic’s liens, lis pendens, or any other documents, instruments or agreements evidencing a Lien in, on or to any of the Assets shall not have delivered to the Debtor prior to the Closing, in proper form for filing and executed by the appropriate parties, deeds of discharge, deed of mainlevée, termination statements, instruments of satisfaction, or releases of all Liens, which the person or entity has with respect to the Assets or otherwise, then (i) the Debtor is authorized to execute and file such deeds, statements, instruments, releases and other documents on behalf of the person or entity with respect to the Assets and (ii) the Purchaser is authorized to file, register, or otherwise record a certified copy of this Order;
- [24] **ORDERS** that this Order shall constitute conclusive evidence of the release of all Liens of any kind or nature whatsoever in, on or to the Assets, and shall be binding upon and shall govern the acts of all persons and entities including, without limitation, all registrars, filing

agents, filing officers, title agents, title companies, recorders of hypothecs, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, local officials, notaries, prothonotaries, and all other persons or entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the Assets or other property interests. Each and every federal, provincial and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Agreement, including, without limitation, recordation of this Order;

- [25] **ORDERS** that following the Closing of the Sale, no person or entity shall interfere with the Purchaser's title to, or use and enjoyment of, the Assets based on, or related to, any Lien, Claim, and Interest, or based on any actions (or omissions) of the Monitor and/or the Debtor;
- [26] **ORDERS** that all entities that are currently, or on the Closing may be, in possession of any or all of the Assets are hereby directed to promptly surrender possession of such Assets to the Purchaser on the Closing, unless the Purchaser otherwise agrees in writing;
- [27] **ORDERS** that the Debtor and the Purchaser, and each of their respective officers, employees, and agents, shall be authorized and empowered to take all actions and to execute and deliver any and all documents and instruments that the Debtor or the Purchaser deem necessary or appropriate to implement and effectuate the terms of the Agreement and this Order;
- [28] **DECLARES** that the Sale free and clear of Liens, Claims, and Interests is self-executing, and neither the Debtor nor the Purchaser shall be required to execute or file releases, deeds of discharge, deeds of mainlevée, termination statements, assignments, consents, or other instruments to effectuate, consummate, and implement the provisions of this Order;
- [29] **ORDERS** that to the extent this Order is inconsistent with any prior order or pleading in this proceeding, the terms of this Order shall govern and any prior orders shall be deemed amended or otherwise modified to the extent required to permit consummation of the Sale. To the extent there is any inconsistency between the terms of this Order and the terms of the Agreement (including all ancillary documents executed in connection therewith), the terms of this Order shall govern;
- [30] **ORDERS** that the failure to specifically include any particular provision of the Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Agreement be authorized and approved in its entirety;
- [31] **ORDERS** that the Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court, provided that (i) the Purchaser and the Monitor consent to any such modification, amendment or supplement in writing, and (ii) any such modification, amendment or supplement does not have a material adverse effect on the Debtor's estate;

- [32] **ORDERS** that time is of the essence in closing the Sale. The Court hereby determines that it is in the best interests of the Debtor's estate to close the Sale as soon as practicable in accordance with the Agreement. The Court therefore respectfully requests that all relevant Canadian regulatory authorities expedite their respective review processes, and render decisions as soon as practicable but in any event before March 14, 2014 (so as to increase the likelihood of a closing of the transactions contemplated by the Agreement on or before March 31, 2014);
- [33] **ORDERS AND DECLARES** that this Order shall constitute the only authorization required to proceed with the Sale and that no shareholder or regulatory approval shall be required in connection with the Sale provided, however, that the efficacy of this Order is expressly conditioned upon the entry by the US Court of a corresponding vesting order granting similar and consistent relief, including the approval of the sale of the MMA Assets (as defined in the Agreement) to the Purchaser, in connection with the *Motion for Authority to Sell Substantially All of the Debtor's Assets and to Assume and Assign Certain Executory Contracts and Unexpired Leases* filed in the US Case;
- [34] **ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof to the Purchaser at Closing;
- [35] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Debtor is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor;
- [36] **ORDERS** that, notwithstanding:
- (a) the pendency of these proceedings;
  - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
  - (c) any assignment in bankruptcy made in respect of the Debtor;

the provisions of the Agreement and the Sale, and the vesting of the Debtor's right, title and interest in and to the Assets in the Purchaser pursuant to this Order and all other transactions contemplated thereby shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall they constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue or other challengeable, voidable or reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal

or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation;

- [37] **ORDERS** that the Agreement and any related or ancillary agreements shall not be repudiated, disclaimed or otherwise compromised in these proceedings;
- [38] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose;
- [39] **REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States or elsewhere, including the United States Bankruptcy Court for the District of Maine, to give effect to this Order and to assist the Debtor and the Monitor and their agents in carrying out the terms thereof. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtor and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Debtor and the Monitor and their respective agents in carrying out the terms of this Order;
- [40] **ORDERS** the provisional execution of this Order notwithstanding appeal and without the requirement to provide any security or provision for costs;
- [41] **ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada;
- [42] **THE WHOLE, WITHOUT COSTS.**

**GAÉTAN DUMAS**

THE HONOURABLE GAÉTAN DUMAS, J.S.C.

**COPIE CONFORME**  
PAR:   
OFFICIER DUMENT AUTORISÉ

**SCHEDULE "A"**  
**ASSET PURCHASE AGREEMENT**

# SCHEDULE "A" TO THE VESTING ORDER

## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") dated as of December 12, 2013, between ROBERT J. KEACH, AS CHAPTER 11 TRUSTEE (the "Trustee") FOR THE ESTATE OF MONTREAL MAINE & ATLANTIC RAILWAY, LTD., a Delaware Corporation ("MMA"), MONTREAL MAINE & ATLANTIC CANADA CO., a Nova Scotia unlimited liability company ("MMA Canada") (MMA and MMA Canada being referred to herein as "Sellers" and each individually as a "Seller") and Railroad Acquisition Holdings LLC (the "Purchaser").

### RECITALS

A. WHEREAS, MMA and MMA Canada own fee and leasehold interests in, or otherwise own, certain railroad and related assets located in Maine, Vermont, Québec and New Brunswick, including the MMA Lines, the MMA Canada Lines, and certain warehousing and transloading assets in Maine and Québec; and

B. WHEREAS, on or about August 7, 2013, MMA filed a voluntary petition for relief commencing a case (the "MMA Chapter 11 Case") under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), filed as Case No. 13-10670 in the United States Bankruptcy Court for the District of Maine (the "Bankruptcy Court"); and

C. WHEREAS, on or about August 7, 2013, MMA Canada filed a proceeding (the "Canadian Proceeding") before the Superior Court for the Province of Québec, District of Montreal (the "Canadian Court") under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"); the Initial Order in the Canadian Proceeding was entered on August 8, 2013 by the Canadian Court (and supervision of the Canadian Proceeding was subsequently transferred to the Superior Court for the Province of Québec, District of St-François); and

D. WHEREAS, the MMA Chapter 11 Case and the Canadian Proceeding are subject to the Cross-Border Insolvency Protocol approved and adopted by the Bankruptcy Court and the Canadian Court on September 4, 2013; and

E. WHEREAS, Sellers desire to sell to the Purchaser, and the Purchaser desires to purchase from the Sellers, certain assets located in the United States and Canada, tangible and intangible, associated with the business of Sellers as described hereinafter and in the Schedules to this Agreement, all in the manner and subject to the terms and conditions set forth herein and in accordance with Sections 105, 363, 365, and 1161-1174 of the Bankruptcy Code and applicable or analogous provisions of the CCAA, including sections 11.3, 32 and 36 of the CCAA.

NOW THEREFORE, in consideration of the mutual benefits to be derived from this Agreement and of the representations, warranties, conditions, agreements and promises contained herein and other good and valuable consideration, the parties hereby agree as follows:

**ARTICLE I**  
**DEFINITIONS**

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

“Agreement” shall mean this Asset Purchase Agreement, including the Exhibits and Schedules attached hereto.

“Assets” shall have the meaning set forth in Section 2.1.

“Assigned Causes of Action” shall mean the rights, demands, Claims, and causes of action arising in the ordinary course of Sellers’ business and pending as of the Closing Date that have been selected by Purchaser and which are listed on Schedule 2.1(a)(xv) and Schedule 2.1(b)(xv) hereto.

“Assigned Contracts” shall have the meaning set forth in Section 2.3(a)(i).

“Assigned Leases” shall have the meaning set forth in Section 2.3(a)(i).

“Assumed Liabilities” shall have the meaning set forth in Section 2.3(a).

“Bankruptcy Code” shall have the meaning set forth in Recital B, above.

“Bankruptcy Court” shall have the meaning set forth in Recital B, above.

“Bid Procedures” shall have the meaning set forth in Section 6.1(a).

“Bid Procedures Motions” shall have the meaning set forth in Section 6.1(a).

“Bid Procedures Orders” shall have the meaning set forth in Section 6.1(a).

“Break-Up Fee” shall have the meaning set forth in Section 5.4.

“Business Day” means any day of the year, other than any Saturday, Sunday or any day on which banks located in New York, New York or the Province of Québec generally are closed for business.

“CCAA” shall have the meaning set forth in Recital C, above.

“Canadian Court” shall have the meaning set forth in Recital C, above.

“Canadian Proceeding” shall have the meaning set forth in Recital C, above.

“Claims” shall have the meaning set forth in the Bankruptcy Code and jurisprudence interpreting the Bankruptcy Code and in the CCAA and the jurisprudence interpreting the CCAA, as applicable, and shall include, among other things, any and all claims or orders arising under Environmental Laws and any and all claims or rights based on successor, tort and products liability.



“Closing” shall have the meaning set forth in Section 2.6.

“Closing Date” shall have the meaning set forth in Section 2.6.

“Contracts” shall have the meaning set forth in Section 3.8.

“Deposit” shall have the meaning set forth in Section 2.4(a).

“Derailment” shall mean the derailment of an unmanned train on July 6, 2013 at the Rue Frontenac road crossing in Lac-Mégantic, Québec.

“Environmental Laws” shall mean all applicable laws relating to pollution or protection of human health or the environment (including without limitation ambient air, water, surface water, groundwater, land surface, soil or subsurface) or natural resources (including without limitation applicable laws relating to the storage, transfer, transportation, investigation, cleanup, treatment, or use of, or release or threatened release into the environment of, any Hazardous Substances).

“Environmental Liabilities” shall mean and include any claims, judgments, order, damages (including punitive damages), losses, penalties, fines, liabilities, encumbrances, violations, responsibilities, costs and expenses (including attorneys fees) of investigation, remediation, cleanup, corrective action, monitoring, or defense of any matter arising (whether at law or in equity) under any Environmental Laws or in any way relating to (i) the environment (including any surface or subsurface physical medium or natural resource such as air, land, soil, surface waters, ground waters, stream and river and biota), (ii) the use, generation, storage, treatment, disposal, processing, transportation, handling, release, emission or remediation of Hazardous Substances, or (iii) impacts on human health and safety resulting from the foregoing, of whatever kind or nature, by any party, Government Authority or other entity, whether or not resulting from the violation of, or noncompliance with, Environmental Laws.

“ETA” means the *Excise Tax Act* (Canada).

“Excluded Assets” shall have the meaning set forth in Section 2.2.

“Expense Reimbursement” shall have the meaning set forth in Section 5.4.

“Filing Date” shall mean, as to MMA, August 7, 2013, the date on which MMA commenced the MMA Chapter 11 Case, and, as to MMA Canada, August 8, 2013, the day the Initial Order was entered in the Canadian Proceeding.

“Final Order” shall mean an order of the Bankruptcy Court and/or the Canadian Court that has not been vacated, stayed, amended, reversed or modified, and shall not be subject to timely judicial or administrative appeal or action.

“Governmental Authorities” shall mean and include any ministry, agency, board, bureau, executive, court, commission, department, tribunal, instrumentality or administration of the United States, Canada or any State or Province, and any local,

municipal or other governmental body in a State of the United States or Province of Canada.

“Governmental Permits” shall mean and include all licenses, permits, approvals, consents, certificates, waivers, exemptions, orders and other authorizations from any and all Governmental Authorities, including, without limitation, any certificates of fitness issued by any Governmental Authorities in connection with the transactions contemplated by this Agreement and the operation of the MMA Lines or the MMA Canada Lines.

“GST/HST” means any goods and services or harmonized sales tax imposed under Part IX of the ETA.

“Hazardous Substances” shall mean (1) any “hazardous substance,” as defined by the Comprehensive Environmental Response, Compensation, and Liability Act (“CERCLA”) or a comparable Canadian, federal or provincial law or regulation, or other law or regulation, (2) any “hazardous waste,” as defined by the Resource Conservation and Recovery Act (“RCRA”) or a comparable Canadian or other law or regulation or (3) any pollutant or contaminant or hazardous, dangerous or toxic chemical, material or substance including asbestos, buried contaminants, regulated chemicals, flammable liquids or gasses, explosives, radioactive materials, polychlorinated biphenyls, petroleum and petroleum products, in each case the release of which into the environment or human exposure to which is regulated by any applicable Environmental Laws.

“Initial Minimum Overbid” shall have the meaning set forth in Section 6.1(a).

“Intellectual Property” shall mean all (i) trademarks, service marks, trade names, logos and corporate names and registrations and applications for registration and thereof, together with all of the goodwill associated therewith; (ii) registered copyrights; (iii) computer software (other than general commercial software), data, databases and documentation thereof; and (v) domain names and URLs used by Sellers in the course of their businesses.

“Leases” shall have the meaning set forth in Section 3.8.

“Liens” shall, with respect to the MMA Assets, have the meaning set forth in Section 101(37) of the Bankruptcy Code, subject, however, to applicable Canadian law with respect to the MMA Canada Assets.

“MMA” shall mean Montreal Maine & Atlantic Railway Ltd., a Delaware corporation and debtor in the MMA Chapter 11 Case.

“MMA Assets” shall have the meaning set forth in Section 2.1(a).

“MMA Assigned Contracts” shall have the meaning set forth in Section 2.1(a)(v).

“MMA Assigned Leases” shall have the meaning set forth in Section 2.1(a)(vi).

“MMA Canada” shall mean Montreal Maine & Atlantic Canada Co., a Canadian corporation subject to the Canadian Proceeding.

“MMA Canada Assets” shall have the meaning set forth in Section 2.1(b).

“MMA Canada Assigned Contracts” shall have the meaning set forth in Section 2.1(b)(v).

“MMA Canada Assigned Leases” shall have the meaning set forth in section 2.1(b)(vi).

“MMA Canada Lines” shall mean that certain rail line described on Exhibit B.

“MMA Chapter 11 Case” shall have the meaning set forth in Recital B, above.

“MMA Lines” shall mean that certain rail line described on Exhibit A.

“MMA Operating Agreements” shall have the meaning set forth in Section 2.1(a)(iv).

“Proceedings” shall have the meaning set forth in Section 2.3(b)(v).

“Purchaser” shall mean Railroad Acquisition Holdings LLC or its assignee(s).

“Purchase Price” shall have the meaning set forth in Section 2.5.

“QST” means any Québec sales tax imposed under the QST Act.

“QST Act” means Title I of *An Act respecting the Québec sales tax*.

“Real Property” shall have the meaning set forth in Section 3.5.

“Retained Liabilities” shall have the meaning set forth in Section 2.3(b).

“Salc Order” shall mean a Final Order issued by the Bankruptcy Court approving the sale of the Assets pursuant to this Agreement and under the applicable provisions of the Bankruptcy Code.

“Sellers” shall mean MMA and MMA Canada, with each being referred to individually as a “Seller.”

“Stalking Horse Charge” shall have the meaning set forth in Section 5.4.

“Tax Act” means the *Income Tax Act*, R.S.C. 1985, 5th Supplement and the regulations thereunder.

“Taxes” shall have the meaning set forth in Section 2.3(b)(iii).

“Vesting Order” shall mean a Final Order issued by the Canadian Court approving the sale of the Assets pursuant to this Agreement and under the applicable provisions of the CCAA.

## **ARTICLE II** **PURCHASE AND SALE OF ASSETS**

2.1 Purchase and Sale. Upon the terms and subject to the conditions set forth herein, and subject to the court and regulatory approvals specified in Section 8.2(h), on the Closing Date, each Seller shall sell and deliver to the Purchaser, and the Purchaser shall purchase from MMA and MMA Canada (as applicable), all of Sellers’ right, title and interest in and to the assets specified below (the “Assets”), in each case free and clear of any Liens, Claims, encumbrances or interests, except as specifically permitted herein, as approved for sale, transfer and assignment pursuant to the Sale Order and the Vesting Order.

(a) Sale of MMA Assets. Subject to approval by the Bankruptcy Court, and applicable Governmental Authorities, MMA shall sell and deliver to the Purchaser all of the following assets (except the Excluded Assets identified in Section 2.2) (collectively, the “MMA Assets”):

(i) The MMA Lines.

(ii) All real and personal property owned by MMA, including without limitation all roadbed, track, bridges and culverts, signals and communications facilities, dispatching systems and equipment, stations, depots, yards, shops, parking and storage facilities, buildings and structures, facilities and other fixtures, and every other type of property owned by MMA and used by MMA in connection with its railroad operations, in each case located on, along, over and under the MMA Lines.

(iii) All locomotives, rail cars, maintenance of way equipment, work equipment, hirail vehicles, other rolling stock and motor vehicles owned by MMA, in each case selected by Purchaser and as listed on Schedule 2.1(a)(iii).

(iv) All trackage rights agreements, running rights agreements, interchange agreements, car switching agreements, haulage agreements and other operating agreements to which MMA is a party (the “MMA Operating Agreements”), as listed on Schedule 2.1(a)(iv).

(v) All executory Contracts selected by Purchaser and listed on Schedule 2.1(a)(v) (the “MMA Assigned Contracts”). Purchaser may, by giving notice thereof to Sellers at least five (5) days before the Closing, (a) elect to add a Contract to the schedule of MMA Assigned Contracts (and such additions shall be considered MMA Assigned Contracts under this Agreement), and/or (b) request that one or more of

the Contracts listed on Schedule 2.1(a)(v) be removed (and such Contracts shall no longer be considered MMA Assigned Contracts).

(vi) All unexpired real and personal property Leases selected by Purchaser and listed on Schedule 2.1(a)(vi), and all interests of each Seller therein, including real estate fixtures, leaseholder improvements, security and other deposits, common-area-maintenance refunds, adjustments, and other amounts payable to such Seller under or in respect of such Leases (the "MMA Assigned Leases"). Purchaser may, by giving notice thereof to MMA at least five (5) days before the Closing, (a) elect to add a Lease to the list of MMA Assigned Leases (and such additions shall be considered MMA Assigned Leases under this Agreement), and/or (b) request that one or more of the Leases listed on Schedule 2.1(a)(vi) be removed (and such Leases shall no longer be considered MMA Assigned Leases).

(vii) All uninstalled rail, ties and other track material, stores of fuel, spare parts, inventory, desks, chairs and office equipment (including telephones, fax machines, photocopiers, computers and printers, computer software and any related hardware), supplies, machinery and tools (other than employee hand tools) owned by MMA and used in the operation of MMA's business.

(viii) All security deposits, prepayments, and similar items paid by MMA in connection with the MMA Assets described in Schedule 2.1(a)(viii).

(ix) All warranty, indemnification and similar rights of MMA under any agreement relating to the MMA Assets, to the extent transferable.

(x) The name "Montreal, Maine & Atlantic Railway," and any other names confusingly similar thereto, and all Intellectual Property of MMA.

(xi) All maps, plans, title deeds, track charts, documents, and other books and records of MMA relating to the ownership and operation of MMA's railroad and railroad-related assets (to the extent not identified as Excluded Assets in Section 2.2).

(xii) All customer lists, trade secrets, and other proprietary and confidential information that relate to, or are material to, or are used and useful in connection with, the ownership and operation of the MMA Lines, including all relevant books and records.

(xiii) All Governmental Permits (to the extent transferable) and all other licenses or authorizations and related documents that relate

to, or are material to, or are used and useful in connection with, the ownership and operation of the MMA Lines.

(xiv) Without limiting the generality of the foregoing, the MMA Assets shall also include the following:

(1) All agreements that generate income streams from property rentals, pipe, wire and utility crossing licenses and easements, and all similar agreements and/or arrangements relating to the MMA Lines, and any renewals thereof, provided, however, that all amounts due and owing under such agreements as of the Closing Date shall be payable only to MMA and shall constitute Excluded Assets.

(2) All rights of MMA under that certain AT&T Fiber Optic License dated May 17, 1993, and any extension, renewal, or replacement thereof, provided, however, that all amounts due and owing under such agreement as of the Closing Date shall be payable only to MMA and shall constitute Excluded Assets.

(3) All rights of MMA under that certain Easement Purchase Agreement with New England Independent Transmission Company, LLC dated July 5, 2012, provided, however, that all amounts due and owing under such agreement as of the Closing Date shall be payable only to MMA and shall constitute Excluded Assets.

(xv) Assigned Causes of Action to which MMA is a party and that have been selected by Purchaser and are listed on Schedule 2.1(a)(xv); provided, however, that any right of MMA to receive money (or obligation of MMA to pay money) in connection with any Assigned Cause of Action shall not be assigned to Purchaser, and shall remain the sole right (or obligation, as applicable) of MMA to the extent that such right (or obligation) relates to or arises from any action, occurrence, circumstance or omission prior to the Closing Date.

(xvi) Any and all other property of MMA, whether tangible or intangible, real, personal or mixed.

(b) Sale of MMA Canada Assets. Subject to approval by the Canadian Court and applicable regulatory authorities, MMA Canada shall sell and deliver to the Purchaser all of the following assets (except the Excluded Assets identified in Section 2.2) (collectively, the "MMA Canada Assets"):

(i) The MMA Canada Lines.

(ii) All real, immovable, personal property and movable property owned by MMA Canada, including without limitation all

roadbed, track, bridges and culverts, signals and communications facilities, dispatching systems and equipment, stations, depots, yards, shops, parking and storage facilities, buildings and structures, facilities and other fixtures, and every other type of property owned by MMA Canada or used by MMA Canada in connection with its railroad operations, in each case located on, along, over and under the MMA Canada Lines.

(iii) All locomotives, rail cars, maintenance of way equipment, work equipment, hirail vehicles, other rolling stock and motor vehicles owned by MMA Canada, in each case selected by Purchaser and listed on Schedule 2.1(b)(iii).

(iv) All trackage rights agreements, running rights agreements, interchange agreements, car switching agreements, haulage agreements, siding agreements, yard agreements and all other operating agreements to which MMA Canada is a party (the "MMA Canada Operating Agreements"), as listed on Schedule 2.1(b)(iv).

(v) All executory Contracts selected by Purchaser and listed on Schedule 2.1(b)(v) (the "MMA Canada Assigned Contracts"). Purchaser may, by giving notice thereof to Sellers at least five (5) days before the Closing, (a) elect to add a Contract to the schedule of MMA Canada Assigned Contracts (and such additions shall be considered MMA Canada Assigned Contracts under this Agreement), and/or (b) request that one or more of the Contracts listed on Schedule 2.1(b)(v) be removed (and such Contracts shall no longer be considered MMA Canada Assigned Contracts).

(vi) All unexpired real, immovable, movable and personal property Leases selected by Purchaser and listed on Schedule 2.1(b)(vi) and all interests of each Seller therein, including real estate fixtures, leaseholder improvements, security and other deposits, common-area-maintenance refunds, adjustments, and other amounts payable to such Seller under or in respect of such Leases (the "MMA Canada Assigned Leases"). Purchaser may, by giving notice thereof to MMA Canada at least five (5) days before the Closing, (a) elect to add a Lease to the list of MMA Canada Assigned Leases (and such additions shall be considered MMA Canada Assigned Leases under this Agreement), and/or (b) request that one or more of the Leases listed on Schedule 2.1(b)(vi) be removed (and such Leases shall no longer be considered MMA Canada Assigned Leases).

(vii) All uninstalled rail, ties and other track material, stores of fuel, spare parts, inventory, desks, chairs and office equipment (including telephones, fax machines, photocopiers, computers and printers, computer software and any related hardware), supplies,

machinery and tools (other than employee hand tools) owned by MMA Canada and used in the operation of MMA Canada's business.

(viii) All security deposits, prepayments, and similar items paid by MMA Canada in connection with the MMA Canada Assets described in Schedule 2.1(b)(viii).

(ix) All warranty, indemnification and similar rights of MMA Canada under any agreement relating to the MMA Canada Assets, to the extent transferable.

(x) The name "Montreal, Maine & Atlantic Canada Company" and any other names confusingly similar thereto, and all Intellectual Property of MMA Canada.

(xi) All maps, plans, title deeds, track charts, documents and other books and records of MMA Canada relating to the ownership and operation of MMA Canada's railroad and railroad-related assets, to the extent not identified as Excluded Assets in Section 2.2.

(xii) All customer lists, trade secrets, and other proprietary and confidential information that relate to, or are material to, or are used and useful in connection with, the ownership and operation of the MMA Canada Lines, including all relevant books and records.

(xiii) All Governmental Permits (to the extent transferable) and all other licenses or authorizations and related documents that relate, or are material to, or are used and useful in connection with, the ownership and operation of the MMA Canada Lines.

(xiv) Without limiting the generality of the foregoing, the MMA Canada Assets shall also include the following:

(1) All agreements that generate income streams from property rentals, pipe, wire and utility crossing licenses and easements and all similar agreements or arrangements relating to the MMA Canada Lines, and any renewals thereof, provided, however, that all amounts due and owing under such agreements as of the Closing Date shall be payable only to MMA and shall constitute Excluded Assets.

(2) All rights of MMA Canada under that certain Easement Purchase Agreement with New England Independent Transmission Company, LLC dated July 5, 2012, provided, however, that all amounts due and owing under such agreement as of the Closing Date shall be payable only to MMA and shall constitute Excluded Assets.



(xv) Assigned Causes of Action to which MMA Canada is a party and that have been selected by Purchaser and are listed on Schedule 2.1(b)(xv); provided, however, that any right of MMA Canada to receive money (or obligation of MMA Canada to pay money) in connection with any Assigned Cause of Action shall not be assigned to Purchaser, and shall remain the sole right (or obligation, as applicable) of MMA Canada to the extent that such right (or obligation) relates to or arises from any action, occurrence, circumstance or omission prior to the Closing Date.

(xvi) Any and all other property of MMA Canada, whether tangible or intangible, real, personal or mixed.

2.2 Excluded Assets. Notwithstanding anything else to the contrary set forth in this Agreement, the Assets to be conveyed to Purchaser shall not include, and Purchaser shall not buy or have any liability or obligation with respect to, any of the following (collectively, the "Excluded Assets") whether owned by one or more of the Sellers:

(a) Cash, cash equivalents, accounts, accounts receivable, credits, rights of reimbursement, set off rights, and rights of recoupment, including, without limitation, any reimbursement rights or other rights arising out of governmental programs; any amounts due for the sale of tax credits; waybills; ISS settlements; and other work in progress.

(b) Any and all causes of action other than the Assigned Causes of Action selected by Purchaser pursuant to Section 2.1(a)(xv) and Section 2.1(b)(xv) hereof, including, without limitation, causes of action arising under chapter 5 of the Bankruptcy Code or similar avoidance actions arising under the CCAA.

(c) Except as set forth in Section 10.1(viii) solely with respect to damage or destruction of Assets occurring after the entry of the Sale Order and the Vesting Order, the Sellers' rights and interests under any insurance policies including, but not limited to, insurance policies purchased from XL Group, Indian Harbor Insurance Company, and Travelers Insurance Co., and any or all affiliates of such entities.

(d) Any and all claims or causes of action relating to or arising out of the Derailment.

(e) All except as otherwise provided in Section 2.3(a)(iv), (i) employment, consulting, advisory or service agreements, plans, commitments, arrangements or understandings, (ii) employee benefit, deferred compensation and/or severance agreements, plans, commitments, arrangements or understandings including, without limitation, all stock option, stock purchase, bonus, incentive and similar agreements, plans, commitments, arrangements or understandings; (iii) collective bargaining agreements, commitments,

arrangements or understandings with employees, and (iv) agreements, obligations and liabilities with respect to or relating to any "pension plan" or "welfare plan" (as such terms are defined in ERISA), in each case unless such agreement, plan, commitment, arrangement or understanding is assumed, in writing, by Purchaser on Schedule 2.2(e) to this Agreement.

(f) Deposits, including all utility deposits, unless the deposit relates specifically to an Asset sold to Purchaser.

(g) All Contracts and Leases not listed on Schedules 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and 2.1(b)(vi) of this Agreement as of five (5) days before the Closing.

### 2.3 Assumption and Assignment of Liabilities.

(a) Assumed Liabilities. Purchaser shall assume from Sellers the liabilities described below (the "Assumed Liabilities"):

(i) Purchaser shall assume all obligations of MMA or MMA Canada (as applicable) arising, and relating to, the period on or after the Closing Date under the MMA Assigned Contracts and MMA Canada Assigned Contracts (collectively, the "Assigned Contracts") and the MMA Assigned Leases and the MMA Canada Assigned Leases (collectively, the "Assigned Leases").

(ii) Purchaser shall assume all obligations of Sellers arising on or after the Closing Date relating to the Real Property (as defined in Section 3.5), including without limitation obligations arising under leases, easements, crossing agreements, and the like; provided, however, that Purchaser shall not assume or otherwise be liable for any claims, causes of action, regulatory actions, enforcement proceedings or Liabilities relating to the Real Property prior to the Closing Date.

(iii) Any amounts payable pursuant to Sections 365(b)(1)(A), (B) or (C) of the Bankruptcy Code, or Section 11.3 of the CCAA, in order to effectuate, pursuant to the Bankruptcy Code and the CCAA, the assumption by Sellers and assignment to the Purchaser of the Assigned Contracts and the Assigned Leases in accordance with the Assumption, Assignment and Cure Protocol, provided, however, that such amounts shall not exceed One Million Three Hundred Thousand Dollars (\$1,300,000.00) in the aggregate (the "Cure Cost Cap"), provided, further, that to the extent that such amounts in the aggregate exceed the Cure Cost Cap, the Purchaser's only remedies shall be to (A) designate certain contracts or leases as no longer being Assigned Contracts or Assigned Leases; or (B) terminate this Agreement pursuant to Section 10.1(b)(viii).

(iv) Purchaser shall assume all obligations of MMA Canada with respect to periods from and after the Closing Date under Canadian

labor contracts, including, but not limited to, that certain Collective Agreement Between Montreal Maine & Atlantic Canada Co. and The United Steelworkers of America, Local 9438, and shall indemnify Sellers from and against any such assumed obligations; provided, however, that nothing in this Section 2.3(a)(iv) shall be deemed to affect or impair the rights of Sellers to amend any such labor contracts prior to the Closing Date in a manner that is otherwise consistent with the terms of this Agreement and applicable law.

(v) Purchaser shall assume and pay, on behalf of MMA Canada, on the Closing Date, in the amounts and to the payees specified to the Purchaser in writing by MMA Canada not later than two (2) Business Days prior to the Closing Date, (a) to each Canadian employee of MMA Canada, an amount equal to such employee's accrued unpaid wages, vacation, all other fringe benefits, and wage related amounts, if any (together with a payment to the relevant regulatory authorities of any unrelated withholding or similar amounts), provided, however, that amounts with respect to union employees shall be validated in writing by the relevant union and all other amounts shall be validated by MMA Canada, and (b) to any Canadian taxing authority or governmental agency for accrued and unpaid taxes of MMA Canada. Any amount so paid shall be credited toward, and the total of such amounts shall not exceed, the Purchase Price.

(b) No Other Liabilities Assumed. Except for the Assumed Liabilities, the Purchaser shall not assume any liability or obligation of any of MMA or MMA Canada, and each of MMA and MMA Canada shall remain fully liable and responsible for all liabilities and obligations that are not expressly assumed by Purchaser pursuant to Section 2.3(a) (collectively, the "Retained Liabilities"). Without limitation of the foregoing, Purchaser and Sellers agree for purposes of clarity that the following liabilities and obligations shall not be assumed by Purchaser:

(i) Except as otherwise set forth in Section 2.3(a)(iv), any obligation of MMA and/or MMA Canada (as applicable) to its employees for compensation (including salary, bonuses, vacation and sick leave), benefits (including insurance and pensions), or severance pay associated with their employment by Sellers or the termination of that employment, including without limitation any liabilities arising under (i) any employment, consulting, advisory or service agreement, plan, commitment, arrangement or understanding, (ii) any employee benefit, deferred compensation or severance agreement, plan, commitment, arrangement or understanding (including, without limitation, any stock option, stock purchase, bonus, incentive and similar agreement, plan, commitment, arrangement or understanding); (iii) except as otherwise provided in Section 2.3(a)(iv), any collective bargaining agreement, commitment, arrangement or understanding with employees of MMA or

MMA Canada (as applicable); (iv) any "pension plan" or "welfare plan" (as such terms are defined in ERISA); and (v) COBRA, the WARN Act or any other applicable law or regulation of the United States or Canada or any state, province or subdivision thereof.

(ii) Indebtedness for borrowed money or accounts payable of MMA and MMA Canada.

(iii) (A) All federal, state, local, foreign and other taxes, levies, fees, imposts, duties, governmental fees and charges of whatever kind (including any interest, penalties or additions to the tax imposed in connection therewith or with respect thereto), whether or not imposed on a Seller, including, without limitation, taxes imposed on, or measured by, income, franchise, profits, gross income or gross receipts, and also ad valorem, value added, sales, use, service, real or personal property, capital stock, stock transfer, license, payroll, withholding, employment, social security, workers' compensation, unemployment compensation, utilities, severance, production, excise, stamp, occupation, premium, windfall profits, environmental, transfer and gains taxes and customs duties ("Taxes"), and including, without limitation, Taxes attributable to any Seller being a member of an affiliated group or other group filing on a combined or unitary basis and any liability arising from a Seller being a party to a Tax sharing or indemnity agreement relating to the Assets, including the sale thereof, in each case for all periods ending on or before the Closing Date, including the Pre-Closing portion of any tax period beginning before but ending after the Closing Date (provided, however, that Purchser shall remain responsible for paying all transfer taxes relating to the transfer of the Assets, except as otherwise provided in the Sale Order and the Vesting Order) and (B) any and all liabilities and obligations of each Seller or any affiliate thereof for Taxes (including, without limitation, Taxes attributable to any Seller being a member of an affiliated group or other group filing on a combined or unitary basis and any liability arising from a Seller being a party to a Tax sharing or indemnity agreement).

(iv) Sellers' professionals' fees and expenses for its advisors, including, without limitation, advisors retained pursuant to an order of the Bankruptcy Court or the Canadian Court.

(v) The costs incurred and expenses paid or payable by any Seller or any of its affiliates in connection with the administration of the Chapter 11 Case or Canadian Proceeding, or any other bankruptcy, regulatory, court or similar proceeding involving any Seller or any of its affiliates (including without limitation litigation or regulatory proceedings arising from or relating to the Derailment) (collectively, the "Proceedings") including (a) obligations to pay professionals' fees and expenses in connection with the Proceedings (including fees of attorneys,

accountants, investment bankers, financial advisors, and consultants retained by the Sellers or any of their affiliates, any official or unofficial committee or any pre-petition lenders, and any compensation for making a substantial contribution to the Proceedings), and reimbursement of any expenses incurred by the Sellers or their affiliates prior to the Closing Date in connection therewith (including any obligations to pay any holdback of any such fees and expenses), (b) fees and expenses payable to the United States Trustee under 28 U.S.C. § 1930, and (c) expenses of members of any official or unofficial committee.

(vi) Except as otherwise expressly provided herein, any obligations arising from or related to actions, circumstances, occurrences or omissions prior to the Closing Date under any assumed, rejected or other contract, lease or agreement.

(vii) Any and all liabilities of the Sellers or their affiliates to any creditors, interest holders or other parties in interest in the Proceedings.

(viii) Any and all liabilities of the Sellers or their affiliates arising from or related to the Derailment.

(ix) Any and all Environmental Liabilities, except to the extent that such liabilities relate to or arise from any action or omission of the Purchaser from and after the Closing Date; provided, however, that the Purchaser shall not assume any Environmental Liabilities relating to the Derailment, whether or not such liabilities arise from ongoing contamination from the Derailment after the Closing Date.

#### 2.4 Deposit.

(a) Within five (5) Business Days following the full execution and delivery of this Agreement, Purchaser shall deliver to Bernstein, Shur, Sawyer & Nelson, P.A., as escrow agent, the sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00) (the "Deposit"). The Deposit (and any interest accrued thereon) shall be credited as a partial payment of the Purchase Price payable at the Closing. The Deposit shall, at all times prior to its release or return in accordance with the terms of this Agreement, be held by Bernstein, Shur, Sawyer & Nelson, P.A. in escrow in a segregated interest bearing account and in accordance with the terms of this Agreement, and, except for interest collected on the Deposit, no other money or funds shall be commingled in such account.

(b) In the event that (i) the parties terminate this Agreement pursuant to Section 10.1(a), (ii) Purchaser terminates this Agreement pursuant to Section 10.1(b), or (iii) Sellers terminate this Agreement pursuant to Section 10.1(c)(i) or 10.1(c)(iii), then the Deposit (and any interest accrued thereon) shall be returned immediately and in full to Purchaser. If this Agreement is terminated by Sellers

pursuant to Section 10.1(c)(ii), then the Deposit (and any interest accrued thereon) shall be delivered to Sellers. Delivery of the Deposit to Sellers in accordance with the foregoing shall not constitute full compensation of any and all losses and expenses incurred by Sellers, shall not constitute liquidated damages, and Sellers reserve the right to pursue any and all other remedies available at law or equity.

2.5 Purchase Price. The purchase price for the Assets (the "Purchase Price") shall consist of Fourteen Million Two Hundred Fifty Thousand Dollars (\$14,250,000.00) plus the Assumed Liabilities, provided, however, that amounts paid pursuant to Section 2.3(a)(v) of this Agreement, if any, shall be deducted from the Purchase Price. Except as otherwise specified herein, the term "Dollars" or "\$" as used in this Agreement refers to United States Dollars.

2.6 Closing. The closing (the "Closing") shall occur no later than thirty (30) days following the later to occur of (a) the date upon which the Sale Order and the Vesting Order approving the sale of the Assets to Purchaser in accordance with this Agreement shall have become Final Orders, and (b) the receipt of any necessary Governmental Permits necessary to authorize the transactions contemplated by the Agreement, or on such other date as may be mutually agreed by the parties, but in any event (subject to Sections 10.1(b)(vi) and 10.1(c)(iii)) not later than March 14, 2014. The Closing shall take place at the offices of Bernstein, Shur, Sawyer & Nelson, P.A., 100 Middle Street, Portland, Maine, or such other place as Sellers and Purchaser shall agree, and shall be effective as of 11:59 p.m. Portland, Maine time on the date of Closing (the "Closing Date").

2.7 Allocation of Purchase Price. The Purchase Price shall be allocated in accordance with Schedule 2.7 to Real Property and other Assets. Each of MMA, MMA Canada, and Purchaser hereby covenants and agrees that it will not take any position inconsistent with the Purchase Price allocations set forth on Schedule 2.7 on any tax return.

### **ARTICLE III** **REPRESENTATIONS AND WARRANTIES OF SELLERS**

As an inducement to Purchaser to enter into this Agreement and to consummate the transactions contemplated hereby, Sellers hereby represent and warrant to Purchaser as follows, conditioned upon and subject to the entry of the Sale Order and Vesting Order:

3.1 Organization and Authority. Each Seller is duly organized and validly existing under the laws of the jurisdiction of its organization and, subject to any required approval of the Bankruptcy Court or the Canadian Court, and any required approval of applicable regulatory and Governmental Authorities, has the power and authority to enter into the transactions contemplated by this Agreement.

3.2 Authority and Binding Agreement. This Agreement has been duly authorized, executed and delivered by MMA and, subject to the approval of the

Bankruptcy Court, is the valid and binding obligation of MMA. This Agreement has been duly authorized, executed and delivered by MMA Canada and, subject to the approval of the Canadian Court, is the valid and binding obligation of MMA Canada. Subject to the approval of the Bankruptcy Court and the Canadian Court, this Agreement is enforceable against each of MMA and MMA Canada in accordance with its terms.

3.3 Consents and Approvals. No consent, approval or authorization of, or declaration, filing, or registration with, any Governmental Authorities is required to be made or obtained by either Seller in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein, except for: (a) consents, approvals, or authorizations of, or declarations or filings with, the Bankruptcy Court and the Canadian Court; (b) the filing of such deeds, assignments or other conveyance documents as may be required to transfer Sellers' interest in any Assets, the title to which is governed by filing in the public records; (c) the filing of such documents as may be necessary to reflect the release of any security interests, Liens, pledges, charges, escrows, options, rights of first refusal, mortgages, indentures, security interests or other encumbrances as a matter of public record; (d) any consents related to permits and licenses transferred or assigned to Purchaser hereunder; (e) any necessary approval, authorization or exemption by the United States Department of Transportation, the Federal Railroad Administration, Surface Transportation Board, and any other Governmental Authorities with jurisdiction over and the right to approve the sale, taking into account Sections 1161-1174 of the Bankruptcy Code; (f) any consents, approvals, or authorizations of Transport Canada required to obtain a Certificate of Fitness; and (g) approval of a railway safety plan with Transport Canada pursuant to the Railway Safety Act.

3.4 Title to and Condition of Assets. Sellers have good record title to, or a valid leasehold interest in, as applicable, all of the Assets, in each case free and clear of all liabilities, security interests, Liens (including tax liens), mortgages, Claims, encumbrances, rights, remedies and interests of any kind whatsoever, except for (i) permitted encumbrances as to the Real Property (as defined in Section 3.5 below) and (ii) those Liens, Claims, encumbrances, remedies and interests that will be released pursuant to the Sale Order and Vesting Order.

3.5 Owned and Leased Real Property. Attached hereto as Schedule 3.5 is a true and complete list of all real estate, immovables and real property and immovable rights (whether in the form of ownership or leasehold rights) held by Sellers and included in the Assets (the "Real Property"), including the nature of such party's ownership interest therein. The Real Property includes the rail yards and other operating facilities identified on Schedule 3.5 and the uninterrupted railroad rights-of-way over the routes identified on Schedule 3.5, sufficient to permit continuous railroad operations by Purchaser along those routes following Closing, except to the extent disclosed in Schedule 3.5A relating to the track reconstruction, relocation and reconnection in Lac Megantic, Province of Québec.

3.6 As Is/Where Is. Subject to the representations and warranties set forth in this Article III, the Purchaser will acquire the Assets on an "as is," "where is" and "with

all defects" basis free and clear of any Liens, Claims, encumbrances or interests to the extent provided by the Bankruptcy Code and the CCAA, except as specifically permitted herein, as approved for sale, transfer and assignment pursuant to the Sale Order and the Vesting Order.

3.7 Litigation. Except as Sellers shall disclose not less than ten (10) days before the hearings at which the Sale Order and the Vesting Order are entered (the "Sale Hearings") in the Sellers' virtual data room, on the Sellers' publicly filed schedules of assets and liabilities and statements of financial affairs and as set forth on Schedule 3.7, the Sellers, to the best of their knowledge, are not aware of any pending or threatened investigations, lawsuits, actions, Claims, or legal or administrative proceedings against or relating to the Assets, or the business of MMA or MMA Canada, whether at law or in equity, or before or by any Federal, state, provincial, local, foreign or other governmental court, department, ministry, commission, board, bureau, agency or instrumentality which, individually or in the aggregate, could reasonably be expected to have a material adverse effect on the Assets (without accounting for the effect of the Sale Order and the Vesting Order) or impose any costs on Purchaser after Closing or affect the ownership and/or the operation of the railroad business of Purchaser following Closing. Except as Sellers shall disclose not less than ten (10) days before the Sale Hearings in the Sellers' virtual data room, on the Sellers' publicly filed schedules of assets and liabilities and statements of financial affairs and as set forth on Schedule 3.7, to the best of the Sellers' knowledge, there are no judgments, decrees, injunctions or orders of any court, governmental department, ministry, commission, board, bureau, agency, instrumentality or arbitrator against or relating to the Assets which, individually or in the aggregate, (without accounting for the effect of the Sale Order and the Vesting Order) could reasonably be expected to have a material adverse effect on the Assets or the operation of the railroad business of Purchaser following Closing.

3.8 Contracts and Leases. To the best of the Sellers' knowledge, all material contracts, agreements, licenses, permits, certificates, and other arrangements, oral or written (collectively, the "Contracts") that pertain to or affect the Assets, or any part thereof, or any of the Sellers' business operations, are disclosed in the Sellers' virtual data room, on the Sellers' publicly filed schedules of assets and liabilities and as set forth on Schedule 3.8A. To the best of the Sellers' knowledge, all material lease agreements (collectively, the "Leases") that pertain to or affect the Assets, or any part thereof, or either Seller's business operations are disclosed in the Sellers' virtual data room, on the Sellers' publicly filed schedules of assets and liabilities and as set forth on Schedule 3.8B. Sellers shall have made available to Purchaser true and correct copies of all Contracts and Leases disclosed in the Sellers' virtual data room, on the Sellers' publicly filed schedules of assets and liabilities and as set forth on Schedule 3.8A and Schedule 3.8B, within five (5) days after the date hereof. Should Sellers enter into any new Contract or Lease between the date of execution of this Agreement and March 14, 2014, Sellers shall promptly add such Contract or Lease to Schedule 3.8A or Schedule 3.8B, as applicable, and shall promptly provide Purchaser with true and correct copies of any such new Contract or Lease.



3.9 Material Adverse Changes. Except as specifically set forth on Schedule 3.9, there has not been since the Filing Date:

(a) any damage, destruction or loss (whether or not covered by insurance) affecting any asset or property of any Seller that is material to the conduct of the Sellers' business;

(b) any sale, lease, abandonment or other disposition by Sellers or any of them in any interest in machinery, equipment, fixtures, inventory or other operating property used in the Sellers' businesses, including without limitation, the Real Property, or any sale, assignment, transfer, license or other disposition by Sellers or any of them of any intangible asset relevant to the Sellers' businesses, other than in the ordinary course of business;

(c) any material labor dispute, organizational effort (including without limitation any negotiation or request for negotiation for any representation or any labor contract) with respect to the Sellers or any of them, whether or not affecting the Sellers' business or the Assets;

(d) any other occurrence, event or condition to Sellers' knowledge that adversely affects or could adversely affect the Assets or the Sellers' businesses.

3.10 Employees. Except as prohibited by applicable law, Sellers have made available (or will make available within two (2) Business Days after the date hereof) to Purchaser Schedule 3.10, which sets forth a list of all employees employed in the conduct of the business of each Seller as of the date specified therein, including the following information for each such employee: (i) name and location; (ii) part-time or full-time status; (iii) title, job description and responsibilities; (iv) employment commencement date; (v) annual base salary or hourly wage; (vi) available bonus or other contingent compensation; (vii) accrued and unused vacation days; (viii) accrued and unused sick days; (ix) if on leave, the status of such leave (including reason for leave and expected return date); (x) whether such employee is employed under an employment contract or on an at-will basis; and (xi) whether such employee has or had any responsibilities, involvement, or connection with respect to any of the Assets or Assumed Liabilities. No later than five (5) days prior to Closing, Sellers shall provide to Purchaser an updated Schedule 3.10, which shall contain the information set forth in this Section 3.9 for each Seller as of the date of such updated Schedule 3.10.

3.11 MMA Canada GST/HST and QST Registration. MMA Canada is duly registered for the GST/HST under Part IX of the ETA under account number 852913532RT0001. MMA Canada is duly registered for the QST under the QST Act under account number 1202638984.

3.12 MMA Canada is not a non-resident of Canada for purposes of the Tax Act.

3.13 None of the MMA Assets constitute "taxable Canadian property" within the meaning of the Tax Act.

**ARTICLE IV**  
**REPRESENTATIONS AND WARRANTIES OF PURCHASER**

Purchaser hereby represents and warrants to Sellers as follows:

4.1 Due Organization, Etc. Purchaser is duly organized and validly existing under the laws of the jurisdiction of its organization and has the power and authority and all necessary governmental approvals to enter into the transactions contemplated by this Agreement. Purchaser is duly qualified to do business in each jurisdiction where Purchaser does business.

4.2 Authority and Binding Agreement. This Agreement has been duly authorized, executed and delivered by the Purchaser and, subject to the approval of the Bankruptcy Court and the Canadian Court, is the valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

4.3 Consents and Approvals. No consent, approval or authorization of, or declaration, filing, or registration with, any Governmental Authority is required to be made or obtained by Purchaser in connection with the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein, except for (a) consents, approvals, or authorizations of, or declarations or filings with, the Bankruptcy Court and the Canadian Court; (b) the filing of such deeds, assignments or other conveyance documents as may be required to transfer Sellers' interest in any Assets, the title to which is governed by filing in the public records; (c) consents and approvals necessary to transfer the permits and licenses being purchased by the Purchaser hereunder; (d) any necessary approval, authorization or exemption by the United States Department of Transportation, the Federal Railroad Administration, Surface Transportation Board, and any other Governmental Authorities with jurisdiction over and the right to approve the sale, taking into account Sections 1161-1174 of the Bankruptcy Code; (e) any consents, approvals, or authorizations of Transport Canada required to obtain a certificate of fitness; (f) approval of a railway safety management system pursuant to the Railway Safety Act, and (g) consents, approvals, authorizations, declarations, filings or registrations which, if not obtained, individually or in the aggregate, would not have a material adverse effect on the transactions contemplated in this Agreement.

4.4 Litigation. There is no action, suit, inquiry, proceeding or investigation by or before any court or Governmental Authority or other regulatory or administrative agency or commission pending, or, to the knowledge of Purchaser, threatened against Purchaser that questions or challenges the validity of this Agreement or in connection with the transactions contemplated thereby. As of the date hereof, to Purchaser's knowledge, there are no circumstances or facts that would prevent Purchaser from engaging in the transactions contemplated in this Agreement.

4.5 WHERE-IS/AS-IS. Except as otherwise expressly stated in this Agreement, Purchaser and any assignee(s) agree to accept the Assets in a "WHERE-IS,

AS-IS" condition as of the Closing Date free and clear of any Licns, Claims, encumbrances, rights, remedies or interests, except as specifically permitted in this Agreement. Without limitation of the foregoing, Purchaser acknowledges, represents and warrants to each Seller that Purchaser has not been induced to execute this Agreement by any act, statement or representation of such Seller or its agents, employees or other representatives not expressly set forth in this Agreement.

4.6 Financing. At the Closing, Purchaser will have sufficient immediately available funds to pay the Purchase Price and all other amounts payable pursuant to this Agreement, the other agreements contemplated herein, and the transactions contemplated herein and thereby. Upon the consummation of the transactions contemplated herein, Purchaser will not be insolvent, be left with unreasonably small capital, or have incurred debts beyond its ability to pay such debts as they mature.

4.7 Purchaser GST/HST and QST Registration. As of the Closing Date, Purchaser or its assignee(s) shall be duly registered for the GST/HST under Part IX of the ETA and for the QST under the QST Act.

**ARTICLE V**  
**COVENANTS PRIOR TO AND IN FURTHERANCE OF CLOSING**

5.1 Affirmative and Negative Covenants Pending Closing. Except as expressly set forth below, during the period from the date hereof to the Closing Date:

(a) Sellers' Covenants.

(i) Affirmative Covenants Pending Closing. Each Seller covenants and agrees that it shall, unless otherwise agreed to in writing by Purchaser:

(1) Maintenance. Maintain the Assets owned, leased or operated by it in at least the same condition as those Assets are as of the date of execution of this Agreement, subject only to ordinary wear and tear. Each Seller (as applicable) shall perform all of its obligations under the MMA Operating Agreements, MMA Canada Operating Agreements, MMA Assigned Leases, the MMA Canada Assigned Leases, the MMA Assigned Contracts and the MMA Canada Assigned Contracts.

(2) Operation of Business. Conduct its business in the ordinary course. Without limiting the foregoing, except as expressly consented to by Purchaser in writing, from the date hereof until the Closing Date, each Seller covenants and agrees (i) to take no action which could reasonably be expected to affect or result in a material adverse change in the Assets, (ii) to operate its business as a going concern in the ordinary course and to use its commercially reasonable efforts to preserve and maintain any and all material vendor, customer and other business relationships as

they pertain to such Seller's business or the Assets; (iii) not to purchase or dispose of any of the Assets except in the ordinary course of business; (iv) not to enter into any material commitment, obligations or agreement with respect to or affecting the Assets or the rail business of MMA or MMA Canada (as applicable), provided, however, that the Sellers may enter into a lease amendment with the municipality of Lac Megantic, Province of Québec as to the relocated rail lines, provided that such lease amendment is not binding on Purchaser and will not affect Purchaser's operation of MMA Canada's business; (v) to take no action which could reasonably be expected to impair or frustrate the purposes of this Agreement or the transactions contemplated hereby; and (vi) to maintain in full force and effect all insurance coverage currently insuring the Assets.

(3) Court Orders. Use its best efforts to secure all required approvals by the Bankruptcy Court and the Canadian Court, without modification, of the Expense Reimbursement and Break-Up Fee provisions set forth in Section 5.4 of this Agreement, the Stalking Horse Charge, the Bid and Auction Procedures set forth in Article VI of this Agreement, the Assumption, Assignment and Cure Protocol and the sale of the Assets pursuant to the terms hereof, and shall otherwise use its best efforts to cause the consummation of the transactions contemplated by this Agreement in accordance with the terms and conditions hereof.

(4) Notification of Certain Matters. To the extent not prohibited by law, Sellers shall notify Purchaser of (i) any material adverse change relating to the Assets; (ii) any governmental or third party complaint, investigation or hearing (or communications indicating that any are contemplated); (iii) any material breach by any Seller of any agreement or representation or warranty hereunder; (iv) any judicial, regulatory, administrative, enforcement or other proceeding or action commenced against any Seller in the United States or Canada; (v) any reports, determinations or findings issued by any Governmental Authority regarding the Derailment, any of the Sellers or the Assets; (vi) any change in any license, certificate of fitness or other authority for any of the Sellers to operate their respective business or operate as a railroad under applicable law or procedure; and (vii) any environmental enforcement actions, rulings or orders under any applicable Environmental Laws, including, without limitation, any remediation or clean-up orders, issued with respect to any of the Sellers or the Assets.

(5) Employees. Sellers shall use their commercially reasonable efforts to make all employees who are employed by MMA and/or MMA Canada available for employment by Purchaser, and will cooperate with Purchaser in securing the services of such of those employees Purchaser elects in its sole and absolute discretion to offer employment. Each Seller hereby acknowledges that Purchaser assumes no responsibilities of or to Sellers with respect to Sellers' employees, except as expressly provided herein. With respect to each employee of the Sellers, if any, to which Purchaser makes an offer of employment, each Seller covenants and agrees that it shall not, directly or indirectly, attempt to entice, induce or influence any such employee to either not accept the employment offer from Purchaser or to leave such employment with Purchaser.

(6) Contracts and Leases. Sellers shall continue to (i) pay in the ordinary course all amounts when and as due under all Contracts and Leases that relate to or affect any of the Assets or either of the Sellers' business operations, and (ii) perform all other obligations when and as due under such Contracts and Leases; provided, however, that the foregoing sentence shall not apply to any Contracts or Leases that (a) have been rejected by any of the Sellers prior to the date hereof in accordance with applicable law or (b) are rejected by either of the Sellers on or after the date hereof, in accordance with applicable law, if and to the extent that the Sellers have been notified by Purchaser that such Contracts or Leases will not be assumed and assigned hereunder.

(ii) Negative Covenants Pending Closing. Except as expressly permitted herein, Sellers shall not, without the prior written consent of Purchaser (which shall not be unreasonably withheld):

(1) Assigned Leases and Assigned Contracts. Assume, assign, reject, renew, amend or voluntarily terminate any Assigned Lease or Assigned Contract.

(2) Encumbrances. Encumber, sublease or otherwise grant any Liens or other rights or interests with respect to the Assets, provided, however, that Sellers may continue to borrow money under any debtor-in-possession financing arrangements approved by the Bankruptcy Court and/or the Canadian Court, including as the same may be amended, modified, or increased, and MMA Canada may seek the imposition or increase of charges for administrative costs of the Canadian Proceeding as permitted by the CCAA.

(3) Limited Non-Solicitation. From the date hereof until the earlier of the entry of the Bid Procedures Orders (as defined in Section 6.1 hereof) or the termination of this Agreement, solicit any person to replace the Purchaser as the stalking horse bidder for the Assets.

(4) Contracts. Enter into any contract, lease or other agreement affecting the Assets or the rail business of Sellers that will be binding on Purchaser in any case, from and after the execution of this Agreement, provided, however, that the Sellers may enter into a lease amendment with the municipality of Lac Megantic, Province of Québec as to the relocated rail lines, provided that such lease amendment is not binding on Purchaser or will not affect Purchaser's operation of MMA Canada's business.

(5) Intellectual Property. From the date hereof until the Closing, Sellers shall not take any action, or fail to take any action, that would have a material adverse effect on any Intellectual Property of Sellers, impair the value of such Intellectual Property, or materially impair or interfere with the ability of Purchaser to exercise any and all rights in and to Intellectual Property of Sellers from and after the Closing.

(6) Employee Wages/Salary. Without the prior written consent of Purchaser, Sellers shall not (1) enter into any new collective bargaining agreement with any labor organization representing a Seller's employees; (2) agree to amend or modify any existing collective bargaining agreement between such Seller and its employees; (3) agree to any increase in the wages, salary or benefits payable to any employee; and/or (4) enter into any agreement obligating a Seller (or Purchaser) to pay to any employee any deferred wages or compensation, bonus or commission. Notwithstanding the foregoing, Sellers may pay retention bonuses or similar compensation to employees in order to retain their services during the period prior to the Closing, provided that such bonus or compensation arrangements shall not impose any obligation on Purchaser.

(b) Purchaser's Covenants. Subject to the Cure Cost Cap, Purchaser covenants and agrees that it shall, with respect to the MMA Assigned Contracts, the MMA Canada Assigned Contracts, the MMA Assigned Leases and the MMA Canada Assigned Leases, use good faith efforts to provide adequate assurance as required under the Bankruptcy Code and any comparable provision of the CCAA of the future performance by Purchaser under such MMA Assigned Contracts, the MMA Canada Assigned Contracts, the MMA Assigned Leases and the MMA Canada Assigned Leases. Purchaser agrees that it shall use its good faith efforts to take, or cause to be taken, all actions reasonably requested by Sellers to assist

in obtaining entry of the Sale Order and the Vesting Order, such as furnishing affidavits, non-confidential financial information or other documents or information for filing with the Bankruptcy Court and the Canadian Court, and making Purchaser's employees and representatives available to testify before the Bankruptcy Court and the Canadian Court, for the purpose of demonstrating adequate assurance of future performance by Purchaser under the MMA Assigned Contracts, the MMA Canada Assigned Contracts, the MMA Assigned Leases and the MMA Canada Assigned Leases.

5.2 Consents and Further Actions. Subject to the terms and conditions herein provided, Sellers and Purchaser covenant and agree to use their good faith efforts to take, or cause to be taken, all actions, or do, or cause to be done, all things, necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated in this Agreement, including all closing conditions to be satisfied. This Section 5.2 shall survive the Closing of the transactions contemplated in this Agreement.

5.3 Tax Cooperation and Exchange of Information. Each party hereto will provide the other parties with such cooperation and information as may be reasonably requested in filing any tax return, amended tax return, or claim for refund, determining any liabilities for Taxes or a right to refund of Taxes, or participating in or conducting any audit or other proceeding with respect to taxes relating to the Assets. Such cooperation and information shall include providing copies of relevant tax returns or portions thereof, together with accompanying schedules and related work papers and documents relating to rulings or other determinations by taxing authorities. Purchaser and MMA Canada shall jointly make the elections provided for under subsections 167(1) and (1.1) of the ETA and under sections 75 and 75.1 of the QST Act so that no GST/HST or QST will be payable in respect of the disposition of MMA Canada Assets contemplated by this Agreement. Purchaser and MMA Canada shall jointly complete the election forms (more particularly described as form GST-44 and QST form FP-2044-V) in respect of such elections, and Purchaser shall file the said election forms with the applicable taxing authorities no later than the due date for the Purchaser's GST/HST and QST returns for the first reporting period in which GST/HST or QST, as applicable, would, in the absence of such elections, become payable in connection with the disposition of MMA Canada Assets contemplated by this Agreement. The Purchaser shall indemnify the Seller against any tax, interest or penalties imposed on the Seller resulting from a determination by the tax authorities that the conditions for filing the elections pursuant to section 167(1) of the ETA and section 75 of the QST have not been satisfied for any reason (other than as a result of the failure of the Seller to perform its obligations pursuant to this Section 5.3).

5.4 Break-Up Fee; Deposit; Expense Reimbursement. This Agreement is subject to other offers presented to the Sellers solely in accordance with the Bid Procedures Orders (as defined in Section 6.1 hereof). In the event that the Bankruptcy Court and/or the Canadian Court in accordance with the Bid Procedures Orders determines that one or more offers for all or any portion of the Assets included in the sale transactions contemplated by this Agreement submitted pursuant to the Bid Procedures

Orders is higher or better than the terms set forth in this Agreement, or that a sale of all or any portion of such Assets to an alternative purchaser or purchasers is in the public interest as used in Subchapter IV of Chapter 11, and approves any such offer or offers in lieu of this Agreement, then Sellers shall return the Deposit (and any interest accrued thereon) to the Purchaser in accordance with Section 2.4(b) of this Agreement and, within three (3) Business Days after the closing of any sale pursuant to such other offer or offers, (i) shall pay to Purchaser, by wire transfer of immediately available funds, a break-up fee in the amount of Four Hundred Ninety-Eight Thousand Seven Hundred Fifty Dollars (\$498,750.00) (the "Break-Up Fee"), and (ii) shall also reimburse Purchaser for its actual reasonable expenses incurred in connection with this Agreement and any related proceedings before the Bankruptcy Court and/or the Canadian Court in an amount not to exceed Five Hundred Thousand Dollars (\$500,000.00) (the "Expense Reimbursement"). For the avoidance of doubt, in the case of multiple sale transactions, the Sellers shall, within three (3) Business Days after the closing of the first such sale transaction, pay the Break-Up Fee and the Expense Reimbursement from the proceeds of such sale transaction and, if necessary, within three (3) business days of the closing of each subsequent sale transaction, pay the balance of the Break-Up Fee and the Expense Reimbursement from the proceeds of each such sale transaction. The Sellers shall be jointly and severally liable for the Break-Up Fee and the Expense Reimbursement, and the Break-Up Fee and Expense Reimbursement shall constitute administrative priority expenses under sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code and pursuant to a charge over all of the property of MMA Canada granted by the Canadian Court in its Bid Procedures Order that puts the Purchaser in the same legal position relative to the property of MMA Canada as the foregoing provisions of the Bankruptcy Code put the Purchaser relative to the property of MMA (the "Stalking Horse Charge"). The Break-Up Fee and the Expense Reimbursement shall be Purchaser's sole remedy as a result of a sale of the Assets pursuant to any other offer in accordance with the Bid Procedures Orders. Purchaser's entitlement to the Break-Up Fee and Expense Reimbursement, on the terms set forth herein, is contingent upon Purchaser's waiver of the conditions set forth in Sections 8.2(i), 8.2(k), and 8.2(m) within two (2) Business Days prior to the Auction (as defined in the Bid Procedures described in Section 6.1 below).

5.5 Delivery of Schedules; Access and Information. As soon as reasonably practicable, and in no event later than eight (8) days after the execution of this Agreement, the parties shall exchange draft copies of all Schedules contemplated by this Agreement. All such Schedules relating to Article III hereof shall be completed, in any event, no later than five (5) days before the Sale Hearings, and all other Schedules shall be completed prior to the Closing. Notwithstanding the foregoing, Purchaser shall have the right, at its sole option and discretion, until five (5) days before the Closing, to add or remove Contracts, Leases or other assets from the Schedules pursuant to Sections 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and 2.1(b)(vi) of this Agreement, and such Contracts, Leases or other assets shall be added to (or removed from) such Schedules as specified by Purchaser.

5.6 Financial Statements Cooperation and Assistance. At Purchaser's sole cost and expense, the Sellers shall reasonably cooperate with Purchaser in a timely manner as reasonably requested by Purchaser in connection with Purchaser's preparation



of historical financial statements and pro forma financial information in respect of the Assets, including making reasonably available to Purchaser the Sellers' employees, allowing Purchaser to access and, at Purchaser's expense, copy any and all records in Sellers' possession relating to the Assets, providing reasonable assistance to Purchaser in connection with the preparation of such financial statements, facilitating the delivery from the Sellers' independent public accountants relevant consent letters necessary in connection with the foregoing, and providing customary management representation letters required by accountants.

## **ARTICLE VI** **BID AND AUCTION PROCESS**

### 6.1 Court Actions.

(a) Within five (5) days of the execution of this Agreement, motions will be filed with the Bankruptcy Court and the Canadian Court (each a "Bid Procedures Motion") seeking an order approving the Break-Up Fee, the Expense Reimbursement, an initial minimum bid increment of One Million Four Hundred Ninety-Eight Thousand Seven Hundred Fifty Dollars (\$1,498,750.00) (the "Initial Minimum Overbid"), subsequent bid increments of Five Hundred Thousand Dollars (\$500,000.00) (the "Minimum Overbid") (the Minimum Overbid being subject to reduction by the Sellers at Auction), and other bidding procedures (collectively, the "Bid Procedures"). The Bid Procedures contained in the Bid Procedures Motions must be approved by the Bankruptcy Court and the Canadian Court, respectively, by no later than December 23, 2013 (each a "Bid Procedures Order"). Within five (5) days of the execution of this Agreement, motions also will be filed, as part of the Bid Procedures Motions or otherwise, with the Bankruptcy Court and the Canadian Court (the "Assumption, Assignment and Cure Protocol Motions") seeking orders approving the procedures by which Sellers may assume and assign the Assigned Contracts and Assigned Leases to Purchaser, which procedures shall include, without limitation, the forms and notices to be used in connection with the assumption and assignment of Contracts and Leases and the procedures for curing any defaults under Section 365 of the Bankruptcy Code and any analogous or applicable provision of the CCAA and in accordance with Section 7.3 hereof (collectively, the "Assumption, Assignment and Cure Protocol"). The Assumption, Assignment and Cure Protocol contained in the Assumption, Assignment and Cure Protocol Motions must be approved by the Bankruptcy Court and the Canadian Court, respectively, pursuant to orders, as part of the Bid Procedures Orders or otherwise by no later than December 23, 2013 (each an "Assumption, Assignment and Cure Protocol Order").

(b) The Sellers shall file with the Bankruptcy Court and the Canadian Court, and prosecute in good faith, all such necessary motions or applications seeking approval of this Agreement, subject to higher and better offers, or offers in the public interest as used in Subchapter IV of Chapter 11, in accordance with the Bid Procedures. The Sellers shall use their best efforts to effectuate the entry

of the Sale Order and the Vesting Order as soon thereafter as possible but in no case later than January 31, 2014.

(c) The Sellers shall comply (or obtain an order from a competent court waiving compliance) with all applicable laws, rules and regulations, including, without limitation, requirements under the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the CCAA, any applicable procedural rules governing the Canadian Proceeding, in obtaining the Bid Procedures Orders, the Assumption, Assignment and Cure Protocol Orders, the Sale Order and the Vesting Order.

6.2 Compliance with Bidding Procedures; Maintenance of Confidentiality.

(a) The Sellers shall comply with the Bid Procedures established or approved by the Bankruptcy Court and the Canadian Court.

(b) The Sellers shall provide or make available to the Purchaser any document that it has provided to any third party in accordance with the Bid Procedures that has not previously been made available to the Purchaser, other than documents which are maintained in the "due diligence room" or "virtual data room" of the Sellers and which are generally available to all bidders.

(c) The Sellers shall not release any person or entity from, or waive any provisions of, any confidentiality agreement entered into in accordance with the Bid Procedures, without the Purchaser's prior written consent.

**ARTICLE VII**  
**ASSIGNMENT OF LEASES AND CONTRACTS**

7.1 Post-Closing Expenses. Except as otherwise provided in this Agreement, all obligations with respect to the Assigned Leases and the Assigned Contracts arising from and after the Closing Date shall be the sole responsibility of Purchaser.

7.2 Conditions to Assignment. Subject to Purchaser's rights under Sections 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v), 2.1(b)(vi) and 5.5, it shall be a condition to assignment of any Assigned Lease or Assigned Contract that Purchaser shall have at its sole cost (a) cured any monetary default arising under the Assigned Lease or Assigned Contract and outstanding as of the Closing Date and required to be paid under Section 365 of the Bankruptcy Code and Section 11.3 of the CCAA; and (b) cured or demonstrated its ability to cure any other defaults with respect to the Assigned Lease or Assigned Contract, as provided in Section 365 of the Bankruptcy Code and Section 11.3 of the CCAA, so that such Assigned Lease or Assigned Contract may be assigned to Purchaser in accordance with the provisions of Section 365 of the Bankruptcy Code and Section 11.3 of the CCAA; provided, however, that Purchaser shall not be obligated to cure any such default that is in dispute as of the Closing Date if an escrow or other commercially reasonable arrangement with respect thereto shall have been established pursuant to an order of the Bankruptcy Court and/or the Canadian Court.

7.3 Assumption, Assignment and Cure Protocol. As set forth in Section 6.1 hereof, the Sellers shall seek approval by the Bankruptcy Court and the Canadian Court, as part of the Bid Procedures Orders or otherwise, of the Assumption, Assignment and Cure Protocol. The Assumption, Assignment and Cure Protocol, including, without limitation, the forms and notices to be used in connection with the assumption, assignment and cure of Contracts and Leases, shall be in form and substance satisfactory to Purchaser.

#### **ARTICLE VIII** **CONDITIONS PRECEDENT TO CLOSING**

8.1 Conditions to Sellers' Obligation to Close. Sellers' obligation to consummate the transactions contemplated in this Agreement is subject, at the option of Sellers, to the satisfaction or waiver, at or prior to the Closing Date, of each of the following conditions:

(a) Representations and Warranties; Covenants.

(i) All representations and warranties of Purchaser contained in this Agreement and any related transaction documents shall have been true and correct in all material respects when made and shall be true and correct in all material respects at and as of the Closing Date, as if such representations and warranties were made at and as of the Closing Date (except for those representations and warranties that, by their terms, apply only as of an earlier date, which shall have been true and correct as of such date), and Sellers shall have received a certificate, dated as of the Closing Date and signed by an authorized representative of Purchaser, to that effect.

(ii) Purchaser shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by it prior to or at the Closing Date, and Sellers shall have received a certificate, dated as of the Closing Date and signed by an authorized representative of Purchaser, to that effect.

(b) No Injunction. No injunction, stay or restraining order shall be in effect prohibiting the consummation of the transactions contemplated in this Agreement.

(c) Sale Order. The Bankruptcy Court shall have entered the Sale Order and such order shall have become a Final Order.

(d) Vesting Order. The Canadian Court shall have entered the Vesting Order and such order shall have become a Final Order.

(e) Purchaser's Deliveries. Purchaser shall have paid the Purchase Price, less the Deposit, and shall have duly executed and delivered to Sellers each

of the documents, instruments and agreements required to be delivered pursuant to Section 8.3(b) of this Agreement.

(f) Governmental Permits. All Governmental Permits, authorizations and/or exemptions (including, without limitation, any required United States Surface Transportation Board and Canadian Transportation Agency approvals, authorizations and/or exemptions) required to be obtained in connection with the consummation of the transactions contemplated by this Agreement shall have been obtained and be in full force and effect.

8.2 Conditions to Purchaser's Obligation to Close. Purchaser's obligation to consummate the transactions contemplated in this Agreement is subject, at the option of Purchaser, to the satisfaction or waiver, at or prior to the Closing Date, of each of the following conditions:

(a) Representations and Warranties; Covenants.

(i) All representations and warranties of Sellers contained in this Agreement and any related transaction documents shall have been true and correct in all material respects when made and shall be true and correct in all material respects at and as of the Closing Date, as if such representations and warranties were made at and as of the Closing Date (except for those representations and warranties that, by their terms, apply only as of an earlier date, which will be true and correct as of such date), and Sellers shall have delivered to Purchaser a certificate, dated as of the Closing Date and signed by an authorized representative of Sellers, to that effect.

(ii) Each Seller shall have performed in all material respects all agreements and covenants required by this Agreement to be performed by it prior to or at the Closing Date, and Sellers shall have delivered to Purchaser a certificate, dated as of the Closing Date and signed by an authorized representative of Sellers, to that effect.

(b) Sellers' Deliveries. Each of MMA and MMA Canada shall have duly executed and delivered to Purchaser each of the documents, instruments and agreements required to be delivered by MMA and/or MMA Canada (as applicable) pursuant to Section 8.3(a) of this Agreement.

(c) Bid Procedures Orders. The Bid Procedures shall be in form and substance satisfactory to Purchaser, and, on or before December 23, 2013, the Bankruptcy Court and the Canadian Court shall have entered the Bid Procedures Orders in form and substance satisfactory to Purchaser expressly approving the Break-Up Fee, the Expense Reimbursement, and the Bid Procedures set forth in the Sellers' Bid Procedures Motions, and such orders shall have become Final Orders.

(d) Assumption, Assignment and Cure Protocol Orders. On or before December 23, 2013, the Bankruptcy Court and the Canadian Court shall have entered, as part of the Bid Procedures Orders or otherwise, the Assumption, Assignment and Cure Protocol Orders in form and substance satisfactory to Purchaser, and such order shall have become a Final Order.

(e) Sale Order. On or before January 31, 2014, the Bankruptcy Court shall have entered the Sale Order in form and substance satisfactory to Purchaser, and such order shall have become a Final Order.

(f) Vesting Order. On or before January 31, 2014, the Canadian Court shall have entered the Vesting Order in form and substance satisfactory to Purchaser, and such order shall have become a Final Order.

(g) No Injunction or Challenge. No injunction, stay or restraining order shall be in effect prohibiting the consummation of the transactions contemplated in this Agreement. No law, ordinance or regulation shall have been enacted, and no order, judgment, or decree shall have been enacted or rendered by a Governmental Authority or any other person (and not subsequently dismissed, settled, withdrawn or terminated, nor shall any petition, complaint, or action have been filed or be pending that seeks such order, judgment or decree) which would prevent the consummation at the Closing of or restrain or invalidate the transactions contemplated by this Agreement.

(h) Governmental Permits. All Governmental Permits, authorizations and/or exemptions (including, without limitation, any required United States Surface Transportation Board, Transport Canada and Canadian Transportation Agency approvals, authorizations and/or exemptions) required to be obtained in connection with the consummation of the transactions contemplated by this Agreement and the operation of the MMA Lines and MMA Canada Lines by Purchaser from and after Closing shall have been obtained in form and substance satisfactory to Purchaser and be in full force and effect, including that Purchaser shall have obtained a Canadian Transportation Agency decision that indicates that the Agency will issue a Certificate of Fitness to Purchaser authorizing it to operate a railway in Canada. Such Governmental Permits shall not be subject to any condition (other than statutory labor protective conditions) that, in Purchaser's sole judgment, would adversely affect the operation of the MMA Lines and MMA Canada Lines by Purchaser from and after Closing.

(i) Environmental Review. Purchaser shall have determined, in its reasonable judgment, that there do not exist Environmental Liabilities that would impose material remediation costs or other material liabilities or obligations on Purchaser. Without limiting the generality of the foregoing sentence, Purchaser shall have received adequate assurance, in form and substance reasonably satisfactory to Purchaser, that no Governmental Authority, including, without limitation, the environmental authorities of Canada and/or the Province of

Québec, shall seek to hold Purchaser responsible for Environmental Liabilities arising from or relating to the Derailment.

(j) Contiguous Line of Railroad. Purchaser shall have determined in its sole judgment that the Assets conveyed and transferred to it at Closing, and the Governmental Permits, are sufficient to enable Purchaser to operate uninterrupted through train service over the entirety of the MMA Lines and the MMA Canada Lines from and after the Closing Date. Purchaser shall have obtained written assurance, in form and substance satisfactory to Purchaser in its sole judgment, that the temporary rail line in and through the town of Lac Megantic, Quebec (including the segment that is subject to the lease referred to in Section 5.1(a)(ii)(4) of this Agreement) will, within two (2) years of the Closing Date, become a permanent railroad line or be replaced by a permanent railroad line (or lines) in and through the town of Lac Megantic to be constructed on the right-of-way upon which MMA Canada's rail lines were located prior to July 5, 2013 or via such alternate route as MMA Canada, Purchaser and any applicable Governmental Authority may agree in writing, in each case on terms and conditions reasonably satisfactory to Purchaser.

(k) Governmental Restrictions. Purchaser shall have determined that there are no governmental restrictions that would prohibit or unreasonably restrict or interfere with the use of the Assets for Purchaser's intended purpose.

(l) Insurance Coverage. Purchaser shall have been able to obtain insurance coverage for the operation of the MMA Lines and the MMA Canada Lines, in each case on terms and conditions acceptable to Purchaser.

(m) No Material Adverse Change. There shall have been no material adverse change in the operations, prospects or financial condition of the Sellers' businesses or the Assets since the Filing Date.

(n) Due Diligence. Until two (2) days prior to the Auction, Purchaser shall have had an opportunity to conduct such due diligence of the Assets as Purchaser, in its sole judgment, deems necessary and appropriate in connection with the transactions contemplated by this Agreement, and Purchaser shall be satisfied in all material respects with the results of such due diligence.

(o) LMS Acquisition. Purchaser shall have entered into an agreement, on terms and conditions satisfactory to Purchaser in its sole discretion (including, without limitation, a break-up fee and expense reimbursement on substantially the same terms as set forth in Section 5.4 hereof), to acquire substantially all of the assets (or such lesser portion of such assets designated by Purchaser) of LMS Acquisition Corp., a Delaware corporation ("LMS"), which sale transaction shall close simultaneously with, or prior to, the Closing, and the sale of such assets to Purchaser shall be free and clear of any Liens, Claims, encumbrances or interests pursuant to either (i) a Final Order, in form and substance satisfactory to Purchaser, entered by the Bankruptcy Court (in a bankruptcy case involving

LMS) approving the sale of such assets on substantially the same terms as set forth in the Sale Order, or (ii) some other process under applicable law in form and substance satisfactory to Purchaser.

8.3 Deliveries at Closing.

(a) Deliveries by Sellers. At the Closing, Sellers shall deliver or cause the delivery of the following to Purchaser:

- (i) a certified copy of the Sale Order;
- (ii) a certified copy of the Vesting Order;
- (iii) a certified copy of the Assumption, Assignment and Cure Protocol Orders;
- (iv) with respect to the Real Property Quitclaim Deeds or deeds of sale, as applicable, without covenants, duly executed by MMA or MMA Canada (as applicable), in a form reasonably satisfactory to Purchaser.
- (v) with respect to the tangible and intangible personal property, Bills of Sale and Assignment without warranty or other covenants, duly executed by MMA or MMA Canada (as applicable), in a form reasonably satisfactory to Purchaser;
- (vi) any applicable local, state, provincial or federal transfer tax forms;
- (vii) evidence of the rejection or cancellation, pursuant to Section 365 of the Bankruptcy Code and Section 32 of the CCAA, of all Leases and Contracts between either MMA or MMA Canada (or any of their respective affiliates), on the one hand, and any third party affecting the Assets, if reasonably requested by Purchaser;
- (viii) all other documents, closing statements, affidavits, instruments and writings reasonably required to be delivered by MMA and/or MMA Canada (as applicable) at or prior to the Closing Date pursuant to this Agreement or otherwise reasonably requested by Purchaser or any title insurer to deliver the Assets free and clear of any Liens, Claims, encumbrances or interests to the extent provided by the Bankruptcy Code and the CCAA, each in form and substance reasonably satisfactory to Purchaser and Sellers;
- (ix) all keys to the Sellers' offices and other premises and properties included in the Assets being sold to Purchaser hereunder, all computer access codes and passwords for computer programs or systems included in the Assets being sold to Purchaser hereunder, and any other

property in the possession of Sellers and being sold to Purchaser hereunder; and

(x) certificates of Sellers, executed by a duly authorized officer of each Seller, in a form reasonably satisfactory to Purchaser.

(b) Deliveries by Purchaser. At the Closing, Purchaser shall deliver or cause the delivery of the following to Sellers:

(i) the Purchase Price, in cash or by means of a completed federal funds wire transfer to an account or accounts designated by Sellers in writing not later than four (4) Business Days prior to the Closing Date;

(ii) counterparts of the instruments referred to in Section 8.3(a) that are to be executed by Purchaser; and

(iii) all other documents, closing statements, affidavits, instruments and writings reasonably required to be delivered by Purchaser or its assignee(s) at or prior to the Closing Date pursuant to this Agreement, each in form and substance reasonably satisfactory to Purchaser and Sellers.

(iv) The GST/HST and QST elections referred to in Section 5.3 hereof.

8.4 Possession. On the Closing Date, possession of the Assets shall be delivered to Purchaser.

8.5 Closing Costs. Purchaser shall pay any applicable recording fees and transfer taxes (both Sellers' and Purchaser's portions thereof) except as otherwise provided in the Sale Order and the Vesting Order. Other costs associated with the Closing and transactions contemplated under the Agreement shall be allocated as provided elsewhere in the Agreement.

8.6 Cure Costs. Except as provided in Section 2.3(a)(iii) of this Agreement, the Purchaser shall have sole responsibility for, and shall pay on or prior to the Closing Date, all costs curing defaults under the Assigned Leases and the Assigned Contracts pursuant to section 365 of the Bankruptcy Code and any applicable or analogous provision of the CCAA.

#### **ARTICLE IX POST-CLOSING OBLIGATIONS**

9.1 Post-Closing Access and Information. Sellers acknowledge and agree that from and after the Closing Date, Purchaser will be entitled to possession of all documents, books, records, agreements, and financial data of any sort relating to the Sellers' business and the Assets, which shall be maintained at the chief executive office of Purchaser; provided, however, that Sellers, at their sole cost and expense and upon



reasonable notice to Purchaser, shall be entitled to reasonable access to, and to make copies of, such books and records as necessary for auditing, tax or litigation purposes, or in connection with any bankruptcy or similar proceedings, or to the extent they relate to assets retained by Sellers, and Purchaser shall maintain such books, records and material financial data for a period of at least three (3) years. Furthermore, Purchaser agrees that it shall give the Sellers the option of taking possession of any or all of such materials, at the end of such three-year period, to the extent that Purchaser has decided to destroy or throw away such materials. The Purchaser also agrees to make its accounting and record-keeping personnel available to the Sellers at reasonable times during normal business hours, in exchange for reimbursement of the costs associated with such employee's time, to the extent reasonably requested by Sellers in connection with their access to and use of such materials.

9.2 Litigation Support. In the event and for so long as any party actively is contesting or defending against any charge, complaint, action, suit, proceeding, hearing, investigation, Claim or demand in connection with (i) any transaction contemplated under this Agreement or (ii) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act or transaction on or before the Closing Date involving either Sellers or Purchaser, the other party will reasonably cooperate with the contesting or defending party and its counsel in the contest or defense, make available their personnel (to the extent that such personnel's job performance is not materially affected), and provide such testimony and access to their books and records as shall be reasonably necessary in connection with the contest or defense, all at the sole cost and expense of the contesting or defending party, and the contesting or defending party shall reimburse the other party for its expenses of doing same.

9.3 Collection of Accounts Receivable. Except to the extent the Sellers are precluded from agreeing to the following by any provision of the Bankruptcy Code or any Order of the Bankruptcy Court:

(a) During the period from the Closing Date through the first anniversary of the Closing Date (the "Collection Period"), Purchaser shall use commercially reasonable efforts, as Sellers' agent, to collect accounts receivable from customers for freight and related charges and to process switching revenue due from other carriers (in each case relating to the sale of goods or services performed by Sellers prior to the Closing Date) in the usual and ordinary course of business and in accordance with customary practices, which may include referral to a collection agency. ISS Settlements (as defined below) shall be processed in accordance with subsection (b) below. All other accounts receivable, including but not limited to mechanical car repairs, miscellaneous receivables, claims for loss and damage and car hire relating to the period prior to the Closing Date will be collected by the Sellers. Purchaser shall make its credit, sales and other appropriate personnel available to assist Sellers in such collection efforts; provided, however, that such assistance will be provided at reasonable times and places, and shall not interfere with the ability of Purchaser's personnel to perform their regular duties. Notwithstanding the foregoing, Purchaser shall

not be required to institute legal proceedings, whether on behalf of any Seller or otherwise, to enforce the collection of any accounts receivable. Purchaser shall not adjust any accounts receivable or grant credit relating to the period prior to the Closing Date without the applicable Seller's written consent, and Purchaser shall not pledge, secure or otherwise encumber such accounts receivable or the proceeds therefrom. On or before the fifth Business Day following each of the fifteenth day and the last day of each calendar month during the Collection Period (and on or before the fifth Business Day following the end of the Collection Period), Purchaser shall remit to Sellers all amounts collected with respect to accounts receivable relating to the period prior to the Closing Date during the half-month period (or such final, shorter period at the end of the Collection Period) ended prior to such remittance date, less any collection costs incurred by Purchaser in the ordinary course with respect to the collection of those accounts receivable. On or before the fifteenth Business Day following the end of each calendar month during the Collection Period (and on or before the fifteenth Business Day following the end of the Collection Period), Purchaser shall furnish Sellers with a report of all amounts collected with respect to accounts receivable relating to the period prior to the Closing Date during the prior calendar month (or such final, shorter period at the end of the Collection Period). Sellers shall have the right, at their expense, to conduct an audit of applicable records with respect to collections and remittances under this subsection (a); provided, however, that such audit shall be conducted at reasonable times and places, and shall not interfere with the ability of Purchaser's personnel to perform their regular duties.

(b) During the period from the Closing Date through the first anniversary of the Closing Date (the "ISS Period"), Purchaser shall use commercially reasonable efforts, as Sellers' agent, to process Interline Settlement System settlements (the "ISS Settlements") relating to the period prior to the Closing Date for the accounts of and in the name of Sellers. Purchaser shall make its credit, rating, and other personnel familiar with the Interline Settlement System (the "ISS") process to accomplish such processing of settlements; provided, however, that such assistance shall be provided at reasonable times and places, and shall not interfere with the ability of Purchaser's personnel to perform their regular duties. Sellers shall be responsible for the costs of any charges for services associated with its ISS process. Notwithstanding any of the foregoing, Purchaser shall not be required to institute legal proceedings, whether on behalf of any Seller or otherwise, to enforce the collection of any ISS receivables. Purchaser shall not adjust any ISS item receivable relating to the period prior to the Closing Date resulting in a negative adjustment to the account of Sellers without the applicable Seller's written consent, and the Purchaser shall not pledge, secure or otherwise encumber any such ISS items or the proceeds therefrom. On or before the last day of each calendar month during the ISS Period, Purchaser shall notify any Seller which is a net debtor to the ISS clearing of the amount due and such Seller shall remit the amount of its debt directly to the ISS. Any Seller which is a creditor in the ISS clearing will receive funds from the ISS directly to its bank account in accordance with ISS rules and past practice. Purchaser shall furnish to Sellers all applicable accounting and reports of ISS

activity, including status reports of accounts receivable relating to the period prior to the Closing Date during the month when requested and in any event before the fifteenth Business Day following the end of each calendar month during the ISS Period (and on or before the fifteenth Business Day following the end of the ISS Period).

(c) Any payments received by Purchaser during the Collection Period from an account debtor shall be applied as specified by the account debtor. If the payment is not specific as to application, payments will be applied first against any amounts due to Purchaser in connection with a sale of goods or provision of services performed by Purchaser from and after the Closing Date, unless and to the extent that such amounts due to Purchaser are disputed by the account debtor. Purchaser shall incur no liability to any Seller for any uncollected amount. Prior to the end of the Collection Period, neither any Seller nor any agent of any Seller shall make any direct solicitation of the account debtors for payment.

(d) During the Collection Period, Sellers shall have the right to collect, at their own expense and after written notice to Purchaser, any unpaid accounts receivable that are over 120 days past due, and Purchaser shall remit to Sellers any necessary records with respect thereto at no cost to Sellers.

(e) At the end of the Collection Period, Purchaser shall return to the Sellers all files concerning the collection or attempts to collect the accounts receivable, and Purchaser's responsibility for the collection of accounts receivable shall cease. After the end of the Collection Period, Sellers shall have the right, at their own expense, to endeavor to collect unpaid accounts receivable.

#### **ARTICLE X** **TERMINATION**

10.1 Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned, and there shall thereafter be no liability of any party to the other parties hereunder, as follows:

(a) Mutual Consent. Upon the mutual written consent of Sellers and Purchaser.

(b) By Purchaser.

(i) By Purchaser, in the event of a material violation or material breach by any Seller of its agreements, covenants, representations or warranties contained in this Agreement; provided that such violation or breach shall not have been waived or cured within ten (10) days following receipt by Sellers of written notice of such breach from Purchasers, and provided further that none of the Sellers are not then in material breach of the Agreement; or

(ii) By Purchaser, at any time after the Bid Procedures Orders are entered, if either such order is vacated, reversed or stayed, or is modified or amended in a manner materially adverse to the Purchaser; or

(iii) By Purchaser, if the Bid Procedures Orders are not entered by both the Bankruptcy Court and the Canadian Court on or before December 23, 2013; or

(iv) By Purchaser, if the Assumption, Assignment and Cure Protocol Orders are not entered by both the Bankruptcy Court and the Canadian Court on or before December 23, 2013; or

(v) By Purchaser, if the Sale Order and the Vesting Order are not entered by the Bankruptcy Court or the Canadian Court, respectively, on or before January 31, 2014; or

(vi) By Purchaser, if the Closing does not occur on or before March 14, 2014 (or on such other extended date upon which the parties mutually agree in writing); provided, however, that if all of the conditions to the Sellers' and Purchaser's respective obligations to close have been satisfied with the sole exception of the issuance of any required United States Surface Transportation Board and Canadian Transportation Agency approvals, authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement pursuant to Sections 8.1(f) and 8.2(h) hereof, then the foregoing March 14, 2014 date shall be deemed to have been automatically extended to May 15, 2014; or

(vii) By Purchaser if, prior to the Closing, a material amount of the Assets is destroyed or substantially damaged by fire, explosion, act of God, collapse or other casualty or if condemnation proceedings are commenced against any Real Property; provided, however, that Buyer may elect to close and accept the Assets with no reduction in the Purchase Price and, in that event, any insurance proceeds (or proceeds of such condemnation proceeding) subsequently recovered by Sellers on account of such loss shall be transferred to Purchaser; or

(viii) By Purchaser, if Purchaser elects to terminate this Agreement pursuant to Section 2.3(a)(iii) of this Agreement; or

(ix) By Purchaser, if there shall occur a material adverse change in the operations, prospects or financial condition of the Sellers' businesses or the Assets after the execution of this Agreement.

(c) By Sellers.

(i) By Sellers, in the event that a higher or better offer, or an offer that is in the public interest as used in Subchapter IV of Chapter

11, from a Qualified Bidder other than Purchaser is (i) accepted by the Sellers in accordance with the Bid Procedures, (ii) approved by the Bankruptcy Court and the Canadian Court, and (iii) results in the closing of such sale, in which event this Agreement shall be deemed, without further action, to have been automatically terminated by Sellers on the date of the approval of such sale by the later of the Bankruptcy Court and the Canadian Court. In such event, the Deposit (and any interest accrued thereon) shall be returned to Purchaser in accordance with Section 2.4(b) hereof, and the Break-Up Fee and the Expense Reimbursement shall be paid in accordance with Section 5.4 hereof; or

(ii) By Sellers, in the event of a material violation or material breach by Purchaser of its agreements, covenants, representations or warranties contained in this Agreement; provided that such violation or breach shall not have been waived or cured within ten (10) days following receipt by Purchaser of written notice of such breach from Sellers, and provided further that Purchaser is not then in material breach of the Agreement; or

(iii) By Sellers, if the Closing does not occur on or before March 14, 2014 (or on such other extended date upon which the parties mutually agree); provided, however, that if all of the conditions to the Sellers' and Purchaser's respective obligations to close have been satisfied with the sole exception of the issuance of any required United States Surface Transportation Board and Canadian Transportation Agency approvals, authorizations and/or exemptions required to be obtained in connection with the consummation of the transactions contemplated by this Agreement pursuant to Sections 8.1(f) and 8.2(h) hereof, then the foregoing March 14, 2014 date shall be deemed to have been automatically extended to May 15, 2014.

(d) Effect of Termination. In the event of termination of this Agreement pursuant to this Section 10.1, written notice thereof shall forthwith be given to the other parties, and all further obligations of the parties hereunder shall immediately and without further action terminate, except that the obligations set forth in Sections 5.4 and the last sentence of this Section 10.1(d) shall survive in full force and effect, as shall any other provisions of this Agreement which are specifically designated to survive termination; provided, however, that if this Agreement is terminated by a party because of the other party's failure to comply with its obligations under this Agreement, the terminating party's right to pursue all legal remedies for breach of contract or otherwise, including, without limitation, specific performance and damages relating thereto, shall also survive such termination unimpaired. Subject to Section 5.4 hereof, but notwithstanding anything herein otherwise to the contrary, to the extent the Agreement is terminated by Purchaser for any reason, Purchaser's remedies shall be limited solely to the return of the Deposit (and any interest accrued thereon) and, if due under Section 5.4 hereof, the payment of the Break-Up Fee and Expense

Reimbursement. If this Agreement is terminated as provided herein each party will redeliver all documents, work papers and other material of any other party relating to the transactions contemplated hereby, whether obtained before or after the execution hereof to the party furnishing the same and shall abide by the terms of any confidentiality agreement relating thereto.

#### **ARTICLE XI MISCELLANEOUS**

11.1 Entire Agreement. This Agreement and the Schedules and Exhibits, together with the confidentiality agreement previously executed and delivered by Purchaser, contain the entire agreement among the parties with respect to the transactions contemplated by this Agreement and supersede all prior agreements or understandings among the parties.

11.2 Regulatory Approvals. No later than ten (10) Business Days after entry of the Sale Order and Vesting Order approving this Agreement, Purchaser shall file such applications, petitions or other documents as may be necessary for Purchaser to obtain any required approval or exemption from the Surface Transportation Board, Canadian Transportation Agency and/or other Governmental Authorities for the transactions contemplated by this Agreement. Purchaser shall be solely responsible for any and all costs and expenses incurred in obtaining such approvals or exemptions. Sellers shall cooperate with Purchaser in pursuing such regulatory approvals, and shall provide such information regarding MMA and/or MMA Canada and their respective rail business, and such affidavits, verified statements or oral testimony as Purchaser may require or deem appropriate, in connection with such proceedings.

11.3 Other Governmental Authorities. In the event any party receives notice from any Governmental Authority that other notices, applications, filings or Governmental Permits are required with respect to this Agreement or the transactions contemplated hereby, Purchaser and Sellers (as applicable) shall make such notices, applications or filings and seek such Governmental Permits, unless they decide, in good faith, that such compliance is not necessary.

11.4 Additional Actions and Documents. At and after the Closing, and without further consideration, Purchaser and/or Sellers (as applicable) will promptly execute and deliver such further instruments of conveyance, assignment and transfer, and take such other actions as any party may reasonably request in order to convey, assign and transfer to Purchaser all of Sellers' rights, title and interest in and to the Assets, or to clarify, identify or more precisely describe the Assets intended to be conveyed.

11.5 Entire Agreement. This Agreement and the Schedules and Exhibits, together with the confidentiality agreement previously executed and delivered by an affiliate of Purchaser, contain the entire agreement among the parties with respect to the transactions contemplated by this Agreement and supersede all prior discussions, agreements or understandings among the parties with respect to the subject matter hereof and this Agreement.

11.6 Descriptive Headings; Certain Interpretations.

(a) Section headings are descriptive and for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

(b) Except as otherwise expressly provided in this Agreement, the following rules of interpretation apply to this Agreement: (i) the singular includes the plural and the plural includes the singular; (ii) "or" and "either" are not exclusive and "include" and "including" is not limiting; (iii) a reference to any agreement or other contract includes any schedules and exhibits thereto and permitted supplements and amendments thereof; (iv) a reference to a law includes any amendment or modification to such law and any rules or regulations issued thereunder; (v) a reference to the Bankruptcy Code includes references to any analogous or applicable provisions of the CCAA or similar Canadian law; (vi) a reference to a person includes a natural person or entity and its permitted successors and assigns; and (vii) a reference in this Agreement to an Article, Section, Exhibit or Schedule is to the Article, Section, Exhibit or Schedule of this Agreement.

11.7 Successors and Assigns. This Agreement is made solely and specifically by and for the benefit of the parties hereto, and their respective successors and assigns. Purchaser shall be entitled to assign its rights hereunder to one or more affiliates or one or more entities related to Purchaser; provided, however, that such assignment shall not relieve Purchaser of its obligations hereunder.

11.8 Notices. All notices, requests, and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally against written receipt or mailed (postage prepaid by certified or registered U.S. mail, return receipt requested) or by overnight courier to the parties at the following addresses, e-mail addresses, or facsimile numbers:

If to Sellers, addressed to:

Robert J. Keach, Esq.  
Bernstein, Shur, Sawyer & Nelson, P.A.  
100 Middle Street  
Portland, ME 04104-5029  
(207) 774-1127

Joseph McGonigle  
Montreal Maine & Atlantic Railway  
15 Iron Road  
Hermon, ME 04401

Patrice Benoit  
Gowling Lafleur Henderson LLP  
3700-1 Place Ville Marie  
Montreal, Québec H3B 3P4  
Canada

With copies (which shall not constitute notice hereunder) to:

Andrew Adessky, Monitor  
Richter Advisory Group, Inc.  
1981 McGill College Avenue, 12<sup>th</sup> Floor  
Montreal, Québec H3A 0G6  
Canada

Sylvain Vaclair, Counsel to the Monitor  
Woods LLP  
2000 McGill College Ave., Suite 1700  
Montreal, Québec H3A 3H3  
Canada

Peter S. Kaufman  
Thomas McCarthy  
Gordian Group  
950 Third Avenue, 17<sup>th</sup> Floor  
New York, NY 10022

If to Purchaser, addressed to:

Ken Nicholson  
Fortress Investment Group LLC  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, NY 10105

With copies to:

Joseph Adams  
Fortress Investment Group LLC  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, NY 10105

and

Terence M. Hynes  
Sidley Austin LLP  
1501 K Street, N.W.  
Washington, D.C. 20005



All such Notices will (a) if delivered personally to the address as provided in this Section 11.8, be deemed given upon delivery; (b) if delivered by mail in the manner described above to the address as provided in this Section 11.8, be deemed given three Business Days after mailing; (c) if delivered by overnight courier service to the address as provided in this Section 11.8 be deemed given one Business Days after deposit with the courier (in each case regardless of whether such notice, request, or other communication is received by any other Person to whom a copy of such notice, request, or other communication is to be delivered pursuant to this Section). Any party from time to time may change its address or other information for the purpose of notices to that party by giving notice specifying the change to the other parties.

11.9 Expenses. Except as otherwise expressly provided herein (including Sections 5.4 and 10.1(d)), each party shall bear its own costs with respect to the drafting and negotiation of this Agreement, any court or regulatory proceedings related thereto, the consummation of the transactions contemplated hereby, and such party's compliance with all its agreements and conditions contained herein, including without limitation all legal and accounting fees and disbursements and all costs of obtaining necessary consents. The provisions of this Section 11.9 shall survive the Closing or earlier termination of this Agreement.

11.10 Brokerage Commissions and Fees. Purchaser warrants and represents that no brokerage commissions or fees are due any broker as a result of Purchaser's actions in connection with the transactions contemplated in this Agreement; and Purchaser agrees that should any claim be made for commissions or fees by any broker against Sellers, Purchaser will indemnify and hold Sellers harmless from and against any and all such claims in connection therewith. Sellers warrant and represent that no brokerage commissions or fees are due to any brokers (a) under any of the Assigned Leases or (b) as a result of any Seller's actions in connection with the transactions contemplated in this Agreement, other than amounts due to Gordian Group, the Sellers' investment banker; and each Seller agrees that Sellers shall indemnify and hold Purchaser harmless from and against any and all such claims in connection therewith (including without limitation any claim for compensation due to Gordian Group). Notwithstanding anything contained herein to the contrary, the provisions of this Section 11.10 shall survive the Closing or any earlier termination of this Agreement.

11.11 Waiver. Any term, provision or condition of this Agreement may be waived, or the time for its performance may be extended, at any time by the party which is entitled to the benefit thereof. To be effective, each such waiver shall be in writing, shall specifically refer to this Agreement and the term, provision or condition being waived, and shall be executed by an authorized officer of the party granting such waiver. The failure of any party hereto to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor to affect in any way the validity of this Agreement or any part hereof or the right of any party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach. Notwithstanding the foregoing, a waiver hereunder by the Sellers of any material term or condition shall not be effective without an order of the Bankruptcy Court in relation to such waiver.

11.12 Amendment. This Agreement may be modified or amended only in a writing duly executed by or on behalf of all parties hereto.

11.13 Counterparts; Facsimile Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by facsimile.

11.14 Continuing Jurisdiction. The parties agree that the Bankruptcy Court and Canadian Court shall retain jurisdiction over the enforcement of this Agreement, including the performance of the obligations and transactions contemplated hereunder.

11.15 Choice of Law. This Agreement shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of Maine (as relates to the MMA Assets) and in accordance with the laws of the Province of Québec (as relates to the MMA Canada Assets), without regard to conflicts of laws principles thereof, except with respect to matters of law concerning the internal corporate affairs of any corporation, company or limited liability company that is a party to or the subject of this Agreement, and as to those matters the law of the jurisdiction of incorporation or organization of such entity shall govern.

11.16 No Partnership or Joint Venture. Nothing contained in this Agreement shall be deemed to create a partnership, joint venture, or any other relationship other than that of seller and purchaser between the parties hereto.

11.17 No Third-Party Beneficiaries. Nothing herein expressed or implied is intended or shall be construed to confer upon or give to any person, firm or corporation, other than the parties hereto and their respective permitted successors and assigns, any rights or remedies under or by reason of this Agreement. It is the explicit intention of the parties hereto that no person or entity other than the parties hereto and their successors and permitted assigns is or shall be entitled to bring any action to enforce any provision of this Agreement against any party hereto, and the assumptions, indemnities, covenants, undertakings and agreements set forth in this Agreement shall be solely for the benefit of, and shall be enforceable only by, the parties hereto or their respective successors and permitted assigns.

11.18 Exhibits and Schedules. To the extent that any Exhibit or Schedule to this Agreement is not attached or identified as “[TO COME]”, Sellers and Purchaser agree to negotiate in good faith with the other regarding the terms and/or content of any such Exhibit or Schedule to complete such Exhibit or Schedule prior to the Closing, and will amend this Agreement to include such Exhibit or Schedule when the same has been finalized.

11.19 English Language. This Agreement and all related documents have been drawn up in English at the express wish of the parties hereto. La présente entente et tous les documents s’y rattachent sont rédigés en anglais selon la volonté expresse des parties aux présentes.

11.20 Prevailing Agreement Between the Parties. In the event of any conflict between the provisions of this Agreement and the provisions of any other transaction document, other than the Sale Order or the Vesting Order, the provisions of this Agreement shall prevail in the determination of the respective rights and obligations of the parties as between themselves. In the event of any conflict between any provision of this Agreement (or any other transaction document) and either the Sale Order or the Vesting Order, the terms of the Sale Order and/or the Vesting Order shall govern.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be  
duly authorized, executed and delivered.

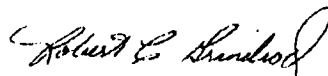
Montreal Maine & Atlantic Railway, Ltd.

By: 

Name: Robert J. Keach  
Title: Chapter 11 Trustee, and solely in  
such capacity

Montreal Maine & Atlantic Canada Co.

By:



Name: ROBERT S. GINDOFF  
Title: TRUSTEE IN CHAPTER 11 REORGANIZATION

Railroad Acquisition Holdings LLC

By: 

Name:  
Title:

**Schedules and Exhibits**

Exhibit A	MMA Lines
Exhibit B	MMA Canada Lines
Schedule 2.1(a)(iii)	MMA Rolling Stock and Motor Vehicles
Schedule 2.1(a)(iv)	MMA Operating Agreements
Schedule 2.1(a)(v)	MMA Assigned Contracts
Schedule 2.1(a)(vi)	MMA Assigned Leases
Schedule 2.1(a)(viii)	Selected MMA Deposits/Prepayments
Schedule 2.1(a)(xv)	MMA Assigned Causes of Action
Schedule 2.1(b)(iii)	MMA Canada Rolling Stock and Motor Vehicles
Schedule 2.1(b)(iv)	MMA Canada Operating Agreements
Schedule 2.1(b)(v)	MMA Canada Assigned Contracts
Schedule 2.1(b)(vi)	MMA Canada Assigned Leases
Schedule 2.1(b)(viii)	Selected MMA Canada Deposits/Prepayments
Schedule 2.1(b)(xv)	MMA Canada Assigned Causes of Action
Schedule 2.2(e)	Assumed Employee Agreements/Plans
Schedule 2.7	Allocation of Purchase Price
Schedule 3.5	Real Property
Schedule 3.5(a)	Track Reconstruction
Schedule 3.7	Litigation
Schedule 3.8A	Contracts
Schedule 3.8B	Leases
Schedule 3.9	Material Adverse Changes
Schedule 3.10	Employees

## AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS AMENDMENT TO ASSET PURCHASE AGREEMENT (this "Amendment") dated as of January 16, 2014, between ROBERT J. KEACH, AS CHAPTER 11 TRUSTEE (the "Trustee") FOR THE ESTATE OF MONTREAL MAINE & ATLANTIC RAILWAY, LTD., a Delaware Corporation ("MMA"), MONTREAL MAINE & ATLANTIC CANADA CO., a Nova Scotia unlimited liability company ("MMA Canada") (MMA and MMA Canada being referred to herein as "Sellers" and each individually as a "Seller") and Railroad Acquisition Holdings LLC (the "Purchaser").

### RECITALS

A. WHEREAS, on or about August 7, 2013, MMA filed a voluntary petition for relief commencing a case (the "MMA Chapter 11 Case") under chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), filed as Case No. 13-10670 in the United States Bankruptcy Court for the District of Maine (the "Bankruptcy Court");

B. WHEREAS, on or about August 7, 2013, MMA Canada filed a proceeding (the "Canadian Proceeding") before the Superior Court for the Province of Québec, District of Montreal (the "Canadian Court") under Canada's *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"); the Initial Order in the Canadian Proceeding was entered on August 8, 2013 by the Canadian Court, and supervision of the Canadian Proceeding was subsequently transferred to the Superior Court for the Province of Québec, District of St-François;

C. WHEREAS, Sellers have agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Sellers, certain assets located in the United States and Canada, tangible and intangible, associated with the business of Sellers on the terms and subject to the conditions set forth in that certain Asset Purchase Agreement between Sellers and Purchaser dated as of December 12, 2013 (the "Purchase Agreement"), in accordance with Sections 105, 363, 365, and 1161-1174 of the Bankruptcy Code and applicable or analogous provisions of the CCAA, including sections 11.3, 32 and 36 of the CCAA; and

D. WHEREAS, Sellers and Purchaser desire to amend certain terms of the Purchase Agreement, as set forth hereinafter;

NOW THEREFORE, Sellers and Purchaser, in consideration of the mutual benefits to be derived from the Purchase Agreement and this Amendment, and of the representations, warranties, conditions, agreements and promises contained herein, and other good and valuable consideration, hereby agree as follows:

I. Section 2.1(a)(iii) of the Purchase Agreement is hereby deleted in its entirety. In lieu thereof, the parties hereby agree as follows:

"(iii) All locomotives (other than those locomotives bearing the MMA road numbers set forth in Section 2.2(h)), rail cars, maintenance of way equipment, work equipment, hirail vehicles,

other rolling stock and motor vehicles owned by MMA, in each case selected by Purchaser and as listed on Schedule 2.1(a)(iii);”

II. The parties hereby agree to add the following provision as Section 2.2(h) of the Purchase Agreement:

(h) “Those MMA locomotives bearing road numbers MMA 21, MMA 23, MMA 79, MMA 100, MMA 2000, MMA 3000, MMA 3603, MMA 3609, MMA 3613, MMA 3614, MMA 5016, MMA 5017, MMA 5018, MMA 5021, MMA 5023, MMA 5026, MMA 5078, MMA 8525, MMA 8541, MMA 8546, MMA 8553, MMA 8569, MMA 8578, MMA 8583 and MMA 8592.”

III. The last sentence of Section 5.4 of the Purchase Agreement is hereby deleted in its entirety.

IV. Section 8.2(k) of the Purchase Agreement is hereby deleted in its entirety.

V. Section 8.2(m) of the Purchase Agreement is hereby deleted in its entirety.

VI. In Section 8.2(n) of the Purchase Agreement, the words “Until two days prior to the Auction” are hereby deleted. In lieu thereof, the parties hereby agree to insert the words: “Until 10:00 a.m. eastern standard time on January 20, 2014.”

VII. Section 8.2(o) of the Purchase Agreement is hereby deleted in its entirety.

Except as set forth in Paragraphs I through VII above, all other terms and conditions of the Purchase Agreement shall continue in full force and effect.

[rest of page intentionally blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly authorized, executed and delivered.

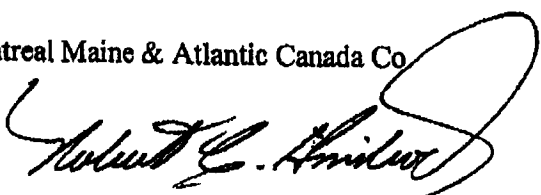
Montreal Maine & Atlantic Railway, Ltd.

By:

Name: Robert J. Keach  
Title: Chapter 11 Trustee, and solely in such capacity

Montreal Maine & Atlantic Canada Co

By:

  
Name: ROBERT C. GUINDARD  
Title: PRESIDENT & CEO

Railroad Acquisition Holdings LLC

By:

Name:  
Title:



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly authorized, executed and delivered.

Montreal Maine & Atlantic Railway, Ltd.

By: 

Name: Robert J. Keach  
Title: Chapter 11 Trustee, and solely in  
such capacity

Montreal Maine & Atlantic Canada Co.

By:

Name:  
Title:

Railroad Acquisition Holdings LLC

By:

Name:  
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly authorized, executed and delivered.

Montreal Maine & Atlantic Railway, Ltd.

By:

Name: Robert J. Keach  
Title: Chapter 11 Trustee, and solely in  
such capacity

Montreal Maine & Atlantic Canada Co.

By:

Name:  
Title:

Railroad Acquisition Holdings LLC

By:

Name: Ken Michelson  
Title: Authorized Signatory

Exhibit A

MMA Lines

The MMA Lines include the real property identified on the attached property descriptions, marked Maine Property Description and Vermont Property Description, which property includes the property identified on "Exhibit A – Addendum" included in the Maine Property Description and which property excludes the property identified on "Exhibit B Other Excluded Real Estate" included in the Maine Property Description.

Final

EXHIBIT A

MASTER DESCRIPTION FOR MONTREAL, MAINE & ATLANTIC RAILWAY, LTD  
Maine Real Estate

Grantor: Montreal, Maine & Atlantic Railway, Ltd  
Grantee: United States of America, represented by the Secretary of  
Transportation of the Federal Railroad Administration

Exhibit A-1 Former Bangor & Aroostook Main Line and Selected Branch Lines ("BAR")

- Schedule A - Northern Maine Junction
- Schedule B - Derby Yard
- Schedule C - Millinocket & Indian Township No. 3
- Schedule D - Mack Point, Searsport
- Schedule E - Master Valuation Plan Index
- Schedule F - Medford Cutoff
- Schedule G - Excluded Parcels
- Schedule H-1 - Tenant List with 30-day Termination Rights for Leases, Licenses, easements, crossing and other agreements
- Schedule H-2 - Tenant List without 30-days Termination Rights for Leases, Licenses, easements, crossing and other agreements
- Schedule I - Easements for Northern Maine Junction and Houlton Yard
- Schedule AA - Waldo County
- Schedule BB - Penobscot County
- Schedule CC - Piscataquis County
- Schedule DD - Aroostook Northern District
- Schedule EE - Aroostook Southern District

Exhibit A-2 Moosehead Subdivision ("CDAC")

- Schedule A - Conveyances, Locations, Agreements, Exceptions and Reservations
- Schedule B - Licenses, Leases, Easements, Crossing, Etc.

Exhibit A-3 Van Buren Bridge Company - real estate in Van Buren, Maine.

Exhibit A-4 Northern Vermont - real estate in Stockton Springs, Maine

Exhibit A-5 List of Leases/Sub-Leases where MM&A is a tenant

Exhibit A-6 Encumbrances

Final

EXHIBIT A-1

Former Bangor and Aroostook Railroad Company Real Estate

Except as otherwise expressly excluded, reserved, or excepted herein, all real property, interests in real property, easements, rights, rights to repurchase, rights of way, with the buildings, structures, and fixtures thereon and appurtenances thereto of every kind and description owned in the counties of Waldo, Penobscot, Piscataquis and Aroostook (both Northern and Southern Districts) in the State of Maine by the Grantor, including, but without limiting the generality of the foregoing, and/or together with the following property:

All of the lines of railroad of the Grantor including the Main Line beginning at Mile 0.16 at Searsport, Waldo County, Maine and extending generally northerly from Searsport to Madawaska, Aroostook County, Maine, passing through Northern Maine Junction in the Town of Hermon, Penobscot County, Maine, and through (among others) the towns of South LaGrange, Milo, Oakfield, Ashland, Eagle Lake, and Fort Kent (the Main Line), the "F Track" and adjacent land in Searsport which extends from the Atlantic Ocean in Searsport at Parcel 1.84 described in Schedule G attached hereto to the Main Line at or near Milepost 0.16 on the Main Line, the following branch lines and all parallel lines of railroad, including a portion of the East Millinocket Branch from the Main Line to Milepost E7.5 more specifically identified on "Right of Way and Track Map Bangor & Aroostook R.R. Co., Schoodic Stream Jct. To E. Millinocket, Station 399 + 04.5 to Station 499 + 22.2" dated June 30, 1916 as revised, V2h/3, to the point where the Valuation Plan V2h/3 indicates "no track," a portion of the Katahdin Iron Works ("KI") Branch from the Main Line to Milepost 4.0, the Houlton Branch including that line beginning at MP H17.27 and continuing to the end of "Spur B", said spur more specifically identified as Station 13+90 on "Right of Way and Track Map Bangor & Aroostook R.R. Co., Oakfield to Caribou, Station 64+00 to Station 97+00" dated January 3, 1966, V2k/s-5c, a portion of the Washburn Branch to Milepost W0.8, the Presque Isle Branch, the Limestone Branch, the Van Buren Branch and any and all rights in the rail line which extends from the Van Buren Branch to the Canadian border on the bridge which crosses the St. John River and was formerly owned by Van Buren Bridge Company, a portion of the Fort Fairfield Branch to Milepost F10 more specifically identified as Station 242+86.3 on "Right of Way and Track Map Bangor & Aroostook R.R. Co., Phair to Fort Fairfield, Sta. 185+00 to Station 396+20" dated June 30, 1916, as revised V2r/2 and a portion of the Medford Cutoff to Milepost M 0.15.

INCLUDING all of the lots or parcels of land and interests in land at Northern Maine Junction in the Towns of Hermon and Hampden, Penobscot County, Maine, together with all appurtenances, fixtures, equipment, rights, rights of way, easements, buildings, and structures appertaining thereto, including all real estate more particularly described or referred to on Schedule A attached hereto and made a part hereof.

INCLUDING all the lots or parcels of land and interests in land at Derby Yard in the Town of Milo, Piscataquis County, Maine, together with all appurtenances, fixtures, equipment, rights, rights of way, easements, buildings, and structures appertaining together, including all real estate more particularly described or referred to on Schedule B attached hereto and made a part hereof.

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INCLUDING all the lots or parcels of land and interests in land at the station grounds in the Towns of Millinocket and Indian Township No. 3, Penobscot County, Maine, together with all appurtenances, fixtures, equipment, rights, rights of way, easements, buildings, and structures appertaining thereto, including all real estate more particularly described or referred to on Schedule C attached hereto and made a part hereof.

INCLUDING all interest of the Grantor in and to its real property, railroad lines, interests in real property, easements, rights, rights of way, with the buildings, structures, and fixtures thereon and appurtenances thereto of every kind and description owned in the Town of Searsport, Waldo County, Maine, including all buildings, and all structures, fixtures and equipment appertaining thereto, together with all yards, storage tracks, and other property and facilities now used at or in connection with its rail yard, more particularly described or referred to on Schedule D, and together with all land and all appurtenant rights and easements shown on the Plan by James W. Sewall & Company entitled "Boundary Survey Mack Point in Searsport, Maine Waldo County" dated December 20, 2002 as owned by, belonging to or held by or for the benefit of Bangor & Aroostook Railroad including "Parcel 02-1" as shown on said plan.

INCLUDING a parcel of land and the tower and other improvements thereon located in Patten, Penobscot County described in deed dated May 13, 1983 and recorded in the Penobscot County Registry of Deeds in Volume 3827, Page 50 and a parcel of land with the tower and other improvements thereon located in Charlestown, Penobscot County, Maine, and more particularly described in deed dated March 30, 1992, recorded in the Penobscot County Registry of Deeds in Book 5035, Page 307.

INCLUDING a right-of-way and easement reserved over land located in LaGrange, Penobscot County, Maine, by the Bangor & Aroostook Railroad Company in deed to Karl R. Ziebarth, Trustee, recorded in the Penobscot County Registry of Deeds in Book 6257, Page 346, to use, operate over, maintain, repair and replace a certain railroad line and railroad right-of-way, and all road beds, culverts, structures, communications, the signal facilities, other facilities and all other fixtures associated therewith, located on the railway line and railroad right-of-way, together with all track located on the railroad line, over, across, and through the above-described land, the centerline of the right-of-way and easement being shown on Plan entitled "Right of Way and Track Maps, Northern Maine Seaport R.R. Operated by the Bangor & Aroostook R.R. Co., Mack's Point to South LaGrange," dated June 30, 1916, as revised, Plan No. V.1.a/14, said right-of-way being 99 feet wide, parallel with and 49½ feet from the centerline on each side of said track. This easement is conveyed subject to an agreement to provide Karl Ziebarth, Trustee, with a private crossing agreement at a location mutually agreed upon between Karl R. Ziebarth, Trustee, and Montreal, Maine & Atlantic Railway, Ltd. (as successor to the Bangor & Aroostook Railroad Company) for access to the westerly portion of the Lagrange parcel conveyed by said Bangor & Aroostook Railroad Company in the above-mentioned deed.

INCLUDING a right-of-way and easement over land identified as the "US Route No. 1 Parcel," reserved by the Bangor & Aroostook Railroad Company in deed dated October 31, 1996, to Karl R. Ziebarth, Trustee, recorded in the Waldo County Registry of Deeds in Book 1652, Page 200, to use, operate over, maintain, repair and replace a certain railroad line and railroad right-of-way, and all road beds, culverts, structures, communications, the signal facilities, other facilities and all other fixtures associated therewith, located on the railway line and railroad right-of-way, together with all track located on the railroad line, over, across, and through the above-described land, the centerline of the right-of-way and easement being shown on Plan entitled "Right of

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Way and Track Maps, Northern Maine Seaport R.R. Operated by the Bangor & Aroostook R.R. Co., Mack's Point to South LaGrange," dated June 30, 1916, as revised; Plan No. V.1.a/2, said right-of-way being 66 feet wide, parallel with and 33 feet from the centerline on each side of said track. This easement is conveyed subject to an agreement to provide Karl Ziebarth, Trustee, with a private crossing agreement at a location mutually agreed upon between Karl R. Ziebarth, Trustee, and Montreal, Maine & Atlantic Railway Ltd. (as successor to the Bangor & Aroostook Railroad Company) for access to the easterly portion of the U.S. Route No. 1 parcel conveyed by said Bangor & Aroostook Railroad Company in the above-mentioned deed.

INCLUDING a right-of-way and easement over land identified as the "Waterfront Parcel," Stockton Springs, Waldo County, Maine, reserved by the Bangor & Aroostook Railroad Company in deed dated October 31, 1996, to Karl R. Ziebarth, Trustee, recorded in the Waldo County Registry of Deeds in Book 1652, Page 200, to use, operate over, maintain, repair and replace a certain railroad line and railroad right-of-way, and all road beds, culverts, structures, communications, the signal facilities, other facilities and all other fixtures associated therewith, located on the railway line and railroad right-of-way, together with all track located on the railroad line, over, across, and through the above-described land, the centerline of the right-of-way and easement being shown on Plan entitled "Right of Way and Track Map, Northern Maine Seaport R.R. Operated by the Bangor & Aroostook R.R. Co., Mack's Point to South LaGrange," dated June 30, 1916, as revised, Plan No. V.1.a/2, said right-of-way being 66 feet wide, parallel with and 33 feet from the centerline on the easterly side of said track and 33 feet wide on the westerly side of said track. This easement is subject to an agreement to provide Karl Ziebarth, Trustee, with a private crossing agreement at a location mutually agreed upon between Karl R. Ziebarth, Trustee, and Montreal, Maine & Atlantic Railway Ltd. (as successor to the Bangor & Aroostook Railroad Company) for access to the southerly portion of the Waterfront Parcel conveyed by said Bangor & Aroostook Railroad Company in the above-mentioned deed.

INCLUDING a right-of-way and easement over land located in Houlton, Aroostook County, Maine, reserved by the Bangor & Aroostook Railroad Company in deed dated April 1, 1997, to Karl R. Ziebarth, Trustee, recorded in the Aroostook County Registry of Deeds in Book 2999, Page 122, to use, operate over, maintain, repair and replace a certain railroad line and railroad right-of-way, and all road beds, culverts, structures, communications, the signal facilities, other facilities and all other fixtures associated therewith, located on the railway line and railroad right-of-way, together with all track located on the railroad line, over, across, and through the above-described land, the centerline of the right-of-way and easement being shown on Plan entitled "Station Map, Bangor & Aroostook R.R. Co., Oakfield to Caribou," dated January 24, 1950, as revised, with Plan No. V2k/s/5b, said right-of-way being 30 feet wide, parallel with the centerline of said track, on the southerly side 10 feet from the centerline of said track and on the northerly side 20 feet from the centerline of said track. This easement is conveyed subject to an agreement to provide Karl Ziebarth, Trustee, with a private crossing agreement at a location mutually agreed upon between Karl R. Ziebarth, Trustee, and Montreal, Maine & Atlantic Railway Ltd. (as successor to the Bangor & Aroostook Railroad Company) for access to the southerly portion of land in Houlton conveyed by said Bangor & Aroostook Railroad Company in the above-mentioned deed.

INCLUDING all rail and related cross ties, rail joints, tie plates, switch ties, turnouts, switches, anchors and spikes and all replacements thereto, affixed to and/or located in, on, over or under any of the real property herein conveyed.

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INCLUDING all yards, sidings, buildings, and fixtures and personal property appertaining thereto, meaning and intending by this clause to convey and hereby conveying the Grantor's entire lines of railroad and other real and personal property together with any improvements and buildings thereon, including without limitation the lines (i.e. the Main Line and the branch lines) and other real property shown on the valuation maps of the railroad, as revised and amended, on file at the offices of the Bangor & Aroostook Railroad Company, Northern Maine Junction Park, Route 2, Hermon, Maine, and listed on Schedule E attached hereto.

INCLUDING Grantor's entire interest, whether in fee or easement, and any lands adjacent thereto, in that portion of the Medford Cutoff from Milepost M0.15 in South LaGrange to Milepost M27.95 at "Packards" in Township 4, Range 9 where the Medford Cutoff line rejoins the Main Line, which interests are shown on the valuation maps of the railroad, as revised and amended, on file at the offices of the Bangor & Aroostook Railroad Company, Northern Maine Junction Park, Route 2, Hermon, Maine, and listed on Schedule F attached hereto.

INCLUDING all the right or rights of way, roadbeds, depots, depot buildings and grounds, station houses, station grounds, car houses, wood houses and other buildings, fuel houses, communication and signal facilities, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of said lines of railroad; also all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings, sidings and spur lines now appertaining or which may hereafter appertain to any and all of said lines of railroad; also all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said railroads and property aforesaid.

INCLUDING an easement for the use, maintenance, repair and replacement of any and all buildings and structures situated on the premises conveyed hereby to the extent any portion of such buildings or structures may encroach upon any portion of land retained by Grantor including, without limitation, the Excluded Parcels.

INCLUDING all right, title and interest in any and all constructive easements created pursuant to 12 M.R.S.A. Section 558-A(6), as amended, with respect to any structures of the Grantor located upon submerged and intertidal lands, including without limitation the following Constructive Easements registered with the State of Maine Bureau of Parks and Lands of the Department of Conservation: Constructive Easement Registrations # 06 and # 07 in Stockton Springs, Waldo County, Maine.

INCLUDING all of Grantor's rights in and to (i) certain rights, privileges and easements granted to Bangor & Aroostook Railroad Company by Arlene L. Larson by deed dated May 25, 1993 and recorded in the Piscataquis County Registry of Deeds in Book 898, Page 85; (ii) certain rights, privileges and easements from the Town of Medford to Bangor & Aroostook Railroad Company dated May 26, 1993; and (iii) certain rights, privileges and easements granted to Bangor & Aroostook Railroad Company by the Lydia A. Godsoe Estate by deed dated August 30, 1993 and recorded in the Piscataquis County Registry of Deeds in Book 909, Page 244.

INCLUDING all and singular of the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, and any and all reversion or reversions, remainder or remainders, rents, issues and profits thereof; and also all of the estate, right, title, interest,



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property, possession, claim and demand whatsoever, as well in law as in equity of the Grantor in and to said premises and every part and parcel thereof, with the appurtenances, together with all additions, betterments and replacements in and to any and all of said premises and together with any and all other real property of every kind and description hereafter acquired by the Grantor that pertains to these premises.

INCLUDING all of Grantor's right, title and interest in and to any real property or interests therein and appurtenances and any fixtures, equipment or improvements thereon located in the Counties of Waldo, Penobscot, Piscataquis and Aroostook (Northern and Southern Districts), Maine, including any real property shown on the Valuation Plans as belonging to the Grantor.

INCLUDING those leases, licenses, easements, crossing and other agreements listed on Schedule H attached hereto, which Schedule H consists of Schedules H-1 and H-2.

INCLUDING a right of way and easement for railroad, pedestrian, utility and vehicular purposes in, on, under and over those roads, driveways, utility corridors, parking and loading areas which are presently located in, on, under or over, or cross the Excluded Parcels (as that term is defined below) and which benefit the premises herein conveyed, subject, however, to the right of Bangor & Aroostook Railroad Company: (a) to relocate any such road, driveway or utility crossing to a reasonable alternative location; and (b) to restrict any such road, driveway or utility crossing to a restricted area sufficient for reasonable access to the premises herein conveyed;

INCLUDING those easements burdening the Excluded Parcels (as that term is defined below) for the benefit of the premises herein conveyed located at Northern Maine Junction (so-called) in the Towns of Hampden and Hermon and located at the Houlton Yard (so-called) in the Town of Houlton, which easements are described on Schedule I attached hereto and made a part hereof.

EXCLUDING AND RESERVING, however, from the premises herein conveyed, certain real property now owned by Bangor & Aroostook Railroad Company or previously conveyed to third parties by Bangor & Aroostook Railroad Company (the "Excluded Parcels"), which are more particularly described on Schedule G attached hereto and made a part hereof. The Excluded Parcels do not include and there is excepted therefrom the rights of way and easements described in the preceding two paragraphs and in Schedule I to this Exhibit A-1 which are intended to burden the Excluded Parcels for the benefit of the premises herein conveyed.

EXCLUDING, however, all of the rights, obligations and liabilities reserved by Bangor & Aroostook Railroad Company in deed to the Grantor herein in and to a certain CN Junction Settlement Agreement and a certain CN Trackage Rights Agreement, each dated as of March 1, 2001, and each among Canadian National Railway Company, Bangor & Aroostook Railway and Van Buren Bridge Company.

EXCLUDING, however, all of the rights, obligations and liabilities reserved to Bangor & Aroostook Railroad Company in deed of near or even date herewith to the Grantor herein, in and to a certain License Agreement between Bangor & Aroostook Railroad Company as Licensor and AT&T Communications, Inc. as Licensee dated May 17, 1993.

EXCLUDING the rights and easements reserved by Bangor & Aroostook Railroad Company, its successors and assigns, in common with Grantor to use those existing roads and driveways and utility crossings affecting the Premises which: (i) do not cross the Main Line right of way, or

-6-

any Branch Line Right of Way; (ii) benefit, by providing pedestrian, utility or vehicular access to any of the Excluded Parcels; (iii) are in use as of the date of this conveyance; and (iv) do not interfere in any manner with Grantor's use of the premises herein conveyed for railroad purposes, provided Grantor shall have and is hereby granted the right: (a) to relocate any such road, driveway or utility crossing to a reasonable alternative location; (b) to restrict any such road, driveway or utility crossing to a restricted area sufficient for reasonable access to the Excluded Parcel; or (c) to eliminate such road, driveway or utility crossing if the Excluded Parcel (including any land abutting and then in common ownership with the Excluded Parcel) affected thereby, has at the time reasonable alternative vehicular, utility and/or pedestrian access to public rights of way or, in the case of utilities, to public utility lines.

FURTHER EXCLUDING the easement reserved by Bangor & Aroostook Railroad Company, its successors and assigns, (subject to the termination described below) to use and maintain any buildings located mainly on those Excluded Parcels owned by Bangor & Aroostook Railroad Company to the extent that any such building(s) encroach(es) upon any portion of the premises herein conveyed, provided, however, that no such encroachment may be expanded or enlarged and further provided that at no time shall any such encroaching building interfere in any manner with Grantor's use and enjoyment of the premises conveyed herein for the operation of a railroad. In the event any building or the encroaching portion thereof to which this easement applies shall be demolished, destroyed or otherwise removed, the easement shall automatically terminate with respect to the area formerly occupied by such building and Bangor & Aroostook Railroad Company shall have no right to rebuild said building within such easement area.

SUBJECT, however, to the following:

- 1) All rights the public may have to use any roads, alleys, bridges, or streets crossing the railroad lines; rights of others in and to the waters of any streams, rivers, creeks and water ways passing under, across or through the railroad lines; and to any pipes, wires, poles, cable, culverts, drainage courses or systems and appurtenances now existing and remaining in, on, under, over, across, and through the railroad lines; together with the right of any person entitled thereto to maintain, repair, renew, replace, use and remove the same.
- 2) Any real estate taxes, sewer, water and other municipal betterment assessments or charges, not yet due and payable.
- 3) Those takings, easements, crossings and outconveyances referred or listed in the Schedules to this Exhibit A-1 or in the Valuation Plans.

The premises conveyed herein are further conveyed subject to and with the benefit of those matters described or referred to on the following Schedules:

- Schedule AA
- Schedule BB
- Schedule CC
- Schedule DD
- Schedule EE

SCHEDULE A

(Northern Maine Junction - Val Plans V1a/7 and V1a/8)

Final

Part 1

All the real property in the Towns of Hermon and Hampden in Penobscot County, Maine described or referred to in the following documents recorded in the Penobscot County Registry of Deeds:

1. Quitclaim deed from Louis Kirstein to Northern Maine Seaport Railroad Company dated February 28, 1905 and recorded in Book 742, Page 455.
2. Warranty deed from George K. Humphrey to Northern Maine Seaport Railroad Company dated May 15, 1905 and recorded in Book 748, Page 206.
3. Warranty deed from Frank E. Emerson to Northern Maine Seaport Railroad Company dated April 20, 1905 and recorded in Book 751, Page 26.
4. Warranty deed from William H. Littlefield to Northern Maine Seaport Railroad Company dated April 22, 1905 and recorded in Book 751, Page 40, subject to a reservation for a farm crossing set forth therein.
5. Warranty deed from Walter C. Raynes, et al. to Northern Maine Seaport Railroad Company dated April 26, 1905 and recorded in Book 751, Page 70.
6. Warranty deed from Fred A. Wing to Northern Maine Seaport Railroad Company dated May 8, 1905 and recorded in Book 751, Page 88.
7. Quitclaim deed from Louis Kirstein to Northern Maine Seaport Railroad Company dated March 18, 1905 and recorded in Book 753, Page 6.
8. Warranty deed from Martha J. Phillips, et als. to Northern Maine Seaport Railroad Company dated July 7, 1905 and recorded in Book 753, Page 451, subject to a reservation for a farm crossing set forth therein.
9. Warranty deed from Frank E. Emerson to Northern Maine Seaport Railroad Company dated July 1, 1905 and recorded in Book 754, Page 32.
10. Warranty deed from John E. Henry to Northern Maine Seaport Railroad Company dated September 23, 1905 and recorded in Book 754, Page 407.
11. Warranty deed from Isaac Hewens to Northern Maine Seaport Railroad Company dated October 31, 1905 and recorded in Book 757, Page 128.
12. Warranty deed from Elizabeth Philbrook to Northern Maine Seaport Railroad Company dated November 8, 1905 and recorded in Book 757, Page 176.
13. Warranty deed from Annie E. Morrison to Northern Maine Seaport Railroad Company dated December 19, 1905 and recorded in Book 757, Page 374.
14. Warranty deed from Wilmer F. Harding to Northern Maine Seaport Railroad Company dated October 24, 1906 and recorded in Book 769, Page 72.
15. Warranty deed from William Robinson to Northern Maine Seaport Railroad Company dated December 26, 1906 and recorded in Book 769, Page 366, subject to a reservation for a farm crossing set forth therein.
16. Warranty deed from Alva G. Littlefield to Northern Maine Seaport Railroad Company dated June 20, 1907 and recorded in Book 776, Page 278.
17. Quitclaim deed from Charles A. Clewley to Northern Maine Seaport Railroad Company dated July 20, 1907 and recorded in Book 777, Page 73.
18. Deed from Frank B. Small to Bangor and Aroostook Railroad Company dated December 6, 1919 and recorded in Book 918, Page 183.

19. Deed from Bangor Investment Company to Bangor & Aroostook Railroad Company dated September 10, 1963 and recorded in Book 1913, Page 181.
20. Deed from Kenneth G. Wood to Bangor and Aroostook Railroad Company dated June 22, 1981 and recorded in Book 3198, Page 210.
21. Rights and easements reserved in Deed from Bangor & Aroostook Railroad Company to Karl R. Ziebarth, Trustee of the Bangor and Aroostook Railroad Company Pension Plan dated October 31, 1996 and recorded in said Registry of Deeds in Book 6257, Page 346.

Part 2

EXCEPTING, however from the land described in items 1 through 21 above, the following:

1. Quitclaim deeds from Bangor and Aroostook Railroad Company:
  - a. To Addle E. Eastman, et al. dated May 2, 1946 and recorded in Book 1201, Page 431, and
  - b. To Lyall S. Brackett dated September 6, 1950 and recorded in Book 1329, Page 287.
2. Petition for Condemnation in Favor of the United States of America dated July 5, 1951 and recorded in Book 1335, Page 446.
3. Deed from Bangor and Aroostook Railroad Company to Bangor Hydro-Electric Company dated November 15, 1994 and recorded in Book 5758, Page 247.
4. Quitclaim deed from Bangor and Aroostook Railroad Company to Lloyd D. Robinson, et al. dated October 5, 1959 and recorded in Book 1702, Page 205.

Part 3

The property is SUBJECT to the following:

1. Notice of Layout and Taking by the State Highway Commission of the State of Maine dated June 25, 1929 and recorded in Book 1033, Page 317.
2. Notice of Layout and Taking by the State of Maine - State Highway Commission dated July 2, 1958 and recorded in Book 1633, Page 275.
3. Notice of Layout and Taking by the State of Maine - State Highway Commission dated November 15, 1961 and recorded in Book 1813, Page 168; as affected by the Receipt and Confirmation of Taking dated January 8, 1962 and recorded in Book 1823, Page 200.
4. Land and right of way set forth in deed from Bangor and Aroostook Railroad Company to B & A Properties Incorporated dated April 21, 1989 and recorded in Book 4425, Page 15 ("Warehouse").
5. Notice of Layout and Taking by the State of Maine - State Highway Commission dated June 28, 1967 and recorded in Book 2109, Page 526.
6. Notice of Statutory Option by the State of Maine acting through its Department of Transportation dated December 8, 1989 and recorded in Book 4581, Page 219.
7. Rights and easements for public highway granted to the State of Maine from Bangor & Aroostook Railroad Company as set forth in the deed dated May 5, 1959 and recorded in Book 1674, Page 229.
8. Rights and easements for pole line granted to Central Maine Power Company from Bangor and Aroostook Railroad Company as set forth in the deed dated December 12, 1989 and recorded in Book 4575, Page 74.

9. Rights and easements for pole line granted to Central Maine Power Company and New England Telephone & Telegraph Company from Bangor and Aroostook Railroad Company as set forth in the instrument dated November 2, 1992 and recorded in Book 5231, Page 178.
10. Rights and easements for sewer line granted to the Town of Hermon from Bangor and Aroostook Railroad Company as set forth in the easement deed dated April 12, 1977 and recorded in Book 2755, Page 344.
11. Rights and easements for pole line granted to the Central Maine Power Company from Bangor and Aroostook Railroad Company as set forth in the deed dated on March 6, 1990 and recorded in Book 4611, Page 218.
12. Polyphase Contract with Central Maine Power Company from Bangor and Aroostook Railroad Company dated March 27, 1990 and recorded on January 29, 1991 in Book 4785, Page 77; as amended by instruments dated July 7, 1992 and recorded in Book 5237, Page 62 and dated July 14, 1994 and recorded in Book 5680, Page 143.
13. Rights and easements over a 250' strip of land for utility lines and roads granted to Bangor Hydro-Electric Company from Bangor and Aroostook Railroad Company as set forth in the instrument dated November 15, 1994 and recorded in Book 5758, Page 249.
14. Right of way, obligation to construct road and share maintenance of the road as described in deed from Bangor & Aroostook Railroad Company to R. H. Foster, Inc. dated June 28, 1995 and recorded in said Registry of Deeds in Book 5890, Page 113.
15. Rights and easements for pole line granted by Bangor & Aroostook Railroad Company to Bangor Hydro-Electric Company dated August 2, 1995 and recorded in said Registry of Deeds in Book 5922, Page 98.
16. Hermon Planning Board Subdivision Approval Final Order dated October 17, 1996 and recorded in the Penobscot County Registry of Deeds in Book 6250, Page 127, relating to Subdivision Plan recorded in said Registry of Deeds in Map File 1996-94.
17. Hermon Planning Board Amended Subdivision Plan Final Order dated October 30, 1996 and recorded in said Registry of Deeds in Book 6257, Page 352, relating to Subdivision Plan recorded in said Registry of Deeds in Map File 1996-97.
18. Railroad farm crossing reserved in warranty deed from William H. Littlefield to Northern Maine Seaport Railroad Company dated April 22, 1905 and recorded in Book 751, Page 40.
19. Agreement that railroad crossing being built by grantee as set forth in warranty deed from Martha J. Phillips, et als. to Northern Maine Seaport Railroad Company dated July 7, 1905 and recorded in Book 753, Page 451.
20. Agreement that present farm crossing to be maintained by grantee as set forth in warranty deed from William Robinson to Northern Maine Seaport Railroad Company dated December 26, 1906 and recorded in Book 769, Page 366, subject to a reservation for a farm crossing set forth therein.
21. Fifty foot wide right of way described in deed from Bangor & Aroostook Railroad Company to Bangor Investment Company dated June 10, 1973 and recorded in Book 2448, Page 227 and right of way set forth in deed from Bangor & Aroostook Railroad Company to Bangor Investment Company dated October 24, 1985 and recorded in Book 3746, Page 61, affects the property described in deed from B & A Properties to Bangor & Aroostook Railroad Company dated December 31, 1991 and recorded in Book 4996, Page 115 (the "Office Building").

SCHEDULE B  
(Derby - Valuation Plan V2b/L14)

Final

Part 1

All the real property in the Town of Milo in Piscataquis County Maine, described or referred to in the following deeds recorded in the Piscataquis County Registry of Deeds:

1. Release Deed from Henry F. Daggett to Bangor & Piscataquis Railroad Company dated October 13, 1868 and recorded in Book 55, Page 68, being Parcel 1 on the station map for Derby in the Town of Milo of the Bangor and Aroostook Railroad Company Station 1409+00 to Station 1480+00 dated June 30, 1916 (the "Station Map").
2. Release Deed from William A. Mooers to the Bangor & Piscataquis Railroad Company dated October 14, 1868 recorded in Book 55, Page 69.
3. Release Deed from Adonijah Webber to the Bangor & Piscataquis Railroad Company dated August 12, 1868 and recorded in Book 55, Page 70.
4. Release Deed from William Cross to the Bangor & Piscataquis Railroad Company dated August 12, 1868 and recorded in Book 55, Page 77.
5. Release Deed from Charles H. Perrigo to the Bangor & Piscataquis Railroad Company dated October 27, 1868 and recorded in Book 55, Page 82.
6. Warranty Deed from Charles H. Perrigo to the Bangor and Piscataquis Railroad Company dated March 12, 1870 and recorded in Book 56, Page 344.
7. Warranty Deed from Adonijah Webber to Bangor and Piscataquis Railroad Company dated August 1, 1870 and recorded in Book 56, Page 550.
8. Administrator's Deed from E.A. Thompson, Administrator of the Estate of James Thompson to the Bangor and Piscataquis Railroad Company dated November 18, 1874 and recorded in Book 66, Page 224.
9. Release Deed from Betsey J. Lord and Gershom Lord to the Bangor & Piscataquis Railroad Company dated November 18, 1874 and recorded in Book 66, Page 225.
10. Release Deed from Orrin W. Freeman to the Bangor and Katahdin Iron Works Railway dated September 28, 1881 and recorded in Book 78, Page 516.
11. Warranty Deed from Orrin W. Freeman to the Bangor and Katahdin Iron Works Railway dated August 5, 1881 and recorded in Book 82, Page 158, subject to the affirmative obligation to build and maintain a fence as set forth therein.
12. Warranty deed from John E. Gould to Bangor and Katahdin Iron Works Railway dated August 20, 1881 and recorded in Book 82, Page 239, subject to the affirmative obligation to build and maintain a fence as set forth therein.
13. Warranty, Deed from John A. Mooers to the Bangor & Katahdin Iron Works Railway dated August 30, 1881 and recorded in Book 82, Page 242, subject to the affirmative obligation to build and maintain a fence as set forth therein.
14. Warranty Deed from Charles H. Perrigo to the Bangor and Katahdin Iron Works Railway dated November 16, 1881 and recorded in Book 82, Page 348, subject to the affirmative obligation to build and maintain a fence as set forth therein.
15. Administrator's Deed from Lydia C. Davis, Administratrix of the Estate of Benjamin H. Davis to Bangor & Katahdin Iron Works Railway dated August 29, 1881 and recorded in Book 86, Page 114 and Release Deed from Lydia C. Davis to the Bangor & Katahdin Iron Works Railway dated August 26, 1881 and recorded in Book 78, Page 461, subject to the affirmative obligation to build and maintain a fence as set forth therein.

16. Release deed from J. A. Mooers to the Bangor and Aroostook Railroad Company dated June 5, 1893 and recorded in Book 111, Page 397.
17. Release deed from Lambert Sands and George W. Howe to the Bangor and Piscataquis Railroad Company acknowledged June 5, 1893 and recorded in Book 113, Page 81.
18. Warranty deed from Etta E. Blood to Bangor and Aroostook Railroad Company dated April 11, 1899 and recorded in Book 127, Page 174.
19. Release deed from Valentin Fabian to Bangor and Aroostook Railroad Company dated February 3, 1900 and recorded in Book 131, Page 59, subject to the reservation that the Town has the use of the highway included within the premises described therein.
20. Warranty deed from Valentin Fabian to Bangor and Aroostook Railroad Company dated July 19, 1901 and recorded in Book 134, Page 239.
21. Warranty deed from Oliver Ackerly to Bangor and Aroostook Railroad Company dated August 31, 1901 and recorded in Book 134, Page 312, subject to the exceptions and reservations for mill lot and privilege contained therein.
22. Warranty deed from Ida Laurietta Mooers to Bangor and Aroostook Railroad Company dated July 19, 1901 and recorded in Book 136, Page 298.
23. Warranty deed from Valentin Fabian to Bangor and Aroostook Railroad Company dated March 24, 1905 and recorded in Book 146, Page 4.
24. Warranty deed from William J. Cross to Bangor and Aroostook Railroad Company dated March 24, 1905 and recorded in Book 146, Page 5.
25. Warranty deed from Oliver Ackerly to Bangor and Aroostook Railroad Company dated March 24, 1905 and recorded in Book 146, Page 6.
26. Warranty deed from Esther E. Blood to Bangor and Aroostook Railroad Company dated March 22, 1905 and recorded in Book 146, Page 7, subject to the exceptions set forth therein.
27. Warranty deed from Stillman Y. Glidden to the Bangor and Aroostook Railroad Company dated April 7, 1905 and recorded in Book 146, Page 43.
28. Quitclaim Deed with Covenant from John E. Kelley to Bangor and Aroostook Railroad Company dated June 23, 1923 and recorded in Book 200, Page 401.
29. Quitclaim Deed with Covenant from Bangor Investment Company to Bangor and Aroostook Railroad Company dated August 25, 1922 and recorded in Book 209, Page 489.
30. Quitclaim Deed with Covenant from Bangor Investment Company to Bangor and Aroostook Railroad Company dated October 12, 1922 and recorded in Book 211, Page 300.
31. Quitclaim Deed with Covenant from Bangor Investment Company to Bangor and Aroostook Railroad Company dated November 21, 1922 and recorded in Book 211, Page 350.

Part 2:

1. Warranty Deed from Bangor & Aroostook Railroad Company to Oscar and Reuben Lumbra, Inc. dated August 30, 1995 and recorded in said Registry of Deeds in Book 1001, Page 203 (releasing that portion of the railroad right-of-way starting at Val Station 1541+14, Derby to Greenville chainage, to a point where said right-of-way intersects the westerly sideline of the Ferry Road in Milo, just west of Station 1457+63).

Part 3:

The project is SUBJECT to the following:

2. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.
3. Pole line easement from Bangor and Aroostook Railroad Company to Milo Electric Light and Power Company dated January 14, 1921 and recorded in Book 204, Page 423.
4. Easement for construction and maintenance of a substation from Bangor and Aroostook Railroad Company to Milo Electric Light and Power Company dated January 14, 1921 and recorded in Book 204, Page 424.
5. Pole line easement from Bangor and Aroostook Railroad Company to Bangor Hydro-Electric Company dated July 27, 1949 and recorded in Book 294, Page 159.
6. The complete sewer system, together with a right to enter, located at First, Second and Main Streets in the subdivision, conveyed to Milo Water District by quitclaim deed from Bangor and Aroostook Railroad Company, acknowledged April 27, 1951 and recorded in Book 302, Page 403.
7. Rights and easements for vehicular and utility access granted by Bangor & Aroostook Railroad Company to Oscar and Reuben Lumbr, Inc. dated June 8, 1995 and recorded in said Registry of Deeds in Book 989, Page 88.



SCHEDULE C  
(Millinocket - Valuation Plans V2g/9 and V2g/s9a)

Final

Part 1

All the real property in the Towns of Millinocket and Indian Township No. 3 in Penobscot County, Maine described or referred to in the following deeds recorded in the Penobscot County Registry of Deeds:

1. Quitclaim deed from Charles W. Mullen, et als., to Bangor and Aroostook Railroad Company acknowledged December 31, 1892 and recorded in Book 631, Page 12.
2. Quitclaim deed from Great Northern Paper Company to Bangor and Aroostook Railroad Company dated December 4, 1899 and recorded in Book 689, Page 229.
3. Quitclaim deed from Charles W. Mullen, et als., to Bangor and Aroostook Railroad Company dated November 28, 1899 and recorded in Book 694, Page 170.
4. Quitclaim deed from James B. Mullen to Bangor and Aroostook Railroad Company dated December 30, 1899 and recorded in Book 694, Page 171, as corrected by the corrective deed dated December 16, 1901 and recorded in Book 707, Page 426.
5. Warranty deed from James B. Mullen to Bangor and Aroostook Railroad Company dated December 8, 1905 and recorded in Book 757, Page 355.
6. Quitclaim deed from Frank W. Rush, et al. to Bangor and Aroostook Railroad Company recorded on June 1, 1906 in Book 761, Page 463, subject to conditions and reversion set forth in said deed.
7. Quitclaim deed from Frank W. Rush to Bangor and Aroostook Railroad Company dated April 28, 1921 and recorded in Book 833, Page 254.
8. Quitclaim deed from Great Northern Paper Company to Bangor and Aroostook Railroad Company dated March 14, 1936 and recorded in Book 1105, Page 11, subject to the condition set forth in said deed.
9. Quitclaim deed from Great Northern Paper Company to Bangor and Aroostook Railroad Company dated March 14, 1936 and recorded in Book 1105, Page 12.
10. Quitclaim deed from Albert F. Rush to Bangor and Aroostook Railroad Company dated April 30, 1936 and recorded in Book 1105, Page 36.
11. Quitclaim deed from Great Northern Nekoosa Corporation to Bangor and Aroostook Railroad Company dated October 7, 1988 and recorded in Book 4421, Page 258, subject to building restrictions set forth in said deed.
12. Quitclaim deed from Bangor Investment Company to Bangor and Aroostook Railroad Company dated August 3, 1992 and recorded in Book 5153, Page 127.
13. Lease by and between Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan Trust II, as the Lessor, and Bangor and Aroostook Railroad Company, as the Lessee, dated October 31, 1996 as evidenced by the Memorandum of Lease recorded in said Registry of Deeds in Book 6363, Page 208.
14. Water and Sewer line rights reserved in deeds from Bangor & Aroostook Railroad Company to Bernard Ward dated February 22, 1984, February 7, 1984, October 22, 1984, and October 22, 1994 and recorded in Book 3498, Pages 229 and 231, and in Book 3590, Pages 345 and 347, respectively.
15. Rights and easements for appurtenant sewer line as described in Memorandum of Agreement for appurtenant easement granted from Frank W. Rush to Bangor and

Aroostook Railroad Company dated September 27, 1938 and recorded in Book 1176,  
Page 59.

16. Appurtenant rights reserved in Corrective Warranty Deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II from Bangor & Aroostook Railroad Company dated January 6, 1997 and recorded in said Registry, of Deeds in Book 6303, Page 287.

Part 2

This property is SUBJECT to the following:

1. Petition for a utility crossing under tracks (Bates Street, south yard entrance to yard) in favor of the Public Utilities Commission-Maine State Highway Commission dated January 27, 1936 and recorded in Book 1108, Page 449.
2. Rights and easements for a pole line easement granted by Bangor and Aroostook Railroad Company to Bangor Hydro Electric Company dated March 11, 1954 and recorded in Book 1423, Page 127.
3. Rights of the Town of Millinocket to enter the premises for purposes of cleaning, repairing or rebuilding a sanitary sewer existing new the southeasterly boundary of the parcel all as more particularly described in quitclaim deed from Great Northern Paper Company to Bangor and Aroostook Railroad Company dated March 14, 1936 and recorded in Book 1105, Page 11.
4. Notice of Statutory Option by the State of Maine acting through its Department of Transportation dated December 8, 1989 and recorded in Book 4581, Page 219.
5. Right of the Grantor to re-enter and revest title upon violation of certain building restrictions set forth in deed from Great Northern Nekoosa Corporation to Bangor and Aroostook Railroad Company dated October 7, 1988 and recorded in Book 4421, Page 258 (restrictions: no building shall be moved from some other location and placed upon the premises without consent in writing from the Grantor; buildings and structures erected on said premises shall be used for all legal purposes)
6. Rights and easements for a pole line granted by Bangor & Aroostook Railroad Company to Bangor Hydro-Electric Company by Easement Deed dated July 11, 1995 and recorded in said Registry, of Deeds in Book 5904, Page 340.
7. Building restrictions set forth in Quitclaim deed from Great Northern Nekoosa Corporation to Bangor and Aroostook Railroad Company dated October 7, 1988 and recorded in Book 4421, Page 258.

**SCHEDULE D**

(Mack Point, Searsport - Valuation Plans VIa/1, VIa/st1 and VIa/stb-1)

Revised 12/26/02-F

All that real estate together with the buildings, tracks and other improvements thereon located in Searsport, Waldo County, Maine identified on a plan entitled "Boundary Survey Showing Proposed Parcels, Easements and Agreements for Conveyance at Mack Point in Searsport, Maine, Waldo County, Maine" prepared for Maine Port Authority, Drawing Nos. P63-47.01, 47.02 and 47.03 dated December 20, 2002 by James W. Sewall Company, as "n/f Bangor & Aroostook Railroad Company" except for Parcel 01-1 (retained by BAR) and Parcel B-2 (retained by BAR).

**Part 1**

The above property has the benefit of the following:

1. Rights of Bangor and Aroostook Railroad Company under Reversionary deed from Bangor Investment Company to Bangor and Aroostook Railroad Company dated June 30, 1959 and recorded in said Registry of Deeds in Book 566, Page 258 (Grantor has right to request Grantee to remove tracks, Grantee has rights to remove tracks or cease to operate on tracks and in either event, the land will revert back to Grantor).
2. Ninety-nine foot right of way reserved in Quitclaim deed with Covenant from Bangor and Aroostook Railroad Company to Northern Chemical Industries, Inc. dated April 9, 1956 and recorded in Book 533, Page 517; as re-recorded in Book 534, Page 211; as affected by the Memorandum of Agreement by and between Bangor and Aroostook Railroad Company, Bangor Investment Company and Northern Chemical Industries, Inc. dated August 15, 1957 and recorded in Book 549, Page 338.

**Part 2**

EXCEPTING, however, the following:

1. Land described in Quitclaim deed from Bangor Investment Company to John Merrithew dated September 11, 1946 and recorded in Book 459, Page 8 (3 acres).
2. Land described in Quitclaim deed with Covenant from Bangor and Aroostook Railroad Company to Northern Chemical Industries, Inc. dated April 9, 1956 and recorded in Book 533, Page 517; as re-recorded in Book 534, Page 211; as affected by the Memorandum of Agreement by and between Bangor and Aroostook Railroad Company, Bangor Investment Company and Northern Chemical Industries, Inc. dated August 15, 1957 and recorded in Book 549, Page 338.
3. Land described in deed from Bangor Investment Company to Northern Chemical Industries, Inc. dated April 9, 1956 and recorded in said Registry of Deeds in Book 533, Page 519; as re-recorded in said Registry of Deeds in Book 534, Page 213; as affected by the Memorandum of Agreement by and between Bangor and Aroostook Railroad Company, Bangor Investment Company and Northern Chemicals, Inc. dated August 15, 1957 and recorded in said Registry of Deeds in Book 549, Page 338.

Part 3

The property is SUBJECT to the following:

1. Rights and easement for public highway purposes described in deed from Bangor Investment Company to State of Maine dated December 28, 1940 and recorded in Book 420, Page 173.
2. Notice of Layout and Taking by the State Highway Commission of the State of Maine dated July 1, 1942 and recorded in Book 422, Page 354.
3. Lease Agreement by and between Bangor Investment Company as Lessor and Northern Chemical Industries as Lessee dated December 18, 1954 and recorded in Book 521, Page 174.
4. Lease Agreement by and between Bangor Investment Company as Lessor and Summers Fertilizer Company as Lessee dated December 18, 1954 and recorded in Book 521, Page 198.
5. Right and easements (other than the appurtenant easements reserved therein) and the terms and conditions relative to the appurtenant easement, reserved therein, as set forth in Quitclaim deed with Covenant from Bangor and Aroostook Railroad Company to Northern Chemical Industries, Inc. dated April 9, 1956 and recorded in Book 533, Page 517; as re-recorded in Book 534, Page 211; as affected by the Memorandum of Agreement by and between Bangor and Aroostook Railroad Company, Bangor Investment Company and Northern Chemical Industries, Inc. dated August 15, 1957 and recorded in Book 549, Page 338.
6. Notice of Layout and Taking by the State of Maine - Department of Transportation dated April 1, 1980 and recorded in Book 778, Page 806 (U.S. Route 1).
7. Notice of Layout and Taking by the State of Maine - Department of Transportation dated February 5, 1986 and recorded in Book 885, Page 141.
8. Agreement by and between Bangor and Aroostook Railroad Company and Northern Chemical Industries, Inc. dated September 5, 1956 and recorded in Book 542, Page 23; as affected by the Supplementary Agreement dated March 22, 1966 and recorded in Book 646, Page 214; as affected by the Lease Agreement by and between Bangor and Aroostook Railroad Company and Delta Chemicals, Inc. dated May 19, 1970 and recorded in Book 1440, Page 182; as affected by the Lessor's Consent to Assignment of Lease dated March 7, 1994 and recorded in Book 1440, Page 299; as affected by the Assignment and Assumption of Leases dated March 8, 1994 and recorded in Book 1440, Page 301.
9. Right of way conveyed by Northern Maine Seaport Railroad Company to United States of America by deed dated October 21, 1913 and recorded in Book 315, Page 341.
10. Notice of Layout and Taking by the State Highway Commission of the State of Maine dated June 6, 1939 and recorded in Book 419, Page 54.
11. Lease Agreement by and between Bangor and Aroostook Railroad Company, as lessor and Northern Chemical Industries, as lessor dated December 18, 1954 and recorded in said Registry of Deeds in Book 521, Page 185.
12. Lease Agreement by and between Bangor and Aroostook Railroad Company, as lessor, and The Summers Fertilizer Company, Inc., as lessee, dated December 18, 1954 and recorded in said Registry of Deeds in Book 521, Page 207.
13. Notice of Statutory Option naming Bangor & Aroostook Railroad Company as the Optionor and The State of Maine, acting through its Department of

Transportation as Optionee dated December 8, 1989 and recorded in said Registry of Deeds in Book 1141, Page 79.

14. Right of way reserved in the deed from Elizabeth McG. Nickels, et al to Northern Maine Seaport Railroad Company dated June 6, 1905 and recorded in said Registry of Deeds in Book 277, Page 154.
15. Easement Deed from Gary J. Knostman, Trustee, to Elmer L. Savage et al dated July 21, 1995 and recorded in Book 1546, Page 223.

**SCHEDULE E**  
**MASTER LIST OF R.R.**  
**VALUATION PLANS**

Valuation Plan	Date of Plan	Revision Dates	County	Route	Starting at Station #	Ending at Station #	Mile Posts
V1a/s1	8/5/1949	1/77, 4/87	Waldo	Mack's Point to South Lagrange	0+00	82+00	1
V1a/1	6/30/1916	1/77, 4/87	Waldo	Mack's Point to South Lagrange	24+64.50, 0.00	186+32.3	2, 3
V1a/2	6/30/1916	6/52,	Waldo	Mack's Point to South Lagrange	186+32.3	396+72	4, 5, 6, 7
V1a/s2a-1	6/30/1916	1/71, 12/79	Waldo	Cape Jefferson to Cape Junction	33+57.2	0+00	2
V1a/s1b-1	1/3/1959	1/69, 12/77, 1/80, 12/82, 11/84	Waldo	Mack's Point to South Lagrange	93+00	409+00	7
V1a/s2b	8/4/1930	12/69, 1/79, 12/79, 5/86	Waldo	Mack's Point to South Lagrange	351+00	607+88	8, 9, 10, 11
V1a/3	6/30/1916	12/63, 5/86	Waldo	Mack's Point to South Lagrange	396+72	722+38.6	12, 13, 14, 15
V1a/4	8/10/1935	12/69, 1/79	Waldo	Mack's Point to South Lagrange	676+15.3	816+47.7	16, 17, 18, 19
V1a/4	6/30/1916	12/76,	Waldo	Mack's Point to South Lagrange	607+88	1026+45.7	16
V1a/5	6/30/1916	3/73,	Waldo	Mack's Point to South Lagrange	816+47.7	869+32	20, 21, 22, 23
V1a/5	6/30/1916	1/71, 1/78, 12/79	Waldo	Mack's Point to South Lagrange	815	869+32	20, 21, 22, 23
V1a/6	6/30/1916	12/75, 1/80	Waldo &	Mack's Point to South Lagrange	1026+45.7	1237+00	24, 25, 26, 27
V1a/7	6/30/1916	1/72, 12/75	Penobscot	Mack's Point to South Lagrange	1237+00	1441+33.5	28, 29, 30, 31
V1a/8	6/30/1916	5/17, 5/23, 2/92	Penobscot	Mack's Point to South Lagrange	1441+33.5	1650+00	29, 30
V1a/8c	8/5/1943	12/84, 3/86, 1/90	Penobscot	Northern Maine Junction	1527+70.5	1601+21	32, 33, 34, 35
V1a/9	6/30/1916	2/50,	Penobscot	Mack's Point to South Lagrange	1650+00	1866+71	35
V1a/9	6/30/1916	6/59, 1/73, 12/75, 1/88	Penobscot	Mack's Point to South Lagrange	1808+24.3	2062+21.1	36, 37, 38, 39
V1a/10	6/30/1916	4/56,	Penobscot	Mack's Point to South Lagrange	1858+58.3	2270+40	40, 41, 42, 43
V1a/11	6/30/1916	1/42,	Penobscot	Mack's Point to South Lagrange	2062+21.1	2480+00	43, 44, 45, 46
V1a/12	6/30/1916	7/52, 1/69, 1/88	Penobscot	Mack's Point to South Lagrange	2270+00	2686+00	47, 48, 49, 50
V1a/13	6/30/1916	2/69,	Penobscot	Mack's Point to South Lagrange	2480+00	2686+00	51-55, M1
V1a/14	6/30/1916	3/42, 1/69	Penobscot	Mack's Point to South Lagrange	2686+00	2858+00,	54, M1
V1a/s14	1/13/1934	12/63, 3/78, 12/89, 3/93	Penobscot	South Lagrange	2810+00, 0+00	862+19.45+27	
V2b/1	6/30/1916		Penobscot	South Lagrange to Derby	773+80	826+60	55
V2b/2	6/30/1916		Penobscot	South Lagrange to Derby	826+60	879+40	56
V2b/3	6/30/1916		Penobscot	South Lagrange to Derby	879+40	932+20	57
V2b/4	6/30/1916		Penobscot	South Lagrange to Derby	932+20	985+00	58
V2b/5	6/30/1916	8/62, 1/69, 1/72, 1/79	Pen & Pisc	South Lagrange to Derby	985+00	1037+80	59
V2b/6	6/30/1916		Pen & Pisc	South Lagrange to Derby	1037+80	1090+60	60
V2b/7	6/30/1916		Piscataquis	South Lagrange to Derby	1090+60	1136+00	61
V2b/8	6/30/1916	2/50, 1/69, 2/76	Piscataquis	South Lagrange to Derby	1136+00	1188+80	62
V2b/8	6/30/1916	4/47, 2/76	Piscataquis	South Lagrange to Derby	1188+80	1241+60	63
V2b/10	6/30/1916	2/76,	Piscataquis	South Lagrange to Derby	1241+60	1294+40	

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V2b/11	6/30/1916		Piscataquis	South Lagrange to Derby	1294+40	1347+20	64
V2b/12	6/30/1916		Piscataquis	South Lagrange to Derby	1347+20	1390+00	
V2b/13	6/30/1916		Piscataquis	South Lagrange to Derby	1390+00	1411+00	65
V2b/L14	6/30/1916	11/63, 1/77, 1/78	Piscataquis	South Lagrange to Derby	1409+00	1480+00	
V2b/B14	1/30/1925	7/55,	Piscataquis	Buildings & Pole lines			
V2b/T14	6/30/1916	11/73,	Piscataquis	South Lagrange to Derby	1411+00	1460+00	
V2d/1	6/30/1916		Piscataquis	Derby to Brownville	1435+54	1471+60	66
V2d/2	6/30/1916	1/50, 1/59, 1/80, 1/85, 1/88	Piscataquis	Derby to Brownville	1471+60	1524+40	67
V2d/3	6/30/1916	12/42,	Piscataquis	Derby to Brownville	1524+40	1577+20	68
V2d/4	6/30/1916		Piscataquis	Derby to Brownville	1577+20	1630+00	69
V2d/5	6/30/1916		Piscataquis	Derby to Brownville	1630+00	1682+80	70
V2d/6	6/30/1916	1/79,	Piscataquis	Derby to Brownville	1682+80	0+67	71
V2d/7	6/30/1916	2/54,	Piscataquis	Derby to Brownville	0+67	43+29	72
V2d/7	6/30/1916	2/54,	Piscataquis	Derby to Brownville	0+67	43+29	72
V2g/1	6/30/1914		Piscataquis	Brownville to Oakfield	0+00	211+20	73,74,75,76
V2g/s1	11/27/1935	7/51, 5-50, 1-58	Piscataquis	Brownville to Oakfield	0+00	23+00	K1
V2g/2	6/30/1914	4/42,	Piscataquis	Brownville to Oakfield	7+00	422+40	77-80
V2g/3	6/30/1914	6/52,	Piscataquis	Brownville to Oakfield	211+20	633+60	81-84
V2g/4	6/30/1914	12/63, 1/74	Piscataquis	Brownville to Oakfield	422+40	844+80	85-88, M27
V2g/5	6/30/1914	3/84,	Pen & Pisc	Brownville to Oakfield	633+60	1056+00	89-92
V2g/s5	6/30/1916	3/84,	Pen & Pisc	Brownville to Oakfield	844+80	992+00	
V2g/6	6/30/1914	1/88,	Penobscot	Brownville to Oakfield	959+50	1267+20	93-96
V2g/7	6/30/1914	1/69,	Penobscot	Brownville to Oakfield	1056+00	1478+40	97-100
V2g/s7	5/21/1935	1/47,	Penobscot	Brownville to Oakfield	1267+20	1342+00	
V2g/8	6/30/1914	1/51, 1/88	Penobscot	Brownville to Oakfield	1312+00	1689+60	101-104
V2g/s8	5/17/1938	5/56, 1/80, 1/88	Penobscot	Brownville to Oakfield	1478+40	1525+00	
V2g/9	6/30/1914	8/53,	Penobscot	Brownville to Oakfield	1485+00	1900+80	104-108
V2g/s9a	11/16/1936	1/69, 1/74, 12/76, 1/78, 12/84, 11/89	Penobscot	Brownville to Oakfield	1689+60	1772+50	105
V2g/s9b	2/21/1931	3/51, 12/69, 12/76, 12/84, 3/86	Penobscot	Brownville to Oakfield	1709+00	End of Track	
V2g/s9d	11/20/1930	1/69, 2/78, 12/79, 12/84	Penobscot	Brownville to Oakfield	42+00	50+00	
V2g/10	6/30/1914		Penobscot	Brownville to Oakfield	0+00	2112+00	109-112
V2g/11	6/30/1914	1/51,	Penobscot	Brownville to Oakfield	1900+80	2323+20	113-116
V2g/s11	6/30/1932	1/64, 1/69, 1/88	Penobscot	Brownville to Oakfield	2112+00	2207+00	113-114
V2g/12	6/30/1914	2/51, 1/64	Penobscot	Brownville to Oakfield	2144+00	2534+40	117-120
V2g/13	6/30/1914	8/53, 1/64	Penobscot	Brownville to Oakfield	2323+20	2745+60	121-124
V2g/14	6/30/1914	2/50, 12/77, 1/81	Penobscot	Brownville to Oakfield	2534+40	2956+80	125-128
V2g/15	6/30/1914	1/87, 4/42	Pen-Aroost	Brownville to Oakfield	2745+60	3168+00	129-132
V2g/s15	6/30/1916	12/63, 5/69, 11/73, 12/79	Aroost-Pen	Brownville to Oakfield	2956+80	3008+00	129
V2g/16	6/30/1914	1/50, 8/53, 1/79	Aroostook	Brownville to Oakfield	2969+50	3379+20	133-136
V2g/17	6/30/1914	2/50, 1/69, 12/77	Aroostook	Brownville to Oakfield	3168+00	3542+60	137-139
V2g/18	6/30/1914		Aroostook	Brownville to Oakfield	3379+20	3700+50	140-142
V2g/s18	6/30/1916	12/63, 12/77, 12/79, 11/84	Aroostook	Brownville to Oakfield	3542+60	3580+50	
V2g/19	6/30/1916	1/51,	Aroostook	Brownville to Oakfield	3557+65	3856+50	143-145

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V2u/20	6/30/1916	7/52, 5/53, 6/73, 12/73	Aroostook	Brownville to Oakfield	3866+50	4023+27	146-148
V2m/1	6/30/1916	2/50,	Aroostook	Ashland Jct to Sheridan	0+00	148+60	149-152
V2m/s1	6/30/1916	8/51, 12/72, 1/88	Aroostook	Ashland Jct to Sheridan	66+86.3	109+92	151,
V2m/2	6/30/1916	1/50, 8/53	Aroostook	Ashland Jct to Sheridan	148+60	359+80	153-156
V2m/3	6/30/1916	2/50,	Aroostook	Ashland Jct to Sheridan	359+80	571+00	157-160
V2m/4	6/30/1916	2/50, 3/86	Aroostook	Ashland Jct to Sheridan	571+00	764+00	161-163
V2m/5	6/30/1916	2/54,	Aroostook	Ashland Jct to Sheridan	764+00	975+20	164-167
V2m/6	6/30/1916	1/51,	Aroostook	Ashland Jct to Sheridan	975+20	1186+40	168-171
V2m/7	6/30/1916		Aroostook	Ashland Jct to Sheridan	1186+40	1397+60	172-175
V2m/8	6/30/1916		Aroostook	Ashland Jct to Sheridan	1397+60	1608+80	176-179
V2m/9	6/30/1916	illegible	Aroostook	Ashland Jct to Sheridan	1608+80	1820+00	180-183
V2m/10	6/30/1916	1/50,	Aroostook	Ashland Jct to Sheridan	1820+00	2031+20	184-187
V2m/s10	6/30/1916	last rev. 1/78	Aroostook	Ashland Jct to Sheridan	1893+00	1948+00	185-186
V2m/11	6/30/1916	1/69, 2/92	Aroostook	Ashland Jct to Sheridan	2031+20	2242+40	188-191
V2m/12	6/30/1916		Aroostook	Ashland Jct to Sheridan	2242+40	2317+44.7	192-193
V2m/s12	12/4/1967	12/84,	Aroostook	Ashland Jct to Sheridan	2196+00	2331+00	191-193
V2m/1	6/30/1916		Aroostook	Sheridan to Fort Kent	0+00	211+20	194-197
V2m/2	6/30/1916		Aroostook	Sheridan to Fort Kent	211+20	422+40	198-201
V2m/3	6/30/1916	1/88,	Aroostook	Sheridan to Fort Kent	422+40	633+60	202-205
V2m/s3	6/30/1916	1/50, 3/51, 1/69, illegible	Aroostook	Sheridan to Fort Kent	529+00	586+00	204,
V2m/4	6/30/1916		Aroostook	Sheridan to Fort Kent	633+60	844+80	206-209
V2m/5	6/30/1916		Aroostook	Sheridan to Fort Kent	844+80	1056+00	210-213
V2m/6	6/30/1916		Aroostook	Sheridan to Fort Kent	1056+00	1267+20	214-217
V2m/7	6/30/1916	1/64, 1/69	Aroostook	Sheridan to Fort Kent	1267+20	1478+40	216-221
V2m/8	6/30/1916		Aroostook	Sheridan to Fort Kent	1478+40	1689+60	222-225
V2m/9	6/30/1916		Aroostook	Sheridan to Fort Kent	1689+60	1900+80	226-229
V2m/s9	6/30/1916	11/51, 1/88	Aroostook	Sheridan to Fort Kent	1754+00	1796+00	227,
V2m/10	6/30/1916	2/51, 1/64, 1/69, 3/92	Aroostook	Sheridan to Fort Kent	1900+80	2112+00	230-233
V2m/11	6/30/1916	3/51, 7/69	Aroostook	Sheridan to Fort Kent	2112+00	2323+20	234-237
V2m/12	6/30/1916	3/51,	Aroostook	Sheridan to Fort Kent	2323+20	2534+40	238-241
V2m/13	6/30/1916		Aroostook	Sheridan to Fort Kent	2534+40	2692+49	242-244
V2m/s13a	12/31/1946	last rev 3/86	Aroostook	Sheridan to Fort Kent	2396+00	2651+00	243,
V2m/s13b	6/30/1916	last rev 3/92	Aroostook	Sheridan to Fort Kent	2655+00	2692+49	244,
V2w/12	6/30/1916	12/84,	Aroostook	Van Buren to Fort Kent	2200+00	2307+72	245-246
V2u/11	6/30/1916		Aroostook	Van Buren to Fort Kent	2040+00	2200+00	247-249
V2u/10	6/30/1916	3/51,	Aroostook	Van Buren to Fort Kent	1850+00	2040+00	250-252
V2u/s8b	6/30/1916	last rev. 12/84	Aroostook	Van Buren to Fort Kent	1684+00-	1774+00-	254,
V2u/s9a	2/26/1927		Aroostook	Van Buren to Fort Kent	1724+00	1814+00	
V2u/9	6/30/1916	2/50,	Aroostook	Van Buren to Fort Kent	1632+00	1668+00	
V2u/8	6/30/1916	9/50, 3/51, 12/69	Aroostook	Van Buren to Fort Kent	1640+00	1850+00	253-256
V2u/s1-7a	2/16/1929		Aroostook	Van Buren to Fort Kent	1430+00	1640+00	257-260
V2u/s1-7	4/27/1926	8/27,	Aroostook	Van Buren to Fort Kent	1256+00	1314+00	264,
					1256+00	1314+00	



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V2u7	6/30/1916	7/50, 3/51, 5/75	Aroostook	Van Buren to Fort Kent	1220+00	1430+00	261-264
<b>BRANCH LINES</b>							
<b>East Millinocket Branch</b>							
V2w1	6/30/1916		Penobscot	Schoodic Steam Jct to E. Millin	0+00	211+32.6	E1-E4
V2w2	6/30/1916		Penobscot	Schoodic Steam Jct to E. Millin	211+32.6	399+04.5	E4-E7
V2w52	6/30/1916	12/69, 12/76, 1/78, 1/80, 1/81, 12/84	Penobscot	Schoodic Steam Jct to E. Millin	337+40	395+00	E7
V2w3	6/30/1916	1/78, 5/86	Penobscot	Schoodic Steam Jct to E. Millin	399+04.5	499+22.2	E8
<b>Van Buren Branch</b>							
V2w6	6/30/1916	3/51, 1/92	Aroostook	Van Buren to Fort Kent	1010+00	1220+00	V1-V4
V2w5	6/30/1916	1/51	Aroostook	Van Buren to Fort Kent	813+60	1010+00	V5-V8
V2w4	6/30/1916	1/51, 10/53, illegible	Aroostook	Van Buren to Fort Kent	774+40	815+00	V9
V2w3	6/30/1916	last rev 6/53	Aroostook	Van Buren to Fort Kent	602+40	813+60	V9-V12
V2u, V2w1a	2/15/1943	last rev 5/86	Aroostook	Van Buren to Fort Kent	391+20	602+40	V13-V16
V2w2	6/30/1916	2/1950	Aroostook	Van Buren to Fort Kent	180+00	391+20	V17-V20
V2w1b	6/30/1916		Aroostook	Van Buren to Fort Kent	102+00	155+40	V21
V2w1	6/30/1916		Aroostook	Van Buren to Fort Kent	0+00	180+00	V21-V23
V2w59	10/30/1926	last rev 1/88	Aroostook	Caribou to Van Buren	1692+00, 0+00	176.3+33, 4+.06	259, V24
<b>Limestone Branch</b>							
V2w17	6/30/1916	11/51,	Aroostook	Oakfield to Caribou	2360+00	2571+20	L0-L3
V2w18-17b	11/5/1931	11/51, 4/58	Aroostook	Oakfield to Caribou	2402+50	2456+11	L1-L2
V2w17	1/6/1961	1/85, 1/88	Aroostook	Oakfield to Caribou		2782+40	L4-L7, 216-219
V2w18	6/30/1916	5/51,	Aroostook	Oakfield to Caribou	2571+20		L5, L6
V2w18	4/16/1946	last rev 1/78	Aroostook	Oakfield to Caribou		2991+98	L8-L11, 220-223
V2w19	6/30/1916	illegible	Aroostook	Oakfield to Caribou	2782+40	3151+60	L12-L14, 224-226
V2w20	7/15/1946		Aroostook	Oakfield to Caribou	3100+00	3155+00	L14, 226
V2w20a	10/31/1945	illegible	Aroostook	Oakfield to Caribou	3151+60	26+27	L15, 227
V2w20b	6/6/1929		Aroostook	Oakfield to Caribou	4+49.3	198+00	L16-L18
V2w1	6/30/1916		Aroostook	Caribou to Limestone	198+00	405+00	L19-L22
V2w2	6/30/1946		Aroostook	Caribou to Limestone		616+00	L23-L26
V2w2	8/1/1946		Aroostook	Caribou to Limestone	405+00		
V2w3	12/1/1942	2/50,	Aroostook	Caribou to Limestone		822+60	L27-L30
V2w3	9/9/1936	last rev 12/63	Aroostook	Caribou to Limestone	616+00		L30
V2w4	6/30/1916	4/51,	Aroostook	Caribou to Limestone	778+00		
V2w4	7/8/1948	last rev 1/85	Aroostook	Caribou to Limestone		190+00	P0-P3
<b>Presque Isle Branch</b>							
V2p1	6/30/1916		Aroostook	Squa Pan to Stockholm	0+00	190+00	P4-P7
V2p2	6/30/1916		Aroostook	Squa Pan to Stockholm	190+00	401+20	P8-P11
V2p3	6/30/1916	3/51,	Aroostook	Squa Pan to Stockholm	401+20	612+40	

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V2P/4	6/30/1916	Aroostook	Squa Pan to Stockholm	612+40	823+60	P12-P15
V2P/5	6/30/1916	Aroostook	Squa Pan to Stockholm	823+60	1034+80	P16-P18
V2P/s5						
V2P/2	6/30/1916 2/50.	Aroostook	Presque Isle to Mapleton	180+00	368+54.2	P18-P21
V2P/s2						
V2P/1	6/30/1916	Aroostook	Presque Isle to Mapleton	2384+03	180+00	P22-P25
V2P/17	6/30/1916 11/51.	Aroostook	Oakfield to Caribou	2360+00	2571+20	P25
Fr. Fairfield Branch						
V2K/16	6/30/1916 last rev 2/85	Aroostook	Oakfield to Caribou	2192+00	2360+00	208-211, F1-F3
V2K/15	6/30/1916 last rev 1/88	Aroostook	Oakfield to Caribou	1980+80	2192+00	204-207, F4-F6
V2K/s15	6/30/1916 last rev 1/88	Aroostook	Oakfield to Caribou	2066+00	2113+00	206, 208
V2K/1	6/30/1916 last rev 2/85	Aroostook	Phair to Fort Fairfield	0+00	185+00	F6-F8
V2K/s2	6/30/1916 last rev 12/84	Aroostook	Phair to Fort Fairfield	180+00	220+00	F9
V2K/2	6/30/1916 last rev 2/85	Aroostook	Phair to Fort Fairfield	185+00	396+20	F9-F12
Holton Branch						
V2K/1	6/30/1916 last rev. 1/69	Aroostook	Oakfield to Caribou	4023+27	4211+20	149-151, H0,00-H2
V2K/st1	11/30/1948 last rev. 1/87	Aroostook	Oakfield to Caribou to Sheridan	4022+00,0+00	4106+00,66+84	149-150, H0,00
V2K/st-1a	5/5/1941	Aroostook	Oakfield to Caribou	4023+00	4077+00	
V2K/2	6/30/1916	Aroostook	Oakfield to Caribou	4211+20	4422+40	152-155, H3-H6
V2K/3	6/30/1916	Aroostook	Oakfield to Caribou	4422+40	4633+60	156-159, H7-H10
V2K/s3	6/30/1916 illegible	Aroostook	Oakfield to Caribou	4609+00	4633+00	
V2K/4	6/30/1916 illegible	Aroostook	Oakfield to Caribou	4633+60	4844+80	160-163, H11-H14
V2K/5	6/30/1916 illegible	Aroostook	Oakfield to Caribou	4844+80	80+00	164-167, H15-H17
V2K/s5a	3/15/1933 8/57.	Aroostook	Oakfield to Caribou	4892+00	4939+00	H16
V2K/s5b	1/24/1950 last rev. 5/86	Aroostook	Oakfield to Caribou	4939+00	5+50	H17
V2K/s-5c	1/3/1966	Aroostook	Oakfield to Caribou	64+00	97+00	
V2K/6	6/30/1916	Aroostook	Oakfield to Caribou	80+00	291+20	168-171
K1 Branch						
V2e/1	6/30/1916 2/54.	Piscataquis	Brownville to Iron Works	43+29	94+00	K1
V2e/2	6/30/1916 4/44.	Piscataquis	Brownville to Iron Works	94+00	146+80	K2
V2e/3	6/30/1916	Piscataquis	Brownville to Iron Works	146+80	199+60	K3
V2e/4	1/1/1943 1/50, 8/63, 10/63	Piscataquis	Brownville to Brownville Jct.	185+00	End of Track (237-93.6)	K4

Page 1 of 1

Final	SCHEDULE F MEDFORD CUTOFF VALUATION PLANS		County	Route	Starting at Station #	Ending at Station #	Mile Posts
Valuation Plan	Date of Plan	Revision Dates					
Medford Cutoff							
V2/1	6/30/1916	4/-/1951	Penobscot	South Lagrange to Packard	7+53	200+00	M1, M2, M3
V2/2	6/30/1916		Penobscot	South Lagrange to Packard	200+00	414+50	M4, M5, M6, M7
V2/3	6/30/1916		Penobscot	South Lagrange to Packard	414+50	626+50	M8, M9, M10, M11 and M12
V2/4	6/30/1916		Piscataquis	South Lagrange to Packard	626+50	837+70	M13, M14 M15 and M16
V2/5	6/30/1916		Piscataquis	South Lagrange to Packard	837+70	1048+90	M17, M18, M19, and M20
V2/5-5	12/6/1923		Piscataquis	South Lagrange to Packard	846+50	915+00	M17
V2/6	6/30/1916	4/-/1951	Piscataquis	South Lagrange to Packard	1048+90	1260+10	M21, M22, M23 and M24
V2/7	6/30/1916	4/-/1951	Piscataquis	South Lagrange to Packard	1260+10	1468+62	M25, M26, M27

SCHEDULE G  
EXCLUDED PARCELS

Certain lots or parcels of land, together with any improvements thereon, situated in the Counties of Waldo, Penobscot, Piscataquis and/or Aroostook (Northern and Southern Districts) in the State of Maine and described in Schedules G and G-1 in the following deeds, which descriptions in Schedules G and G-1 are incorporated by reference herein as if more particularly set forth herein:

1. Trustee's Deed from James E. Howard, Chapter 11 Trustee, to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Waldo County Registry of Deeds in Book 2355, Page 169.
2. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Piscataquis County Registry of Deeds in Book 1438, Page 46.
3. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Piscataquis County Registry of Deeds in Book 1438, Page 238.
4. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Franklin County Registry of Deeds in Book 2234, Page 28.
5. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Penobscot County Registry of Deeds in Book 8539, Page 1.
6. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Southern Aroostook County Registry of Deeds in Book 3753, Page 1.
7. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Northern Aroostook County Registry of Deeds in Book 1337, Page 142.
8. Trustee's Deed from James E. Howard, Chapter 11 Trustee to Montreal, Maine & Atlantic Railway, Ltd. dated December 27, 2002, and recorded in the Somerset County Registry of Deeds in Book 3061, Page 119.

There is further excluded from the mortgaged premises those certain parcels of land, together with the buildings and improvements thereon more particularly described as Additional Excluded Parcels in Schedule G-2 attached hereto and made a part hereof.

**SCHEDULE G-2  
ADDITIONAL EXCLUDED PARCELS**

**Parcel 1**

**Greenville Depot:**

A certain lot or parcel of land, together with any improvements thereon and adjacent parking areas and access thereto from US Route 15 located in Greenville, Piscataquis County, Maine, and more particularly shown on Schedule G-2, page 3, attached hereto as "Greenville Station."

**Parcel 2**

**Brownville Station:**

A certain lot or parcel of land, together with any improvements thereon and adjacent parking areas and access thereto from Main Street located in Brownville, Piscataquis County, Maine, and identified on Schedule G-2, page 4, attached hereto as "Brownville Station." Schedule G-2, page 3, attached hereto is a portion of Val Plan V-2E-4 referenced in Schedule E of Exhibit A to this mortgage.

**Parcel 3**

**Bodfish Depot:**

A certain lot or parcel of land, located in Elliotsville Township, Piscataquis County, Maine, shown on Schedule G-2, page 5, identified thereon as "Bodfish Station," together with a right of way for access thereto and adjacent parking areas.

**Parcel 4**

**Jackman Depot:**

A certain lot or parcel of land, together with any buildings or improvements thereon, located in Jackman, Somerset County, Maine, and more particularly shown on Schedule G-2, page 6 attached hereto and made a part hereof as "Jackman Station," together with access to Route 201 and adjacent parking areas.

Parcel 5

Derby Roundhouse:

A structure located in Derby, Piscataquis County, Maine, known as the "Roundhouse" which is shown on Schedule G-2, page 7, attached hereto as the "Derby Roundhouse" and circled thereon.

Parcel 6

Propane Lane:

A certain lot or parcel of land located in Hermon, Penobscot County, Maine, consisting of a roadway known as "Propane Lane" and which is shown (but not labeled) as "66' wide right-of-way" connecting Route 2 in Hermon with Lot 2 shown on a plan of record in the Penobscot County Registry of Deeds in Map File 1966-97, a copy of a portion of which is attached as Schedule G-2, page 8, said right-of-way is further described in deed from the Bangor & Aroostook Railroad to R.H. Foster, Inc., dated June 28, 1995, and recorded in the Penobscot County Registry of Deeds in Book 5890, Page 113.

Parcel 7

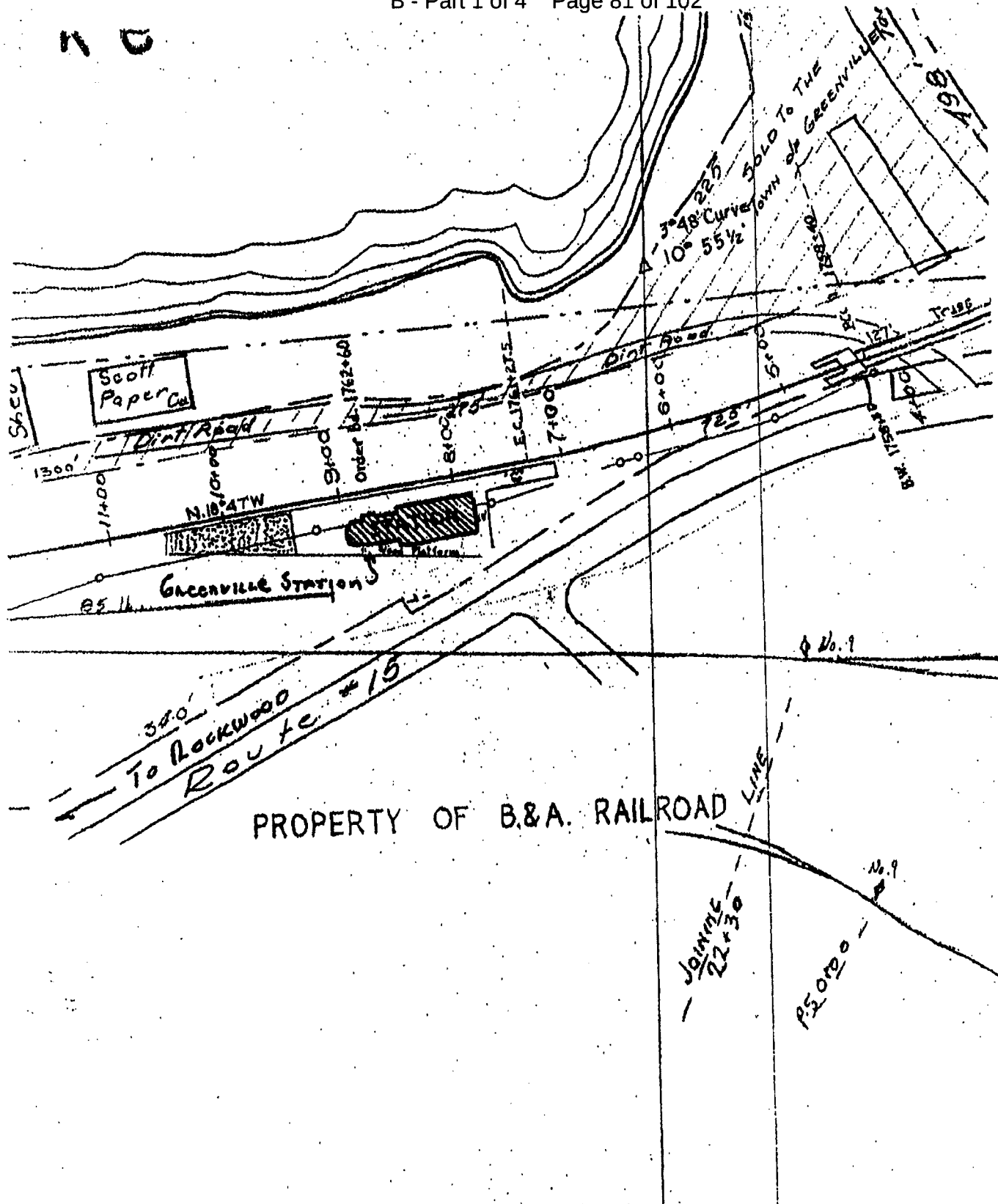
Smyrna Station Street:

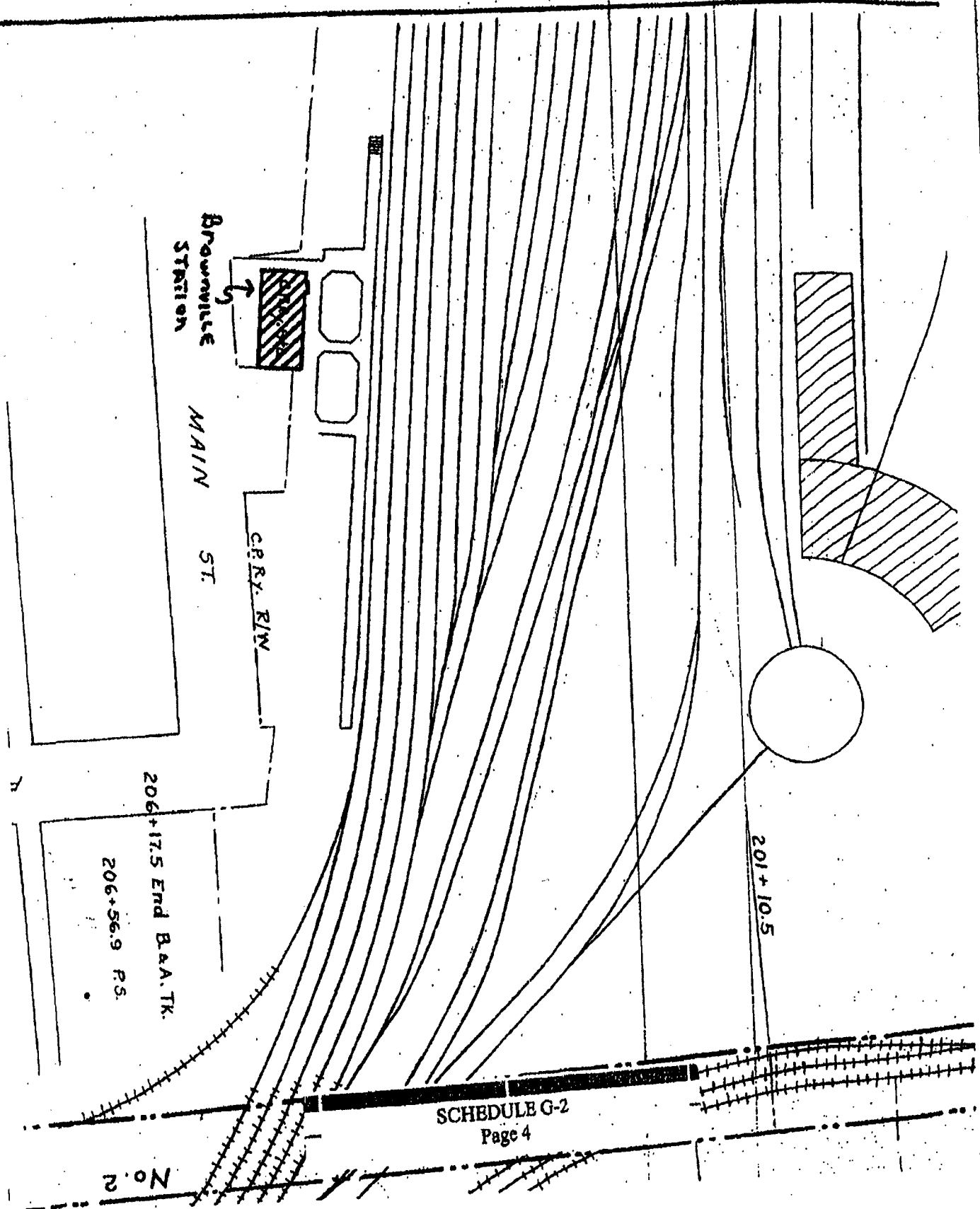
A certain lot or parcel of land located in Smyrna Mills, Southern Aroostook County, Maine, and shown on Val Plan V-2M/S-1 referenced in Exhibit A to this Mortgage and shown on Schedule G-2, page 9, attached hereto as "Station Street" and cross-hatched thereon.

Parcel 8

Holeb Station:

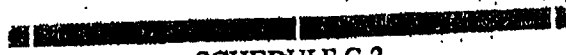
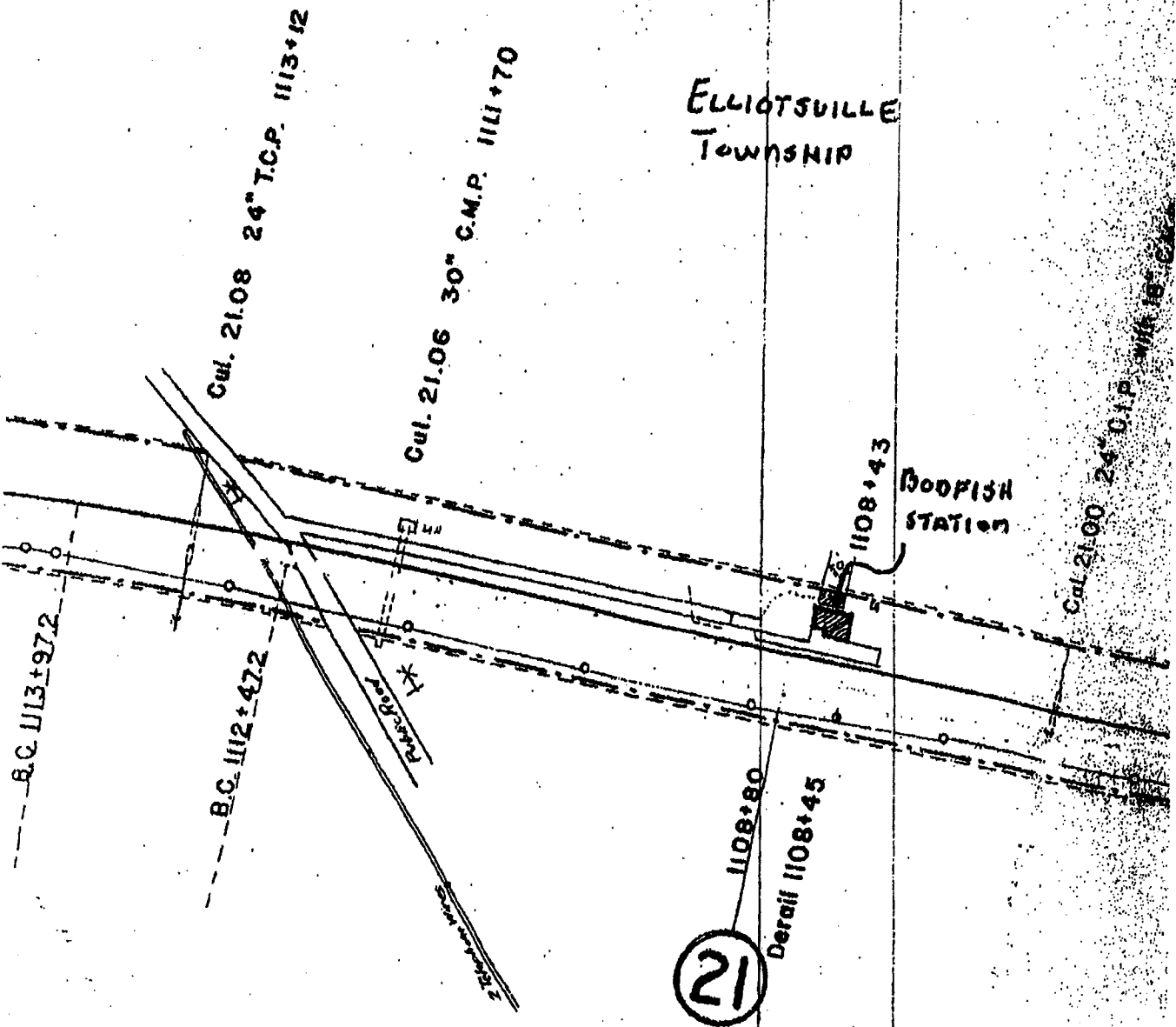
Two parcels of land in Holeb, Somerset County, Maine, i.e. Parcel #1 and Parcel #2 shown on Schedule G-2, page 10 attached hereto and more particularly described in Release Deed of Great Eastern Timber Company to Holeb Land Incorporated dated 11/14/01 and recorded in the Somerset County Registry of Deeds.



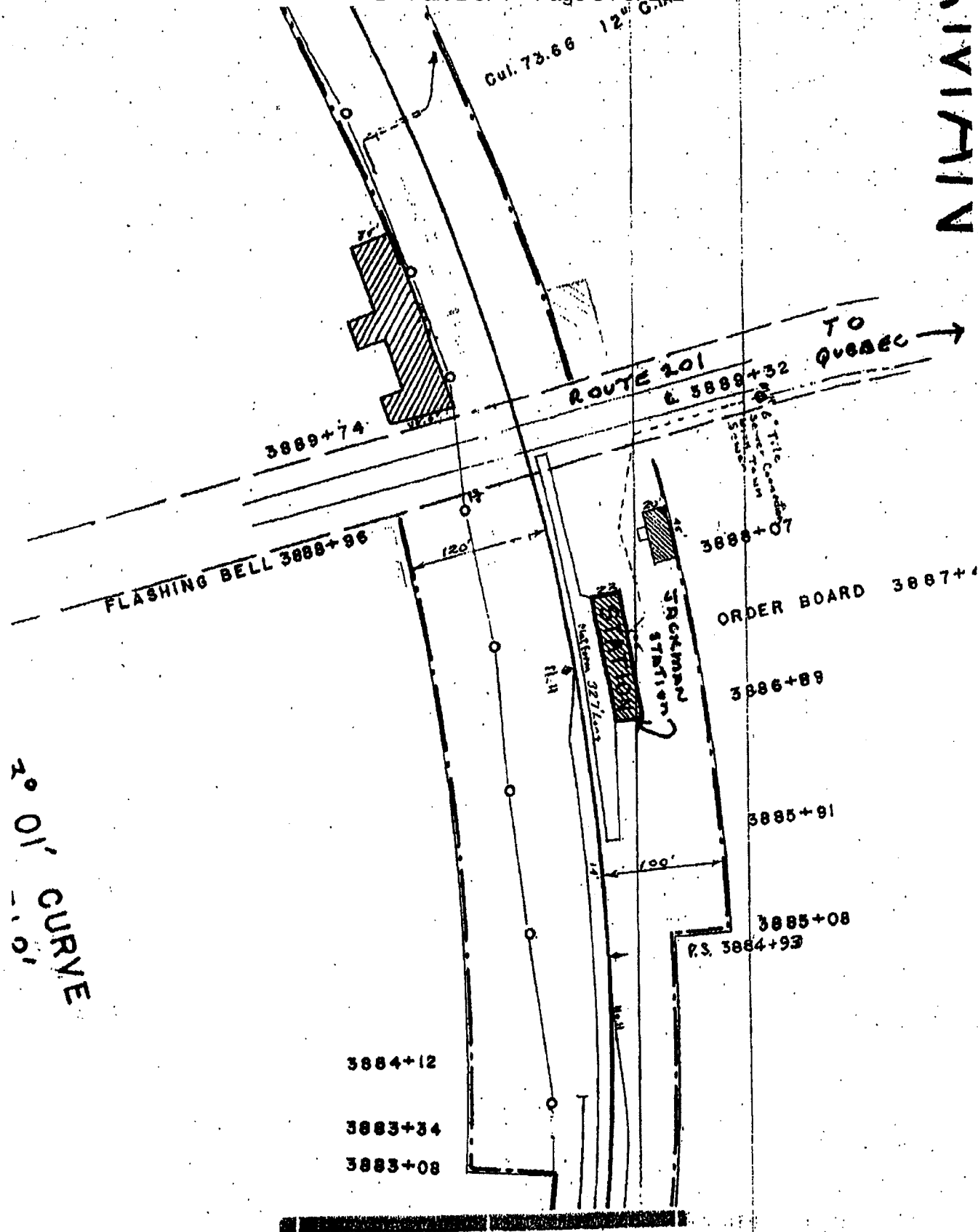


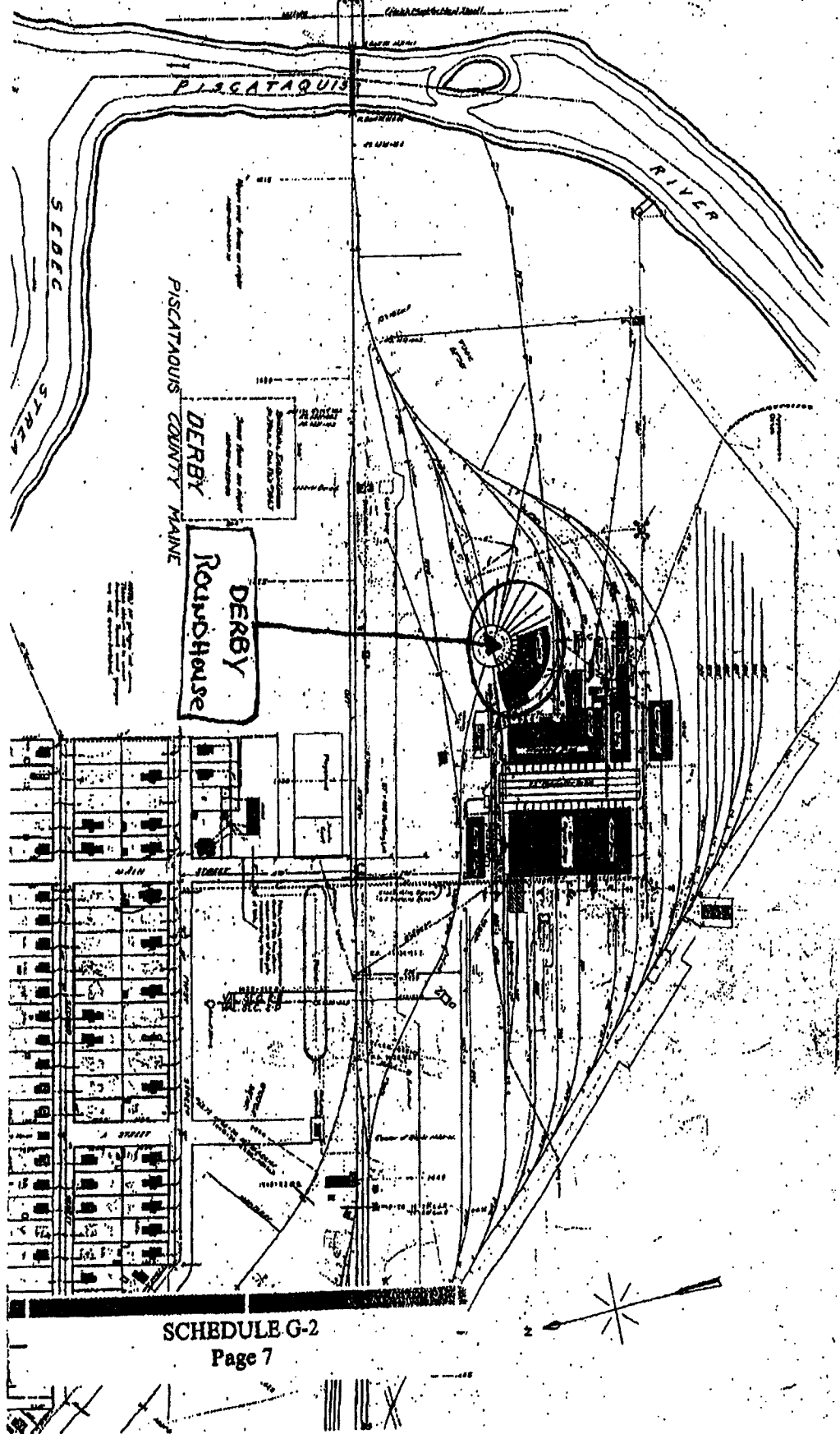


ELLIOTTSVILLE  
TOWNSHIP



NORTH





1/26/14

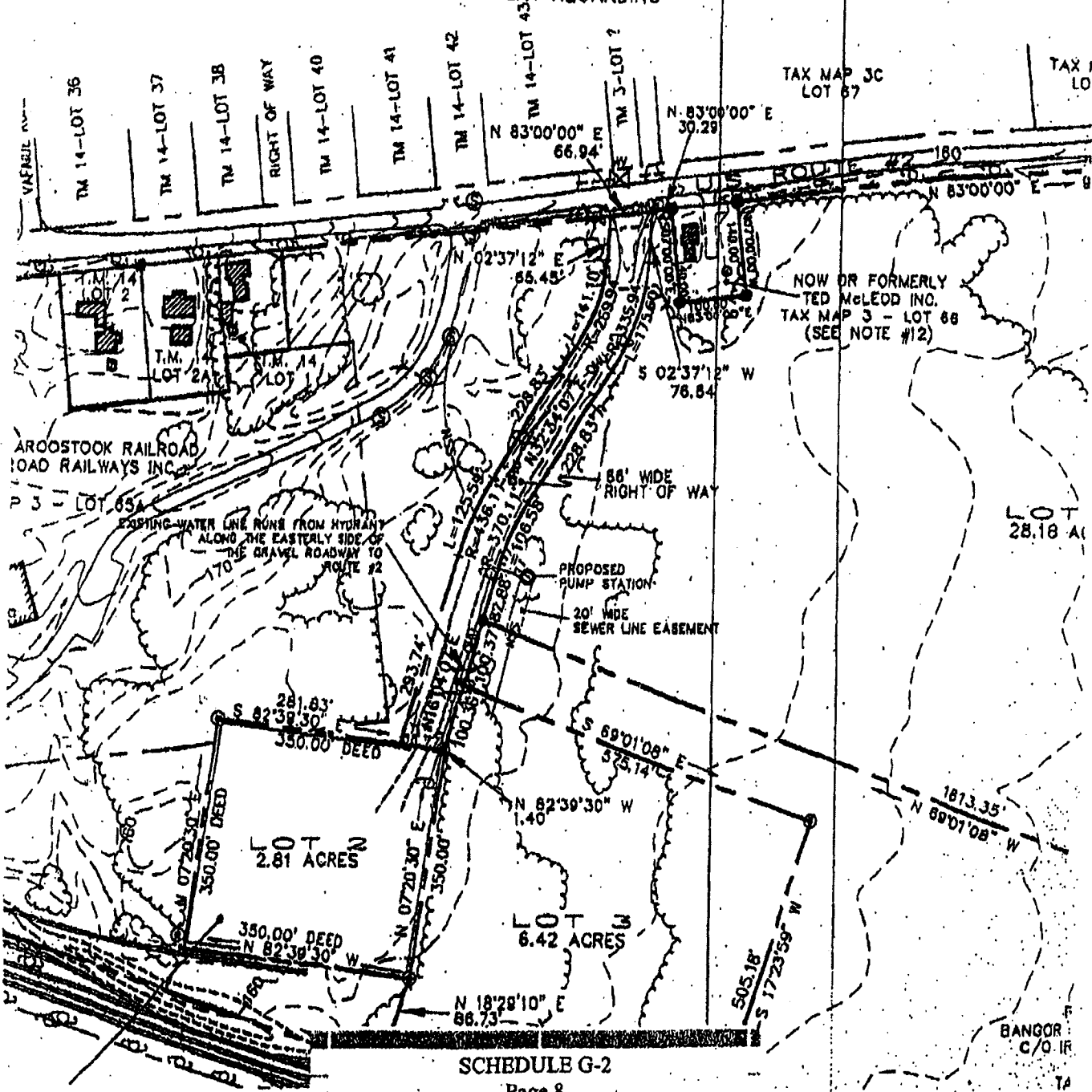
VED BY THE TOWN OF HERMON PLANNING BOARD ON  
 IED BY THE TOWN AT THE PENOBSCOT COUNTY REGISTRY

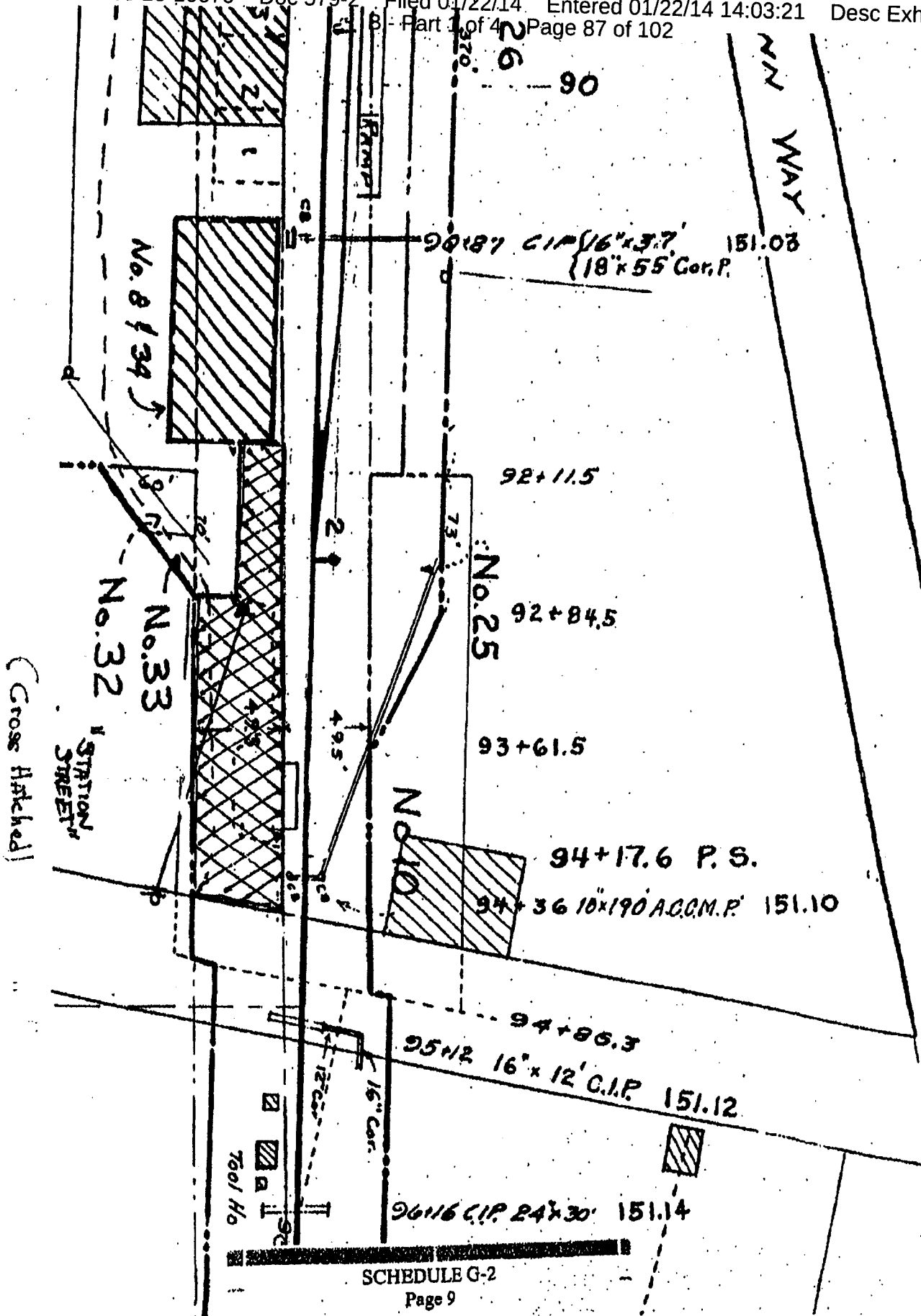
PROPERTY LINE AGREEMENT BETWEEN BANGOR & AROOSTOOK  
 WILL BE EXCHANGED PRIOR TO ANY CONVEYANCE OF LOT 4.  
 (SEE VOL. 4308, PG. 343)

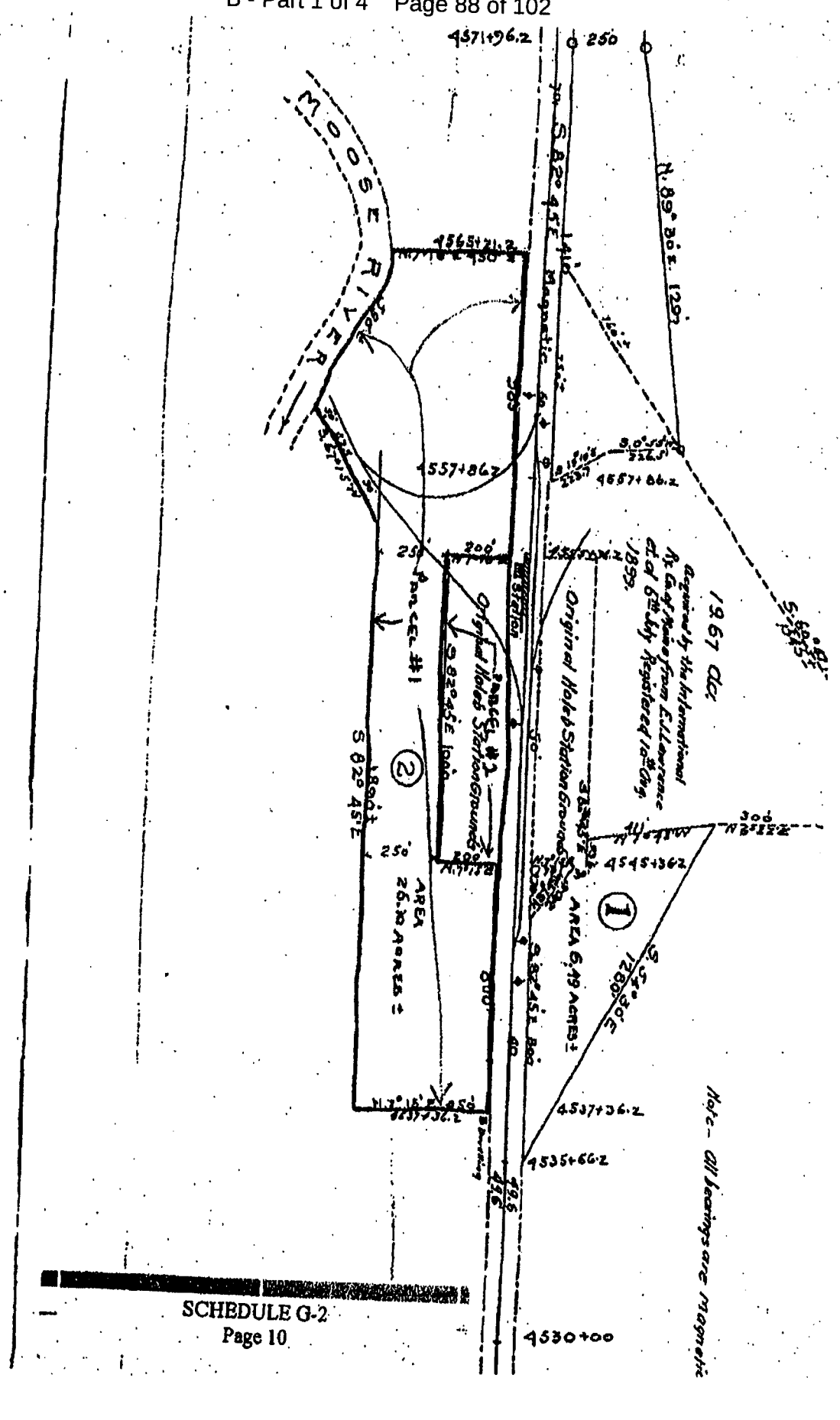
WHEN THIS SUBDIVISION SHALL BE CONSTRUCTED IN ACCORDANCE  
 WITH THE ZONING ORDINANCE FOR THE TOWN OF HERMON, MAINE.  
 ANY REFERENCE IN ANY DEED, LEASE, PURCHASE AND SALES AGREEMENT,  
 INCLUDING AN INTENT TO TRANSFER ANY INTEREST IN REAL ESTATE  
 SHALL ENFORCE ANY VIOLATION OF THIS REQUIREMENT REGARDING

PORTION OF  
 MAP FILE 1996-97

Penobscot County  
 Registry of Deeds  
 1" = 200'







Final

SCHEDULE H-1  
 TENANT LIST - WITH 30-DAY TERMINATION RIGHTS  
 Montreal, Maine & Atlantic, Ltd. as Successor Lessor/Grantor  
 Property Licenses, Easements, Crossings etc.

Index No.	Lease No.	Name	Description	Location
214	BR00399	VAN BUREN WATER DISTRICT	Utility Crossing	Lease at Van Buren
304	BR00676	VAN BUREN WATER DISTRICT	Utility Crossing	Lease at Van Buren
325	BR00722	VAN BUREN WATER DISTRICT	Utility Crossing	Lease at Van Buren
33	BR14133	TOWN OF VAN BUREN	Utility Crossing	Lease at Van Buren
107	BR15165	GAGNON'S HARDWARE & FURNITURE	Commercial Lot	Lease At Van Buren
150	BU00216	WILLARD H SANDS	Potato House Lot	Lease at Caribou
276	BU00599	MAINE POTATO GROWERS INC	Commercial Lot	Land Lease - Caribou - Bouchard
317	BU00706	LIONEL THERIAULT INC	Commercial Lot	Lease at Caribou
441	BU00929	Louiselle Brescia	Commercial Lot	Land Lease - Caribou - Bouchard
422	BU00889	Therault Lawn Care	Commercial Lot	Lot's #86, 87, and part of 88
27	BU14076	WARREN LANDERSON	Potato House Lot	Land Lease at Caribou
28	BU14094	CARIBOU UTILITIES DISTRICT	Utility Crossing	Lease at Caribou
75	BU14851	CAVENDISH AGRI SERVICES INC	Commercial Lot	Lease at Caribou, ME Bouchard
96	BU15062	MRS. CARROLL E. KELLEY	Potato House Lot	Lease at Caribou
140	BX00181	EAST MLKT WATER WORKS	Utility Crossing	Water Line Crossing at
189	BX 315	TOWN OF EAST MILLINOCKET	Power Line	
234	BX00484	J. M. HUBER CORPORATION	Crossing Lease	Lease at East Millinocket-300'
256	BX00559	GREAT NORTHERN PAPER INC	Utility Crossing	Land Lease - East Millinocket
283	BX00619	GREAT NORTHERN PAPER INC	Utility Crossing	Lease at East Millinocket
320	BX00711	TOWN OF EAST MILLINOCKET	Utility Crossing	Lease for culverts & rip-rap @
78	BX14858	GREAT NORTHERN PAPER INC	Utility Crossing	Lease at East Millinocket.
103	BX15104	GREAT NORTHERN PAPER INC	Utility Crossing	Lease at East Millinocket
253	BY00552	GILMAN BOUCHARD, INC	Commercial Lot	Lease at Bradbury
298	BY00654	NORTHERN PACKERS INC	Potato House Lot	Lease at Bradbury
353	BY00772	HAROLD HEBERT	Potato House Lot	Land Lease at Bradbury
366	BY00791	CLAUDE CARON	Potato House Lot	LAND LEASE- BRADBURY SIDING
376	BY00805	CLIFFORD AUDIBERT, JR.	Commercial Lot	PARCEL OF LAND AT BRADBURY SDG
30	CM14100	LEONARD D. YOUNG JR.	Utility Crossing	LEASE AT CARY'S MILLS
31	CM14103	A. E. STALEY MFG. COMPANY	Utility Crossing	LEASE AT CARY'S MILLS
88	CM15010	A. E. STALEY MFG. COMPANY	Utility Crossing	LEASE AT CARY'S MILLS
142	CN00188	EDWIN PELLETIER & SONS	Potato House Lot	LEASE AT CLEVELAND
240	CN00510	LAWRENCE DUMAIS & SONS	Potato House Lot	LEASE AT CLEVELAND
120	CY00106	PARADIS FARMS, INC.	Potato House Lot	LEASE AT ST. LUCE
271	D 00590	DENNIS & VERNA BOONE	Utility Crossing	LAND LEASE - OAKFIELD
311	D 00693	MICHAEL & PHYLLIS NADEAU	Residential House Lot	LEASE IN OAKFIELD

371	D00796	OAKFIELD HISTORICAL SOCIETY	Old Station Bldg.	LEASE IN OAKFIELD
73	DA14801	FRANK DUNN	Camp Lot	LEASE AT WEEKSBORO
212	DC00392	NORTHLAND FROZEN FOODS, INC	Land Lease	LEASE AT DUNN SIDING
318	DC00709	NORTHLAND FROZEN FOODS INC	Utility Crossing	LAND LEASE AT DUNN SIDING
144	EL00199	ALBERT FARMS, INC.	Land Lease	LAND LEASE AT ELMO SDG.
368	ER00793	WEATHERHEAD POTATO COMPANY	Land Lease	LAND LEASE - EAST ROAD,
404	F 00955	TOWN OF ISLAND FALLS	Utility Crossing	WATERLINE AT MP 139.78
122	FK00116	AROOSTOOK PAPER RECYCLING COM	Commercial Lot	LEASE AT FORT KENT
395	FK00837	RICHARD MORIN & LISE MICHAUD	Utility Crossing	LEASE AT FORT KENT
39	FK14206	FORT KENT MUNICIPAL WATER SYS	Utility Crossing	LEASE AT FORT KENT
82	FK14905	NORMAN R. MARQUIS	Utility Crossing	LEASE AT FORT KENT
113	FK15240	DEAD RIVER COMPANY	Commercial Lot	LEASE AT FORT KENT
220	FT00430	CARIBOU UTILITIES DISTRICT	Utility Crossing	LEASE AT FEDERATION
370	FT00795	MAINE FROZEN FOODS, INC.	Utility Crossing	LAND LEASE - CARIBOU
48	GS14322	Eleanor C Harwood	Land Lease	LAND LEASE AT GRINDSTONE
308	GT00685	DRAGON PRODUCTS COMPANY	Commercial Lot	LEASE AT GILMAN
309	GT00686	DRAGON PRODUCTS CO	Commercial Lot	LEASE AT GILMAN
233	GX00473	ROBERT J. MARTIN	Potato House Lot	LEASE AT EAGLE LAKE
259	GX00564	VIRGINIA PINKHAM	Utility Crossing	LAND LEASE - EAGLE LAKE
352	GX00771	GEORGE CANNAN	Driveway Lease	LAND LEASE FOR LOCATION OF
375	GX00804	PETER MARZANO & EDWINA MARZAN	Utility Crossing	LAND LEASE - EAGLE LAKE, ME
417	GX00882	DAVID S PARENT	Camp Lot	LAND LEASE - EAGLE LAKE
34	GX14134	TOWN OF EAGLE LAKE	Utility Crossing	LEASE AT EAGLE LAKE
41	GX14231	PHILIP C. ROY	Utility Crossing	LEASE AT EAGLE LAKE
447	JD00916	U.S. Geological Survey	Utility Crossing	Gauging Station at Phair Jct.
223	KN00432	DONALD A HAGAN	Utility Lease	LEASE AT NEW LIMERICK
398	KN00845	E W NIGHTINGALE & SONS	Utility Crossing	LEASE AT FRANKFORT
364	KR00787	GARY W HUSSEY	Land Lease	LEASE AT FRANKFORT
124	MA00121	DEAD RIVER GAS COMPANY	Commercial Lot	LEASE AT HAMPDEN
275	MA00529	SAWYER ENVIRONMENTAL	Utility Crossing	LEASE WIRE CROSSING - HAMPDEN
332	MA00739	SAWYER ENVIRONMENTAL	Commercial Lot	LEASE - HAMPDEN
134	MD00164	TOWN OF MADAWASKA	Utility Lease	STORM SEWER & CATCH BASIN
278	MD00602	FRASER PAPER LTD.	Fence	
307	MD00682	JEANNINE P. WHARTON	Utility Crossing	LEASE AT MADAWASKA
322	MD00715	FRASER PAPER LTD.	Land Lease	LAND LEASE AT MADAWASKA, ME
79	MD14861	DEAD RIVER COMPANY	Commercial Lot	LEASE AT MADAWASKA FOR PERIOD
80	MD14883	MADAWASKA WATER DISTRICT	Utility Crossing	LEASE AT MADAWASKA PIPELINE
243	MF00525	Lewis Smith	Commercial Lot	LEASE AT NORTH BANGOR
69	MF14724	HAROLD D. SMITH & SONS, INC.	Commercial Lot	LEASE AT NORTH BANGOR
125	MK00125	TIMOTHY A. SHARPE	Residential House Lot	LOT #9A - IRON BRIDGE ROAD
187	MK00308	MICHAUDS INC.	Roadway Easement	Millinocket
254	MK00553	DEAD RIVER OIL COMPANY	Commercial Lot	Lease at Millinocket for Bulk
65	MK14691	TOGUE POND COMPANY	Commercial Lot	Land Lease at Millinocket, ME



66	MK14693	C. W. PREBLE	Commercial Lot	Land Lease at Millinocket, ME
67	MK14696	LEVASSEUR'S HARDWARE & BUILDI	Commercial Lot	Lease at Millinocket, ME
303	ML00672	ROGER W BUBAR	Land Lease	Lease at Morrow Road for the
231	MO00468	JEFFERY DUREPO	Potato House Lot	Lease at Limestone, Me
244	MO00528	Estate of Joseph Botto	Potato House Lot	Lease at Limestone, ME
273	MO00594	GLENN BELL	Potato House Lot	Land Lease at Limestone, ME
416	MO00881	INDIAN RIVER FARMS INC	Commercial Lot	Lease at Limestone, ME
424	MO00892	DALE BROOKER	Guard House	Sherman Station
206	MS00374	SHERMAN LUMBER COMPANY	Potato House Lot	Lease at Sherman, ME
241	MS00513	MACE MCKINNEY	Commercial Lot	Lease at Sherman, ME
61	MS14556	SHERMAN LUMBER COMPANY	Land Lease	Land Lease at Searsport, ME
382	MX00815	JEAN P. RUSSELL	Potato House Lot	Lease at Ashland, ME
141	NA00183	P. MICHAEL KELLEY	Potato House Lot	Lease at Ashland, ME
301	NA00669	MELVIN P GRAHAM	Utility Crossing	Sewer Line Crossing
345	NA00758	TOWN OF ASHLAND	Commercial Lot	Lease at Ashland, ME
391	NA00833	Deagle Oil Company	Utility Crossing	Lease at Ashland, ME
24	NA14009	ASHLAND WATER AND SEWER DISTR	Utility Crossing	Lease at Ashland, ME
25	NA14014	TOWN OF ASHLAND	Utility Crossing	Lease at Norcross
395	NC00651	KENNETH C. WILLET	Utility Crossing	Land Lease - Indian Township 3
383	NC00816	VINAL R PLOURDE	Roadway Lease	Lease at Easton, ME
300	ND00666	MCCAIN FOODS, INC	Pipeline Lease	Lease at Easton, ME
35	ND14164	H & G PRODUCE, INC.	Potato House Lot	Lease at Easton, ME
117	ND15273	MCCAIN FOODS, INC	Utility Crossing	Lease at Easton, ME
266	NM00582	Norman Fitz-Patrick	Commercial Lot	Land Lease - Northern Maine
29	NM00640	Frontier Vision Operating	Utility Crossing	Land Lease at Hermon, ME
102	NM15102	TOM SAWYER INC	Commercial Lot	Lease at Hampden, ME
129	NO00141	Brownville Water District	Utility Crossing	Lease at Brownville, ME
26	NO14051	BROWNVILLE WATER DISTRICT	Utility Crossing	Lease at Brownville, ME
401	NY00849	LARRY MCCARTHY	Utility Lease	Lease at Ludlow, ME
139	OX00179	STEELSTONE INDUSTRIES, INC	Utility Crossing	Drain Pipe under B & A Tracks
200	OX00354	FRANCIS J. FITZPATRICK	Commercial Lot	Land Lease, under enginehouse
209	OX00379	FRANCIS J. FITZPATRICK	Commercial Lot	Land Lease - Under enginehouse
224	OX00434	HOULTON CATV, INC	Utility Crossing	Lease at Houlton, ME
287	OX00630	TOWN OF HOULTON	Commercial Lot	LAND LEASE - HOULTON
49	OX14331	DEAD RIVER COMPANY	Utility Crossing	LEASE - PRESQUE ISLE
237	PI00491	STANLEY E HARRISON	Utility Crossing	LEASE - PRESQUE ISLE
285	PI00627	CITY OF PRESQUE ISLE	Commercial Lot	LEASE - PRESQUE ISLE
316	PI00704	HARRY E & JOYCE O THOMAS	Land Lease	LAND LEASE, INST AND MAINTAIN
361	PJ00784	WILLARD C. DOYEN & SONS	Utility Crossing	LEASE - GRAND ISLE
310	QA00688	TOWN OF GRAND ISLE	Potato House Lot	LAND LEASE FOR STORAGE SHED
373	QA00799	GEORGE A DIONNE	Septic Lease	LAND LEASE - PORTAGE
265	OD00581	J PAUL LEVESQUE & SON INC.	Septic Lease	LAND LEASE FOR SEPTIC FIELD
360	QD00781	DIANA M. MICHAUD	Septic Lease	LAND LEASE FOR SEPTIC FIELD

445	QD00782	LLOYD SOUTHERLAND	Septic Lease	LAND LEASE - PORTAGE
388	QD00825	Mark Rafford, Jr.	Septic Lease	LAND LEASE - PORTAGE
92	QD15038	TOWN OF PORTAGE LAKE	Utility Crossing	LEASE - PORTAGE
137	RH00176	CHRISTIAN LIFE CENTER	Utility Crossing	LEASE - FRENCHVILLE
172	RH00261	BRIAN ROY	Potato House Lot	LEASE - FRENCHVILLE
191	RH00324	CAVENDISH AGRI SERVICES INC	Commercial Lot	LEASE - FRENCHVILLE - LOTS 27
286	RH00628	TOWN OF FRENCHVILLE	Historical Site	LEASE - FRENCHVILLE
294	RH00649	TOWN OF FRENCHVILLE	Utility Crossing	LEASE - FRENCHVILLE
297	RH00653	EDWIN PELLETIER & SONS	Potato House Lot	LEASE - FRENCHVILLE
328	RH00731	CAVENDISH AGRI SERVICES INC	Commercial Lot	LEASE-FRENCHVILLE, LOTS 17-20
389	RH00827	ADRIEN MORIN	Land Lease	LEASE - FRENCHVILLE
431	RH00907	Town Of Frenchville	Land Lease	LAND LEASE - UNDER THE FORMER
44	RH14253	TOWN OF FRENCHVILLE	Utility Crossing	LEASE - FRENCHVILLE-WATER PIPE
284	RU00624	Melvin Clark	Commercial Lot	LEASE - MILO
347	RU00762	ALFRED GRAY, JR.	Potato House Lot	LAND LEASE - MILO
385	RU00820	JOHN GILBERT	Roadway	
86	RU14957	MILO WATER DISTRICT	Utility Crossing	LEASE - MILO
32	SK14107	PINKHAM LUMBER COMPANY	Utility Crossing	LEASE - SKERRY
389	SN00847	MAINE PACKERS INC	Commercial Lot	LEASE AT CARIBOU
135	SR00170	Farm Credit of Maine	Potato House Lot	Lease at Soldier Pond
186	SR00300	PHILIP DESJARDINS	Potato House Lot	LEASE - SOLDIER POND
228	SR00460	M.R. DARCY J. DEPREY	Potato House Lot	LEASE - SOLDIER POND
68	SR14703	CARLETON LOZIER	Potato House Lot	LEASE - SOLDIER POND
115	SR15246	PHILIP DESJARDINS	Potato House Lot	LEASE - SOLDIER POND
270	ST00589	JACK MCLAUGHLIN	Potato House Lot	LEASE - SOLDIER POND
282	VR00618	DELTA CHEMICALS, INC	Roadway Lease	LAND LEASE - STOCKTON
335	WG00743	JOEL GUIMOND	Utility Crossing	LAND LEASE - KIDDERS
359	WG00779	GORDON R ESPLING AND PRISCILL	Utility Crossing	LEASE - WALLAGRASS
383	WF000835	MAINE FIRE PROTECTION SYSTEMS	Commercial Lot	LAND LEASE - WALLAGRASS
440	FK00922	Adelphia Cable Company	Utility Crossing	LAND LEASE - WINTERPORT
439	SR00919	Deprey Farms	Utility Crossing	LEASE - MADAWASKA SUB
438	FK00917	Charles & Etta Closser	Potato House Lot	LAND LEASE - SOLDIER POND
			Parking Lot	LAND LEASE - FORT KENT

SCHEDULE H-2  
 TENANT LIST - W/O 30 days termination rights  
 Montreal, Maine & Atlantic Railway, Ltd. as Successor Lessor/Grantor  
 Property Licenses, Leases, Easements, Crossings etc.

Final

Index No.	Lease No.	Name	Description	Location
437	BN00915	E.D. BESSEY & SON	Commercial Lot	Lease at Brownville, ME (Logyard)
448	BU00908	Maurice Martin	Commercial Lot	Lease of 61,638 Sq Ft of Land - Bouchard
435	BU00913	PDI New England Inc.	Land Lease	Lease of Various Lands
22	BX12274	GREAT NORTHERN PAPER INC	Utility Crossing	Lease at East Millinocket for Diike
	BY00859	CH LOZIER COMPANY INC	Potato House Lot	LEASE - BRADBURY
356	CN00776	ST AGATHA SANITARY DISTRICT	Potato House Lot	LAND LEASE - CLEVELAND SIDING
	CR14373	LAWRENCE PARENT	Utility Crossing	LEASE AT LILLE
446	FK00940	Reno Rioux	Commercial Lot	LEASE OF LAND AND TRACK IN
	XR30100	H. C. Haynes, Inc.	Crossing Lease	Crossing at Mile Post 111.48
	MD00642	JAMES MORIN JR	Utility Crossing	LEASE AT MADAWASKA
326	MD00725	TOWN OF MADAWASKA	Utility Crossing	LEASE - INSTALLATION AND
377	MD00806	FRASER PAPER LTD.	Utility Crossing	LAND LEASE TO LOCATE A 16"
13	MK00001	GREAT NORTHERN PAPER INC	Utility Crossing	Millpost 102
14	MK00002	GREAT NORTHERN PAPER INC	Utility Crossing	Millinocket Yard
15	MK00003	GREAT NORTHERN PAPER INC	Utility Crossing	Millinocket Yard
429	MK00900	J.M. Huber Corporation	Log Yard	Lease of Property at Mile Post
20	MK07189	GREAT NORTHERN PAPER INC	Utility Crossings	Millinocket Yard
21	MK12205	GREAT NORTHERN PAPER INC	Utility Crossings	Millpost 103.68
19	MK12273	GREAT NORTHERN PAPER INC	Utility Crossings	Millinocket Mill Yard
	NG00842	FORT JAMES	Commercial Lot	Land Lease - So. Lagrange
208	NM00378	U.S. GOVERNMENT	Approach Lights	Wing Siding
434	NM00912	LANE CONSTRUCTION CORP	Land Lease	LAND LEASE - UNDER THE FORMER
431	RH00907	Town Of Frenchville	Commercial Lot	LEASE - MOSQUITO MT PIT
321	RO00712	LANE CONSTRUCTION CORP	O.H. Pipeline	LEASE - KIDDERS
111	VR15222	DELTA CHEMICALS, INC.	Utility Crossing	SYSTEM LEASE
	XX15021	East, ME. Electric Cooperative	Private/Commercial Crossing	SNOWMOBILE CROSSING - SMYRNA
	XR20217	Smoki-Haulers Snowmobile Club	Private/Commercial Crossing	SNOWMOBILE CROSSING - MASARDIS
	XR30001	ASHLAND SNOWMOBILE CLUB	Private/Commercial Crossing	CROSSING
	XR30003	Sawyer Environmental MP 27.89	Private/Commercial Crossing	SNOWMOBILE CROSSING - MP 17.43
	XR30004	Chapman Ridge Runners Snowmobile	Private/Commercial Crossing	SNOWMOBILE CROSSING
	XR30005	Fort Kent Snowmobile & ATV	Private/Commercial Crossing	CROSSING
	XR30006	Mountain View Association	Private/Commercial Crossing	CROSSING
	XR30007	Mr. Robert M. Bellfleur	Private/Commercial Crossing	CROSSING
	XR30008	Learnon L McFarland	Private/Commercial Crossing	CROSSING
	XR30009	Linnues Sno Sports, Inc.	Private/Commercial Crossing	CROSSING

XR30010	BENEDICTA SNOWMOBILE CLUB	Private/Commercial Crossing	SNOWMOBILE CROSSING
XR30011	DUNN TIMBERLAND INC	Private/Commercial Crossing	PRIVATE CROSSING - ASHLAND
XR30012	Jo-Marry Riders Snowmo. Club	Private/Commercial Crossing	SNOWMOBILE CROSSING
XR30014	CITY OF BANGOR	Private/Commercial Crossing	TEMPORARY CROSSING/WINTERPORT
XR30015	TERRY P. BEAULIEU	Private/Commercial Crossing	TEMPORARY CROSSING - M.P. 15.45
XR30019	RICHARD BLODGETT	Private/Commercial Crossing	PRIVATE CROSSING
XR30021	Mead Publishing Paper Divisio	Private/Commercial Crossing	TEMPORARY CROSSING
XR30022	Mead Publishing Paper Divisio	Private/Commercial Crossing	TEMPORARY CROSSING -
XR30023	Mead Publishing Paper Divisio	Private/Commercial Crossing	TEMPORARY CROSSING
XR30033	DESCHAMPS CONSTRUCTION	Private/Commercial Crossing	PRIVATE CROSSING
XR30035	CARIBOU UTILITIES DISTRICT	Private/Commercial Crossing	PUBLIC CROSSING
XR30036	Chapman Ridge Runners Snowmob	Private/Commercial Crossing	TEMPORARY CROSSING
XR30037	DRAGON PRODUCTS COMPANY	Private/Commercial Crossing	TEMPORARY CROSSING
XR30038	DRAGON PRODUCTS COMPANY	Private/Commercial Crossing	PRIVATE CROSSING
XR30039	MAINE FROZEN FOODS, INC	Private/Commercial Crossing	TEMPORARY CROSSING
XR30040	DRAGON PRODUCTS COMPANY	Private/Commercial Crossing	TEMPORARY CROSSING
XR30041	SWIFT BROOK RIDERS CLUB	Private/Commercial Crossing	SNOWMOBILE CROSSING
XR30042	EAST BRANCH SNO-ROVERS	Private/Commercial Crossing	SNOWMOBILE CROSSING
XR30044	EBEEME SNOWMOBILE CLUB	Private/Commercial Crossing	SNOWMOBILE CROSSING
XR30055	Federal Aviation Administration	Private/Commercial Crossing	PRIVATE CROSSING
XR30066	Goodwill Riders Snowmobile Club	Private/Commercial Crossing	SNOWMOBILE CROSSING - HAMPDEN
XR30068	FRASER PAPER LTD.	Private/Commercial Crossing	TEMPORARY CROSSING - ST. CROIX
XR30069	FRASER PAPER LTD.	Private/Commercial Crossing	PRIVATE CROSSING
XR30070	TOWN OF FORT KENT	Private/Commercial Crossing	TEMPORARY CROSSING
XR30071	FRASER PAPER LTD.	Private/Commercial Crossing	PRIVATE CROSSING
XR30072	JOEL GUIMOND	Private/Commercial Crossing	PRIVATE CROSSING
XR30073	Houlton Parks & Recreation Dept.	Private/Commercial Crossing	SNOWMOBILE CROSSING - SPUR
XR30076	GREAT NORTHERN PAPER INC	Private/Commercial Crossing	PRIVATE CROSSING
XR30077	GREAT NORTHERN PAPER INC	Private/Commercial Crossing	PRIVATE CROSSING
XR30078	GREAT NORTHERN PAPER INC	Private/Commercial Crossing	TEMPORARY CROSSING
XR30084	GREAT NORTHERN PAPER INC	Private/Commercial Crossing	PRIVATE CROSSING
XR30092	GREAT NORTHERN PAPER INC	Private/Commercial Crossing	Crossing at Mile Post 100.92
XR30097	GARY HAGAN	Private/Commercial Crossing	Private Crossing
XR30098	STANLEY E. HARRISON	Private/Commercial Crossing	Crossing at Mile Post L 6.09
XR30099	DENNIS HACHEY	Private/Commercial Crossing	Crossing at Mile Post 32.30
XR30100	PRENTISS & CARLISLE MGMT. CO.	Private/Commercial Crossing	Crossing at Mile Post 111.48
XR30102	HERBERT C. HAYNES, INC.	Private/Commercial Crossing	Crossing at Mile Post 50.45
XR30103	J. M. HUBER CORPORATION	Private/Commercial Crossing	Crossing at Mile Post 108.79
XR30107	ALAN B. IRVING	Private/Commercial Crossing	Private Crossing
XR30108	JACK ANDERSON	Private/Commercial Crossing	Private Crossing - Orneville
XR30112	Twin Lakes Camp Owners Assn.	Private/Commercial Crossing	Private Crossing
XR30115	PHILIP S. JORDAN	Private/Commercial Crossing	Crossing at Mile Post 13.61
XR30118	LANE CONSTRUCTION CORP	Private/Commercial Crossing	Crossing at Mile Post 23.17

XR30120	LANE CONSTRUCTION CORP	Private/Commercial Crossing	Crossing at Mile Post L 5.72
XR30125	J. PAUL LEVESQUE & SONS	Private/Commercial Crossing	Private Crossing
XR30126	Seven Islands Land Company	Private/Commercial Crossing	Private Crossing
XR30128	JOHN K LYFORD SR	Private/Commercial Crossing	Private Crossing - Ormeville
XR30147	Aroostook River Snowmobile Club	Private/Commercial Crossing	Snowmobile Crossing
XR30148	Aroostook River Snowmobile Club	Private/Commercial Crossing	Snowmobile Crossing
XR30149	Presque Isle Snowmobile Club	Private/Commercial Crossing	Crossing at Mile Post 11.01
XR30150	State Bureau of Public Lands	Private/Commercial Crossing	Crossing at Mile Post 23.68
XR30152	Presque Isle Snowmobile Club	Private/Commercial Crossing	Crossing at Mile Post L 2.02
XR30154	MCCAIN PROCESSING, INC.	Private/Commercial Crossing	Crossing at Mile Post 6.36
XR30155	MILE 6.36 GROUP ASSOCIATION	Private/Commercial Crossing	Crossing at Mile Post 158.53
XR30157	Medunkeag Ramblers Snowmobile	Private/Commercial Crossing	Crossing At Mile Post 103.68
XR30159	NORTHERN TIMBER CRUISERS	Private/Commercial Crossing	Crossing at Mile Post 68.93
XR30160	TOWN OF MILO	Private/Commercial Crossing	Crossing at Mile Post H 15.35
XR30161	Medunkeag Ramblers Snowmobile	Private/Commercial Crossing	Crossing at Mile Post H 10.92
XR30168	SHNEVERS INC	Private/Commercial Crossing	Crossing at Mile Post 98.90
XR30171	North Twin Camp Owners Assoc.	Private/Commercial Crossing	Crossing at Mile Post E 2.46
XR30172	NORTHERN TIMBER CRUISERS	Private/Commercial Crossing	Crossing At Mile Post 28.53
XR30174	PENOBSCOT SNOWMOBILE CLUB	Private/Commercial Crossing	Crossing at Mile Post 113.81
XR30176	GERALD J PETRIN	Private/Commercial Crossing	Crossing at Mile Post 202.76
XR30182	Portage Lakers Snowmobile Club	Private/Commercial Crossing	Crossing at Mile Post F 0.64
XR30202	CITY OF PRESQUE ISLE	Private/Commercial Crossing	Crossing at Mile Post H 3.11
XR30219	Smoki-Haulers Snowmobile Club	Private/Commercial Crossing	Crossing Mile Post 148.00
XR30220	Smoki-Haulers Snowmobile Club	Private/Commercial Crossing	Crossing at Mile Post 18.61
XR30222	PARRIS J. SNOW	Private/Commercial Crossing	Crossing M.P. 7.91
XR30253	ROBERT WARDWELL & SONS	Private/Commercial Crossing	Crossing M.P. 133.99
XR30255	WEBBER TIMBERLANDS	Private/Commercial Crossing	Crossing M.P. 180.90
XR30257	Gerry R. Willard	Private/Commercial Crossing	Crossing M.P. 6.23 Searsport
XR30259	Margaret McGrath	Private/Commercial Crossing	Crossing M.P. 55.11
XR30260	Jamie Russell	Private/Commercial Crossing	Crossing M.P. 242.54
XR30261	Frank Martin & Sons Inc	Private/Commercial Crossing	Crossing M.P. 17.86
XR30262	Aroostook River Snow. Club	Private/Commercial Crossing	Crossing M.P. 223.43
XR30263	Brian J Theriault	Private/Commercial Crossing	Crossing M.P. 1.25 Searsport
XR30264	Edward J McComb	Private/Commercial Crossing	Crossing M.P. 30.70
XR30265	PENOBSCOT SNOWMOBILE CLUB	Private/Commercial Crossing	Crossing M.P. 4.10 Presque Isle
XR30266	Presque Isle Snowmobile Club	Private/Commercial Crossing	Crossing M.P. 49.93 Millinocket
XR30267	Perley Levesque	Private/Commercial Crossing	Crossing M.P. 8.17 Van Buren
XR30268	Madawaska Valley Adventure Cl	Private/Commercial Crossing	Crossing M.P. 242.84
XR30269	Dept. of Conservation	Private/Commercial Crossing	Crossing M.P. 227.16
XR30270	Phil LeBoeuf	Private/Commercial Crossing	Crossing M.P. 8.87
XR30271	Madawaska Valley Adventure Cl	Private/Commercial Crossing	Crossing M.P. 17.43
XR30272	Mapleton ATV Club	Private/Commercial Crossing	Private Crossing-St. Croix
XR30273	Irving Woodlands LLC	Private/Commercial Crossing Schedule H-2	

XR30274	Irving Woodlands LLC	Private/Commercial Crossing	Private Crossing-Oakfield
XR30275	Irving Woodlands LLC	Private/Commercial Crossing	Private Crossing-Nashville Plt
XR30276	Irving Woodlands LLC	Private/Commercial Crossing	Private Crossing-Pinkham
XR30277	Irving Woodlands LLC	Private/Commercial Crossing	Private Crossing-Pinkham
XR30278	Irving Woodlands LLC	Private/Commercial Crossing	Private Crossing 3-4-46 Spur M
XR30279	Irving Woodlands LLC	Private/Commercial Crossing	Temporary Crossing-Oakfield
XR30280	DAVIS HILL FARM	Private/Commercial Crossing	Crossing M.P. 74.32
XR30281	ASHLAND SNOWMOBILE CLUB	Private/Commercial Crossing	Crossing M.P. 2.40
XR30282	Irving Woodlands LLC	Private/Commercial Crossing	Crossing M.P. 167.58
XR30013	J. M. Huber	Private/Commercial Crossing	Crossing M.P. 1.79
XR30017	Herbert C. Haynes, Inc.	Private/Commercial Crossing	Crossing M.P. 110.48
	Springfield Terminal Railroad	Office Space - Northern Me. Jct. Station Building	
	Maine Public Service Company	Utility Crossing License	
	Bangor Hydro	Utility Crossing License	
	Nynex	Utility Crossing License	
	Central Maine Power	Utility Crossing License	
	Maine Electric Power	Utility Crossing License	
	Hampten Telephone	Utility Crossing License	
	Northland Telephone of Maine	Utility Crossing License	
	Houlton Water Company	Utility Crossing License	
	FRASER PAPER LTD.	Blanket Easement for Mill Utilities, RW, Drainage, etc.	
	Maine Department of Conservation	Recreational Trail Leases	
C-7544	City of Caribou	Roadway Lease	
C-7685	Joyce & Harry Thomas	Building Lease	
C-7697	LMS	Lease of land, building & tracks at NMAJct	

Final

**Schedule I**  
**Easements for Northern Maine Junction and Houlton Yard**

I. The following rights and easements relating to and burdening certain property situated in Hermon, Penobscot County, Maine:

- (a) Easement for Access and Utilities on and over Iron Road, which crosses Parcel 1.4(d) described in Schedule G to this Exhibit A-1:

An easement to use in common with Grantor for purposes of ingress and egress for vehicular and pedestrian access and for utility pipes, wires, lines, conduits and related structures across, in, on, over and under a fifty foot (50') strip of land shown as "50 foot wide easement for access and utilities" on the plan by Plisga & Day entitled "Northern Maine Junction General Office Building" dated December 19, 2002, a copy of which is attached to this Exhibit I as "Easement Exhibit I-1," and to cross the "Upper Parking Lot," so-called as designated on said plan for all of the foregoing purposes.

- (b) Utilities for Old Station Building, which affects Parcel 1.4(d) described in Schedule G to this Exhibit A-1:

An easement for the installation, maintenance, operation, repair and replacement of utility pipes, wires and conduits and related structures across, in, on, over and under "Parcel 1.4(d)", so-called, of Schedule G to this Exhibit A to the extent same are reasonably necessary or convenient to provide utility service to the "Old Station Building" on Grantee's land as shown on the plan by Plisga & Day entitled "Northern Maine Junction General Office Building" dated December 19, 2002, a copy of which is attached to this Exhibit I as "Easement Exhibit I-1," provided that such use shall not unreasonably interfere with Grantor's use and enjoyment of said premises.

- (c) Easement for Access to Tower Easement Area, which affects Parcel 1.4(d) described in Schedule G to this Exhibit A-1:

An easement to maintain, repair, replace and operate a communications tower and to install, maintain, repair, replace and operate a utility building on, over and above that portion of "Parcel 1.4(d)", so-called, of Schedule G to this Exhibit A designated as "15' wide by 30 Foot Long Tower Easement Area," so-called, as same is shown on the plan by Plisga & Day entitled "Northern Maine Junction General Office Building" dated December 19, 2002, a copy of which is attached to this Exhibit I as "Easement Exhibit I-1," together with an easement on, over and across said "Parcel 1.4(d)" from other adjacent lands of Grantee and/or adjacent public streets for providing access by vehicles and pedestrians and for providing utility service to said "15' wide by 30 Foot Long Tower Easement

Area," provided that such access and utilities shall not unreasonably interfere with Grantor's use and enjoyment of said premises.

- (d) Easement to Use Roads Crossing Diesel Shop Parcel, which affects Parcel 1.4(a) described in Schedule G to this Exhibit A-1:

An easement to use in common with Grantor all roads, driveways and rights of way on the Diesel Shop Parcel, either existing as of the date hereof or constructed hereafter, for purposes of crossing those certain premises described as Parcel 1.4(a) on Schedule G to this Exhibit A (hereafter the "Diesel Shop Parcel") by vehicles and pedestrians to other lands of Grantee at Northern Maine Junction to and from "Diesel Shop Road," so called, together with the right, but not the obligation, to maintain and repair any of such roads, driveways and rights of way. The "Diesel Shop Parcel" is shown on the Plan of Plisga & Day entitled "Northern Maine Junction Diesel Shop" dated December 13, 2002, a copy of which is attached to this Exhibit A as "Easement Exhibit I-2."

II. The following rights and easements relating to and burdening certain property situated in Houlton, Aroostook County, Maine:

- (a) Easement for Buffalo Road Extension:

An easement to use in common with Grantor for purposes of ingress and egress for vehicles and pedestrians and for utility purposes over, under and across any portion of Buffalo Road, so-called, which may not have been accepted by the Town of Houlton as a public way and over and across a right of way which is 35 feet in width extending from the end of the public way of Buffalo Road in a northerly direction to the railroad right of way and the "Houlton Yard," so-called. Said easement is shown on the "Station Map Bangor & Aroostook R.R. Co., Oakfield to Caribou, Station 4939+00 to Station 5+50" dated January 24, 1950, as revised, V2k/s5b and designated "Right of 35' Way in Com." Grantee shall have the right, but not the obligation to maintain and repair said right of way at its sole cost and expense.

- (b) Easement for Florence Avenue Extension:

An easement to use in common with Grantor for purposes of ingress and egress for vehicles and pedestrians and for utility purposes over, under and across any portion of Florence Avenue, so-called, which may not have been accepted by the Town of Houlton as a public way and over and across any and all roads, drives and traveled ways now existing or hereafter created extending from the end of the public way of Florence Avenue in a northwesterly direction to the railroad right of way and the "Houlton Yard," so-called. Grantee shall have the right, but not the obligation to maintain and repair any such roads, drives and traveled ways at its sole cost and expense.



(c) Easement for Spur Tracks:

An exclusive right and easement to use, maintain, operate, repair and replace for all purposes of a railroad, which easement shall at all times be a minimum of twenty (20) feet in width (ten (10) feet on either side of the centerline of the railroad track) in, on, over, under and across those certain railroad spur line tracks designated as "M," "MM," "AA," and "E" on the "Station Map Bangor & Aroostook R.R. Co., Oakfield to Caribou, Station 4939+00 to Station 5+50" dated January 24, 1950, as revised, V2k/s5b. This easement shall include the right, in Grantee's sole discretion, to use premises adjacent to the easement areas to the extent it deems reasonably necessary, to conduct construction, maintenance and repair activities on said railroad lines.

A:easements for northern maine junction.doc

**SCHEDULE AA**  
**Waldo County**

Final

I. Property conveyed in Stockton Springs, Maine:

1. Land and right of way of described in Indenture by and between Bangor Investment Company and Lawrence Canning Company dated June 1, 1916 and recorded in Book 327, Page 75. (This instrument excepts and reserves right-of-way for rail purposes).
2. Warranty deed from Bangor Investment Company to Roy H. MacCready dated August 29, 1928 and recorded in Book 368, Page 595 (.08 acre).
3. Quitclaim deed from Bangor Investment Company to Gilbert R. Ellis, et al. dated November 18, 1937 and recorded in Book 408, Page 42 (73.3 acre).
4. Quitclaim deed from Bangor Investment Company to W.E. Collins, Jr. dated August 12, 1947 and recorded in Book 458, Page 91 (3 acre).
5. Quitclaim deed from Bangor Investment Company to W.E. Collins, Jr. dated June 4, 1947 and recorded in Book 463, Page 236 (2 parcels).
6. Notice of Layout and Taking by the State of Maine, State Highway Commission of the State of Maine dated July 1, 1942 and recorded in Book 422, Page 354.
7. Layout and Notice of Taking by the State of Maine - State Highway Commission dated August 6, 1958 and recorded in Book 556, Page 71; as affected by the Receipt and Confirmation of Taking from Bangor and Aroostook Railroad Company to the State of Maine dated October 11, 1960 and recorded in Book 582, Page 201.
8. Layout and Notice of Taking by State of Maine - State Highway Commission dated July 29, 1959 and recorded in Book 568, Page 374; as affected by the Receipt and Confirmation of Taking from Bangor and Aroostook Railroad Company to the State of Maine dated March 9, 1960 and recorded in Book 576, Pages 58 and 59.
9. Warranty deed from Bangor and Aroostook Railroad Company to Ralph L. Bennett, et al. dated November 25, 1970 and recorded in Book 686, Page 481 (.43 acre).
10. Deed from Bangor and Aroostook Railroad Company to Viking, Inc. dated April 11, 1974 and recorded in Book 715, Page 336 (corrective deed).
11. Quitclaim deed with Covenant from Bangor and Aroostook Railroad Company to Sandy Point Cemetery Association dated November 30, 1976 and recorded in Book 739, Page 717 (.58 acre).
12. Warranty deed from Bangor and Aroostook Railroad Company to Bangor Investment Company dated June 30, 1978 and recorded in Book 756, Page 269 (1.34 acre).
13. Warranty deed from Bangor and Aroostook Railroad Company to Richard C. Trott, Jr., Trustee of Tiffany Realty Trust dated December 18, 1985 and recorded in Book 890, Page 344.

14. Quitclaim deed from Bangor and Aroostook Railroad Company to Bangor Investment Company dated February 25, 1991 and recorded in Book 1206, Page 273.
15. Quitclaim deed from Northern Maine Seaport Railroad Company to Orilla H. Libby dated March 27, 1905 and recorded in Book 271, Page 416 (2 + acres).
16. Warranty deed from Northern Maine Seaport Railroad Company to Fred F. Perkins dated March 28, 1905 and recorded in Book 275, Page 386.
17. Warranty deed from Northern Maine Seaport Railroad Company to Martha J. Blanchard dated May 4, 1905 and recorded in Book 275, Page 467.
18. Warranty deed from Northern Maine Seaport Railroad Company to Orilla H. Libby dated May 8, 1905 and recorded in Book 275, Page 485.
19. Warranty deed from Northern Maine Seaport Railroad Company to Bangor Investment Company dated May 26, 1905 and recorded in Book 277, Page 21 (2 acre).
20. Warranty deed from Northern Maine Seaport Railroad Company to Bangor Investment Company dated May 26, 1905 and recorded in Book 277, Page 22.
21. Memorandum of Agreement by and between R.P. Goodhue and Northern Maine Seaport Railroad Company dated May 6, 1905 and recorded in Book 278, Page 424.
22. Quitclaim deed from Northern Maine Seaport Railroad Company to Bangor Investment Company dated October 3, 1906 and recorded in Book 282, Page 14.
23. Land and rights of way conveyed and excepted and reserved in deed from Bangor & Aroostook Railroad Company to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II, dated October 31, 1996 and recorded in Book 1652, Page 200.

II. Property conveyed in Prospect, Maine:

1. Layout and Notice of Taking by the State of Maine - State Highway Commission dated August 6, 1958 and recorded in Book 556, Page 71; as affected by the Receipt and Confirmation of Taking from Bangor and Aroostook Railroad Company to the State of Maine dated October 11, 1960 and recorded in Book 582, Page 201.

III. Property conveyed in Frankfort, Maine:

1. Warranty deed from Bangor and Aroostook Railroad Company to Chesley A. Fernald, et al. dated June 16, 1959 and recorded in Book 568, Page 417.
2. Easement Agreement between Bangor and Aroostook Railroad Company and Maritimes & Northeast Pipeline, L.L.C. dated May 12, 1999 and recorded in Book 1905, Page 221.

Final

**SCHEDULE BB**  
**Penobscot County**

- I. Property conveyed in Bangor, Maine:
1. Appurtenant right of way reserved, and right-of-way granted, in deed from Bangor & Aroostook Railroad Company to Brewer Junk and Scrap Company dated June 7, 1990 and recorded in Book 4662, Page 129; as affected by the Waiver of the Right of First Refusal by the Bangor and Aroostook Railroad recorded on October 11, 1990 in Book 4733, Page 214.
  2. Right of way described in warranty deed from Bangor & Aroostook Railroad Company to Clyde W. Crowe dated May 31, 1979 and recorded in Book 2989, Page 109.
  3. Notice of Layout and Taking by the State of Maine - Department of Transportation dated June 3, 1980 and recorded in Book 3093, Page 215.
- II. Property conveyed in Glenburn, Maine:
1. Appurtenant right of way excepted and reserved in quitclaim deed from Northern Maine Seaport Railroad Company to J.R. Cianchette dated August 23, 1957 and recorded in Book 1599, Page 321.
  2. Notice of Layout and Taking by the State of Maine - Department of Transportation dated June 3, 1980 and recorded in Book 3093, Page 215.
  3. Appurtenant right of way reserved in quitclaim deed from Bangor & Aroostook Railroad Company to The Northern Vermont Railroad Company Incorporated dated December 17, 1997 and recorded in Book 6569, Page 162.
- III. Property conveyed in LaGrange, Maine:
1. Notice of Layout and Taking by the State Highway Commission of the State of Maine dated May 17, 1950 and recorded in Book 1317, Page 395.
  2. Appurtenant rights reserved in Deed from Bangor & Aroostook Railroad Company to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II, dated October 31, 1996 and recorded in Book 6257, Page 346.
- IV. Property conveyed in Long "A" Township, Maine:
1. Notice of Layout and Taking by the State Highway Commission of the State of Maine recorded on February 23, 1938 in Book 1129, Page 301.
  2. Appurtenant rights of way reserved in quitclaim deeds from Bangor & Aroostook Railroad Company:
    - a. To Allen L. Cole, et al. dated February 1, 1980 and recorded in Book 3058, Page 90;
    - b. To Harry L. Elkins, et al. dated February 1, 1980 and recorded in Book 3059, Page 99;

- c. To Warren Little dated February 1, 1980 and recorded in Book 3059, Page 204;
  - d. To Philip Cole, et al. dated February 1, 1980 and recorded in Book 3059, Page 206;
  - e. To Charles L. Strunk, et al. dated February 1, 1980 and recorded in Book 3059, Page 208;
  - f. To Vera E. Cole dated February 1, 1980 and recorded in Book 3059, Page 210;
  - g. To Leighton Shields, Jr., et al. dated February 1, 1980 and recorded in Book 3061, Page 78; and
  - h. To Leighton Shields Sr., et al. dated February 1, 1980 and recorded in Book 3069, Page 81.
- V. Property conveyed in T.A.R. 8 and 9, Maine:
- 1. Notice of Layout and Taking by the State Highway Commission of the State of Maine recorded on February 23, 1938 in Book 1129, Page 301.
- VI. Property conveyed in T.No. 4, Indian Purchase, Maine:
- 1. Notice of Layout and Taking by the State Highway Commission of the State of Maine recorded on February 23, 1938 in Book 1129, Page 301.
- VII. Property conveyed in East Millinocket, Maine:
- 1. Warranty deed from Bangor & Aroostook Railroad Company to Eastmill Federal Credit Union dated May 16, 1963 and recorded in Book 1971, Page 179 (and the easements reserved therein); and to Clint Linscott dated November 8, 1996 and recorded in Book 6326, Page 82.
  - 2. Quitclaim Deed from Bangor & Aroostook Railroad Company to The Inhabitants of the Municipality of East Millinocket dated February 3, 1999 and recorded in said Registry of Deeds in Book 6964, Page 334 (southerly of Route 157 or Main Street).
- VIII. Property conveyed in Stacyville, Maine:
- 1. Quitclaim deed from Bangor & Aroostook Railroad Company to Sherman Lumber Company conveying a right of way for use as a roadway dated November 4, 1937 and recorded in Book 1105, Page 179.
  - 2. Right of way described in Warranty deed from Bangor & Aroostook Railroad Company to Laforest A. Gardiner, et al. dated October 31, 1969 and recorded in Book 2178, Page 34.
- IX. Property conveyed in Hermon, Maine:
- 1. State of Maine Highway Commission Notice of Layout and Taking dated August 2, 1961 and recorded in Book 1799, Page 113, and Receipt and Confirmation of Taking dated May 2, 1962 and recorded in Book 1840, Page 230.

2. Lease from Bangor & Aroostook Railroad Company as Lessor to The United States of America as Lessee dated March 24, 1983 and recorded in Book 3378, Page 54 (airport approach light mast and right-of-way).
3. Deed from Bangor & Aroostook Railroad Company to Maine Propane dated March 28, 1988 and recorded said Registry of Deeds in Book 4207, Page 350.
4. Rights and easements granted to New England Telephone and Telegraph Company dated October 10, 1995 and recorded in said Registry of Deeds in Book 5977, Page 25.

X. Property conveyed in Millinocket, Maine:

1. Conditions and reversion rights set forth in deeds from Great Northern Paper Company to Bangor & Aroostook Railroad Company dated June 25, 1959, June 25, 1959, and September 26, 1961 and recorded in Book 1683, Page 25, in Book 1683, Page 27, and in Book 1803, Page 392, respectively.
2. Notice of Layout and Taking by the State Highway Commission of the State of Maine dated February 15, 1938 and recorded in Book 1129, Page 301.
3. Deed from Bangor and Aroostook Railroad Company to Michael J. McCue dated October 17, 1960 and recorded in Book 4735, Page 180.
4. Appurtenant rights reserved in deed to Karl R. Ziebarth, as Trustee, dated October 31, 1996 and recorded in said Registry of Deeds in Book 6261, Page 158.

**SCHEDULE CC**  
**Piscataquis County**

Final

**I. Property conveyed in Orneville, Maine:**

1. Notice of Layout and Taking by the State of Maine - State Highway Commission dated October 28, 1970 and recorded in Book 386, Page 306.
2. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.

**II. Property conveyed in Milo, Maine (see also Schedule C—Derby):**

1. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.
2. Notice of Layout and Taking by the State of Maine - State Highway Commission dated October 28, 1970 and recorded in Book 386, Page 306.
3. Notice of Layout and Taking by the State of Maine - State Highway Commission dated May 18, 1966 and recorded in Book 362, Page 393.
4. Notice of Layout and Taking by the State of Maine - State Highway Commission dated December 11, 1963 and recorded in Book 357, Page 10.
5. Release deed from Bangor and Aroostook Railroad Company to John H. Maguire, Margaret Maguire and Margaret A. Maguire dated July, 1899, acknowledged July 31, 1899 and recorded in Book 128, Page 428.
6. Release deed from Bangor & Aroostook Railroad Company to American Thread Company dated October 28, 1910 and recorded in Book 168, Page 33.
7. Warranty deed from Bangor and Aroostook Railroad Company to Atco Land & Lumber Company dated December 13, 1923 and recorded in Book 217, Page 453.

**III. Property conveyed in Brownville, Maine:**

1. Release deed from Bangor and Aroostook Railroad Company to Nathaniel M. Whitmore acknowledged May 15, 1893 and recorded in Book 111, Page 421.
2. Agreements between Bangor and Aroostook Railroad Company and Ezekiel Chase, et al. dated April 10, 1902 and recorded in Book 137, Page 342 and in Book 137, Page 352. This is a boundary line agreement.
3. Quitclaim deed with covenant from Bangor and Aroostook Railroad Company to Arthur Merrill dated July 26, 1893 and recorded in Book 155, Page 188 (same as Book 115, Page 70).
4. Notice of Layout and Taking by the State of Maine - State Highway Commission dated December 11, 1963 and recorded in Book 357, Page 10.



5. Notice of Layout and Taking by the State of Maine Department of Transportation dated May 15, 1979 and recorded in Book 481, Page 373.
6. Permit and Agreement from Bangor and Aroostook Railroad Company to Brownville Water District dated as of October 22, 1979 and recorded in Book 488, Page 414. (No. 141).
7. Notice of Layout and Taking by the State of Maine Department of Transportation dated January 22, 1980 and recorded in Book 491, Page 445.
8. Notice of Statutory Option from Bangor and Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.
9. Deed from Bangor and Aroostook Railroad Company to The Inhabitants of Brownville dated June 8, 1998 and recorded in Book 1136, Page 30 (15 acres westerly side of Pleasant River).

IV. Property conveyed in Township 4, Range 9, N.W.P., and in the Town of Medford, Maine:

1. Easement from Bangor and Aroostook Railroad Company to the State of Maine dated April 21, 1964 and recorded in Book 357, Page 121 for a public highway in the Town of Medford.
2. Warranty deeds from Bangor and Aroostook Railroad Company:
  - a. To the Inhabitants of the Town of Medford dated September 27, 1978 and recorded in Book 476, Page 49 (easterly of centerline of Medford Branch);
  - b. To the Inhabitants of the Town of Medford dated July 12, 1982 and recorded in Book 529, Page 406 (.15 acre); and
  - c. To Nadean M. Cercone, et als, dated March 17, 1986 and recorded in Book 600, Page 41 (14-1/3 acres).
3. Quitclaim deed with covenant from Bangor and Aroostook Railroad Company to the Inhabitants of the Town of Medford dated February 6, 1987 and recorded in Book 630, Page 275 (9.33 acres).
4. Quitclaim deed from Bangor and Aroostook Railroad Company to Oxford Paper Company dated January 20, 1958 and recorded in Book 341, Page 164.
5. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.
6. Quitclaim deed with covenant from Bangor and Aroostook Railroad Company to Inhabitants of the Town of Medford dated November 5, 1993 and recorded in Book 939, Page 260 (5.25 acres).

V. Property conveyed in Sebec, Maine:

1. Release deed from Bangor and Aroostook Railroad Company to Sara V. Worster dated July 30, 1963 and recorded in Book 350, Page 118 (right-of-way for access).

2. Warranty deed from Bangor and Aroostook Railroad Company to Rex L. Varnum dated June 23, 1965 and recorded in Book 361, Page 170.
3. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation dated December 8, 1989 and recorded in Book 753, Page 262.

VI. Property conveyed in Lakeview (T4, R8), Maine:

1. Quitclaim deed with covenant from Bangor and Aroostook Railroad Company to Lydia Adams Godsoe, et als, dated July 25, 1979 and recorded in Book 486, Page 150.
2. Notice of Statutory Option from Bangor & Aroostook Railroad Company to the State of Maine, acting through its Department of Transportation, dated December 8, 1989 and recorded in Book 753, Page 262.
3. Easement from Bangor and Aroostook Railroad Company to A.T. & T. Communications dated September 3, 1993 and recorded in Book 909, Page 249.

**SCHEDULE DD**  
Aroostook County Northern District

Final

**I. Property conveyed in Aroostook County, Maine:**

1. Agreement for Private Railroad Crossing to Ted Dubay as contractor dated May 27, 1967 and recorded in Vol. 571, Page 106.
2. Agreement for Private Railroad Crossing to Carl A. Litsch as contractor dated June 1, 1967 and recorded in Vol. 574, Page 94.
3. Notice of Statutory Option to The State of Maine Act through the Department of Transportation dated December 8, 1989 and recorded in Vol. 795, Page 225.
4. Notice of Taking, Confirmatory Proceeding, by State of Maine Department of Conservation and the Department of Conservation dated December 14, 1994 and recorded in Vol. 974, Page 1, for corridors for open space or recreation. See also Notice by Bangor & Aroostook Railroad Company and State of Maine, Department of Conservation, recorded in Vol. 1055, Page 70.
5. Permit and Agreement to Gilman Bouchard, Inc. dated October 15, 1986 and recorded in Vol. 1064, Page 282. See also Amendment of Lease to Gilman Bouchard, Inc. dated March 17, 1992 and recorded in Vol. 1064, Page 285 (BY #00552).

**II. Property conveyed in Eagle Lake, Maine:**

1. Bill of Sale and Agreement by Bangor & Aroostook Railroad Company to Eagle Lake Lumber Mills, Inc. dated June 4, 1951 and recorded in Vol. 230, Page 31, conveying a water tank, pumphouse, lines and accessories, and the right to possess the land under said equipment, and to enter to maintain and repair, and construct subject to conditions.
2. Notice of Layout and Taking by State of Maine Department of Transportation dated April 25, 1973 and recorded in Vol. 401, Page 601, for highway purposes.
3. Notice of Layout and Taking by State of Maine Department of Transportation dated December 18, 1979 and recorded in Vol. 516, Page 286, for highway purposes.
4. Sewer Easement Deed to Eagle Lake Water and Sewer District dated August 20, 1982 and recorded in Vol. 575, Page 05.
5. Agreement & Release for Private Railroad Crossing to Guildo K. Haggermiller and Simone J. Haggermiller dated October 6, 1988 and recorded in Vol. 758, Page 104 (RR mileage 223.43).
6. Notice of Layout and Taking by State of Maine Department of Transportation dated September 17, 1991, and recorded in Vol. 847, Page 288, for highway purposes.
7. Easement granted by Bangor & Aroostook Railroad Company to Recreation World, Inc. dated July 11, 1995 and recorded in Vol. 998, Page

290, for purposes of maintaining a building that encroaches onto grantor's property. Upon destruction of building, easement will terminate.

III. Property conveyed in Fort Kent, Maine:

1. Warranty Deed to Joseph Leclerc dated July 25, 1911 and recorded in Vol. 67, Page 171 (167 sq. ft.).
2. Quitclaim Deed to Louis Thibault dated September 18, 1911 and recorded in Vol. 69, Page 123 (.25 acre).
3. Quitclaim Deed to Louis Thibault dated June 14, 1911 and recorded in Vol. 69, Page 124 (.33 acre).
4. Quitclaim Deed to Z. Nadeau dated June 20, 1952 and recorded in Vol. 261, Page 182 (.048 acre).
5. Warranty Deed to Alfred D. Soucy dated May 15, 1964 and recorded in Vol. 322, Page 457 (.286 acre).
6. Warranty Deed to Mrs. Louis Bouchard dated March 31, 1964 and recorded in Vol. 324, Page 410 (.03 acre).
7. Warranty Deed to Alfred D. Soucy dated June 9, 1964 and recorded in Vol. 324, Page 451 (.09 acre).
8. Quitclaim Deed to State of Maine dated September 22, 1964 and recorded in Vol. 326, Page 426 (1.1 Acre).
9. Warranty Deed to Richard Deprey and Annette Deprey, as joint tenants, dated July 17, 1967 and recorded in Vol. 354, Page 466 (0.57 acre).
10. Warranty Deed to Alban Bouchard and Rita Bouchard, as joint tenants, dated February, 5, 1969 and recorded in Vol. 367, Page 457 (0.64 acre).
11. Warranty Deed to Esco Potato, Inc. dated November 17, 1970 and recorded in Vol. 382, Page 520, including a right of way (.27 acre).
12. Quitclaim Deed to Clifford Audibert and Lucille Audibert, as joint tenants, dated November 18, 1970 and recorded in Vol. 382, Page 843 (.05 acre).
13. Deed to Alban Bouchard and Rita Bouchard, as joint tenants, dated October 31, 1975 and recorded in Vol. 426, Page 16, with repurchase option which is later released by Deed to RLC Northern Enterprises, Inc., dated September 29, 1994 and recorded in Vol. 968, Page 86.
14. Notice of Layout and Taking by State of Maine Department of Transportation dated June 22, 1976 and recorded in Vol. 435, Page 262 (for highway purposes).
15. Quitclaim Deed to Fort Kent Historical Society dated April 23, 1980 and recorded in Vol. 522, Page 100 (.32 acre).
16. Warranty Deed to David D. Daigle and Sons dated May 19, 1981 and recorded in Vol. 545, Page 236 (1.48 acre).
17. Easement Deed for access to Regiest Brook Bridge to Town of Fort Kent, dated December 6, 1982, and recorded in Vol. 598, Page 39.
18. Permanent Easement Deed for culvert to Town of Fort Kent dated December 6, 1982 and recorded in Vol. 598, Page 40.
19. Letter about Easement to Town of Fort Kent dated December 6, 1982 and recorded in Vol. 598, Page 55 for addition of concrete channel onto culvert in Fort Kent Yard.

20. Warranty Deed to ESCO Potato Company dated February 7, 1984 and recorded in Vol. 627, Page 280 including repurchase option and rights of way (.38 acre).
21. Notice of Layout and Taking by State of Maine Department of Transportation dated April 18, 1966 and recorded in Vol. 673, Page 137 (for highway purposes).
22. Deed to Darrell P. Daigle and Gloria Daigle, as joint tenants, d/b/a Darrell P. Daigle & Sons, dated October 7, 1988, and recorded in Vol. 758, Page 306 (.017 acre).
23. Permit and Agreement to Northland Frozen Foods, Inc., dated June 21, 1990 and recorded in Vol. 810, Page 33 for the use of a 4" drain line across right of way (DC #709).
24. Lease Agreement to W.J. Ouellette, Inc. dated July 15, 1992 and recorded in Vol. 875, Page 302 (lease # FV-798), containing mutual covenants (parcel of land 16.5' x 86').
25. Quitclaim Grant of Easement (for forced water main, outlet pipe, culvert and private crossing agreement) to The Fort Kent Utility District dated February 28, 1996 and recorded in Vol. 1022, Page 176.
26. Lease Agreement to Reno Rioux dated May 18, 1998 and recorded in Vol. 1110, Page 30 (lease #FK-940), the lessee's interest assigned to Peoples Heritage Savings Bank by Assignment of Lease dated June 18, 1998, and recorded in Vol. 1115, Page 229.

IV. Property conveyed in Frenchville, Maine:

1. Quitclaim Deed to Ignace Guerette dated June 14, 1911 and recorded in Vol. 61, Page 207 conveying back property Guerette conveyed to Bangor & Aroostook Railroad Company in Vol. 70, Page 221.
2. Deed to Mary Melvina Daigle dated October 5, 1911 and recorded in Vol. 69, Page 132 (.16 Acre).
3. Warranty Deed to Lionel Cyr and Catherine Cyr, as joint tenants, dated September 1, 1967 and recorded in Vol. 356, Page 4, with a right of way (.06 acre).
4. Warranty Deed to Leonard Dumais and Jeanne Dumais, as joint tenants, dated August 8, 1968 and recorded in Vol. 364, Page 224, with a right of way (.17 acre).
5. Warranty Deed to Albenie B. Roy and Edwina J. Roy, as joint tenants, dated November 8, 1968 and recorded in Vol. 367, Page 256, and right of way (.12 acre)
6. Quitclaim Deed to Valier Ouellette dated April 30, 1974 and recorded in Vol. 414, Page 730, including a right of way and repurchase option (.15 acre).
7. Deed to Lucien J. Bouchard dated November 7, 1975 and recorded in Vol. 446, Page 327, and a repurchase option, a Waiver for purposes for a sale to Endico, Inc., dated October 17, 1985, and recorded in Vol. 659, Page 212 (.03 acre).

8. Quitclaim Deed to Lucien J. Bouchard dated May 1, 1975 and recorded in Vol. 446, Page 329, subject to conditions and restrictions, and a repurchase option, a Waiver for purposes for a sale to Endico, Inc., dated October 17, 1985, being recorded in Vol. 659, Page 212 (.12 acre).
9. Warranty Deed to Donald Castonguay and Lorette Castonguay, as joint tenants, dated September 30, 1968, and recorded in Vol. 498, Page 55, with a right of way to U.S. Route 1 (.08 acre).
10. Quitclaim Deed to Ivan Blanchette dated March 16, 1979 and recorded in Vol. 503, Page 203, with repurchase option (2.22 acre).
11. Warranty Deed to Aurel E. Lavoie and Jeanne B. Lavoie, as joint tenants, dated October 22, 1984, and recorded in Vol. 634, Page 248 (.41 acre).
12. Notice of Layout and Taking by State of Maine Department of Transportation dated June 2, 1992 and recorded in Vol. 870, Page 79, for highway purposes.
13. Notice of Taking by the State of Maine Department of Transportation dated October 19, 1994 and recorded in Vol. 990, Page 40, for highway purposes.

V. Property conveyed in Grand Isle, Maine:

1. Quitclaim Deed to Grand Isle Lumber Company dated June 22, 1912 and recorded in Vol. 73, Page 18 (.13 acre).
2. Quitclaim Deed to Dennis Sirois dated July 13, 1935 and recorded in Vol. 148, Page 136 (722 sq ft).
3. Quitclaim Deed to Raymond J. Dionne dated April 16, 1952 and recorded in Vol. 241, Page 302 (29/100 acre).
4. Notice of Layout and Taking by State of Maine, acting through State Highway Commission, dated June 23, 1954 and recorded in Vol. 250, Page 148, for highway purposes.
5. Layout and Notice of Taking by State of Maine, acting through State Highway Commission, dated July 9, 1958 and recorded in Vol. 274, Page 42, for highway purposes.
6. Layout and Notice of Taking by State of Maine, acting through State Highway Commission, dated August 20, 1958 and recorded in Vol. 273, Page 407, for highway purposes, as confirmed by Easement Deed to State of Maine dated May 18, 1959 and recorded in Vol. 281, Page 10.
7. Warranty Deed to Gilman Dufour dated April 12, 1965 and recorded in Vol. 382, Page 470 (.037 acre).

VI. Property conveyed in Madawaska, Maine:

1. Deed to Bangor Investment Company dated April 21, 1925 and recorded in Vol. 110, Page 394 (4.84 acre).
2. Quitclaim Deed to Richard D. Murphy dated April 30, 1925 and recorded in Vol. 110, Page 402 (7.45 acre).
3. Deed to Fraser Paper, Limited dated August 6, 1928 and recorded in Vol. 114, Page 573. (Parcel 1: 3.24 acres) (Parcel 2: 25/100 acres).

4. Layout and Notice of Taking by State of Maine, State Highway Commission, dated June 23, 1954 and recorded in Vol. 250, Page 148, for highway purposes.
5. Layout and Notice of Taking by State of Maine, State Highway Commission, dated December 5, 1956 and recorded in Vol. 268, Page 114, for highway purposes.
6. Layout and Notice of Taking by State of Maine, State Highway Commission, dated August 20, 1958 and recorded in Vol. 273, Page 407, for highway purposes, as confirmed by Easement Deed to State of Maine dated May 18, 1959 and recorded in Book 281, Page 10.
7. Complaint by United States of America, Plaintiff against Certain Land in Madawaska, County of Aroostook, State of Maine, and the Bangor & Aroostook Railroad Company, et al., Defendants, dated March 20, 1959 and recorded in Vol. 274, Page 572. A Motion for Order of Possession and Order of Delivery of Possession in favor of Plaintiff dated March 31, 1959 in this matter is recorded in Vol. 277, Page 74. A Notice of Amendment to Complaint dated April 27, 1959 recorded in Vol. 277, Page 214, joining Old Colony Trust Company, taking an additional easement, and excepting the Bangor & Aroostook Railroad tracks, facilities, etc., and a Final Judgment in favor of Plaintiff, dated June 30, 1961, recorded in Vol. 297, Page 489, allowing an easement and rights retained by the Bangor & Aroostook Railroad Company.
8. Notice of Layout and Taking to State of Maine, acting through State Highway Commission, dated October 11, 1922, and recorded on July 25, 1961 in Vol. 298, Page 139.
9. Drainage Easement to State of Maine, State Highway Commission, dated January 14, 1966, and recorded in Vol. 344, Page 237, for highway purposes.
10. Warranty Deed to Fraser Paper Limited dated August 4, 1966 and recorded in Vol. 345, Page 167 (1.25 acre).
11. Warranty Deed to Omer A. Cyr and Albertine Cyr, as joint tenants, dated July 11, 1969 and recorded in Vol. 373, Page 344, with a right of way (.14 acre).
12. Quitclaim Deed to Albert Farms, Inc. dated March 17, 1975 and recorded in Vol. 419, Page 534 with a repurchase option (.13 acre).
13. Easement Deed for sewer lines and pumping station granted to Inhabitants of the Town of Madawaska dated January 7, 1985 and recorded in Vol. 661, Page 234.
14. Quitclaim Deed to Gerald J. Picard dated November 15, 1985 and recorded in Vol. 669, Page 319.
15. Quitclaim Deed to Inhabitants of the Town of Madawaska dated April 1, 1991 and recorded in Vol. 833, Page 52.
16. Warranty Deed to Stephen Gendreau and Lisa W. Gendreau dated April 3, 1997 and recorded in Vol. 1064, Page 185.

VII. Property conveyed in Van Buren, Maine:

1. License and Permit for driveway to Van Buren Lumber Company dated June 8, 1915 and recorded in Vol. 79, Page 14.
2. Quitclaim Deed to Aroostook Pulp & Paper Company dated April 18, 1918 and recorded in Vol. 77, Page 477 (s/a Vol. 79, Page 94).
3. Quitclaim Deed to Sophie Berube dated October 7, 1919 and recorded in Vol. 91, Page 28 (s/a Vol. 90, Page 193).
4. Quitclaim Deed to J. William Cyr dated August 18, 1948 and recorded in Vol. 216, Page 263, excepting and reserving a 16-foot right-of-way for track and a parcel of land lying westerly of said track.
5. Layout and Notice of Taking by State of Maine, acting through State Highway Commission, dated July 9, 1958 and recorded in Vol. 274, Page 42, including land in Grand Isle, Maine, for highway purposes.
6. Quitclaim Deed to Homer Sirois dated July 13, 1961 and recorded in Vol. 298, Page 142 (.12 ac), corrected by Deed to Homer Sirois dated January 8, 1962, and recorded in Vol. 301, Page 395.
7. Notice of Layout and Taking by State of Maine, acting through State Highway Commission, dated July 19, 1967 and recorded in Vol. 353, Page 190, for highway purposes.
8. Warranty Deed to Claude Cyr and Sylvia Cyr, as joint tenants, dated September 30, 1968 and recorded in Vol. 365, Page 429, including a right of way (.18 acre).
9. Quitclaim Deed to Charles D. Ayotte and Ida S. Ayotte, as joint tenants, dated October 18, 1968 and recorded in Vol. 366, Page 362 (.23 acre).
10. Easement Deed to Town of Van Buren and State of Maine dated July 21, 1967 and recorded in Vol. 374, Page 276 for highway purposes.
11. Warranty Deed to Tommy E. Ouellette and Lydia D. Ouellette, as joint tenants, dated October 13, 1969 and recorded in Vol. 377, Page 282 including a right of way (.15 acre).
12. Easement Deed to Inhabitants of the Town of Van Buren and St. John Soil and Water Conservation District dated August 24, 1970 and recorded in Vol. 387, Page 545, for purposes of constructing and maintaining flood prevention measures.
13. Warranty Deed to Tommy E. Ouellette and Lydia Ouellette, as joint tenants, dated May 25, 1971 and recorded in Vol. 388, Page 385 including a right of way (.19 acre).
14. Easement Deed, for purposes of installing and maintaining sanitary sewers and appurtenant structures, to Inhabitants of the Town of Van Buren dated November 29, 1971 and recorded in Vol. 390, Page 849.
15. Permit for Private Railroad Crossings to Inhabitants of Van Buren dated February 2, 1972 and recorded in Vol. 391, Page 577.
16. Quitclaim Deed to Romeo Ringuette and Martin Ringuette, as tenants in common, dated June 6, 1973 and recorded in Vol. 403, Page 792, conveying land, allowing a farm crossing, and replacing a lost deed dated January 7, 1960.



17. Quitclaim Deed to Jimmy's Wholesale Meats, Inc., dated March 5, 1974 and recorded in Vol. 409, Page 506, with a repurchase option and a right of way (.065 acre).
18. Easement Deed to Inhabitants of Town of Van Buren dated May 15, 1974 and recorded in Vol. 411, Page 314, for sewer and water lines.
19. Warranty Deed to Philip P. Parent dated May 28, 1974 and recorded in Vol. 411, Page 808, with a repurchase option and a right of way (.12 acre).
20. Quitclaim Deed to Charles D. Ayotte and Ida S. Ayotte, as joint tenants, dated April 7, 1975 and recorded in Vol. 418, Page 487, with a repurchase option and a right of way (.18 acre).
21. Warranty Deed to Philip P. Parent dated November 16, 1976 and recorded in Vol. 446, Page 81, with a repurchase option and a right of way for access (.04 acre).
22. Warranty Deed to Joseph R. Bolduc and Mary M. Bolduc, as tenants in common, dated November 30, 1976 and recorded in Vol. 447, Page 164, with a repurchase option and a right of way for access (.13 acre).
23. Warranty Deed to Gerald M. Deschenes and Jacqueline Deschenes, as joint tenants, dated March 31, 1977 and recorded in Vol. 453, Page 161, including a right of way for access (.42 acre).
24. Quitclaim Deed to Claude Cyr dated June 26, 1979 and recorded in Vol. 510, Page 98, which terminates an Option to Repurchase recorded in Vol. 374, Page 843.
25. Quitclaim Easement Deed to Inhabitants of the Town of Van Buren dated June 10, 1981 and recorded in Vol. 549, Page 315, for purposes of a drainage ditch.
26. Deed to Philip P. Parent and Marguerite Parent, as joint tenants, dated November 7, 1986 and recorded in Vol. 694, Page 349.
27. Notice of Layout and Taking by State of Maine, acting through Department of Transportation, dated September 25, 1990, and recorded in Vol. 817, Page 251, for highway purposes.
28. Notice of Layout and Taking by State of Maine, acting through Department of Transportation, dated May 4, 1994 and recorded in Vol. 954, Page 263, for highway purposes.
29. Warranty Deed to Karl R. Ziebarth, as Trustee of the Bangor & Aroostook Railroad Company Retirement Plan dated April 1, 1997 and recorded in Vol. 1063, Page 265 and rights and easements excepted and reserved therein.

VIII. Property conveyed in Wallagrass, Maine:

1. Warranty Deed to Edward Gagnon dated January 13, 1961 and recorded in Vol. 292, Page 465 (24.8 acre).
2. Deed to Frank H. Jalbert and Bernice Jalbert, as joint tenants, dated February 23, 1968 and recorded in Vol. 358, Page 365, including a right of way.

3. Quitclaim Deed to Patrick M. Robichaud dated December 30, 1974 and recorded in Vol. 417, Page 77 including a repurchase option and a right of way for access (.16 acre).
4. Notice of Layout and Taking by State of Maine Department of Transportation dated December 18, 1979 and recorded in Vol. 516, Page 286, for highway purposes.
5. Warranty Deed to Patrick M. Robichaud and Phillip L. Robichaud, as tenants in common, dated September 26, 1966, and recorded in Vol. 532, Page 79 (.074 acre).
6. Warranty Deed to Albert L. Sylvain and Joan T. Sylvain, as joint tenants, dated September 12, 1984 and recorded in Vol. 633, Page 150 (.32 acre).
7. Warranty Deed to Orenie Bossie and Elsie L. Bossie dated September 22, 1967 and recorded in Vol. 1084, Page 195 (.055 acre).

IX. Property conveyed in Winterville, Maine:

1. Notice of Layout and Taking by State of Maine, acting through Department of Transportation dated April 25, 1973 and recorded in Vol. 401, Page 601, for highway purposes.
2. Quitclaim Deed to Robert Martin dated July 20, 1973 recorded in Vol. 405, Page 234 (.115 acre).
3. Quitclaim Deed to Inhabitants of Winterville Plantation dated October 19, 1972 recorded in Vol. 417, Page 804, including right to flow water (.16 acre).
4. Agreement and Release for Private Railroad Crossing to Owen H. Cushman recorded on April 8, 1993 in Vol. 589, Page 346.
5. Memorandum of Agreement to construct roadway granted to Owen H. Cushman dated August 22, 1959, recorded in Vol. 624, Page 277.

**SCHEDULE EE**  
**Aroostook County, Southern District**

Final

**I. Property in Aroostook:**

1. Motion to Amend Judgment on the Declaration of Taking by the United States of America dated June 15, 1953 and recorded at Aroostook County Registry of Deeds in Book 663, Page 218.
2. Indenture of Lease by and between Aroostook Northern Railroad Co. and Bangor and Aroostook Railroad, dated November 27, 1897 and recorded at Aroostook County Registry of Deeds in Book 162, Page 308 (includes railroad from Caribou to Limestone).

**II. Property in the Town of Ashland:**

1. Deed from Bangor & Aroostook Railroad Company to Fraser Paper Limited dated August 6, 1928 and recorded at Aroostook County Registry of Deeds in Book 376, Page 498.
2. Easement to the State of Maine dated July 15, 1964 and recorded at Aroostook County Registry of Deeds in Book 920, Page 90.
3. Easement to Town of Ashland and State of Maine dated July 15, 1964 and recorded at Aroostook County Registry of Deeds in Book 920, Page 90 for storm sewer outlet.
4. Easement to State of Maine dated November 24, 1964 and recorded in the Aroostook County Registry of Deeds, Southern District in Book 933, Page 11 for public highway.
5. Quitclaim deed to Town of Ashland dated February 20, 1976 and recorded in said Registry of Deeds in Book 1225, Page 246.
6. Notice of Layout and Taking by the State of Maine dated November 14, 1978 and recorded in said Registry of Deeds in Book 1392, Page 345.
7. Notice of Layout and Taking by State of Maine dated July 26, 1982 and recorded in said Registry of Deeds in Book 1606, Page 126.

**III. Property in Town of Caribou:**

1. Quitclaim deed to Israel Ouellette dated December 13, 1920 and recorded at Aroostook County Registry of Deeds in Book 335, Page 131 (.03 acre).
2. Quitclaim deed to Luther Hewitt dated March 28, 1934 and recorded at Aroostook County Registry of Deeds in Book 413, Page 21 (1.16 acre).
3. Quitclaim deed to Randolph Guerrette dated November 13, 1936 and recorded at Aroostook County Registry of Deeds in Book 444, Page 541 (10 acres).
4. Quitclaim deed to Aroostook Federation of Farmers dated November 8, 1937 and recorded at Aroostook County Registry of Deeds in Book 458, Page 462.
5. Quitclaim deed to Delmar D. Powers and Elmer E. Powers dated January 16, 1937 and recorded at Aroostook County Registry of Deeds in Book 551, Page 463 (4.5 acres).

6. Quitclaim deed to the Town of Caribou dated October 20, 1948 and recorded at Aroostook County Registry of Deeds in Book 617, Page 257 (public highway).
7. Condemnation by the State of Maine State Highway Commission dated August 22, 1951 and recorded at Aroostook County Registry of Deeds in Book 633, Page 452.
8. Bill of Sale to N.J. Gagnon dated March 5, 1956 and recorded in said Registry of Deeds in Book 704, Page 409 (Shingle Shed and Building 5).
9. Quitclaim deed to Caribou Utilities District dated June 6, 1961 and recorded in said Registry of Deeds in Book 829, Page 158 (3.96 acres).
10. Notice of Layout and Taking by the State of Maine State Highway Commission dated February 28, 1962 and recorded at Aroostook County Registry of Deeds in Book 847, Page 399.
11. Drainage Easement to State of Maine dated October 4, 1962 and recorded at Aroostook County Registry of Deeds in Book 865, Page 137 (highway purposes).
12. Warranty deed to Leon H. Griffeth and Erma E. Griffeth dated May 23, 1962 and recorded at Aroostook County Registry of Deeds in Book 870, Page 115 (.03 Acres)
13. Quitclaim deed to Town of Caribou dated February 25, 1963 and recorded at Aroostook County Registry of Deeds in Book 874, Page 476 (.85 acre highway purposes).
14. Quitclaim deed to Caribou Utilities District dated June 6, 1963 and recorded at Aroostook County Registry of Deeds in Book 889, Page 165 (sewer easement).
15. Warranty deed to Emile J. Voisine dated April 30, 1964 and recorded at Aroostook County Registry of Deeds in Book 925, Page 386 (.09 acre).
16. Quitclaim deed to William A. Anderson dated November 28, 1961 and recorded at Aroostook County Registry of Deeds in Book 927, Page 176 (.04 acre).
17. Warranty deed to Irving S. Chandler and Ivah A. Chandler dated September 27, 1965 and recorded in said Registry of Deeds in Book 962, Page 485 (.055 acre).
18. Notice of Layout and Taking by the State of Maine State Highway Commission dated April 6, 1966 and recorded in said Registry of Deeds in Book 970, Page 348.
19. Easement to State of Maine dated April 5, 1966 and recorded in said Registry of Deeds in Book 972, Page 361 (sewer system at Braden Court and North Street).
20. Notice of Layout and Taking by the State of Maine, State Highway Commission dated July 27, 1966 and recorded in said Registry of Deeds in Book 981, Page 267.
21. Notice of Layout and Taking by the State of Maine, State Highway Commission dated January 25, 1967 and recorded in said Registry of Deeds in Book 994, Page 316.
22. Easement deed to State of Maine dated April 23, 1973 and recorded in said Registry of Deeds in Book 1124, Page 150 for highway purposes.
23. Agreement by and between Bangor & Aroostook Railroad Company and Caribou Waterworks and General Waterworks dated October 1, 1981 and recorded in said Registry of Deeds in Book 1713, Page 14 (10" water line).
24. Lease Agreement by and between Bangor & Aroostook Railroad Company and Caribou Parks & Recreation dated July 15, 1986 and recorded in said Registry of Deeds in Book 1945, Page 199 (access to boat launch facility).
25. Quitclaim deed to Dead River Company dated July 16, 1993 and recorded in said Registry of Deeds in Book 2589, Page 147 (3.60 acres within tie line; 1.6 acres from tie line).

26. Rights reserved in Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II dated October 31, 1996 and recorded in said Registry of Deeds in Book 2961, Page 18.
27. Affidavit from Maine Public Service Company dated June 2, 1998 and recorded in said Registry of Deeds in Book 3281, Page 241 (pump house).

VI. Property in the Town of D. Brook:

1. Easement deed to the State of Maine dated September 27, 1974 and recorded in said Registry of Deeds in Book 1160, Page 301 for highway purposes.

VII. Property in the Town of Easton et. al:

1. Condemnation by the United States of America dated September 12, 1951 and recorded at Aroostook County Registry of Deeds in Book 633, Page 461 for military purposes Searsport and Limestone Air Force Base.
2. Judgment by the United States of America dated November 3, 1952 and recorded at Aroostook County Registry of Deeds in Book 650, Page 499 (refers to Book 633, Page 461).
3. Notice of Layout and Taking by the State of Maine State Highway Commission dated May 27, 1983 and recorded in said Registry of Deeds in Book 1660, Page 296.

VIII. Property in the Town of Fort Fairfield:

1. Deed to Grant A. Hunt dated July 8, 1937 and recorded at Aroostook County Registry of Deeds in Book 458, Page 189 (265-foot parcel).
2. Petition for Condemnation by United States of America dated July 5, 1951 and recorded at Aroostook County Registry of Deeds in Book 627, Page 540 (19.92 acres for military purposes Air Base).
3. Judgment by the United States of America dated July 22, 1953 and recorded at Aroostook County Registry of Deeds in Book 667, Page 475 (refers to Book 627, Page 540).
4. Layout Notice of Taking by the State of Maine, State Highway Commission, dated September 25, 1957 and recorded in said Registry of Deeds in Book 740, Page 112 for highway purposes.
5. Deed to Thomas Flannery dated September 8, 1959 and recorded in said Registry of Deeds in Book 783, Page 342, as affected by quitclaim deed to Ruel W. Flannery dated July 26, 1979 and recorded in Book 1438, Page 139.
6. Receipt and Confirmation of Taking by the State of Maine dated May 2, 1960 and recorded in said Registry of Deeds in Book 793, Page 258.
7. Quitclaim to Potatoes, Inc., dated November 21, 1962 and recorded at Aroostook County Registry of Deeds in Book 869, Page 219 (.16 acre).
8. Notice of Layout and Taking by the State of Maine dated January 23, 1963 and recorded at Aroostook County Registry of Deeds in Book 872, Page 391 for highway purposes.
9. Right-of-Way Easement to the State of Maine dated March 8, 1963 and recorded at Aroostook County Registry of Deeds in Book 874, Page 423 for highway purposes.
10. Warranty deed to Arthur L. McKenney dated February 4, 1964 and recorded at Aroostook County Registry of Deeds in Book 904, Page 327 (.05 acre).

11. Warranty deed to Lena G. McKenney and Vaughn M. McKenney dated March 17, 1964 and recorded at Aroostook County Registry of Deeds in Book 907, Page 129 (.07 acre).
12. Warranty deed to Clarissa L. Hodgkins and Dean B. Hodgkins dated July 30, 1965 and recorded in said Registry of Deeds in Book 957, Page 311 (.7 acre).
13. Warranty deed to Glenn Campbell and Roy Campbell dated September 26, 1966 and recorded in said Registry of Deeds in Book 988, Page 171 (.7 acre and right-of-way).
14. Warranty deed to Carmen T. Campbell and Glenn Campbell dated September 26, 1966 and recorded in said Registry of Deeds in Book 988, Page 173 (.7 acre and right-of-way).
15. Warranty deed to Wendell W. Shaw dated March 21, 1966 and recorded in said Registry of Deeds in Book 1005, Page 336 (.3 acre and right-of-way).
16. Warranty deed to Gilbert D. Thibeau and Wayne G. Thibeau dated July 18, 1967 and recorded in said Registry of Deeds in Book 1007, Page 395 (.3 acre and right-of-way).
17. Warranty deed to Frontier Development Corporation dated December 7, 1966 and recorded in said Registry of Deeds in Book 1008, Page 196 (.62 acre and right-of-way).
18. Warranty deed to Clarence D. Thibeau and Martha A. Thibeau dated May 26, 1967 and recorded in said Registry of Deeds in Book 1010, Page 62 (.11 acre and right-of-way).
19. Agreement by and between Bangor & Aroostook Railroad Company and Border Development Corp. No. 1 dated June 24, 1967 and recorded in said Registry of Deeds in Book 1013, Page 8.
20. Easement deed to the Town of Fort Fairfield and State of Maine dated December 21, 1967 and recorded in said Registry of Deeds in Book 1019, Page 250 (inlet pipe and ditch).
21. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in said Registry of Deeds in Book 1019, Page 313 (.12 acre and right-of-way).
22. Warranty deed to Edwin J. Millard dated September 19, 1967 and recorded in said Registry of Deeds in Book 1024, Page 455 (.1 acre and right-of-way).
23. Warranty deed to Carolyn N. Rackliffe and Robert D. Rackliffe dated October 29, 1968 and recorded in said Registry of Deeds in Book 1035, Page 410 (.11 acre and right-of-way).
24. Warranty deed to Gertrude L. Good and Louis Good dated October 29, 1968 and recorded in said Registry of Deeds in Book 1035, Page 467 (.11 acre and right-of-way).
25. Quitclaim deed to Robert B. Lajoie dated April 22, 1969 and recorded in said Registry of Deeds in Book 1048, Page 42 (.066 acre and right-of-way).
26. Warranty deed to Doris L. Thibeau and Merton J. Thibeau dated October 10, 1972 and recorded in said Registry of Deeds in Book 1114, Page 192 (.15 acre and right-of-way) as affected by Statement of First Refusal by Bangor & Aroostook Railroad Company dated March 2, 1987 and recorded in Book 2000, Page 98.
27. Warranty deed to Doris M. Everett and Horace G. Everett dated December 29, 1971 and recorded in said Registry of Deeds in Book 1172, Page 169.

28. Quitclaim deed from Cassidy's Potato Warehouse, Inc. dated July 16, 1975 and recorded in said Registry of Deeds in Book 1199, Page 273 (.20 acres and right-of-way).
29. Quitclaim deed to Cassidy's Potato Warehouse, Inc. dated January 27, 1976 and recorded in said Registry of Deeds in Book 1221, Page 31 (.62 acre and right-of-way).
30. Quitclaim deed to Jeanette Seeley and Roger Seeley dated July 30, 1976 and recorded in said Registry of Deeds in Book 1251, Page 176 (.37 acre and right-of-way).
31. Quitclaim deed to Farm Services, Inc. dated August 26, 1976 and recorded in said Registry of Deeds in Book 1273, Page 68 (.21 acre and right-of-way).
32. Quitclaim deed to John C. Beckwith & Son, Inc. dated July 27, 1978 and recorded in said Registry of Deeds in Book 1374, Page 66 (.33 acre).
33. Warranty deed to Agway, Inc. dated July 11, 1978 and recorded in said Registry of Deeds in Book 1403, Page 117 (.63 acre and right-of-way).
34. Warranty deed to Genstar Chemical Inc. dated October 17, 1978 and recorded in said Registry of Deeds in Book 1422, Page 170 (.56 acre and right-of-way).
35. Quitclaim deed to Ruel W. Flannery dated November 8, 1979 and recorded in said Registry of Deeds in Book 1457, Page 4 (.47 acre and right-of-way).
36. Easement deed to Town of Fort Fairfield dated June 2, 1980 and recorded in said Registry of Deeds in Book 1481, Page 219 (water and sanitary sewer system).
37. Quitclaim deed to Jill O. Shaw and Robert S. Shaw dated April 28, 1983 and recorded in said Registry of Deeds in Book 1655, Page 231 (.26 acre).
38. Warranty deed to Gregory H. Shaw dated October 23, 1984 and recorded in said Registry of Deeds in Book 1784, Page 332 (.19 acre and right-of-way).
39. Assignment of Lease to Marilyn Thibeau, Wayne Thibeau from Thibeau Seed Farms dated September 10, 1993 and recorded in said Registry of Deeds in Book 2611, Page 87 (lease in Book 2611, Page 88).
40. Assignment of Lease to United States of America acting through the Farmers Home Administration from Thibeau Seed Farms dated September 10, 1993 and recorded in said Registry of Deeds in Book 2611, Page 99 (lease in Book 2611, Page 100).
41. Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II dated April 1, 1997 and recorded in said Registry of Deeds in Book 2999, Page 122 (30-foot right of way and 66-foot right of way).
42. Quitclaim deed to Ruel W. Flannery and Gloria F. Flannery dated June 30, 1998 and recorded in said Registry of Deeds in Book 3165, Page 313.

IX. Property in the Town of Houlton

1. Quitclaim deed to Houlton Water Co., dated August 12, 1903 and recorded at Aroostook County Registry of Deeds in Book 193, Page 583 (pipes and hydrants).
2. Quitclaim deed to Houlton Water Co., dated May 26, 1910 and recorded at Aroostook County Registry of Deeds in Book 249, Page 572 (pipes and hydrants).
3. Quitclaim deed to Houlton Sewerage Co., dated May 16, 1910 and recorded at Aroostook County Registry of Deeds in Book 249, Page 572 (pipes and hydrants).

4. Quitclaim deed to Albert T. Putnam and Mellen D. Putnam dated December 4, 1896 and recorded at Aroostook County Registry of Deeds in Book 155, Page 450 (2 acres).
5. Memorandum of an Agreement by and between Bangor and Aroostook Railroad and A. H. Fogg & Co., dated July 12, 1890 and recorded at Aroostook County Registry of Deeds in Book 149, Page 38.
6. Memorandum of an Agreement by and between Bangor and Aroostook Railroad and John Watson date unknown and recorded at Aroostook County Registry of Deeds in Book 140, Page 578 (building for storage).
7. Quitclaim deed to Houlton Water Co., dated June 9, 1922 and recorded at Aroostook County Registry of Deeds in Book 338, Page 18 (extend present water system).
8. Agreement by and between Bangor & Aroostook Railroad Company and Houlton Water Co. dated December 26, 1927 and recorded at Aroostook County Registry of Deeds in Book 373, Page 580.
9. Warranty deed to Bangor Investment Co., dated November 6, 1929 and recorded at Aroostook County Registry of Deeds in Book 386, Page 217 (.068 acre, 2.36 acres and 22/100 acre parcels).
10. Condemnation by the State of Maine dated May 20, 1938 and recorded at Aroostook County Registry of Deeds in Book 463, Page 411 (reconstruction of highway).
11. Agreement for Transfer of Lease to New England Starch Co. by and between Aroostook Potato Products, Inc. and Bangor & Aroostook Railroad Company dated November 1, 1952 and recorded in said Registry of Deeds in Book 677, Page 71.
12. Warranty deed to Donald McGillicuddy and Gerald McGillicuddy dated July 20, 1964 and recorded at Aroostook County Registry of Deeds in Book 921, Page 144 (.21 acre and right-of-way).
13. Notice of Layout and Taking by the State of Maine, State Highway Commission, dated October 7, 1964 and recorded at Aroostook County Registry of Deeds in Book 932, Page 371.
14. Warranty deed to Petroleum Products, Inc. dated April 8, 1965 and recorded in said Registry of Deeds in Book 969, Page 325 (.029 acre and right-of-way).
15. Warranty deed to Barbara D. Knowles and Kenneth R. Knowles dated September 19, 1966 and recorded in said Registry of Deeds in Book 993, Page 461 (.046 acre and right-of-way).
16. Warranty deed to John R. Mooers and Mary Lou Mooers dated August 21, 1967 and recorded in said Registry of Deeds in Book 1013, Page 267 (.01 acre).
17. Quitclaim deed to State of Maine dated January 23, 1969 and recorded in said Registry of Deeds in Book 1038, Page 637 (for highway purposes).
18. Warranty deed to Town of Houlton dated March 28, 1969 and recorded in said Registry of Deeds in Book 1044, Page 301 (.57 acre).
19. Quitclaim deed to J.S. Peabody Co., Inc. dated January 22, 1974 and recorded in said Registry of Deeds in Book 1147, Page 256 (.22 acre and right-of-way).
20. Permit and Agreement to Moore Chemical, Inc. dated September 14, 1982 and recorded in said Registry of Deeds in Book 1614, Page 301.



21. Permit and Agreement by and between Bangor & Aroostook Railroad Company and Shirley F. Tidd dated July 8, 1987 and recorded in said Registry of Deeds in Book 2005, Page 121.
22. Lease by and between Bangor & Aroostook Railroad Company and David M. Tidd, et al. dated August 26, 1992 and recorded in said Registry of Deeds in Book 2496, Page 113 (50-foot x 120-foot parcel—Lots 40, 41 and 42).
23. Lease Agreement by and between Bangor & Aroostook Railroad Company and Joseph Fitzpatrick dated November 16, 1994 and recorded in said Registry of Deeds in Book 2751, Page 99 (lease #OX-861), as affected by Assignment of Lease by and between Joseph H. Fitzpatrick and Linda L. Fitzpatrick and Peoples Heritage Savings Bank dated December 15, 1994 and recorded in said Registry of Deeds in Book 2751, Page 110 (subject to Lease #OX-861).
24. Quitclaim to Bangor Investment Company dated March 17, 1995 and recorded in said Registry of Deeds in Book 2769, Page 271.
25. Rights reserved inn Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II dated April 1, 1997 and recorded in said Registry of Deeds in Book 2999, Page 122.
26. Memorandum of Lease by and between Bangor & Aroostook Railroad Company to Rewmar, Inc. dated June 12, 1995 and recorded in said Registry of Deeds in Book 2809, Page 316 (expires December 31, 2005).
27. Quitclaim to Bangor Investment Company dated January 24, 1996 and recorded in said Registry of Deeds in Book 2868, Page 254.
28. Quitclaim deed to Bangor Investment Company dated May 21, 1996 and recorded in said Registry of Deeds in Book 2960, Page 210.

X. Property in the Town of Island Falls:

1. Quitclaim deed to Matawamkeag Lumber dated Nov 25 1898 and recorded at Penobscot County Registry of Deeds in Book 168, Page 566 (.133/100 acre, strip of land 4 rods wide).
2. Notice from State of Maine dated June 15, 1966 and recorded in said Registry of Deeds in Book 977, Page 72.
3. Notice of Layout and Taking by the State of Maine, State Highway Commission, dated July 27, 1966 and recorded in said Registry of Deeds in Book 981, Page 258.
4. Quitclaim deed to Maine Public Service Company dated March 31, 1986 and recorded in said Registry of Deeds in Book 1887, Page 252.
5. Release Deed to Violet Shur dated September 21, 1987 and recorded in said Registry of Deeds in Book 2033, Page 151 (3.3 acres).
6. Quitclaim deed to National Starch & Chemical Company dated December 13, 1994 and recorded in said Registry of Deeds in Book 2754, Page 182 (173/1000 acre—Spur "T" "N" right-of-way).

XI. Property in the Town of Limestone:

1. Warranty deed to L. Reuben McLaughlin and Ruth F. McLaughlin dated October 28, 1966 and recorded in said Registry of Deeds in Book 998, Page 463 (.055 acre and right-of-way).

2. Easement to Limestone Water & Sewer District dated August 12, 1964 and recorded at Aroostook County Registry of Deeds in Book 927, Page 131 (sewer line).
3. Warranty deed to Sal-Mor, Inc. dated January 4, 1968 and recorded in said Registry of Deeds in Book 1019, Page 315 (.17 acre and right-of-way).
4. Warranty deed to Melvina Leavitt and Samuel G. Leavitt dated September 6, 1967 and recorded in said Registry of Deeds in Book 1020, Page 316 (.08 acre and right-of-way).
5. Quitclaim deed to Preston C. Thompson and Ruth E. Thompson dated October 4, 1977 and recorded in said Registry of Deeds in Book 1327, Page 249 (.19 acre and right-of-way).
6. Rights reserved in Warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II dated October 31, 1996 and recorded in said Registry of Deeds in Book 2961, Page 18.
7. Quitclaim deed to Bangor Investment Company, dated November 9, 1955 and recorded at Aroostook County Registry of Deeds in Book 662, Page 465.

XII. Property in the Town of Ludlow:

1. Condemnation by the State of Maine, State Highway Commission dated March 7, 1951 and recorded at Aroostook County Registry of Deeds in Book 626, Page 318 (land taken for highway purposes).
2. Quitclaim deed to Robert V. Watson dated November 8, 1979 and recorded in said Registry of Deeds in Book 1824, Page 241 (Ludlow Station grounds—4 rod right-of-way) as affected by instrument dated May 27, 1997 and recorded in Book 3024, Page 222.

XIII. Property in the Town of Mapleton & al:

1. Petition and Order of Condemnation by the United States of America dated May 25, 1943 and recorded at Aroostook County Registry of Deeds in Book 551, Page 240 (land taken for military and war purposes).
2. Quitclaim deed to Robert C. Woodworth dated August 3, 1949 and recorded at Aroostook County Registry of Deeds in Book 614, Page 485.
3. Quitclaim deed to Harold Haines dated December 31, 1959 and recorded in said Registry of Deeds in Book 789, Page 570 (.11 acre with reverter to Bangor and Aroostook Railroad).
4. Warranty deed to Dolores Levasseur and Robert Levasseur dated November 7, 1962 and recorded at Aroostook County Registry of Deeds in Book 868, Page 193 (.19 acre).
5. Warranty deed to Lawrence S. Chandler dated July 7, 1964 and recorded at Aroostook County Registry of Deeds in Book 932, Page 54 (.11 acre).
6. Warranty deed to Calvin Wood dated September 10, 1964 and recorded in said Registry of Deeds in Book 960, Page 202 (.05 acre).
7. Warranty deed to Edward N. Wood and Phyllis N. Wood dated August 5, 1965 and recorded in said Registry of Deeds in Book 978, Page 416 (.047 acre and right-of-way).

8. Warranty deed to Jean B. Porter and Roger C. Porter dated January 30, 1968 and recorded in said Registry of Deeds in Book 1020, Page 693 (.07 acre and right-of-way).
9. Warranty deed to Irving L. Condon and Priscilla L. Condon dated July 19, 1968 and recorded in said Registry of Deeds in Book 1036, Page 584 (.11 acre and right-of-way).
10. Warranty deed to Addie M. Winslow and Alvin F. Winslow dated July 28, 1970 and recorded in said Registry of Deeds in Book 1070, Page 793 (.12 acre and right-of-way).
11. Warranty deed to Donna B. Carter and Winston C. Carter dated March 21, 1972 and recorded in said Registry of Deeds in Book 1099, Page 116 (.18 acre, right-of-way and easement for tunnel under grantor's roadway).
12. Easement deed to Mapleton Sewer District dated July 13, 1973 and recorded in said Registry of Deeds in Book 1132, Page 99 (sewer line).
13. Warranty deed to Gary H. Kenney and Joan Kenney dated May 15, 1973 and recorded in said Registry of Deeds in Book 1133, Page 61 (.081 acre and right-of-way).
14. Easement deed to Town of Mapleton dated May 13, 1976 and recorded in said Registry of Deeds in Book 1239, Page 275 (storm sewer pipeline).
15. Warranty deed to Dolores Levasseur and Robert Levasseur dated September 9, 1976 and recorded in said Registry of Deeds in Book 1258, Page 330 (.19 acre and right-of-way).
16. Quitclaim deed to Edward A. Gagnon and Janet T. Gagnon dated September 24, 1979 and recorded in said Registry of Deeds in Book 1448, Page 267 (appears to clarify common boundary line).
17. Quitclaim deed to Carl D. Lovley dated November 14, 1979 and recorded in said Registry of Deeds in Book 1455, Page 18 (.07 acre and right-of-way).
18. Quitclaim deed to Claudene L. Brown and Malcolm E. Brown dated May 30, 1980 and recorded in said Registry of Deeds in Book 1479, Page 316 (.05 acre and right-of-way).
19. Quitclaim deed to Alice C. Sawyer and Winfield S. Sawyer dated May 30, 1980 and recorded in said Registry of Deeds in Book 1488, Page 100 (.03 acre and right-of-way).
20. Easement deed to Maine Public Service and New England Telephone and Telegraph Company dated January 6, 1983, and recorded in said Registry of Deeds in Book 1634, Page 9 (6-foot wide strip southerly of State Route 166).
21. Warranty deed to John F. Moulton III, et al. dated April 12, 1988 and recorded in said Registry of Deeds in Book 2072, Page 110 (10-foot x 50-foot strip).

**XIV. Property in the Town of Madawaska:**

1. Warranty deed to Bangor Investment Co., dated April 21, 1925 and recorded at Aroostook County Registry of Deeds in Book 360, Page 85 (4.84 acres).
2. Warranty deed to Richard D. Murphy dated April 30, 1925 and recorded at Aroostook County Registry of Deeds in Book 360, Page 106 (7.45 acres for relocated tracks).

XV. Property in the Town of Masardis:

1. Quitclaim deed to George J. McLaughlin dated April 22, 1948 and recorded at Aroostook County Registry of Deeds in Book 592, Page 362.

XVI. Property in the Town of New Limerick:

1. Quitclaim deed to Theodore C. Michaud dated Mar 18 1940 and recorded at Aroostook County Registry of Deeds in Book 491, Page 274.
2. Warranty deed to Herman S. Estabrook, et al. dated January 31, 1963 and recorded at Aroostook County Registry of Deeds in Book 872, Page 184.
3. Warranty deed to Chauncey E. Conliffe and Mae Conliffe dated October 15, 1968 and recorded in said Registry of Deeds in Book 1035, Page 796 (.08 acre—lot 6) as affected by Affidavit from Chauncey E. Cunliffe dated September 2, 1987 and recorded in said Registry of Deeds in Book 2023, Page 16.
4. Warranty deed to Mabel K. Briggs and Wilbur F. Briggs dated October 28, 1969 and recorded in said Registry of Deeds in Book 1055, Page 540 (Lot 6, Range E; .11 acre).
5. Warranty deed to Betty L. DeWitt and Carl R. DeWitt dated May 14, 1970 and recorded in said Registry of Deeds in Book 1088, Page 791 (Lot 6, Range E, .1 acre).
6. Warranty deed to George Smith dated January 9, 1973 and recorded in said Registry of Deeds in Book 1125, Page 793 (lot 6 Range E, .09 acre and right-of-way).
7. Quitclaim deed to Eleanor L. McCary and William D. McCary dated April 30, 1976 and recorded in said Registry of Deeds in Book 1245, Page 97 (portion of town lot # 6 Range E; .1 acre and right-of-way).
8. Notice of Layout and Taking by State of Maine Department of Transportation dated March 18, 1980 and recorded in said Registry of Deeds in Book 1468, Page 150 (for highway purposes).

XVII. Property in the Town of Oakfield:

1. Quitclaim deed to Paul Nadeau dated December 22, 1930 and recorded at Aroostook County Registry of Deeds in Book 391, Page 337.
2. Quitclaim deed to James H. Holden dated August 28, 1931 and recorded at Aroostook County Registry of Deeds in Book 397, Page 196.
3. Quitclaim deed to Guy S. Chambers and Edith H. Chambers dated July 9, 1932 and recorded at Aroostook County Registry of Deeds in Book 404, Page 129.
4. Quitclaim deed to the Town of Oakfield dated September 14, 1934 and recorded at Aroostook County Registry of Deeds in Book 416, Page 238.
5. Petition by the State of Maine dated October 22, 1940 and recorded at Aroostook County Registry of Deeds in Book 496, Page 179.
6. Quitclaim deed to Town of Oakfield dated October 23, 1940 and recorded at Aroostook County Registry of Deeds in Book 496, Page 215.
7. Deed to Old Colony Trust Co., dated April 26, 1941 and recorded at Aroostook County Registry of Deeds in Book 496, Page 597.
8. Deed to Guaranty Trust Co., dated April 26, 1941 and recorded at Aroostook County Registry of Deeds in Book 507, Page 1.

9. Quitclaim deed to the Town of Oakland School District dated November 26, 1941 and recorded at Aroostook County Registry of Deeds in Book 507, Page 572.
10. Quitclaim deed to Town of Oakfield dated September 14, 1956 and recorded in said Registry of Deeds in Book 719, Page 414.
11. Notice of Layout and Taking from State of Maine State Highway Commission dated January 27, 1965 and recorded at Aroostook County Registry of Deeds in Book 936, Page 282.
12. Warranty deed to Jayne S. Branscomb and John M. Branscomb dated April 2, 1965 and recorded in said Registry of Deeds in Book 961, Page 66 (Lot 23: .12 acre and right-of-way).
13. Warranty deed to Bangor Investment Company dated November 15, 1978 and recorded in Book 1398, Page 78 (1.12 acres).
14. Warranty deed to Bangor Investment Company dated July 31, 1981 and recorded in said Registry of Deeds in Book 1552, Page 71 (1.71 acres).
15. Agreement and Bill of Sale by and between Bangor & Aroostook Railroad Company and Lawrence Mann dated October 1, 1985 and recorded in said Registry of Deeds in Book 1875, Page 19 (one story engine house, lease of turntable and tracks).
16. Permit and Agreement by and between Bangor and Aroostook Railroad Company and Oakfield Historical Society dated January 16, 1987 and recorded in said Registry of Deeds on September 10, 2002 in Book 3705, Page 218.
17. Lease Agreement by and between Bangor and Aroostook Railroad Company and Oakfield Historical Society dated June 17, 1992 and recorded in said Registry of Deeds on September 10, 2002 in Book 3705, Page 223.
18. Bill of Sale from Bangor and Aroostook Railroad Company to Oakfield Historical Society dated January 16, 1987 and recorded in said Registry of Deeds on September 10, 2002 in Book 3705, Page 216.
19. Bill of Sale from Bangor and Aroostook Railroad Company to Oakfield Historical Society dated September 9, 1991 and recorded in said Registry of Deeds on September 10, 2002 in Book 3705, Page 217.

XVIII. Property in the Town of Oakland:

1. Notice of Layout and Taking by State of Maine State Highway Commission dated January 27, 1965 and recorded in said Registry of Deeds in Book 936, Page 282.

XIX. Property in the Town of Portage Lake:

1. Quitclaim deed to Carolan Strout and Lawrence E. Strout dated September 20, 1962 and recorded at Aroostook County Registry of Deeds in Book 879, Page 356.
2. Quitclaim deed to William C. Sutherland dated September 6, 1985 and recorded in said Registry of Deeds in Book 1834, Page 151 (corrects legal description in prior deed).
3. Release to Great Northern Paper, Inc. dated June 11, 1998 and recorded in said Registry of Deeds in Book 3152, Page 60 (two 20-foot wide strips).

XX. Property in the Town of Presque Isle:

1. Quitclaim deed to Aroostook Lumber Co., dated March 28, 1896 and recorded at Aroostook County Registry of Deeds in Book 156, Page 78.
2. Quitclaim deed to Aroostook Lumber Co., dated March 28, 1896 and recorded at Aroostook County Registry of Deeds in Book 156, Page 80.
3. Quitclaim deed to Aroostook Lumber Co., dated March 28, 1896 and recorded at Aroostook County Registry of Deeds in Book 156, Page 82.
4. Quitclaim deed to Susan M. Goodhue dated February 19, 1896 and recorded at Aroostook County Registry of Deeds in Book 156, Page 237.
5. Warranty deed to George E. Robinson dated October 31, 1902 and recorded at Aroostook County Registry of Deeds in Book 197, Page 524 (.06 acre).
6. Release deed to Old Colony Trust dated December 3, 1915 and recorded at Aroostook County Registry of Deeds in Book 285, Page 186 (225 sq. feet).
7. Release deed to Guaranty Trust Co., dated December 3, 1915 and recorded at Aroostook County Registry of Deeds in Book 285, Page 187 (102 sq. ft., 225 sq. ft. parcels of land).
8. Memorandum of Agreement by and between A.H. Fogg Company and Bangor & Aroostook Railroad Company dated July 3, 1917 and recorded at Aroostook County Registry of Deeds in Book 295, Page 551.
9. Lease by and between James H. Oak and Bangor & Aroostook Railroad Company dated July 1, 1917 and recorded at Aroostook County Registry of Deeds in Book 301, Page 393 (1.3 acres).
10. Quitclaim deed to Arthur E. Hoyt dated August 17, 1949 and recorded at Aroostook County Registry of Deeds in Book 614, Page 170 (.71 acre).
11. Quitclaim deed to Anne U. Dudley dated October 8, 1951 and recorded at Aroostook County Registry of Deeds in Book 628, Page 82 (.91 acre).
12. Quitclaim deed to Harold Haines dated June 25 1952 and recorded at Aroostook County Registry of Deeds in Book 644, Page 570 (2.79 acres).
13. Quitclaim deed to Brewer Chevrolet Inc., dated May 14, 1952 and recorded at Aroostook County Registry of Deeds in Book 648, Page 110 (4,300 sq. ft.).
14. Quitclaim deed to City of Presque Isle dated June 13, 1952 and recorded at Aroostook County Registry of Deeds in Book 648, Page 132 (5.17 acres).
15. Warranty deed to Bangor Investment Company dated September 13, 1955 and recorded in said Registry of Deeds in Book 720, Page 176.
16. Warranty deed to Bangor Investment Company dated January 23, 1955 and recorded in said Registry of Deeds in Book 720, Page 318.
17. Warranty deed to Bangor Investment Company dated April 23, 1957 and recorded in said Registry of Deeds in Book 720, Page 538 (20-foot strip of land).
18. Warranty deed to M.S. Donahue Co. dated July 16, 1957 and recorded in said Registry of Deeds in Book 721, Page 262 (.03 acre).
19. Partial Release to Bangor Investment Company dated September 14, 1955 and recorded in said Registry of Deeds in Book 726, Page 330 (.6 acre).
20. Condemnation by the City of Presque Isle dated May 2, 1955 and recorded in said Registry of Deeds in Book 726, Page 447 for highway purposes.
21. Partial Release to Bangor Investment Company dated January 25, 1957 and recorded in said Registry of Deeds in Book 727, Page 215 (.6 acre).

22. Release to Bangor Investment Company dated April 25, 1957 and recorded in said Registry of Deeds in Book 728, Page 257.
23. Warranty deed to Bangor Investment Company dated May 7, 1957 and recorded in said Registry of Deeds in Book 728, Page 505 (.76 acre).
24. Quitclaim deed to Archie Bishop & Sons dated December 30, 1959 and recorded in said Registry of Deeds in Book 786, Page 71 (3,700 sq. ft.).
25. Warranty deed to E.D. Hews dated January 14, 1963, and recorded at Aroostook County Registry of Deeds in Book 882, Page 381 (.11 acre).
26. Quitclaim deed to Potato Services Inc., dated August 28, 1963 and recorded at Aroostook County Registry of Deeds in Book 891, Page 190.
27. Quitclaim deed to Rockland-Rockport Lime Co., dated October 17, 1963 and recorded at Aroostook County Registry of Deeds in Book 898, Page 286 (.01 acre).
28. Quitclaim deed to City of Presque Isle dated February 10, 1965 and recorded at Aroostook County Registry of Deeds in Book 936, Page 22 (town way).
29. Quitclaim deed to City of Presque Isle dated February 10, 1965 and recorded at Aroostook County Registry of Deeds in Book 936, Page 23, as affected by Release Deed dated August 29, 1972 and recorded in Book 1110, Page 451.
30. Warranty deed to Howard G. Keirstead and Wallace T. Keirstead dated February 12, 1965 and recorded at Aroostook County Registry of Deeds in Book 940, Page 244 (.14 acre and right-of-way).
31. Notice of Layout and Taking by the State of Maine State Highway Commission dated August 31, 1966 and recorded in said Registry of Deeds in Book 985, Page 382.
32. Warranty deed to Potato Service, Inc. dated May 22, 1968 and recorded in said Registry of Deeds in Book 1030, Page 220 (.6 acre).
33. Warranty deed to Alan B. Irving and Ginette B. Irving dated July 3, 1968 and recorded in said Registry of Deeds in Book 1030, Page 772.
34. Quitclaim deed to Arlene M. Adams and Calvin G. Adams dated November 8, 1968 and recorded in said Registry of Deeds in Book 1036, Page 766.
35. Release to Ella M. Keirstead and Howard G. Keirstead dated June 27, 1969 and recorded in said Registry of Deeds in Book 1048, Page 172 (.14 acre at Perry Siding).
36. Quitclaim deed to Patricia M. Shaw and Robert W. Shaw dated July 8, 1969 and recorded in said Registry of Deeds in Book 1048, Page 644 (.19 acre and right-of-way).
37. Notice of Layout and Taking by the State of Maine State Highway Commission dated October 8, 1969 and recorded in said Registry of Deeds in Book 1055, Page 209.
38. Warranty deed to Larry C. Allen dated September 27, 1971 and recorded in said Registry of Deeds in Book 1093, Page 51 (.05 acre and right-of-way).
39. Warranty deed to Presque Isle Urban Renewal Authority dated September 20, 1971 and recorded in said Registry of Deeds in Book 1095, Page 497, as corrected by Warranty deed to Presque Isle Urban Renewal Authority dated September 20, 1971 and recorded in said Registry of Deeds in Book 1097, Page 104 (3 acre parcel).

40. Release to Donald H. Keirstead and Roberta S. Keirstead dated March 19, 1974 and recorded in said Registry of Deeds in Book 1145, Page 417 releases right of first refusal in Book 942, Page 54.
41. Quitclaim deed to Adelbert Avery Higgins dated September 27, 1960 and recorded in said Registry of Deeds in Book 1150, Page 4 (.02 acre).
42. Easement deed to City of Presque Isle dated January 27, 1975 and recorded in said Registry of Deeds in Book 1170, Page 60 (storm drainage system).
43. Warranty deed to Maine Potato Growers dated April 17, 1975 and recorded in said Registry of Deeds in Book 1174, Page 280 (1.78 acres).
44. Quitclaim deed to Michael C. Beaulieu dated January 9, 1975 and recorded in said Registry of Deeds in Book 1224, Page 132 (.34 acre and right-of-way).
45. Easement deed to New England Telephone and Telegraph Company dated August 13, 1976 and recorded in said Registry of Deeds in Book 1253, Page 228, to the extent applicable).
46. Easement deed to City of Presque Isle dated December 31, 1975 and recorded in said Registry of Deeds in Book 1256, Page 237 (54" storm sewer pipeline).
47. Quitclaim deed to Belford W. Woodman dated December 29, 1976 and recorded in said Registry of Deeds in Book 1274, Page 283 (.13 acre and right-of-way).
48. Quitclaim deed to Stephen Sweitzer dated August 23, 1977 and recorded in Book 1330, Page 47 (.09 acre and right-of-way).
49. Notice of Layout and Taking by the State of Maine Department of Transportation dated October 10, 1978 and recorded in said Registry of Deeds in Book 1386, Page 311.
50. Easement deed to City of Presque Isle dated April 2, 1979 and recorded in said Registry of Deeds in Book 1416, Page 110 (30" storm drain).
51. Notice of Layout and Taking by the State of Maine Department of Transportation dated May 6, 1980 and recorded in said Registry of Deeds in Book 1475, Page 314.
52. Warranty deed to Alan B. Irving dated September 12, 1980 and recorded in said Registry of Deeds in Book 1506, Page 217 (several parcels totaling .77 acre).
53. Quitclaim deed to Davis V. Tompkins dated December 15, 1980 and recorded in said Registry of Deeds in Book 1515, Page 246 (.54 acre and right-of-way).
54. Easement deed to City of Presque Isle dated September 8, 1981 and recorded in said Registry of Deeds in Book 1556, Page 82 (drainage line and catch basin).
55. Warranty deed to Condon Realty Co. dated November 16, 1982 and recorded in said Registry of Deeds in Book 1635, Page 241 (.12 acre and right-of-way).
56. Release Deed to Carol I. Harpine and David H. Harpine dated February 18, 1983 and recorded in said Registry of Deeds in Book 1643, Page 211 (.32 acre).
57. Easement deed to Presque Isle Sewer District dated April 25, 1983 and recorded in said Registry of Deeds in Book 1648, Page 122 (sewer system).
58. Release to Austin J. DeCoster dated September 12, 1983 and recorded in said Registry of Deeds in Book 1684, Page 187 (.34 acre and right-of-way).
59. Warranty deed to City of Presque Isle dated December 19, 1983 and recorded in said Registry of Deeds in Book 1710, Page 206 (1.30 acre).
60. Quitclaim deed to Richard Ireland dated January 29, 1985 and recorded in said Registry of Deeds in Book 1784, Page 288 (.2 acre and right-of-way).



61. Warranty deed to Mitchell Trucking, Inc. dated December 20, 1984 and recorded in said Registry of Deeds in Book 1793 Page 72 (1.64 acres).
62. Quitclaim deed to Harold F. Maines dated January 20, 1986 and recorded in said Registry of Deeds in Book 1871, Page 313.
63. Quitclaim deed to Richard Ireland dated March 28, 1988 and recorded in said Registry of Deeds in Book 2069, Page 261 (.17 acre).
64. Quitclaim deed to Maine Potato Growers, Inc. dated July 17, 1991 and recorded in said Registry of Deeds in Book 2384, Page 49 (3.41 acres).
65. Notice of Layout and Taking by the State of Maine Department of Transportation dated May 27, 1992 and recorded in said Registry of Deeds in Book 2462, Page 313.
66. Rights reserved in warranty deed to Karl R. Ziebarth, as Trustee of the Bangor and Aroostook Railroad Company Retirement Plan II dated October 31, 1996 and recorded in said Registry of Deeds in Book 2961, Page 18.
67. Notice of Layout and Taking by the from State of Maine dated May 29, 1998 and recorded in said Registry of Deeds in Book 3144, Page 299.

XXI. Property in the Town of Smyrna:

1. Quitclaim deed to Almeda Tarbell dated September 11, 1895 and recorded at Aroostook County Registry of Deeds in Book 145, Page 502.
2. Notice of Layout and Taking by State of Maine State Highway Commission dated January 27, 1965 and recorded in said Registry of Deeds in Book 936, Page 282.
3. Quitclaim deed to Dale W. Boutilier and Marlene A. Boutilier dated February 6, 1981 and recorded in said Registry of Deeds I Book 1522, Page 158 (.09 acre and right-of-way).

XXII. Property in Twp 8 and Range 4:

1. Quitclaim deed to Mattie A. Powers dated June 22, 1912 and recorded at Aroostook County Registry of Deeds in Book 266, Page 188 (2.57 acres strip of land).
2. Quitclaim deed to Neal W. Gerrish date June 5 1951 and recorded at Aroostook County Registry of Deeds in Book 628, Page 7 (1 acre).
3. Quitclaim deed to Jon L. Lyons and Sheila B. Lyons dated July 13, 1980 and recorded in said Registry of Deeds in Book 1493, Page 23.
4. Quitclaim deed to Squa Pan Outing Club dated October 1, 1997 and recorded in said Registry of Deeds in Book 3069, Page 322.

XXIII. Miscellaneous:

1. Warranty deed to Northern Telegraph Company dated December 1, 1917 and recorded at Aroostook County Registry of Deeds in Book 301, Page 324.
2. Lease by and between Bangor & Aroostook Railroad Company and Aroostook North Railroad Co., dated December 31, 1901 and recorded at Aroostook County Registry of Deeds in Book 190, Page 205 (999 year term).
3. Lease by and between the Fish River Railroad, dated December 13, 1902 and recorded at Aroostook County Registry of Deeds in Book 194, Page 463 (999 year term).

4. Motion to Amend Complaint, Declaration to Taking and Judgment of Taking by the United States of America dated May 15 1953 and recorded at Aroostook County Registry of Deeds in Book 656, Page 490 (pipelines).
5. Warranty deed to Vahlsing, Inc. dated May 20, 1965 and recorded in said Registry of Deeds in Book 948, Page 500 (releases interest in Book 804, Page 458, 459 and 460).
6. Quitclaim deed to Ruel W. Flannery and Shirley T. Flannery dated August 30, 1972 and recorded at Aroostook County Registry of Deeds in Book 1115, Page 633, releases reversionary clause in Book 783, Page 342.
7. Consent to Assignment of Lease by Bangor & Aroostook Railroad Company dated November 5, 1973 and recorded at Aroostook County Registry of Deeds in Book 1139, Page 776.
8. Deed to Jeanette Seeley and Roger H. Seeley dated August 12, 1976 and recorded in said Registry of Deeds in Book 1251, Page 180, for access and parking expires in 2016.
9. Permit and Agreement to David H. McKenney dated August 2, 1977 and recorded in said Registry of Deeds in Book 1308, Page 244 (ME 15236).
10. Release of Options to Judith P. Schlager, et al. dated April 7, 1978 and recorded in said Registry of Deeds in Book 1345, Page 155 releasing option to purchase in Book 728, Page 564).
11. Notice to Mrs. J.J. Richards dated September 4, 1956 and recorded in said Registry of Deeds in Book 1440, Page 15.
12. Statutory Option by State of Maine Department of Transportation dated December 8, 1989 and recorded in said Registry of Deeds in Book 2238, Page 191 and Book 2242, Page 37.
13. Notice of Taking, Confirmatory Proceedings by the State of Maine, Department of Conservation dated December 14, 1994 and recorded in said Registry of Deeds in Book 2750, Page 239.
14. Notice of Taking from Bangor & Aroostook Railroad Company to Department of Conservation, Bureau of Parks and Recreation dated December 16, 1996 and recorded in said Registry of Deeds in Book 2977, Page 289.
15. Email regarding railroad museum lease dated September 9, 2002 and recorded in said Registry of Deeds in Book 3705, Page 232.
16. Assignment by and among H&G Produce, Inc. and Bangor and Railroad Company, Farm Credit of Maine, ACA dated August 30, 2002 and recorded in said Registry of Deeds in Book 3707, Page 221.
17. Affidavit of Hugo A. Olore, Jr. dated October 28, 2002 and recorded in said Registry of Deeds in Book 3728, Page 107.

Final

EXHIBIT A-2

Former CANADIAN AMERICAN RAILROAD COMPANY (hereinafter "CDAC") Real Estate

Except as otherwise expressly provided by exclusion, reservation, or exception herein, all real property, interests in real property, easements, rights, rights of way, with the buildings, structures, and fixtures thereon and appurtenances thereto of every kind and description owned in the Counties of Piscataquis, Somerset and Franklin in the State of Maine by the Grantor, including, but without limiting the generality of the foregoing, and/or together with the following property:

A certain railroad line, being all railroad lands, railroad rights of way and facilities, commencing at a point in Brownville Junction, Maine, designated as Milepost 104.84 on Canadian Pacific Limited, Mattawamkeag Subdivision Plan No. 62775 (formerly known as Plan No. 56552), dated November 1940, and continuing in a generally westerly direction through Mile 0.00 on the Moosehead Subdivision Line shown on Title Record Plan entitled "Atlantic and North West Railway, and its Lessee, the Canadian Pacific Railway Company New Brunswick District - Brownville Division Mile 0.00 to Mile 21.27 State of Maine Title Record Plan" dated November 6, 1939 (also known as Title Record Plan No. 56553), through the State of Maine to the International Boundary, in Beattie Township, Franklin County, Maine, as shown on Title Record Plan entitled "Atlantic and North West Railway, and its Lessee, the Canadian Pacific Railway Company New Brunswick District - Brownville Division Mile 89.96 to Mile 101.75 State of Maine Title Record Plan" dated August 15, 1940, situated in the Counties of Franklin, Somerset and Piscataquis, in the State of Maine and shown on Title Record Plans: No. 56553, dated November 6, 1939 (Mile 0.00 to Mile 21.27), No. 56554 dated March 15, 1940; (Mile 21.27 to Mile 44.38); No. 56555 (Mile 44.38 to Mile 68.74), dated June 28, 1940; No. 56556 dated July 12, 1940 (Mile 67.71 to Mile 89.96), No. 56557 dated August 15, 1940 (Mile 89.96 to Mile 101.75); together with all roadbed, bridges, stations, culverts, structures, communications and signal facilities, parking and storage areas, depots, yards, shops, buildings, other facilities and all other fixtures, in each case located on the railroad line hereby granted.

Meaning and intending to convey and hereby conveying all right, title and interest which Grantor has in the land, together with the buildings and fixtures thereon and rights of way and other easements conveyed or taken by the instruments referenced in Schedule A (to this Exhibit A-2) hereto attached, with certain exceptions and exclusions noted in said Schedule A, and the instruments referred to in said Schedule A are incorporated herein by reference as though set forth in full herein.

Being the railroad line conveyed to The Atlantic and North-West Railway Company by International Railway Company of Maine by deed, dated December 6, 1886 and recorded on August 11, 1939 in the Piscataquis County Registry of Deeds at Book 263, Page 31, and recorded on August 19, 1939 in the Somerset County Registry of Deeds at Book 455, Page 294 and recorded on August 24, 1939 in the Franklin County Registry of Deeds at Book 272, Page 38. Further reference is made to deed from The Atlantic and North-West Railway Company, Canadian Pacific Limited (formerly called Canadian Pacific Railway Company), and

International Railway Company of Maine to CDAC dated January 4, 1995 and recorded in the Piscataquis County Registry of Deeds in Book 970, Page 153, in the Somerset County Registry of Deeds in Book 2072, Page 299, and in the Franklin County Registry of Deeds in Book 1502, Page 172 (hereinafter, collectively, the "CDAC Deed").

Also being the railroad line conveyed directly to Canadian Pacific Railway Company by instruments referenced in Schedule A. Canadian Pacific Railway Company changed its name to Canadian Pacific Limited on July 3, 1971.

Also being the railroad line conveyed directly to CDAC by instruments referenced in said Schedule A.

INCLUDING all yards, sidings, buildings, and fixtures appertaining thereto, meaning and intending by this clause to convey and hereby conveying Grantor's entire lines of railroad, including without limitation the lines depicted generally on the Title Record Plans of the railroad as revised and amended, on file at the offices of Grantor at Northern Maine Junction Park, Route 2, Hermon, Maine, identified as Title Record Plans Nos. 56552, 56553, 56554, 56555, 56556 and 56557.

INCLUDING all the right or rights of way, roadbed, depots, depot buildings and grounds, station houses, station grounds, houses, wood houses and other buildings, fuel houses, communication and signal facilities, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of said lines of railroad; also all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings and sidings now appertaining or which may hereafter appertain to any and all of said lines of railroad; also all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said railroads and property aforesaid.

INCLUDING all the rail and related cross ties, rail joints, tie plates, switch ties, turnouts, switches, anchors and spikes affixed to the land described in this deed.

INCLUDING all and singular of the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, and the reversion or reversions, remainder or remainders, rents, issues and profits thereof; and also all of the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of Grantor in and to said premises and every part and parcel thereof, with the appurtenances, together with all additions, betterments and replacements in and to any and all of said premises and together with any and all other real property of every kind and description hereafter acquired by Grantor that pertains to these premises.

INCLUDING those Licenses, Leases, Easements, Crossings, Etc. listed on Schedule B (to this Exhibit A-2) attached hereto and made a part hereof.

This conveyance is subject to the following:

1. Easement to the United States of America, relating to the Appalachian Trail, dated August 30, 1988 and recorded on November 15, 1988 in the Piscataquis County Registry of Deeds at Book 703, Page 286.
2. All rights the public may have to use any roads, alleys, bridges, or streets crossing the railroad lines; rights of others in and to the waters of all streams, rivers, creeks and water ways passing under, across or through the railroad lines; and to any pipes, wires, poles, cable, culverts, drainage courses or systems and appurtenances now existing and remaining in, on, under, over, across, and through the railroad lines; together with the right of any person entitled thereto to maintain, repair, renew, replace, use and remove the same.
3. Rights of the State of Maine under 23 M.R.S.A. Section 7105 referred to in Notices of Statutory Option by State of Maine Department of Transportation dated December 8, 1989 and recorded in the Somerset County Registry of Deeds in Book 1577, Page 344, in the Franklin County Registry of Deeds in Book 1520, Page 230, in the Piscataquis County Registry of Deeds in Book 753, Page 262 affected by Releases of Option pursuant to 23 M.R.S.A. § 7105 of near or even date herewith and to be recorded herewith.
4. Municipal real estate taxes not yet due and payable on any real estate herein conveyed which is not tax exempt under applicable law.

Final

**SCHEDULE A  
To Exhibit A-2**

**Description of Conveyances, Locations, Agreements, Exceptions  
And Reservations Relating to Properties of  
The Atlantic and North-West Railway Company,  
Canadian Pacific Limited (formerly  
Canadian Pacific Railway Company (CPRC))  
International Railway Company of Maine (IRCM), and  
Canadian American Railroad Company**

**I. Instruments Recorded in the Piscataquis County Registry of Deeds:**

<u>Grantor</u>	<u>Grantee</u>	<u>Date of Instrument</u>	<u>Date of Record</u>	<u>Book</u>	<u>Page</u>
*Ladd et al	IRCM	10/04/1888	11/05/1888	102	315
[See V(2,5-8) below]					
Ladd et al.	IRCM	09/10/1887	03/07/1888	102	108
[See VI(2) below]					
Henderson et al.	CPRC	11/08/02	12/16/02	139	132
Ladd	IRCM	06/27/1888	08/22/1888	99	483
Glovers et al.	IRCM	10/04/1888	11/05/1888	102	317
Spaulding	CPRC	06/24/07	06/25/07	161	27
Spaulding	CPRC	12/04/25	12/05/25	223	330
Graves	CPRC	11/23/42	11/30/42	203	159
Willard	IRCM	08/04/1887	03/07/1888	102	95
Bangor & Aroostook Railroad Company	CPRC	07/27/17	08/07/17	189	486
Rolfe	IRCM	08/04/1887	03/07/1888	102	112

Rolfe	CPRC	12/29/42	01/08/42	269	326
Dunning	IRCM	08/10/1887	03/07/1888	99	237
Briggs et al	IRCM	03/28/1890	03/28/1890	105	351
Decker	IRCM	09/09/1887	03/07/1888	102	89
Lumbled et al.	IRCM	09/10/1887	03/07/1888	102	97
Decker et al.	IRCM	09/09/1887 (scrivener's error in deed)	03/07/1888	102	92
Davis and Everett	IRCM	08/03/1887	03/07/1888	102	106
Merrill	IRCM	08/01/1888	08/14/1888	102	235
Whitmore et al. Easement Interest	IRCM	10/15/1888	02/26/1889	102	434
Proctor	IRCM	01/26/1889	01/30/1889	102	400
Adams and Drummond	IRCM	10/--/1888	11/05/1888	102	327
Bodfish	IRCM	07/22/1889	09/05/1889	105	154
The Onawa Land & Lumber Company	IRCM	07/22/1889	09/05/1889	105	155
Williams	IRCM	08/10/1888	08/14/1888	102	237
[See IV(1) below]					
Adams et al.	IRCM	10/--/1888	11/05/1888	102	332
[See IV (2-3) below]					
Appleton Easement Interest	IRCM	12/03/1889	01/29/1890	105	290
[See IV(4) below]					
Shaw	IRCM	09/08/1888	09/15/1888	102	258
Shaw	IRCM	03/12/1892	03/17/1892	112	90

[See IV (5) below]					
Shaw et al.	IRCM	11/11/1887	03/07/1888	102	104
Rogers et al.	IRCM	04/16/1889	04/18/1889	100	335
Eveleth	IRCM	01/18/1897	06/24/1897	125	190
Newhall et al.	IRCM	11/08/1887	03/07/1888	102	84
Bigney et al.	IRCM	11/10/1887	03/07/1888	102	79
Bangor & Aroostook Railroad Company	CPRC	01/10/63	01/10/68	370	451
[See V(4) below]					

\*The property conveyed by this instrument is subject to the rights and interest of the Inhabitants of the Town of Brownville relating to Pleasant Street, Ryder Avenue and Curve Street as shown on a plan prepared by Plisga and Day Land Surveyors, dated August 20, 1992.

The property conveyed above is subject to certain Crossing Agreements by and between CDAC and Shipyard Point Yacht Club, Inc. and Victor Ward Morrel, dated September 5, 1997 and recorded in the Piscataquis County Registry of Deeds in Book 1121, Page 161, and in Book 1121, Page 163, respectively.

II. Instruments Recorded in the Somerset County Registry of Deeds:

<u>Grantor</u>	<u>Grantee</u>	<u>Date of Instrument</u>	<u>Date of Record</u>	<u>Book</u>	<u>Page</u>
Newhall and Wing	IRCM	11/08/1887	08/14/1888	199	11
Connor	IRCM	11/08/1887 (scrivener's error in deed)	08/14/1888	199	16
Haynes et al. Easement Interest	IRCM	10/22/1889	01/29/1890	206	28
[See V(5) below]					
Haynes	CPRC	08/18/14	10/01/14	327	34



[See IV(6) below]					
Haynes and Milliken Easement Interest	IRCM	10/22/1889	01/29/1890	206	34
Fogg	IRCM	11/08/1887	08/14/1888	199	15
Kellogg Lumber Co.	IRCM	06/24/09 (scrivener's error in deed)	07/02/09	294	339
Fogg and Dinsmore	IRCM	11/08/1887	08/14/1888	199	14
Fogg and Dinsmore	IRCM	07/24/1889	01/29/1890	206	20
[See IV(7) below]					
McKenney	IRCM	07/07/1888	08/14/1888	202	286
[See IV(8) below]					
Lawrence et al.	IRCM	07/06/1899	08/10/1899	242	359
The Great Northern Paper Company	CPRC	11//17/13 (scrivener's error in deed)	01/19/14	324	161
The Great Northern Paper Company	CPRC	11/24/15	01/10/16	332	417
Lawrence et al.	IRCM	01/26/1889	01/31/1889	199	181

III. Instruments Recorded in the Franklin County Registry of Deeds:

<u>Grantor</u>	<u>Grantee</u>	<u>Date of Instrument</u>	<u>Date of Record</u>	<u>Book</u>	<u>Page</u>
Lawrence et al.	IRCM	01/26/1889	01/31/1899	119	17
Blake and Coe	IRCM	01/01/1885	01/02/1885	104	88

IV. Other Property of CDAC:

1. Rights and interests in a certain strip of land, situated in the Medical Tract (so-called), Township of Ellitsville, County of Piscataquis, State of Maine, being

more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of a certain parcel of land, being part of Lots 21 and 40, Range 1, Township of Elliotsville, conveyed to International Railway Company of Maine by deed, dated August 10, 1888 and recorded on August 14, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 237, and continuing in a westerly direction and connecting the aforementioned property to the eastern limit of a certain parcel of land, being part of the Wilson Tract, Range 3, Township of Elliotsville, conveyed to International Railway Company of Maine by quitclaim deed, dated October 1888 and recorded on November 5, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 332, and generally shown on Plan No. L-16-599, attached as Schedule B to the CDAC deed.

2. Rights and interests in a certain strip of land, situated in the Medical Tract (so-called), Township of Elliotsville, County of Piscataquis, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the eastern limit of a certain parcel of land, being part of Lot 6, Range 3, Township of Elliotsville, conveyed to International Railway Company of Maine by quitclaim deed, dated October 1888 and recorded on November 5, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 332, and continuing in a northerly direction and connecting the aforesaid property to the eastern limit of a certain parcel of land, being part of Lot 7, Range 3, Township of Elliotsville, conveyed to International Railway Company of Maine by quitclaim deed, dated October 1888 and recorded on November 5, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 332, and generally shown on Plan No. L-16-600, attached as Schedule C to the CDAC Deed.
3. Rights and interests in a certain strip of land, situated in the Township of Greenville, County of Piscataquis, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of a certain parcel of land, being part of Lot 7, Range 3, Township of Elliotsville, conveyed to International Railway Company of Maine by quitclaim deed, dated October 1888 and recorded on November 5, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 332, and continuing in a westerly direction and connecting the aforementioned property to the southern limit of a certain parcel of land, being part of Lot 7, Range 1, Township of Greenville conveyed to International Railway Company of Maine by quitclaim deed, dated December 3, 1889 and recorded on January 29, 1890 in the Piscataquis County Registry of Deeds at Book 105, Page 290, and generally shown on Plan No. L-16-601, attached as Schedule D to the CDAC Deed.
4. Rights and interests in a certain strip of land, being part of Lot 6, Range 1, Township of Greenville, County of Piscataquis, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of a certain parcel of land, being part of Lot 7, Range 1, Township of Greenville, conveyed to International Railway Company of Maine by quitclaim deed, dated December 3, 1889 and recorded on January 29, 1890 in the Piscataquis County Registry of Deeds at Book 105, Page 290, and

continuing in a westerly direction to and connecting the aforementioned property to the eastern limit of a certain parcel of land being part of Lot 5, Range 1, Township of Greenville, conveyed to International Railway Company of Maine by deed, dated September 8, 1888 and recorded on September 15, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 258, and generally shown on Plan No. L-16-602, attached as Schedule E to the CDAC Deed.

5. Rights and interests in a certain strip of land, being part of Lots 4 and 5, Range 2, and Lot 4, Range 3, Township of Greenville, County of Piscataquis, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the northern limit of a certain parcel of land being part of Lot 5, Range 1, Township of Greenville conveyed to International Railway Company of Maine by quitclaim deed, dated March 12, 1892 and recorded on March 17, 1892 in the Piscataquis County Registry of Deeds at Book 112, Page 90, and continuing in a westerly direction to and connecting the aforementioned property to the eastern limit of a certain parcel of land, being part of Lot 3, Range 3, Township of Greenville, conveyed to International Railway Company of Maine by deed, dated November 11, 1887 and recorded on March 7, 1888 in the Piscataquis County Registry of Deeds at Book 102, page 104, and generally shown on Plan No. L-16-603, attached as Schedule F to the CDAC Deed.
6. Rights and interests in a certain strip of land, situated in the Sandwich Academy Grant, County of Somerset, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of certain lands in the Township of Taunton and Raynham Academy Grant and Miseree Gore conveyed to International Railway Company of Maine by deed, dated October 22, 1889 and recorded on January 29, 1890 in the Somerset County Registry of Deeds at Book 206, Page 28 and continuing in a westerly direction to and connecting the aforementioned property to the eastern limit of a certain parcel of land right-of-way in the Township of Long Pond, conveyed to International Railway Company of Maine by deed, dated October 22, 1889 and recorded on January 29, 1890 in the Somerset County Registry of Deeds at Book 206, Page 34, and generally shown on Valuation Map or Plan No. 56555 as reference 7, referred to as Exhibit A to the CDAC Deed.
7. Rights and interests in a certain strip of land, situated in Range 11, 12, 13, 14, 15 and 16, Township of Jackman, County of Somerset, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of a certain right-of-way in the Township of Long Pond, conveyed to International Railway Company of Maine by deed, dated November 8, 1887 and recorded on August 14, 1888 in the Somerset County Registry of Deeds at Book 199, Page 14, and continuing in a westerly and southerly direction and connecting the aforementioned property to the northern limit of a certain parcel of land, being part of Lot 1, Range 10, Township of Jackman, conveyed to International Railway Company of Maine by deed, dated July 7, 1888 and recorded on August 14, 1888 in the Somerset County Registry of

Deeds at Book 202, Page 286, and generally shown on Valuation Map or Plan No. 56556 as reference 1, referred to as Exhibit A to the CDAC Deed.

8. Rights and interests in a certain strip of land, situated in the township of Attean, County of Somerset, State of Maine, being more particularly described as a strip of land, ninety-nine (99) feet in width, commencing at the western limit of a certain parcel of land, being part of Lot 1, Range 10, Township of Jackman, conveyed to International Railway Company of Maine by deed, dated July 7, 1888 and recorded on August 14, 1888 in the Somerset County Registry of Deeds at Book 202, Page 286, and continuing in a westerly direction and connecting the aforementioned property to the eastern limit of certain lands in the Township of Holeb, conveyed to International Railway Company of Maine by deed, dated January 26, 1889, and recorded on January 31, 1889 in the Somerset County Registry of Deeds at Book 199, Page 181, and generally shown on Valuation Map or Plan No. 56556 as reference 1, referred to as Exhibit A to the CDAC Deed.
9. A certain parcel of land, formerly known as Front Street, located at or near Brownville, County of Piscataquis, State of Maine, containing an area of thirty-eight thousand, five hundred, forty-one (38,541) square feet, more or less, as shown edged in green on Plan No. L-16-547, dated August 5, 1993. Warranty or other covenants of title do not apply to this parcel.
10. Land and interests in land conveyed in Release Deed from Victor Ward Morrel and Shipyard Point Yacht Club, Inc. dated September 5, 1997, recorded in Piscataquis County Registry of Deeds in Book 1121, Page 152, excepting, however, easements excepted and reserved as more particularly set forth therein.
11. Deed from John Rancourt to Canadian American Railroad Company dated May 2, 1996, recorded in the Somerset County Registry of Deeds in Book 2199, Page 111.
12. Easement described in document from the Atlantic and North-West Railway Company, et al., to CDAC dated August 29, 1997 and recorded in the Piscataquis County Registry of Deeds in Book 1121, Page 138.
13. Rights described in Quitclaim Assignment from the Atlantic and North-West Railway Company, et al., to CDAC dated August 29, 1997 and recorded in said Registry of Deeds in the Piscataquis County Registry of Deeds in Book 1121, Page 141. Warranty or other covenants of title do not apply to this parcel.
14. Rights described in Quitclaim Assignment from the Atlantic and North-West Railway Company, et al., to CDAC dated August 29, 1997 and recorded in the Piscataquis County Registry of Deeds in Book 1121, Page 144. Warranty or other covenants of title do not apply to this parcel.
15. Rights and interests reserved in Deed to Shipyard Point Yacht Club, Inc. by Canadian American Railroad Company dated September 5, 1997, recorded in the Piscataquis County Registry of Deeds in Book 1121, Page 149.

V. Exceptions:

There is excepted from this conveyance the following parcels of land which were previously conveyed or excluded:

1. Property conveyed to Bangor & Aroostook Railroad Company by Canadian Pacific Railway Company by deed, dated May 16, 1917 and recorded on June 14, 1917 in the Piscataquis County Registry of Deeds at Book 189, Page 144.
2. Property conveyed to State of Maine by International Railway Company of Maine, The Atlantic and North-West Railway Company and Canadian Pacific Railway Company by deed, dated January 28, 1958 and recorded on April 1, 1958 in the Piscataquis County Registry of Deeds at Book 334, Page 41.
3. Property conveyed to Inhabitants of the Municipality of Greenville by Canadian Pacific Limited by deed, dated January 4, 1974 and recorded on March 22, 1974 in the Piscataquis County Registry of Deeds at Book 417, Page 64.
4. Property taken by eminent domain by the Maine State Highway Commissioners and the County Commissioners of Somerset, as described in a Notice of Taking, dated June 23, 1931 and recorded in the Somerset County Registry of Deeds at Book 413, Page 287 (scrivener's error in deed).
5. Property conveyed to Michael L. King and Patricia King by International Railway Company, The Atlantic and North-West Railway Company and Canadian Pacific Railway Company by deed, dated March 23, 1994, and recorded on April 6, 1994, in the Piscataquis County Registry of Deeds at Book 0936, Page 13.
6. Property conveyed to Horace Z. Russell by International Railway Company, The Atlantic and North-West Railway Company and Canadian Pacific Railway Company by deed, dated March 23, 1994, and recorded April 6, 1994 in the Piscataquis County Registry of Deeds at Book 0936, Page 45.
7. Property conveyed to Elwood Regional McCleary and Hannah Dorothy by International Railway Company, The Atlantic and North-West Railway Company and Canadian Pacific Railway Company by deed, dated March 23, 1994, and recorded April 6, 1994 in the Piscataquis County Registry of Deeds at Book 0936, Page 61.
8. Property conveyed to Arthur Herbest and Julie Herbest by International Railway Company, the Atlantic and North-West Railway Company and Canadian Pacific Railway Company by deed, dated March 23, 1994, and recorded April 6, 1994 in the Piscataquis County Registry of Deeds at Book 0936, Page 29.
9. Property conveyed to Bangor & Aroostook Railroad Company by Canadian American Railroad Company by Easement Deed, dated May 8, 1996, and

recorded June 10, 1996 in the Piscataquis County Registry of Deeds at Book 1036, Page 227.

10. Deed to Kelly J. Lyford by CDAC dated June 4, 1996, recorded in the Piscataquis County Registry of Deeds in Book 1036, Page 177.
11. Deed to United States of America by Canadian American Railroad Company dated May 9, 1995, recorded in Piscataquis County Registry of Deeds in Book 1049, Page 249.
12. Deed to Daniel and Barbara LaRue by Canadian American Railroad Company dated August 26, 1997, recorded in the Piscataquis County Registry of Deeds in Book 1096, Page 217.
13. Except to the extent specifically described in Paragraph IV, Item 15, above, Deed to Shipyard Point Yacht Club, Inc. by Canadian American Railroad Company dated September 5, 1997, recorded in the Piscataquis County Registry of Deeds in Book 1121, Page 149.
14. Memorandum of Lease to Keith E. Howard and Lori Ann Howard dated October 29, 1998, recorded in Piscataquis County Registry of Deeds in Book 1177, Page 344.
15. Except to the extent specifically described in Paragraph IV, items 10, 12, above, a certain lot or parcel of property located at or near Greenville, County of Piscataquis, State of Maine, containing an area of Thirty-four thousand (34,000) square feet, more or less, as shown on Plan No. L-16-506, dated November 27, 1990, attached as Schedule G to the CDAC deed, and being more particularly described in Exhibit A of a certain Purchase and Sale Agreement between Canadian Pacific Limited and Jake Morrell and Dan MacFadyen and an easement in common with Canadian Pacific Limited, as more particularly described in Exhibit D and Attachment I thereto of the same Purchase and Sale Agreement.
16. A certain lot or parcel of land, situated in Brownville, County of Piscataquis, State of Maine, bounded and described as follows:

Commencing at a point on the thread of the Pleasant River, so-called, located at the intersection of the southerly boundary line of the first parcel of land conveyed to International Railway Company of Maine by deed dated September 10, 1887 and recorded on March 7, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 108 ("First Parcel") and the thread of the Pleasant River, this point also being located at the intersection of the southerly boundary line of land conveyed to International Railway Company of Maine by deed dated August 9, 1887 and recorded on February 28, 1888 in the Piscataquis County Registry of Deeds at Book 102, Page 76, and the thread of the Pleasant River; thence westerly along the southerly boundary line of the First Parcel to a point where the southerly boundary line intersects with a point on the line, designated as Milepost 104.84 on

Canadian Pacific Limited Mattawamkeag Subdivision Plan No. 62775 (formerly known as Plan No. 56552), dated November, 1940; thence northerly along the line designated as Milepost 104.84 on Plan No. 62775 through the First Parcel to the northerly boundary line of the First Parcel; thence easterly along the northerly boundary of the First Parcel to a point where the northerly boundary intersects with the thread of the Pleasant River; thence southerly along the thread of the Pleasant River to the point of commencement.

17. Deed to Maynard H. Leatherwood and Sarah J. Leatherwood by Canadian American Railroad Company dated January 20, 1999, recorded in the Piscataquis County Registry of Deeds in Book 1203, Page 218.
18. Public Utility Commission Petition for the location of a highway dated June 22, 1939, recorded in the Piscataquis County Registry of Deeds in Book 262, Page 485, evidences the acquisition by the State of Maine of several small parcels of land for a highway overpass in Greenville.
19. A deed from CP to Harold V. Leeman, Jr., dated February 26, 1973, recorded in said Registry of Deeds in Book 405, Page 331, of 5,570 square feet in Onawa Village, Elliotsville Plantation.
20. Except to the extent specifically described in paragraph IV, item 10, above, a deed to Victor Ward Morrel and Shipyard Point Yacht Club, Inc. by the Atlantic and Northwest Railway Company, et al., dated April 10, 1995 and recorded in the Piscataquis County Registry of Deeds in Book 979, Page 196, as corrected by Correcting Deed dated February 8, 1996 and recorded in said Registry of Deeds in Book 1018, Page 146.
21. A deed from CP to Charles Dana Tomlin dated December 13, 1976, recorded in said Registry of Deeds in Book 459, Page 284, describes 5,152 square feet and a strip of land 8 feet by 568 feet in said Onawa.
22. A deed from CP, et al., to Shipyard Point Yacht Club, Inc. dated April 10, 1995 and recorded in the Piscataquis County Registry of Deeds in Book 979, Page 202, as affected by release deed from said Morrel and Yacht Club to CDAC dated September 5, 1997 and recorded in said Registry of Deeds in Book 1121, Page 152.
23. A deed from CP, et al., to Victor Ward Morrel dated April 10, 1995 and recorded in the Piscataquis County Registry of Deeds in Book 979, Page 211, as affected by release deed from said Morrel and Yacht Club to CDAC dated September 5, 1997 and recorded in said Registry of Deeds in Book 1121, Page 152.
24. Notice of Layout and Taking by the State of Maine dated November 29, 1957, recorded in said Registry of Deeds in Book 324, Page 452, relating to drainage rights in Greenville, Harford's Point and Little Squaw Townships.

25. Order of the State of Maine Department of Environmental Protection relating to voluntary response action plan dated March 3, 1998, recorded in the Piscataquis County Registry of Deeds in Book 1124, Page 144, relating to a site in Elliotsville Plantation on the Bodfish Intervale Road.
26. Order of the State of Maine Department of Environmental Protection relating to voluntary response action plan dated February 22, 2001, recorded in the Piscataquis County Registry of Deeds in Book 1302, Page 296, relating to a site in Brownville Junction.
27. Order of the State of Maine Department of Environmental Protection relating to voluntary response action plan dated May 3, 2001, recorded in the Somerset County Registry of Deeds in Book 2798, Page 80, relating to a site in Jackman.
28. Agreement for the laying of sewer line and pipes by and between Canadian Pacific Limited and Jackman Sewer District dated September 14, 1984, recorded in the Somerset County Registry of Deeds in Book 1160, Page 259.
29. Aerial easement from Canadian American Railroad Company to Central Maine Power Company and Nynex dated September 16, 1996, recorded in the Somerset County Registry of Deeds in Book 2252, Page 265, describing an easement for wires from Pole 322 on the Canada Road in Jackman.



Final

SCHEDULE B to Exhibit A-2

TENANT/LANDLORD LIST

Property Licenses, Leases, Easements, Crossings etc.

Montreal, Maine & Atlantic Railway, Ltd., as successor Lessor/Grantor

<u>Index No.</u>	<u>Lease No.</u>	<u>Name</u>	<u>Description</u>	<u>Location</u>
	HO00125	Rusitori, Ronald & Kevin	Land Lease MP 86.27	Holeb, ME
	HP00120	LaRue, Barbara & Daniel	Easement Agreement-M.P. #354	Holeb, ME
	JK00107	Parafise, Gary W.	Land Lease	Jackman, ME
	XR30035	Champion International Paper	Private Vehicle Crossing MP 16.15	
	HO00105	Holeb Carpowner Ass. Lease Di	Land Lease 30.862 Acres	Holeb, ME
	GN-150	Last Frontier, The	Lease of 4,340 sq. ft. of land	Greenville, ME
		Central Maine Power	Utility Crossing Licence	
	54492	Brownville Snowmobile Club	Crossing MP 2.20	Brownville, ME
	48661	Hempsstead, David G.	Crossing MP 17.60	Boothfist, ME
	30423	1907 Conservation Assoc., The	Crossing MP 17.70	Onawa, ME
	37217	Greenville Water Company	Pipe MP 33.40	Greenville, ME
	37946	Wallace, William M.	Wire Crossing MP 34.20	Greenville, ME
	53306	Wallace, William & Esther	Crossing MP 34.20	Greenville, ME
	53306	Howard, Keith E. & Lori-Ann	Crossing MP 34.20	Greenville, ME
	53306	Haglors, Timothy & Karen	Crossing MP 34.20 (See Note 1)	Greenville, ME
	53490	Conaboy, Michael & Sandra	Crossing MP 34.20	Greenville, ME
	53508	Squaw Mtn. Village Pioneers I & II	Crossing MP 34.58	Greenville, ME
	54037	Big Squaw Point Maintenance Corp.	Crossing MP 36.50	Greenville, ME
	46638	Oakes, Louis, Estate of	Crossing MP 42.33	Greenville, ME
	52808	Snell, Wayne R.	Crossing MP 44.30	Moosehead, ME
	53632	Snell, Wayne R.	Crossing MP 44.35	Moosehead, ME
	44731	Kennebec Water Power Co.	Crossing MP 45.40	Moosehead, ME
	57858	Maine, State of, Dept. of Con.	Crossing MP 45.10	Moosehead, ME
	70760	Scott Paper Company	Crossing MP 58.79	Mackcamp, ME
	38893	Schollosser, D., WA & Richard A.	Crossing MP 64.62	Mackcamp, ME
	67846	Dayon, Eldred D. & Florence	Crossing MP 64.62	Longpond, ME
	50605	Nadeau, Alfred L.	Crossing MP 65.05	Longpond, ME

51003	Mathieu, Arthur J.	Crossing MP 65.05	Longpond, ME
45950	Allen, Robert, Lesler & Daniel	Crossing MP 65.70	Longpond, ME
CDAC45950	Hyland, Joseph M.	Crossing MP 65.70	Longpond, ME
32905	Sprague, Robert	Crossing MP 65.90	Longpond, ME
53687	LaCasse, Allen D.	Crossing MP 65.90	Longpond, ME
49808	Rankin, Lee (Mr.) & Patricia	Crossing MP 67.77	Longpond, ME
54627	Carswell, Charles G.	Crossing MP 67.60	Longpond, ME
54646	Phelps, Merle (Mr.)	Crossing MP 67.60	Longpond, ME
54848	Morgan, Stephen G.	Crossing MP 67.60	Longpond, ME
54648	Morgan, Stephen G.	Crossing MP 67.60	Longpond, ME
64649	Moore, Carleton	Crossing MP 67.60	Longpond, ME
54650	Peirce, Richard R.	Crossing MP 67.60	Longpond, ME
54651	Camarda, Thomas G.	Crossing MP 67.60	Longpond, ME
54652	Layman, John J.	Crossing MP 67.60	Longpond, ME
53517	Casey, Tim	Crossing MP 67.60	Longpond, ME
53145	Lowell & Co. Timber Associates	Crossing MP 70.02	Jackman, ME
47400	Jackman, Town of	Crossing MP 81.75	Holeb, ME
57665	Moose River Lumber Co. Inc.	Misc. MP 81.90	Holeb, ME
47972	Bell Canada	Crossing MP 88.10	Holeb, ME
		Pipe MP 107.50	Boundary, PQ

Note 1: Individual Agreement has not been executed.

Montreal, Maine & Atlantic Railway, Ltd. as successor Lessee/Grantee

	Young, Thomas W. & Eva B.	Land Lease--radio antenna/attendant building site	Williamsburg, ME
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EXHIBIT A-3

REAL PROPERTY DESCRIPTION

Van Buren Bridge Company

Final

Except as otherwise expressly provided by exclusion, reservation, or exception herein, all real property, interests in real property, easements, rights, rights of way, with the buildings, structures, and fixtures thereon and appurtenances thereto of every kind and description in the county of Aroostook in the State of Maine conveyed by the Van Buren Bridge Company (the "Company") to Montreal Maine & Atlantic Railway, Ltd. by deed of near or even date, including, but without limiting the generality of the foregoing, and/or together with the following property:

1. The bridge crossing over the St. John River, to the extent it is located in the Town of Van Buren in Aroostook County, Maine, which bridge is located on and between land described in deed from Van Buren Lumber Company to Van Buren Bridge Company dated June 8, 1915 and recorded in the Aroostook County Registry of Deeds (Northern District) on June 9, 1915 in Book 77, Page 40, and deed from Come Violette and Flevie Violette to Van Buren Bridge Company, dated September 15, 1914 and recorded or registered as Madawaska County No. 15753, registered in Book (F-2), No. 15753, Pages 474-475-476-477-478-479 of Records on September 15, A.D. 1914, in the Province of New Brunswick;
2. The land described in said deed from Van Buren Lumber Company recorded in the Aroostook County Registry of Deeds (Northern District) in Book 77, Page 40; and
3. The land described in Description of Eminent Domain Taking from Van Buren Lumber Company to Van Buren Bridge Company, dated April 1, 1915 and recorded in said Registry of Deeds in Book 73, Page 560.

TOGETHER WITH all the right or rights of way, roadbed, spur lines, sidings, rail, cross ties, tie joints, tie plates, switch ties, turnouts, switches, anchors and spikes located on the land described above, together with any and all replacements therefor and accessions thereto, depots, depot buildings and grounds, station houses, station grounds, car houses, wood houses and other buildings, fuel houses, communication and signal facilities, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of said lines of railroad; also all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings and sidings now located on or appertaining to or which may hereafter be located on or appertain to any and all of said lines of railroad or any other lands of Grantor herein conveyed; also all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said railroads, other lands and property aforesaid.

TOGETHER WITH all and singular of the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion or reversions, remainder or remainders, rents, issues and profits thereof; and also all of the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the Company in and to said premises and every part and parcel thereof, with the appurtenances, together with all additions, betterments and replacements in and to any and all of said premises and together with any and all other real property of every kind and description hereafter acquired by the Company that pertains to these premises.

EXCLUDING all of the rights, obligations and liabilities reserved by Van Buren Bridge Company in deed to the Grantor of near or even date herewith, in and to a certain CN Junction Settlement Agreement and that certain CN Trackage Rights Agreement, each dated as at March 1, 2001, and each among Canadian National Railway Company, Bangor & Aroostook Railroad Company and Van Buren Bridge Company.

SUBJECT, however, to the following:

- 1.) All rights the public may have to use any roads, alleys, bridges, or streets crossing the railroad lines; rights of others in and to the waters of any streams, rivers, creeks and water ways passing under, across or through the railroad lines; and to any pipes, wires, poles, cable, culverts, drainage courses or systems and appurtenances now existing and remaining in, on, under, over, across, and through the railroad lines; together with the right of any person entitled thereto to maintain, repair, renew, replace, use and remove the same.
- 2.) Rights of the State of Maine under 23 M.R.S.A. Section 7105 referred to in Notice of Statutory Option by State of Maine Department of Transportation dated December 8, 1989 and recorded in the Aroostook (Northern) County Registry of Deeds in Book 795, Page 225, as affected by a Release of Option pursuant to 23 M.R.S.A., Section 7105, dated of near or even date herewith to be recorded herewith.
- 3.) Municipal real estate taxes not yet due and payable on any real estate herein conveyed which is not tax exempt under applicable law.

Final

EXHIBIT A-4

Certain real property together with any improvements thereon more particularly described in deed from Bangor & Aroostook Railroad Company, dated December 17, 1997, recorded in the Waldo County Registry of Deeds in Book 1750, Page 100 which description is incorporated by reference herein.

TOGETHER WITH all the right or rights of way, roadbed, spur lines, sidings, rail, cross ties, tie joints, tie plates, switch ties, turnouts, switches, anchors and spikes located on the land described above, together with any and all replacements therefor and accessions thereto, depots, depot buildings and grounds, station houses, station grounds, car houses, wood houses and other buildings, fuel houses, communication and signal facilities, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of said lines of railroad; also all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings and sidings now located on or appertaining to or which may hereafter be located on or appertain to any and all of said lines of railroad or any other lands of Grantor herein conveyed; also all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said railroads, other lands and property aforesaid.

TOGETHER WITH all the rail and related cross ties, tie joints, tie plates, switch ties, turnouts, switches, anchors and spikes affixed to the land described in this deed.

Final

**EXHIBIT A-5**

**Montreal, Maine & Atlantic Railway, Ltd. as Tenant**

Name	Description
Marcel Dionne	Lease of Land in Madawaska for Radio Tower
Gregory Staples	Lease of Land in Presque Isle for Radio Tower
Guilford Rail Systems	Lease Sewer Pipeline on Guilford Rail Property in Hermon
Bangor A Aroostook Railroad (Lessor)	Lease of Office Building, No. Maine Junction, Hermon
Bangor & Aroostook Railroad (Sublessor)	Sublease of Land in Caribou (Bouchard Lot)*
Bangor & Aroostook Railroad (Sublessor)	Sublease of Land in LaGrange*
Bangor & Aroostook Railroad (Sublessor)	Sublease of Land in Limestone*

\*The lessor in each of leases is Karl Ziebarth, Trustee of the Bangor & Aroostook Railroad Company Retirement Plan Trust II. Each of these sub-leases is dated of near or even date herewith and recorded herewith in those counties where the respective properties are located.

EXHIBIT A-6

1. Encumbrances which do not adversely affect the Main Line Right of Way, the Moosehead Subdivision Main Line Right of Way and/or the Branch Line Rights of Way (where applicable) for a continuous railroad line as historically operated and maintained.
2. Security interests in favor of the State of Maine Department of Transportation subordinate to the lien of this Mortgage.

PENOBSCOT COUNTY, MAINE

*Susan F. Bulley*  
Register of Deeds

EXHIBIT A – ADDENDUM

Land and rights in land located in Herman, Penobscot County, Maine described in deed to Montreal, Maine & Atlantic Railway, Ltd from Jeffrey S. Bridge and Dale T. St. Louis dated April 2, 2009 recorded in Penobscot County Registry of Deeds in Book 11716, Page 21, to which reference is hereby made for a more particular description.



Exhibit B  
Other Excluded Real Estate

There is further excepted, reserved and excluded from the real estate described on Exhibits A, A-1, A-2, A-3 and/or A-4 to this Mortgage and notwithstanding any specific reference thereto, the following described real estate:

The real estate including any appurtenant easements and fee interests together with any improvements thereon located including fixtures and any other leasehold interests of Grantor whether as landlord or tenant all of which is more particularly described in the following deeds which descriptions are incorporated by reference herein as if more particularly set forth herein:

Aroostook County (Northern District):

1. Quitclaim Deed with Covenant from Montreal, Maine & Atlantic Railway, LTD to Dead River Company dated January 25, 2008 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1584, Page 120.
2. Quitclaim Deed from Montreal, Maine & Atlantic Railway, LTD to the State of Maine acting through its Department of Transportation dated January 12, 2011 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1709, Page 173.
3. Quitclaim Deed from Montreal, Maine & Atlantic Railway, LTD to the United States of America acting by and through the U.S. General Services Administration dated August 4, 2011 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1731, Page 68.
4. Quitclaim Deed from Montreal, Maine & Atlantic Railway, Ltd to Eastern Maine Railway Company dated June 7, 2013 and recorded at Aroostook County Registry of Deeds, Northern District, in Book 1812, Page 252.

Aroostook County (Southern District):

1. Notice of Taking by the State of Maine, acting by and through its Bureau of Parks and Lands, within the Department of Conservation dated June 29, 2005 and recorded Aroostook County Registry of Deeds, Southern District, in Book 4146, Page 42.
2. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, Ltd to Dead River Company dated January 25, 2008 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4543, Page 17.
3. Boundary Line Agreement by and between Montreal, Maine & Atlantic Railway, Ltd. and John P. Langille, Jr. dated March 25, 2009 and recorded at Aroostook County Registry of Deeds, Southern District, in Book 4692, Page 59.
4. Release Deed granted by Montreal, Maine & Atlantic Railway, Ltd to the City of Presque Isle dated March 22, 2010 and recorded in the Aroostook County Registry of Deeds in Book 4809, Page 341.
5. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine, acting by and through its Department of Transportation dated January 12, 2011 and recorded in the Aroostook County Registry of Deeds in Book 4904, Page 189.

Franklin County:

None.

Penobscot County:

1. Quitclaim Deed with Covenant granted by Montreal, Maine & Atlantic Railway, LTD to LMS Acquisition Corporation dated July 5, 2006 and recorded in the Penobscot County Registry of Deeds in Book 10521, Page 332.
2. Quitclaim Deed with Covenant granted by Montreal, Maine & Atlantic Railway, LTD to Dead River Company dated January 25, 2008 and recorded in the Penobscot County Registry of Deeds in Book 11280, Page 219.
3. Quitclaim Deed with Covenant granted by Montreal, Maine & Atlantic Railway, LTD to Dead River Company dated August 27, 2008 and recorded in the Penobscot County Registry of Deeds in Book 11519, Page 130.
4. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to Jeffrey S. Bridge and Dale T. St. Louis dated April 1, 2009 and recorded in the Penobscot County Registry of Deeds in Book 11716, Page 24.
5. Quitclaim Deed with Covenant granted by Montreal, Maine & Atlantic Railway, LTD to McPike Realty, LLC dated September 17, 2010 and recorded in the Penobscot County Registry of Deeds in Book 12253, Page 297.
6. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine acting through its Department of Conservation Bureau of Parks and Lands dated October 8, 2010 and recorded in the Penobscot County Registry of Deeds in Book 12284, Page 181.
7. Notice of Taking Confirmatory Proceeding by the State of Maine dated October 13, 2010 and recorded in the Penobscot County Registry of Deeds in Book 12284, Page 202.
8. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine dated October 8, 2010 and recorded in the Penobscot County Registry of Deeds in Book 12284, Page 227.
9. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine dated January 12, 2011 and reordering the Penobscot County Registry of Deeds in Book 12378, Page 103.
10. Notice of Layout and Taking by the State of Maine, by its Department of Transportations dated May 10, 2012 and recorded at Penobscot County Registry of Deeds in Book 12828, Page 88.
11. Notice RE Eminent Domain Taking by State of Maine, By and through its Department of Agriculture, Conservation and Forestry Division of Parks and Public Lands from Montreal, Maine & Atlantic Railway, LTD acknowledged on October 22, 2012 and recorded at Penobscot County Registry of Deeds in Book 13008, Page 128.

Piscataquis County:

1. Quitclaim Deed with Covenant granted by Montreal, Maine & Atlantic Railway, LTD to X-Ring Industries of Maine, Inc. dated April 20, 2006 and recorded in the Piscataquis County Registry of Deeds in Book 1739, Page 58.
2. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to Lesnaya Komanda LLC dated May 2, 2007 and recorded in the Piscataquis County Registry of Deeds in Book 1835, Page 249.
3. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine, acting by and through the Department of Inland Fisheries and Wildlife dated May 9, 2007 and recorded in the Piscataquis County Registry of Deeds in Book 1837, Page 301.
4. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to Richard C. Trott, Jr., David A. Woodhead, Michel Bernard, and Rene Bernard, Trustees of Lakeview Realty Trust dated May 24, 2007 and recorded in the Piscataquis County Registry of Deeds in Book 1842, Page 83.
5. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to Haynes Timberland, Inc., Kendall F. Chase and Janeane R. Chase dated May 24, 2007 and recorded in the Piscataquis County Registry of Deeds in Book 1844, Page 135.
6. Notice of Taking Confirmatory Proceeding by the State of Maine dated October 13, 2010 and recorded in the Penobscot County Registry of Deeds in Book 2073, Page 145.
7. Quitclaim Deed granted by Montreal, Maine & Atlantic Railway, LTD to the State of Maine, acting by and through its Department of Conservation, Bureau of Parks and Lands dated October 8, 2010 and recorded in the Piscataquis County Registry of Deeds in Book 2073, Page 137.
8. Notice RE Eminent Domain Taking by State of Maine, By and through its Department of Agriculture, Conservation and Forestry Division of Parks and Public Lands from Montreal, Maine & Atlantic Railway, LTD acknowledged on October 22, 2012 and recorded at Piscataquis County Registry of Deeds in Book 2200, Page 162 (2073/145)

Somerset County:

1. Release Deed granted by Montreal, Maine & Atlantic Railway, LTD to Holeb Land, Inc., dated May 11, 2006 and recorded in the Somerset County Registry of Deeds in Book 3742, Page 293.

Waldo County:

None.

Exhibit C  
Additional Encumbrances

Aroostook County (Northern District):

1. Memorandum of License from Montreal, Maine & Atlantic Railway, LTD to Maine Public Service Company dated December 13, 2006 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1533, Page 54.
2. Easement from Montreal, Maine & Atlantic Railway LTD to Eagle Lake Water and Sewer District dated February 6, 2008 and recorded at the Aroostook County Registry of Deeds Northern District, Northern District, in Book 1586, Page 215.
3. Easement Deed from Montreal, Maine & Atlantic Railway, LTD to Madawaska Water District dated July 16, 2006 and recorded at the Aroostook County Registry of Deeds Northern District, Northern District, in Book 1605, Page 298.
4. Drainage Easement from Montreal, Maine & Atlantic Railway, LTD to the State of Maine acting by and through the Department of Transportation dated August 12, 2008 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1611, Page 153.
5. Drainage Easement from Montreal, Maine & Atlantic Railway LTD to the State of Maine acting through its Department of Transportation dated November 6, 2009 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1662, Page 254.
6. Memorandum of Lease from Montreal, Maine & Atlantic Railway Company, LTD to Fraser Papers Limited dated April 6, 2010 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1676, Page 329 as affected by Assignment and Assumption of Agreements by and among Fraser Papers Limited and Twin Rivers Paper Company LLC dated April, 2010 and recorded at the Aroostook County Registry of Deeds, Northern District, in Book 1676, Page 346.

Aroostook County (Southern District):

1. Notice of Taking by the State of Maine, acting by and through its Bureau of Parks and Lands, within the Department of Conservation dated June 29, 2005 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4146, Page 42.
2. Assignment by Spruce Enterprises, Inc. to Robert R. Michaud, Trustee of the Michaud Family Trust dated April 2, 2004, dated November 9, 2006 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4369, Page 194.
3. Memorandum of License by and between Montreal, Maine & Atlantic Railway, Ltd and Maine Public Service Company dated January 24, 2007 and recorded in the Aroostook County of Deeds, Southern District, in Book 4399, Page 291.
4. Boundary Line Agreement by and between Montreal, Maine & Atlantic Railway, Ltd and John P. Langille, Sr. dated March 25, 2009 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4692, Page 59.

5. Easements granted by Montreal, Maine & Atlantic Railway, LTD to Limestone Water & Sewer District by instrument dated November 5, 2010 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4883, Page 263.
6. License by and between the State of Maine, acting through its Department of Transportation and Montreal, Maine & Atlantic Railway, Ltd dated January 12, 2011 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4906, Page 225.
7. License by and between the State of Maine, acting by and through its Department of Transportation and Montreal, Maine & Atlantic Railway, Ltd dated January 12, 2011 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 4906, Page 232.
8. Easement granted by Montreal, Maine & Atlantic Railway, LTD to Tri-Community Recycling and Sanitary Landfill dated September 20, 2012 and recorded in the Aroostook County Registry of Deeds, Southern District, in Book 5032, Page 344.

Franklin County:

1. Electric Transmission Line Easement by and between Montreal, Maine & Atlantic Railway, Ltd. and New England Independent Transmission Company, LLC dated as of December 3, 2012 and recorded at Franklin County Registry of Deeds in Book 3501, Page 55.

Penobscot County:

1. Assignment of Utility Rights granted by J.M. Huber Corporation to Bangor Hydro-Electric Company dated February 28, 2005 and recorded in the Penobscot County Registry of Deeds in Book 9796, Page 257.
2. Memorandum of Lease by and between Montreal, Maine & Atlantic Railway, LTD and LMS Acquisition Corporation dated March 31, 2006 and recorded in the Penobscot County Registry of Deeds in Book 10371, Page 72.
3. Easements granted by Montreal, Maine & Atlantic Railway, LTD to MBC Enterprises, Inc. dated July 19, 2006 and recorded in the Penobscot County Registry of Deeds in Book 10620, Page 65.
4. Notice of Layout and Taking by the State of Maine its Department of Transportation dated June 7, 2006 and recorded in the Penobscot County Registry of Deeds in Book 10477, Page 137.
5. Memorandum of License by and between Montreal, Maine & Atlantic Railway, LTD and Maine Public Service Company acknowledged January 24, 2007 and recorded in the Penobscot County Registry of Deeds in Book 10829, Page 251.
6. Release Deed granted by Montreal, Maine & Atlantic Railway, LTD to Industrial Metal Recycling, Inc. dated January 29, 2007 and recorded in the Penobscot County Registry of Deeds in Book 10835, Page 86.
7. Memorandum of License by and between Montreal, Maine & Atlantic Railway, LTD and Maine Public Service Company acknowledged January 24, 2007 and recorded in the Penobscot County Registry of Deeds in Book 10869, Page 226.

8. Easement granted by Montreal, Maine & Atlantic Railway, LTD to Richard Brackett acknowledged May 22, 2006 and recorded in the Penobscot County Registry of Deeds in Book 10894, Page 283.
9. Amended and Restated Memorandum of Radio Transmission Agreement by and between Montreal, Maine & Atlantic Railway, LTD and RCC Atlantic, Inc dated December 16, 2008 and recorded in the Penobscot County Registry of Deeds in Book 11693, Page 190.
10. Agreement by and between Montreal, Maine & Atlantic Railway, LTD and SSR, LLC dated June 17, 2009 and recorded in the Penobscot County Registry of Deeds in Book 11839, Page 331.
11. Easement granted by Montreal, Maine & Atlantic Railway, LTD to Mary Ellen Siniak dated March 25, 2006 and recorded in the Penobscot County Registry of Deeds in Book 12088, Page 153.
12. Notice of Layout and Taking by the State of Maine dated October 13, 2010 and recorded in the Penobscot County Registry of Deeds in Book 12284, Page 202.
13. Waiver of Right of First Refusal form Montreal, Maine & Atlantic Railway, LTD dated July 11, 2011 and recorded in the Penobscot County Registry of Deeds in Book 12583, Page 291.
14. Easement granted by Montreal, Maine & Atlantic Railway, LTD. to Bangor Hydro Electric Company dated March 8, 2012 and recorded in the Penobscot County Registry of Deeds in Book 12781, Page 57.
15. Notice of Layout and Taking by the State of Maine, by its Department of Transportations dated May 10, 2012 and recorded at Penobscot County Registry of Deeds in Book 12828, Page 88.
16. Consent to Assignment of License by Montreal, Maine & Atlantic Railway, Ltd. acknowledged on June 12, 2012 and recorded at Penobscot County Registry of Deeds in Book 12867, Page 63.
17. Notice RE Eminent Domain Taking by State of Maine, By and through its Department of Agriculture, Conservation and Forestry Division of Parks and Public Lands from Montreal, Maine & Atlantic Railway, LTD acknowledged on October 22, 2012 and recorded at Penobscot County Registry of Deeds in Book 13008, Page 128 (Taking 12284/202).
18. Electric Transmission Line Easement by and between Montreal, Maine & Atlantic Railway, Ltd. and New England Independent Transmission Company, LLC dated as of December 3, 2012 and recorded at Penobscot County Registry of Deeds in Book 13026, Page 87.
19. Memorandum of Easement granted by Montreal, Maine & Atlantic Railway, LTD to AT&T Corp. dated July 8, 2003 and recorded in the Penobscot County Registry of Deeds in Book 8853, Page 17, as affected by Supplemental Final Order and Judgment by the United States District Court dated July 2, 2007 and recorded in the said Registry of Deeds in Book 11100, Page 1, and Amendment of Easement Agreement recorded in the Penobscot County Registry of Deeds on September 17, 2010 and in Book 12253, Page 303.

Piscataquis County:

1. Memorandum of License by and between Montreal, Maine & Atlantic Railway, LTD and Central Maine Power Company dated July 11, 2006 and recorded in the Piscataquis County Registry of Deeds in Book 1802, Page 35.
2. Easements granted by Montreal, Maine & Atlantic Railway, LTD to the Town of Brownville dated March 25, 2010 and recorded in the Piscataquis County Registry of Deeds in Book 2047, Page 238.
3. Easement granted by Montreal, Maine & Atlantic Railway, LTD to Central Maine Power Company and Northern New England Telephone Operations, LLC dated June 25, 2012 and recorded at Piscataquis County Registry of Deeds in Book 2181, Page 155.
4. Notice RE Eminent Domain Taking by State of Maine, By and through its Department of Agriculture, Conservation and Forestry Division of Parks and Public Lands from Montreal, Maine & Atlantic Railway, LTD acknowledged on October 22, 2012 and recorded at Piscataquis County Registry of Deeds in Book 2200, Page 162 (Taking 2073/145).
5. Electric Transmission Line Easement by and between Montreal, Maine & Atlantic Railway, Ltd. and New England Independent Transmission Company, LLC dated as of December 3, 2012 and recorded at Piscataquis County Registry of Deeds in Book 2204, Page 12.

Somerset County:

1. Memorandum of License from Montreal, Maine & Atlantic Railway, LTD to Central Maine Power Company dated July 11, 2006 and recorded at the Somerset County Registry of Deeds in Book 3772 Page 130.
2. Ground Lease from Jackman Utility District to Montreal, Maine & Atlantic Railway dated May 14, 2011 and recorded at the Somerset County Registry of Deeds in Book 4398 Page 317.
3. Electric Transmission Line Easement by and between Montreal, Maine & Atlantic Railway, Ltd. and New England Independent Transmission Company, LLC dated as of December 3, 2012 and recorded at Somerset County Registry of Deeds in Book 4604, Page 1.

Waldo County:

1. Easement granted by Montreal, Maine & Atlantic Railway, LTD to Jack W. McLaughlin dated January 19, 2006 and recorded in the Waldo County Registry of Deeds in Book 2888, Page 344.
2. Memorandum of License by and between Montreal, Maine & Atlantic Railway, LTD and Central Maine Power Company dated July 11, 2006 and recorded in the Waldo County Registry of Deeds in Book 2968, Page 315.
3. Electric Transmission Line Easement by and between Montreal, Maine & Atlantic Railway, Ltd. and New England Independent Transmission Company, LLC dated as of December 3, 2012 and recorded at Waldo County Registry of Deeds of Deeds in Book 3712, Page 204.

EXHIBIT D

**Montreal, Maine & Atlantic Railway  
 Summary of Leases & Licenses  
 Maine & Vermont**

	<u>Number</u>	<u>Description</u>
<b>Utility Licenses</b>		Bangor Hydro Fairpoint Communications Central Maine Power
<b>Fiber Optic Easement</b>		AT&T Corporation
<b>Tower Leases</b> (Bull Hill Tower)	PT-10050	Penobscot Regional Comm. Ctr. Portland Cellular Partnership (aka Verizon Wireless) Atlantic Communications
<b>Crossings &amp; Leases</b>	ADE 4660 ADE 4661 BLU1610 BX00181 BX00711 FEE1555 HES7201 HO00125 JK 107 MA00529 MK 10065 MK10055 MK14693 MK14696 MK900 MX00815 NC10063 NC10066 NE10064 NEW6325 NEW6328 NEW6340 NEW6350 NM00640 NO00141 NO14051 NOR7701 NOR7725 NOR7800 NOR7801 NW10060 POM1851 RIC2925	Comcast Cable Communications Comcast Cable Communications Blue Seal Feeds East Millinocket Water Works Town of East Millinocket Feed Commodities Eugene Hess Ron Rushton Gary Paradise Sawyer Environmental Chris Carr Magic City Properties C. W. Preble Levasseur's Hardware J. M. Huber Corp. Jean Russel Joe Deroche Carl & Janet Quirion Fairpoint - Bebee Spur (Landing Street) Town of Newport Newport Country Club MP 0.61 Newport Marina Condominium Asso. Town of Newport Adelpia Cable Brownville Water District Brownville Water District VT ASSOC. OF SNOW TRAVELERS No. Country Union High School Village of North Troy, Vermont Village of North Troy City of Newport Pomerleau Real Estate Village of Richford, Vermont



RO00712	Lane Construction
RU00624	Lionel Palmer
RU00762	Lionel Palmer
RU14957	Milo Water District
SKO5990	Skoozy/s Discount Center
STP3300	Gerard St. Pierre
VER2475	Donald Verge
VER4990	Vermont Electric Coop
VR00618	General Alum
VR15222	General Alum
WAS3000	Washington County Railroad
WR00835	Maine Fire Protection
XR30003	Sawyer Environmental
XR30006	Twin Lakes Camp Owners
XR30012	Jo-Mary Snowmobile Club
XR30013	J. M. Huber Corp.
XR30014	City of Bangor
XR30023	Bayroot, LLC
XR30026	Paul Bunyan Snowmobile Club
XR30044	Ebeeme Snowmobile Club
XR30066	Goodwill Riders Snowmobile Club
XR30076	Katahdin Forest Mgt.
XR30084	Katahdin Forest Mgt.
XR30102	Harry & Kathy Fleming
XR30103	J. M. Huber Corp.
XR30108	Jack Anderson
XR30112	Twin Lakes Camp Owners
XR30115	Freshwater Stone & Brick
XR30118	Lane Construction
XR30159	Millinocket Trail Committee
XR30160	Town of Milo
XR30171	Twin Lakes Camp Owners
XR30172	Millinocket Trail Committee
XR30174	Penobscot Snowmobile Club
XR30253	Bucksport Sand & Gravel
XR30265	Penobscot Snowmobile Club
XR30267	Richard Levesque
XR30280	Davis Hill Farm
XR30500	Great Lakes Hydro America
XR30615	Steve Graebert
XR30617	Plum Creek Timber
XR30618	OFLC Inc.
XR30619	MBC Enterprises
XR30621	Taunton Rayham Boundary Riders
XR30624	Cedar Lake - Long A Road Asso.
XR30625	Town of Greenville
XR30626	Town of Greenville
XR30627	C&E Real Estate
XR30628	Brownville Snowmobile Club
XR30632	North Country Cable/now COMCAST
XR30635	OFLC Inc. MP 37.41
XR30636	Mike Chaput
XR30640	Elliotsville Snowmobile Rider
XR30641	Bodfish ATV Riders
XR30646	Plum Creek Timber

XR30660	Jo-Mary Snowmobile Club
XR30661	Telephone Operating Co. of Vermont
XR30662	Time Warner Cable of Maine
XR30663	Time Warner Cable of Maine
XR30665	Vermont Electric Power
XR30667	Federal Aviation Administration
XR30668	Plum Creek Timber
XR30770	Jason Campbell

### EXHIBIT E

The property conveyed as part of the Mortgage to which this is attached also includes, without limitation, the following, to the extent provided as collateral to the United States of America, represented by the Secretary of Transportation acting through the Administrator of the Federal Railroad Administration:

All right, title, and interest, if any, of the Grantor, now owned or hereafter acquired, in and to all rail lines and related tracks and improvements, including all rail, ties and bridges, and any and all buildings, structures and improvements now or at any time hereafter erected, constructed or situated upon the Premises or any part thereof, and all personal property of Grantor situated on or affixed to the Premises, including without limitation all building materials, supplies and lumber to be incorporated into the Premises; and all of Grantor's right, title and interest under any contracts or agreements relating in any way to the construction of any improvements on the Premises, including without limitation, all construction contracts and subcontracts, design contracts, and all other contracts and agreements between Grantor and any of Grantor's general contractors, subcontractors, architects, engineers, consultants, material providers or other parties providing any goods or services in connection with construction upon all or any portion of the Premises, together with all plans, specifications, drawings, surveys, engineering and all other site reports, studies, and assessments related to the Premises, or to any portion thereof; and all notes, drafts, instruments, acceptances or other evidences of any rents, issues, profits, revenues, royalties, bonuses, rights, benefits, payments, sums of money and accounts receivable arising from the Premises or from any of the foregoing categories of property; and all cash and non-cash proceeds of all or any of the foregoing property, all replacements of, and additions and accessions to, said property, and all similar property now owned or hereafter acquired by Grantor.

There is excepted from the Collateral any inventory and other personal property used, consumed or sold in the ordinary course of Grantor's business. If the lien of this Mortgage on any of the Collateral is subject to a conditional sales agreement or security agreement, all the rights, title and interest of Grantor in and to any and all deposits made thereon or therefor are hereby assigned to Grantee, together with the benefit of any payments now or hereafter made thereon, and are included in the Collateral. Grantor agrees to execute and deliver to Grantee specific separate assignments of any contracts, instruments, agreements, permits, licenses, orders, or approvals that are included in the Collateral when requested by Grantee, provided that nothing contained herein shall obligate Grantee to perform any obligations of Grantor under any such contracts, instruments, agreements, permits, licenses, orders or approvals, all of which the Grantor hereby agrees to perform well and punctually. The inclusion of proceeds in the Collateral does not constitute authorization by Grantee to dispose of any of the Collateral.



### Schedule A

Being all and the same lands and premises conveyed to Montreal, Maine & Atlantic Railway, Ltd. pursuant to the deed, dated December 27, 2002, from James E. Howard, Trustee, recorded on January 10, 2003 in Volume 89, Page 450- of the Town of Richford Land Records, in Volume 024, Page 168- of the Town of Newport Land Records, in Volume 149, Page 099- of the City of Newport Land Records, and Volume 061, Page 244- of the Town of Troy Land Records.

Except as otherwise expressly provided by exclusion, reservation or exception herein, being all real property, interests in real property, easements, rights, rights of way and railroad lines, with the buildings, structures and fixtures thereon and appurtenances thereto of every kind and description of the Newport and Richford Railway in the Towns of Richford, Newport and Troy and the City of Newport, all in the State of Vermont (the "Property") including, but without limiting the generality of the foregoing, and/or together with the following:

1. (a) The so-called "Newport Line." Segment 1 enters the United States in the westerly portion of the Town of Richford and exits back into Canada in the easterly portion of the Town of Richford. Segment 2 re-enters the United States near the Town of Troy and continues through the Town of Newport and into the City of Newport, terminating near Mile Post 58.40 at a point located on the north side of the so-called "Newport Yard."  
  
(b) A portion of the so-called "Lyndon Line," from Mile Post 0.0 to Mile Post 2.0. (Together, the Newport Line and the 2.0 mile portion of the Lyndon Line are referred to as the "Lines".)
2. The Lines are subject to all rights the public may have to use any roads, alleys, bridges or streets crossing the Lines; all streams, rivers, creeks and waterways passing under, across or through the Lines; all easements, leases, licenses, permits, reversions, remainders, public and private crossing agreements or contracts, of record or otherwise, affecting the Lines; and to any pipes, wires, poles, cable, culverts, drainage courses or systems and appurtenances now existing and remaining in, on, under, over, across and through the Lines; together with the right of any person entitled thereto to maintain, repairs, renew, replace, use and remove the same. Notwithstanding the foregoing or any other exclusion, reservation or exception herein, this policy insures the insured herein that the foregoing items do not adversely affect the use and enjoyment of the Lines for a continuous railroad line as historically operated and maintained.
3. All yards, sidings, buildings and fixtures appurtenant to the Lines,
4. All the right or rights of way, roadbed, depots, depot buildings and grounds, station houses, station grounds, car houses, wood houses and other buildings, fuel houses, communication and signal facilities, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of the Lines; all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings and sidings now appertaining or which may hereafter appertain to any and all of said Lines or Property; all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said Lines or Property; and any other structures and/or parcels of land or appurtenant rights located within and/or outside the right of way of the above-described Lines which are located within the Town of Richford, the Town of Newport, the Town of Troy and the City of Newport, all in the State of Vermont.
5. TOGETHER WITH all and singular of the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion or reversions, remainder or remainders, rents, issues and profits thereof, and also all of the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the Trustee in and to said Property and every part and parcel thereof, with the appurtenances, together with all additions, betterments and replacements in and to any and all of said Property and together with any and all other real property of every kind and description hereafter acquired by the Newport and Richford Railroad Company that pertains to the Newport Line or Property.
6. TOGETHER WITH all the lots or parcels of land and interests in land in the City of Newport, Vermont, together with all appurtenances, fixtures, equipment, rights of way, easements, buildings, and structures appertaining thereto.

Reference is hereby made to the above-referenced instruments, the records thereof and the references therein contained in further aid of this description.

#### *Richford*

A certain piece, parcel or tract of land, with railroad tracks and related improvements thereon, bounded at each end by the border between the State of Vermont and the Province of Quebec, Canada, located along and adjacent to the survey line of the Missisquoi and Clyde Rivers Railroad, a memorandum of which is dated June 11, 1871 and recorded in Volume 12, Page 206 of the Richford Land Records. The subject property consists in part of parcels of land owned in fee simple or in fee simple conditional, and in part of rights of way over lands of others.

The subject property consists at least of the parcels of land conveyed to the Newport and Richford Railroad Company or its corporate predecessor, the Missisquoi and Clyde Railroad Company, by the following deeds of record:

VOLUME	PAGE	GRANTOR	DATE OF DEED
12	376	Daniel Scott	June 19, 1872
12	377	William Puffer	June 19, 1872
12	377	Olive P. Rounds	June 19, 1872
12	380	Adelaide C. Lewis	June 12, 1872
12	381	Hezekiah Corliss	August 3, 1872
12	381	James Albert Beers	July 2, 1872
12	382	Lorenzo W. Miner	June 21, 1872
12	382	Daniel Scott	September 26, 1872
12	383	Ezekiel Brown and George R. Brown	June 16, 1871
12	384	Joseph Rounds	June 12, 1872
12	384	E. Henry Powell	June 12, 1872
12	385	George W. Smith and Joseph Rounds	June 12, 1872
12	386	Alvin Goff and J. H. Hamilton	June 12, 1872
12	387	Jay Powell and O. W. Wright	June 16, 1871
12	388	H. Spafford Stanhope	June __, 1871
12	388	Samuel Miller	June __, 1871
15	27	Luther Parker	January 28, 1886
15	605	Thomas Davis	March 13, 1886
15	606	E. Henry Powell	March 11, 1886
15	627	William Corliss	October 17, 1887
17	679	Estate of Daniel Scott	January 10, 1903
20	23	Gilmon L. Corliss and Edna S. Corliss	November 18, 1902
20	175	Alvin G. Rogers and Alsadia A. Rogers	September 20, 1904
20	238	Nelson E. Smith and Mary E. Smith	June 14, 1905
20	234	Luther Baker, Jasper C. Baker and Homer L. Baker	June 13, 1905
20	563	Corliss W. Goff and Frances D. Goff	October 10, 1907
24	405	Richford Power Company	July 27, 1914
66	339	Montreal and Atlantic Railroad Company	October 24, 1996

66	338	Canadian Pacific Railroad Company	October 24, 1996
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The Property may be benefitted by an obligation on the part of adjacent property owners to maintain a stream and retaining wall, as contained in a deed from C. P. Stevens and J. T. Shepley to Canadian Pacific Railway Company, dated December 9, 1902 and recorded in Volume 18, Page 153 of the Richford Land Records.

Excluded from the Property are the parcels of land purportedly conveyed to others by Canadian Pacific Railway Company alone or together with the Montreal and Atlantic Railway Company:

VOLUME	PAGE	GRANTEE	DATE OF DEED
26	87	P. L. Shangraw	December 3, 1923
37	419	A. G. Cortiss	May 1, 1940
39	359	A. Balthazard	February 5, 1942
39	472	F. J. Lawliss and Lillian Lawlis	April __, 1939
43	257	William Henry Perry	August 14, 1947
12	37	John W. Currier	December 26, 1876
57	461	H. K. Webster Co., Inc.	December 9, 1988

*Newport Town*

A certain piece, parcel or tract of land, with railroad tracks and related improvements thereon, located along and adjacent to the survey line of the Missisquoi and Clyde Rivers Railroad, a memorandum of which is recorded in the Newport Town Land Records in Volume 12, Page 530, as altered by survey description recorded in Volume 22, Page 729 of the Newport Town Land Records. The Property is bounded on the north by the border between the Towns of Newport and Troy, and on the east by the border between the City of Newport and the Town of Newport. The subject property consists in part of parcels of land owned in fee, in part of parcels of land owned in fee simple conditional, and in part of rights of way over lands of others.

The Property is all and the same lands and premises conveyed to the Newport and Richford Railroad Company or its corporate predecessor, the Missisquoi and Clyde Rivers Railroad Company, by means of at least the following instruments recorded in the Town of Newport Land Records:

- a. Volume 16, Page 421 (Prouty and Miller, May 14, 1884);
- b. Volume 16, Page 544 (Jane Farrant, et al, October 28, 1884);
- c. Volume 17, Page 445 (Ancil P. Vance, December 16, 1886);
- d. Volume 17, Page 446 (S.J. and George W. Bowley, December 16, 1886);
- e. Volume 17, Page 455 (C.D. Gilbert and Willie Richmond, December 18, 1886);
- f. Volume 17, Page 456 (Willie T. and Kendrick Richmond, December 18, 1886);
- g. Volume 17, Page 457 (James W. Joslyn, December 17, 1886);
- h. Volume 17, Page 458 (Hollis Daggett, December 18, 1886);
- i. Volume 17, Page 463 (Dudley Holbrook, December 17, 1886);
- j. Volume 17, Page 464 (Dudley Holbrooke and Wilbur F. Holbrooke, December 17, 1886);
- k. Volume 17, Page 465 (S.G. Scott, January 3, 1887);
- l. Volume 17, Page 466 (Seymour Trowbridge, January 5, 1887);

- m. Volume 17, Page 467 (Carrie M. Woodrow, January 5, 1887);
- n. Volume 17, Page 468 (A.W. Brown, January 5, 1887);
- o. Volume 17, Page 504 (J.C. Hunt and Lorenzo Cummings, February 7, 1887);
- p. Volume 17, Page 512 (Cynthia L. Cummings and Thomas Cummings, February 9, 1887);
- q. Volume 17, Page 513 (John L. Crawford, March 1, 1887);
- ~~r. Volume 17, Page 514 (George L. Sleeper, March 2, 1887);~~
- s. Volume 17, Page 535 (Robert D. Scott, March 12, 1887);
- t. Volume 18, Page 8 (C.L. Drown and Nellie A. Drown, April 19, 1887);
- u. Volume 18, Page 9 (S.D. Meacham, April 13, 1887);
- v. Volume 18, Page 10 (William H. Willey, May 23, 1887);
- w. Volume 18, Page 11 (Eli B. Lampher, April 13, 1887);
- x. Volume 18, Page 48 (Leroy Lute, July 13, 1887);
- y. Volume 18, Page 49 (G.L. Field, et al., July 13, 1887);
- z. Volume 18, Page 55 (A.W. Palmer, July 18, 1887);
- aa. Volume 18, Page 61 (Nancy A. Flint, et al., July 19, 1887);
- bb. Volume 18, Page 62 (George E. Percy, August --, 1887);
- cc. Volume 18, Page 63 (Charles A. Coburn, August 23, 1887);
- dd. Volume 29, Page 401 (Almira and David Rollins, December 28, 1885); and
- ee. Volume 30, Page 45 (National Bank of Newport, December 28, 1885);

*Newport City*

Except as otherwise expressly provided by exclusion, reservation, or exception herein, all real property, interests in real property, easements, rights, mineral rights, rights of way, and railroad lines, with the buildings, structures, and fixtures thereon and appurtenances thereto of every kind and description owned by the Newport and Richford Railroad Company in the City of Newport (the "Property") including, but without limiting the generality of the foregoing, and/or together with the following:

All of the Newport Line and 2.0 miles of the Lyndon Line, all yards, sidings, buildings, and fixtures appurtenant to the lines, meaning and intending by this clause to convey the entire lines of railroad of the Newport and Richford Railroad Company within the City of Newport.

All the right or rights of way, roadbed, depots, depot buildings and grounds, station houses, station grounds, car houses, wood houses and other buildings, fuel houses, communication and signal facilities, radio towers, water stations, water and coaling stations and grounds, coal sheds and other buildings, gravel pits, quarries, mineral rights and real estate, store houses, dwelling houses, shops and other buildings, repair and machine shops now appertaining or which may hereafter appertain to any or all of said Lines or Property within the City of Newport; all superstructures, fences, trestles, bridges, wharves, piers, docks, culverts, crossings and sidings now appertaining or which may hereafter appertain to any and all of said Lines or Property within the City of Newport; all the privileges, rights and franchises incident and necessary to the ownership, maintenance and operation of any and all of said Lines or Property within the City of Newport; and any other structures and/or parcels of land or appurtenant rights located within and/or outside the right of way of the above-described Lines which are located within the City of Newport.

Together with all and singular of the tenements, hereditaments and appurtenances thereunto belonging or in any wise appertaining, and the reversion or reversions, remainder or remainders, rents, issues and profits thereof; and also all of the estate, right, title, interest, property, possession, claim and demand whatsoever, as well in law as in equity of the Trustee in bankruptcy of the Newport and Richford Railroad Company in and to said Property and every part and parcel thereof, with the appurtenances, together with all additions, betterments and replacements in and to any and all of said Property and together with any and all other real property of every kind and description hereafter acquired by the Newport and Richford Railroad Company that pertains to the Lines or Property within the City of Newport.

SUBJECT, HOWEVER, to all rights the public may have to use any roads, alleys, bridges, or streets crossing the Lines or Property;

all streams, rivers, creeks and water ways passing under, across or through the Lines or Property; all easements, leases, licenses, permits, reversions, remainders, public and private crossing agreements or contracts, of record or otherwise, affecting the Lines or Property; and to any pipes, wires, poles, cable, culverts, drainage courses or systems and appurtenances now existing and remaining in, on, under, over, across, and through the Lines or Property; together with the right of any person entitled thereto to maintain, repair, renew, replace, use and remove the same.

Parcel 1 (Lyndon Line) A portion of the lands and premises from Mile Post 0.0 to Mile Post 2.0 conveyed to the Newport and Richford Railroad Company by means of the following instruments:

Quitclaim Deed, dated November 7, 1946 and recorded in Volume 15, Page 374 of the City of Newport Land Records, from the Connecticut and Passumpsic Rivers Railroad Company to Newport and Richford Railroad Company, concerning lands and a railroad line extending from Valuation Station 2144+27 in Wells River in the Town of Newbury, County of Orange and State of Vermont as shown on Sheet No. 41 of the Valuation Map of Connecticut and Passumpsic Rivers Railroad Company, dated June 30, 1914, extending a distance of approximately sixty eight and eight-tenths (68.8) miles to the international boundary line between the State of Vermont and the Province of Quebec in the Town of Derby, County of Orleans and State of Vermont, together with all rails, ties, buildings, structures and fixtures thereon, together with a quitclaim deed concerning improvements and appurtenances thereto, from the Boston and Maine Railroad to the Newport and Richford Railroad Company, dated November 6, 1946, and recorded in Volume 15, Page 376 of the Land Records of the City of Newport.

Parcel 2 (Newport Line) Certain parcels of land with Railroad and related improvements thereon, owned in part in fee simple and in part in fee simple conditional, together with certain rights of way, over lands of others, being all the same lands and premises conveyed to the Newport and Richford Railroad Company or its corporate predecessor, the Missisquoi and Clyde Rivers Railroad Company, by means of at least the following instruments recorded in the Town of Newport Land Records:

- a. Volume 16, Page 421 (Prouty and Miller, May 14, 1884);
- b. Volume 16, Page 544 (Jane Farrant, et al, October 28, 1884);
- c. Volume 17, Page 445 (Ancil P. Vance, December 16, 1886);
- d. Volume 17, Page 446 (S.J. and George W. Bowley, December 16, 1886);
- e. Volume 17, Page 455 (C.D. Gilbert and Willie Richmond, December 18, 1886);
- f. Volume 17, Page 456 (Willie T. and Kendrick Richmond, December 18, 1886);
- g. Volume 17, Page 457 (James W. Joslyn, December 17, 1886);
- h. Volume 17, Page 458 (Hollis Daggett, December 18, 1886);
- i. Volume 17, Page 463 (Dudley Holbrook, December 17, 1886);
- j. Volume 17, Page 464 (Dudley Holbrooke and Wilbur F. Holbrooke, December 17, 1886);
- k. Volume 17, Page 465 (S.G. Scott, January 3, 1887);
- l. Volume 17, Page 466 (Seymour Trowbridge, January 5, 1887);
- m. Volume 17, Page 467 (Carrie M. Woodrow, January 5, 1887);
- n. Volume 17, Page 468 (A.W. Brown, January 5, 1887);
- o. Volume 17, Page 504 (J.C. Hunt and Lorenzo Cummings, February 7, 1887);
- p. Volume 17, Page 512 (Cynthia L. Cummings and Thomas Cummings, February 9, 1887);
- q. Volume 17, Page 513 (John L. Crawford, March 1, 1887);
- r. Volume 17, Page 514 (George L. Sleeper, March 2, 1887);
- s. Volume 17, Page 535 (Robert D. Scott, March 12, 1887);
- t. Volume 18, Page 8 (C.L. Drown and Nellie A. Drown, April 19, 1887);
- u. Volume 18, Page 9 (S.D. Meacham, April 13, 1887);
- v. Volume 18, Page 10 (William H. Willey, May 23, 1887);
- w. Volume 18, Page 11 (Eli B. Lampher, April 13, 1887);



- x. Volume 18, Page 48 (Leroy Lute, July 13, 1887);
- y. Volume 18, Page 49 (G.L. Field, et al., July 13, 1887);
- z. Volume 18, Page 55 (A.W. Palmer, July 18, 1887);
- aa. Volume 18, Page 61 (Nancy A. Flint, et al., July 19, 1887);
- bb. Volume 18, Page 62 (George E. Percy, August --, 1887);
- cc. Volume 18, Page 63 (Charles A. Goburn, August 23, 1887);
- dd. Volume 29, Page 401 (Almira and David Rollins, December 28, 1885); and
- ee. Volume 30, Page 45 (National Bank of Newport, December 28, 1885);

ff. Two certain strips of land adjoining the right of way now or formerly of the Newport and Richford Railroad Company, granted to the Canadian Pacific Railway Company by Quitclaim Deed of A.W. Palmer, dated April 30, 1891, and recorded in Volume 19, Page 288 of the Town of Newport Land Records, and subsequently conveyed by Quitclaim Deed of Canadian Pacific Railway Company to Newport and Richford Railroad Company, Inc., dated October 24, 1996 and recorded in Volume 120, Page 441 of the City of Newport Land Records;

gg. Parcel of land bounded on the east by Coventry Road and on the south by the Newport and Richford Railroad, granted to the Canadian Pacific Railroad Company by Quitclaim Deed of Edward Bickford, et al., dated July 6, 1891, and recorded in Volume 19, Page 290 of the Town of Newport Land Records, and subsequently conveyed by Quitclaim Deed of Canadian Pacific Railway Company to Newport and Richford Railroad Company, Inc., dated October 24, 1996 and recorded in Volume 120, Page 441 of the City of Newport Land Records;

hh. Two certain strips of land, one adjoining the Newport and Richford Railroad on the north side, and one adjoining the Newport and Richford Railroad on the south side, containing respectively, 2.21 acres and 0.31 acre, granted by Warranty Deed of S.G. Scott, dated September 5, 1891, and recorded in Volume 19, Page 334 of the Town of Newport Land Records, and subsequently conveyed by Quitclaim Deed of Canadian Pacific Railway Company to Newport and Richford Railroad Company, Inc., dated October 24, 1996 and recorded in Volume 120, Page 441 of the City of Newport Land Records.

ii. All and the same lands and premises conveyed to the Montreal and Atlantic Railway Company by Warranty Deed of Abbie Crawford, dated July 29, 1913, and recorded in Volume 33, Page 79 of the Land Records of the Town of Newport, and subsequently conveyed by Quitclaim Deed of Montreal and Atlantic Railway Company to Newport and Richford Railroad Company, dated October 24, 1996 and recorded in Volume 120, Page 443 of the City of Newport Land Records. As described in such Warranty Deed, the conveyed property is a triangular tract containing 0.21 acres and bounded on the northeast by the Newport and Richford Railroad Company property, on the southwest by a public highway, and on the northwest by a line perpendicular to the public road and 78 feet in length.

Excluded Herefrom are the Following

1. Lease of a railroad siding from Canadian Pacific Railway Company to Frost's Veneer Seating Co., Ltd., dated June 2, 1930 and recorded in Volume 9, Page 127 of the City of Newport Land Records, thereafter acquired by the City of Newport under an Assignment dated January 7, 1936 and recorded in Volume 10, Page 203 of the City of Newport Land Records, and thereafter further assigned by the City of Newport (with the consent of Canadian Pacific Railway Company) to Newport Veneer Co., Inc., by Agreement dated December 21, 1936 and recorded in Volume 10, Page 479 of the City of Newport Land Records.
2. Assignment of rights to maintain encroachments and utilities, originally established between Canadian Pacific Railway Company and Frost's Veneer Seating Co., Inc., to the City of Newport, dated January 7, 1936 and recorded in Volume 10, Page 203 of the City of Newport Land Records, and subsequently assigned by the City of Newport to Newport Veneer Co., Inc. by Agreement dated December 21, 1936 and recorded in Volume 10, Page 479 of the City of Newport Land Records.
3. Lease of beach property to Roy L. Barnett by Canadian Pacific Railway Company, dated September 1, 1939, and recorded in Volume 12, Page 115 of the City of Newport Land Records.
4. Water line easement granted by Canadian Pacific Railway Company to the City of Newport by Agreement dated May 1, 1940 and recorded in Miscellaneous Volume 2, Page 153 of the City of Newport Land Records.
5. .055 acre parcel conveyed to the City of Newport by Warranty Deed of Newport and Richford Railroad Company, dated June 23, 1948, and recorded in Volume 16, Page 522 of the City of Newport Land Records.
6. 3,600 square-foot parcel conveyed by Warranty Deed of Newport and Richford Railroad Company to Arthur A. Lahar and Rose Lahar, dated September 12, 1950, and recorded in Volume 17, Page 518 of the City of Newport Land Records.
7. 20-acre parcel conveyed by Quitclaim Deed of Canadian Pacific Railway Company and Newport and Richford Railroad Company to Andrew G. Pepin and Ernestine R. Pepin, dated September 4, 1962 and recorded in Volume 35, Page 258 of the City of Newport Land Records.

8. 3.23-acre parcel conveyed by Quitclaim Deed of Newport and Richford Railroad Company and Canadian Pacific Railway Company to Hilton Metered Gas Service, Inc., dated October 19, 1962, and recorded in Volume 35, Page 483 of the City of Newport Land Records. Reserved to the Grantors in this conveyance is a 20-foot right of way across the subject property and mineral rights on the subject property.

9. 15-foot wide sewer and water easement granted to the City of Newport by deed of Canadian Pacific Railway Company, Montreal and Atlantic Railway Company, and Newport and Richford Railroad Company, dated August 27, 1965 and recorded in Volume 40, Page 414 of the City of Newport Land Records.

10. 322,000 square-foot parcel, conveyed to Marathon Realty Company, Ltd. by Warranty Deed of Canadian Pacific Railway Company and Newport and Richford Railroad Company, dated September 8, 1969, and recorded in Volume 48, Page 352 of the City of Newport Land Records.

11. Private Railroad Crossing Agreement between Canadian Pacific Railway Company and Lakeshore Plaza, Inc., dated November 5, 1969, and recorded in Volume 49, Page 92 of the City of Newport Land Records.

12. Lease for a building encroachment of 405 square feet, from Canadian Pacific, Ltd. (formerly Canadian Pacific Railway Company) to Sanel Realty, Inc., dated October 2, 1972, and recorded in Volume 54, Page 443 of the City of Newport Land Records.

13. 14,474 square-foot parcel conveyed by Quitclaim Deed of Canadian Pacific, Ltd. to Charles G. Schurman, Jr., dated July 24, 1973, and recorded in Volume 57, Page 28 of the City of Newport Land Records.

14. 66,828 square-foot parcel conveyed by Warranty Deed of Newport and Richford Railroad Company and Canadian Pacific, Ltd. to Marathon Realty Company, Ltd., dated August 22, 1975, and recorded in Volume 60, Page 10 of the City of Newport Land Records. Reserved to the grantors in this deed are mineral rights, tracks, lines and buildings on the conveyed property.

15. Four parcels of land conveyed by Warranty Deed of Newport and Richford Railroad Company and Canadian Pacific, Ltd. to Marathon Realty Company, Ltd., dated November 26, 1975, and recorded in Volume 60, Page 232 of the City of Newport Land Records. Reserved to the grantors in this deed are mineral rights, tracks, lines and buildings on the conveyed property. By Quitclaim Deed dated February 3, 1998 and recorded in Volume 124, Page 471 of the Land Records of the City of Newport, Newport and Richford Railroad Company and Northern Vermont Railroad Company, Inc. released to the State of Vermont the mineral rights reserved in this deed.

16. 12.444 acre parcel, conveyed by Warranty Deed of Canadian Pacific, Ltd. to Marathon Realty Company, Ltd., dated November 27, 1975, and recorded in Volume 60, Page 243 of the City of Newport Land Records. Reservations to the Grantor in this Warranty Deed of mineral rights, utilities and tracks on the conveyed property were released in a Quitclaim Deed from Canadian Pacific, Ltd. to American Maple Products Corp., dated April 30, 1984, and recorded in Volume 80, Page 59 of the City of Newport Land Records.

17. 2,353 square-foot parcel conveyed by Quitclaim Deed of Newport and Richford Railroad Company and Canadian Pacific, Ltd. to Adrien and Geannette Pouliot, dated December 20, 1977, and recorded in Volume 64, Page 377 of the City of Newport Land Records.

18. Agreement for placement of sewer, water and electrical lines between Canadian Pacific, Ltd. and the City of Newport, dated April 28, 1976, and recorded in Miscellaneous Volume 4, Page 371 of the City of Newport Land Records.

19. Agreements by Canadian Pacific, Ltd., consenting to transfers of rights by Herbert Billington March to James Russell, as follows:

a. Consent to Assignment of Private Crossing Rights, (said to be originally dated June 4, 1963, but which are not recorded), dated July 18, 1978, and recorded in Volume 90, Page 271 of the City of Newport Land Records; and

b. Consent to Assignment of Water Pipe Agreement, (said to be originally dated December 8, 1958, but which is not recorded), dated July 18, 1978, and recorded in Volume 90, Page 272 of the City of Newport Land Records.

20. Agreement for placement of a water main between Canadian Pacific, Ltd. and the City of Newport, dated May 14, 1981, and recorded in Volume 73, Page 361 of the City of Newport Land Records.

21. Agreement for private crossings between Canadian Pacific, Ltd. and Pomerleau Real Estate Company, dated April 2, 1984, and recorded in Miscellaneous Volume 7, Page 91 of the City of Newport Land Records.

22. 44,867 square-foot parcel conveyed by Quitclaim Deed of Canadian Pacific, Ltd. and Newport and Richford Railroad Company to Poulin Grain, Inc., dated July 28, 1988, and recorded in Volume 92, Page 55 of the City of Newport Land Records. The Grantors in this deed reserved mineral rights to the conveyed property, but later released these rights to Jeffrey Poulin by document recorded in Volume 113, Page 277 of the City of Newport Land Records.

23. Agreement for the placement of a sewer line between Canadian Pacific, Ltd. and the City of Newport, dated April 30, 1991, and recorded in Miscellaneous Volume 7, Page 259 of the City of Newport Land Records. This document is not witnessed or acknowledged.

24. 104,334 square-foot parcel conveyed by Quitclaim Deed of Newport and Richford Railroad Company and Canadian Pacific, Ltd. to Jeffrey Poulin, dated September 26, 1994, and recorded in Volume 113, Page 277 of the City of Newport Land Records.

25. Quitclaim Deed of Canadian Pacific Ltd. and Newport and Richford Railroad Company to the State of Vermont, concerning a 3.876-mile portion of the Beebe subdivision so-called, dated June 18, 1996, and recorded in Volume 119, Page 269 of the City of Newport Land Records.

26. Agreement regarding the placement of a one-inch water pipe, by and between Montreal and Atlantic Railway Company and A.C. Harris, dated November 26, 1909, and recorded in Volume 31, Page 12 of the Town of Newport Land Records.

27. Parcel of land located on Main Street in the City of Newport, described as measuring 25 feet by 340 feet, more or less, conveyed to the State of Vermont by Warranty Deed of Newport and Richford Railroad Company and the Northern Vermont Railroad Company, Inc., dated October 10, 1997 and recorded in Volume 124, Page 270 of the City of Newport Land Records.

28. Parcel of land described as 2.53 acres of land on the shore of Lake Memphramagog, conveyed to the State of Vermont by Warranty Deed of Newport and Richford Railroad Company and the Northern Vermont Railroad Company, Inc., dated October 10, 1997 and recorded in Volume 127, Page 273 of the Land Records of the City of Newport.

Troy

A certain piece, parcel or tract of land, with railroad tracks and related improvements thereon, bounded at its northern end by the border between the State of Vermont and the Province of Quebec, Canada, and at its eastern end by the border between the Towns of Troy and Newport, Vermont, and located, in part, along and adjacent to the survey line of the Missisquoi and Clyde Rivers Railroad, a memorandum of which is dated February 17, 1871, and recorded in Volume 10, Page 599 of the Troy Land Records. The subject property consists, in part, of parcels of land owned in fee simple, in part of parcels of land owned in fee simple conditional, and in part of rights of way over lands of others.

The subject property consists at least of the parcels of land conveyed to the Newport and Richford Railroad Company or its corporate predecessor, the Missisquoi and Clyde Rivers Railroad Company, by the following deeds of record:

VOLUME	PAGE	GRANTOR	DATE OF DEED
11	206	Zeri and Almia Miller	June 19, 1872
11	207	Bignel Hunt, Emeline Hunt, Eleazer Porter and W. G. Elkins	June 19, 1872
11	305	Hullis F. Pettengill and Jane Augusta Pettengill	April 25, 1873
11	349	L. D. Adams	May 29, 1873
12	440	John Hamilton and John W. Currier	February 7, 1880
11	520	Estate of Loved Leach	March 17, 1875
11	542	Estate of Loved Leach	October 15, 1874
12	36	Eleazar Porter and Caroline M. Porter	December 21, 1876
14	238	Gro. [sic] G. May	February 25, 1886
14	325	J. S. Mason and Hattie E. Mason	August 13, 1886
14	352	T. J. Sartwell and Ruth L. Sartwell	December 3, 1886
14	353	Thirza Stow	December 3, 1886
14	354	V. O. Eastman	November 30, 1886
14	355	W. H. Richardson and A. S. Miller	January 28, 1886
14	359	J. S. Dorman	January 1, 1887
14	360	George C. Lewis	December 29, 1886

14	366	A. J. Leach	January 3, 1887
14	369	H. C. Wilson	June 12, 1885
14	404	Curtis Elkins	March 2, 1887
14	420	John S. King and Purlina H. King	March 29, 1887
14	426	Harry B. Parker, N. D. Martin, Caroline F. Martin and Jeremiah Allen	June 22, 1887
14	443	Polly Seach, E. W. Clark, guardian of Emma Seach, Marion E. Tinkham and Leslie N. Seach	July 20, 1887
14	454	Nancy A. Flint, George H. Flint and Frank Flint	July 19, 1887
14	457	William G. Elkins	August 23, 1887
15	406	David G. Gallup and J. W. Currier	March 26, 1891
17	529	Harry Baxter Parker and James Ross Bignal Hunt	October 1, 1898
19	3	John W. Currier	May 28, 1903
22	28	David T. Gallagher	September 18, 1885
22	29	S. P. Hunt	October 17, 1883
22	30	Edward Bickford	June 15, 1883
28	590	Midland Railroad Company	December 16, 1936
28	591	Midland Railroad Company	December 16, 1936
55	348	Montreal and Atlantic Railway	October 24, 1996

Excluded from the Property are the parcels of land conveyed of record to others by the Newport and Richford Railroad Company or purportedly by the Montreal and Atlantic Railway Company (a former tenant of the Property), as follows:

VOLUME	PAGE	GRANTEE	DATE OF DEED
24	51	Luke K. Horner	August 31, 1915
23	628	Town of Troy	July 5, 1915
32	300	Blair Veneer Company	November 13, 1924
32	352	Blair Veneer Company	May 25, 1949
34	400	Roy L. Barnett and Marie F. Barnett	January 6, 1958
34	432	State of Vermont	May 2, 1958
37	44	Gaston Poulin	July 2, 1968
12	37	Zeri Miller and Alma Miller	_____, 1876

*Richford*

- Orders of the Vermont Public Service Board regarding the replacement of grade crossings with underpasses and requiring perpetual

maintenance of the underpasses, as follows:

Volume 18, Page 379, dated April 12, 1909;  
Volume 18, Page 489, dated September 16, 1912;  
Volume 18, Page 610, dated February 10, 1916.

5. Reservation of waterline service rights contained in a deed from Hattie Dow to Canadian Pacific Railway Company, dated July 18, 1928 and recorded in Volume 34, Page 152 of the Richford Land Records.
6. Reservation of waterline service rights contained in a deed from William Durkee to Canadian Pacific Railway Company, dated July 19, 1928 and recorded in Volume 34, Page 154 of the Richford Land Records.
7. Agreement for the construction and maintenance of a sewer line, granted by Canadian Pacific Railway Company to the Village of Richford, dated November 1, 1968 and recorded in Volume 46, Page 480 of the Richford Land Records.
8. Agreement regarding the installation and maintenance of a water line, granted by Canadian Pacific Railroad Company to the Village of Richford, dated March 26, 1991 and recorded in Volume 70, Page 170 of the Richford Land Records.
9. Continuing effect, if any, of the exception of yard rights and a driveway in the Stevens Mills section of the Town of Richford, contained in a deed from Richford Power Company to Montreal and Atlantic Railway Company, dated July 27, 1914 and recorded in Volume 24, Page 405 of the Richford Land Records, and subsequent conveyance from the Montreal and Atlantic Railway Company to the Newport and Richford Railroad Company, dated October 24, 1996 and recorded in Volume 66, Page 339 of the Richford Land Records.
10. Deferral Permit D-6-1517, dated December 23, 1988, recorded in Volume 64, Page 175 of the Richford Land Records.
11. Deferral Permit D-6-1518, dated December 23, 1988, recorded in Volume 65, Page 177 of the Richford Land Records.

*Newport Town*

12. Agreement regarding the placement of a one-inch water pipe, by and between Montreal and Atlantic Railway Company and A. C. Harris, dated November 26, 1909, and recorded in Volume 31, Page 12 of the Town of Newport Land Records.
13. Agreement regarding a water well and pipeline easement, between Canadian Pacific Railway Company and Ella and Amasa Crawford, dated September 12, 1930 and recorded in Volume 3 (new series), Page 311 of the Newport Town Land Records.
14. Agreement regarding the taking of water and installation of pipelines, between Canadian Pacific Railway Company and Elphage and Rose Alma Laporte, dated September 12, 1930 and recorded in Volume 3 (new series), Page 312 of the Newport Town Land Records.
15. Waterline easement agreement between Canadian Pacific Railway Company and Sidney E. and Nellie M. Davis, dated September 27, 1930 and recorded in Volume 3 (new series), Page 316 of the Newport Town Land Records.
16. Lease from Newport and Richford Railroad Company to Montreal and Atlantic Railway Company, for a term of 950 years from June 8, 1980, dated December 15, 1981 and recorded in Volume 10 (new series), Page 407 of the Newport Town Land Records. A purported termination of this lease by Northern Vermont Railroad Company, dated August 12, 1999 and recorded in Volume 21, Page 323, is ineffective because no assignment of the tenant's interest in the lease to Northern Vermont Railroad is of record in the Town of Newport Land Records.

*Newport City*

17. Sixty-foot wide easements, conveyed by deed of Newport and Richford Railroad Company to David Mosher and Lynda Mosher, dated August 27, 2001 and recorded in Volume 140, Page 248 of the Newport Land Records.
18. Memorandum of Agreement for Private Crossing, dated July 18, 1978, between Herbert Billington March, James Russell and Canadian Pacific Limited, recorded in Volume 90, Page 271 of the Newport Land Records.
19. Memorandum of Agreement for maintenance of a water pipe, dated July 18, 1978, between Herbert Billington March, James Russell and Canadian Pacific Limited, recorded in Volume 90, Page 272 of the Newport Land Records.
20. Agreement for private crossing, dated April 2, 1984, between Canadian Pacific Limited and Pomerleau Real Estate Co., recorded in Miscellaneous Volume 7, Page 91 of the Newport Land Records.

*Troy*

21. Orders of the Vermont Public Service Board regarding the replacement of grade crossings with underpasses and requiring perpetual maintenance of the underpasses, as follows:

Volume 24, Page 474, dated March 17, 1915;  
Volume 24, Page 472, dated May 22, 1915.

22. Obligation to install and maintain a culvert suitable for use as a cattle pass, undertaken by Montreal and Atlantic Railway Company in an agreement with Albert G. Lunna, dated March 2, 1914 and recorded in Volume 23, Page 553 of the Troy Land Records.
23. Obligation to maintain a fence between the railroad property and property of the Grantor, stated as a condition in a Warranty Deed from Jonathan Elkins to Newport and Richford Railroad Company, dated January 29, 1886 and recorded in Volume 14, Page 222 of the Troy Land Records.
24. Reservation of the right to maintain a building encroachment by the Grantor, in a deed from H.C. Wilson to Newport and Richford Railroad Company, dated June 12, 1885 and recorded in Volume 14, Page 369 of the Troy Land Records.

### **SCHEDULE B**

The property conveyed as part of the Mortgage to which this is attached also includes, without limitation, the following, to the extent provided as collateral to the United States of America, represented by the Secretary of Transportation acting through the Administrator of the Federal Railroad Administration:

All right, title, and interest, if any, of the Grantor, now owned or hereafter acquired, in and to all rail lines and related tracks and improvements, including all rail, ties and bridges, and any and all buildings, structures and improvements now or at any time hereafter erected, constructed or situated upon the Premises or any part thereof, and all personal property of Grantor situated on or affixed to the Premises, including without limitation all building materials, supplies and lumber to be incorporated into the Premises; and all of Grantor's right, title and interest under any contracts or agreements relating in any way to the construction of any improvements on the Premises, including without limitation, all construction contracts and subcontracts, design contracts, and all other contracts and agreements between Grantor and any of Grantor's general contractors, subcontractors, architects, engineers, consultants, material providers or other parties providing any goods or services in connection with construction upon all or any portion of the Premises, together with all plans, specifications, drawings, surveys, engineering and all other site reports, studies, and assessments related to the Premises, or to any portion thereof; and all notes, drafts, instruments, acceptances or other evidences of any rents, issues, profits, revenues, royalties, bonuses, rights, benefits, payments, sums of money and accounts receivable arising from the Premises or from any of the foregoing categories of property; and all cash and non-cash proceeds of all or any of the foregoing property, all replacements of, and additions and accessions to, said property, and all similar property now owned or hereafter acquired by Grantor.

There is excepted from the Collateral any inventory and other personal property used, consumed or sold in the ordinary course of Grantor's business. If the lien of this Mortgage on any of the Collateral is subject to a conditional sales agreement or security agreement, all the rights, title and interest of Grantor in and to any and all deposits made thereon or therefor are hereby assigned to Grantee, together with the benefit of any payments now or hereafter made thereon, and are included in the Collateral. Grantor agrees to execute and deliver to Grantee specific separate assignments of any contracts, instruments, agreements, permits, licenses, orders, or approvals that are included in the Collateral when requested by Grantee, provided that nothing contained herein shall obligate Grantee to perform any obligations of Grantor under any such contracts, instruments, agreements, permits, licenses, orders or approvals, all of which the Grantor hereby agrees to perform well and punctually. The inclusion of proceeds in the Collateral does not constitute authorization by Grantee to dispose of any of the Collateral.

Exhibit B

MMA Canada Lines



## DESCRIPTION

1- All the immovables properties listed under the heading *First Schedule* (page 13) of the Deed of Guarantee and Hypothec granted by Montreal, Maine & Atlantic Canada Co. in favour of the United States of America acting through the Administrator of the Federal Railroad Administration, received before Mtre. Frédéric Lavigne, notary on December 21st, 2010, under his minute 179 (the « Deed of Guarantee and Hypothec ») and registered as follows:

Registration Division of Saint-Jean under number 17 810 185;  
Registration Division of Brôme under number 17 810 217;  
Registration Division of Missisquoi under number 17 810 130;  
Registration Division of Shefford under number 17 810 472;  
Registration Division of Standstead under number 17 810 780;  
Registration Division of Sherbrooke under number 17 810 656;  
Registration Division of Frontenac under number 17 810 190; and  
Registration Division of Compton under number 17 811 424.

2- All the immovables properties listed under the heading *Description* of the Summary dated December 23, 2010 summarizing the Deed of Guarantee and Hypothec referred to in paragraph 1 above and registered as follows:

Registration Division of Saint-Jean by summary under number 17 818 989;  
Registration Division of Brôme by summary under number 17 820 819;  
Registration Division of Missisquoi by summary under number 17 826 401;  
Registration Division of Shefford by summary under number 17 820 408;  
Registration Division of Standstead by summary under number 17 821 133;  
Registration Division of Sherbrooke by summary under number 17 819 553;  
Registration Division of Frontenac by summary under number 17 820 488 and  
Registration Division of Compton by summary under number 17 821 092.

3- All the immovables properties listed under the heading *First Schedule* (page 13) of the Deed of Hypothec granted by Montreal, Maine & Atlantic Railway, Ltd. in favour of the United States of America acting through the Administrator of the Federal Railroad Administration, received before Mtre. Frédéric Lavigne, notary on December 21st, 2010, under his minute 180 (the « *Deed of Hypothec* ») and registered as follows:

Registration Division of Brôme under number 17 810 194.

4- All the immovables properties listed under the heading *Description* of the Summary dated December 23, 2010 summarizing the Deed of Hypothec referred to in paragraph 3 above and registered as follows:

Registration Division of Brôme by summary under number 17 820 820.

5- To be distracted from the immovable properties hereinabove listed above under paragraphs 1, 2, 3 and 4, the following parcels of land:

- A certain parcel of land situated in the City of Magog, being lot FOUR MILLION SEVEN HUNDRED TWELVE THOUSAND SIX HUNDRED EIGHTY-TWO (4 712 682) of the Cadastre of Québec, Registration Division of Standstead. (corresponding to a part of the previous lot number 3 485 493 of the Cadastre of Québec, Registration Division of Standstead)

(Cadastral Notice and Assignment of an immovable registered respectively under numbers 18 392 227 and 18 392 228);

- A certain parcel of land situated in the City of Magog, being lot THREE MILLION FOUR HUNDRED EIGHTY-FIVE THOUSAND FIVE HUNDRED FIFTY-SIX (3 485 556) of the Cadastre of Québec, Registration Division of Standstead. (Deed of sale registered under number 18 143 189);

- A certain parcel of land situated in the City of Farnham, being lot FOUR MILLION THREE HUNDRED FIFTY-THREE THOUSAND SEVEN HUNDRED TWENTY-ONE (4 353 721) and lot FOUR MILLION THREE HUNDRED FIFTY-THREE THOUSAND EIGHT HUNDRED FORTY-FIVE (4 353 845) of the Cadastre of Québec, Registration Division of Missisquoi. (corresponding to a part of the previous original lot number 30 of the Cadastre of the Town of Farnham and to a part of the previous original lot number 502 of the Cadastre of the Town of Farnham, both of the Registration Division of Missisquoi) (Deed of sale registered under number 18 878 410);

**6-** The description of the railway network

**6.1 Registration Division of Saint-Jean:**

The railway network corresponds to a part of the land file number **55-B-1138** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Parish of Sainte-Brigide
- Cadastre of Québec

**6.2 Registration Division of Brôme:**

The railway network corresponds to a part of the land file number **38-B-1090** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Township of Sutton
- Cadastre for the Township of Brôme
- Cadastre for the Township of Bolton
- Cadastre of Québec

**6.3 Registration Division of Missisquoi:**

The railway network corresponds to a part of the land file number **54-B-1376** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Town of Farnham
- Cadastre for the Parish of Saint-Romuald-de-Farnham-Ouest
- Cadastre for the Township of Stanbridge
- Cadastre of Québec

**6.4 Registration Division of Shefford:**

The railway network corresponds to a part of the land file number **39-B-10** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.5 Registration Division of Stanstead:**

The railway network corresponds to a part of the land file number **37-B-7** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.6 Registration Division of Sherbrooke:**

The railway network corresponds to a part of the land file number **36-B-10** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.7 Registration Division of Sherbrooke:**

The railway network corresponds to a part of the land file number **36-B-11** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.8 Registration Division of Frontenac:**

The railway network corresponds to a part of the land file number **24-B-1967** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and network traverses the following cadastres:

- Cadastre of Québec
- Cadastre for the Township of Ditchfield
- Cadastre for the Township of Hampden
- Cadastre for the Township of Whitton
- Cadastre for the Township of Marston

**6.9 Registration Division of Compton:**

The railway network corresponds to a part of the land file number **25-B-11** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre of Québec
- Cadastre for the Township of Bury
- Cadastre for the Township of Eaton
- Cadastre for the Town of Scotstown

6.10 **Registration Division of Brôme:**

The railway network corresponds to a part of the land file number **38-B-1091** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Township of Sutton
- Cadastre for the Township of Potton

7- The St. Guillaume Subdivision described as follows:

A. REGISTRATION DIVISION OF MISSISQUOI

- a) Le lot CINQ CENT SIX (Lot 506) du cadastre officiel de la Ville de Farnham, circonscription foncière de Missisquoi, lequel pourrait être décrit comme suit :

Commençant au coin Nord-Ouest dudit lot 506, ce point étant appelé le "POINT DE DÉPART" :

De là, vers l'Est, longeant la limite NORD dudit lot 506, assumant celle-ci comme ayant le gisement  $84^{\circ}-34'-19''$ , une distance de treize mètres et dix-huit centimètres (13,18 m) jusqu'au coin Nord-Est dudit lot 506;

De là, vers le Sud, longeant la limite EST dudit lot 506, selon le gisement  $196^{\circ}-51'-44''$ , une distance de cent quatre vingt-huit mètres et soixante-dix-sept centimètres (188,77 m) jusqu'au coin Sud-Est dudit lot 506;

De là, vers l'Ouest, longeant la limite SUD dudit lot 506, selon le gisement  $260^{\circ}-28'-04''$ , une distance de six mètres et quatre-vingt-huit centimètres (6,88 m);

De là, vers l'Ouest, longeant la limite SUD dudit lot 506, selon le gisement  $248^{\circ}-10'-39''$ , une distance de sept mètres et quatre-vingt-trois centimètres (7,83m) jusqu'au coin Sud-Ouest dudit lot 506;

De là, vers le Nord, longeant la limite OUEST dudit lot 506, selon le gisement  $16^{\circ}-53'-11''$ , une distance de cent quatre vingt-onze mètres et soixante-treize centimètres (191,73 m) pour revenir au "POINT DE DÉPART".

Ce terrain, contenant deux mille trois cent quatorze mètres carrés et cinquante décimètres carrés (2 314,5m<sup>2</sup>) en superficie, est borné comme suit : vers le Nord par la rivière Yamaska, vers l'Est par les lots 45, 47, 48, 42 et par la rue Principale (montrée à l'originare), vers le Sud par deux parties du lot 499, vers l'Ouest par les lots 41, 49, 46 et par la rue Principale (montrée à l'originare).

- b) Un terrain de figure irrégulière, faisant partie du lot CINQ CENT CINQ (505 Partie) du cadastre officiel de la Ville de Farnham, circonscription foncière de Missisquoi, lequel pourrait être décrit comme suit :

Commençant au coin Nord-Ouest dudit lot 505, ce point étant appelé le "POINT DE DÉPART" :

De là, vers l'Est, longeant la limite NORD dudit lot 505, assumant celle-ci comme ayant le gisement 68°-33'-00", une distance de neuf mètres et soixante centimètres (9,60 m);

De là; vers l'Est, longeant la limite NORD dudit lot 505 selon le gisement 69°-28'-13", une distance de neuf mètres et soixante et onze centimètres (9,71 m) jusqu'au coin Nord-Est dudit lot 505;

De là, vers le Sud, longeant la limite EST dudit lot 505, selon le gisement 196°-37'-13", une distance de quarante et un mètres et cinquante-huit centimètres (41,58 m);

De là, vers l'Ouest, selon le gisement 286°-51'-44", une distance de quinze mètres et cinquante centimètres (15,50 m) jusqu'à un point situé sur la ligne Ouest dudit lot 505;

De là, vers le Nord, longeant la limite OUEST dudit lot 505, selon le gisement 17°-00'-38", une distance de vingt-neuf mètres et soixante-treize centimètres (29,73 m) pour revenir au "POINT DE DÉPART".

Ce terrain, contenant cinq cent quarante-neuf mètres carrés et quarante décimètres carrés (549,4m<sup>2</sup>) en superficie, est borné comme suit : vers le Nord par deux parties du lot 499, vers l'Est par une partie du lot 34, vers le Sud par une autre partie du lot 505, vers l'Ouest par une partie du lot 40 et par le lot 640.

B. REGISTRATION DIVISION OF MISSISQUOI

- a) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434), of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of one hundred and fifty thousand one hundred and forty square feet (150,140 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
North	Pt 434	50 0	straight
Southeast	Pt 364	865 2	straight
Southeast	Pt 364 and Pt 299	769 2	curve
		2058 5	radius
East	Pt 299, 441 and Pt 440	484 4	straight
South	Pt 440	5 0	straight
East	Pt 440, 447, 299-1 and 299-2	705 4	straight
Southeast	299-2 and Saint-Paul Street (Pt 299)	369 3	curve
		2664 5	radius
Southeast	Saint-Paul Street (bearing no cadastral number)	60 7	straight
Northwest	Saint-Paul Street (Pt 296) and Pts 296	408 8	curve
		2624 5	radius
West	Pt 296	703 1	straight
South	Pt 296	5 0	straight

BOUNDED	LOT	LENGTH (FEET)	LINE
West	300	487 0	straight
Northwest	300 and Pt 364	787 8	curve
		2108 5	radius
Northwest	Pt 364	865 2	straight

The southeastern limit (60 7' long) of said Parcel 1 is measured along the northwestern limit of Saint-Paul Street (bearing no cadastral number); the eastern corner of the northern limit coincides with the eastern limit of lot 364.

- b) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434), of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of ninety-six thousand eight hundred and thirty square feet (96,830 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
Northwest	Saint-Paul Street (bearing no cadastral number)	75 6	straight
Southeast	Saint-Paul Street (Pt 297), 296-1 and 296-11	311 7	curve
		2664 5	radius
Southeast	296-11, Pt 294, Pt 293-1, Pt 292- 25, Magenta Boulevard (Pt 292) and Pts 292	2149 8	straight
Southwest	Pt 613, (Cadastre for the Town of Farnham)	43 6	straight
Northwest	292-1, 292-2, 292-3 Pts 292-4, 292-5 Magenta Boulevard (Pt 292) 292-7, 293-2-8, 293-2-7, Pts 294, Pts 296, 296-12, 296-13 and 296-10	2132 4	straight
Northwest	296-10 and Saint-Paul Street (Pt 296)	243 6	curve
		2624 5	radius

The northwestern limit (75 6' long) of said Parcel 2 is measured along the southeastern limit of Saint-Paul Street (bearing no cadastral number); the southwestern limit (43 6' long) of said part of lot is measured along the cadastral line between The Town of Farnham and The Parish of St-Romuald-de-Farnham-Ouest.

- c) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot six hundred and thirteen (Pt 613), of the Cadastre for the Town of Farnham, Registration Division of Missisquoi, containing an area of thirty-six thousand and sixty-two square feet (36,062 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
Northeast	Pt 434 (Cadastre for the Parish of St-Romuald-de-Farnham-Ouest	43 6	straight
Southeast	519, 513A, Pt 511, Pts 512 and 512-1 (Yamaska Street)	886 4	straight
South	Yamaska River	43 2	shore
Northwest	Pt 515, Pt 515-2 (Yamaska Street), Pt 515-2, 514A-2, 514A-3, 514-3, 514-4, 514-5, 514-6, 514-7, 514-8, 514-9, 514-10, 514-11, 514-12, 514-13, 514-14 and 514-15	919 2	straight

The northeastern limit (43 6' long) of said Parcel 3 is measured along the cadastral line between the Town of Farnham and the Parish of St-Romuald-de-Farnham-Ouest; the southern limit (43 2' long) is measured along the northern shore of Yamaska River.

C. REGISTRATION DIVISION OF MISSISQUOI

a) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434) of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of two hundred and fifty-four thousand and forty-two square feet (254,042 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
South	Pt 434	50 0	straight
Northwest	Pt 364, Pt 367, Pts 368, Pts 369, Pt 370, Pts 371 and a Public Road (Pt 371)	4712 4	straight
Northwest	Pt 367	357 7	curve
North	Longpré Road, bearing no cadastral number	2840 0	radius
Southeast	Pt 367	52 2	straight
Southeast	Pt 367	379 1	curve
Southeast	371-3, Pt 367, Pts 368, Pts 369, Pt 370, Pt 371 and a Public Road (Pt 371)	2890 0	radius
Southeast	371-3, Pt 367, Pts 368, Pts 369, Pt 370, Pt 371 and a Public Road (Pt 371)	4712 4	straight

The northern limit of said Parcel 1 is measured along the southern limit of Longpré Road (bearing no cadastral number); the northwestern limit (357 7' long) is measured along the division line between lots 434 and 367.

- b) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434) of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of thirty-five thousand two hundred and sixty-eight square feet (35,268 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
South	Longpré Road, bearing no cadastral number	52 0	straight
Northwest	Pt 381	161 3	curve
		2840 0	radius
Northwest	Pt 381	566 3	straight
Northeast	Pts 409 and Pt 410 (Cadastre for the Parish of l'Ange-Gardien)	59 9	straight
Southeast	Pt 381	533 4	straight
Southeast	Pt 381	149 7	curve
		2890 0	radius

The southern limit of said Parcel 2 is measured along the northern limit of Longpré Road (bearing no cadastral number); the northeastern limit is measured along the division line between the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest and the Cadastre for the Parish of l'Ange-Gardien.

D. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY (3 516 090), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-EIGHT (3 516 088), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND ONE HUNDRED AND SEVENTY-ONE (3 518 171), of the Cadastre du Québec, Registration Division of Rouville.

E. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-SIX (3 518 296), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-SEVEN (3 518 297), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-EIGHT (3 518 298), of the Cadastre du Québec, Registration Division of Rouville.



d) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND THREE HUNDRED (3 518 300), of the Cadastre du Québec, Registration Division of Rouville.

F. REGISTRATION DIVISION OF ROUVILLE

a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-TWO (3 516 092), of the Cadastre du Québec, Registration Division of Rouville.

b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-FIVE (3 518 295), of the Cadastre du Québec, Registration Division of Rouville.

c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-NINE (3 518 299), of the Cadastre du Québec, Registration Division of Rouville.

d) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-FOUR(3 516 094), of the Cadastre du Québec, Registration Division of Rouville.

G. REGISTRATION DIVISION OF ROUVILLE

a) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-THREE (3 516 093), of the Cadastre du Québec, Registration Division of Rouville.

b) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-ONE (3 516 091), of the Cadastre du Québec, Registration Division of Rouville.

c) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-SEVEN (3 516 087), of the Cadastre du Québec, Registration Division of Rouville.

d) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-NINE (3 516 089), of the Cadastre du Québec, Registration Division of Rouville.

H. REGISTRATION DIVISION OF ROUVILLE

a) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND ONE HUNDRED AND SEVENTY-TWO (3 518 172), of the Cadastre du Québec, Registration Division of Rouville.

b) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND AND EIGHTY-FIVE (3 518 085), of the Cadastre du Québec, Registration Division of Rouville.

- c) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND AND EIGHTY-SIX (3 518 086), of the Cadastre du Québec, Registration Division of Rouville.
- I. REGISTRATION DIVISION OF SAINT-HYACINTHE
- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being composed by lots TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-FIVE, TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-SIX and TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-SEVEN (2 972 145, 2 972 146 and 2 972 147) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.
- J. REGISTRATION DIVISION OF SAINT-HYACINTHE
- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being lot TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-SIX (2 971 176) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.
  - b) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being composed of lots TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-SEVEN, TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-NINE, TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED AND EIGHTY, THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED TWENTY-NINE, THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED AND THIRTY and THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED FIFTY-EIGHT (2 971 177, 2 971 179, 2 971 180, 3 204 129, 3 204 130 and 3 204 158) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.
- K. REGISTRATION DIVISION OF SAINT-HYACINTHE
- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being lot THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED TWENTY-NINE (3 204 129) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.
- L. REGISTRATION DIVISION OF SAINT-HYACINTHE
- a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND TEN (2 038 810), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
  - b) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND ELEVEN (2 038 811), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
  - c) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND SIX (1 299 006), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

- d) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND NINETY-FOUR (1 299 494), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

M. REGISTRATION DIVISION OF SAINT-HYACINTHE

- a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND FIVE (1 299 005), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- b) A certain parcel of land of irregular figure, situated in Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND FOUR (1 299 004), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- c) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-FIVE (1 298 995), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- d) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND NINETY-THREE (1 299 493), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- e) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-SEVEN (1 298 997), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- f) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-NINE (1 299 479), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- g) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-SEVEN (1 299 477), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- h) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-EIGHT (1 299 478), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- i) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-NINE (1 298 999), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

j) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND (1 299 000), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

N. REGISTRATION DIVISION OF SAINT-HYACINTHE

a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND THIRTEEN (2 038 813), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

(collectively, the "*St-Guillaume Subdivision Property*")

**The description of the above-mentioned immovables might have to be amended to take into account the cadastral renovation since December 21, 2010.**

**Schedule 2.1(a)(iii)**

**MMA Rolling Stock and Motor Vehicles**<sup>1</sup>

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(a)(iii) pursuant to Section 5.5 of the Agreement.

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1984 International Truck	VIN 1HTLDTVN6EHA57146	
1985 Ford - BVL - Crane Truck	VIN 1FDYK80U8FVA73199	
1987 Peterbilt 357	VIN 1XPALA9X7HN212800	
1995 MITSUBISHI FH	VIN JW6CEH1GXSL002347	
1998 Chevrolet 3500 Crew Cab	VIN 1GCGK33R4WF050270	
2000 Volvo WG64	VIN 4V5JC2UEXN869618	
2001 GMC 2500HD Crew Cab	VIN 1GTHK23U51F114873	
2001 Ford F-250	VIN 1FDSF35SX1ED16542	
2001 GMC W5500	VIN J8DE5B14117902314	
2002 Chevrolet Astro Van	VIN 1GNEL19X82B150018	
2002 Ford F-350	VIN 1FDSF35L72EB11674	
2002 Chevrolet Astrovan	VIN 1GNEL19X82B150018	
2002 Ford Taurus Madawaska	VIN 1FAFP53UO2A100054	
2003 Dodge Dakota	VIN 1D7H612X038355831	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
2003 Ford F-350 Crew Cab	VIN 1FTSW31L23ED68835	
2003 Ford F-450	VIN 1FDXF46S43EC25487	
2004 Chevrolet Tahoe	VIN 1GNEK13V94J220077	
2005 Chevrolet 2500HD Crew Cab*	VIN 1GCHK33U55F917548	
2005 Chevrolet 2500HD Crew Cab*	VIN 1GCHK33U95F926463	
2005 Chevrolet 3500 Crew Cab	VIN 1GCHK33U75F809061	
2005 Chevrolet Astro*	VIN 1GNE319X55B120527	
2005 Chevrolet Silverado*	VIN 1GCHK24U95E329733	
2005 Chevrolet Tahoe Sport Utility Vehicle*	VIN 1GNEK13V45R108418	
2005 Dodge Dakota*	VIN 1D7HW22K35S110487	
2005 Dodge Durango	VIN 1D4HB48N75F504625	
2005 GMC 2500 Extra Cab*	VIN 1GTHK29U25E102845	
2005 GMC Safari (Passenger Van)*	VIN 1GKEL19X35B508868	
2006 Chevrolet Extra Cab*	VIN 1GCHK29UX6E183241	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
2006 Chevrolet Trailblazer*	VIN 1GNLT13S462210343	
2007 Chevrolet 2500HD Crew Cab	VIN 1GCHK23K97F548477	
2007 Chevrolet 2500HD Crew Cab*	VIN 1GCHK23U47F124173	
2007 Chevrolet 2500HR Extra Cab	VIN 1GCHK23K27F546716	
2007 Chevrolet Extra Cab*	VIN 1GCEK19V27E161953	
2007 Chevrolet Extra Cab*	VIN 1GCHK29U27E185308	
2007 Chevrolet Tahoe*	VIN 1GNEK13057J124987	
2007 Chevrolet Tahoe*	VIN 1GNFK13017R195450	
2007 Subaru Forester*	VIN JF1SG63617H748183	
2008 Ford F150	VIN 1FTRX14W78FB76642	
2008 Ford F-550 welding truck	VIN 1FDAX56R08EC00261	
2008 Ford Hi rail with utility body	VIN 1FTWX315X6EC75596	
2008 Toyota RAV4*	VIN JTMBD33V886079593	
2010 Honda CR-V	VIN 5J6RE4H34AL026464	



<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
2013 Carry on Trailer	VIN 4YMCL1427DV000086	
Locomotive	GP-7: 22	
Locomotive	B23-7: 2001	
Locomotive	B23-7: 2002	
Locomotive	B23-7: 2003	
Locomotive	B23-7: 2004	
Locomotive	B23-7: 2005	
Locomotive	B23-7: 2006	
Locomotive	B39-8: 8544	
Locomotive	B39-8: 8561	
Remote Control Cars	VB 1	
Remote Control Cars	VB 2	
Remote Control Cars	VB 3	
Remote Control Cars	VB 4	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Plow	VB 100	
Plow	VB 101	
Plow	VB 103	
Plow	VB 150	
Plow	VB 151	
Plow	VB 152	
Spreader	VB 200	
Spreader	VB 201	
Spreader	VB 202	
Wrecker Crane	BARX 127	
Tool Car	BARX 1055	
Idler	BARX 197	
Freight Car: Log Rack Flatbed Car	BAR 11000	
Freight Car: Log Rack Flatbed Car	BAR 11001	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	BAR 11002	
Freight Car: Log Rack Flatbed Car	BAR 11003	
Freight Car: Log Rack Flatbed Car	BAR 11004	
Freight Car: Log Rack Flatbed Car	BAR 11005	
Freight Car: Log Rack Flatbed Car	BAR 11006	
Freight Car: Log Rack Flatbed Car	BAR 11007	
Freight Car: Log Rack Flatbed Car	BAR 11008	
Freight Car: Log Rack Flatbed Car	BAR 11009	
Freight Car: Log Rack Flatbed Car	BAR 11010	
Freight Car: Log Rack Flatbed Car	BAR 11011	
Freight Car: Log Rack Flatbed Car	BAR 11012	
Freight Car: Log Rack Flatbed Car	BAR 11013	
Freight Car: Log Rack Flatbed Car	BAR 11014	
Freight Car: Log Rack Flatbed Car	BAR 11015	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	BAR 11016	
Freight Car: Log Rack Flatbed Car	BAR 11017	
Freight Car: Log Rack Flatbed Car	BAR 11018	
Freight Car: Log Rack Flatbed Car	BAR 11019	
Freight Car: Log Rack Flatbed Car	BAR 11020	
Freight Car: Log Rack Flatbed Car	BAR 11021	
Freight Car: Log Rack Flatbed Car	BAR 11022	
Freight Car: Log Rack Flatbed Car	BAR 11023	
Freight Car: Log Rack Flatbed Car	BAR 11024	
Freight Car: Log Rack Flatbed Car	BAR 12000	
Freight Car: Log Rack Flatbed Car	BAR 12001	
Freight Car: Log Rack Flatbed Car	BAR 12002	
Freight Car: Log Rack Flatbed Car	BAR 12003	
Freight Car: Log Rack Flatbed Car	BAR 12004	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	BAR 12005	
Freight Car: Log Rack Flatbed Car	BAR 12006	
Freight Car: Log Rack Flatbed Car	BAR 12007	
Freight Car: Log Rack Flatbed Car	BAR 12008	
Freight Car: Log Rack Flatbed Car	BAR 12009	
Freight Car: Log Rack Flatbed Car	BAR 12010	
Freight Car: Log Rack Flatbed Car	BAR 12011	
Freight Car: Log Rack Flatbed Car	BAR 12012	
Freight Car: Log Rack Flatbed Car	BAR 12013	
Freight Car: Log Rack Flatbed Car	BAR 12014	
Freight Car: Log Rack Flatbed Car	BAR 12015	
Freight Car: Log Rack Flatbed Car	BAR 12016	
Freight Car: Log Rack Flatbed Car	BAR 12017	
Freight Car: Log Rack Flatbed Car	BAR 12018	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	BAR 12019	
Freight Car: Log Rack Flatbed Car	BAR 12020	
Freight Car: Log Rack Flatbed Car	BAR 12021	
Freight Car: Log Rack Flatbed Car	BAR 12022	
Freight Car: Log Rack Flatbed Car	BAR 12023	
Freight Car: Log Rack Flatbed Car	BAR 12024	
Freight Car: Log Rack Flatbed Car	MMA 14000	
Freight Car: Log Rack Flatbed Car	MMA 14001	
Freight Car: Log Rack Flatbed Car	MMA 14002	
Freight Car: Log Rack Flatbed Car	MMA 14003	
Freight Car: Log Rack Flatbed Car	MMA 14004	
Freight Car: Log Rack Flatbed Car	MMA 14005	
Freight Car: Log Rack Flatbed Car	MMA 14006	
Freight Car: Log Rack Flatbed Car	MMA 14007	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	MMA 14008	
Freight Car: Log Rack Flatbed Car	MMA 14009	
Freight Car: Log Rack Flatbed Car	MMA 14010	
Freight Car: Log Rack Flatbed Car	MMA 14011	
Freight Car: Log Rack Flatbed Car	MMA 14012	
Freight Car: Log Rack Flatbed Car	MMA 14013	
Freight Car: Log Rack Flatbed Car	MMA 14014	
Freight Car: Log Rack Flatbed Car	BAR 1001	
Freight Car: Log Rack Flatbed Car	BAR 1029	
Freight Car: Log Rack Flatbed Car	BAR 1033	
Freight Car: Log Rack Flatbed Car	BAR 1043	
Freight Car: Log Rack Flatbed Car	BAR 1047	
Freight Car: Log Rack Flatbed Car	MMA 1044	
Freight Car: Log Rack Flatbed Car	MMA 1052	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Log Rack Flatbed Car	MMA 1056	
Freight Car: Ballast	MMA 300	
Freight Car: Ballast	MMA 301	
Freight Car: Ballast	MMA 302	
Freight Car: Ballast	MMA 303	
Freight Car: Ballast	MMA 304	
Freight Car: Ballast	MMA 305	
Freight Car: Ballast	MMA 306	
Freight Car: Ballast	MMA 307	
Freight Car: Ballast	MMA 308	
Freight Car: Ballast	MMA 309	
Freight Car: Ballast	MMA 310	
Freight Car: Ballast	MMA 311	
Freight Car: Ballast	MMA 312	



<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Ballast	MMA 313	
Freight Car: Ballast	MMA 314	
Freight Car: Ballast	MMA 315	
Freight Car: Ballast	MMA 316	
Freight Car: Ballast	MMA 317	
Freight Car: Sand Hopper	MMA 350	
Freight Car: Sand Hopper	MMA 351	
Freight Car: Sand Hopper	MMA 352	
Freight Car: Sand Hopper	MMA 353	
Freight Car: Sand Hopper	MMA 354	
Freight Car: Sand Hopper	MMA 355	
Freight Car: Sand Hopper	MMA 356	
Freight Car: Sand Hopper	MMA 357	
Freight Car: Sand Hopper	MMA 358	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Sand Hopper	MMA 359	
Freight Car: Sand Hopper	MMA 360	
Freight Car: Sand Hopper	MMA 361	
Freight Car: Sand Hopper	MMA 362	
Freight Car: Sand Hopper	MMA 363	
Freight Car: Sand Hopper	MMA 364	
Freight Car: Sand Hopper	MMA 365	
Freight Car: Sand Hopper	MMA 366	
Freight Car: Sand Hopper	MMA 367	
Freight Car: Sand Hopper	MMA 368	
Freight Car: Sand Hopper	MMA 369	
Freight Car: Gondola Railcar	MMA 6637	
Freight Car: Gondola Railcar	MMA 6652	
Freight Car: Gondola Railcar	MMA 6673	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Freight Car: Gondola Railcar	MMA 6674	
Freight Car: Gondola Railcar	MMA 6688	
Freight Car: Gondola Railcar	MMA 6698	
Freight Car: Gondola Railcar	MMA 6700	
Freight Car: Gondola Railcar	MMA 6713	
Freight Car: Gondola Railcar	MMA 6722	
Freight Car: Gondola Railcar	MMA 6726	
Freight Car: Gondola Railcar	MMA 6738	
Freight Car: Gondola Railcar	MMA 6746	
Freight Car: Gondola Railcar	MMA 6762	
Freight Car: Gondola Railcar	MMA 6790	
Maintenance of Way Gondola Car	BAR 34013	
Maintenance of Way Gondola Car	VB 34004	
Maintenance of Way Gondola Car	VB 34005	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
Maintenance of Way Gondola Car	VB 34006	
Maintenance of Way Gondola Car	VB 34011	
Maintenance of Way Gondola Car	VB 34012	
Maintenance of Way Flatbed Car	MMA 420	
Maintenance of Way Flatbed Car	MMA 429	
Maintenance of Way Flatbed Car	MMA 463	
Maintenance of Way Flatbed Car	MMA 465	
Maintenance of Way Flatbed Car	MMA 492	
Maintenance of Way Flatbed Car	MMA 493	
Maintenance of Way Flatbed Car	MMA 495	
Maintenance of Way Flatbed Car	MMA 499	
2006 Crane Geismar	400	Serial 4628
1970 26" Rail Saw Atlantic	407	
1980 Cribber RTW	408	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1980 AnchorFast Racine	409	
1974 Snow Thrower Sno-Go	410	
1978 Snow Thrower Sno-Go	411	
1973 Switch Tamper Sno Tamper	412	
1990 Spiker Puller Nordco	413	Serial 390206
1971 Tie Crane Kershaw	414	
2006 Plate Machine Fairmont	415	
1966 Ballast Regulator Sno Kershaw	416	
1990 Ballast Regulator Kershaw Vermont	417	
1972 Ballast Regulator Bert Pyke	420	
1978 Speed Swing Pettibone	421	
1982 Speed Swing Pettibone	422	
1974 Switch Tamper Sno Tamper	423	
1978 Torsion Beam MK 2 Tamper	424	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1983 Speed Swing Pettibone, Vermont	425	
1965 Loader L -30 Euclid Millinocket, Maine	430	
1971 Tie Shear / Cribber Fairmont Madawaska, Maine	431	
1966 Tie Spacer Nordberg Houlton, Maine	439	
1980 Shoulder Jack Tamper Vermont	441	
1971 Spiker Nordberg	448	
1974 Speed Swing Pettibone	450	
1975 Speed Swing Pettibone	453	
1977 Switch Tamper - Snow Tamper	456	
1980 Ballast Regulator -Snow Bert Pyke	457	
1975 Speed Swing Pettibone Houlton, Maine	458	
1974 Speed Swing Pettibone	459	
1983 Gradall Gradall	463	
1986 Tie Inserter - 925	464	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1987 Speed Swing Pettibone, Houlton, ME	465	
1979 Speed Swing Pettibone - Mkt, ME	466	
1977 Switch Tamper	467	
1989 Nordberg Spiker - Hydro	468	
1980 Speed Swing Pettibone - Madawaska, ME	469	
1980 Speed Swing Pettibone	470	
1990 Tamper Tie Inserter - TR - 10	471	
1980 Kershaw Ballast Regulator	473	
1980 Tie Crane - RTW	475	
1980 Tie Crane - RTW	476	
1982 Speed Swing Pettibone	477	
1980 Switch Tamper Mark2	478	
1995 Tamper Mark IV	480	
Jackson Tie Inserter - 925	481	

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1983 Kershaw Scarifer	485	
1988 Tamper Ballast Regulator - C	486	
2003 Kershaw Ballast Regulator 850	487	
2004 Kershaw Ballast Regulator 875	488	
2004 Kershaw Ballast Regulator 875	489	
1980 Kershaw Tie Crane	490	
2005 Nordco Spiker	491	
2004 Racine Anchor Machine	492	
2002 Kershaw Tie Crane	493	
2002 Nordco Tie Inserter	494	
2002 Tamper - Mark IV	495	
2006 John Deere Brush Cutter	496	
2006 Crane Geismar	497	Serial 4626
2002 Tamper TKO	498	



<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
2005 Teleweld Rail Heater	499	

\* These 19 designated vehicles are in the possession of MMA pursuant to that certain Master Equity Lease Agreement dated November 22, 2004, entered into by and between Enterprise Rent-A-Car Company of Boston, Inc. and MMA (the "Enterprise Vehicles"). MMA believes that it has the option to purchase the Enterprise Vehicles for an amount less than \$30,000.00.

**Schedule 2.1(a)(iv)**

**MMA Operating Agreements**<sup>1</sup>

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Trackage Rights Agreement Millinocket – Brownville Jct., Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to overhead trackage rights over MMA's tracks to allow a connection to Eastern Maine Railroad Company's tracks.
Interchange Agreement at Millinocket, Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to the interchange of cars relating to the Trackage Rights Agreement dated June 1, 2011.
Connection Agreement dated January 29, 2013	Eastern Maine Railway Company (" <u>EMR</u> ") and Maine Northern Railway Company	Pertains to construction of a switch and lead track connecting MMA's line and EMR's line.
Dispatching Agreement dated June 15, 2011	Maine Northern Railway Company	Pertains to train dispatching services for certain lines leased and operated by Maine Northern Railway Company
Access Agreement <sup>2</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA Canada	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.

<sup>1</sup> Purchaser reserves the right to supplement and/or modify this Schedule 2.1(a)(iv) pursuant to Section 5.5 of the Agreement. To the extent a crossing license or other agreement constitutes an MMA Operating Agreement, such crossing license and/or other agreement identified on Schedule 3.8A is incorporated by reference herein. The "Note" section describing an agreement in general terms is not intended to alter the agreement at issue and is intended only to provide general information concerning the agreement.

<sup>2</sup> This is a draft agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Agreement Regarding Post-Petition Movement and Storage of Railcars dated September 3, 2013 <sup>3</sup>	First Union Rail	Pertains to the storage and movement of certain railcars belonging to First Union Rail that are in storage on MMA's rail system.
Agreement dated September 8, 2005	Industrial Metal Recycling assigned to Smorgon Steel Recycling d.b.a. Industrial Metal Recycling	Pertains to use of MMA's railway siding for storage of railway cars.

<sup>3</sup> This is a post-petition agreement.

**Schedule 2.1(a)(v)**

**MMA Assigned Contracts**<sup>1</sup>

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Dispatching Agreement date June 15, 2011	Maine Northern Railway Company	Pertains to train dispatching services for the Madawaska subdivision.
Trackage Rights Agreement Millinocket – Brownville Jct., Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to trackage rights between MMA’s Madawaska Subdivision north of Millinocket, Maine and the connection with the Eastern Maine Railway. Maine Northern Railway Company pays MMA approximately \$1,000.00 per month.
Implementing Agreement Between the Montreal, Maine & Atlantic Railroad Company and the Employees of Accounting, Customer Service, Dispatching, Engineering, & Mechanical Departments dated July 12, 2010	Employees of Accounting Customer Service, Dispatching Engineering & Mechanical Departments.	Pertaining to labor protection conditions (continues to be applicable to a single employee).
Track Lease dated July 8, 2004, effective July 1, 2003	Lindsey Bell	Pertains to lease of MMA’s railway siding for purposes of storing one railway car.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(a)(v) pursuant to Section 5.5 of the Agreement. MMA Assigned Contracts constitute executory Contracts of MMA. Certain agreements that do not appear to be executory but may be assigned to Purchaser are identified on Schedule 3.8A of the Agreement. The “Note” section describing an agreement in general terms is not intended to alter the agreement at issue and is intended only to provide general information concerning the agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
My-estub.com Hosting Terms & Conditions dated February 1, 2012	PaperlessPay Corporation	Pertains to payroll hosting services.
Software license dated June 22, 2013	Sage Software Inc.	Pertains to software licenses.
Occupancy Control System Agreement dated April 26, 2007	Condor Signal & Communications Inc.	Pertains to software for dispatching services for MMA and MMA Canada. Maintenance component of the agreement active and paid monthly.

**MMA Operating Agreements**

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Interchange Agreement at Millinocket, Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to the interchange of cars relating to the Trackage Rights Agreement dated June 1, 2011.
Connection Agreement dated January 29, 2013	Eastern Maine Railway Company (“EMR”) and Maine Northern Railway Company	Pertains to construction of a switch and lead track connecting MMA’s line and EMR’s line.
Dispatching Agreement dated June 15, 2011	Maine Northern Railway	Pertains to train dispatching services for certain lines leased and operated by Maine Northern Railway.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Access Agreement <sup>2</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA Canada	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.
Agreement dated September 8, 2005	Industrial Metal Recycling assigned to Smorgon Steel Recycling d.b.a. Industrial Metal Recycling	Pertains to use of MMA's railway siding for storage of railway cars.

MMA Post-Petition Agreements

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Agreement Regarding Post-Petition Movement and Storage of Railcars dated September 3, 2013	First Union Rail	Pertains to the storage and movement of certain railcars belonging to First Union Rail that are in storage on MMA's rail system.
Agreement	Rail Cantech, Inc., MMA Canada	Pertains to construction work relating to tie gangs on the Newport and Sherbrooke subdivisions.
Locomotive and Storage Lease Agreement	Railway Services, Inc.	Pertains to lease of a single locomotive by MMA from Railway Services, Inc.

<sup>2</sup> This is a draft agreement.

**Schedule 2.1(a)(vi)**

**Non-Residential Real Property Leases<sup>1</sup>**

<b><u>Lease Description</u></b>	<b><u>Lessor or Lessee/Counter Party</u></b>	<b><u>Notes</u></b>
Ground Lease dated May 14, 2013	Jackman Utility District	Pertains to leased land and easements relating to a transload operation located in Jackman, Maine. Base rent is \$6,000.00 annually (paid quarterly).
Commercial Lease dated August 1, 2004	Larry Springer	Pertains to a portion of a building in Herman, Maine generally located at 15 Iron Road. Base rent is \$104,000.00 annually (paid in monthly installments).
Release Deed (Easement) dated May 26, 1993	Town of Medford	Pertains to an easement granted by Town of Medford, Maine over a parcel of land in Medford, Maine to predecessor in interest Bangor and Aroostook Railroad Company for purposes of installation of underground communications transmission system.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(a)(vi) pursuant to Section 5.5 of the Agreement. The "Note" section describing a lease agreement in general terms is not intended to alter the lease agreement at issue and is intended only to provide general information concerning the lease agreement. To the extent a crossing license or other agreement constitutes a lease, the crossing licenses and other agreements identified on Schedule 3.8A are incorporated herein. MMA reserves the right to seek a determination that any agreements identified on this Schedule 2.1(a)(vi) constitute financing agreements as opposed to leases.

<u>Lease Description</u>	<u>Lessor or Lessee/Counter Party</u>	<u>Notes</u>
Release Deed (Easement) dated May 25, 1993	Arlene Larson	Pertains to an easement granted by Arlene Larson over a parcel of land in Medford, Maine to predecessor in interest Bangor and Aroostook Railroad Company for purposes of installation of underground communications transmission system.
Lease Agreement dated January 24, 2013	Judy L. Dionne	Pertains to leased land in Madawaska, Maine upon which one of MMA's communication towers is located. Rent is \$700.00 annually.
Lease Agreement dated April 1, 2003	Cole Land Company, Inc.	Pertains to leased land in Presque Isle, Maine used for one of MMA's communication towers. Base rent is \$175.00 per month.
Lease Renewal dated July 19, 2012	Thomas & Eva Young	Pertains to leased land in Williamsburg, Maine upon which one of MMA's communication towers is located. Rent is \$3,000.00 for the term of ten years.
Tower Agreement dated October 19, 2007	Atlantic Communications	Pertains to land leased by MMA to Atlantic Communications in Charleston, Maine related to Atlantic Communication's towers and lease payments are made to MMA by Atlantic Communications.



<u>Lease Description</u>	<u>Lessor or Lessee/Counter Party</u>	<u>Notes</u>
Easement Agreement dated April 30, 2003	AT&T Corp. (lessee)	Pertains to an easement granted by MMA to AT&T Corp. for the purposes of maintaining communications infrastructure. The annual easement fee paid by AT&T is \$162,567.09 paid annually.
Lease Agreement dated June 16, 1997 (also includes Private Crossing Agreement)	J.M. Huber Corporation	Pertains to lease of parcel of land to J.M. Huber Corp. by MMA. Includes rights to construct, repair and maintain facilities for the transmission of telephone communications, cable television, electricity and data. Base renewal rent of \$2,000.00 per year paid by J. M. Huber Corp.
Radio Transmission Agreement dated March 4, 1996 (with five amendments)	Portland Cellular Partnership d/b/a Verizon Wireless, successor in interest to RCC Atlantic, Inc.	Pertains to lease of a parcel of land and a transmission tower to Portland Cellular Partnership by MMA for communications equipment. Lease payments are made to MMA by Portland Cellular Partnership.

MMA Rolling Stock Leases

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
GATX Corporation	GATX Rail Car Service Contract dated December 1, 2008 (Rider No. 1 is active)	38 50-foot 70-ton cushioned boxcars GNWR 14001-14060 (non-inclusive)	Lessor to receive Offline Car Revenues.
Enterprise Rent-A-Car Company of Boston, Inc. ("Enterprise")	Master Equity Lease Agreement dated November 22, 2004	Nineteen (19) vehicles: 2005 Chevrolet 2500HD Crew Cab VIN 1GCHK33U55F917548; 2005 Chevrolet 2500HD Crew Cab VIN 1GCHK33U95F926463; 2005 Chevrolet 3500 Crew Cab VIN 1GCHK33U75F809061; 2005 Chevrolet Astro VIN 1GNE319X55B120527; 2005 Chevrolet Silverado VIN 1GCHK24U95E329733; 2005 Chevrolet Tahoe Sport Utility Vehicle VIN 1GNEK13V45R108418; 2005 Dodge Dakota VIN 1D7HW22K35S110487; 2005 GMC 2500 Extra Cab VIN 1GTHK29U25E102845; 2005 GMC Safari (Passenger Van) VIN 1GKEL19X35B508868; 2006 Chevrolet Extra Cab VIN 1GCHK29UX6E183241; 2006 Chevrolet Trailblazer VIN 1GNDDT13S462210343;	

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
		2007 Chevrolet 2500HD Crew Cab VIN 1GCHK23K97F548477; 2007 Chevrolet 2500HD Crew Cab VIN 1GCHK23U47F124173; 2007 Chevrolet 2500HR Extra Cab VIN 1GCHK23K27F546716; 2007 Chevrolet Extra Cab VIN 1GCEK19V27E161953; 2007 Chevrolet Extra Cab VIN 1GCHK29U27E185308; 2007 Chevrolet Tahoe VIN 1GNEK13057J124987; 2007 Chevrolet Tahoe VIN 1GNFK13017R195450; 2007 Subaru Forester VIN JF1SG63617H748183.	

Non-Rolling Stock Leases

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Master Agreement dated October 29, 2004	FCM Rail Ltd.	Pertains to the lease of equipment that relates to other equipment owned by MMA: Heat Boom and Grapple.
Single Sided Lease Agreement	Greater Bay Capital (Wells Fargo Financial Leasing)	Equipment lease pertaining to four photocopiers: two Konica Minolta Bizhub 362 and two Konica Minolta Bizhub 421.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Radio Transmission Agreement dated November 1, 2006	Penobscot Regional Communications Center (" <u>PRCC</u> ")	Pertains to agreement to allow PRCC to use tower space owned by MMA to install equipment. Amounts paid by PRCC to MMA.
Single Sided Lease Agreement	Wells Fargo Equipment Finance Manufacturer Services Group	Equipment Lease pertaining to one Ricoh Wide Format Copier 240W.
License Agreement dated October 7, 2007	Bangor Hydro-Electric Company	Pertains to license to use, construct, erect, maintain, repair, replace and remove facilities relating to distribution of electricity or communications on MMA's land and rights of way. Base annual fee paid by Bangor-Hydro Electric Company is \$4,372.00.
Master Crossing Agreement Between Montreal, Maine & Atlantic Railway, Ltd. and Central Maine Power Company dated June 29, 2006	Central Maine Power Company (" <u>CMP</u> ")	Pertains to license to use, construct, maintain, repair, replace, relocate and remove CMP facilities over, across, along or under MMA's land. Amounts paid by CMP to MMA.
License Agreement dated January 16, 2007	Northland Telephone Company of Maine, Inc. d/b/a Fairpoint Communications	Pertains to license to use, construct, erect, maintain, repair, replace and remove facilities relating to distribution of electricity or communications on MMA's land and rights of way.

**Schedule 2.1(a)(viii)**

**Deposits, Prepayments and Similar Items Paid in Connection with MMA Assets<sup>1</sup>**

<b><u>Deposit/Prepayment</u></b>	<b><u>Party</u></b>	<b><u>Notes</u></b>
Prepayment for My-estub.com Hosting for year starting January 1, 2014	PaperlessPay Corporation	Pertains to payroll hosting services.
Prepayment for spam and virus firewall subscriptions expiring on March 24, 2014 and web filter subscriptions expiring on June 13, 2015	Barracuda Networks	Pertains to spam filters and firewalls.
Prepayment for software licenses expiring on July 11, 2014	Trend Micro Inc.	Pertains to software licenses.
Prepayment for software license expiring August 30, 2014	Sage Software Inc.	Pertains to software licenses.
Miscellaneous licensing agreement prepayments including: EMC Networker Maintenance expiring on March 1, 2014 and HRA expiring on January 20, 2014		Pertains to software licenses.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(a)(viii) pursuant to Section 5.5 of the Agreement. This Schedule 2.1(a)(viii) remains subject to the Purchaser's verification of the amount of each deposit or prepayment.

**Schedule 2.1(a)(xv)**

**MMA Assigned Causes of Action**

None.<sup>1</sup>

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<sup>1</sup> This Schedule 2.1(a)(xv) remains subject to the Purchaser's further review of the ATS litigation referenced on Schedule 3.7. The Purchaser further reserves the right to supplement and/or modify this Schedule 2.1(a)(xv) pursuant to Section 5.5 of the Agreement.

**Schedule 2.1(b)(iii)**

**MMA Canada Rolling Stock and Motor Vehicles<sup>1</sup>**

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(iii) pursuant to Section 5.5 of the Agreement.

<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
1998 Volvo Grapple Truck	4VHJCABE8WN863914	
1999 Dodge Dakota Truck	1B7GG22X8XS140862	
1999 Ford 1 Ton Flatbed Truck	1FDWF36S1XEA49400	
1999 Ford Crew Cab	1FTSW31L4XEC40473	
1999 Honda CRV	JHLRD1856XC805529	
2000 Chevorlet Blazer	1GNDT13W3Y2281085	
2000 Chevrolet Blazer	1GNDT13W612172514	
2000 Chevrolet Venture Van	1GNDUO3E3YD215154	
2001 Chevrolet 2500 Truck	1GCHK24GX1E196565	
2001 Dodge Dakota Truck	1B7GG22X01S116319	
2001 Dodge Dakota Truck	1B7GG22X61S279752	
2001 GMC 250 Crew Cab	1GTHK23U01F103912	
2002 Chevrolet 2500 Truck	1GCHK23U32F178122	
2002 Chevrolet Crew Cab Truck	1GCHK23U52F220533	



<u>Description</u>	<u>Markings/ Identification Number</u>	<u>Notes</u>
2003 Jeep Liberty	1J8GL48K43W595626	
2006 Chevrolet Blazer	1GNDT13S362220197	
2006 Chevrolet Silverado Truck	3GCEK14V06G134006	
2006 Ford Escape	1FMYU93146KD53284	
2007 Chevrolet 2500 Truck	1GCHK29K07E583583	
2007 Chevrolet 2500 Truck	1GCHK29K87E586375	
2007 Chevrolet Heavy Duty Truck	1GCEK19C77E511219	
2007 Chevrolet Silverado Truck	1GCHK23K07F519451	
2007 Chevrolet Silverado Truck	1GCHK25K67F511421	
2007 Dodge Dakota Truck	1D7HW48P07S149555	
2007 Dodge Dakota Truck	1D7HW22K77S245894	
2007 Dodge Dakota Truck	1D7HW42P47S256312	
2008 Dodge Dakota Truck	1D7HW32K28S632117	
2009 GMC Truck	1GTHK73K69F120401	

**Schedule 2.1(b)(iv)**

**MMA Canada Operating Agreements<sup>1</sup>**

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Decision No. 393-R-2013	Canadian Transport Authority	Order from Canadian Transport Authority extending the Certificate of Fitness to February 1, 2014
Letter Agreement regarding the Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within the City of Lac Mégantic dated December 13, 2013 <sup>2</sup>	Ville de Lac Mégantic	Pertains to resumption of rail service to Lac Mégantic.
Access Agreement <sup>3</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.
Track Lease dated September 20, 2011	Ravago Canada	Pertains to use of MMA Canada's railway siding for storage of railway cars.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(iv) pursuant to Section 5.5 of the Agreement. To the extent a crossing license or other agreement constitutes an MMA Canada Operating Agreement, such crossing license and/or other agreement identified on Schedule 3.8A is incorporated by reference herein. The "Note" section describing an agreement in general terms is not intended to alter the agreement at issue and is intended only to provide general information concerning the agreement.

<sup>2</sup> This is a post-petition agreement.

<sup>3</sup> This is a draft agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Agreement dated February 13, 2004	Performance Packaging Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated March 6, 2006	Kaytec Vynile Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated February 19, 2004 as amended by that certain Amendment No. 1 to Track Lease Agreement Between Montreal, Maine & Atlantic Railway & Brigham Terminal	Brigham Terminal Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated October 16, 2009	First Union Rail	Pertains to use of MMA Canada's railway siding for storage of railway cars. Original term of this agreement has expired.

Schedule 2.1(b)(v)

MMA Canada Assigned Contracts<sup>1</sup>

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Track Lease dated September 20, 2011	Ravago Canada	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated February 13, 2004	Performance Packaging Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated March 6, 2006	Kaytec Vynile Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated February 19, 2004 as amended by Amendment No. 1 to Track Lease Agreement Between Montreal, Maine & Atlantic Railway & Brigham Terminal	Brigham Terminal Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated October 16, 2009	First Union Rail	Pertains to use of MMA Canada's railway siding for storage of railway cars. Original term of this agreement may have expired.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(v) pursuant to Section 5.5 of the Agreement. MMA Canada Assigned Contracts constitute executory Contracts of MMA Canada. Certain agreements that do not appear to be executory but may be assigned to Purchaser are identified on Schedule 3.8A. The "Note" section describing an agreement in general terms is not intended to alter the agreement at issue and is intended only to provide general information concerning the agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Decision No. 393-R-2013	Canadian Transport Authority	Order from Canadian Transport Authority extending the Certificate of Fitness to February 1, 2014
Access Agreement <sup>2</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.

MMA Canada Post-Petition Agreements

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Letter Agreement re: Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within the City of Lac Mégantic dated December 13, 2013	Ville de Lac Mégantic	Pertains to resumption of rail service to Lac Mégantic (agreement is not binding on Purchaser).

<sup>2</sup> This is a draft agreement.

**Schedule 2.1(b)(vi)**

**MMA Canada Leases**<sup>1</sup>

<b><u>Lease Description</u></b>	<b><u>Lessor or Lessee/Counter Party</u></b>	<b><u>Notes</u></b>
Lease Agreement dated January 8, 2003	Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA Canada	<p>Subleased by MMA Canada to Les Investissements René St-Pierre Limitée dated May 25, 2010 (Sherbrooke Yard).</p> <p>MMA Canada has terminated this Sublease as of December 31, 2012. However, it would appear that Les Investissements René St-Pierre Limitée has sub-subleased the Leased Premises to a corporation named "Supermetal" and that, according to CP, Supermetal is still occupying the Leased Premises for parking and storage.</p>

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(vi) pursuant to Section 5.5 of the Agreement. The "Note" section describing a lease agreement in general terms is not intended to alter the lease agreement at issue and is intended only to provide general information concerning the lease agreement. To the extent a crossing license or other agreement constitutes a lease, the crossing licenses and other agreements identified on Schedule 3.8A are incorporated herein.

**Schedule 2.1(b)(viii)**

**Deposits, Prepayments and Similar Items Paid in Connection with MMA Canada Assets**

None.<sup>1</sup>

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(viii) pursuant to Section 5.5 of the Agreement.

**Schedule 2.1(b)(xv)**

**MMA Canada Assigned Causes of Action**

None.<sup>1</sup>

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.1(b)(xv) pursuant to Section 5.5 of the Agreement.



**Schedule 2.2(e)**

**Assumed Employee Agreements/Plans<sup>1</sup>**

<b><u>Contract Description</u></b>	<b><u>Notes</u></b>
Montreal, Maine & Atlantic Corporation (401(k) Plan)	Plan participants include: MMA LMS Acquisition Corporation Rail World, Inc.
Valmark Advisors, Inc. Investment Advisory Agreement for Tax Qualified Retirement Plans	Investment Advisor for 401(k)
Reliance Standard	Short Term Disability Long Term Disability Accidental Death & Disability Group Life Insurance  Plan participants include: MMA LMS Acquisition Corporation Rail World, Inc. San Luis Central (Rail World and San Luis Central to be removed from group effective 12/31/2013)
The Wellness Corporation Wellness Work/Life Program	Employee Assistance Program for all US employees.  Plan participants include: MMA MMA Canada

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.2(e) pursuant to Section 5.5 of the Agreement.

<u>Contract Description</u>	<u>Notes</u>
Aetna	Medical Dental Prescription  Self-Funded Insurance Plan (expires December 31, 2013) for MMA. Contract in place to handle run-out claims.
Meritain Health Inc.	Medical Dental Prescription  Self-Funded Insurance Plan (effective January 1, 2014) for MMA.
American National Stop Loss	Stop loss provider (effective January 1, 2014).
Deferred Profit & Savings Plan	Standard Life  Employer Contributions for Retirement Program for MMA Canada
Registered Retirement Savings Plan	Standard Life  Employee Contributions for Retirement Program for MMA Canada

<u>Contract Description</u>	<u>Notes</u>
Desjardins Financial Life Insurance Company	Medical Dental Prescription Short Term Disability Long Term Disability Accidental Death & Disability Group Life Insurance Employee Assistance Program  Covers all union and management personnel of MMA Canada.

**Schedule 2.7**

**Allocation of Purchase Price**<sup>1</sup>

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 2.7 pursuant to Section 5.5 of the Agreement.

**Montreal Maine & Atlantic**

**Purchase Price Allocation**

<i>USD</i>		<i>% of total</i>
Real Property	\$11,710,102	82.2%
Other Assets	2,539,898	17.8%
<b>Total</b>	<b>\$14,250,000</b>	<b>100.0%</b>

**Schedule 3.5**

**Real Property**

The property identified in **Exhibit A** and **Exhibit B** of the Agreement, which is incorporated by reference herein, plus the “Roundhouse” and adjacent property located in Derby, Maine to the extent owned by MMA, subject to those permitted encumbrances identified in **Exhibit A** or **Exhibit B**, and/or on Schedule B, Section 2 to that certain title insurance commitment issued by Chicago Title Insurance Company (No. 13010182) dated October 1, 2013.<sup>1</sup>

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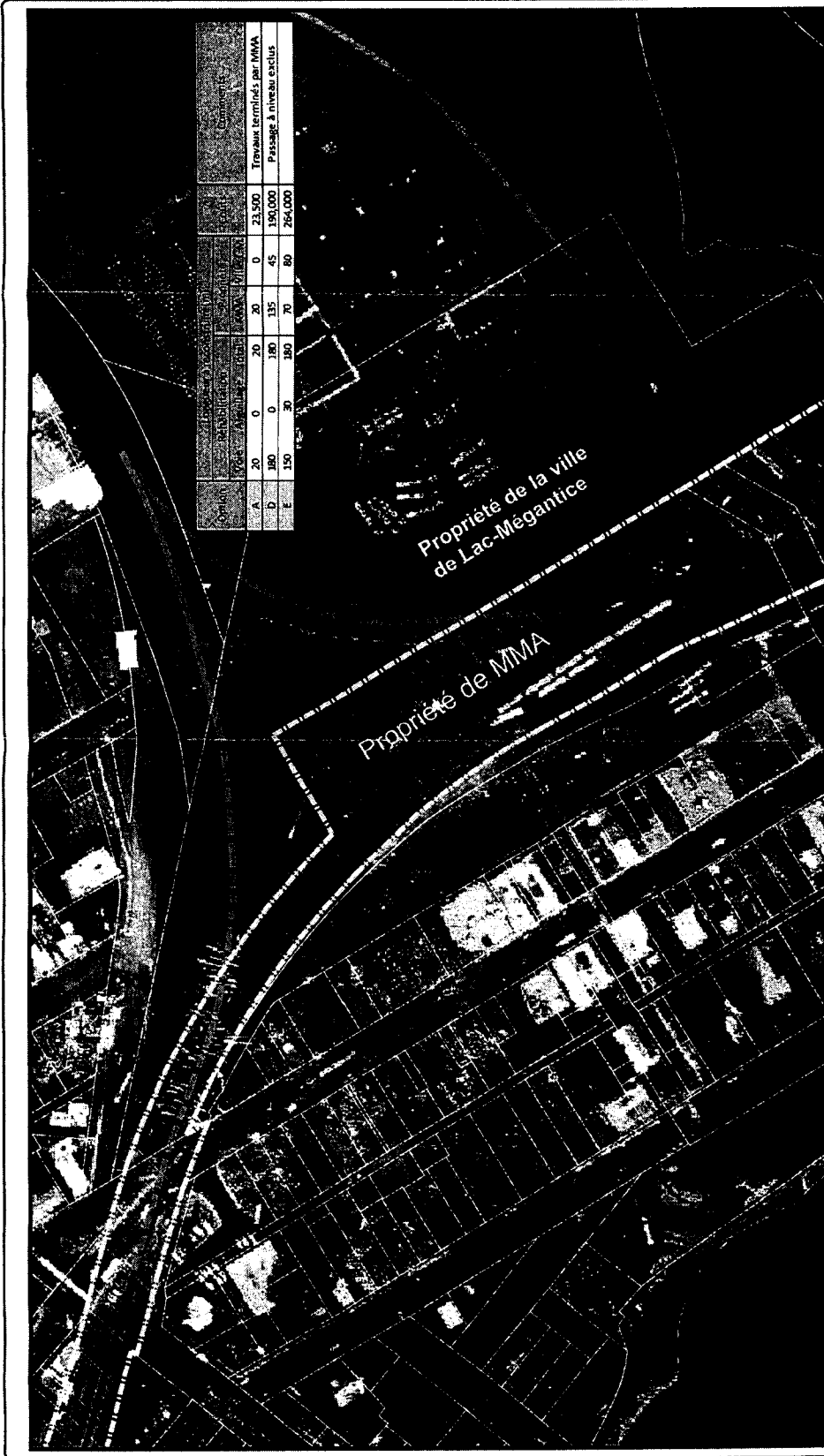
<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.5 pursuant to the Agreement including, without limitation, to reflect the addition of any and all real property necessary to enable the Purchaser to operate uninterrupted through train service over the entirety of the MMA Lines and the MMA Canada Lines from and after the Closing Date.

**Schedule 3.5A**

**Track Reconstruction**<sup>1</sup>

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.5A pursuant to the Agreement.



Option A : Embranchement Est-Parc industriel  
 Option D : Embranchement Ouest-Parc industriel  
 Option E : Connexion temporaire-Est/Ouest

**Lac-Mégantic**

Section de voie:  
 ——— Intacte  
 - - - - À reconstruire

PRELIMINAIRE				Analyse de faisabilité des voies de contournement Lac-Mégantic	
PROJET 17 ALBAINE 2.0g 17 ALBAINE 2.0g 17 ALBAINE 2.0g		TRANSPORTS QUÉBEC 17 ALBAINE 2.0g 17 ALBAINE 2.0g		Option de réhabilitation des voies ferrées	



December 13, 2013

Mr. Robert C. Grindrod, President and CEO  
MONTREAL MAINE & ATLANTIC CANADA CO.  
a/s Me Pierre Legault  
Gowling Lafleur Henderson LLP  
1, Place Ville-Marie, 37th Floor Montreal  
(Quebec) G6B 3P4

**Re: Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within  
the City of Lac Mégantic (the "City")**

Dear Mr. Grindrod:

This agreement-in-principle is to provide the terms of the resumption of rail activities by Montreal Maine & Atlantic Canada (hereinafter called "MMA").

This agreement in principle, subject to its approval by the municipal council of the City, may be stated as follows:

1. MMA will undertake to implement Phase I schedule of the MMA Operating Plan attached to this letter (the "Operating Plan").
2. The resumption of rail operations of MMA described as Phase I of the Operating Plan will begin on Wednesday, December 18, 2013 or as soon thereafter as agreed between MMA and Tafisa.
3. In addition to the commitments set forth in the Operating Plan, for the duration of Phase I only, MMA undertakes to:
  - 3.1 Not transport within the City any hazardous materials as defined in the Regulation on the transport of dangerous goods (SOR-2008-34 and its amendments).
  - 3.2 For any day a train will pass through the City, provide the City on the same day (but approximately four (4) hours before passage of the train through the City) a list of all substances carried on board its train; this list should be sent by fax to the number 819-583-5920 and by e-mail to the following addresses:

denis.lauzon@ville.lac-megantic.qc.ca

denis.godin@ville.lac-megantic.qc.ca

conrad.lebrun@ville.lac-megantic.qc.ca

- 3.3 To maintain an engineer (engineer) and a conductor (conductor) at all times on board its train, provided that it is understood that such crew members must disembark the train from time to time when necessary, at level crossings and at customers.
- 3.4 To operate its train at a maximum speed of 10 miles/hour, within a radius of four (4) kilometers from the city center of the City.
- 3.5 To not allow, except for emergency and safety guidelines, the parking of its train, within a radius of four (4) kilometers from the city center of the City.
- 3.6 To not allow for the parking of any train at the top of a slope, in the vicinity of the city (and more particularly in the municipality of Nantes), otherwise than on a siding fitted with active derails and on the other of the convoy. MMA may stop in Nantes to transfer operations/switch, but the train will never be left unattended.

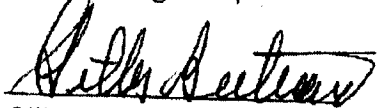
4. This agreement is for the benefit primarily, as far as the City is concerned, of Tafisa and Logi-Bel.

5. Finally, as regards to Phase II as described in the Operating Plan, MMA and the City will undertake to continue their discussions as soon as practicable to arrive at an agreement acceptable to the two (2) parties, always in the interests of a resumption of rail activities in respect of the highest safety standards, provided that all parties, including the City, understand and acknowledge that nothing in this letter, the Operating Plan, or in any future agreement between the City and MMA will bind any purchaser of MMA's assets or business.

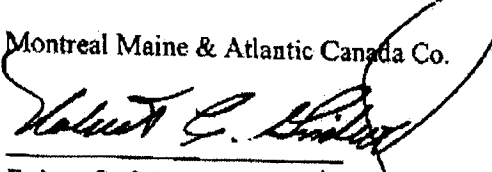
IN WITNESS WHEREOF, we commit ourselves to respect the terms of this agreement.

Date:

The director general,

 13 decembre 2013  
Gilles Bertrand

Montreal Maine & Atlantic Canada Co.

  
Robert C. Grindrod, President and CEO

## MMA CANADA OPERATING PLAN

REVISED

DECEMBER, 2013 – FEBRUARY, 2014


Currently the anticipated date of the commencement of operations is December 18. It is anticipated that the resumption of operations will take place in two phases. The first will be the restoration of rail service to businesses in Lac Megantic, which will then be followed by a full resumption of service between Quebec and the United States. It is anticipated that the restoration of through service will take place following further consultation with the city of Lac Megantic, provided that all parties understand that nothing in this Operating Plan, or in any agreement or understanding between MMA Canada and the village of Lac Megantic will bind any buyer of MMA Canada's assets or business. In all cases, all road trains will be operated with a minimum of two employees, one engineer and one conductor.

### **Phase I**

After consultation with Tafisa, it is suggested that service be provided to customers on Wednesday, December 18, Monday, December 23 and again on Saturday, December 28.

In January it has been suggested that service be provided on Saturday, January 4 and again on Thursday, January 9. Thereafter service will be provided on Tuesday, Thursday and Saturday as is required by Tafisa and others as traffic regains strength and volumes.

Service will be provided by a train which will originate in Sherbrooke, move to Lac Megantic, provide service to the customers needing service, and then return to Sherbrooke. In advance of these movements, MMA Canada will operate a train between Sherbrooke and Nantes for the purpose of positioning empty cars in the siding at Nantes. These are for the prospective use of customers in Lac Megantic and the siding is



equipped with derails at each end. It is unlikely that, at least in the initial stages, that the train will exceed twenty cars in length in Lac Megantic.

A track maintenance crew will be headquartered in Lac Megantic, as was the case in the past. Essentially they will be responsible for the maintenance of track between the US boundary to the east and as far as Bury to the west.

Both the crew providing train service and the maintenance crew will need a location with telephone, facsimile and internet connections available, as well as sanitary facilities. It is then essential that the MMA Canada office trailer be relocated to a location where these facilities can be made available. The original location would be ideal in this respect.

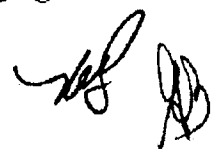
## **Phase II**

As mentioned above, Phase II represents a transition from the limited service provided in Phase I to the resumption of operations between Quebec and the US through Megantic. The exact start date of Phase II remains for further discussion, but MMA Canada anticipates that it will begin in the next 30-60 days.

Under this plan, service to Lac Megantic customers would be performed by a local crew stationed at Lac Megantic, as was the case in the past. Cars coming to or departing from Lac Megantic would be placed at Nantes and the cars moved either west toward Montreal or east toward the US by the road trains that would be operating at this point. Again, all cars at Nantes are contained on the siding and are protected by derails from unauthorized movement.

The through trains between Quebec and the US would move through downtown Lac Megantic without stopping, except as required for temporary issues with crossing protection or issues with Canada Customs (Lac Megantic is still the official inspection station for Customs). Because it is anticipated that a full stop in both directions will be required by the lack of any crossing protection at Frontenac Street, the speed of the train moving through the City will be very limited, 10 MPH or less at all points. The required full stop at Frontenac Street will cause crossings to be blocked and may cause a certain level of irritation among the citizens. I earnestly suggest that we find a solution other than a full stop at this point in order to improve relations with the citizens.

The intent in the long run is for the train to pass through Lac Megantic without stopping. All necessary transfer of cars to serve local patrons will be accomplished at Nantes. At present, we do not anticipate changing



crews at Lac Megantic. Crew changes will take place at other locations either to the west in Quebec, most likely at Sherbrooke, or at points in the United States. These factors will minimize the amount of time a train is passing through the immediate Lac Megantic area, reduce the time that crossings are blocked and promote better relations with the citizens and City government.

MMA Canada will provide to the City, prior to any shipments, a list of Dangerous Goods that MMA Canada has historically shipped to customers and travelling through Lac Megantic (exclusive of crude oil, which will not be shipped by MMA Canada prior to any sale of the railroad), MMA Canada and the City will work in good faith to agree on a list of such goods that can be shipped through the City without objection. With respect to any other Dangerous Goods on the list, MMA Canada and the City will work in good faith to obtain an exemption from all relevant authorities to MMA Canada's level of service obligations as to such goods for the duration of MMA Canada's ownership of the railroad, provided that such exemption and any agreement to limit shipments will not bind any purchaser of MMA Canada's assets or business. In any event, MMA Canada will provide, in advance of any movement through Lac Megantic (but on the same day as the movement), a consist of each train to be operated for the information of Emergency Responders. Because of security restrictions and Order Number 32 issued by Minister of Transport Raitt, this information can only be passed on to the representative of Lac Megantic, as registered with Transport Canada. We will provide full consist information, which includes extensive information on any dangerous goods on the train, and any preventative measures to be taken if needed by first responders.

It is anticipated that we will operate trains in each direction three days per week. This will be adjusted as required, either increasing or decreasing the frequency of trains, in response to the volumes of traffic offered for handling by MMA Canada. In the initial stages, the trains will be small and probably will not exceed thirty or forty cars per trip operated. As additional traffic develops, the trains will get somewhat longer. Also, a marketing consideration may be a relationship between volume of traffic and frequency of service. These considerations will be under constant review once the service is restored and we have the ability to actively market the product. Ultimately economics will dictate the number of trains which are operated.

December 13, 2013



**Schedule 3.7**

**Litigation**<sup>1</sup>

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<sup>1</sup> The Purchaser reserves its ability to obtain the benefit of any recovery on account of MMA's pending lawsuit against Appalachian Timber Services ("ATS") relating to ATS's supplying MMA with defective bridge timbers located on the Loggin Road Trestle, Frankfort, Maine. The Purchaser further reserves the right to supplement and/or modify this Schedule 3.7 pursuant to the Agreement.

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes	
Derailment Wrongful Death Cases Real Breton o/b/o Estate of Genevieve Breton	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60174	N.D. Ill. 13-CV-06194	<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13	
	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/9/13	
	Rejean Roy o/b/o Estate of Melissa Roy	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60175	N.D. Ill. 13-CV-06202	<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/10/13
	Annick Roy o/b/o Estate of Jean-Guy Veilleux	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60176	N.D. Ill. 13-CV-06192	<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/10/13
	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13	
	Alexis Dumas-Chaput o/b/o Estate of Mathieu Pelletier	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60177	N.D. Ill. 13-CV-06196	<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13
	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13	

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Karine Paquet o/b/o Estate of Roger Paquet	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60178	N.D. Ill. 13-CV-06201	<del>Montreal, Maine and Atlantic Railway Inc.</del>	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/10/13
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	
Josannie Proteau o/b/o Estate of Maxime Dubois	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60179	N.D. Ill. 13-CV-06200	<del>Montreal, Maine and Atlantic Railway Inc.</del>	Voluntary Dismissal of MMA filed 9/9/13
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	
Therese Dubois Poulin o/b/o Estate of Denise Dubois	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60180	N.D. Ill. 13-CV-06195	<del>Montreal, Maine and Atlantic Railway Inc.</del>	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/10/13
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	
Lisette Fortin-Bolduc o/b/o Estate of Stephane Bolduc	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60181	N.D. Ill. 13-CV-06198	<del>Montreal, Maine and Atlantic Railway Inc.</del>	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/9/13
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	
Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway Inc.</del>	
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	
Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway Inc.</del>	
			Rail World, Inc.	
			Edward Burkhardt, individually	
			World Fuel Services Corporation	
			Western Petroleum Company	
			Petroleum Transport Solutions, LLC	
			Dakota Plains Transloading, LLC	
			Dakota Petroleum Transport Solutions, LLC	
			Dakota Plains Marketing, LLC	
			DPTS Marketing, LLC	



Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Sandy Bedard o/b/o Estate of Michel Guertin, Jr.	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60182	N.D. Ill. 13-CV-06193	<del>Montreal, Maine and Atlantic Railway, Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/9/13
Sophie Veilleux o/b/o Estate of Richard Veilleux	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60183	N.D. Ill. 13-CV-06203	<del>Montreal, Maine and Atlantic Railway, Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13; terminated 9/9/13
Georgette Martin o/b/o Estate of David Martin	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60184	N.D. Ill. 13-CV-06199	<del>Montreal, Maine and Atlantic Railway, Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13
Marie-Josée Grimaud o/b/o Estate of Henniètte Latulippe	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60185	N.D. Ill. 13-CV-06197	<del>Montreal, Maine and Atlantic Railway, Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	Voluntary Dismissal of MMA filed 9/9/13 Remanded on 9/12/13 to Cook County - Law Division 2013-L-008534
Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		<del>Montreal, Maine and Atlantic Railway, Inc.</del> Rail World, Inc. Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC	

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Pascal Charest o/b/o Estate of Alyssa Charest Begnoche	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60185	N.D. Ill. 13-CV-06263	Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car, Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
Pascal Charest o/b/o Estate of Blanka Charest Begnoche	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60186	N.D. Ill. 13-CV-06266	Trinity Industries, Inc. Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car, Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
Elise Dubois-Couture o/b/o Estate of David LaCroix-Beaudoin	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60187	N.D. Ill. 13-CV-06262	Trinity Industries, Inc. Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car, Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
	Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606		Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC Union Tank Car, Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Gaston Begnoche o/b/o Estate of Taittha Coumi Begnoche	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60188	N.D. Ill. 13-CV-06257	Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car. Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13; terminated 10/9/13
Louise Couture o/b/o Estate of Kathy Clusault	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60189	N.D. Ill. 13-CV-06264	Trinity Industries, Inc. Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car. Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
Michel Boulanger o/b/o Estate of Eilane Parenteau	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60190	N.D. Ill. 13-CV-06261	Trinity Industries, Inc. Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car. Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
Yann Proteau o/b/o Estate of Karine Champaigne	Peter J. Flowers Meyers & Flowers, LLC 3 North Second Street Suite 300 St. Charles, IL 60191	N.D. Ill. 13-CV-06258	Trinity Industries, Inc. Rail World, Inc. Rail World Locomotive Leasing, LLC Edward Burkhardt, individually World Fuel Services Corporation Western Petroleum Company Petroleum Transport Solutions, LLC Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car. Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13
Peter J. Flowers Meyers & Flowers, LLC 225 W. Wacker Drive Suite 1515 Chicago, IL 60606			Dakota Plains Transloading, LLC Dakota Petroleum Transport Solutions, LLC Dakota Plains Marketing, LLC DPTS Marketing, LLC Union Tank Car. Co. <del>GATX Corporation</del> CIT Group, Inc.	Voluntary Dismissal of GATX filed 10/8/13; terminated 10/8/13

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Canadian Class Action Plaintiff/s Yannick Gagne d/b/a Musi-Café; Guy Ouellet	Attorney/Firm Daniel E. Larocheille; Jeff Orenstein; Me. Daniel E. Larocheille/ Consumer Law Group	Superior Court, District Saint-Francois, Quebec, Canada	Defendant/s Rail World, Inc.; Rail World Holdings, LLC; Montreal Maine & Atlantic Railway LTD; Earlston Associates L.P.; Pea Vine Corporation; Montreal Maine & Atlantic Corporation; Montreal Maine & Atlantic Canada Company; Edward Burkhardt, individually; Robert Grindrod; Gaior Ryan; Donald Gardner, Jr.; Joe McGoongle; Cathy Aldana; Thomas Harding; Irving Oil Limited; Irving Oil Company, Limited; Irving Oil Operations General Partner Limited; Irving Oil Operations Limited; World Fuel Services Corp.; World Fuel Services, Inc.; World Fuel Services Canada; Dakota Plains Holding, Inc.; Western Petroleum Company; Union Tank Car Company; Trinity Industries, Inc.; Trinity Rail Group, LLC; General Electric Railcar Services Corporation; Canadian Pacific Railway Company; XL Insurance Company Limited; XL Group PLC XL Group PLC	

Other cases/claims/possible causes of action:<sup>†</sup>

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s
Montreal, Maine & Atlantic Railway Sarah Troester o/b/o Estate of Jefferson Troester	Richard M. Jurewicz Galfand Berger 1835 Market St. Suite 2710 Philadelphia, PA 19103	Me. Superior Court No. BANSC-CV-2012-145 Philadelphia Court of Common Pleas No. 130201722	Appalachia Timber Services, LLC Philadelphia Newspapers' Network, LLC Philadelphia Newspapers, LLC Montreal, Maine & Atlantic Railway, LTD, LLC Montreal, Maine & Atlantic Railway, Ltd. Norfolk Southern Railway Company Illinois Tool Works, Inc. t/d/b/a ITW Shippers Accellormittal USA, INC. Accellor-Mittal Railways, Inc. f/k/a Upper Merion and Plymouth Railroad
GNP Maine Holdings, LLC	Christopher Branson Murray Plumb & Murray 75 Pearl St. PO Box 9785, Portland Maine 04104	Me. District Court No. CV-2013-208	Montreal, Maine & Atlantic Railway, Ltd.

Plaintiff/s	Attorney/Firm	Docket No.	Defendant/s	Notes
Wheeling & Lake Erie Railway Company	George J. Marcus, Esq. Marcus, Clegg & Mistretta, PA One Canal Plaza Suite 600 Portland, ME 04101-4102	Me. BK. Court No. AP 13-0133	Montreal Maine & Atlantic Railway Ltd. Montreal Maine & Atlantic Corporation Travelers Property Casualty Company of America a/k/a Travelers Insurance Company	Leaking bridge timbers located on Loggin Road Trestle, Frankfort, Maine. MMA has filed suit against the supplier of the timbers for defective product. The DEP mandated that the timber be replaced by the end of 2013.
Maine Department of Environmental Protection ("Maine DEP")		<i>potential cause of action/claim</i>		Maine DEP has notified MMA that scrap ties at the Northern Maine Junction Park in Hermon, Maine must either be disposed of or MMA must apply for a solid waste storage permit.
Maine DEP		<i>potential cause of action/claim</i>		In 2002, a pile of ties caught fire at the Derby Maintenance Facility. The ash from the fire remains at the Derby Maintenance Facility.
Vermont Agency of Natural Resources		<i>potential cause of action/claim</i>		Canadian Pacific Railway is conducting remediation on contaminated soils in Newport, Vermont. This site was purchased by Bangor & Aroostook Railroad/Iron Road Railways from Canadian Pacific Railway. As part of that purchase, Canadian Pacific Railway agreed to perform certain environmental remediation. This work is being done under the direction and cooperation of the Vermont Agency of Natural Resources. <sup>1</sup>
Various Employee Grievances		<i>Claims brought under Collective Agreement Between Montreal Maine &amp; Atlantic Canada Co. and United Metal Workers Union of America, Unit 9438</i>		
Compagnie du chemin de fer Lanaudiere Inc.				A Letter of Demand was served to MMA Canada on November 21, 2011 by Fraser Milner Casgrain LLP, counsel to Compagnie du chemin de fer Lanaudiere Inc. ("CCFL"). CCFL is claiming the reimbursement of its deposit of \$150,000.00 pursuant to a letter of intent dated September 7, 2010 in connection with the proposed purchase of certain assets being part of the Saint-Guilhaume subdivision. CCFL is also claiming the reimbursement of an amount of \$197,172.95 for the construction of some facilities. MMA Canada denies owing CCFL any amount, contrary to the allegations contained in the Letter of Demand. With respect to CCFL's claim for reimbursement of the amount of \$197,172.95, the agreement entered into between MMA Canada and CCFL requires that CCFL provides to MMA Canada the appropriate information and documentation necessary for filing with the ministere des Transports du Quebec for a potential reimbursement. CCFL has never provided MMA Canada with this information and never in the past asserted that this information was available at their offices. Moreover, and notwithstanding the above, MMA Canada denies that the improvements made by CCFL were approved by the representatives of MMA Canada and that they were not useful to the operations of MMA Canada and reserves its right on this issue. As for the release of the deposit of \$150,000.00, it will not be released unless and until CCFL has fulfilled all its obligations under the Letter of Intent and the Access Agreement which CCFL and MMA Canada agreed upon. The deposit can only be released if CCFL vacates the property owned by MMA Canada and fulfills all its obligations under these agreements. CCFL has not vacated the property and the conditions upon which the deposit could eventually be released have not been met. In April 2013, it was decided to consider the filing of a motion for injunction against CCFL to force the latter to vacate the property and a draft motion was prepared by Gowlings. However, MMA Canada never authorized the filing of such motion which

Plaintiff/s  
F. Ménard Inc. and Meunerie Côté-  
Paquette Inc.

Attorney/Firm

Docket No.

Defendant/s

Notes

Two shippers, F. Ménard Inc. and Meunerie Côté-Paquette Inc., filed complaints with the Canadian Transportation Agency ("Agency") against MMA and MMA Canada alleging breach of level of service and other provisions of the Canada Transportation Act in connection with MMA Canada's St. Guillaume Subdivision. The Agency consolidated the two complaints and made several rulings against the complainants including rejecting their request for interlocutory injunctive relief. The Agency dismissed a complaint alleging MMA Canada may not discontinue only a portion of a railway line (as MMA Canada is in the process of doing on this subdivision). The Agency, on its own accord, asked if the halt in service on the line required by the Railway Safety Act (new Track Safety Rules deemed the lines operated on since 2003 to be unsafe by upgrading the tie standards), was "equivalent to discontinuance," a suggestion MMA Canada denied. The Agency eventually agreed with the MMA Canada on this point. Ultimately, the Agency ruled in favor of the shippers and held that MMA Canada breached its level of service obligation by not offering truck service. However the Agency refused to award damages agreeing with MMA Canada that and damage claim by the shippers would have to be assessed in a separate proceeding (either in the Québec Superior Court, or more likely, the Federal Court of Canada). The Agency requested submissions on costs, which were filed by both parties, but the Agency subsequently put the file on hold where it remains. Note that in the interim, MMA Canada started the process of selling the line with a call for bids, a number of which were received. The shippers filed a fresh complaint with the Agency that the call for bids violated the discontinuance provisions because it required bidders to agree to sign a non-disclosure agreement, to which the Agency responded that MMA Canada is obliged to allow bidders access to certain information. The Agency has also put this matter on hold.

\* The derailment may give rise to claims and causes of action that have not been formally asserted as of the operative date of this schedule

† On August 27, 2013, Travelers Property Casualty Company of America sought relief from the automatic stay [Docket No. 105] in the MMA Chapter 11 Case for the purposes of filing an action for declaratory judgment. Pending approval of the Bankruptcy Court, MMA and Travelers have reached a settlement agreement on this matter. See Trustee's Motion for Order Approving Compromise and Settlement with Travelers Property Casualty Company of America Docket No 473.

‡ Canadian Pacific Railway has completed remediation activities on other sites as part of the purchase by Bangor & Aroostook Railroad/Iron Road Railways.

**Schedule 3.8A**

**Contracts<sup>1</sup>**

**MMA**

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Dispatching Agreement date June 15, 2011	Maine Northern Railway Company	Pertains to train dispatching services for the Madawaska subdivision.
Trackage Rights Agreement Millinocket – Brownville Jct., Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to trackage rights between MMA's Madawaska Subdivision north of Millinocket, Maine and the connection with the Eastern Maine Railway. Maine Northern Railway Company pays MMA approximately \$1,000.00 per month.
Electric Transmission Line Easement dated December 3, 2012	New England Independent Transmission Company, LCC (" <u>NEITC</u> ")	Pertaining to an easement allowing use of MMA's rail corridor for transmission lines. Amounts paid by NEITC to MMA.
Implementing Agreement Between the Montreal, Maine & Atlantic Railroad Company and the Employees of Accounting, Customer Service, Dispatching, Engineering, & Mechanical Departments dated July 12, 2010	Employees of Accounting Customer Service, Dispatching Engineering & Mechanical Depts.	Pertaining to labor protection conditions (continues to be applicable to a single employee).
Track Lease dated July 8, 2004, effective July 1, 2003	Lindsey Bell	Pertains to lease of MMA's railway siding for purposes of storing one railway car.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.8A pursuant to the Agreement. This Schedule 3.8A incorporates by reference any and all other contracts identified on any Article III schedule (excluding Schedule 3.5) to the extent reasonably apparent on such schedule.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
My-estub.com Hosting Terms & Conditions dated February 1, 2012	PaperlessPay Corporation	Pertains to payroll hosting services.
Software license dated June 22, 2013	Sage Software Inc.	Pertains to software licenses.
Spam and virus firewall subscriptions expiring on March 24, 2014 and web filter subscriptions expiring on June 13, 2015	Barracuda Networks	Pertains to spam filters and firewalls.
Software licenses expiring on July 11, 2014	Trend Micro Inc.	Pertains to software licenses.
Software license expiring August 30, 2014	Sage Software Inc.	Pertains to software licenses.
Miscellaneous licensing agreement prepayments including: EMC Networker Maintenance expiring on March 1, 2014; HRA expiring on January 20, 2014		Pertains to software licenses.
Occupancy Control System Agreement dated April 26, 2007	Condor Signal & Communications Inc.	Pertains to software for dispatching services for MMA and MMA Canada. Maintenance component of the agreement active and paid monthly.



**MMA Crossing Licenses/Agreements**

<b><u>Description</u></b>	<b><u>Counter Party</u></b>	<b><u>Notes</u></b>
Miscellaneous crossing licenses and similar type agreements, including those identified on <b><u>Exhibit A</u></b> to this schedule. Exhibit A may contain agreements that are also identified on other schedules to the APA.	Various	In the aggregate, these agreements generate approximately \$60,000.00 per year for MMA.

**MMA Operating Agreements**

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Interchange Agreement at Millinocket, Maine dated June 1, 2011	Maine Northern Railway Company	Pertains to the interchange of cars relating to the Trackage Rights Agreement dated June 1, 2011.
Connection Agreement dated January 29, 2013	Eastern Maine Railway Company (" <u>EMR</u> ") and Maine Northern Railway Company	Pertains to construction of a switch and lead track connecting MMA's line and EMR's line.
Dispatching Agreement dated June 15, 2011	Maine Northern Railway	Pertains to train dispatching services for certain lines leased and operated by Maine Northern Railway.
Commercial Agreement dated January 9, 2003	EMR and New Brunswick Southern Railway Company Limited (" <u>NBS</u> ")	Pertains to the interswitching of rail freight traffic between lines operated by MMA, EMR, and NBS.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Interchange Agreement at Brownville Junction Yard dated January 9, 2003	EMR	Pertains to interchange of railcars where the railways of the lines of MMA and EMR meet.
Agreement dated April 7, 2005	L'Express des Cantons de-l'Est Inc. ("TEIE")	Pertains to TETE's operation of a tourist train on line owned by MMA and MMA Canada
Master Agreement dated December 23, 2002 subject to Amendment Agreement dated January 8, 2003 and unexecuted Extension Agreement dated January 1, 2013 (by written agreement of the parties, Master Agreement has been extended on a month to month basis)	Canada Pacific Railway Company, MMA, MMA Canada, Atlantic and North-West Railway Company, Lake Champlain and St. Lawrence Junction Railway Company, The Montreal and Atlantic Railway Company	<p>Pertains to the following agreements:</p> <p>Interchange Trackage Rights Agreement – Saint-Jean Montreal Terminal dated January 8, 2003 between Canadian Pacific Railway Company and MMA Canada</p> <p>Blocking Agreement dated January 8, 2003 between MMA Canada and Canadian Pacific Railway Company</p> <p>Master Locomotive Exchange Agreement dated January 8, 2003 between Canadian Pacific Railway Company, MMA and MMA Canada</p> <p>TTX Interchange Agreement dated January 8, 2003 between MMA Canada and Canadian Pacific Railway Company</p> <p>MMAC Saint-Jean Operating Agreement dated January 8, 2003 between Canadian Pacific Railway Company and MMA</p>

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
		Canada Lease Agreement dated January 8, 2003 between Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA Canada
Access Agreement <sup>2</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA Canada	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.
Agreement dated September 8, 2005	Industrial Metal Recycling assigned to Smorgon Steel Recycling d.b.a. Industrial Metal Recycling	Pertains to use of MMA's railway siding for storage of railway cars.

MMA Post-Petition Agreements

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Agreement Regarding Post-Petition Movement and Storage of Railcars dated September 3, 2013	First Union Rail	Pertains to the storage and movement of certain railcars belonging to First Union Rail that are in storage on MMA's rail system.
Agreement	Rail Cantech, Inc., Montreal, Maine & Atlantic Canada Company	Pertains to construction work relating to tie gangs on the Newport and Sherbrooke subdivisions.

<sup>2</sup> This is a draft agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Locomotive and Storage Lease Agreement	Railway Services, Inc.	Pertains to lease of a single locomotive by MMA from Railway Services, Inc.

**MMA CANADA**

**MMA Canada Assigned Contracts**

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Track Lease dated September 20, 2011	Ravago Canada	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated February 13, 2004	Performance Packaging Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated March 6, 2006	Kaytec Vynile Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated February 19, 2004 as amended by Amendment No. 1 to Track Lease Agreement Between Montreal, Maine & Atlantic Railway & Brigham Terminal	Brigham Terminal Inc.	Pertains to use of MMA Canada's railway siding for storage of railway cars.
Agreement dated October 16, 2009	First Union Rail	Pertains to use of MMA Canada's railway siding for storage of railway cars. Original term of this agreement has expired.
Office Equipment Contract dated April 13, 2010	Roynat Financement	Pertains to lease of photocopier, fax machine and miscellaneous related equipment.

**MMA Canada Crossing Licenses/Agreements**

<b><u>Description</u></b>	<b><u>Counter Party</u></b>	<b><u>Notes</u></b>
Miscellaneous crossing licenses and similar type agreements, including those identified on <b><u>Exhibit B</u></b> to this schedule. Exhibit B may contain agreements that are also identified on other schedules to the APA.	Various	In the aggregate, these agreements generate approximately CAD\$690,000.00 per year for MMA Canada.

**MMA Canada Operating Agreements**

<b><u>Contract Description</u></b>	<b><u>Contract Counter Party</u></b>	<b><u>Notes</u></b>
Decision No. 393-R-2013	Canadian Transport Authority	Order from Canadian Transport Authority extending the Certificate of Fitness to February 1, 2014
Master Agreement dated December 23, 2002 subject to Amendment Agreement dated January 8, 2003 and unexecuted Extension Agreement dated January 1, 2013	Canada Pacific Railway Company, MMA, Atlantic and North-West Railway Company, Lake Champlain and St. Lawrence Junction Railway Company, The Montreal and Atlantic Railway Company	Pertains to the following agreements:  Interchange Trackage Rights Agreement – Saint-Jean Montreal Terminal dated January 8, 2003 between Canadian Pacific Railway Company and MMA Canada  Blocking Agreement dated January 8, 2003 between MMA Canada and Canadian Pacific Railway Company  Master Locomotive Exchange Agreement dated January 8, 2003 between Canadian Pacific Railway Company, MMA and MMA

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
		Canada TTX Interchange Agreement dated January 8, 2003 between MMA Canada and Canadian Pacific Railway Company MMAC Saint-Jean Operating Agreement dated January 8, 2003 between Canadian Pacific Railway Company and MMA Canada Lease Agreement dated January 8, 2003 between Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA Canada
Letter Agreement re: Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within the City of Lac Mégantic dated December 13, 2013 <sup>3</sup>	Ville de Lac Mégantic	Pertains to resumption of rail service to Lac Mégantic.
Access Agreement <sup>4</sup>	Canadian Pacific Railway Company, Atlantic North-West Railway Company, Orford Express, Inc., MMA	Pertains to use of MMA's railroad line by Orford Express, Inc. for recreational passenger rail operations.

<sup>3</sup> This is a post-petition agreement.

<sup>4</sup> This is a draft agreement.

MMA Canada Post-Petition Agreements

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Letter Agreement re: Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within the City of Lac Mégantic dated December 13, 2013	Ville de Lac Mégantic	Pertains to resumption of rail service to Lac Mégantic.



**SUPPLEMENTAL DISCLOSURES RELATING TO SCHEDULE 3.8A**

**MMA**

<b><u>Contract/Permit Description</u></b>	<b><u>Contract Counter Party/Permitting Authority</u></b>	<b><u>Notes</u></b>
Initial Notification Report, National Emission Standards for Hazardous Air Pollutants for Industrial, Commercial, and Institutional Boilers Area Sources dated August 23, 2011	Environmental Protection Agency	Required by the Area Source Boiler Rule (40 CFR Part 63 Subpart JJJJJ).
Notification of Compliance Status Under NESHAP Regulations dated March 29, 2012	Environmental Protection Agency	Required by the Area Source Boiler Rule (40 CFR Part 63 Subpart JJJJJ).
Departmental Findings of Fact and Order - Air Emission License Renewal/Minor Revision dated October 18, 2012	State of Maine Department of Environmental Protection	Relating to application by MMA to renew Air Emission License.
Industrial Sewer Connection Agreement to Serve the Derby Locomotive Shop dated June 11, 2008	Milo Water District	Relating to wastewater.
Vermont Multi-Sector General Permits for Stormwater Discharges Associated with Industrial Activity, Authorization to Discharge Under the National Pollutant Discharge Elimination System dated August 4, 2011	Vermont Department of Environmental Conservation	Relating to stormwater discharge.
Multi-Sector General Permits (Stormwater Discharge Associated with Industrial Activity) dated June 15, 2011	State of Maine Department of Environmental Protection	Relating to stormwater discharge.

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
Inspection Certificate for Registration # ME4385 dated June 18, 2012	State of Maine Department of Professional & Financial Regulation, Board of Boilers and Pressure Vessels	Relating to the Fire Tube Boiler located at the Repair Shop, Derby.

MMA Canada

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
License dated December 14, 1973	Parks Canada/Parcs Canada	License to place one wooden pole and on the Chambly Canal reserve land and submarine conduits across and under the Chambly Canal.
Lease dated June 14, 2005	Taxi Cowansville Inc.	Lease relating to land and building located at 135 Leopold Street, Cowansville, Quebec, Canada.
Lease dated September 8, 2010	Martin Roy	Lease relating to parcel of land approximately 625 square feet located in Lac-Magantic, Quebec, Canada.
Private Crossing Agreement dated September 4, 1987	Jeannine Roy	Crossing agreement relating to Mile 6.44 of the Sherbrooke Subdivision.
Lease dated June 3, 2004	Garage Lacrois & Roy	Lease relating to land used for parking vehicles at Mile 8.35 of the Sherbrooke Subdivision.

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
Agreement dated June 7, 2006	Telus Québec	Crossing agreement relating to underground crossing at Mile 65.39 of the Sherbrooke Subdivision.
Agreement dated June 7, 2006	Telus Québec	Crossing agreement relating to underground crossing at Mile 70.39 of the Sherbrooke Subdivision.
Agreement dated October 10, 2006	Telus Québec	Crossing agreement relating to underground crossing at Mile 70.80 of the Sherbrooke Subdivision.
Contrat D'Embranchement Particulier dated August 5, 2004	Filspec Inc.	Relating to lease of a portion of siding located at Mile 70.89 of the Sherbrooke Subdivision.
Indenture dated January 17, 2005	Barry Pepin	Lease relating to land located at Mile 66.06 of the Sherbrooke Subdivision.
Agreement dated November 3, 2004	Société de Réseaux Dédiés Privés de Télécommunication Inc.	Crossing agreement relating to underground crossing at Mile 67.63 of the Sherbrooke Subdivision.
Agreement dated June 10, 2011	Jonathan Marlow	Crossing agreement relating to underground crossing at Mile 81.41 of the Sherbrooke Subdivision.
Contrat D'Embranchement Particulier en Propriété dated January 18, 2007	Moulées St-Pie Inc.	Relating to railway siding located at Mile 16.32 of the St. Guillaume Subdivision.

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
Lease dated December 5, 2005	Municipalité de la Paroisse de Sainte-Sabine	Lease of land for the purposes of a bicycle path located at Mile 3.58 of the Stanbridge Subdivision.
Letter from MRC des Maskoutains dated December 17, 2013	MRC des Maskoutains	Letter relating to interest in converting portions of the St. Guillaume rail line into a bicycling line.
Letters of Concern re: Inspection Adirondack Subdivision (with responses from MMA/MMA Canada)	Transport Canada	Letters of Concern regarding issues with deteriorated conditions at several public and private crossings as well as unauthorized access control of ATV's along the right of way and non-compliance (for Rule 103g relating to crossings) from Transport Canada.
Letter re Lac-Mégantic, Order n° 628 from the Minister of Sustainable Development, Environment, Wildlife and Parks dated July 29, 2013	Minister of Sustainable Development, Environment, Wildlife and Parks	Letter and Order requiring MMA/MMA Canada to participate in the recovery of oil, plan of action to remediate the contaminated areas, and perform the environmental assessment/clean-up/decontamination work.
Letter and Notice re: Inspection Farnham Yard and St. Guillaume Spur	Transport Canada	Letter and Notice from Transport Canada regarding deficient railway infrastructure within Farnham's yard and on the St. Guillaume subdivision.

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
Letters of Concern re: Inspection Moosehead Subdivision (with MMA/MMA Canada responses)	Transport Canada	Letters of Concern regarding issues with the condition of rail, overgrown vegetation blocking sight lines, lack of ballast and deteriorated public and private crossing conditions.
Letter of Safety Concern re: Track Inspection of MM&A Newport Subdivision (M.0.01-M.26.24 and M.32.63-M.43.26) (with MMA/MMA Canada responses)	Transport Canada	Letter of Safety Concern from Transport Canada regarding defective ties, insufficiently pruned brush and drainage issues with the bridge located at MP 5.1.
Notices and Orders re: Sherbrooke Subdivision (with responses from MMA/MMA Canada)	Transport Canada	Notices and Orders from Transport Canada regarding the condition of the rail infrastructure, brush, and OTM on the Sherbrooke subdivision.
Letter and Notice re: Inspection of Sherbrooke Yard (with responses from MMA/MMA Canada)	Transport Canada	Notice from Transport Canada regarding the condition of the rail infrastructure on all yard tracks in Sherbrooke yard.
Letter re: Railway Crossings AWS (Automatic Warning System), mileage 109.29 to 116.72 – Moosehead Subdivision and mileage 0.82 to 65.54 – Sherbrooke Subdivision (with MMA/MMA Canada response)	Transport Canada	Letter from Transport Canada regarding signal defects.
Notice (with responses from MMA/MMA Canada)	Transport Canada	Notice from Transport Canada regarding deficient railway infrastructure.

<u>Contract/Permit Description</u>	<u>Contract Counter Party/Permitting Authority</u>	<u>Notes</u>
Emergency Directives and Orders	Transport Canada, Federal Railroad Administration	Emergency Directives and Orders set in place following the accident in Lac Mégantic on July 6th, 2013.
Notice re: Excepted Track	Transport Canada	Notice to Transport Canada regarding MMA/MMA Canada voluntarily changing status of track in Farnham Yard, Newport Subdivision, St Guillaume Subdivision and sidings at Shanks and Foster to excepted track.
Notice and Order re: Inspection at Vachon Station	Transport Canada	Notice and Order from Transport Canada regarding an unattended train without being properly secured with a sufficient number of handbrakes.

**Schedule 3.8B**

Leases<sup>1</sup>

MMA

**Non-Residential Real Property Leases**

<u>Lease Description</u>	<u>Lessor/Counter Party</u>	<u>Notes</u>
Ground Lease dated May 14, 2013	Jackman Utility District	Pertains to leased land and easements relating to a transload operation located in Jackman, Maine. Base rent is \$6,000.00 annually (paid quarterly).
Commercial Lease dated August 1, 2004	Larry Springer	Pertains to a portion of a building in Herman, Maine generally located at 15 Iron Road. Base rent is \$104,000.00 annually (paid in monthly installments).
Release Deed (Easement) dated May 26, 1993	Town of Medford	Pertains to an easement granted by Town of Medford, Maine over a parcel of land in Medford, Maine to predecessor in interest Bangor and Aroostook Railroad Company for purposes of installation of underground communications transmission system.

<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.8B pursuant to the Agreement. This Schedule 3.8B incorporates by reference any and all other leases identified on any Article III schedule (excluding Schedule 3.5) to the extent reasonably apparent on such schedule.

<u>Lease Description</u>	<u>Lessor/Counter Party</u>	<u>Notes</u>
Release Deed (Easement) dated May 25, 1993	Arlene Larson	Pertains to an easement granted by Arlene Larson over a parcel of land in Medford, Maine to predecessor in interest Bangor and Aroostook Railroad Company for purposes of installation of underground communications transmission system.
Lease Agreement dated January 24, 2013	Judy L. Dionne	Pertains to leased land in Madawaska, Maine upon which one of MMA's communication towers is located. Rent is \$700.00 annually.
Lease Agreement dated April 1, 2003	Cole Land Company, Inc.	Pertains to leased land in Presque Isle, Maine used for one of MMA's communication towers. Base rent is \$175.00 per month.
Lease Renewal dated July 19, 2012	Thomas & Eva Young	Pertains to leased land in Williamsburg, Maine upon which one of MMA's communication towers is located. Rent is \$3,000.00 for the term of ten years.
Tower Agreement dated October 19, 2007	Atlantic Communications	Pertains to land leased by MMA to Atlantic Communications in Charleston, Maine related to Atlantic Communication's towers and lease payments are made to MMA by Atlantic Communications.



<u>Lease Description</u>	<u>Lessor/Counter Party</u>	<u>Notes</u>
Easement Agreement dated April 30, 2003	AT&T Corp. (lessee)	Pertains to an easement granted by MMA to AT&T Corp. for the purposes of maintaining communications infrastructure. The annual easement fee paid by AT&T is \$162,567.09 paid annually.
Lease Agreement dated June 16, 1997 (also includes Private Crossing Agreement)	J.M. Huber Corporation	Pertains to lease of parcel of land to J.M. Huber Corp. by MMA. Includes rights to construct, repair and maintain facilities for the transmission of telephone communications, cable television, electricity and data. Base renewal rent of \$2,000.00 per year paid by J. M. Huber Corp.
Radio Transmission Agreement dated March 4, 1996 (with five amendments)	Portland Cellular Partnership d/b/a Verizon Wireless, successor in interest to RCC Atlantic, Inc.	Pertains to lease of a parcel of land and a transmission tower to Portland Cellular Partnership by MMA for communications equipment. Lease payments are made to MMA by Portland Cellular Partnership.

MMA Rolling Stock Leases

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>
Canadian Pacific Railway Co.	Railcar Lease Agreement (Schedule A is active) dated October 16, 2003 (unsigned)	Lease of 90 (now 14) 90-ton 66-ft, Bulkhead Flat Cars (MMA 25000-25109 (non-inclusive))
The CIT Group/ Equipment Financing, Inc.	Master Railcar Lease dated December 20, 2007 (Schedules 4, 5, 6 and 7 are active (as amended))	<p><b>Schedule No. 4:</b> Lease of 62 50-foot Plate F 10-foot plug door boxcars (same cars from Schedules 2 and 3) (TR 406255-406309 (no 406257) AND TR 406903-406962 (non-inclusive)). Termination date of August 31, 2015</p> <p><b>Schedule No. 5:</b> Lease for 49 73-foot centerbeams (MMA 35600-35649 (non-inclusive)). Termination date of January 30, 2013.</p> <p><b>Schedule No. 6:</b> 11 286 GRL 73-foot center beam flat cars (ATW 1674-1684). Termination date of December 31, 2013.</p> <p><b>Schedule No. 7:</b> 25 50-foot Plate C (MMA 20162-20349). Termination date of August 31, 2013.</p>
Flex Leasing Corporation	Master Car Lease Agreement dated May 28, 2004 (Schedules 5, 6, 7 and 8 are active (as amended))	<p><b>Schedule No. 5:</b> 100 50-foot plate F boxcars (MMA 9018-9599 (non-inclusive)). Termination date of June 30, 2015.</p> <p><b>Schedule No. 6:</b> 24 50-foot plate F boxcars (MMA 9225-9249). Termination date of June 30, 2015.</p> <p><b>Schedule No. 7:</b> 25 73-foot centerbeam lumber flat cars w/risers (MMA 76050-76074). Termination date of December 31, 2013.</p>

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>
		<b>Schedule No. 8:</b> 25 73-foot centerbeam lumber flat cars w/risers (MMA 74100-74124). Termination date of December 31, 2013.
The CIT Group/ Equipment Financing, Inc.	Master Net Locomotive Lease dated March 18, 2013 (schedules 1 and 2 are active)	<b>Schedule No. 1:</b> 5 SD-40-2 6 axle, 3000 HP Locomotives CITX 3053, 3057, 3091, 3097, 3166 <b>Schedule No. 2:</b> 5 SD-40-2 6 axle, 3000 HP Locomotives CITX 3082, CEFX 3163, CEFX 3172, CITX 3071, CITX 3101
GATX Corporation	GATX Rail Car Service Contract dated December 1, 2008 (Rider No. 1 is active)	38 50-foot 70-ton cushioned boxcars GNWR 14001-14060 (non-inclusive)
Rail World Locomotive Leasing, LLC (" <u>Rail World</u> ")	Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated February 10, 2004 (as amended) (the " <u>2004 Lease</u> ")  Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated July 1, 2012 (as amended) (the " <u>2012 Lease</u> ")	<b>2004 Lease:</b> Locomotives CDAC 450 and SLC 270. MMA 758 has been turned over to Rail World.  <b>2012 Lease:</b> Locomotives MMA 8202, MMA 8207 and MMA 8208 <sup>2</sup>
Enterprise Rent-A-Car Company of Boston, Inc. (" <u>Enterprise</u> ")	Master Equity Lease Agreement dated November 22, 2004	Nineteen (19) vehicles: 2005 Chevrolet 2500HD Crew Cab VIN 1GCHK33U55F917548;

<sup>2</sup> MMA reserves the right to seek a determination that the 2012 Lease, and any other agreements identified on this schedule, constitute financing agreements, as opposed to leases. Should the Trustee secure any such determination, such financing agreements shall be deemed to be Assets on Schedule 2.1(a)(iii) and Schedule 2.1(b)(iii).

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>
		2005 Chevrolet 2500HD Crew Cab VIN 1GCHK33U95F926463; 2005 Chevrolet 3500 Crew Cab VIN 1GCHK33U75F809061; 2005 Chevrolet Astro VIN 1GNE319X55B120527; 2005 Chevrolet Silverado VIN 1GCHK24U95E329733; 2005 Chevrolet Tahoe Sport Utility Vehicle VIN 1GNEK13V45R108418; 2005 Dodge Dakota VIN 1D7HW22K35S110487; 2005 GMC 2500 Extra Cab VIN 1GTHK29U25E102845; 2005 GMC Safari (Passenger Van) VIN 1GKEL19X35B508868; 2006 Chevrolet Extra Cab VIN 1GCHK29UX6E183241; 2006 Chevrolet Trailblazer VIN 1GNDT13S462210343; 2007 Chevrolet 2500HD Crew Cab VIN 1GCHK23K97F548477; 2007 Chevrolet 2500HD Crew Cab VIN 1GCHK23U47F124173; 2007 Chevrolet 2500HR Extra Cab VIN 1GCHK23K27F546716; 2007 Chevrolet Extra Cab VIN 1GCEK19V27E161953; 2007 Chevrolet Extra Cab VIN 1GCHK29U27E185308; 2007 Chevrolet Tahoe VIN 1GNEK130571124987; 2007 Chevrolet Tahoe VIN 1GNFK13017R195450; 2007 Subaru Forester VIN JF1SG63617H748183.

**Non-Rolling Stock Leases**

<b><u>Contract/Lease Description</u></b>	<b><u>Lessor or Lessee/Contract Counter Party</u></b>	<b><u>Notes</u></b>
Master Agreement dated October 29, 2004	FCM Rail Ltd.	Pertains to the lease of equipment that relates to other equipment owned by MMA: Heat Boom and Grapple.
Single Sided Lease Agreement	Greater Bay Capital (Wells Fargo Financial Leasing)	Equipment lease pertaining to four photocopiers: two Konica Minolta Bizhub 362 and two Konica Minolta Bizhub 421.
Radio Transmission Agreement dated November 1, 2006	Penobscot Regional Communications Center (" <u>PRCC</u> ")	Pertains to agreement to allow PRCC to use tower space owned by MMA to install equipment. Amounts paid by PRCC to MMA.
Single Sided Lease Agreement	Wells Fargo Equipment Finance Manufacturer Services Group	Equipment Lease pertaining to one Ricoh Wide Format Copier 240W.
License Agreement dated October 7, 2007	Bangor Hydro-Electric Company	Pertains to license to use, construct, erect, maintain, repair, replace and remove facilities relating to distribution of electricity or communications on MMA's land and rights of way. Base annual fee paid by Bangor-Hydro Electric Company is \$4,372.00.
Master Crossing Agreement Between Montreal, Maine & Atlantic Railway, Ltd. and Central Maine Power Company dated June 29, 2006	Central Maine Power Company (" <u>CMP</u> ")	Pertains to license to use, construct, maintain, repair, replace, relocate and remove CMP facilities over, across, along or under MMA's land. Amounts paid by CMP to MMA.

<u>Contract/Lease Description</u>	<u>Lessor or Lessee/Contract Counter Party</u>	<u>Notes</u>
License Agreement dated January 16, 2007	Northland Telephone Company of Maine, Inc. d/b/a Fairpoint Communications	Pertains to license to use, construct, erect, maintain, repair, replace and remove facilities relating to distribution of electricity or communications on MMA's land and rights of way.

MMA Canada

<u>Lease Description</u>	<u>Lessor or Lessee/Counter Party</u>	<u>Notes</u>
Lease Agreement dated January 8, 2003	Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA Canada	Subleased by MMA Canada to Les Investissements René St-Pierre Limitée dated May 25, 2010 (Sherbrooke Yard).  MMA Canada has terminated this Sublease as of December 31, 2012. However, it would appear that Les Investissements René St-Pierre Limitée has sub-subleased the Leased Premises to a corporation named "Supermetal" and that, according to CP, Supermetal is still occupying the Leased Premises for parking and storage.

**Schedule 3.9**

**Material Adverse Changes**<sup>1</sup>

In addition to changes resulting from proceedings reflected on the docket of the MMA Chapter 11 Case and on the docket relating to the Canadian Proceedings, the following are disclosed:

1. Letter Agreement re: Resumption of Rail Transport by Montreal Maine & Atlantic Canada Co. within the City of Lac Mégantic by and between Montreal, Maine & Atlantic Canada Co. and Ville de Lac Mégantic dated December 13, 2013.
2. Certificate of Fitness No. 02004-3 issued to Montreal, Maine & Atlantic Railway, Ltd. and Montreal, Maine & Atlantic Canada Co. by the Canadian Transportation Agency.
3. Decision No. 393-R-2013: Order from Canadian Transportation Agency extending the Certificate of Fitness to February 1, 2014.

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.9 pursuant to the Agreement.

**Schedule 3.10**

**Employees<sup>1</sup>**

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<sup>1</sup> The Purchaser reserves the right to supplement and/or modify this Schedule 3.10 pursuant to the Agreement.









January 19, 2014

Railroad Acquisition Holdings LLC  
c/o Fortress Investment Group LLC  
1345 Avenue of the Americas, 46<sup>th</sup> Floor  
New York, New York 10105

Gentlemen:

Reference is made to the Asset Purchase Agreement, dated as of December 12, 2013, as amended by that certain Amendment to Asset Purchase Agreement dated as of January 16, 2014 (as amended, the "APA"), by and among Robert J. Keach, as Chapter 11 trustee for the estate of Montreal Maine & Atlantic Railway, Ltd. ("MMA"), Montreal Maine & Atlantic Canada Co. ("MMA Canada," and, together with MMA, the "Sellers") and Railroad Acquisition Holdings LLC (the "Purchaser"). Pursuant to Section 8.2(n) of the APA, notice is hereby given that, as of the date hereof, the Purchaser is satisfied in all material respects with the results of its due diligence, with the exception of the items enumerated below. In particular, the Purchaser hereby expressly reserves any and all rights and remedies it has or may have under Section 8.2(n) of the APA with respect to the following reserved diligence items:

- (i) Any prospective costs or expenses on account of the Maine Department of Environmental Protection enforcement action relating to certain leaking bridge timbers on the Loggin Road Trestle at Frankfort, Maine and MMA's lawsuit against Appalachian Timber Services relating thereto, as referenced on Schedules 2.1(a)(xv) and 3.7 to the APA; and
- (ii) The ability of the Trustee to continue rail operations over the MMA Canada lines until the Closing Date (as defined in the APA) in light of the prospective expiration of the Sellers' Certificate of Fitness No. 02004-3 on February 1, 2014.

The Purchaser stands ready to discuss with the Trustee the foregoing diligence items and the potential resolution thereof. Notwithstanding the foregoing, the Purchaser expressly reserves all of its rights and remedies under the APA (including, without limitation, any conditions set forth therein other than Section 8.2(n)), the Bid Procedures Orders (as defined in the APA) and applicable law, and this notice shall not be construed to constitute a waiver of any other conditions, terms or provisions in, or any of the Purchaser's other rights or remedies under, the APA, the Bid Procedures Orders or applicable law.

Railroad Acquisition Holdings LLC

By: 

Name: Ken Nicholson  
Title: Authorized Signatory

**SCHEDULE "B"**  
**FORM OF MONITOR'S CERTIFICATE**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF ST-FRANÇOIS  
No. 450-11-000167-134

SUPERIOR COURT  
(Commercial Division)

***IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF  
MONTREAL, MAINE & ATLANTIC CANADA CO.***

**MONITOR'S CERTIFICATE**

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**RECITALS:**

- A. Pursuant to an Order of the Honourable Martin Castonguay, J.S.C. dated August 8, 2013, Montreal, Maine & Atlantic Canada Co. (the "**Debtor**") commenced proceedings pursuant to the *Companies' Creditors Arrangement Act* (Canada) and Richter Advisory Group inc. was appointed as the monitor (the "**Monitor**") of the Debtor.
- B. Pursuant to an Order of the Court dated January ●, 2014, the Court approved a sale transaction (the "**Sale**") contemplated by an Asset Purchase Agreement dated December 12, 2013, as amended by an amendment effective as of January 16, 2014, including any authorized amendments thereof and all schedules and exhibits thereto (the "**Agreement**"), a copy of which is attached to this Certificate as Schedule "A", by and among Railroad Acquisition Holdings LLC, on the one hand, the Debtor and Robert J. Keach, as Chapter 11 trustee (the "**Trustee**") for the estate of Montreal Maine & Atlantic Railway, Ltd. ("**MMA US**" and, together with the Debtor, the "**Sellers**"), on the other hand, providing for, among other things, the sale of substantially all of the assets of the Sellers and the assumption and assignment of certain executory contracts and unexpired leases to Railroad Acquisition Holdings LLC or its assignee(s) (the "**Purchaser**") and the vesting in the Purchaser of the Debtor's right, title and interest in and to the Assets, which vesting is to be effective with respect to the Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) payment by the Purchaser of the Purchase Price for the Assets; (ii) that the conditions to Closing as set out in Article VIII of the Agreement have been satisfied or waived by the Purchaser and/or the Sellers, as applicable, and (iii) the Sale has been completed to the satisfaction of the parties.
- C. Terms with initial capitals used herein and not otherwise defined shall have the meaning ascribed to them in the Agreement.

**THE MONITOR CERTIFIES** the following:

- (a) The Debtor has informed the Monitor that the Purchase Price for the Assets payable on Closing pursuant to the Agreement has been received from the Purchaser;

- (b) The parties to the Agreement have informed the Monitor that all conditions to Closing as set out in Article VIII of the Agreement have been satisfied or waived by the Purchaser and/or the Sellers, as applicable; and
- (c) The parties to the Agreement have informed the Monitor that the Sale has been completed to their satisfaction;
- (d) This Certificate was delivered by the Monitor at \_\_\_\_\_[TIME] on \_\_\_\_\_ [DATE].

**RICHTER ADVISORY GROUP INC.,**  
in its capacity as monitor appointed by the Court in the  
matter of the proposed compromise and arrangement of  
Montreal, Maine & Atlantic Canada Co. and not in its  
personal capacity.

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Per:  
Title:

**SCHEDULE "A"**  
**TO THE CERTIFICATE OF THE MONITOR**

**SCHEDULE "C"**



Exhibit B

MMA Canada Lines

SCHEDULE "C"  
TO THE VESTING ORDER

## DESCRIPTION

1- All the immovables properties listed under the heading *First Schedule* (page 13) of the Deed of Guarantee and Hypothec granted by Montreal, Maine & Atlantic Canada Co. in favour of the United States of America acting through the Administrator of the Federal Railroad Administration, received before Mtre. Frédéric Lavigne, notary on December 21st, 2010, under his minute 179 (the « Deed of Guarantee and Hypothec ») and registered as follows:

Registration Division of Saint-Jean under number 17 810 185;  
Registration Division of Brôme under number 17 810 217;  
Registration Division of Missisquoi under number 17 810 130;  
Registration Division of Shefford under number 17 810 472;  
Registration Division of Standstead under number 17 810 780;  
Registration Division of Sherbrooke under number 17 810 656;  
Registration Division of Frontenac under number 17 810 190; and  
Registration Division of Compton under number 17 811 424.

2- All the immovables properties listed under the heading *Description* of the Summary dated December 23, 2010 summarizing the Deed of Guarantee and Hypothec referred to in paragraph 1 above and registered as follows:

Registration Division of Saint-Jean by summary under number 17 818 989;  
Registration Division of Brôme by summary under number 17 820 819;  
Registration Division of Missisquoi by summary under number 17 826 401;  
Registration Division of Shefford by summary under number 17 820 408;  
Registration Division of Standstead by summary under number 17 821 133;  
Registration Division of Sherbrooke by summary under number 17 819 553;  
Registration Division of Frontenac by summary under number 17 820 488 and  
Registration Division of Compton by summary under number 17 821 092.

3- All the immovables properties listed under the heading *First Schedule* (page 13) of the Deed of Hypothec granted by Montreal, Maine & Atlantic Railway, Ltd. in favour of the United States of America acting through the Administrator of the Federal Railroad Administration, received before Mtre. Frédéric Lavigne, notary on December 21st, 2010, under his minute 180 (the « *Deed of Hypothec* ») and registered as follows:

Registration Division of Brôme under number 17 810 194.

4- All the immovables properties listed under the heading *Description* of the Summary dated December 23, 2010 summarizing the Deed of Hypothec referred to in paragraph 3 above and registered as follows:

Registration Division of Brôme by summary under number 17 820 820.

5- To be distracted from the immovable properties hereinabove listed above under paragraphs 1, 2, 3 and 4, the following parcels of land:

- A certain parcel of land situated in the City of Magog, being lot FOUR MILLION SEVEN HUNDRED TWELVE THOUSAND SIX HUNDRED EIGHTY-TWO (4 712 682) of the Cadastre of Québec, Registration Division of Standstead. (corresponding to a part of the previous lot number 3 485 493 of the Cadastre of Québec, Registration Division of Standstead)

(Cadastral Notice and Assignment of an immovable registered respectively under numbers 18 392 227 and 18 392 228);

- A certain parcel of land situated in the City of Magog, being lot THREE MILLION FOUR HUNDRED EIGHTY-FIVE THOUSAND FIVE HUNDRED FIFTY-SIX (3 485 556) of the Cadastre of Québec, Registration Division of Standstead. (Deed of sale registered under number 18 143 189);

- A certain parcel of land situated in the City of Farnham, being lot FOUR MILLION THREE HUNDRED FIFTY-THREE THOUSAND SEVEN HUNDRED TWENTY-ONE (4 353 721) and lot FOUR MILLION THREE HUNDRED FIFTY-THREE THOUSAND EIGHT HUNDRED FORTY-FIVE (4 353 845) of the Cadastre of Québec, Registration Division of Missisquoi. (corresponding to a part of the previous original lot number 30 of the Cadastre of the Town of Farnham and to a part of the previous original lot number 502 of the Cadastre of the Town of Farnham, both of the Registration Division of Missisquoi) (Deed of sale registered under number 18 878 410);

## 6- The description of the railway network

### 6.1 **Registration Division of Saint-Jean:**

The railway network corresponds to a part of the land file number **55-B-1138** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Parish of Sainte-Brigide
- Cadastre of Québec

### 6.2 **Registration Division of Brôme:**

The railway network corresponds to a part of the land file number **38-B-1090** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Township of Sutton
- Cadastre for the Township of Brôme
- Cadastre for the Township of Bolton
- Cadastre of Québec

### 6.3 **Registration Division of Missisquoi:**

The railway network corresponds to a part of the land file number **54-B-1376** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Town of Farnham
- Cadastre for the Parish of Saint-Romuald-de-Farnham-Ouest
- Cadastre for the Township of Stanbridge
- Cadastre of Québec

**6.4 Registration Division of Shefford:**

The railway network corresponds to a part of the land file number **39-B-10** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.5 Registration Division of Stanstead:**

The railway network corresponds to a part of the land file number **37-B-7** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.6 Registration Division of Sherbrooke:**

The railway network corresponds to a part of the land file number **36-B-10** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.7 Registration Division of Sherbrooke:**

The railway network corresponds to a part of the land file number **36-B-11** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastre:

- Cadastre of Québec

**6.8 Registration Division of Frontenac:**

The railway network corresponds to a part of the land file number **24-B-1967** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and network traverses the following cadastres:

- Cadastre of Québec
- Cadastre for the Township of Ditchfield
- Cadastre for the Township of Hampden
- Cadastre for the Township of Whitton
- Cadastre for the Township of Marston

**6.9 Registration Division of Compton:**

The railway network corresponds to a part of the land file number **25-B-11** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre of Québec
- Cadastre for the Township of Bury
- Cadastre for the Township of Eaton
- Cadastre for the Town of Scotstown

#### 6.10 **Registration Division of Brôme:**

The railway network corresponds to a part of the land file number **38-B-1091** at the Land Register of Public Services Network for which the hereinabove mentioned file was opened and traverses the following cadastres:

- Cadastre for the Township of Sutton
- Cadastre for the Township of Potton

7- The St. Guillaume Subdivision described as follows:

##### A. REGISTRATION DIVISION OF MISSISQUOI

- a) Le lot CINQ CENT SIX (Lot 506) du cadastre officiel de la Ville de Farnham, circonscription foncière de Missisquoi, lequel pourrait être décrit comme suit :

Commençant au coin Nord-Ouest dudit lot 506, ce point étant appelé le "POINT DE DÉPART" :

De là, vers l'Est, longeant la limite NORD dudit lot 506, assumant celle-ci comme ayant le gisement  $84^{\circ}-34'-19''$ , une distance de treize mètres et dix-huit centimètres (13,18 m) jusqu'au coin Nord-Est dudit lot 506;

De là, vers le Sud, longeant la limite EST dudit lot 506, selon le gisement  $196^{\circ}-51'-44''$ , une distance de cent quatre vingt-huit mètres et soixante-dix-sept centimètres (188,77 m) jusqu'au coin Sud-Est dudit lot 506;

De là, vers l'Ouest, longeant la limite SUD dudit lot 506, selon le gisement  $260^{\circ}-28'-04''$ , une distance de six mètres et quatre-vingt-huit centimètres (6,88 m);

De là, vers l'Ouest, longeant la limite SUD dudit lot 506, selon le gisement  $248^{\circ}-10'-39''$ , une distance de sept mètres et quatre-vingt-trois centimètres (7,83m) jusqu'au coin Sud-Ouest dudit lot 506;

De là, vers le Nord, longeant la limite OUEST dudit lot 506, selon le gisement  $16^{\circ}-53'-11''$ , une distance de cent quatre vingt-onze mètres et soixante-treize centimètres (191,73 m) pour revenir au "POINT DE DÉPART".

Ce terrain, contenant deux mille trois cent quatorze mètres carrés et cinquante décimètres carrés (2 314,5m<sup>2</sup>) en superficie, est borné comme suit : vers le Nord par la rivière Yamaska, vers l'Est par les lots 45, 47, 48, 42 et par la rue Principale (montrée à l'originaire), vers le Sud par deux parties du lot 499, vers l'Ouest par les lots 41, 49, 46 et par la rue Principale (montrée à l'originaire).

- b) Un terrain de figure irrégulière, faisant partie du lot CINQ CENT CINQ (505 Partie) du cadastre officiel de la Ville de Farnham, circonscription foncière de Missisquoi, lequel pourrait être décrit comme suit :

Commençant au coin Nord-Ouest dudit lot 505, ce point étant appelé le "POINT DE DÉPART" :

De là, vers l'Est, longeant la limite NORD dudit lot 505, assumant celle-ci comme ayant le gisement 68°-33'-00", une distance de neuf mètres et soixante centimètres (9,60 m);

De là; vers l'Est, longeant la limite NORD dudit lot 505 selon le gisement 69°-28'-13", une distance de neuf mètres et soixante et onze centimètres (9,71 m) jusqu'au coin Nord-Est dudit lot 505;

De là, vers le Sud, longeant la limite EST dudit lot 505, selon le gisement 196°-37'-13", une distance de quarante et un mètres et cinquante-huit centimètres (41,58 m);

De là, vers l'Ouest, selon le gisement 286°-51'-44", une distance de quinze mètres et cinquante centimètres (15,50 m) jusqu'à un point situé sur la ligne Ouest dudit lot 505;

De là, vers le Nord, longeant la limite OUEST dudit lot 505, selon le gisement 17°-00'-38", une distance de vingt-neuf mètres et soixante-treize centimètres (29,73 m) pour revenir au "POINT DE DÉPART".

Ce terrain, contenant cinq cent quarante-neuf mètres carrés et quarante décimètres carrés (549,4m<sup>2</sup>) en superficie, est borné comme suit : vers le Nord par deux parties du lot 499, vers l'Est par une partie du lot 34, vers le Sud par une autre partie du lot 505, vers l'Ouest par une partie du lot 40 et par le lot 640.

B. REGISTRATION DIVISION OF MISSISQUOI

- a) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434), of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of one hundred and fifty thousand one hundred and forty square feet (150,140 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
North	Pt 434	50 0	straight
Southeast	Pt 364	865 2	straight
Southeast	Pt 364 and Pt 299	769 2	curve
		2058 5	radius
East	Pt 299, 441 and Pt 440	484 4	straight
South	Pt 440	5 0	straight
East	Pt 440, 447, 299-1 and 299-2	705 4	straight
Southeast	299-2 and Saint-Paul Street (Pt 299)	369 3	curve
		2664 5	radius
Southeast	Saint-Paul Street (bearing no cadastral number)	60 7	straight
Northwest	Saint-Paul Street (Pt 296) and Pts 296	408 8	curve
		2624 5	radius
West	Pt 296	703 1	straight
South	Pt 296	5 0	straight

BOUNDED	LOT	LENGTH (FEET)	LINE
West	300	487 0	straight
Northwest	300 and Pt 364	787 8	curve
		2108 5	radius
Northwest	Pt 364	865 2	straight

The southeastern limit (60 7' long) of said Parcel 1 is measured along the northwestern limit of Saint-Paul Street (bearing no cadastral number); the eastern corner of the northern limit coincides with the eastern limit of lot 364.

- b) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434), of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of ninety-six thousand eight hundred and thirty square feet (96,830 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
Northwest	Saint-Paul Street (bearing no cadastral number)	75 6	straight
Southeast	Saint-Paul Street (Pt 297), 296-1 and 296-11	311 7	curve
		2664 5	radius
Southeast	296-11, Pt 294, Pt 293-1, Pt 292- 25, Magenta Boulevard (Pt 292) and Pts 292	2149 8	straight
Southwest	Pt 613, (Cadastre for the Town of Farnham)	43 6	straight
Northwest	292-1, 292-2, 292-3 Pts 292-4, 292-5 Magenta Boulevard (Pt 292) 292-7, 293-2-8, 293-2-7, Pts 294, Pts 296, 296-12, 296-13 and 296-10	2132 4	straight
Northwest	296-10 and Saint-Paul Street (Pt 296)	243 6	curve
		2624 5	radius

The northwestern limit (75 6' long) of said Parcel 2 is measured along the southeastern limit of Saint-Paul Street (bearing no cadastral number); the southwestern limit (43 6' long) of said part of lot is measured along the cadastral line between The Town of Farnham and The Parish of St-Romuald-de-Farnham-Ouest.

- c) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot six hundred and thirteen (Pt 613), of the Cadastre for the Town of Farnham, Registration Division of Missisquoi, containing an area of thirty-six thousand and sixty-two square feet (36,062 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
Northeast	Pt 434 (Cadastre for the Parish of St-Romuald-de-Farnham-Ouest	43 6	straight
Southeast	519, 513A, Pt 511, Pts 512 and 512-1 (Yamaska Street)	886 4	straight
South	Yamaska River	43 2	shore
Northwest	Pt 515, Pt 515-2 (Yamaska Street), Pt 515-2, 514A-2, 514A-3, 514-3, 514-4, 514-5, 514-6, 514-7, 514-8, 514-9, 514-10, 514-11, 514-12, 514-13, 514-14 and 514-15	919 2	straight

The northeastern limit (43 6' long) of said Parcel 3 is measured along the cadastral line between the Town of Farnham and the Parish of St-Romuald-de-Farnham-Ouest; the southern limit (43 2' long) is measured along the northern shore of Yamaska River.

C. REGISTRATION DIVISION OF MISSISQUOI

- a) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434) of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of two hundred and fifty-four thousand and forty-two square feet (254,042 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
South	Pt 434	50 0	straight
Northwest	Pt 364, Pt 367, Pts 368, Pts 369, Pt 370, Pts 371 and a Public Road (Pt 371)	4712 4	straight
Northwest	Pt 367	357 7	curve
		2840 0	radius
North	Longpré Road, bearing no cadastral number	52 2	straight
Southeast	Pt 367	379 1	curve
		2890 0	radius
Southeast	371-3, Pt 367, Pts 368, Pts 369, Pt 370, Pt 371 and a Public Road (Pt 371)	4712 4	straight

The northern limit of said Parcel 1 is measured along the southern limit of Longpré Road (bearing no cadastral number); the northwestern limit (357 7' long) is measured along the division line between lots 434 and 367.



- b) A certain parcel of land of irregular figure, situated in the Town of Farnham, being a part of lot four hundred and thirty-four (Pt 434) of the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest, Registration Division of Missisquoi, containing an area of thirty-five thousand two hundred and sixty-eight square feet (35,268 sq. ft.), more or less and more fully described as follows:

BOUNDED	LOT	LENGTH (FEET)	LINE
South	Longpré Road, bearing no cadastral number	52 0	straight
Northwest	Pt 381	161 3	curve
		2840 0	radius
Northwest	Pt 381	566 3	straight
Northeast	Pts 409 and Pt 410 (Cadastre for the Parish of l'Ange-Gardien)	59 9	straight
Southeast	Pt 381	533 4	straight
Southeast	Pt 381	149 7	curve
		2890 0	radius

The southern limit of said Parcel 2 is measured along the northern limit of Longpré Road (bearing no cadastral number); the northeastern limit is measured along the division line between the Cadastre for the Parish of St-Romuald-de-Farnham-Ouest and the Cadastre for the Parish of l'Ange-Gardien.

D. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY (3 516 090), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-EIGHT (3 516 088), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND ONE HUNDRED AND SEVENTY-ONE (3 518 171), of the Cadastre du Québec, Registration Division of Rouville.

E. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-SIX (3 518 296), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-SEVEN (3 518 297), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-EIGHT (3 518 298), of the Cadastre du Québec, Registration Division of Rouville.

- d) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND THREE HUNDRED (3 518 300), of the Cadastre du Québec, Registration Division of Rouville.

F. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-TWO (3 516 092), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-FIVE (3 518 295), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND TWO HUNDRED AND NINETY-NINE (3 518 299), of the Cadastre du Québec, Registration Division of Rouville.
- d) A certain parcel of land, situated in the Town of l'Ange-Gardien, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-FOUR(3 516 094), of the Cadastre du Québec, Registration Division of Rouville.

G. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-THREE (3 516 093), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND NINETY-ONE (3 516 091), of the Cadastre du Québec, Registration Division of Rouville.
- c) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-SEVEN (3 516 087), of the Cadastre du Québec, Registration Division of Rouville.
- d) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED SIXTEEN THOUSAND AND EIGHTY-NINE (3 516 089), of the Cadastre du Québec, Registration Division of Rouville.

H. REGISTRATION DIVISION OF ROUVILLE

- a) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND ONE HUNDRED AND SEVENTY-TWO (3 518 172), of the Cadastre du Québec, Registration Division of Rouville.
- b) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND AND EIGHTY-FIVE (3 518 085), of the Cadastre du Québec, Registration Division of Rouville.

- c) A certain parcel of land, situated in the Municipality of St-Paul-d'Abbotsford, being lot THREE MILLION FIVE HUNDRED EIGHTEEN THOUSAND AND EIGHTY-SIX (3 518 086), of the Cadastre du Québec, Registration Division of Rouville.

I. REGISTRATION DIVISION OF SAINT-HYACINTHE

- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being composed by lots TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-FIVE, TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-SIX and TWO MILLION NINE HUNDRED SEVENTY-TWO THOUSAND ONE HUNDRED FORTY-SEVEN (2 972 145, 2 972 146 and 2 972 147) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.

J. REGISTRATION DIVISION OF SAINT-HYACINTHE

- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being lot TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-SIX (2 971 176) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.

- b) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being composed of lots TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-SEVEN, TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED SEVENTY-NINE, TWO MILLION NINE HUNDRED SEVENTY-ONE THOUSAND ONE HUNDRED AND EIGHTY, THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED TWENTY-NINE, THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED AND THIRTY and THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED FIFTY-EIGHT (2 971 177, 2 971 179, 2 971 180, 3 204 129, 3 204 130 and 3 204 158) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.

K. REGISTRATION DIVISION OF SAINT-HYACINTHE

- a) A certain parcel of land of irregular figure, situated in the Town of St-Pie, being lot THREE MILLION TWO HUNDRED FOUR THOUSAND ONE HUNDRED TWENTY-NINE (3 204 129) of the Cadastre of Québec, Registration Division of Saint-Hyacinthe.

L. REGISTRATION DIVISION OF SAINT-HYACINTHE

- a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND TEN (2 038 810), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- b) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND ELEVEN (2 038 811), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.
- c) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND SIX (1 299 006), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

d) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND NINETY-FOUR (1 299 494), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

M. REGISTRATION DIVISION OF SAINT-HYACINTHE

a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND FIVE (1 299 005), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

b) A certain parcel of land of irregular figure, situated in Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND AND FOUR (1 299 004), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

c) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-FIVE (1 298 995), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

d) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND NINETY-THREE (1 299 493), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

e) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-SEVEN (1 298 997), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

f) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-NINE (1 299 479), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

g) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-SEVEN (1 299 477), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

h) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND FOUR HUNDRED AND SEVENTY-EIGHT (1 299 478), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

i) A certain parcel of land of trapezoidal figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED AND NINETY-NINE (1 298 999), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

j) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot ONE MILLION TWO HUNDRED NINETY-NINE THOUSAND (1 299 000), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

N. REGISTRATION DIVISION OF SAINT-HYACINTHE

a) A certain parcel of land of irregular figure, situated in the Town of St-Hyacinthe, being lot TWO MILLION THIRTY-EIGHT THOUSAND EIGHT HUNDRED AND THIRTEEN (2 038 813), of the Cadastre du Québec, Registration Division of Saint-Hyacinthe.

(collectively, the “*St-Guillaume Subdivision Property*”)

**The description of the above-mentioned immovables might have to be amended to take into account the cadastral renovation since December 21, 2010.**

**SCHEDULE “D”**  
**LEGAL DESCRIPTION FORM**

CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF ST-FRANÇOIS  
No. 450-11-000167-134

SUPERIOR COURT  
(Commercial Division)

***IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF  
MONTREAL, MAINE & ATLANTIC CANADA CO.***

- A. Pursuant to an Order of the Honourable Martin Castonguay, J.S.C. dated August 8, 2013, Montreal, Maine & Atlantic Canada Co. (the “**Debtor**”) commenced proceedings pursuant to the *Companies’ Creditors Arrangement Act* (Canada) and Richter Advisory Group inc. was appointed as the monitor (the “**Monitor**”) of the Debtor.
- B. Pursuant to an Order of the Court dated January ●, 2014 (the “**Vesting Order**”), the Court:
- a. approved a sale transaction (the “**Sale**”) contemplated by an Asset Purchase Agreement dated December 12, 2013, as amended by an amendment effective as of January 16, 2014, including any authorized amendments thereof and all schedules and exhibits thereto (the “**Agreement**”), by and among Railroad Acquisition Holdings LLC, on the one hand, the Debtor and Robert J. Keach, as Chapter 11 trustee (the “**Trustee**”) for the estate of Montreal Maine & Atlantic Railway, Ltd. (“**MMA US**” and, together with the Debtor, the “**Sellers**”), on the other hand, providing for, among other things, the sale of substantially all of the assets of the Sellers and the assumption and assignment of certain executory contracts and unexpired leases to Railroad Acquisition Holdings LLC or its assignee(s) (the “**Purchaser**”);
  - b. declared that in order to facilitate the administrative functions of all applicable land registry offices in Quebec to record the transfer of all immovable property (including, without limitation all trackage) forming part of the Assets to the Purchaser (the “**Immovable Property**”) and to record the discharge of all Liens, Claims and Interests registered against the Immovable Property, the Purchaser shall prepare and provide to the Debtor the legal description of the Immovable Property in this form. If the Debtor does not notify the Purchaser in writing within five (5) business days of receipt of the legal description that it contests the legal description provided and the grounds of such contestation or, if such contestation is settled and confirmed in writing by the Debtor and the Purchaser, then the Debtor shall be deemed to accept the legal description provided, and/or subsequently agreed to, and the Purchaser shall be authorized to file the legal description with the Court (the “**Legal Description Filing**”). The legal description included in the Legal Description Filing shall, upon filing with the Court, be deemed to supplement the description of the railway included in Schedule “C” of this Order and shall be deemed to form part of this Order *nunc pro tunc*;

c. directed and ordered all land registrars of the applicable registry offices in Quebec to treat the Legal Description Filing as an integral part of the Vesting Order;

C. This form is issued in accordance with, and is governed by, the terms of the Vesting Order;

D. The following is the legal description of the Immovable Property:

LEGAL DESCRIPTION OF THE IMMOVABLE PROPERTY

“...”