

January 22, 2014

BY E-MAIL

Patrice Benoit
Direct 514-392-9550
Direct Fax 514-876-9550
patrice.benoit@gowlings.com
File No. 02381115

The Honourable Justice Gaétan Dumas, J.S.C.

PALAIS DE JUSTICE

375 King West

Sherbrooke, Quebec J1H 6B9

**Re: In the matter of the Plan of compromise or arrangement of
Montreal Maine & Atlantic Canada Co. ("MM&A")
S.C. No. : 450-11-000167-134**

Dear Mr. Justice Dumas,

I hereby wish to respond to the questions raised in your letter of January 20th, last, in connection with our *Motion for an order approving and authorizing the assignment of contracts* (the "**Motion**").

Firstly, we confirm that only an English version of our notice filed as Exhibit R-3 in support of the Motion was served on the parties to the Assigned Contracts.

However, the French version of the *Notice of (i) proposed sale of assets free and clear of all liens, claims and encumbrances, (ii) bid procedures, (iii) auction, and (iv) sale hearing* was published in La Presse, L'Écho de Frontenac and La Tribune on January 17, 2013 (copy attached). This Notice makes reference to your judgment of December 19, 2013 which deals, *inter alia*, with the assumption of contracts.

We confirm that we received only two (2) objections in connection with the Motion, namely (copy attached) :

- An objection from Roynat (in the form of an e-mail received by the undersigned on January 21st);
- An objection from the Canadian Pacific entities filed in the Chapter 11 case of Montreal, Maine & Atlantic Railway Ltd but which sets forth that it is also made in connection with the CCAA proceedings of Montreal, Maine & Atlantic Canada Co.;

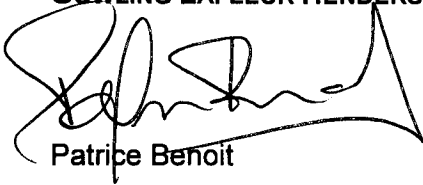
That said, this afternoon we received the attached letter from the attorneys for the Purchaser of MM&A's assets, whereby notice is given that it is the present intention of the Purchaser to refrain from requesting the assignment in its favour of certain contracts, including those in connection to which the two above-mentioned objections were received, the whole subject to the Purchaser's rights to re-insert the removed contracts into the list of the assigned contracts until five (5) days prior

to the closing of the transaction (in accordance with Section 5.5 of the Stalking Horse Assets Purchase Agreement).

Under the circumstances, there should be no debate before the Court tomorrow with respect to the objections received.

Yours truly,

GOWLING LAFLEUR HENDERSON LLP

A handwritten signature in black ink, appearing to read 'Patrice Benoit', written over a horizontal line.

Patrice Benoit

PB/cl
c.c. Service List

Lord, Chantal

De: Denis Fazioli [Denis.Fazioli@Roynat.com]
Envoyé: 21 janvier 2014 10:00
À: Benoit, Patrice
Objet: Montreal, Maine & Atlantic - Roynat contract 195517
Pièces jointes: INV_195517.doc

Bonjour, Patrice,

Voir notes et courriels ci-bas entre moi et MMA dernièrement, tel que discute.

Ils nous doit un montant trimestrielle (que ca soit oct'13 ou selon MMA-juillet'13) et le montant courant(jan'14), voir facture attache.

Donc, veuillez aviser la Cour et nous tenir au courant des developpements dans ce cas. On s'objecte pas a l'assignation autant

qu'ils nous paye! Merci.

Denis Fazioli

Gérant de Recouvrement – Senior Collections Manager

Roynat > FINANCEMENT™ | LEASE FINANCE™

Une Compagnie de la Banque Scotia | A Scotiabank Company

100 boul. Alexis Nihon, suite 970, Saint-Laurent, QC, H4M 2P5

T: 514.744.2770 ext 290, 1.877.544.2770 |

F: 514.744.9406, 1.877.744.9406 |

denis.fazioli@roynat.com | www.roynat.com

From: Houghton, David M. [<mailto:dmhoughton@mmarail.com>]

Sent: Wednesday, January 15, 2014 10:06 AM

To: Denis Fazioli

Subject: RE: Roynat contract 195517

Good morning.

Sorry for the delay, I was out of the office yesterday.

I believe that your company should have received a notice that we filed for bankruptcy/CCAA protection in August 2013, the July payment has been stayed by the CCAA order. The payment you received in October was for an invoice dated October 1, 2013.

I will submit the attached invoice for the January payment.

Please let me know if you need more information.

David

David M. Houghton
Director IT
Montreal, Maine & Atlantic Railway

15 Iron Road, Hermon, ME 04401
Phone: (207) 848-4290 Fax: (207) 848-4335
Email: dmhoughton@mmarail.com

From: Denis Fazioli [<mailto:Denis.Fazioli@Roynat.com>]
Sent: Monday, January 13, 2014 4:52 PM
To: Houghton, David M.
Subject: RE: Roynat contract 195517

Mr Houghton,
According to our records, you have made 14 quarterlies since the start of the contract in April 2010. We didn't bill the Oct'13 and Jan'14 quarterlies due to the chronic account status. The invoices are attached. On average, we're receiving payment about 60 days after the due date. There are no terms on this lease. There's also \$66.26 in late and interest fees not included on the invoice.
Thanks and appreciate the quick reply.
Denis Fazioli

From: Houghton, David M. [<mailto:dmhoughton@mmarail.com>]
Sent: Monday, January 13, 2014 4:12 PM
To: Denis Fazioli
Subject: RE: Roynat contract 195517

Good afternoon.

Mrs Mulholland is no longer with the company. For future inquiries, our accounts payable department can be reached at 207-848-4299.

From what I can tell in our AP system the \$911.34 was payment for the October 1st invoice. I will check into the July payment. Could you please send me a copy of the January 2014 invoice, I do not see it in our system.

Thank you,

David M. Houghton
Director IT
Montreal, Maine & Atlantic Railway
15 Iron Road, Hermon, ME 04401
Phone: (207) 848-4290 Fax: (207) 848-4335
Email: dmhoughton@mmarail.com

From: Denis Fazioli [<mailto:Denis.Fazioli@Roynat.com>]
Sent: Monday, January 13, 2014 4:02 PM
To: Mulholland, Madeline; Houghton, David M.
Subject: Roynat contract 195517

Hi,

I have left a few messages for you, Mrs Mulholland and we sent a copy of the contract to Mr Houghton on Dec 19th. Please send me an update as the Oct'13 and Jan'14 quarterly amounts are due on the copier we leased. You last paid us \$911.34 that we received Oct 23rd (covering the July 1st quarterly).

Thanks,

Denis Fazioli

Gérant de Recouvrement - Senior Collections Manager

Roynat>FINANCEMENT™ | LEASE FINANCE™

Une Compagnie de la Banque Scotia | A Scotiabank Company

100 boul. Alexis Nihon, suite 970, Saint-Laurent, QC, H4M 2P5

T: 514.744.2770 ext 290, 1.877.544.2770 |

F: 514.744.9406, 1.877.744.9406 |

denis.fazioli@roynat.com | www.roynat.com

This email may contain confidential information the use of which by an unintended recipient is unauthorized. This email may also contain important disclosure information for the records of the intended recipient(s). For details please go to http://www.scotiabank.com/email_disclaimer/email_english.html

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Roynat > FINANCEMENT™

MONTREAL, MAINE & ATLANTIQUE CANADA CIE
191 RUE VICTORIA
FARNHAM, QUEBEC

CLIENT RLF # 195517

DATE D'ÉCHÉANCE 1 JAN 14
MONTANT À PAYER **\$1,822.68**

Attention: ACCOUNTS PAYABLE

DÉTACHER ICI

FACTURE

MONTREAL, MAINE & ATLANTIQUE CANADA CIE
191 RUE VICTORIA
FARNHAM, QUEBEC

CLIENT 195517

DATE D'ÉCHÉANCE 1 JAN 14
MONTANT À PAYER **\$1,822.68**

Attention: ACCOUNTS PAYABLE

Date	Référence	Montant	TVQ	TPS	Total	Solde	Description des équipements
1 OCT 13	195517	\$755.00	\$37.75	\$75.31	\$868.06	\$868.06	COPIEUR KYOCERA KM-4050
1 JAN 14	195517 -	\$755.00	\$37.75	\$75.31	\$868.06	\$1736.12	SERIAL NUMBER: 8201674
1 OCT 13	195517 -	\$43.28			\$43.28	\$1779.40	INSURANCE FEES
1 JAN 14	195517 -	\$43.28			\$43.28	\$1822.68	INSURANCE FEES

TOTAL DÙ

\$1,822.68

Numéro de TPS : 104650114RT0001 Numéro de TVQ : 1000643366TQ0003

S.V.P. VEUILLEZ NOUS RETOURNER LA PORTION DU HAUT OU UNE PHOTOCOPIE AFIN D'APPLIQUER LE PAIEMENT CORRECTEMENT À VOTRE COMPTE.

S.V.P. FAIRE VOTRE PAYABLE DE CHEQUE A :

ROYNAT INC. O/S ROYNAT FINANCEMENT

100 BOUL ALEXIS NIHON, # 970, ST-LAURENT, QC H4M 2P5
Téléphone: (514) 744-2770 / (877) 544-2770
Télécopieur: (514) 744-9406 / (877) 744-9406

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:

MONTREAL MAINE & ATLANTIC
RAILWAY, LTD.,

Debtor,

Chapter 11
Case No. 13-10670

**OBJECTION OF CANADIAN PACIFIC ENTITIES
TO PROPOSED ASSUMPTION AND ASSIGNMENT
OF CONTRACTS AND LEASES¹**

Canadian Pacific Railway Company and its subsidiaries, Delaware & Hudson Railway Company, Soo Line Railroad Company and Atlantic and North-West Railway Company (collectively, “CP”), by and through its undersigned counsel, hereby objects (the “Objection”) to the proposed assumption and assignment of its unexpired locomotive lease agreements as set forth herein and in accordance with the Assumption and Assignment Procedures submitted by Robert J. Keach, the chapter 11 trustee of the Debtor (the “Trustee”), in connection with the sale of substantially all of the Debtor’s assets. In support of its Objection, CP respectfully states as follows:

BACKGROUND

1. On August 7, 2013 (the “Commencement Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). On August 21, 2013, the Trustee was appointed as the chapter 11 trustee of the Debtor pursuant to section 1163 of the Bankruptcy Code.

2. Prior to the Commencement Date, on or about October 16, 2003, Canadian Pacific Railway Company and the Debtor entered into that certain Railcar Lease Agreement (the

¹ This Objection is also made in connection with the CCA proceedings involving the Debtor’s Canadian subsidiary.

“2003 Lease”), pursuant to which the Debtor leased certain bulkhead flat cars from Canadian Pacific Railway Company.

3. CP and the Debtor, as well as the Debtor’s Canadian subsidiary, Montreal Maine & Atlantic Canada Co., are also parties to that certain Master Agreement, dated December 23, 2002, as amended, which expressly incorporates certain schedules, including, but not limited to, Schedule “I” (TTX Interchange Agreement), Schedule “K” (Lease Agreement), and Schedule “F” (Interchange Trackage Rights Agreement)(collectively, the “Master Agreement” and together with the 2003 Lease, the “CP Agreements”).

4. On December 20, 2013, the Trustee filed a Notice of (A) Sale of Substantially All of the Assets of Montreal, Maine & Atlantic Railway, Ltd. and Montreal, Maine & Atlantic Canada, Co.; (B) the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (C) Procedure for Determining Cure Amounts (the “Sale Notice”).² Attached to the Sale Notice were the Assignment and Assumption Procedures, and attached to the Assignment and Assumption Procedures is a schedule listing executory contracts to be assumed and assigned and the proposed cure amounts (the “Contract & Cure Schedule”). The Debtor has moved to assume and assign the CP Agreements to the Successful Bidder(s) in connection with the proposed 363 sale.

5. The Contract & Cure Schedule lists the Leases and indicates that the Trustee’s calculation of cure costs associated with the CP Agreements totals \$28,000.00 (the “Proposed Cure Amount”).

OBJECTION

6. Section 365(b) of the Bankruptcy Code provides that:

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Sale Notice.

[365](b)(1) If there has been a default in an executory contract or unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of assumption of such contract or lease, the trustee –

(A) cures, or provides adequate assurance that the trustee will promptly cure, such default . . .; [and]

(C) provides adequate assurance of future performance under such contract or lease.

11 U.S.C. § 365(b).

7. Courts have made it clear that, before a debtor can assume an executory contract or unexpired lease that is in default, “it must first comply with the cure, compensation and future performance requirements of section 365(b)(1).” *In re Coporacion de Servicios Medicos Hospitalarios de Fajardo*, 805 F.2d 440, 447 (1st Cir. 1986); *see also In re BankVest Capital Corp.*, 360 F.3d 291, 296 (1st Cir. 2004).

8. The Proposed Cure Amount for the CP Agreements, as provided in the Contract & Cure Schedule, is understated according to CP’s books and records. Accordingly, the Proposed Cure Amount is insufficient to permit the Trustee to assume and assign the Leases.

9. The Trustee’s Contract & Cure Schedule encompasses defaults under the 2003 Lease through October of 2013, calculating a proposed cure amount of \$28,000.00 (the “Proposed 2003 Lease Cure Amount”). Although CP’s calculation, as supported by its own invoices and accounting records, shows that the cure amount owed through October of 2013 coincides with the Debtor’s Proposed 2003 Lease Cure Amount, there have been, and will likely continue to be, additional cure costs accruing under the 2003 Lease from October of 2013 until the actual assumption and assignment of the 2003 Lease in connection with the proposed 363 sale. As of the end of December of 2013, for example, the total cure amount for the 2003 Lease had grown to \$36,105.10.

10. The Trustee's Contract & Cure Schedule also encompasses defaults under the Master Agreement through an indeterminate date, calculating a proposed cure amount of \$0.00 (the "Proposed Master Agreement Cure Amount"). But CP's calculation, as supported by its own invoices and accounting records, shows that the Proposed Master Agreement Cure Amount is understated. The actual cure amount owed through December of 2013 under the Master Agreement instead totals \$26,252.32. Moreover, there have been, and will likely continue to be, additional cure costs accruing under the Master Agreement from December of 2013 until the actual assumption and assignment of the Master Agreement in connection with the proposed 363 sale.

11. Attached hereto as Exhibit A is a detailed account of the total cure amount owed to CP in connection with the assumption and assignment of the CP Agreements. CP will provide to the Trustee/Successful Bidder(s) and other appropriate parties, upon request, additional supporting documents evidencing the Total Cure Amount.

12. As is reflected on Exhibit A, as of the end of December of 2013, the total cure amount for all of the CP Agreements aggregated \$62,357.42. Therefore, in order to cure the Debtor's defaults under the CP Agreements, the Trustee/Successful Bidder(s) must promptly pay to CP (i) \$62,357.42, plus (ii) all other amounts that will have accrued under the CP Agreements through the date of the Debtor's actual assumption and assignment of the CP Agreements in connection with the proposed 363 sale, plus (iii) all associated attorneys' fees incurred by CP, which constitute compensation for actual pecuniary losses (collectively, the "Total Cure Amount"). CP will provide additional supporting documents to the Trustee and appropriate parties which evidence the Total Cure Amount upon request.

ADDITIONAL OBJECTIONS AND RESERVATION OF RIGHTS

13. To date, CP has yet to receive evidence of adequate assurance of future performance from the proposed purchaser. Accordingly, CP objects to the assumption and assignment of the CP Agreements to the extent such evidence of adequate assurance is not provided prior to the Sale Hearing.

14. CP reserves the right to update or supplement this Objection as necessary or to submit additional evidence in further support hereof. CP further reserves the right to file a separate objection to the proposed sale of the Debtor's assets in accordance with the Sale Notice to the extent that the Sale Motion and proposed order approving the sale violates the Bankruptcy Code or applicable law with regard to the assumption and assignment of the CP Agreements.

WHEREFORE, CP respectfully requests that the Court enter an order:

1. Requiring that, in order for the Trustee to assume and assign the CP Agreements, the Trustee or the Successful Bidder(s), as assignee(s), must pay to CP the total cure amount of (i) \$62,357.42; plus (ii) all other amounts that will have accrued under the CP Agreements through the date of the Debtor's actual assumption and assignment of the CP Agreements in connection with the sale to the Successful Bidder(s); plus (iii) all associated attorneys' fees incurred by CP, which fees constitute compensation for actual pecuniary losses; and
2. Requiring the Successful Bidder(s) to provide to CP, prior to the Sale Hearing, evidence of adequate assurance of future performance; and
3. Granting such other and further relief as this Court deems necessary and proper.

Dated: January 15, 2014

BRIGGS AND MORGAN, P.A.

By: /e/ John R. McDonald
John R. McDonald (#0168592)
Kari S. Berman (#0256705)
Benjamin E. Gurstelle (#0389968)
2200 IDS Center
80 South 8th Street
Minneapolis, MN 55402
Telephone: 612-977-8746
Facsimile: 612-977-8650
Email: jmcdonald@briggs.com

FASKEN MARTINEAU DUMOULIN LLP

By: /e/ Brandon Farber
Brandon Farber
Luc Béliveau
Stock Exchange Tower
Suite 3700, P.O. Box 242
800 Place Victoria
Montréal, Quebec, Canada H4Z 1E9
Telephone: 514-397-5179
Facsimile: 514-397-7600
Email: bfarber@fasken.com

PEARCE & DOW, LLC

By: /s/ Joshua R. Dow
Joshua R. Dow
Two Monument Square, Suite 901
P.O. Box 108
Portland, ME 04112-0108
(207) 822-9900
jdow@pearcedow.com

Counsel to Canadian Pacific Railway Company

EXHIBIT A

1. Lease Payments Under 2003 Lease Through December 2013 — \$36,105.10

CP does not contest the Proposed 2003 Lease Cure Amount of \$28,000.00 as of October 2013 as stated in Contract & Cure Schedule. This amount reflects accrual through December 2013.

2. Car Hire Paid To TTX for MMA — \$2,230.08 USD

Payable by virtue of Section 5 *Indemnity* of Schedule “I” to the Master Agreement (*TTX Interchange Agreement*).

3. Real Estate – Property Taxes (Sherbrooke Yard) — \$22,210.23 CAD — See Attached Invoices — Debtor Has Paid \$5,250.66 Against Invoice 1800141868 In The Original Amount Of \$16,354.96

Payable by virtue of Section 6.1.1. *Taxes* of Schedule “K” to the Master Agreement (*Lease Agreement*).

4. Engineering Signals & Communications — \$1,812.01 CAD — See Attached Invoices

Payable by virtue of Section 5.3 of Schedule “F” to the Master Agreement (*Interchange Trackage Rights Agreement*).

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice No.: **11044656**
 Invoice Date: **2012/09/27**
 Account No.: **1029608**
 Bill Type: **SIGNALS & COMM**
 Currency: **CAD**

COPY Page 1 of 2

Total Amount of Invoice: \$343.86

SUMMARY

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Entity : CPR	Amount
<u>Description</u>	
Equipment Usage (SD)	\$59.40
Labour (SD)	\$239.68
<hr/>	
CAD TAX: GST R100769694	5.00 % \$14.95
CAD TAX: QST 1000505257TQ0507	9.500 % \$29.83
Total:	<u>\$343.86</u>

This is to advise that we store banking information from your cheque payment in a secure CPR data base. It is used by our accounting department to apply your payments to our receivables. For additional information, or to obtain access to your file or to rectify such information, please contact us at the following address or phone number.

Inquiries to: Ray Bruegeman, ray_bruegeman@cpr.ca
 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Payment terms: 15 days from invoice's date
Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc., Dakota, Minnesota and Eastern Railroad Corporation for: \$343.86 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Invoice No.: 1000 - 11044656 **Total amount of invoice:** \$343.86 CAD
Account No.: 1029608

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401

Invoice No.: **11044656**
 Invoice Date: **2012/09/27**
 Account No.: **1029608**
 Bill Type: **SIGNALS & COMM**
 Currency: **CAD**

Description	Quantities	Price/Rate	Amount
RADIO COMM			
RADIOSHOP			
<u>Reference:</u> 5205745			
<u>Work Activity:</u> ETU & Related System Maintenance			
<u>Project Description:</u>			
mma 85414 reparer	no		
<u>Work Order Text:</u>			
mma 85414 reparer	no		
<u>Operation Text:</u>			
mma 85414 reparer	no		
<u>Equipment Technical Description:</u> MISCELLANEOUS 1692 MONTREAL MAINE AND A			
		<u>Subdlvision:</u> ST. LUC YARD	
<u>Equipment Usage (SD)</u>			
<u>Work Date:</u> 2012/09/13			
LIGHT DUTY TRUCK HI-RAIL	4H	13.820	55.28
Radio	4H	1.030	4.12
Labour (SD)			
S&C TECHNICIAN	4H	59.920	239.68
100% Total:			\$299.08
Customer Portion:			\$299.08
CAD TAX: GST R100769694		5.00 %	\$14.95
CAD TAX: QST 1000505257TQ0507		9.500 %	\$29.83
Total:			<u>\$343.86</u>

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice No.: **11046721**
 Invoice Date: **2012/11/29**
 Account No.: **1029608**
 Bill Type: **SIGNALS & COMM**
 Currency: **CAD**

COPY Page 1 of 2

Total Amount of Invoice: \$687.72

SUMMARY

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Entity : CPR

<u>Description</u>	<u>Amount</u>
Equipment Usage (SD)	\$118.79
Labour (SD)	\$479.35
<hr/>	
CAD TAX: GST R100769694	5.00 % \$29.91
CAD TAX: QST 1000505257TQ0507	9.500 % \$59.67
Total:	<u>\$687.72</u>

This is to advise that we store banking information from your cheque payment in a secure CPR data base. It is used by our accounting department to apply your payments to our receivables. For additional information, or to obtain access to your file or to rectify such information, please contact us at the following address or phone number.

Inquiries to: Ray Bruegeman, ray_bruegeman@cpr.ca
 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Payment terms: 15 days from invoice's date
Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc., Dakota, Minnesota and Eastern Railroad Corporation for: \$687.72 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Invoice No.: 1000 - 11046721 **Total amount of invoice:** \$687.72 CAD
Account No.: 1029608

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401

Invoice No.: **11046721**
 Invoice Date: **2012/11/29**
 Account No.: **1029608**
 Bill Type: **SIGNALS & COMM**
 Currency: **CAD**

<u>Description</u>	<u>Quantities</u>	<u>Price/Rate</u>	<u>Amount</u>
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RADIO COMM RADIOSHOP

Reference: 5184835

Work Activity: ETU & Related System Maintenance

Project Description:

mma 83836 reparer no
 mma sbu # 85836
 calibrated & changed c clip & back cover
 & gasket & clamp ass. & door latch &
 main board & antenna. repared caiss &
 electronic cageok
 c clip 005500454 qty. 1 7.13
 back cover 205201244 qty. 1 42.16
 gasket 005201236 qty. 1 16.69
 cclamp ass 205200782 qty. 1
 latch 005502187 qty. 1 10.55
 antenna 005501874 qty. 1
 main board qty. 1 275.00

Work Order Text:

mma 83836 reparer no

Operation Text:

mma 83836 reparer no

Equipment Technical Description: MISCELLANEOUS 1692 MONTREAL MAINE AND A

Subdivision: ST. LUC YARD

Equipment Usage (SD)

Work Date: 2012/10/28

LIGHT DUTY TRUCK HI-RAIL	8H	13.819	110.55
Radio	8H	1.030	8.24
Labour (SD) S&C TECHNICIAN	8H	59.919	479.35

100% Total:			\$598.14
Customer Portion:			\$598.14
CAD TAX: GST R100769694		5.00 %	\$29.91
CAD TAX: QST 1000505257TQ0507		9.500 %	\$59.67
Total:			<u>\$687.72</u>

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice No.: **11054667**
 Invoice Date: **2013/06/27**
 Account No.: **1029608**
 Bill Type: **SIGNALS & COMM**
 Currency: **CAD**

COPY Page 1 of 3

Total Amount of Invoice: \$780.43

SUMMARY

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Entity : CPR		Amount
<u>Description</u>		
Labour (SD)		\$678.78
	CAD TAX: GST R100769694	5.00 % \$33.94
	CAD TAX: QST 1000505257TQ0507	9.975 % \$67.71
	Total:	<u>\$780.43</u>

This is to advise that we store banking information from your cheque payment in a secure CPR data base. It is used by our accounting department to apply your payments to our receivables. For additional information, or to obtain access to your file or to rectify such information, please contact us at the following address or phone number.

Inquiries to: Ray Bruegeman, ray_bruegeman@cpr.ca
 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Payment terms: 15 days from invoice's date
Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc., Dakota, Minnesota and Eastern Railroad Corporation for: \$780.43 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277
Invoice No.: 1000 - 11054667 **Total amount of invoice: \$780.43 CAD**
Account No.: 1029608

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice No.:	11054667
Invoice Date:	2013/06/27
Account No.:	1029608
Bill Type:	SIGNALS & COMM
Currency:	CAD

Description	Quantities	Price/Rate	Amount
RADIO COMM RADIOSHOP			
<u>Reference:</u> 5233545			
<u>Work Activity:</u> ETU & Related System Maintenance			
<u>Project Description:</u>			
mma cdu 401			
mma cdu # 401			
callbrated			
ok			
<u>Work Order Text:</u>			
mma cdu 401			
<u>Operation Text:</u>			
mma cdu 401			
<u>Equipment Technical Description:</u> MISCELLANEOUS 1692 MONTREAL MAINE AND A		<u>Subdivision:</u> ST. LUC YARD	
Labour (SD)			
<u>Work Date:</u> 2013/05/26			
S&C TECHNICIAN	2H	61.710	123.42
<u>Reference:</u> 5233549			
<u>Project Description:</u>			
mma cdu 008			
mma cdu # 008			
calibrated & changed tranceiver &			
repared calss			
ok			
tranceiver	205-502-179	qty. 1	275.00
<u>Operation Text:</u>			
mma cdu 008			
<u>Work Order Text:</u>			
mma cdu 008			
Labour (SD)			
<u>Work Date:</u> 2013/05/27			
S&C TECHNICIAN	3H	61.707	185.12
<u>Reference:</u> 5233550			
<u>Project Description:</u>			
mma cdu 418			
mma cdu # 418			
calibrated			
<u>Operation Text:</u>			
mma cdu 418			
<u>Work Order Text:</u>			
mma cdu 418			

Sold To:
 MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401

Invoice No.:	11054667
Invoice Date:	2013/06/27
Account No.:	1029608
Bill Type:	SIGNALS & COMM
Currency:	CAD

Labour (SD)			
S&C TECHNICIAN	2H	61.710	123.42

Reference: 5233551

Project Description:
 mma cdu # 402
 mma cdu # 402
 calibrated & changed ps2
 ok
 ps2 j7095570019 qty. 1
 handle 442-0087-00 qty. 1 27.89

Operation Text:
 mma cdu # 402

Work Order Text:
 mma cdu # 402

Labour (SD)			
S&C TECHNICIAN	4H	61.705	246.82

100% Total:		\$678.78
Customer Portion:		\$678.78
CAD TAX: GST R100769694	5.00 %	\$33.94
CAD TAX: QST 1000505257TQ0507	9.975 %	\$67.71
Total:		\$780.43

INVOICE

MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice Date: 2012/06/18
 Invoice No: 1800136695
 Account No: 1029608
 Billing Period: 2012/06
 Bill Type: Property Tax Rebill
 Currency: CAD

COPY

Total Amount of Invoice: \$9,256.47

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

2012 mun. tax recharge

Lease #	Municipality	Amount
KHMK350160102	SHERBROOKE 2012 Roll 43027 9429-62-7627 000	Value \$
538942	Class 4112	\$8,050.86
Sub Total:		\$8,050.86
CA Tax GST R100769694		\$402.54
CA Tax QST 1000505257TQ0507		\$803.07
Total Amount:		<u>\$9,256.47</u>

This is to advise that we store banking information from your cheque payment in a secure CPR data base. It is used by our accounting department to apply your payments to our receivables. For additional information, or to obtain access to your file or to rectify such information, please contact us at the following address or phone number.

Inquiries to: Ray Bruegeman, ray_bruegeman@cpr.ca
 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc. for: \$9,256.47 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800136695
 Account No.: 1029608

Total amount of invoice: \$9,256.47 CAD
 Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

Sold To:
MONTREAL MAINE & ATLANTIC RAILWAY
ATTN: TOM TARDIF
15 IRON ROAD
HERMON ME 04401
USA

Invoice Date: 2012/10/12
Invoice No: 1800138808
Account No: 1029608
Billing Period: 2012/10
Bill Type: Property Tax Rebill
Currency: CAD
Reference: QC

COPY

Total Amount of Invoice: \$54.30

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Entity : CPR

<u>Description</u>	<u>Reference</u>	<u>Amount</u>
*		\$47.22
2012 Water tax		
CA Tax GST R100769694		\$2.37
CA Tax QST 1000505257TQ0507		\$4.71
Total Amount:		<u>\$54.30</u>

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Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, Soo Line Railroad Company, Delaware and Hudson Railroad Company Inc. and Dakota, Minnesota and Eastern Railroad Corporation for: \$54.30 in CAD Currency.

Please return to: Canadian Pacific Railway Company
P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800138808

Total amount of invoice: \$54.30 CAD

Account No.: 1029608

Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

INVOICE

Invoice Date: 2013/05/03
 Invoice No: 1800141868
 Account No: 1029608
 Billing Period: 2013/05
 Bill Type: Property Tax Rebill
 Currency: CAD

MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

COPY

Total Amount of Invoice: \$16,354.96

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

2013 municipal taxes Sherbrooke yard

<u>Lease #</u>	<u>Municipality</u>	<u>Amount</u>
KHMK350160102 718589 Class 4112	SHERBROOKE 2013 Roll 43027 9429-62-7627 000 Value \$	\$14,224.80
Sub Total:		\$14,224.80
CA Tax GST R100769694		\$711.24
CA Tax QST 1000505257TQ0507		\$1,418.92
Total Amount:		<u>\$16,354.96</u>

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 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc. for: \$16,354.96 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800141868

Total amount of invoice: \$16,354.96 CAD

Account No.: 1029608

Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

INVOICE

Invoice Date: 2013/08/14
 Invoice No: 1800143412
 Account No: 1029608
 Billing Period: 2013/08
 Bill Type: Property Tax Rebill
 Currency: CAD

MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

COPY

Total Amount of Invoice: \$1,266.79

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Servitude in Sherbrooke: Tom Tardiff Municipal Taxes: - Jan. 1 to Aug. 7, 2013
 School taxes July 1, 2013 to Aug. 7, 2013.

Lease #	Municipality	Amount
SER2030684202	C.S. de Sherbrooke 2013 Roll 0001 6000 0003 5949 0113	Value \$
192800	Class 4111	\$43.34
SER2030684202	SHERBROOKE 2013 Roll 43027 9429-83-1739 000	Value \$ 192800
Class 4111		\$1,058.46
Sub Total:		\$1,101.80
CA Tax GST R100769694		\$55.09
CA Tax QST 1000505257TQ0507		\$109.90
Total Amount:		\$1,266.79

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 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc. for: \$1,266.79 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800143412
 Account No.: 1029608

Total amount of invoice: \$1,266.79 CAD
 Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

INVOICE

Invoice Date: 2013/08/14
 Invoice No: 1800143414
 Account No: 1029608
 Billing Period: 2013/08
 Bill Type: Property Tax Rebill
 Currency: CAD

MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

COPY

Total Amount of Invoice: \$338.81

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Access road in Sherbrooke: Tom Tardiff Municipal Taxes: - Jan. 1 to Aug. 7, 2013.

School taxes: July 1, 2013 to Aug 7, 2013.

Lease #	Municipality	Amount
MI20306855A02 18999 Class 4112	C.S. de Sherbrooke 2013 Roll 0001 6000 0003 5880 0112	Value \$ 4.36
MI20306855A02 14681 Class 4112	C.S. de Sherbrooke 2013 Roll 0001 6000 0003 5880 0112	Value \$ 3.37
MI20306855A02 Class 4112	SHERBROOKE 2013 Roll 43027 9429-62-7627 000	Value \$ 18999 \$168.56
MI20306855A02 Class 4112	SHERBROOKE 2013 Roll 43027 9429-62-7627 000	Value \$ 14681 \$118.39
Sub Total:		\$294.68
CA Tax GST R100769694		\$14.74

This is to advise that we store banking information from your cheque payment in a secure CPR data base. It is used by our accounting department to apply your payments to our receivables. For additional information, or to obtain access to your file or to rectify such information, please contact us at the following address or phone number.

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 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc. for: \$338.81 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800143414

Total amount of invoice: \$338.81 CAD

Account No.: 1029608

Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

INVOICE

MONTREAL MAINE & ATLANTIC RAILWAY
ATTN: TOM TARDIF
15 IRON ROAD
HERMON ME 04401
USA

Invoice Date: 2013/08/14
Invoice No: 1800143414
Account No: 1029608
Billing Period: 2013/08
Bill Type: Property Tax Rebill
Currency: CAD

Page 2

CA Tax QST 1000505257TQ0507
Total Amount:

\$29.39
\$338.81

Please return to: Canadian Pacific Railway Company
P.O. Box 77133, c/o Agency No. 20000, Detroit MI 48277
Invoice No.: 1000 - 1800143414 Total amount of invoice: \$338.81 CAD
Account No.: 1029608 Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____

INVOICE

MONTREAL MAINE & ATLANTIC RAILWAY
 ATTN: TOM TARDIF
 15 IRON ROAD
 HERMON ME 04401
 USA

Invoice Date: 2013/08/14
 Invoice No: 1800143417
 Account No: 1029608
 Billing Period: 2013/08
 Bill Type: Property Tax Rebill
 Currency: CAD

COPY

Total Amount of Invoice: \$ 189.56

Page 1

Interest: Service charges will be applied to all overdue amounts at a rate of up to 12.00% per annum

Sherbrooke yard: Tom Tardiff School taxes - July 1 to Aug. 7, 2013.

<u>Lease #</u>	<u>Municipality</u>	<u>Amount</u>
KHMK350160102 718588 Class 4112	C.S. de Sherbrooke 2013 Roll 0001 6000 0003 5880 0112	Value \$ \$164.87
Sub Total:		\$164.87
CA Tax GST R100769694		\$8.24
CA Tax QST 1000505257TQ0507		\$16.45
Total Amount:		<u>\$189.56</u>

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 Address: 7550 Ogden Dale Road SE, Calgary AB T2C 4X9
 Tel. No.: (403)319-3209 Fax No.: (403) 319-3640

Please remit to: P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Payment terms: 15 days from invoice's date

Please make your cheque payable to Canadian Pacific Railway Company covering charges for services rendered by Canadian Pacific Railway Company, SOO Line Railroad Company, Delaware and Hudson Railroad Company, Inc. for: \$189.56 in CAD Currency.

Please return to: Canadian Pacific Railway Company
 P.O. Box 77133,c/o Agency No. 20000, Detroit MI 48277

Invoice No.: 1000 - 1800143417 Total amount of invoice: \$189.56 CAD
 Account No.: 1029608 Payment Amount: _____

PLEASE INDICATE THE ACCOUNT AND INVOICE NUMBERS ON YOUR REMITTANCE

Customer Remarks: _____



SIDLEY AUSTIN LLP
ONE SOUTH DEARBORN STREET
CHICAGO, IL 60603
(312) 853 7000
(312) 853 7036 FAX

mlinder@sidley.com
(312) 853 7610

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SAN FRANCISCO
SHANGHAI
SINGAPORE
SYDNEY
TOKYO
WASHINGTON, D.C.

FOUNDED 1866

January 22, 2014

Via E-Mail

Robert J. Keach, Esq., as Chapter 11 trustee for
the estate of Montreal Maine & Atlantic
Railway, Ltd.
Bernstein, Shur, Sawyer & Nelson, P.A.
100 Middle Street
Portland, ME 04104-5029
rkeach@bernsteinshur.com

Re: Notice of Removal of Agreements from APA Assignment Schedules

Bob:

Reference is made to that certain 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 Sections 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and 2.1(b)(vi) of the APA, notice is hereby given that it is the present intention of the Purchaser to refrain from selecting, and to remove from Schedules 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and 2.1(b)(vi) of the APA, the following executory contracts and unexpired leases (collectively, the "Removed Contracts and Leases"):

- (i) Commercial Agreement dated January 9, 2003 between MMA and Eastern Maine Railway Company and New Brunswick Southern Railway Company Limited;
- (ii) Interchange Agreement at Brownville Junction Yard dated January 9, 2003 between MMA and Eastern Maine Railway Company;
- (iii) Master Agreement dated as of December 23, 2002, as amended by that certain Amendment Agreement dated January 8, 2003 and unexecuted Extension Agreement dated January 1, 2013, between MMA, MMA Canada, Rail World Inc., Atlantic and

North-West Railway Company, the Montreal and Atlantic Railway Company, Lake Champlain and St. Lawrence Junction Railway Company and Canadian Pacific Railway Company;

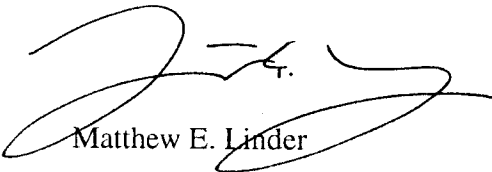
- (iv) Railcar Lease Agreement dated as of October 16, 2003 between MMA and Canadian Pacific Railway Company;
- (v) Master Railcar Lease dated as of December 20, 2007 between MMA and the CIT Group/Equipment Financing, Inc.
- (vi) Master Car Lease Agreement dated as of May 28, 2004 between MMA and Flex Leasing Corporation;
- (vii) Master Net Locomotive Lease dated as of March 18, 2013 between MMA and the CIT Group/Equipment Financing, Inc.;
- (viii) Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated as of February 10, 2004 (as amended) between MMA and Rail World Locomotive Leasing, LLC;
- (ix) Rail World Locomotive Leasing, LLC Railroad Locomotive Lease Agreement dated as of July 1, 2012 between MMA and Rail World Locomotive Leasing, LLC;
- (x) Agreement dated April 7, 2005, as amended by (i) that certain Addendum to an Agreement of the 7th Day of April 2005, dated on or about April 18, 2007 and (ii) that certain Transaction and Amendment to a Lease Agreement, dated as of October 25, 2008 between MMA, MMA Canada and L'Express des Cantons de l'Est Inc. ("TETE"); and
- (xi) Office Equipment Contract dated as of April 13, 2010 between MMA Canada and Roynat Financement.

Notwithstanding the foregoing, the Purchaser expressly reserves the right to add the Removed Contracts and Leases to Schedules 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and/or 2.1(b)(vi) until five (5) days before the Closing in accordance with Section 5.5 of the APA, the Bid Procedures Orders and the Assumption, Assignment and Cure Protocol (each as defined in the APA). If the Purchaser elects to add any of the Removed Contracts and Leases to Schedules 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and/or 2.1(b)(vi) pursuant to the APA, the Trustee shall deliver a Supplemental Notice to the relevant counterparties to any such contracts and/or leases, in accordance with the terms of the Assumption, Assignment and Cure Protocol. Attached hereto as Exhibit A are updated and red-lined copies of Schedules 2.1(a)(v), 2.1(a)(vi), 2.1(b)(v) and 2.1(b)(vi) to the APA, which reflect the deletion of the Removed Contracts and Leases.

The Purchaser expressly reserves all of its rights and remedies under the APA, the Bid Procedures Orders and applicable law, and this notice shall not be construed to constitute a waiver of any conditions, terms or provisions in, or any of the Purchaser's rights or remedies under, the APA, the Bid Procedures Orders or applicable law.

If you need any additional information or documentation, please let me know at your earliest convenience.

Regards,



Matthew E. Linder

Cc: Joseph McGonigle
Patrice Benoit
Andrew Adessky, Monitor
Sylvain Vauclair
Peter S. Kaufman
Thomas McCarthy

Exhibit A

Removed Contracts and Leases

Schedule 2.1(a)(v)

MMA Assigned Contracts¹

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
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.
My-estub.com Hosting Terms &	PaperlessPay Corporation	Pertains to payroll hosting services.

¹ 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>
Conditions dated February 1, 2012		
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 (" <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>
<p>Interchange Agreement at Brownville Junction Yard dated January 9, 2003</p>	<p>EMR</p>	<p>Pertains to interchange of railcars where the railways of the lines of MMA and EMR meet.</p>
<p>Agreement dated April 7, 2005, as amended by (i) that certain Addendum to an Agreement of the 7th Day of April 2005, dated on or about April 18, 2007 and (ii) that certain Transaction and Amendment to a Lease Agreement, dated as of October 25, 2008.</p>	<p>L'Express des Cantons de l'Est Inc. ("TEFE")</p>	<p>Pertains to TEFE's operation of a tourist train on line owned by MMA and MMA Canada</p>
<p>Master Agreement dated December 23, 2002, as amended by that certain 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)</p>	<p>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>	<p>Pertains to the following agreements: Interchange Trackage Rights Agreement—Saint Jean Montreat 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 Canada TTX Interchange Agreement dated</p>

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
		<p>January 8, 2003 between MMA Canada and Canadian Pacific Railway Company</p> <p>MMA C Saint-Jean Operating Agreement dated January 8, 2003 between Canadian Pacific Railway Company and MMA Canada</p> <p>Lease Agreement dated January 8, 2003 between Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA Canada</p>
Access Agreement ²	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	First Union Rail	Pertains to the storage and movement

² This is a draft agreement.

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
Movement and Storage of Railcars dated September 3, 2013		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.

Schedule 2.1(a)(vi)

Non-Residential Real Property Leases¹

<u>Lease Description</u>	<u>Lessor or Lessee/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.
Release Deed (Easement) dated May 25, 1993	Arlene Larson	Pertains to an easement granted by Arlene Larson over a parcel of land in

¹ 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>
		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.
Easement Agreement dated April 30, 2003	AT&T Corp. (lessee)	Pertains to an easement granted by MMA to AT&T Corp. for the purposes

<u>Lease Description</u>	<u>Lessor or Lessee/Counter Party</u>	<u>Notes</u>
		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>
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))	\$400 per unit per month
The CIT Group/Equipment Financing, Inc.	Master Railcar Lease dated December 20, 2007 (Schedules 4, 5, 6 and 7 are active (as amended))	<p>Schedule No. 4: 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>Schedule No. 5: Lease for 49 73-foot centerbeams (MMA 35600-35649 (non-inclusive)). Termination date of January 30, 2013.</p> <p>Schedule No. 6: 11 286 GRL 73-foot center beam flat cars (ATW 1674-1684). Termination date of December 31, 2013.</p> <p>Schedule No. 7: 25 50-foot Plate C (MMA 20162-20349). Termination date of August 31, 2013.</p>	<p>Lessor to receive Car Hire Revenue, provided there is no Car Hire Revenue when the railcars are on the tracks of lessee</p>

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
Flex Leasing Corporation	Master Car Lease Agreement dated May 28, 2004 (Schedules 5, 6, 7 and 8 are active (as amended))	<p><u>Schedule No. 5:</u> 100-50-foot plate F boxcars (MMA 9018-9599 (non-inclusive)). Termination date of June 30, 2015.</p> <p><u>Schedule No. 6:</u> 24-50-foot plate F boxcars (MMA 9225-9249). Termination date of June 30, 2015.</p> <p><u>Schedule No. 7:</u> 25-73-foot centerbeam lumber flat cars w/risers (MMA 76050-76074). Termination date of December 31, 2013.</p> <p><u>Schedule No. 8:</u> 25-73-foot centerbeam lumber flat cars w/risers (MMA 74100-74124). Termination date of December 31, 2013.</p>	Lessor to receive Car Hire Revenue, provided there is no Car Hire Revenue when the railcars are on the tracks of lessee
The CIT Group/Equipment Financing, Inc.	Master Net Locomotive Lease dated March 18, 2013 (schedules 1 and 2 are active)	<p><u>Schedule No. 1:</u> 5 SD-40-2-6 axle; 3000 HP Locomotives CHTX-3053, 3057, 3091, 3097, 3166</p> <p><u>Schedule No. 2:</u> 5 SD-40-2-6 axle; 3000 HP Locomotives CHTX-3082, CEFX-3163, CEFX-3172, CHTX-3071, CHTX-3101</p>	<p><u>Schedule No. 1:</u> lease payments equal \$125.00 per Unit per day through October 31, 2013. Effective November 1, 2013, lease payments abate while Units are in storage and out of operating service.</p> <p><u>Schedule No. 2:</u> lease</p>

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
			payments equal \$125.00 per Unit per day, provided lease payments abate while Units are in storage and out of operating service.
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.
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> ")	<u>2004 Lease</u> : Locomotives CDAC 450 and SLC 270. MMA 758 has been turned over to Rail World. <u>2012 Lease</u> : Locomotives MMA 8202, MMA 8207 and MMA 8208 ²	<u>2004 Lease</u> : \$150 or \$100 per day for each day the equipment is used depending on the locomotive at issue <u>2012 Lease</u> : Monthly payments of \$3,337.00 per locomotive
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; 2005 Chevrolet 2500HD Crew Cab VIN 1GCHK33U95F926463;	

² 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.

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
		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 1GNEK13057J124987;	

<u>Lessor</u>	<u>Contract/Schedule</u>	<u>Leased Items</u>	<u>Payments</u>
		2007 Chevrolet Tahoe 1GNFK13017R195450; 2007 Subaru Forester VIN JF1SG63617H748183.	VIN

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.
Radio Transmission Agreement dated November 1, 2006	Penobscot Regional Communications Center ("PRCC")	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

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
		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(b)(v)

MMA Canada Assigned Contracts¹

<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.

¹ 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
Master Agreement dated December 23, 2002, as amended by that certain 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, Atlantic and North West Railway Company, Lake Champlain and St. Lawrence Junction Railway Company, The Montreal and Atlantic Railway Company	<p>Related 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>MMA-C Saint Jean Operating Agreement dated January 8, 2003 between Canadian Pacific Railway Company and MMA Canada</p>

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
		Lease Agreement dated January 8, 2003 between Canadian Pacific Railway Company, Atlantic and North-West Railway Company and MMA-Canada
Access Agreement ²	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.
Office Equipment Contract dated April 13, 2010	Reynat Financement	Pertains to lease of photocopier, fax machine and miscellaneous related equipment.

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).

² This is a draft agreement.

Schedule 2.1(b)(vi)

MMA Canada Leases¹

<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	<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>

¹ 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(a)(v)

MMA Assigned Contracts¹

<u>Contract Description</u>	<u>Contract Counter Party</u>	<u>Notes</u>
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.

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<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 ²	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.

² This is a draft agreement.

Schedule 2.1(a)(vi)

Non-Residential Real Property Leases¹

<u>Lease Description</u>	<u>Lessor or Lessee/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.

¹ 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 ("PRCC")	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 ("CMP")	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(b)(v)

MMA Canada Assigned Contracts¹

<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.

¹ 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 ²	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).

² This is a draft agreement.

Schedule 2.1(b)(vi)

MMA Canada Leases¹

<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	<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>

¹ 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.