UNITED STATES BANKRUPTCY COURT DISTRICT OF MAINE

In re

Montreal, Maine & Atlantic Railway Ltd.

Case No. <u>13-1</u>

<u>13-10670</u>

Reporting Period

4/1 thru 4/30/2015

MONTHLY OPERATING REPORT

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

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

are true and correct to the best of my knowledge and belief.

Printed Name of Authorized Individual

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation
Monthly Reporting Questionnaire	MOR-1	Yes	
Schedule of Cash Receipts and Disbursements	MOR-2	Yes	1
Copies of Debtor's Bank Reconciliations		Yes	Included in MOR-2 worksheet
Copies of Debtor's Bank Statements		Yes	
Copies of Cash Disbursements Journals		Yes	1
Statement of Operations	MOR-3	No	
Balance Sheet	MOR-4	No	
Schedule of Post-Petition Liabilities	MOR-5	Yes	
Copies of IRS Form 6123 or payment receipt	A 17 Local Division	N/A	None during April
Copies of tax returns filed during reporting period		N/A	None during April
Detailed listing of aged accounts payables		Yes	
Accounts Receivable Reconciliation and Aging	MOR-6	Yes	

Signature of Debtor	Date
Signature of Kint Dahton	Deta
Signature of Sint Debtor	Date 5/18/15
Signature of Authorized Individual*	Date

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and all attachments

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

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Filed 05/26/15

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Montreal, Maine & Atlantic Railway Ltd.

Debtor

Case No.
Reporting Period

13-10670 4/1 thru 4/30/2015

MONTHLY REPORTING QUESTIONNAIRE

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

Footnotes:

- 1. MMA's assets were sold to Railroad Acquisition Holdings, LLC, a subsidiary of Fortress Investment Group, LLC on January 21, 2014. The sale was approved on January 23, 2014. and the transfer of U.S. assets occurred on May 15, 2014 and the transfer of Canadian assets occurred on June 30, 2014.
- 2 Periodically disbursements will be made out of an escrow account held by Bernstein Shur (see Schedule of Cash Receipts and Disbursements for detail).
- 3. 2014 corporate tax return has been extended.
- 4. MMA has no employees as of December 31, 2014.

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Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No.: Reporting Period:

13-10670 4/1 thru 4/30/2015

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

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

	BANK ACCOUNTS							
	TDB Operating	TDB Escrow	CIBC \$CDN	CIBC \$US	BOA Car Hire X8136 [2]	Bangor Savings	0-1- 5	T-4-1 [3]
CASH - BEGINNING OF MONTH	X6926 \$ 919,287.30	X5764 [1]	X9410 ^[3]	X0718 [9]	\$ -	X4951 [1] \$	Sale Escrow \$ 1,039,719.85	Total [3]
RECEIPTS	<u> </u>		Ψ ·		<u> </u>			, , , , , , , , , , , , , , , , , , ,
	 		1	THE COST AND THE RESERVE OF SERVICE				Ellips M. ex China file (4)
CASH SALES ACCOUNTS RECEIVABLE	25.829.09		-	<u> </u>	<u> </u>	<u> </u>		25,829.09
	20,629.09	 	-	l	 	<u> </u>	<u> </u>	20,020.00
COURT-APPROVED SETTLEMENT	040.00	<u> </u>	-	 		<u> </u>	 	948.62
A/R COLLECTED ON BEHALF OF CMQ	948.62	<u> </u>		ļ	 		l	940.02
PAYROLL REIMBURSEMENT	<u> </u>	<u> </u>		 	 	<u> </u>	-	-
PROFESSIONAL FEES REIMBURSEMENT							 	
U/C TAX REIMBURSEMENT	ļ	<u> </u>						ļ
REFUNDS	99.29	<u> </u>		-	-			99.29
MISCELLANEOUS INCOME / OTHER	8,436.60	-	·	-	<u> </u>		<u> </u>	8,436.60
TRANSFERS (FROM DIP ACCTS)	-	<u> </u>		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL RECEIPTS	35,313.60	•	-	<u> </u>	-	<u> </u>		35,313.60
IDISBURSEMENTS						alleran i de la company		
NET PAYROLL						-	_	_
PAYROLL TAXES	6 202 60				 			6,393.60
	6,393.60 17,45	•	•	<u> </u>	<u> </u>			17.45
SALES, USE & OTHER TAXES		-		 				2,526.80
OPERATIONS	2,526.80			-	<u> </u>		-	2,020.00
SECURED/RENTAL/LEASES	<u> </u>	•						<u> </u>
REDUCTION IN PRINCIPAL BALANCE			•	-	-			-
INSURANCE	 	-	•	ļ <u>.</u>				-
EMPLOYEE HEALTH INSURANCE		-			· · · · · ·			ļ <u>.</u>
ADMINISTRATIVE	<u> </u>	-	-	-			· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·
CURE PAYMENTS		-		-				
UTILITIES	2.00	-		-	- -			2.00
OTHER OUR PROMOTE AND STATE OF THE PROMOTE OF THE P	2.00	-		-	-			2.00
CURRENCY EXCHANGE				-				
U.S. DEPARTMENT OF JUSTICE	-	-	-	-				
OWNER DRAW *		-			-			
TRANSFERS (TO DIP ACCTS)	-			-	-			
REIMBURSE TO CMQ FOR A/R	948.62				-		•	948.62

PROFESSIONAL FEES	-	*		•	-		•	-
U.S. TRUSTEE QUARTERLY FEES	650.00	-		-		-		650.00
COURT COSTS		-	-	-	* .	-		
TOTAL DISBURSEMENTS	10,538.47	-	-		•			10,538.47
NET CASH FLOW				The same same same same same same same sam		The second secon	The state of the s	
(RECEIPTS LESS DISBURSEMENTS)	24,775.13	-	-					24,775.13
CASH - END OF MONTH	\$ 944,062.43	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,039,719.85	\$ 1,983,782.28
BANK RECONCILIATION		ana ang ang ang ang ang ang ang ang ang	s en alle la la company de 2000 et al					
CASH - END OF MONTH	\$ 944,062.43		\$ -	\$ -	\$ -	\$ -		\$ 1,983,782.28
UNCASHED CHECKS	9.724.84	<u> </u>	<u></u>	y -	-	<u>.</u>	4 1,030,110.00	9,724.84
CURRENCY EXCHANGE	3,124.04							V1127.07
BANK BALANCE - END OF MONTH	\$ 953,787.27		\$ -	\$ -	\$ -	\$ -		\$ 1,993,507.12
DAIM DULUINCE - CIAD OL MONIU	Ψ 300,101.21	Ψ -	Ψ -	· -	Ψ	Ψ	¥ ,,000,, ,0.00	4 1,000,007,12

*COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED	
DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:	10 May 1 May 1
TOTAL DISBURSEMENTS	\$ 10,538.47
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
LESS: TRANSFERS TO CENTRAL MAINE & QUEBEC RAILWAY	\$ 948.62
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 9,589.85
	 MOR-

1) The TDB Escrow Account X5764 and Bangor Savings Account X4951 were closed during September 2014.
2) The BOA Car Hire Account X8136 was closed during October 2014.
3) The CIBC \$CDN Account X9410 and CIBC \$USD X0718 were closed during December 2014.

4) This schedule excludes TD Bank Account X1968 and Bangor Savings Account X1055 which are both non-debtor accounts.



America's Most Convenient Bank^e

STATEMENT OF ACCOUNT



018485 06AD1Q01 1 010000 MONTREAL MAINE AND ATLANTIC RAILWAY LTD 70 W MADISON ST STE 2300 CHICAGO IL 60602-4250

Page: Statement Period: Cust Ref#:

Primary Account #:

1 of 3 Apr 01 2015-Apr 30 2015 6926-717-l-*** 6926



TD I	Business	Convenience	Plus
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MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account #####6926

ACCOUNT SUM	IWAKI	to the specific country and the specific of th	A	Collected Balance	945,397.48
Beginning Balance Deposits		926,536.72 35,313.60	Average Annual i Days in	Percentage Yield Ea	
Checks Pald		8,061.05	•		•
Service Charg	es	2.00			
Ending Balanc		953,787.27		and the second	
DAILY ACCOUN	VT ACTIVITY		Anadisk by Europe or Co-North Late and Anadas (Color of the Color of t		The state of the s
Deposits POSTING DATE	DESCRIPTION				AMOUNT
:	DEPOSIT				8,361.24
1/3	DEPOSIT				25,872.09
1 /13	DEPOSIT				99.29
1/16					32.36
4/23	DEPOSIT				948.62
1/24	DEPOSIT			Subtotal:	35,313.60
Checks Paid	No. Checks: 4	For online bill pay oustomers, checks n delivered as a paper check. Funds were these cleared checks in the Account Hi	e withdrawn from your account v istory section of Online Banking.	Milet tile bliggy was obsues.	100 000 0000
	No. Checks: 4 SERIAL NO.	For online bill pay oustomers, checks n delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c ANIOUNT	e withdrawn from your account v istory section of Online Banking. oheck processed electronically a DATE	and listed under Electronic Pa SERIAL NO.	ayments AMOUN
DATE	•	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c AMOUNT 17.45	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	and listed under Electronic Pa SERIAL NO. 9033	AMOUN 6,393.60
DATE	SERIAL NO.	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c ANIOUNT	e withdrawn from your account v istory section of Online Banking. oheck processed electronically a DATE	und listed under Electronic Pa SERIAL NO. 9033 9034	AMOUN 6,393.60 650.00
DATE	SERIAL NO. 9031	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c AMOUNT 17.45	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	and listed under Electronic Pa SERIAL NO. 9033	AMOUN 6,393.60
DATE 4/14 4/13 Service Charg	serial no. 9031 9032 ges	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	und listed under Electronic Pa SERIAL NO. 9033 9034	AMOUN 6,393.60 650.00
Checks Paid DATE 4/14 4/13 Service Chargeosting DATE	SERIAL NO. 9031 9032 ges DESCRIPTION	delivered as a paper check. Funds were these cleared checks in the Account His *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	und listed under Electronic Pa SERIAL NO. 9033 9034	eyments 6,393.60 650.00 8,061.09
DATE 4/14 4/13 Service Charg POSTING DATE	serial no. 9031 9032 ges	delivered as a paper check. Funds were these cleared checks in the Account His *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	und listed under Electronic Pa SERIAL NO. 9033 9034	AMOUN 6,393.60 650.00 8,061.00
DATE 4/14 4/13 Service Charg POSTING DATE 4/30	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account His *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. check processed electronically a DATE 4/20 4/30	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.09 AMOUN 2.00
DATE 4/14 4/13 Service Charge COSTING DATE 4/30 DAILY BALANC	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account His *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. oheck processed electronically a DATE 4/20	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.09 AMOUN 2.00 2.00
DATE 4/14 4/13 Service Chargeosting date 4/30 DAILY BALANCO	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c AMOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. check processed electronically a DATE 4/20 4/30	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.00 AMOUN 2.00 BALANCE 953,458.20
DATE 4/14 4/13 Service Chargesting date 4/30 DAILY BALANCOATE 3/31	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c AMOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. check processed electronically a DATE 4/20 4/30	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.0 AMOUN 2.0 2.0 BALANCE 953,458.2 953,490.6
DATE 4/14 4/13 Service Charge STING DATE 4/30 DAILY BALANG DATE 3/31 4/3	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c AMOUNT 17.45 1,000.00	e withdrawn from your account vistory section of Online Banking. check processed electronically a DATE 4/20 4/30	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.09 AMOUN 2.00 2.00 BALANCE 953,458.29 953,490.69
DATE 4/14 4/13 Service Charg	SERIAL NO. 9031 9032 ges DESCRIPTION CHECK IMA	delivered as a paper check. Funds were these cleared checks in the Account Hi *Indicates break in serial sequence or c ANIOUNT 17.45 1,000.00 AGE FEE BALANCE 926,536.72 934,897.96	e withdrawn from your account vistory section of Online Banking. check processed electronically a DATE 4/20 4/30	and listed under Electronic Pa SERIAL NO. 9033 9034 Subtotal:	AMOUN 6,393.60 650.00 8,061.09 AMOUN 2.00

Montreal, Maine & Atlantic Railway, Ltd. Escrow Summary 12/16/2013 through 4/30/2015

Receipt Initial escrow deposit - CMQ Railway 12/16/2013 Wire 750,000.00	Туре	Description	Date	Doc No.	Amount	Balance
Disburse Cure payment - Enterprise Rent-A-Car 5/14/2014 24309 (29,414.00) 2,050,686.00 Disburse Cure payment - Town of Mediord 5/14/2014 24310 (252.54) 2,050,333.46 Disburse Cure payment - Lawry Springer 5/14/2014 24311 (14,570.46) 2,035,763.00 Disburse Cure payment - Jackman Utility District 5/14/2014 24312 (42.50) 2,035,720.50 Disburse Cure payment - Jackman Utility District 5/14/2014 24313 (1,785.00) 2,033,720.98 Disburse Cure payment - Cole Land Company 5/14/2014 24314 (214.52) 2,033,720.98 Receipt Additional funds received at closing 5/16/2014 Wire 10,119,134.20 12,152,855.18 Disburse Bank loan payoff - Camden National Bank 5/16/2014 Wire (1,787.462.63) 7,385.392.55 Disburse Transfer to Debtor's operating account 5/16/2014 Wire (701,609.59) 6,663,782.96 Disburse Professional fees - Bernstein Shur 6/11/2014 24410 (1,855,973.10) 5,007.809.86 Disburse Professional fees - Development Specialists 6/11/2014 Wire (276,562.37) 3,997,547.18 Disburse Taxas for closing of U.S. operations 6/12/2014 Wire (276,562.37) 3,997,547.18 Disburse Professional fees - Covington & Burling 6/17/2014 24436 (1,606.67) 3,979.00.51 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,138.84) 3,947,763.67 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,138.84) 3,947,763.67 Disburse Professional fees - Covington & Burling 6/17/2014 24430 (1,606.67) 3,975,0225.07 Disburse Cure payment - Finterprise Fleet Management Exchange 6/30/2014 24493 (21,018.80) 3,945,0225.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,018.80) 3,945,0225.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Cure payment - Finterprise Fleet Management Exchange 6/30/2014 24493 (4,735.70) 3,588,821.57	Receipt	Initial escrow deposit - CMQ Railway	12/16/2013	Wire	750,000.00	750,000.00
Disburse Cure payment - Town of Medford 5/14/2014 24310 (252.54) 2,059,333.46	Receipt	Claim cash reconciliation - Travelers Indemnity Co.	1/23/2014	Wire	1,330,000.00	2,080,000.00
Disburse Cure payment - Larry Springer 5/14/2014 24311 (14,570.48) 2,035,763.00 Disburse Cure payment - Jackman Ullity District 5/14/2014 24312 (42.50) 2,035,763.00 Disburse Cure payment - Colk Rail Ltd. 5/14/2014 24312 (42.50) 2,033,750.50 Disburse Cure payment - Cole Land Company 5/14/2014 24314 (214.52) 2,033,720.98 Receipt Additional funds received at closing 5/16/2014 Wire 10,119,134.20 12,152.855.18 Disburse Bank loan payoff - Camden National Bank 5/16/2014 Wire (4,787.402.63) 7,365.392.55 Disburse Transfer to Debtor's operating account 10 5/16/2014 Wire (701.609.59) 6,663,782.96 Disburse Professional fees - Bernstein Shur 6/11/2014 24410 (1,655,973.10) 5,007.609.86 Disburse Professional fees - Development Specialists 6/11/2014 Wire (276.562.37) 3,997.547.18 Disburse Taxes for closing of U.S. operations 6/12/2014 Wire (276.562.37) 3,997.547.18 Disburse Professional fees - Barn stem 6/12/2014 24418 (9,600.00) 3,987.947.18 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25.136.84) 3,947.763.67 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25.136.84) 3,947.763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197.536.60) 3,759.255.07 Disburse Cure payment - Covington & Burling 6/17/2014 Wire (197.536.60) 3,759.255.07 Disburse Cure payment - Enterprise Rent-A-Car from 5/14 6/30/2014 24499 (2,018.80) 3,959.557.27 Disburse Cure payment - Enterprise Rent-A-Car from 5/14 6/30/2014 24493 (2,018.80) 3,959.557.27 Disburse Cure payment - Enterprise Rent-A-Car from 5/14 6/30/2014 24496 (39,870.00) 3,589.851.57 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24496 (39,870.00) 3,589.851.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,000.00 3,589.851.57 Disburse Professio	Disburse	Cure payment - Enterprise Rent-A-Car	5/14/2014	24309	(29,414.00)	2,050,586.00
Disburse Cure psyment - Jackman Utility District S/14/2014 24312 (42.50) 2,035,720.50	Disburse	Cure payment - Town of Medford	5/14/2014	24310	(252.54)	2,050,333.46
Disburse Cure payment - FCM Rail Ltd. S/14/2014 24313 (1,785.00) 2,033,935.50	Disburse	Cure payment - Larry Springer	5/14/2014	24311	(14,570.46)	2,035,763.00
Disburse Cure payment - Cole Land Company S/14/2014 24314 Urit 10,1119,134.20 12,152.895.18 Receipt Additional funds received at closing S/15/2014 Wire 10,1119,134.20 12,152.895.18 Disburse Bank loan payoff - Camden National Bank S/16/2014 Wire (4,787,482.63) 7,365,325.85 Disburse Professional fees - Camden National Bank S/16/2014 Wire (701,609.59) 6,663,782.96 Disburse Professional fees - Development Specialists S/11/2014 Wire (703,700.31) 4,274,109.55 Disburse Professional fees - Cordian Group S/12/2014 Wire (276,562.37) 3,997,547.18 Disburse Professional fees - Cordian Group S/12/2014 Urite (276,562.37) 3,997,547.18 Disburse Professional fees - Cordian Group S/12/2014 24418 (9,600.00) 3,887,947.18 Disburse Professional fees - Baker Newman & Noyes S/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Covington & Burling S/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Covington & Burling S/17/2014 Wire (197,536.60) 3,987,900.51 Disburse Professional fees - Covington & Burling S/17/2014 Wire (197,536.60) 3,956,225.07 Disburse Transfer - Richter Advisory Group S/30/2014 Wire (197,536.60) 3,568,225.07 Disburse Cure payment - Enterprise Rent-A-Car from 5/14 S/30/2014 24493 (21,081.80) 3,583,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange S/30/2014 24496 (4,735.70) 3,588,221.57 Disburse Cure payment - Enterprise Fleet Management Exchange S/30/2014 24496 (4,735.70) 3,588,251.57 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway S/12/2014 Wire (246,543.21) 3,302,603.38 Disburse Professional fees - Kugler Kandestin LLP T/24/2014 Wire (246,643.21) 3,302,603.38 Disburse Receipt Transfer from Debtor's TD escrow account S/18/2014 Wire (3,300.00.00) 1,891,108.38 Disburse Replacemen	Disburse	Cure payment - Jackman Utility District	5/14/2014	24312	(42.50)	2,035,720.50
Receipt	Disburse	Cure payment - FCM Rail Ltd.	5/14/2014	24313	(1,785.00)	2,033,935.50
Disburse Bank loan payoff - Camden National Bank 5/16/2014 Wire (4,787,462.63) 7,365,392.55 Disburse Transfer to Debtor's operating account 11 5/16/2014 Wire (701,608.59) 6,663,782.96 Disburse Professional fees - Bernstein Shur 6/11/2014 24410 (1,655,973.10) 5,007,808.86 Disburse Professional fees - Development Specialists 6/11/2014 Wire (733,700.31) 4,274,109.55 Disburse Professional fees - Gordian Group 6/12/2014 Wire (276,562.37) 3,997,547.18 Disburse Professional fees - Baker Newman & Noyes 6/17/2014 24418 (9,600.00) 3,987,947.18 Disburse Professional fees - Baker Newman & Noyes 6/17/2014 24436 (15,046.67) 3,977,900.51 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Cure payment - Enterprise Rent-A-Car from 5/14 6/30/2014 24493 (21,081.80)	Disburse	Cure payment - Cole Land Company	5/14/2014	24314	(214.52)	2,033,720.98
Disburse Transfer to Debtor's operating account (1) 5/16/2014 Wire (701,609.59) 6,663,782.96 Disburse Professional fees - Bernstein Shur 6/11/2014 24410 (1,685,973.10) 5,007,809.86 Disburse Professional fees - Development Specialists 6/11/2014 Wire (733,700.31) 4,274,109.55 Disburse Professional fees - Gordian Group 6/12/2014 Wire (276,562.37) 3,997,947.18 Disburse Professional fees - Covington & Burling 6/17/2014 24438 (15,046.67) 3,972,900.51 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (196,500.00) 3,585,225.07 Disburse Professional fees - Verrill Dana 6/30/2014 Wire (196,500.00) 3,585,225.07 Disburse Professional fees - Verrill Dana 6/30/2014 24493 (21,000.00) 3,614,63	Receipt	Additional funds received at closing	5/15/2014	Wire	10,119,134.20	12,152,855.18
Disburse Transfer to Debtor's operating account ^{§1} 5/16/2014 Wire (701,609.59) 6,683,782.96 Disburse Professional fees Bernstein Shur 6/11/2014 24410 (1,685,973.10) 5,007,809.86 Disburse Professional fees Development Specialists 6/11/2014 Wire (733,700.31) 4,274,109.55 Disburse Professional fees Cordinal Group 6/12/2014 Wire (276,562.37) 3,997,947.18 Disburse Professional fees Baker Newman & Noyes 6/17/2014 24418 (9,600.00) 3,987,947.18 Disburse Professional fees Baker Newman & Noyes 6/17/2014 24437 (25,138.84) 3,947,763.67 Disburse Professional fees Verill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Professional fees Verill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 Wire (196,500.00) 3,685,225.07 Disburse	Disburse	Bank loan payoff - Camden National Bank	5/16/2014	Wire	(4,787,462.63)	7,365,392.55
Disburse Professional fees - Bernstein Shur 6/11/2014 24410 (1,685,973.10) 5,007,809.86 Disburse Professional fees - Development Specialists 6/11/2014 Wire (733,700.31) 4,274,109.55 Disburse Professional fees - Gordian Group 6/12/2014 Wire (276,582.37) 3,997,547.18 Disburse Trofessional fees - Baker Newman & Noyes 6/17/2014 24418 (9,600.00) 3,987,947.18 Disburse Professional fees - Baker Newman & Noyes 6/17/2014 24436 (15,046.67) 3,972,900.51 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Transfer - Richter Advisory Group 6/30/2014 Wire (185,000.00) 3,585,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24493 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 <	Disburse	Transfer to Debtor's operating account [1]	5/16/2014	Wire	(701,609.59)	6,663,782.96
Disburse Professional fees - Gordian Group 6/12/2014 Wire (276,562.37) 3,997,547.18 Disburse Taxes for closing of U.S. operations 6/12/2014 24418 (9,600.00) 3,987,947.18 Disburse Professional fees - Baker Newman & Noyes 6/17/2014 24436 (15,046.67) 3,972,900.51 Disburse Professional fees - Covington & Burling 6/17/2014 Wire (197,538.60) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 Wire (165,000.00) 3,585,256.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Surely bond - International Sureties Ltd 7/1/2014 24494 (4,735.70) 3,588,821.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,603.36 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire<	***************************************		6/11/2014	24410	(1,655,973.10)	5,007,809.86
Disburse Professional fees - Gordian Group 6/12/2014 Wire (276,562.37) 3,997,547.18 Disburse Professional fees - Coving of U.S. operations 6/12/2014 24418 (9,600.00) 3,997,947.18 Disburse Professional fees - Covington & Noyes 6/17/2014 24436 (15,046.67) 3,972,900.51 Disburse Professional fees - Covington & Burling 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Professional fees - Kugler Kandestin LLP 7/12/2014 24496 (39,870.00) 3,548,851.57 Disburse Professional fees - Kugler Kandestin LLP 7/12/2014			6/11/2014	Wire	(733,700.31)	4,274,109.55
Disburse Professional fees - Baker Newman & Noyes 6/17/2014 24436 (15,046.67) 3,972,900.51 Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Transfer - Richter Advisory Group 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Receipt Reimbursement for locomotive insurance			6/12/2014	Wire	(276,562.37)	3,997,547.18
Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Transfer - Richter Advisory Group 6/30/2014 Wire (165,000.00) 3,858,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Burety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,600.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,693,1608.36 Receipt Transfer from Debtor's TD escrow account 8/			6/12/2014	24418	(9,600.00)	3,987,947.18
Disburse Professional fees - Covington & Burling 6/17/2014 24437 (25,136.84) 3,947,763.67 Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Transfer - Richter Advisory Group 6/30/2014 Wire (165,000.00) 3,585,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24493 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,621.57 Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/12/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/18/2014 Wire (611,000.00) 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire (13,300.000) 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 8/28/2014	Disburse	Professional fees - Baker Newman & Noves	6/17/2014	24436	(15,046.67)	3,972,900.51
Disburse Professional fees - Verrill Dana 6/17/2014 Wire (197,538.60) 3,750,225.07 Disburse Transfer - Richter Advisory Group 6/30/2014 Wire (165,000.00) 3,585,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Surely bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/1/2014 Wire (246,343.21) 3,302,608.36 Receipt Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/201	arm, man arm		6/17/2014	24437	(25,136.84)	
Disburse Transfer - Richter Advisory Group 6/30/2014 Wire (165,000.00) 3,585,225.07 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588.621.57 Disburse Professional fees - Kugler Kandestin LLP 7/1/2014 Wire (246,343.21) 3,302,608.36 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 8005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 9			6/17/2014	Wire	(197,538.60)	3,750,225.07
Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 6/30/2014 24309 29,414.00 3,614,639.07 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire (1,330,000.00) 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire (20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD escrow account	***************************************		6/30/2014	Wire	(165,000.00)	3,585,225.07
Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24493 (21,081.80) 3,593,557.27 Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Transfer from Debtor's TD escrow account 8/14/2014 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 20,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,891,108.36 Disburse Replacement for check #24313 10/30/2014 <td< td=""><td></td><td></td><td>6/30/2014</td><td>24309</td><td>29,414.00</td><td>3,614,639.07</td></td<>			6/30/2014	24309	29,414.00	3,614,639.07
Disburse Cure payment - Enterprise Fleet Management Exchange 6/30/2014 24494 (4,735.70) 3,588,821.57 Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 Wire 323,000.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 8/28/2014 Wire 200,000.00 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114			6/30/2014	24493	(21,081.80)	3,593,557.27
Disburse Surety bond - International Sureties Ltd 7/1/2014 24496 (39,870.00) 3,548,951.57 Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erle Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Disburse U.S. Department of Justice 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Bengor Savings Bank - Insurance 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Professional fees - Bernstein Shur 11/4/2014 25138 (43.00)			6/30/2014	24494	(4,735.70)	3,588,821.57
Disburse Professional fees - Kugler Kandestin LLP 7/24/2014 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,891,108.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bengor Savings Bank - Insurance 10/30/2014 25114 (1,785.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,764.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24)			7/1/2014	24496	(39,870.00)	3,548,951.57
Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 8/8/2014 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 8/14/2014 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Disburse U.S. Department of Justice 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,70			7/24/2014	Wire	(246,343.21)	3,302,608.36
Receipt Reimbursement for locomotive insurance 8/14/2014 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 8/18/2014 Wire 323,000.00 3,021,108.36 Disburse U.S. Department of Justice 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 <td></td> <td></td> <td>8/8/2014</td> <td>Wire</td> <td>(611,000.00)</td> <td>2,691,608.36</td>			8/8/2014	Wire	(611,000.00)	2,691,608.36
Disburse U.S. Department of Justice 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (289,757.54) 1,038,049.07		5	8/14/2014	80005027	6,500.00	2,698,108.36
Disburse U.S. Department of Justice 8/28/2014 Wire (1,330,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (289,757.54) 1,038,049.07	Receipt	Transfer from Debtor's TD escrow account	8/18/2014	Wire	323,000.00	3,021,108.36
Receipt Transfer from Debtor's TD escrow account 9/22/2014 Wire 200,000.00 1,891,108.36 Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,0		U.S. Department of Justice	8/28/2014	Wire	(1,330,000.00)	1,691,108.36
Receipt Stop payment for check #24313 10/27/2014 24313 1,785.00 1,892,893.36 Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 Wire 15,508.13 </td <td></td> <td></td> <td>9/22/2014</td> <td>Wire</td> <td>200,000.00</td> <td>1,891,108.36</td>			9/22/2014	Wire	200,000.00	1,891,108.36
Disburse Replacement for check #24313 10/30/2014 25114 (1,785.00) 1,891,108.36 Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 3899 6			10/27/2014	24313	1,785.00	1,892,893.36
Disburse Bangor Savings Bank - Insurance 10/30/2014 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 3899 679.43 1,054,161.89			10/30/2014	25114	(1,785.00)	1,891,108.36
Disburse Other- Maine Bureau of Motor Vehicles 11/4/2014 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89			10/30/2014	25121	(5,384.00)	1,885,724.36
Disburse Professional fees - Bernstein Shur 11/18/2014 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89				25138		1,885,681.36
Disburse Professional fees - Verrill Dana 11/19/2014 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89	Disburse	Professional fees - Bernstein Shur	11/18/2014	25197	(508,770.24)	1,376,911.12
Disburse Professional fees - Baker Newman & Noyes 11/19/2014 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89				25203	(33,399.01)	
Disburse Professional fees - Development Specialists 11/20/2014 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89	Disburse	Professional fees - Baker Newman & Noves		25204	(15,705.50)	1,327,806.61
Disburse Professional fees - Kugler Kandestin LLP 11/20/2014 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89	***************************************		11/20/2014	Wire	(289,757.54)	
Receipt Transfer from Debtor's TD escrow account 12/2/2014 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89			11/20/2014	Wire		1,020,474.33
Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/2014 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89			****	Wire		1,035,982.46
Receipt Court-approved settlement on mortgage note - MDM 12/10/2014 3899 679.43 1,054,161.89						
The state of the s	***************************************			3899	679.43	1,054,161.89
					(14,442.04)	1,039,719.85

\$ 1,039,719.85

Footnote:

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

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Montreal, Maine & Atlantic Railway, Ltd. Cash Disbursements Journal 4/1 thru 4/30/2015

Total Disbursements:

Check					
Number	Check Date	Name	Che	ck Amount	Category
n/a		Account closed			
CIBC US			\$	Managar Ann Adrinaus of the source of the so	
n/a		Account closed	Accession to the second		
CIBC CDN	1		\$	~	
9031	4/7/2015	Maine Revenue Service	\$	17.45	SALES, USE & OTHER TAXES
9032	4/9/2015	Railcar Management	\$	1,000.00	OPERATIONS
9033	4/13/2015	Railroad Retirement Board	\$	6,393.60	PAYROLL TAXES
9034	4/16/2015	U.S. Trustee	\$	650.00	U.S. TRUSTEE QUARTERLY FEES
9035	4/21/2015	CMQ	\$	948.62	REIMBURSE TO CMQ FOR A/R
9036	4/21/2015	Turndox	\$	1,526.80	OPERATIONS
9037	4/21/2015	Void	\$		OTHER
ACH	4/30/2015	Check image fee	\$	2.00	OTHER
TD Operat	ting Account		\$	10,538.47	
n/a		Account closed			
TD Bank B	Escrow		\$	•	
n/a		Account closed			
ВОА			\$	toe	-
n/a		Account closed		ORDER TO STREET, STREE	
Bangor Sa	avings		\$	=	
n/a		No activity during April	\$		
Sale Escr	ow	A 6 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$		

10,538.47

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Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No. Reporting Period 13-10670 4/1 thru 4/30/2015

STATUS OF POST-PETITION TAXES

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

	Beginning Tax .	· Witi	nount theld or	Amoun			Chack No.	Ending Tax
Federal	Liability	Ac	crued	Paid		Palo .	or EFT	Liability
Income Tax Withholding	-	\$		\$				
Other: .	-		_		-			-
Total Federal Taxes			•					•
State and Local			(2) (2)	91 VI (4 15 1				
Maine State Withholding Tax	_	\$		\$	-			-
Excise	~				-			w
Real Property	-		-		-			
Personal Property	-		-		-			
Other:	-		-		-			
Total State and Local	-	\$	-	\$				
Withholding for Employee Healthcare	•		_		-			•
Premiums, Pensions & Other Benefits	-				•			
Total Taxes		\$		\$				•

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payables

Activities and the second payables	20111111111111111111111111111111111111			Niti	mber of Days	Past	Due	C. Participal March	of Look	
	0.30		31-60		61-90			Over 90	識物	Total
Accounts Payable	\$	-	\$	-	\$	*	\$.	95,724.40	\$	95,724.40
Wages Payable				-		-		-		-
Taxes Payable		-		-		-				
Rent/Leases-Building		-	<u> </u>	-		-		-		
Rent/Leases-Equipment				-		-				
Secured Debt/Adequate Protection Payments		•		•		-				.
Professional Fees				-		-		*		
Amounts Due to Insiders*		-		_	<u> </u>	-				
Other:		-		-		-	<u> </u>	-		
Total Postpetition Debts	\$	-	\$	-	\$		\$	95,724.40	\$	95,724.40

Exi	olain how	and when th	e Debtor inten	ds to pay a	nv past-due	post-petition of	lebts.
Men. 574		u ******* ***	O DONCO:	we so pay a		P	

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

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^{*&}quot;Insider" is defined in 11 U.S.C. Section 101(31).

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Montreal, Maine & Atlantic Railway, Ltd. Aged Accounts Payable - Post-petition 4/30/2015

Vendor Name / Invoice No.	Invoice Date	Due Date	Amount Due	
ALL3225 ALLIANCE BENEFIT GROUP				
124590	4/7/2014	5/7/2014	\$	1,567.87
140402	4/2/2014	4/2/2014	\$	(4,026.55)
CAN0109 CANADIAN PACIFIC RAILWAY				
900594848	2/21/2014	3/23/2014	\$	390.55
CAN0111 CANADIAN PACIFIC RAILWAY				
C1311193	11/30/2013	12/30/2013		1,579.22
C1312189	12/31/2013	1/30/2014	\$	1,464.45
C1401188	1/31/2014	3/2/2014	\$	39.68
C1402191	2/28/2014	3/30/2014	\$	5,082.67
C1403204	3/31/2014	4/30/2014	\$	17,090.31
C1404208	4/30/2014	5/30/2014	\$	18,641.60
DEL0200 DELAWARE & HUDSON RWY CO-CAR A				
D1403143	3/31/2014	4/30/2014	\$	2,185.26
PLE9350 PLEXUS GROUPE LLC				
73944	9/4/2013	9/4/2013	-	9,000.00
75648	10/3/2013	10/3/2013	\$	9,000.00
77443	11/1/2013	11/1/2013	\$	9,000.00
79156	12/3/2013	12/3/2013	\$	9,000.00
80725	1/1/2014	1/1/2014	\$	9,000.00
RAI3565 RAILINC CORPORATION - MD		•		
206906	9/11/2013	10/11/2013	•	302.14
207483	9/11/2013	10/11/2013	\$	106.44
209938	12/10/2013	1/9/2014	\$	100.00
210519	12/10/2013	1/9/2014	\$	64.68
SOO0010 SOO LINE RAILROAD				-
S1403206	3/31/2014	4/30/2014	\$	3,514.32
VAL4825 VALMARK ADVISORS, INC.				
1704	10/3/2013	10/3/2013	\$	823.03
1811	7/1/2014	7/1/2014	\$	1,798.73
			\$	95,724.40

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Desc Main

Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No.

<u>13-10670</u>

Reporting Period 4/1 thru 4/30/2015

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING [1]

ACCOUNTS RECEIVABLE RECONCILIATION	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 1,248,638
+ Amounts billed during the period	\$
- Amounts collected during the period	\$ 25,829
Total Accounts Receivable at the end of the reporting period	\$ 1,222,809

Accounts Receivable Aging	Amount
0 - 30 days old	\$ part
31 - 60 days old	\$
61 - 90 days old	\$ <u></u>
91+ days old	\$ 1,248,638
Less: Pre-10/18/2013 A/R subject to Wheeling Relief from Stay	\$ (905,054)
Less: A/R subject to Administrative claim setoff issues	\$ (263,136)
A/R subject to collection	\$ 80,448

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Footnote:

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