UNITED STATES BANKRUPTCY COURT DISTRICT OF MAINE

In re

Montreal, Maine & Atlantic Railway Ltd.

Case No.

13-10670

Reporting Period

11/1 thru 11/30/2015

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.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation
Monthly Reporting Questionnaire	MOR-1	Yes	
Schedule of Cash Receipts and Disbursements	MOR-2	Yes	
Copies of Debtor's Bank Reconciliations		Yes	Included in MOR-2 worksheet
Copies of Debtor's Bank Statements		Yes	
Copies of Cash Disbursements Journals		Yes	And the state of t
Statement of Operations	MOR-3	No	A STATE OF THE STA
Balance Sheet	MOR-4	No	
Schedule of Post-Petition Liabilities	MOR-5	Yes	
Copies of IRS Form 6123 or payment receipt		N/A	None during November
Copies of tax returns filed during reporting period		N/A	None during November
Detailed listing of aged accounts payables		Yes	A CONTRACT THE CONTRACT OF T
Accounts Receivable Reconciliation and Aging	MOR-6	Yes	ORIGINAL NEL SELECTION DE SERVICE

Signature of Debtor	Date
Signature of Jetht Debtor	Date
Ale	1/29/16
Signature of Authorized Individual*	Date
POBERT 3. 4 SACH, CH. 11 TRUSTEE Printed Name of Authorized Individual	CH.11 TRUSTES.
Printed Name of Authorized Individual	Title of Authorized Individual

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. Document

Page 2 of 9

Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No. Reporting Period 13-10670 11/1 thru 11/30/2015

MONTHLY REPORTING QUESTIONNAIRE

Must be completed each month
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.
2. Have any funds been disbursed from any account other than a debtor-in-possession account this reporting period? If yes, provide an explanation below. See Footnote 2 below.
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.
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?
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.
7. Have all postpetition tax returns been timely filed? If no, provide an explanation below.
8. Is the estate current on the payment of post-petition taxes?
Is the estate insured for the replacement cost of assets and for general liability? If no, provide an explanation below.
10. Is workers' compensation insurance in effect? See Footnote 3 below.
11. Have all current insurance payments been made? Attach copies of all new and renewed insurance policies.
12. Are a plan and disclosure statement on file?
13. Was there any post-petition borrowing during this reporting period?

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. MMA has no employees as of December 31, 2014.

Doc 1936 Filed 01/29/16 Entered 01/29/16 14:35:22 Desc Main Case 13-10670 Document Page 3 of 9

Montreal, Maine & Atlantic Railway Ltd.

Case No.: Reporting Period: 13-10670 11/1 thru 11/30/2015

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.

					CCOUNTS			
	TDB Operating X6926	TDB Escrow X5764 [1]	CIBC \$CDN X9410 [3]	CIBC \$US X0718 [3]	BOA Car Hire X8136 [2]	Bangor Savings X4951 [1]	Sale Escrow	Total
CASH - BEGINNING OF MONTH	\$ 297,576.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,051,816.79	\$ 5,349,393.20
RECEIPTS		EECTOTS!			A TOTAL HINES			
CASH SALES	-) <u></u>	- CATAGERS IN 4154 MERCHANISTER				-	BORK INCOME SERVICE CONTROL CONTROL
ACCOUNTS RECEIVABLE	·	-			-	-	-	_
PREFERENCE SETTLEMENTS			ł		 		3,000,00	3,000.00
A/R COLLECTED ON BEHALF OF CMQ			†		-		- 0,000,00	- 0,000,00
INSURANCE RESERVE	1	·				_	<u> </u>	
PROFESSIONAL FEES REIMBURSEMENT	†		_		—	_	-	-
REIMBURSEMENT		-		_	 			
REFUNDS	 							
MISCELLANEOUS INCOME / OTHER							_	
TRANSFERS (FROM DIP ACCTS)			 		<u> </u>			
(TICHO) ENG (TICHIDIF ACCID)		<u> </u>	1	l	<u> </u>	<u> </u>	<u> </u>	L
TOTAL RECEIPTS	<u> </u>	<u> </u>	<u> </u>		<u> </u>		3,000.00	3,000.00
DISBURSEMENTS	Taskin San		Care recent con	Mark Name 2 and a st	International Control			Sente Permitted
NET PAYROLL		_	1	-	_	CASTA PARAMENTAL AND	-	-
PAYROLL TAXES		-	-	-	_			-
SALES, USE & OTHER TAXES				_				
OPERATIONS	13,767.33						-	13,767.33
SECURED/RENTAL/LEASES	- 10,107.00		-	-			-	- 10,707.00
REDUCTION IN PRINCIPAL BALANCE	_		-			-	-	
INSURANCE	13,390.00	-		-		*		13,390.00
EMPLOYEE HEALTH INSURANCE	-							10,000.00
ADMINISTRATIVE	22,378.88						114,977,76	137,356.64
CURE PAYMENTS	-	-	-					-
UTILITIES	-	-	-		-			-
OTHER	2.00	-	-			,		2.00
CURRENCY EXCHANGE	_	-	-				-	-
U.S. DEPARTMENT OF JUSTICE	-	-			-		-	
OWNER DRAW *		-	-	-		-	-	-
TRANSFERS (TO DIP ACCTS)	-	•	-			-	*	-
REIMBURSE TO CMQ FOR A/R	231.24		-	•			. •	231.24
PROFESSIONAL FEES	-	•	-		-	-	-	-
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-	-			
COURT COSTS	-		•	-	•	-	•	
TOTAL DISBURSEMENTS	49,769.45	-	,	2	-	-	114,977.76	164,747.21
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(49,769.45)	_	_	_	_	_	(111,977.76)	(161,747.21)
CASH - END OF MONTH	\$ 247,806.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,939,839.03	
					L-T	 	- 1,000,000.00	+ 0,107,040.08 [
BANK RECONCILIATION								
CASH - END OF MONTH	\$ 247,806.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,939,839.03	\$ 5,187,645.99
UNCASHED CHECKS	7,825.25			-	-	-	~	7,825.25
CURRENCY EXCHANGE		-		-	-	-	-	_
BANK BALANCE - END OF MONTH	\$ 255,632.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,939,839.03	\$ 5,195,471,24

^{*}COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED		
DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:		
TOTAL DISBURSEMENTS	\$	164,747.21
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$	-
LESS: TRANSFERS TO CENTRAL MAINE & QUEBEC RAILWAY	\$	231.24
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$	164,515.97
	NO. AND THE PERSON	MOR-2

- Footnotes:

 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.



Doc 1936

Filed 01/29/16 Document

Entered 01/29/16 14:35:22 Desc Main Page 4 of 9

America's Most Convenient Bank®

I

STATEMENT OF ACCOUNT



016951 06AD1J01 1 100000 MONTREAL MAINE AND ATLANTIC RAILWAY LTD 70 W MADISON ST STE 2300 CHICAGO IL 60602-4250

Page:

1 of 3 Statement Period: Nov 01 2015-Nov 30 2015

Cust Ref#:

6926-717-1-***

Primary Account #:

6926



TD Business Convenience Plus

ACCOUNT SUMMARY

MONTREAL MAINE AND ATLANTIC RAILWAY LTD

Account # 6926

WE WILL SOON CHARGE A MONTHLY FEE FOR PAPER STATEMENTS.

BEGINNING JANUARY 1, 2016, WE'LL CHARGE A \$2.00 MONTHLY FEE FOR PAPER STATEMENTS. TO HELP US "GO GREEN" AND AVOID THIS FEE, LOG IN TO TDBANK.COM/BUSINESSDIRECT AND SIGN UP FOR ONLINE STATEMENTS ONLY BY DECEMBER 31, 2015. IF YOU DON'T USE ONLINE BANKING NOW, YOU'LL NEED TO SIGN UP FOR TO BANK BUSINESSDIRECT FIRST. IF YOU ONLY RECEIVE ONLINE STATEMENTS NOW, THIS FEE DOESN'T APPLY. QUESTIONS? CALL 1-888-751-9000.

Beginning Balance		304,825.83	304,825.83 Average Collected Ba Annual Percentage Y				
Checks Paid		49,191.62	Days in	30			
Service Charg	jes	2.00	•				
Ending Balance	ce	255,632.21					
DAILY ACCOU	NT ACTIVITY	PPS/MINESPESATON EARCH GOVERNOUS AND CONTRIBUTION OF THE CONTRIBUT	rakina kulong samanina dipangan pananan, merumum rapi ngapapaga sa bagai merumpakan pada panakan panangan	racing a specimal and the substrate of disease and a substrate and a substrate and a substrate and a substrate a	erra artisalijani, in alaktiski, kalaktiski kulantiska ilika altaktiski artiski artiski artiski artiski artisk		
Checks Paid	No. Checks: 6 SERIAL NO.	*Indicates break in serial sequence or AMOUNT	check processed electronically DATE	and listed under Electronic Pa SERIAL NO.	ayments AMOUNT		
11/9	9077	480.53	11/13	9080	1,637.80		
11/9	9078	33.76	11/20	9081	12,129.53		
11/6	9079	13,390.00	11/20	9082	21,520.00		
				Subtotal:	49,191.62		
Service Charg	jes			TO CONTINUE OF THE PARTY OF THE			
POSTING DATE	DESCRIPTIO	Ŋ			AMOUNT		
11/30	CHECK IM	AGE FEE			2.00		
:				Subtotal:	2.00		
DAILY BALANC	E SUMMARY		大学····································	BBB Strategic BBB (M. Alleria) of the BBB (M. Alleria) of the Alleria of the Alle			
DATE		BALANCE	DATE		BALANCE		
10/31		304,825.83	11/13		289,283.74		
11/6		291,435.83	11/20		255,634.21		
11/9		290,921.54	11/30		255,632.21		

Montreal, Maine & Atlantic Railway, Ltd. Escrow Summary 12/16/2013 through 11/30/2015

Receipt Initial escrow deposit - CMG Railwey 12/16/13 Wire 750,000.00 750,000.00	Туре	Description	Date	Doc No.	Amount	Balance
Disburse Cure payment - Tenven of Medford 05/14/14 24/310 (22,941,600) 2,956,936,900 Disburse Cure payment - Larry Springer 05/14/14 24/311 (22,547,646) 2,050,333,466 Disburse Cure payment - Larry Springer 05/14/14 24/312 (24,570,469) 2,035,720,567,300 Disburse Cure payment - FCM Reil Ltd. 05/14/14 24/313 (21,650,00) 2,033,720,980 Receigt Additional fundar received at closing 05/15/14 Wire 11/15/13420 2,125,565,180 Disburse Density and the Common of Common	Receipt	Initial escrow deposit - CMQ Railway		Wire	750,000.00	750,000.00
Disburse Cure payment Town of Medford 0614/14 24310 (252.54) 2,053,333.40	Receipt		01/23/14	Wire	1,330,000.00	2,080,000.00
Disburse Cure payment - Larry Springer 05/14/14 24311 (14.570.46) 2,035,725.00 Disburse Cure payment - Larry Springer 05/14/14 24312 (12.50.20) 2,035,729.05 Disburse Cure payment - FCM Rail Lid. 05/14/14 24313 (17.65.00) 2,033,395.50 Disburse Cure payment - FCM Rail Lid. 05/14/14 24313 (17.65.00) 2,033,395.50 Disburse Cure payment - FCM Rail Lid. 05/14/14 24313 (17.65.00) 2,033,395.50 Receigl Additional funds received at closing 05/15/14 Wire 10,119,134.20 12,152,855.18 Disburse Transfer to Debtor's operating account 05/16/14 Wire (17.19,134.20 12,152,855.18 Disburse Transfer to Debtor's operating account 05/16/14 Wire (271,600.59) 6,603,782.96 Disburse Transfer to Debtor's operating account 05/16/14 Wire (271,600.59) 6,603,782.96 Disburse Professional fees Development Specialists 06/11/14 Wire (737,500.31) 4,274,109.55 Disburse Professional fees Development Specialists 06/11/14 Wire (737,500.31) 4,274,109.55 Disburse Professional fees Development Specialists 06/11/14 24418 (9,000.00) 3,987,471.8 Disburse Professional fees Development Specialists 06/11/14 24437 (26.55.05.03) 4,274,109.55 Disburse Professional fees Development Specialists 06/11/14 24438 (5,006.00) 3,987,947.18 Disburse Professional fees Conting of Burling 06/11/14 24439 (5,006.00) 3,987,947.18 Disburse Professional fees Conting of Burling 06/11/14 24439 (5,006.00) 3,987,947.18 Disburse Professional fees Conting on Burling 06/11/14 24439 (5,006.00) 3,989,247.18 Disburse Professional fees Conting on Burling 06/11/14 24439 (5,006.00) 3,989,256.77 Disburse Professional fees Conting on Burling 06/11/14 24439 (5,006.00) 3,989,256.77 Disburse Professional fees Conting on Burling 06/11/14 24439 (5,006.00) 3,989,256.77 Disburse Professional fees Conting on Burling 06/11/14 24439	Disburse	Cure payment - Enterprise Rent-A-Car	05/14/14	24309	(29,414.00)	
Disburse Cure payment - Jackman Utility District	Disburse	Cure payment - Town of Medford	05/14/14	24310		2,050,333.46
Disburse Cure payment - FCM Rail Ltd.				Contract to the second		
Disburse Cure payment - Cole Land Company 05/14/14 24314 24314 24312 2,128,285.18 2633,729,98						
Receipt Additional funds received at totaling OS/16/14 Wire (4,787,426.23) 7,365,392.55 Disburse Brank loan payoff - Camdren National Bank OS/16/14 Wire (4,787,626.33) 7,365,392.55 Disburse Professional fees - Bernstein Shur OS/16/14 Wire (701,609.59) 6,663,782.96 Disburse Professional fees - Development Specialists OS/11/14 Wire (733,700.31) 4,274,003.55 Disburse Professional fees - Osrodian Group OS/12/14 Wire (733,700.31) 4,274,003.55 Disburse Professional fees - Gordian Group OS/12/14 Wire (733,700.31) 4,274,003.55 Disburse Service Professional fees - Gordian Group OS/12/14 Wire (733,700.31) 4,274,003.55 Disburse Professional fees - Covington & Burling OS/17/14 24436 (15,046.57) 3,972,500.51 Disburse Professional fees - Covington & Burling OS/17/14 24436 (15,046.57) 3,972,500.51 Disburse Professional fees - Covington & Burling OS/17/14 Wire (197,538.60) 3,972,500.51 Disburse Professional fees - Verrill Dane OS/17/14 Wire (197,538.60) 3,972,500.51 Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 OS/30/14 24496 (2,146.00) 3,585,225.07 Disburse Cure payment - Enterprise Fleet Management Exchange OS/30/14 24494 (4,735.70) 3,584,821.57 Disburses Cure payment - Enterprise Fleet Management Exchange OS/30/14 24494 (4,735.70) 3,584,821.57 Disburses Professional fees - Kugler Kandestin LLP OS/12/14 Wire (246,343.21) 3,302,608.58 Disburses Professional fees - Kugler Kandestin LLP OS/12/14 Wire (3,300.00) 3,584,821.57 Disburses Professional fees - Kugler Kandestin LLP OS/12/14 Wire (3,300.00) 3,584,821.57 Disburses Professional fees - Kugler Kandestin LLP OS/12/14 Wire (3,300.00) 3,02,808.58 Receipt Tensfer from Debtor's TD escrow account OS/12/14 Wire (3,300.00) 3,02,808.68 Receipt Tensfer from Debtor's TD escrow account OS/12/14 Wire (3,300.00) 3,02,808.68 Disburse Professional fees - National Review OS						
Disburse Bank loan payoff - Camden National Bank				The state of the s		
Disburse Transfer to Debtor's operating account 10					Andrew Commencer and Commencer	
Disburse Professional lees - Bernstein Shur 06/11/14 Wire (73.00.31) 4,274.09.55				······································		
Disburse Professional fees - Development Specialists 06/11/14 Wire (733,700.31) 4,274,109.55						
Disburse Professional fees - Gordian Group 06/12/14 Wire (276,562.37) 3,997,847.18 Disburse Professional fees - Baker Newman & Noyes 06/12/14 24418 (15,046.07) 3,972,900.51 Disburse Professional fees - Baker Newman & Noyes 06/17/14 24437 (25,138,4) 3,947,78.87 Disburse Professional fees - Covington & Burling 06/17/14 Wire (197,538,60) 3,776,287 Disburse Professional fees - Verrill Dana 06/17/14 Wire (197,538,60) 3,785,225,07 Disburse Care payment - VDID Enterprise Rent-A-Car from 5/14 06/30/14 Wire (197,538,60) 3,789,225,07 Disburse Cure payment - Enterprise Fleet Management Exchange 06/30/14 24493 (2,941.80) 3,589,355,27 Disburse Verge payment - VDID Enterprise Rent-Accenter 06/30/14 24494 (4,755.70) 3,588,355,27 Disburse Verge payment - VDID Enterprise Rent-Accenter 06/30/14 24494 (4,755.70) 3,588,355.27 Disburse Verge payment - VDID Enterprise Rent-Accenter 06/30/14 24494 (4,755.70) 3,588,355.27 Disburse Verge payment - VDID Comparities and Comparities of Comparitie		**************************************				
Disburse Taxes for closing of U.S. operations Ost 12/14 24418 (15,046.67) 3,987,947.18	Production of the second second second second					
Disburse Professional fees - Baker Newman & Noyes 06/17/14 24/437 (25,136,84) 3,947,783.67						
Disburse Professional fees - Covington & Burling						
Disburse Professional fees - Verrill Dana Disburse Transfer - Richter Advisory Group Disburse Cure payment - VolD Enterprise Rent-A-Car from 5/14 O6/30/14 Vire (165,000.00) 3,586 225.07 Disburse Cure payment - Enterprise Fleet Management Exchange Disburse Cure payment - Enterprise Fleet Management Exchange Disburse Disburse Cure payment - Enterprise Fleet Management Exchange Disburse Dispurse Disburse Disburse Disburse Disburse Disburse Dispurse Disburse Disb						
Disburse Transfer Richter Advisory Group Companyers Companye				***************************************		
Disburse Cure payment - VOID Enterprise Rent-A-Car from 5/14 06/30/14 24309 29,414,00 3,614,639,07 Disburse Cure payment - Enterprise Fleet Management Exchange 06/30/14 24494 (4,735,70) 3,593,557,27 Disburse Surely bond - International Sureties Ltd 07/01/14 24494 (3,937,00) 3,688,821,57 Disburse Professional fees - Kugler Kandestin LLP 07/24/14 Wire (246,343,21) 3,302,063,50 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Rallway 08/06/14 Wire (611,000,00) 2,999,003,68 Receipt Transfer from Debtor's TD escrow account 08/14/14 8005027 6,500,00 2,999,108,36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire (33,000,00) 1,991,108,36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire (20,000,00 1,891,108,36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 200,000,00 1,891,108,36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 200,000,00 1,891,108,36 Disburse Professional Fees - Bernstein Shur		**************************************				
Disburse Cure payment - Enterprise Fleet Management Exchange 06/30/14 24493 (21,081.80) 3,593,557.27 Disburse Surely bond - International Sureties Ltd 07/01/14 24496 (39,870.00) 3,548,951.57 Disburse Professional Fees - Kugler Kandestin LLP 07/02/4/14 Wire (246,343.21) 3,302,608.35 Receipt Reimbursement for locomotive insurance 08/14/14 80005027 6,500.00 2,699,108.36 Receipt Transfer from Debtor's TD escrow account 08/18/14 Wire (33,000.00) 3,291,108.36 Receipt Transfer from Debtor's TD escrow account 09/28/14 Wire (30,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 09/28/14 Wire (1,30,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire (20,000.00) 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire (20,000.00) 1,891,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire (20,000.00) 1,891,108.36 Disburse Professional fees Professional fees TD escrow account 10/						
Disburse Cure payment - Enterprise Fleet Management Exchange 06/30/14 24494 (4,735.70) 3,588,821,57 Disburse Surety bond - International Sureties Ltd 07/01/14 24/96 (39,870,00) 3,548,951,57 Disburse Professional fees - Kugler Kandestin LLP 07/24/14 Wire (240,343,21) 3,302,608,38 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 08/08/14 Wire (611,000,00) 2,699,608,36 Receipt Rembursement for locomotive insurance 08/14/14 80005027 6,500,00 2,699,608,36 Receipt Transfer from Debtor's TD escrow account 08/28/14 Wire (333,000,00 3,021,108,36 Receipt Transfer from Debtor's TD escrow account 08/28/14 Wire (230,000,00 1,891,08,36 Receipt Transfer from Debtor's TD escrow account 08/28/14 Wire (20,000,00 1,891,08,36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 200,000,00 1,891,08,36 Receipt Stop payment for check #2/4313 10/20/14 24313 1,785.00 1,892,893,36 Disburse Professional fees - Bernstein Shur 11/14/14						
Disburse Surely bond - International Surelies Ltd 07/01/14 24496 (39,870.00) 3,548,981.57 Disburse Professional fees - Kugler Kandestin LLP 07/24/14 Wire (246,343.21) 3,302,608.36 Receipt Reduction in Principal Bai - Wheeling & Lake Erie Railway 08/08/14 Wire (611,000.00) 2,698,108.36 Receipt Transfer from Debtor's TD oscrow account 08/18/14 Wire 23,000.00 3,021,108.36 Receipt Transfer from Debtor's TD oscrow account 09/22/14 Wire 20,000.00 1,691,108.36 Receipt Transfer from Debtor's TD oscrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD oscrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD oscrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD oscrow account 09/22/14 Wire 20,000.00 1,891,108.36 Disburse Professional Fees - Bancer Medical LP 11/03/014 25112 (5,384.00) 1,892,893.36 Disburse Professional Fees - Verrill Dana 11/16/14 25193 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Disburse Professional Fees - Kugler Kandestin LLP 07/24/14 Wire (246,343.21) 3,302,608.36 Disburse Reduction in Principal Bal - Wheeling & Lake Erie Railway 08/08/14 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 08/14/14 8005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 08/18/14 Wire 323,000.00 3,021,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 20,000.00 1,891,108.36 Receipt Receipt Transfer from Debtor's TD escrow account 10/30/14 25114 (1,785.00 1,892,893.36 Disburse Drofessional Fees - Bernstein Shur 10/30/14 25121 (5,384.00) 1,885,681.36 Disburse Professional Fees - Bernstein Shur 11/16/14 25138 (40,00) 1,885,681.36 Disburse Professional Fees - Baker Newman & Noyes 11/16/14 2503						
Disbuses Reduction in Principal Bal – Wheeling & Lake Erie Railway 08/08/14 Wire (611,000.00) 2,691,608.36 Receipt Reimbursement for locomotive insurance 08/14/14 80005027 6,500.00 2,698,108.36 Receipt Transfer from Debtor's TD escrow account 08/18/14 Wire 1,330,000.00 1,691,108.36 Disburse U.S. Department of Justice 08/28/14 Wire 200,000.00 1,691,108.36 Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 200,000.00 1,691,108.36 Receipt Stop payment for check #24313 10/27/14 24313 1,785.00 1,892,893.36 Disburse Bayerace Bagnor Savings 10/30/14 25114 (1,785.00) 1,892,893.36 Disburse Professional Fees Brank 10/30/14 25121 (5,384.00) 1,885,681.36 Disburse Professional Fees Professional Fees Verrill Dana 11/19/14 25138 (43.00) 1,885,681.36 Disburse Professional Fees - Verrill Dana 11/19/14 25204 (15,705.50) 1,327,						
Receipt Reimbursement for locomotive insurance 08/14/14 80005027 6,500.00 2,698,108.36						
Receipt Transfer from Debtor's TD escrow account OB/18/14 Wire (1,330,000.00) 3,021,108.36						
Disburse U.S. Department of Justice 08/28/14 Wire 1,330,000.00 1,691,108.36						·~~
Receipt Transfer from Debtor's TD escrow account 09/22/14 Wire 200,000.00 1,891,108.36						
Receipt Stop payment for check #24313 1,785.00 1,892,893.36						
Disburse Replacement for check #24313 10/30/14 25114 (1,785.00) 1,891,108.36 Disburse Insurance - Bangor Savings Bank 10/30/14 25121 (5,384.00) 1,885,724.36 Disburse Other- Maine Bureau of Motor Vehicles 11/04/14 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/14 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/14 25203 (33,399.01) 1,327,806.61 Disburse Professional fees - Development Specialists 11/19/14 25204 (15,755.05) 1,327,806.61 Disburse Professional fees - Rugler Kandestin LLP 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43		##(I) (A) (II) (III) (II				
Disburse Insurance - Bangor Savings Bank 10/30/14 25121 (5,384.00) 1,885,724,36 Disburse Other- Maine Bureau of Motor Vehicles 11/04/14 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/14 25197 (508,770.24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/14 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/14 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Eugler Kandestin LLP 11/20/14 Wire (15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 3699 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 2409 679.43 1,054,161.89 Disburse Administrative notices - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369						
Disburse Other-Maine Bureau of Motor Vehicles 11/04/14 25138 (43.00) 1,885,681.36 Disburse Professional fees - Bernstein Shur 11/18/14 25197 (508,770.24) 1,376,911.21 Disburse Professional fees - Pervill Dana 11/19/14 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/14 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/14 Wire (289,787.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire (15,508.13) 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,42.04) 1,033,719.85 Receipt Chubb Federal Insurance Company, RJK, available	-					
Disburse Professional fees - Bernstein Shur 11/18/14 25197 (508,770,24) 1,376,911.12 Disburse Professional fees - Verrill Dana 11/19/14 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/14 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Exugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14						
Disburse Professional fees - Verrill Dana 11/19/14 25203 (33,399.01) 1,343,512.11 Disburse Professional fees - Baker Newman & Noyes 11/19/14 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Eugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - NiwriMedia 07/31/15						
Disburse Professional fees - Baker Newman & Noyes 11/19/14 25204 (15,705.50) 1,327,806.61 Disburse Professional fees - Development Specialists 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/						
Disburse Professional fees - Development Specialists 11/20/14 Wire (289,757.54) 1,038,049.07 Disburse Professional fees - Kugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000 2,039,719.85 Receipt Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 2860321 3,479.94 1,9	***************************************					
Disburse Professional fees - Kugler Kandestin LLP 11/20/14 Wire (17,574.74) 1,020,474.33 Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 860321 3,479.94 1,981,525.4 Receipt Reimbursement for administrative notices 08/03/15 80005483 16,249.		**************************************				
Receipt Transfer from Debtor's TD escrow account 12/02/14 Wire 15,508.13 1,035,982.46 Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15						
Receipt Court-approved settlement on mortgage note - Lori A Sanborn 12/10/14 54070 17,500.00 1,053,482.46 Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Receipt Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwiiMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Insurance refund - Finance et Economie Quebec 08/04/15 125485 61,674.45 2,059,448.79 Receipt Tra						
Receipt Court-approved settlement on mortgage note - MDM 12/10/14 3899 679.43 1,054,161.89 Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,526.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire						
Disburse Professional fees - Shaw Fishman Glantz & Towbin LLC DSA 12/30/14 25369 (14,442.04) 1,039,719.85 Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economic Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economic Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Receipt Chubb Federal Insurance Company, RJK, available 06/02/15 571266 1,000,000.00 2,039,719.85 Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 <tr< td=""><td></td><td></td><td></td><td></td><td></td><td></td></tr<>						
Disburse Administrative notices - Dow Jones & Company 07/20/15 Wire (22,265.75) 2,017,454.10 Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Disburse Preference settlement - lowa Pacific Holdings LLC 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - lowa Pacific Holdings LLC 10/06/15 18755 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Disburse Administrative notices - NiwriMedia 07/31/15 Wire (39,408.70) 1,978,045.40 Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
Receipt Preference settlement - MSC 08/03/15 2860321 3,479.94 1,981,525.34 Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - NiwriMedia 10/26/15 26518 (2,220.06)<						
Receipt Insurance refund - Finance et Economie Quebec 08/03/15 80005483 16,249.00 1,997,774.34 Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Preference settlement - Dead River Company 11/12/15 Wire Out </td <td>THE PARTY OF THE P</td> <td></td> <td></td> <td></td> <td></td> <td></td>	THE PARTY OF THE P					
Receipt Reimbursement for administrative notices 08/04/15 125485 61,674.45 2,059,448.79 Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 Wire Out						
Receipt Insurance refund - Finance et Economie Quebec 08/06/15 330-5487 1,166.75 2,060,615.54 Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out<				****		
Disburse Administrative notices - NiwriMedia 08/10/15 Wire Out (645.38) 2,059,970.16 Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out						
Receipt Transfer from Debtor's TD escrow account 08/14/15 9054 5,661.06 2,065,631.22 Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
Disburse Insurance - Bangor Savings Bank 10/01/15 26379 (13,415.75) 2,052,215.47 Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
Receipt Preference settlement - Iowa Pacific Holdings LLC 10/06/15 18755 5,262.38 2,057,477.85 Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95	***************************************					
Receipt Insurance reserve - Great American Insurance Co. 10/13/15 Wire 3,000,000.00 5,057,477.85 Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
Disburse Administrative notices - Dow Jones & Company 10/26/15 26518 (2,220.06) 5,055,257.79 Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
Receipt Administrative notices - NiwriMedia 10/26/15 26519 (3,441.00) 5,051,816.79 Receipt Preference settlement - Dead River Company 11/12/15 1727112 3,000.00 5,054,816.79 Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
ReceiptPreference settlement - Dead River Company11/12/1517271123,000.005,054,816.79DisburseAdministrative notices - Shadley Battista Costom11/12/15Wire Out(38,325.92)5,016,490.87DisburseAdministrative notices - Eric Sutton11/12/15Wire Out(38,325.92)4,978,164.95						
Disburse Administrative notices - Shadley Battista Costom 11/12/15 Wire Out (38,325.92) 5,016,490.87 Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95	to an electronic and a second contract of					
Disburse Administrative notices - Eric Sutton 11/12/15 Wire Out (38,325.92) 4,978,164.95						
				Wire Out	(38,325.92)	

Case 13-10670 Doc 1936 Filed 01/29/16 Entered 01/29/16 14:35:22 Desc Main Document Page 6 of 9

Montreal, Maine & Atlantic Railway, Ltd. Cash Disbursements Journal 11/1 thru 11/30/2015

Check					
Number	Check Date	Name	Cl	neck Amount	Category
n/a	MATERIAL STREET, SCHOOL STREET, SCHO	Account closed	OST A THE SECTION		
CIBC US			\$	- Male	
n/a		Account closed			
CIBC CDI	N		\$	=	
9077	11/2/2015	Lore Lipkvich	\$	480.53	Administrative (record retention)
9078	11/2/2015	CMQ	\$	33.76	Reimburse To CMQ For A/R
9079	11/3/2015	The Plexus Group	\$	13,390.00	Insurance (Derby shop insurance)
9080	11/4/2015	Turndox Corporation	\$		Administrative (record retention)
9081	11/12/2015	First Union Rail	\$	12,129.53	Operations
9082	11/17/2015	Earle W. Noyes & Sons	\$	21,520.00	Administrative (record retention)
9083	11/24/2015	Reliable Networks	\$		Administrative (record retention)
9084	11/25/2015	CMQ	\$	197.48	Reimburse To CMQ For A/R
9085	11/30/2015	Lore Lipkvich	\$	305.85	Administrative (record retention)
ACH	11/30/2015	Check Image Fee	\$	2.00	Other
TD Opera	ting Accoun	t	\$	49,769.45	
n/a		Account closed			
TD Bank	Escrow		\$	19	
n/a	annual de de de la companya de la co	Account closed	-		
BOA	and the second s		\$	##	
n/a		Account closed	ch (1975) a 1971 an Wester Main March State		
Bangor S	avings	*** **********************************	\$	W W	
Wire	11/12/2015	Shadley Battista Costom	\$		Administrative
Wire		Eric Sutton	\$	38,325.92	Administrative
Wire		The Toronto-Dominion Bank	\$	38,325.92	Administrative
TD Bank I	Escrow	-	\$	114,977.76	
Total Disk	oursements:		\$	164,747.21	

Filed 01/29/16 Entered 01/29/16 14:35:22 Desc Main Case 13-10670 Doc 1936 Page 7 of 9 Document

Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No. Reporting Period

<u>13-10670</u> 11/1 thru 11/30/201

STATUS OF POST-PETITION TAXES

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

	Beginning Tax Liability	Amoun Withheld Accrue	or	Amount Pald	Date Paid	Check No.	Ending Tax Liability
Federal			945466				
Income Tax Withholding	-	 \$	- \$	*		T	_
Other:	-		-	-			-
Total Federal Taxes	-		-	•			*
State and Local				2 111 No. 110 (12002) Replication			DEBGEGER (COTE) (CT)
Maine State Withholding Tax	-	\$	- \$	_			*
Excise	-		-	_			-
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

		Number of Days Past Due							
	0-30	31-6)	R1-9	0	Mari	Over 90	Total	
Accounts Payable	\$ •	\$		\$	-	\$	95,724.40	\$ 95,724.40	
Wages Payable	-		~		-				
Taxes Payable	-		-		-		-	•	
Rent/Leases-Building	-		-		-		-		
Rent/Leases-Equipment			-		_		-	-	
Secured Debt/Adequate Protection Payments	-		-		-				
Professional Fees	-		_		-			•	
Amounts Due to Insiders*	-		-		-		-	-	
Other:	•		-					•	
Total Postpetition Debts	\$ *	\$	-	\$		\$	95,724.40	\$ 95,724.40	

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

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

MOR-5

9/04

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

Case 13-10670 Doc 1936 Filed 01/29/16 Entered 01/29/16 14:35:22 Desc Main Document Page 8 of 9

Montreal, Maine & Atlantic Railway, Ltd. Aged Accounts Payable - Post-petition 11/30/2015

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	•
CAN0109 CANADIAN PACIFIC RAILWAY			
900594848	2/21/2014	3/23/2014	\$ 390.55
CAN0111 CANADIAN PACIFIC RAILWAY			
C1311193	11/30/2013	12/30/2013	•
C1312189	12/31/2013	1/30/2014	\$ 1,464.45
C1401188	1/31/2014	3/2/2014	•
C1402191	2/28/2014	3/30/2014	•
C1403204	3/31/2014	4/30/2014	• .
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	
75648	10/3/2013	10/3/2013	•
77443	11/1/2013	11/1/2013	
79156	12/3/2013	12/3/2013	•
80725	1/1/2014	1/1/2014	\$ 9,000.00
RAI3565 RAILINC CORPORATION - MD			
206906	9/11/2013	10/11/2013	•
207483	9/11/2013	10/11/2013	•
209938	12/10/2013	1/9/2014	•
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	•
1811	7/1/2014	7/1/2014	\$ 1,798.73

\$

95,724.40

Case 13-10670 Doc 1936 Filed 01/29/16 Entered 01/29/16 14:35:22 Desc Main Document Page 9 of 9

Montreal, Maine & Atlantic Railway Ltd. Debtor

Case No.

<u>13-10670</u>

Reporting Period

11/1 thru 11/30/201

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING [1]

ACCOUNTS RECEIVABLE RECONCILIATION	14 April 1	Amount
Total Accounts Receivable at the beginning of the reporting period	\$	1,248,638
+ Amounts billed during the period	\$	##E
- Amounts collected during the period	\$	-
Total Accounts Receivable at the end of the reporting period	\$	1,248,638

Accounts Receivable Aging	Amount
0 - 30 days old	\$
31 - 60 days old	\$ Name - Name - Na
61 - 90 days old	\$
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

MOR-6

9/04

Footnote:

1) Aging A/R does not include waybill or ISS receivables.

2) Bad debt reserve due to balances greater than one year, customer disputes, and alleged accident claims.