

COVINGTON & BURLING

1201 PENNSYLVANIA AVENUE NW
WASHINGTON, DC 20004-2401
TEL 202.662.6000
FAX 202.662.6291
WWW.COV.COM

WASHINGTON
NEW YORK
SAN FRANCISCO
LONDON
BRUSSELS

MICHAEL L. ROSENTHAL
TEL 202.662.5448
FAX 202.778.5448
MROSENTHAL@COV.COM

August 27, 2002

DID# 0102019001

BY HAND

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001



206 114

Re: Finance Docket No. 34110, Montreal, Maine & Atlantic Railway LLC –
Acquisition & Operation Exemption – Bangor & Aroostook Railroad Company,
Canadian American Railroad Company, The Northern Vermont Railroad
Company Incorporated, Newport & Richford Railroad Company & Van Buren
Bridge Company

Dear Secretary Williams:

I have enclosed for filing in the above-captioned docket the original and ten
copies of Applicant Montreal, Maine & Atlantic Railway LLC's Verified Notice of Exemption.
A check in the amount of \$1,300 is attached as the filing fee.

I have also enclosed one extra copy of the Notice. I would appreciate it if you
would date-stamp the enclosed extra copy and return it to the messenger for our files.

Thank you for your attention to this matter.

Sincerely,

Michael L. Rosenthal

FILED

Enclosures

AUG 27 2002

SURFACE
TRANSPORTATION BOARD

ENTERED
Office of Proceedings

AUG 27 2002

Part of
Public Record

BEFORE THE
SURFACE TRANSPORTATION BOARD



Finance Docket No. 34110

MONTREAL, MAINE & ATLANTIC RAILWAY LLC –
ACQUISITION AND OPERATION EXEMPTION –
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

FILED

AUG 27 2002

SURFACE
TRANSPORTATION BOARD

VERIFIED NOTICE OF EXEMPTION

FILED

AUG 27 2002

SURFACE
TRANSPORTATION BOARD

ENTERED
Office of Proceedings

AUG 27 2002

Part of
Public Record

J. Michael Hemmer
Michael L. Rosenthal
COVINGTON & BURLING
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-2401
(202) 662-5448

*Attorneys for Montreal, Maine &
Atlantic Railway LLC*

August 27, 2002

Contains Color Images

BEFORE THE
SURFACE TRANSPORTATION BOARD

Finance Docket No. 34110

MONTREAL, MAINE & ATLANTIC RAILWAY LLC –
ACQUISITION AND OPERATION EXEMPTION –
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

VERIFIED NOTICE OF EXEMPTION

Montreal, Maine & Atlantic Railway LLC (“MMA”), a non-carrier, hereby files this Verified Notice of Exemption pursuant to 49 C.F.R. § 1150.31, *et seq.* to acquire and operate certain rail lines and other rail assets of Bangor & Aroostook Railroad Company (“BAR”), Canadian American Railroad Company (“CDAC”), The Northern Vermont Railroad Company Incorporated (“NVT”), Newport & Richford Railroad Company (“N&R”), and Van Buren Bridge Company (“VBB”) (collectively, the “BAR system assets”).

The projected annual revenues of MMA, once MMA completes the acquisition of the BAR system assets, will be in the range for Class II rail carriers.

In accordance with the requirements of 49 C.F.R. §§ 1150.33-1150.35, MMA submits the following information:

Name and Address of the Applicant: 49 C.F.R. § 1150.33(a)

Montreal, Maine & Atlantic Railway LLC
8600 West Bryn Mawr Avenue, Suite 500N
Chicago, IL 60631-3579
(773) 714-8669
(773) 714-9483 (fax)

Applicant's Representative: 49 C.F.R. § 1150.33(b)

Michael L. Rosenthal
Covington & Burling
1201 Pennsylvania Avenue, N.W.
Washington, DC 20004-2401
(202) 662-5448
(202) 778-5448 (fax)

Statement Concerning Agreement: 49 C.F.R. § 1150.33(c)

A final agreement was reached on July 24, 2002, between MMA and the Chapter 11 Trustee for the Estates of BAR, CDAC, NVT, N&R, and VBB.¹ The agreement is subject to the approval of the United States Bankruptcy Court for the District of Maine. MMA anticipates that the agreement will be filed with the Bankruptcy Court on or about August 31, 2002. Under the agreement, MMA will purchase from BAR, CDAC, NVT, N&R, and VBB a series of rail lines and other rail assets located in the United States.² A description of the subject rail lines is set forth below.

Operator of the Property: 49 C.F.R. § 1150.33(d)

MMA will operate the property.

¹ On August 15, 2001, an involuntary Chapter 11 bankruptcy proceeding was filed against BAR. On May 14, 2002, CDAC, NVT, and N&R filed voluntary petitions for relief under Chapter 11. On May 15, 2002, VBB filed a voluntary petition for relief under Chapter 11.

MMA had originally executed an agreement in May, but the agreement did not become binding until July 24, 2002, when it was executed on behalf of all of the companies in the BAR family. The parties to the agreement include Logistics Management Systems, Inc., a non-rail carrier subsidiary of BAR that owns certain warehousing and transloading assets to be purchased by MMA, and the Canadian Trustee for the Quebec Southern Railway Company, Ltd. ("QSR").

² In addition, under the agreement, MMA intends to acquire certain rail assets that are located in Canada and thus not subject to the jurisdiction of the Surface Transportation Board. These assets include Canadian lines and assets of CDAC and VBB, as well as the QSR, all of which are part of the BAR system.

Summary of the Proposed Transaction: C.F.R. § 1150.33(e)

- (1) The railroads transferring the subject property are:

Bangor & Aroostook Railroad Company
15 Iron Road
Hermon, ME 04401

Canadian American Railroad Company
15 Iron Road
Hermon, ME 04401

The Northern Vermont Railroad Company Incorporated
15 Iron Road
Hermon, ME 04401

Newport & Richford Railroad Company
15 Iron Road
Hermon, ME 04401

Van Buren Bridge Company
15 Iron Road
Hermon, ME 04401

- (2) MMA intends to consummate the transaction as soon as possible

following the Bankruptcy Court's approval of MMA's agreement with the Chapter 11 Trustee.

- (3) The mile-posts of the subject property, including any branch lines, are as follows:

BAR's Searsport, Millinocket, and Madawaska subdivisions between Milepost 0.0 at Searsport, ME, and Milepost 264.1 at Madawaska, ME;

BAR's Van Buren Subdivision between Milepost 0.0 at Madawaska, ME, and Milepost 24.74 at Van Buren, ME;

BAR's Presque Isle Subdivision between Milepost 0.0 at Squa Pan, ME, and Milepost 25.30 at Presque Isle, ME;

BAR's Limestone Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 30.36 at Limestone, ME;

BAR's Fort Fairfield Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 18.64 at Fort Fairfield, ME;

BAR's Houlton Subdivision between Milepost 0.0 at Oakfield, ME, and Milepost 18.40 at Houlton, ME;

BAR's East Millinocket Subdivision between Milepost 0.0 at Millinocket, ME, and Milepost 7.55 at E. Millinocket, ME;

BAR's K.I. Subdivision between Milepost 0.0 at Brownsville, ME, and Milepost 4.0 at Brownville Jct., ME;

CDAC's Moosehead Subdivision between Milepost 0.0 at Brownsville Jct., ME, and Milepost 101.90 at the U.S.-Canadian border crossing;

NVT and N&R's rail line between the two U.S.-Canadian border crossing at Milepost 26.25 and Milepost 32.63 of the Newport Subdivision near Richford, VT;

NVT and N&R's rail line between Milepost 43.32 at the U.S.-Canadian border crossing and Milepost 58.4 at the end of the Newport Subdivision, in Newport, VT;

NVT and N&R's rail line between Milepost 0.0 at Newport, VT, and Milepost 2.0 of the Lyndonville Subdivision, near Newport, VT;

VBB's rail line between the connection with BAR and the International Boundary Line in the center of the Van Buren Bridge at the U.S.-Canadian border.

(4) The length of the lines being acquired is approximately 518.48 miles.

Map: 49 C.F.R. § 1150.33(f)

A map showing the area to be served by MMA, including origins, termini, stations, cities, counties, and States, is attached as Exhibit A.

Certification of Class III Status: 49 C.F.R. § 1150.33(g)

This provision is not applicable. MMA will likely become a Class II carrier based on current revenue projections. For that reason, MMA is filing this Verified Notice of Exemption pursuant to 49 C.F.R. § 1150.35.

General Statement of Service Intentions: 49 C.F.R. § 1150.35(b)(1)

MMA intends to operate all of the rail lines it will acquire and provide shippers with a level of service that is the same as or better than the service shippers received prior to MMA's acquisition.

General Statement of Labor Impacts: 49 C.F.R. § 1150.35(b)(2)

MMA intends to staff the railroad in accordance with the information provided in the Revised Notice posted in the workplaces of the employees on the affected lines and served on the national offices of the labor unions with employees on the affected lines pursuant to 49 C.F.R. § 1150.32(e). MMA certified its compliance with the notice requirements of 49 C.F.R. § 1150.32(e) on June 12, 2002. A copy of the Revised Notice, as filed with the Board on June 12, 2002, was included with MMA's Revised Notice of Intent filed on July 8, 2002.

Compliance with Notice of Intent Requirements: 49 C.F.R. § 1150.35(d)

MMA hereby certifies that it has complied with the requirements of 49 C.F.R. § 1150.35(a), (b), and (c). A copy of MMA's Revised Notice of Intent is attached as Exhibit B.

Environmental and Historic Preservation Data: 49 C.F.R. § 1105

Under 49 C.F.R. § 1105.6(c)(2), the proposed acquisition of the BAR system assets by MMA is exempt from environmental reporting requirements. MMA's acquisition of the BAR system assets will not result in significant changes in carrier operations, *i.e.*, changes that exceed the thresholds established in 49 C.F.R. § 1105.7(e)(4) or (5).

Under 49 C.F.R. § 1105.8(b)(1), the proposed acquisition of the BAR system assets by MMA is also exempt from historic preservation reporting requirements. MMA's acquisition of the lines is for the purpose of continued rail operations. Further Surface

Transportation Board approval is required to abandon any service and there are no plans to dispose of or alter properties subject to Board jurisdiction that are fifty years old or older.

Caption Summary: 49 C.F.R. § 1150.34

A caption summary in appropriate form is attached as Exhibit C to this notice. A computer diskette containing the text of the caption summary is enclosed with this filing.

Respectfully submitted,



J. Michael Hemmer
Michael L. Rosenthal
COVINGTON & BURLING
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-2401
(202) 662-5448

*Attorneys for Montreal, Maine &
Atlantic Railway LLC*

August 27, 2002

MONTREAL, MAINE & ATLANTIC RAILWAY LLC UNITED STATES PROPERTIES

COUNTIES SERVED

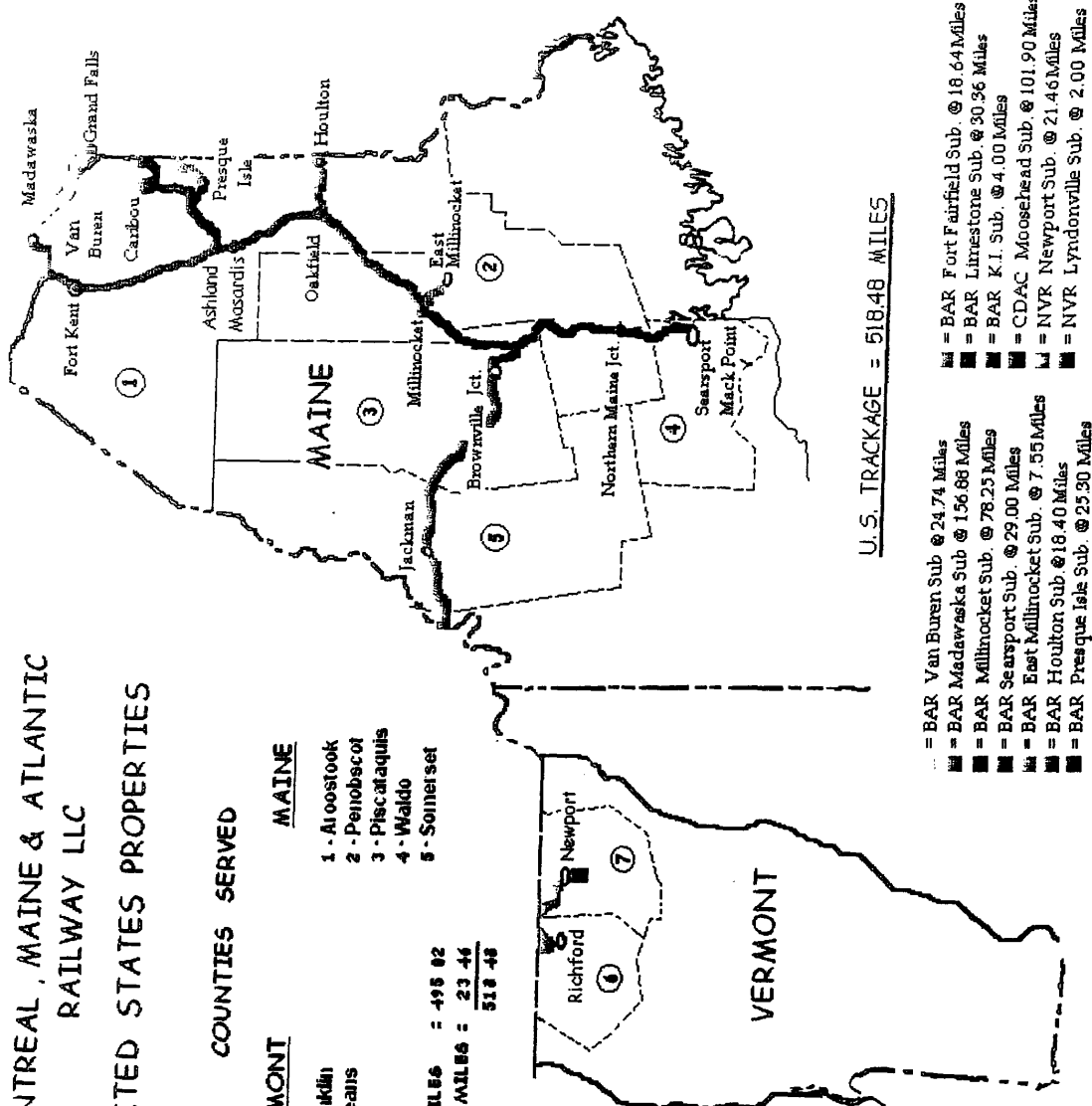
VERMONT

- 6 - Franklin
- 7 - Orleans

MAINE

- 1 - Androscoggin
- 2 - Penobscot
- 3 - Piscataquis
- 4 - Waldo
- 5 - Somerset

MAINE MILES = 498.02
VERMONT MILES = 23.46
518.48



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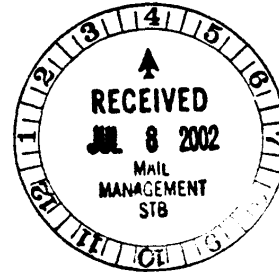
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MICHAEL L. ROSENTHAL
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MROSENTHAL@COV.COM

July 8, 2002

BY HAND DELIVERY

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001



Re: Finance Docket No. 34110, Montreal, Maine & Atlantic Railway LLC -
Acquisition & Operation Exemption - Bangor & Aroostook Railroad Company,
Canadian American Railroad Company, The Northern Vermont Railroad
Company Incorporated, Newport & Richford Railroad Company & Van Buren
Bridge Company

Dear Secretary Williams:

I have enclosed for filing in the above-captioned docket the original and ten copies of Applicant Montreal, Maine & Atlantic Railway LLC's Revised Notice of Intent to File Verified Notice of Exemption.

One extra copy of the Revised Notice is also enclosed. I would appreciate it if you would date-stamp the enclosed extra copy of this filing and return it to the messenger for our files.

Thank you for your attention to this matter.

Sincerely,

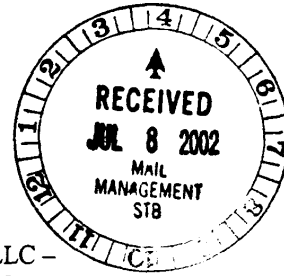
A handwritten signature in cursive script, appearing to read 'Michael L. Rosenthal'.

Michael L. Rosenthal

Enclosures

BEFORE THE
SURFACE TRANSPORTATION BOARD

Finance Docket No. 34110



MONTREAL, MAINE & ATLANTIC RAILWAY LLC -
ACQUISITION AND OPERATION EXEMPTION -
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

REVISED NOTICE OF INTENT TO FILE
VERIFIED NOTICE OF EXEMPTION

J. Michael Hemmer
Michael L. Rosenthal
COVINGTON & BURLING
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-2401
(202) 662-5448

*Attorneys for Montreal, Maine &
Atlantic Railway LLC*

July 8, 2002

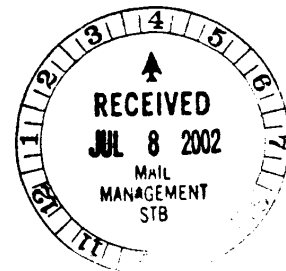
Contains Color Images

BEFORE THE
SURFACE TRANSPORTATION BOARD

Finance Docket No. 34110

MONTREAL, MAINE & ATLANTIC RAILWAY LLC –
ACQUISITION AND OPERATION EXEMPTION –
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

REVISED NOTICE OF INTENT TO FILE
VERIFIED NOTICE OF EXEMPTION



Montreal, Maine & Atlantic Railway LLC ("MMA"), a non-carrier, hereby files this Revised Notice of Intent to File Verified Notice of Exemption pursuant to 49 C.F.R. § 1150.35(a). On or after July 22, 2001, MMA intends to file a verified notice of exemption under 49 C.F.R. § 1150.31, *et seq.* to acquire and operate certain rail lines and other rail assets of Bangor & Aroostook Railroad Company ("BAR"), Canadian American Railroad Company ("CDAC"), The Northern Vermont Railroad Company Incorporated ("NVT"), Newport & Richford Railroad Company ("N&R"), and Van Buren Bridge Company ("VBB") (collectively, the "BAR system assets").

In accordance with the requirements of 49 C.F.R. §§ 1150.33 and 1150.35, MMA submits the following information:

Name and Address of the Applicant: 49 C.F.R. § 1150.33(a)

Montreal, Maine & Atlantic Railway LLC
8600 West Bryn Mawr Avenue, Suite 500N
Chicago, IL 60631-3579
(773) 714-8669
(773) 714-9483 (fax)

Applicant's Representative: 49 C.F.R. § 1150.33(b)

Michael L. Rosenthal
Covington & Burling
1201 Pennsylvania Avenue, N.W.
Washington, DC 20004-2401
(202) 662-5448
(202) 778-5448 (fax)

Statement Concerning Agreement: 49 C.F.R. § 1150.33(c)

A final agreement has been reached between MMA and the Chapter 11 Trustee for the Estates of BAR, CDAC, NVT, N&R, and VBB.¹ The agreement is subject to the approval of the United States Bankruptcy Court for the District of Maine. MMA anticipates that the agreement will be filed with the Bankruptcy Court on or about July 18, 2002, and that a hearing to approve the agreement will take place on or about September 1, 2002. Under the agreement, MMA will purchase from BAR, CDAC, NVT, N&R, and VBB a series of rail lines and other rail assets located in the United States.² A description of the subject rail lines is set forth below.

Operator of the Property: 49 C.F.R. § 1150.33(d)

MMA will operate the property.

¹ On August 15, 2001, an involuntary Chapter 11 bankruptcy proceeding was filed against BAR. On May 14, 2002, CDAC, NVT, and N&R filed voluntary petitions for relief under Chapter 11. On May 15, 2002, VBB filed a voluntary petition for relief under Chapter 11.

² In addition, under the agreement, MMA intends to acquire certain rail assets that are located in Canada and thus not subject to the jurisdiction of the Surface Transportation Board. These assets include Canadian lines and assets of CDAC and VBB, as well as the Quebec Southern Railway Company Ltd., all of which are part of the BAR system.

Summary of the Proposed Transaction: C.F.R. § 1150.33(e)

- (1) The railroads transferring the subject property are:

Bangor & Aroostook Railroad Company
15 Iron Road
Hermon, ME 04401

Canadian American Railroad Company
15 Iron Road
Hermon, ME 04401

The Northern Vermont Railroad Company Incorporated
15 Iron Road
Hermon, ME 04401

Newport & Richford Railroad Company
15 Iron Road
Hermon, ME 04401

Van Buren Bridge Company
15 Iron Road
Hermon, ME 04401

- (2) MMA intends to consummate the transaction as soon as possible

following the Bankruptcy Court's approval of MMA's agreement with the Chapter 11 Trustee.

If the Bankruptcy Court approves the agreement on or about September 1, 2002, MMA

anticipates that the transaction will close approximately 60 days later.

- (3) The mile-posts of the subject property, including any branch lines, are as

follows:

BAR's Searsport, Millinocket, and Madawaska subdivisions between Milepost 0.0 at Searsport, ME, and Milepost 264.1 at Madawaska, ME;

BAR's Van Buren Subdivision between Milepost 0.0 at Madawaska, ME, and Milepost 24.74 at Van Buren, ME;

BAR's Presque Isle Subdivision between Milepost 0.0 at Squa Pan, ME, and Milepost 25.30 at Presque Isle, ME;

BAR's Limestone Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 30.36 at Limestone, ME;

BAR's Fort Fairfield Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 18.64 at Fort Fairfield, ME;

BAR's Houlton Subdivision between Milepost 0.0 at Oakfield, ME, and Milepost 18.40 at Houlton, ME;

BAR's East Millinocket Subdivision between Milepost 0.0 at Millinocket, ME, and Milepost 7.55 at E. Millinocket, ME;

BAR's K.I. Subdivision between Milepost 0.0 at Brownsville, ME, and Milepost 4.0 at Brownville Jct., ME;

CDAC's Moosehead Subdivision between Milepost 0.0 at Brownsville Jct., ME, and Milepost 101.90 at the U.S.-Canadian border crossing;

NVT and N&R's rail line between the two U.S.-Canadian border crossing at Milepost 26.25 and Milepost 32.63 of the Newport Subdivision near Richford, VT;

NVT and N&R's rail line between Milepost 43.32 at the U.S.-Canadian border crossing and Milepost 58.4 at the end of the Newport Subdivision, in Newport, VT;

NVT and N&R's rail line between Milepost 0.0 at Newport, VT, and Milepost 2.0 of the Lyndonville Subdivision, near Newport, VT;

VBB's rail line between the connection with BAR and the International Boundary Line in the center of the Van Buren Bridge at the U.S.-Canadian border.

(4) The length of the lines being acquired is approximately 518.48 miles.

Map: 49 C.F.R. § 1150.33(f)

A map showing the area to be served by MMA, including origins, termini, stations, cities, counties, and States, is attached as Exhibit A.

Certification of Class III Status: 49 C.F.R. § 1150.33(g)

This provision is not applicable. MMA will likely become a Class II carrier based on current revenue projections. For that reason, MMA intends to file its Notice of Exemption pursuant to 49 C.F.R. § 1150.35.

General Statement of Service Intentions: 49 C.F.R. § 1150.35(b)(1)

MMA intends to operate all of the rail lines it will acquire and provide shippers with a level of service that is the same as or better than the service shippers received prior to MMA's acquisition.

General Statement of Labor Impact: 49 C.F.R. § 1150.35(b)(2)

MMA intends to staff the railroad in accordance with the information provided in the Revised Notice posted in the workplaces of the employees on the affected lines and served on the national offices of the labor unions with employees on the affected lines pursuant to 49 C.F.R. § 1150.32(e). MMA certified to the Board that it had filed its Revised Notice on June 12, 2002. A copy of the Revised Notice is attached as Exhibit B.

Respectfully submitted,



J. Michael Hemmer
Michael L. Rosenthal
COVINGTON & BURLING
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004-2401
(202) 662-5448

*Attorneys for Montreal, Maine &
Atlantic Railway LLC*

July 8, 2002

CERTIFICATE OF SERVICE

In accordance with the requirements of 49 C.F.R. § 1150.35(c), I hereby certify that on this 8th day of July, 2002, a copy of the foregoing Notice of Intent to File Notice of Exemption was served by first class mail, postage prepaid, upon:

(1) The Governors and Departments of Transportation for each state in which the rail lines to be acquired are located, as follows:

Hon. Angus S. King, Jr., Governor
State of Maine
Office of the Governor
#1 State House Station
Augusta, ME 04333

Hon. Howard Dean, M.D., Governor
State of Vermont
Office of the Governor
109 State Street, Pavilion
Montpelier, VT 05609

John G. Melrose
Commissioner
Maine Department of Transportation
16 State House Station
Augusta, ME 04333

Brian Searles
Secretary of Transportation
Vermont Agency of Transportation
1 National Life Drive, Drawer 33
Montpelier, VT 05633

(2) The national offices of labor unions representing employees on the rail lines to be acquired, as follows:

Don M. Hahs
International President
Brotherhood of Locomotive Engineers
1370 Ontario Street
Cleveland, OH 44113-1702

International Brotherhood of
Electrical Workers
International Headquarters
1125 15th Street, N.W.
Washington, D.C. 20005

Transportation Communications
International Union
Brotherhood Railway Carmen Division
3 Research Place
Rockville, Maryland 20850

International Brotherhood of
Firemen & Oilers
Service Employees Int'l Union
1414 L Street, N.W.
Washington, D.C. 20005

Brotherhood of Maintenance of
Way Employees
26555 Evergreen Road, Suite 200
Southfield, MI 48076

Transportation Communications
International Union
3 Research Place
Rockville, Maryland 20850

American Train Dispatchers Ass'n
1370 Ontario Street Mezzanine
Cleveland, Ohio 44113

United Transportation Union
14600 Detroit Avenue
Cleveland, OH 44107

Brotherhood of Railroad Signalmen
International Headquarters
602 West Golf Road
Mount Prospect, Illinois 60056

International Association of
Machinists & Aerospace Workers
9000 Machinists Place
Upper Marlboro, Maryland 20772

Charles W. Jones
International President
International Brotherhood of
Boilermakers & Blacksmiths
753 State Avenue, Suite 570
Kansas City, KS 66101

(3) Shippers representing at least 50 percent of the volume of non-overhead traffic on the rail lines to be acquired, in descending order, as follows:

A.E. Staley Mfg. Co.
Rt. 4
P.O. Box 950
Houlton, ME 04730

Dead River Co.
73 Pleasant St.
P.O. Box 467
Scarborough, ME 04074

Fraser Papers, Inc.
25 Bridge Street
Madawaska, ME 04756

GAC Chemical Company
P.O. Box 436
Searsport, ME 04974

Georgia-Pacific Corp.
P.O. Box 547
Old Town, ME 04468

Great Northern Paper Company
One Katahdin Avenue
Millinocket, ME 04462

Irving Woodland LLC
P.O. Box 170
Ashland, ME 04732

J.M. Huber Corp.
P.O. Box 67
Easton, ME 04740

J.P. Levesque kna Norbord
RFD 2, Box 63
Ashland, ME 04732

Louisiana Pacific Corp.
P.O. Box 396
Houston, ME 04740

McCain Foods, Inc.
P.O. Box 157
Station Road
Easton, ME 04740

Megantic Industries Mfg.
6184 rue Notre-Dame
Lac-Megantic, PQ
CANADA G6B 3B5

Moose River Lumber Co., Inc.
P.O. Box 454
Moose River, ME 04945

Blue Seal Feeds, Inc.
P.O. Box 220
Province Street
Richford, VT 05476

Poulin Grain
3 Railroad Square
Newport, VT 05855

Multibois Inc.
800 Grondin, C.P. 58
Woburn, PQ CANADA G0Y 1R0

Columbia Forest Products
349 Union Street
P.O. Box 605
Newport, VT 05855


Michael L. Rosenthal

MONTREAL, MAINE & ATLANTIC RAILWAY LLC UNITED STATES PROPERTIES

COUNTIES SERVED

VERMONT

- 6 - Franklin
- 7 - Orleans

MAINE

- 1 - Aroostook
- 2 - Penobscot
- 3 - Piscataquis
- 4 - Waldo
- 5 - Somerset

MAINE MILES = 495.82
VERMONT MILES = 23.46
519.28

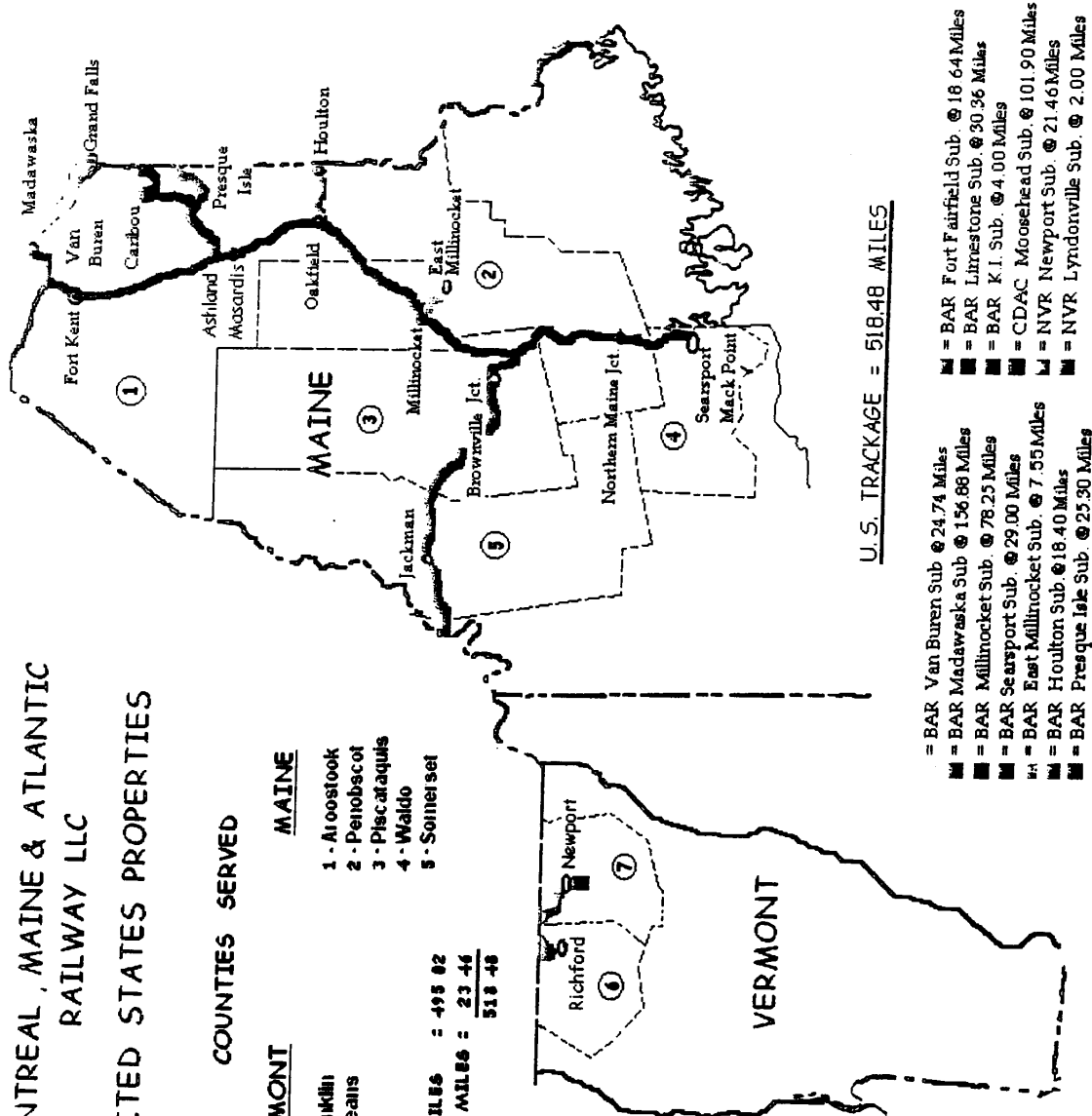


EXHIBIT B

COVINGTON & BURLING

1201 PENNSYLVANIA AVENUE NW
WASHINGTON, DC 20004-2401
TEL 202.662.6000
FAX 202.662.6291
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MICHAEL L. ROSENTHAL
TEL 202.662.5448
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MROSENTHAL@COV.COM

June 12, 2002

BY HAND DELIVERY

Hon. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Re: Finance Docket No. 34110, Montreal, Maine & Atlantic Railway LLC –
Acquisition & Operation Exemption – Bangor & Aroostook Railroad Company,
Canadian American Railroad Company, The Northern Vermont Railroad
Company Incorporated, Newport & Richford Railroad Company & Van Buren
Bridge Company

Dear Secretary Williams:

Montreal, Maine & Atlantic Railway LLC ("MMA") hereby files an amended certificate in connection with the above-referenced proceeding. MMA certifies that on June 12, 2002, MMA had posted the attached Revised Notice at the workplaces of the employees on the rail lines that are the subject of this transaction and that MMA served a copy of the Revised Notice on the national offices of all labor unions with employees on the affected lines.

MMA originally posted and served a similar Notice on October 11, 2001. In light of a change in the nature of the underlying transaction, namely, the bankruptcy of the carriers to be acquired, as well as to reflect additional planning for MMA's future operations, we have revised, re-posted, and re-served the notice required by 49 C.F.R. §§ 1150.35(a) and 1150.32(e).

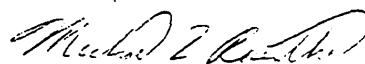
Ten copies of this letter and the Revised Notice are enclosed for filing with the Board. One extra copy of this letter and the Revised Notice are also enclosed. Please date stamp the enclosed extra copies and return them to our messenger.

COVINGTON & BURLING

Hon. Vernon A. Williams
June 12, 2002
Page 2

If you have any questions regarding this matter, please contact me. Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in cursive script, appearing to read "Michael L. Rosenthal".

Michael L. Rosenthal

Enclosures

REVISED NOTICE

RECEIVED
JUN 12 2002
MAIL
MANAGEMENT
SFB

Montreal, Maine & Atlantic Railway LLC (MMA), a non-carrier subsidiary of Rail World, Inc., intends to acquire and operate certain assets owned and operated by Bangor & Aroostook Railroad Company (BAR), Canadian American Railroad Company (CDAC), The Northern Vermont Railroad Company Incorporated (NVT), the Newport & Richford Railroad Company (N&R) and The Van Buren Bridge Company (VBB) as follows:

- BAR's rail lines from Madawaska, ME, to Searsport, ME, including Madawaska to Van Buren, Squa Pan to Presque Isle, Presque Isle to Limestone, Presque Isle to Fort Fairfield, Oakfield to Houlton, Brownville to Brownville Jct., and Millinocket to E. Millinocket.
- CDAC's rail line in the United States from Brownville Junction, ME, to the Maine-Quebec border.
- NVT's and N&R's rail line between (1) the U.S-Canadian border crossings at milepost 26.25 and milepost 32.63 (running through Richford, VT); (2) the border crossing at milepost 43.32 and the end of the Newport Subdivision at Newport, VT; (3) the end of the Newport Subdivision and Milepost 2.0 of the Lyndonville Subdivision, in or near Newport, VT.
- VBB's rail line between Van Buren, ME and the Maine-New Brunswick border.

As a result of the acquisition of these lines, MMA expects to have employment opportunities in the following areas:

Engineering Department:

MMA currently projects that it will have approximately 75 positions in its engineering department in some or all of the following locations, including (but not limited to): Brownville Junction, Derby, Houlton, Jackman, Madawaska, Millinocket, Northern Maine Junction, Oakfield, Presque Isle, and Squa Pan, ME, and Newport, VT. MMA projects that it will have available the following positions at the rates of pay listed below:

- 12 Management positions at various annual salaries
- 1 Administrative Assistant position at an annual salary of approximately \$28,000
- 14 Foreman positions at an annual salary of approximately \$36,000
- 34 Trackman positions at an annual salary of approximately \$33,000
- 3 Signal Maintainer positions at an annual salary of approximately \$36,000

- 2 B&B Inspector positions at an annual salary of approximately \$36,000
- 4 B&B Mechanic positions at an annual salary of approximately \$34,000
- 1 B&B Foreman position at an annual salary of approximately \$36,000
- 4 Equipment Mechanic positions at an annual salary of approximately \$33,000

Mechanical Department:

MMA currently projects that it will have approximately 42 positions in its mechanical department in some or all of the following locations, including (but not limited to): Derby, Madawaska, and Millinocket, ME. MMA projects that it will have available the following positions at the rates of pay listed below:

- 2 Management positions at various annual salaries
- 1 Storekeeper position at an annual salary of approximately \$39,000
- 1 AAR Billing Specialist position at an annual salary of approximately \$37,000
- 1 Store Clerk position at an annual salary of approximately \$34,000
- 36 Rollingstock Mechanic positions at an annual salary of approximately \$34,000
- 1 Area Supervisor position at an annual salary of approximately \$40,000

Transportation Department:

MMA currently projects that it will have approximately 80 positions in its transportation department in some or all of the following locations, including (but not limited to): Derby, Madawaska, Millinocket, Northern Maine Junction, and Squa Pan, ME. MMA projects that it will have available the following positions at the rates of pay listed below:

- 8 Management positions at various annual salaries
- 5 Train Dispatcher positions at an annual salary of approximately \$50,000
- 9 Customer Service Clerk positions at an annual salary of approximately \$35,000
- 1 Car Distributor position with an annual salary of approximately \$35,000
- 31 Locomotive Engineer positions at an annual salary of approximately \$44,000 or \$55,000 (depending on type of position "low" or "high" rated)
- 14 Conductor positions at an annual salary of approximately \$44,000 or \$55,000 (depending on type of position "low" or "high" rated)
- 11 Utility person positions at an annual salary of approximately \$40,000

Administrative Department:

MMA currently projects that it will have approximately 20 positions in its administrative department in Northern Maine Junction, ME. MMA projects that it will have available the following positions at the rates of pay listed below:

- 16 Management positions at various annual salaries
- 3 Accounting Specialist positions at an annual salary of approximately \$35,000
- 1 Administrative Assistant position at an annual salary of approximately \$28,000

MMA will also offer dental, medical, life and disability insurance, expense reimbursement, holidays, vacations, bereavement leave, jury duty leave, military leave, sick leave, and a 401(k) plan.

The most qualified candidates will be selected from the available pool of applicants. MMA is committed to Equal Employment Opportunity for all qualified persons without regard to race, creed, color, religion, national origin, sex, age, marital status, physical disability, or veteran status. MMA will select employees on the basis of:

- Current certification held
- Railroad job knowledge
- Skills, ability, and attitude
- Previous work experience

Successful candidates must have a stable work record and exhibit safe work practices. The ability to work in a team environment with a focus on customer service is critical. Applicants must be able to read and comprehend regulations and instructions in English, as well as possess good oral communication skills. Successful applicants will be required to pass a pre-employment drug and alcohol screen and complete an applicable medical examination. Every employee is an at-will employee.

Any employee interested in obtaining an application for employment for the positions available with MMA should contact Gaynor L. Ryan, in writing, c/o Bangor & Aroostook System, 15 Iron Road, Hermon, ME 04401. *No phone calls please.*

An earlier version of this notice was posted on October 11, 2001. This revised notice contains several changes regarding expected employment opportunities. You need not reapply if you have submitted an application for employment for a position also listed on the previous posting.

EXHIBIT C
CAPTION SUMMARY

SURFACE TRANSPORTATION BOARD

Notice of Exemption

Finance Docket No. 34110

MONTREAL, MAINE & ATLANTIC RAILWAY LLC –
ACQUISITION AND OPERATION EXEMPTION –
BANGOR & AROOSTOOK RAILROAD COMPANY, CANADIAN
AMERICAN RAILROAD COMPANY, THE NORTHERN VERMONT RAILROAD
COMPANY INCORPORATED, NEWPORT & RICHFORD RAILROAD COMPANY,
AND VAN BUREN BRIDGE COMPANY

Montreal, Maine & Atlantic Railway LLC (“MMA”) has filed a notice of exemption to acquire and operate certain rail lines and other rail assets of Bangor & Aroostook Railroad Company (“BAR”), Canadian American Railroad Company (“CDAC”), The Northern Vermont Railroad Company Incorporated (“NVT”), Newport & Richford Railroad Company (“N&R”), and Van Buren Bridge Company (“VBB”). The rail lines to be acquired are as follows:

BAR’s Searsport, Millinocket, and Madawaska subdivisions between Milepost 0.0 at Searsport, ME, and Milepost 264.1 at Madawaska, ME;

BAR’s Van Buren Subdivision between Milepost 0.0 at Madawaska, ME, and Milepost 24.74 at Van Buren, ME;

BAR’s Presque Isle Subdivision between Milepost 0.0 at Squa Pan, ME, and Milepost 25.30 at Presque Isle, ME;

BAR’s Limestone Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 30.36 at Limestone, ME;

BAR’s Fort Fairfield Subdivision between Milepost 0.0 at Presque Isle, ME, and Milepost 18.64 at Fort Fairfield, ME;

BAR's Houlton Subdivision between Milepost 0.0 at Oakfield, ME, and Milepost 18.40 at Houlton, ME;

BAR's East Millinocket Subdivision between Milepost 0.0 at Millinocket, ME, and Milepost 7.55 at E. Millinocket, ME;

BAR's K.I. Subdivision between Milepost 0.0 at Brownsville, ME, and Milepost 4.0 at Brownville Jct., ME;

CDAC's Moosehead Subdivision between Milepost 0.0 at Brownsville Jct., ME, and Milepost 101.90 at the U.S.-Canadian border crossing;

NVT and N&R's rail line between the two U.S.-Canadian border crossing at Milepost 26.25 and Milepost 32.63 of the Newport Subdivision near Richford, VT;

NVT and N&R's rail line between Milepost 43.32 at the U.S.-Canadian border crossing and Milepost 58.4 at the end of the Newport Subdivision, in Newport, VT;

NVT and N&R's rail line between Milepost 0.0 at Newport, VT, and Milepost 2.0 of the Lyndonville Subdivision, near Newport, VT;

VBB's rail line between the connection with BAR and the International Boundary Line in the center of the Van Buren Bridge at the U.S.-Canadian border.

Comments must be filed with the Board and served on:

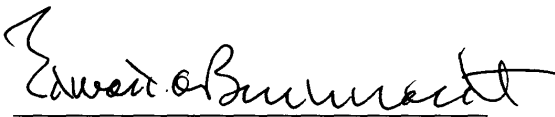
Michael L. Rosenthal
Covington & Burling
1201 Pennsylvania Avenue, N.W.
Washington, DC 20004-2401
(202) 662-5448

This notice is filed under 49 C.F.R. §§ 1150.31 and 1150.35. If the notice contains false or misleading information, this exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. § 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

VERIFICATION

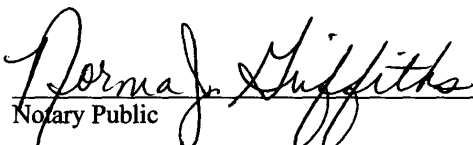
STATE OF MAINE)
) ss
COUNTY OF PENOBSCOT)

I, Edward A. Burkhardt, being duly sworn, depose and state that I am President of Montreal, Maine & Atlantic Railway LLC, that I have read the foregoing Verified Notice of Exemption and know the facts asserted therein, that said facts are true as stated to the best of my knowledge, information, and belief, and that I am qualified and authorized to make this verification.



Edward A. Burkhardt

SUBSCRIBED AND SWORN TO before me this 21st day of August, 2002.



Notary Public
My Commission expires: 5/13/2007