

LAW OFFICES

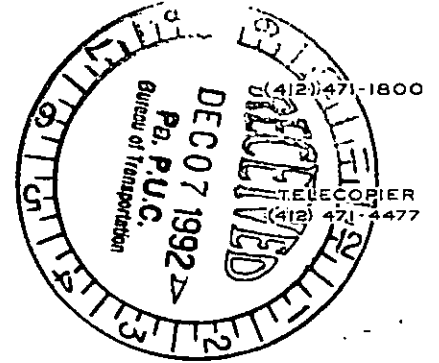
VUONO, LAVELLE & GRAY

2310 GRANT BUILDING

PITTSBURGH, PA. 15219-2383

JOHN A. VUONO
WILLIAM J. LAVELLE
WILLIAM A. GRAY
MARK T. VUONO
RICHARD R. WILSON
DENNIS J. KUSTURISS
CHRISTINE M. DOLFI
PETER J. SCANLON

December 4, 1992



* ALSO MEMBER OF FLORIDA BAR

Re: Robert V. Stabile--Seller
SHM Holdings, Ltd.--Buyer
Our File 3244C

RECEIVED
DEC 7 1992
SECRETARYS OFFICE
Public Utility Commission

Mr. John G. Alford, Secretary
Pennsylvania Public Utility Commission
North Office Building
P.O. Box 3265
Harrisburg, PA 17105-3265

Dear Mr. Alford:

We enclose for filing with the Commission the signed original and two (2) copies of the application of SHM Holdings, Ltd. for approval of its purchase of the common stock of Southway, Inc., an authorized common carrier, by Mr. Robert V. Stabile. To each copy of the application there is attached copies of the pertinent appendices.

Also enclosed is a check for \$350 to cover the filing fee.

Please acknowledge receipt and filing of the enclosed on the duplicate copy of this letter of transmittal and return it to the undersigned in the self-addressed, stamped envelope provided.

Sincerely yours,

VUONO, LAVELLE & GRAY

Mark T. Vuono

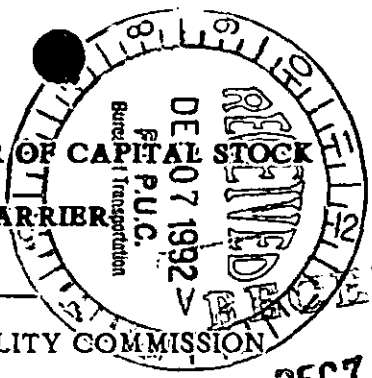
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Enclosures

cc: SHM Holdings, Ltd. (w/ encs.)
Mr. Robert V. Stabile (w/ encs.)



APPLICATION FOR APPROVAL OF TRANSFER OF CAPITAL STOCK
TRANSPORTATION COMMON CARRIER



BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

RECEIVED
DEC 7 1992
SECRETARYS OFFICE
of the Utility Commission

Application for approval to transfer
all of the capital stock of
(all or part)
Southway, Inc.
(Name of Certificated Carrier)
held by Robert V. Stabile
(Name(s) of seller)
to SHM Holdings, Ltd.
(Name(s) of buyer)

PUC USE ONLY
Docket No. A-107960
Folder No. 5000

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

1. Southway, Inc.
(Full and correct name of Certificated Carrier)

2. Docket number of Certificated Carrier is A- 107960

3. Seller(s) name is: Robert V. Stabile

3132 Industrial Boulevard (P. O. Box, if any)
(Business Street Address)
Bethel Park PA 15102 (412) 561-8200
(City) (State) (Zip) (Telephone)

4. Seller(s) attorney (for this application) is:
Mark T. Vuono, Esq. 2310 Grant Building
Vuono, Lavelle & Gray Pittsburgh, PA 15219 (412) 471-1800
(Name) (Address) (Telephone)

5. Buyer(s) name is: SHM Holdings, Ltd.
3132 Industrial Boulevard (P. O. Box, if any)
(Business Street Address)
Bethel Park PA 15102 (412) 561-8200
(City) (State) (Zip) (Telephone)

DOCUMENT
FOLDER

DOCKETED
APPLICATION DOCKET
DEC 31 1992
ENTRY No. J

6. Buyer(s) attorney (for this application) is:

Mark T. Vuono, Esq. 2310 Grant Building
Vuono, Lavelle & Gray Pittsburgh, PA 15219 (412) 471-1800
(Name) (Address) (Telephone)

7. Capital Stock of Certificated Carrier:

a) Number of authorized shares: 10,000

b) Par or stated value per share: \$1.00

c) Number of shares outstanding: 1,000

Shareholder(s)	Number held
Robert V. Stabile	1,000

e) Number of shares redeemed or held as treasury stock: 0

8. Stock Transaction:

Seller(s)	#Sold	Buyer(s)	#Bought
Robert V. Stabile	1,000 shares	SHM Holdings, Ltd.	1,000 shares

9. If buyer and/or seller are in control of or affiliated with each other or with any other carrier, state name of carrier(s), docket number(s) and nature of control or affiliation: The purchaser, SHM Holdings, Ltd. (Buyer) owns the stock of two authorized carriers: South Hills Movers, Inc. which holds authority at Docket No. A-00099073; and Leelease, Inc. which holds authority at Docket No. A-00107868.

10. Consideration for the transfer of capital stock is (if nominal, explain):

One Thousand (\$1,000) Dollars

11. The consideration will be paid as follows:

Consideration will be paid in full at the closing.

12. The reason(s) for the proposed transfer is/are:

The current owner is approaching retirement and is no longer interested in managing the company's operations.

13. Attach the following to the completed application:

- A statement containing a brief corporate history of the Certificated Carrier, the purpose for which it was created, a description of the service it furnishes to the public and a description of the territory in which it operates. (Appendix 13-1)
- Statement of Financial Condition (Income Statement and Balance Sheet) for THE BUYER AND THE SELLER. (Appendix 13-2)
- Sales Agreement (Bilateral) (Appendix 13-3)
- Verified Statement for Philadelphia taxicab companies.

WHEREFORE, Buyer and Seller request that the Commission approve the Application.

SHM HOLDINGS, LTD.

Buyer sign here: BY: Rob E. Lee 12/1/92
 (Corporate Seal) Robert E. Lee, Vice President (each partner must sign) (Date)

Seller sign here: Robert V. Stabile
 (Corporate Seal) Robert V. Stabile

THIS MUST BE COMPLETED BY NOTARY PUBLIC

AFFIDAVIT OF SELLER (Natural Person)

COMMONWEALTH OF PENNSYLVANIA :

: ss:

Allegheny County :

Robert V. Stabile, being duly sworn (affirmed) according to law, deposes and says that the facts above set forth are true and correct; or are true and correct to the best of his knowledge, information and belief and he expects to be able to prove the same at the hearing hereof.

Robert V. Stabile
Signature of Affiant
Robert V. Stabile

Sworn and subscribed before me this 15TH
day of DECEMBER 19 95

My Commission Expires Notarial Seal
Ida Mae Shepman, Notary Public
Bethel Park Boro, Allegheny County
My Commission Expires April 22, 1996
Member, Pennsylvania Association of Notaries

Ida Mae Shepman
Signature of Official Administering Oath

AFFIDAVIT OF BUYER/~~SELLER~~ (Corporation)

COMMONWEALTH OF PENNSYLVANIA :

: ss:

Allegheny County :

Robert E. Lee, being duly sworn (affirmed) according to law, deposes and says that he is Vice President of SHM Holdings, Ltd.
(Office of Affiant) (Name of Corporation)

that he is authorized to and does make this affidavit for it; and that the facts set forth are true and correct; or are true and correct to the best of his knowledge, information and belief and that he expects the said SHM Holdings, Ltd. to be able to prove the same at the hearing hereof.
(Name of Corporation)

Robert E. Lee
Signature of Affiant
Robert E. Lee

Sworn and subscribed before me this 15TH
day of DECEMBER 19 95

My Commission Expires _____

Notarial Seal
Ida Mae Shepman, Notary Public
Bethel Park Boro, Allegheny County
My Commission Expires April 22, 1996
Member, Pennsylvania Association of Notaries

Ida Mae Shepman
Signature of Official Administering Oath

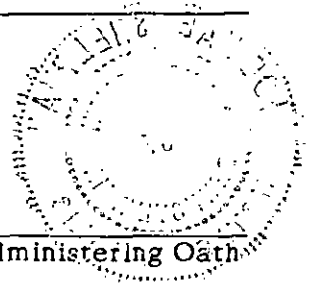
THIS MUST BE COMPLETED BY NOTARY PUBLIC
AFFIDAVIT OF BUYER (Natural Person)

COMMONWEALTH OF PENNSYLVANIA :
: ss:
_____ County :

_____, being duly sworn (affirmed) according to law, deposes and says that the facts above set forth are true and correct; or are true and correct to the best of his knowledge, information and belief and he expects to be able to prove the same at the hearing hereof.

Signature of Affiant

Sworn and subscribed before me this _____
day of _____ 19 ____
My Commission Expires _____



Signature of Official Administering Oath

AFFIDAVIT OF CERTIFICATED CARRIER (Corporation)

COMMONWEALTH OF PENNSYLVANIA :
: ss:
_____ County :

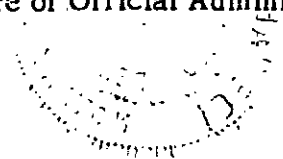
_____, being duly sworn (affirmed) according to law, desposes and says that he is _____ of _____
(Office of Affiant) (Name of Corporation)
that he is authorized to and does make this affidavit for it; and that the facts set forth are true and correct; or are true and correct to the best of his knowledge, information and belief and that he expects the said _____ to be able to prove the
(Name of Corporation)

same at the hearing hereof.

Signature of Affiant

Sworn and subscribed before me this _____
day of _____ 19 ____
My Commission Expires _____

Signature of Official Administering Oath



APPLICATION OF
SOUTHWAY, INC.

APPENDIX 13-1

Corporate History of Southway, Inc.

Southway, Inc. is a Pennsylvania corporation with its principal place of business located at 3132 Industrial Boulevard, Bethel Park, PA 15107. The corporation was formed on April 21, 1981 under the name of Electronic Bookkeeping Systems, Inc. In 1986, the Articles of Incorporation were amended, changing the name to Southway, Inc.

As stated in the corporation's Articles of Incorporation, the corporate purpose of Southway, Inc. is:

To invest in, own, conduct, manage and operate the business of a common, contract, private or exempt carrier by motor vehicle transporting and/or persons in interstate or foreign commerce or in intrastate commerce in any state of the United States, including between points in PA pursuant to the regulations of the Pennsylvania Public Utility Commission, and business incidental and necessary to rendering such service, including owning, leasing and operating terminals, warehouses, platforms, garages and equipment.

To engage in and do any lawful act concerning any or all lawful business for which corporations may be incorporated under the Business Corporation Law of Pennsylvania.

The corporation's services available to the public include the transportation of new and used pianos and organs in that part of western Pennsylvania which lies within 125 miles of the City of Pittsburgh.

STATEMENT OF SELLER'S FINANCIAL CONDITION

Balance Sheet as of December 31, 1991
DateASSETSCURRENT ASSETS

Cash		\$ 801
Accounts Receivable		
Notes Receivable		
Other current assets (Specify)		
Total current assets		801

TANGIBLE ASSETS

Land		1
Office Equipment		
Less: Accumulated Depreciation	-	=
Buildings and Structures		
Less: Accumulated Depreciation	-	=
Investments and Funds (Specify)		
Intangible Assets		5,000
Other Assets (Attach Schedule)		
TOTAL ASSETS		5,802

LIABILITIESCurrent Liabilities (liabilities due within one year of date)

Accounts Payable		7,287
Notes Payable		
Other Liabilities (attach schedule)		
Total Current Liabilities		7,287

Long Term Liabilities (liabilities due after one year of date)

Accounts Payable		
Notes Payable		
Other Liabilities (attach schedule)		
Total Long Term Liabilities		
Total Liabilities		7,287

Net Worth (partnerships & individuals)

OWNERS EQUITY (Corporations only)

Capital Stock (Corporations only)	5,000	=	5,000
Less: Treasury Stock			1
Additional paid-in capital			
Retained Earnings (Corporations only)			(6,486)
Total Owner's Equity (Corporations only)			(1,486)
Total Liabilities & Owner's Equity (Corporations only)			5,802

STATEMENT OF FINANCIAL CONDITION

Income Statement for the 12-month period ending December 31, 1991
(Date)

REVENUE

Operating Revenue - Pa. PUC	\$ 203
Operating Revenue - ICC	
Total Operating Revenue	<u>203</u>

EXPENSES

Equipment Maintenance & Garage Expense Total	
Transportation Expense Total	
Terminal or Station Expense Total	
Traffic Solicitation or Sales, Tariffs & Advertising Exp. Total	
Insurance & Safety Expense Total	
Administrative & General Exp. Ttl. (excluding Officers' Salaries)	525
Officers' Salaries	
Operating Taxes & Licenses Exp. Ttl.	281
Depreciation & Amortization	
Building Rent Expense	
Net Gain or Loss on sale of operating assets	
Total Operating Expenses	<u>(603)</u>
Net Operating Revenue	

OTHER INCOME

Income from Non-Carrier Operations	
Interest	
Dividends	
Other (Specify)	

INCOME DEDUCTIONS

Interest	
Other (Specify)	
Net Income Before Taxes	
Provisions for Income Taxes	
Net Income (or Loss)	<u>(603)</u>

APPENDIX 13-3

AGREEMENT

THIS AGREEMENT is made this 1st day of December, 1992 by and among SHM HOLDINGS, LTD., a Delaware corporation (herein referred to as "Purchaser"); and ROBERT V. STABILE, an individual residing in Prosperity, PA (herein referred to as "Seller").

I. PREMISES

A. Seller owns all of the issued and outstanding stock of SOUTHWAY, INC. (herein referred to as "Southway"), consisting of One Thousand (1,000) shares of common capital stock.

B. Purchaser is a holding company which owns the stock of certain authorized motor carriers.

C. Southway is a motor carrier of property and holds a certificate of public convenience issued by the Pennsylvania Public Utility Commission (PUC) at Docket No. A-00107960; and a broker's license issued by the Interstate Commerce Commission (ICC) at Docket No. MC-200173.

D. Purchaser desires to buy all of the stock in Southway owned by Seller and Seller is willing to sell all of its stock in Southway to Purchaser in accordance with the terms and conditions of this Agreement.

E. This transaction will require the prior approval of the PUC. Purchaser and Seller will file and diligently prosecute an application with the PUC for approval of the transaction

pursuant to 66 Pa.C.S.A. §2102 (hereinafter "the control application").

II. TERMS AND CONDITIONS

In consideration of the mutual covenants and promises herein contained, the parties, intending to be legally bound, agree, represent and warrant as follows:

1. Purchase. Seller agrees to sell and Purchaser agrees to buy from Seller One Thousand (1,000) shares of common capital stock of Southway, being all of the issued and outstanding stock of Southway, free and clear of all liens, encumbrances and claims, at the price and upon the terms and conditions hereinafter stated.

2. Price and Payment. Purchaser agrees to pay to Seller for said stock the sum of One Thousand (\$1,000) Dollars, payable in cash or by certified or cashier's check on the closing date hereinafter specified.

3. Assets of Southway. Seller warrants and represents that as of the closing date the assets of Southway shall include the following:

3.1 All of the cash, prepaid taxes, accounts receivable, if any, and other current assets of Southway.

3.2 A certificate of public convenience issued by the PUC at Docket No. A-00107960.

3.3 A broker's license issued by the ICC at Docket No. MC-200173.

3.4 Certain real estate located at 3100 Industrial

Boulevard, which is indexed as Allegheny County Lot and Block 567-A-170-1.

4. Liabilities of Southway. Seller shall not be responsible for any liabilities of Southway, whether known or unknown, and whether applicable to any periods prior or subsequent to the closing date.

5. Application for Approval. The parties agree that this transaction requires the prior approval of the PUC and that the transaction may not be consummated until final approval is secured by the PUC.

Accordingly, within thirty (30) days after the execution of this agreement, the parties will jointly file with the PUC an application pursuant to 66 Pa. C.S.A. §2102 seeking approval of the transfer of control from Seller to Purchaser.

Purchaser and Seller will, with due diligence and in good faith, cooperate fully in the preparation, filing and prosecution of the applications and agree to join in and execute any and all such applications and other documents, subject to the approval of counsel.

Purchaser and Seller will supply such information as may be required, attend hearings, present testimony and otherwise cooperate to the end that approval of this transaction may be secured.

6. Closing Date. The closing under this Agreement shall take place at such time and place as may be mutually agreed upon by the parties within thirty (30) days after final approval of the application referred to in paragraph 5.

7. Delivery of Closing Documents. On the closing date, Seller will deliver to Purchaser the following documents:

7.1 Stock certificate(s) representing all of the issued and outstanding capital stock of Southway, i.e. One Thousand (1,000) shares, properly endorsed.

7.2 Copies of the deeds, certificates and other documents demonstrating ownership of the assets referred to in paragraph 3.

7.3 The Order of the PUC approving the stock transfer.

7.4 The corporate minute books, including complete and executed minutes for all meetings up to the closing date, the stockbook and the corporate seal of Southway.

7.5 All other corporate and financial records of Southway.

7.6 Any other corporate records or documents in the possession of Seller which are the property of Southway.

8. Rights of Successors and Assigns. This Agreement shall bind and inure to the benefit or detriment of the parties hereto and their respective successors in interest, assignees and personal representatives.

9. Entire Agreement of Parties. This Agreement cannot be changed orally and constitutes the entire contract between the parties hereto. It shall not be modified or changed by any expressed or implied promises, warranties, guarantees, representations or other information unless expressly and specifically set forth in this Agreement or an addendum thereto properly executed by the parties.

10. Construction. This Agreement shall be construed in accordance with the laws of the Commonwealth of Pennsylvania.

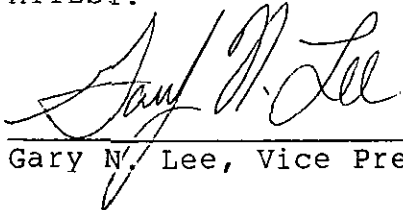
11. Paragraph Headings. The headings referring to the contents of paragraphs of this Agreement are inserted for convenience and are not to be considered as part of this Agreement or as a limitation of the scope of the particular paragraphs to which they refer.

III. EXECUTION


The parties hereto have read and duly executed this Agreement the day and year first above stated.

ATTEST:

SHM HOLDINGS, LTD.



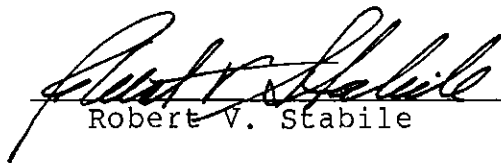
Gary N. Lee, Vice President

By: 

Robert E. Lee, Vice President

WITNESS:





Robert V. Stabile

PENNSYLVANIA PUBLIC UTILITY COMMISSION

PUC-240



RECEIPT

KJR

The addressee named hereunder has paid Pennsylvania Public Utility Commission for the following bill, subject to final collection of check or money order tendered for such payment.

MARK T VUENO
2310 GRANT BLDG
PITTSBURGH PA 15219

JOCKETED
JAN 20 1993

Date January 14, 1993

CR 148803 A

DOCUMENT
FOLDER

RECEIVED
JAN 19 1993

In re application of Southway Inc.
A-107960, F. 5000.....\$350.00

A-107960 F5000

Public Utility Commission
SECRETARY'S BUREAU
Information Control Division

Revenue account 001780-017601-102 (ck)

ck 1554 Checks \$350.00 Currency _____

Utility account 50126

C. Joseph Meisinger
For Department of Revenue

January 15, 1993

IN REPLY PLEASE
REFER TO OUR FILE

MARK T VUONO
ATTORNEY AT LAW
2310 GRANT BUILDING
PITTSBURGH PA 15219

In re: A-00107960, F. 5000 - Application of Southway, Inc.

Dear Sir:

The application of Southway, Inc. has been captioned as attached and will be submitted for review provided no protests are filed on or before February 8, 1993. If protests are filed, you will be advised as to further procedure.

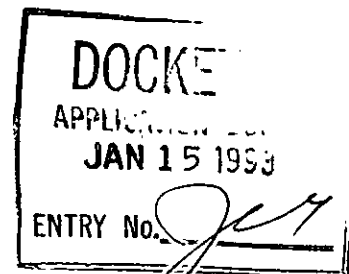
You are further advised that the above application will be published in the Pennsylvania Bulletin of January 16, 1993.

Very truly yours,

David Ehrhart
Supervisor - Application Section
Bureau of Transportation

DE:RP:11

cc: Applicant
3132 Industrial Boulevard
Bethel Park, PA 15103



A-00107960, Folder 5000 SOUTHWAY, INC. (3132 Industrial Boulevard, Bethel Park, Allegheny County, PA 15102), a corporation of the Commonwealth of Pennsylvania - stock transfer - for approval of the transfer of all of the issued and outstanding stock (1,000 shares) from Robert V. Stadile to SHM Holdings, Ltd., a corporation of the State of Delaware. Attorney: Mark T. Vuono, 2310 Grant Building, Pittsburgh, PA 15219.

PENNSYLVANIA
PUBLIC UTILITY COMMISSION

SERVICE OF NOTICE OF MOTOR CARRIER APPLICATIONS

Published in Pennsylvania Bulletin JAN 16 1993

BUREAU OF TRANSPORTATION
COMMON CARRIER
December 1992

PENNSYLVANIA
PUBLIC UTILITY COMMISSION

A-00107960
F. 5000.

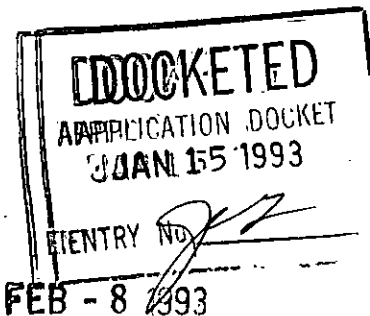
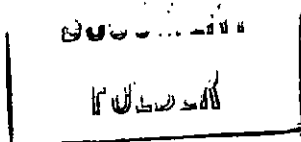
Application of Southway, Inc., a corporation of the Commonwealth of Pennsylvania; for approval of the transfer of all of the issued and outstanding stock (1,000 shares) from Robert V. Stadile to SHM Holdings, Ltd., a corporation of the State of Delaware.

Published in Pennsylvania Bulletin _____

JG:11
12/31/92

Application received: 12/7/92
Application docketed: 12/31/92

NH



Protests due _____