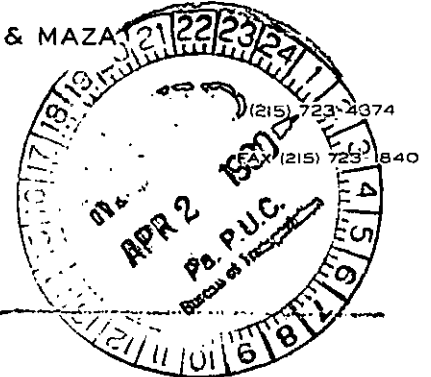


LAW OFFICES
SOUDER, ROSENBERGER, BRICKER, BUSCHMAN & MAZA

114-120 EAST BROAD STREET
P. O. BOX 739
SOUDERTON, PA. 18964-0739

ELVIN R. SOUDER
RICHARD A. ROSENBERGER
ROBERT G. BRICKER
FRANCIS X. BUSCHMAN, JR.
JAMES W. MAZA *
DOUGLAS M. JOHNSON
ANDREW W. YOUNG
LISA D. STERN

* ALSO DISTRICT OF COLUMBIA BAR



March 28, 1990

RECEIVED

APR 2 1990

SECRETARY'S OFFICE
Public Utility Commission

Office of the Pennsylvania
Public Utility Commission
P.O. Box 3265
North Office Building
Harrisburg, PA 17120

A-108714, F.3.

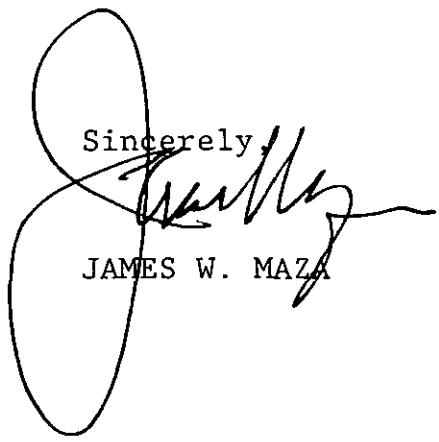
Re: Sanford Alderfer Antique Transport, Inc. t/a
Atlantic Moving Service, Inc.

Dear Sir/Madam:

Enclosed please find an Application for Approval of Transfer and Exercise of Common or Contract Carrier Rights. for the above named applicant. Also enclosed is a certified check for \$350.00 for the filing fee, and two additional copies of the application.

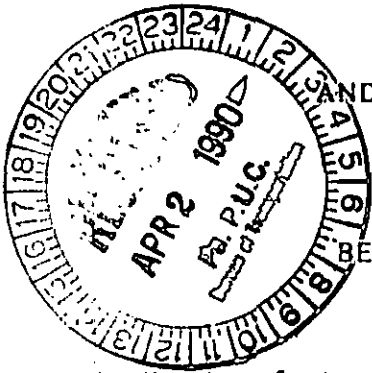
Thank you.

Sincerely,


JAMES W. MAZA

JWM:drs
Enc.

**DOCUMENT
FOLDER**



APPLICATION FOR APPROVAL OF TRANSFER
AND EXERCISE OF COMMON OR CONTRACT CARRIER RIGHTS

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Sanford Alderfer Antique Transport, Inc. t/a Atlantic Moving Service
(Applicant/Transferee-Buyer)

for approval of the transfer and to exercise the right

as a common carrier, described at Docket
(common-contract)

No. A-00108137, Folder No. _____, issued to

Atlantic Moving Service, Inc.
(Transferor-Seller)

for transportation of property
(persons-property)

PUC USE ONLY

Docket No. 108714

Folder No. 3

TK-700064 **RECEIVED**

APR 2 1990

SECRETARY'S OFFICE
Public Utility Commission

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

1. Sanford Alderfer Antique Transport, Inc.
(Full and correct name of applicant/transferee)

2. Atlantic Moving Service
(Trade name, if any)

The trade name Pending been registered with the Secretary of the
(has or has not)

Commonwealth on _____ (attach copy of stamped registration form.)
(date)

3. 501 Fairgrounds Road
(Business Street Address) (P.O. Box, if any)

Hatfield, Montgomery, PA 19440 723-1171
(City) (County) (State) (Zip) (Telephone)

**DOCUMENT
FOLDER**

BEGINNING

DOCKETED
APPLICATION DOCKET
APR 24 1990
ENTRY No. law

4. Applicant's attorney (for this application) is:

James W. Maza, 120-114 E. Broad St., Souderton, PA 18964 723-4374
(Name) (Address) (Telephone)

5. Any documents should be mailed to:

Transferee: James W. Maza, 120-114 E. Broad St., Souderton, PA 18964
(Name) (Address)

Transferor: Atlantic Moving Service, Inc., P.O. Box 414, Fort Washington, PA 19034
(Name) (Address)

6. Applicant pending hold Pa. PUC authority under Docket Number
(does or does not)

A- _____ and operates as a common carrier.
(common or contract)

7. Applicant does not hold Interstate Commerce Commission authority
(does or does not)

at Docket No. _____.

8. Applicant is (check one):

Individual.

Partnership. Must attach a copy of the partnership agreement (unless a copy is presently on file with PUC), and list names and addresses of partners below (use additional sheet if necessary).

(Name) (Address)

Corporation. Organized under the laws of the State of Pennsylvania

and qualified to do business in Pennsylvania by registering with the Secretary of the Commonwealth on October 3, 1988 (Attach copy of Certificate of Incorporation or Authority and statement of charter purpose). Include as an attachment a list of corporate officers and their titles and the names, addresses and number of shares held by each stockholder.

Certificate of Incorporation, statement of charter purpose and list of corporate officers are attached as EXHIBIT "A".

9. If applicant, its stockholders or partnership members are in control of or affiliated with any other carrier, state name of carrier(s), Docket Number(s) and nature of control or affiliation.

N/A

10. Applicant proposes to acquire all of the operating rights now held
(all or part)
by transferor. Attach sheet describing rights to be transferred to applicant and rights to be retained by transferor, if any. If any rights are to be omitted, give reasons.

11. The reason for the transfer is acquisition of common corporate authority

12a. The following must be attached: (All attached under EXHIBIT "B")

- Sales Agreement.
- List of equipment to be used to render service. (summarize by type)
- Operating authority to be transferred/retained.
- Statement of Financial Condition.
- Statement of unpaid business debts of transferor and how they will be satisfied. N/A
- Statement of safety program.
- Statement of transferee's experience.

b. Attach the following, as appropriate (check those attached): (Attached under EXHIBIT "C")

- Partnership Agreement.
- Trade Name registration certificate. (pending)
- Certificate of Incorporation. (Pa. Corporation only)
- Certificate of Authority. (Foreign (out-of-state) Corporation only)
- Statement of corporate charter purpose. (corporations only)
- List of corporate officers and stockholders. (corporations only)
- Copy of short form certificate showing date of death of transferor and name of executor or administrator/administratrix.

13. Transferor attests that all general assessments and fines are paid, that no annual reports are due and agrees to continue to render the service which is to be transferred until this application is approved, whereupon transferor will surrender said certificate or permit for cancellation.

14. Transferee agrees to assume and pay any General Assessments that may be made against transferor as a common carrier for any and all operating periods up to the actual date of the transfer.

WHEREFORE, Transferee and Transferor request that the Commission grant the Transfer.

Transferee sign here: *Samuel T. Adelphi* 1/26/90
(Corporate Seal) (each partner must sign) (Date)

Transferor sign here: X *Donald H. Fisher* 1.28.90
(Corporate Seal)

THIS MUST BE COMPLETED BY NOTARY PUBLIC
AFFIDAVIT OF TRANSFEREE/APPLICANT (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 TRANSFEREE/APPLICANT (Corporation)

COMMONWEALTH OF PENNSYLVANIA :
: SS:
MONTGOMERY _____ County :

Sanford A. Alderfer, being duly sworn (affirmed) according to law, desposes and says that he is President of Sanford Alderfer Antique Transport, Inc.
(Office of Affiant) (Name of Corporation)

that he is authorized to and does make this affidavit for it; and 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 that he expects the said Sanford Alderfer Antique Transport, Inc. to be able to prove the same
(Name of Corporation)

the same at the hearing hereof.

Sanford A. Alderfer
Signature of Affiant

Sworn and subscribed before me this 26th
day of March 19 90
My Commission Expires _____

Martha R. Buccini
Signature of Official Administering Oath

NOTARIAL SEAL
MARTHA R. BUCCI, NOTARY PUBLIC
Souderton Borough, Montgomery
County, Pennsylvania
My Commission Expires September 17, 1990

THIS MUST BE COMPLETED BY NOTARY PUBLIC
AFFIDAVIT OF TRANSFEROR/SELLER (Natural Person)

COMMONWEALTH OF PENNSYLVANIA :
: ss:
Montgomery 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 TRANSFEROR/SELLER (Corporation)

COMMONWEALTH OF PENNSYLVANIA :
: ss:
Montgomery County :

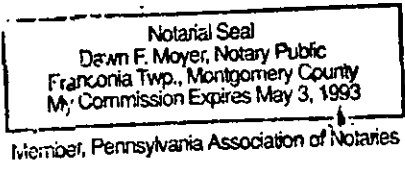
Donald R. Redner, being duly sworn (affirmed) according to law,
deposes and says that he is president of Atlantic Moving Service, Inc.;
(Office of Affiant) (Name of Corporation)

that he is authorized to and does make this affidavit for it; and 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 that he expects the said Atlantic Moving Service, Inc. to be able to prove the
(Name of Corporation)
same at the hearing hereof.

X Donald R. Redner
Signature of Affiant

Sworn and subscribed before me this 28th
day of March 19 90
My Commission expires _____

Dawn F. Moyer
Signature of Official Administering Oath



8873 495

Commonwealth of Pennsylvania

Department of State



CERTIFICATE OF INCORPORATION

Office of the Secretary of the Commonwealth

To All to Whom These Presents Shall Come, Greeting:

Whereas, *Under the provisions of the Laws of the Commonwealth, the Secretary of the Commonwealth is authorized and required to issue a "Certificate of Incorporation" evidencing the incorporation of an entity:*

Whereas, *The stipulations and conditions of the Law have been fully complied with by*

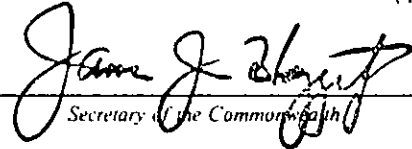
SANFORD ALDERFER ANTIQUE TRANSPORT, INC.

Therefore, Know Ye, *That subject to the Constitution of this Commonwealth, and under the authority of the Laws thereof, I do by these presents, which I have caused to be sealed with the Great Seal of the Commonwealth, declare and certify the creation, erection and incorporation of the above in deed and in law by the name chosen hereinbefore specified.*

Such corporation shall have and enjoy and shall be subject to all the powers, duties, requirements, and restrictions, specified and enjoined in and by the applicable laws of this Commonwealth.



Given *under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg, this* 3rd *day of* October *in the year of our Lord one thousand nine hundred and* eighty-eight *and of the Commonwealth the two hundred thirteenth*


Secretary of the Commonwealth

1058604

A-00108137 ATLANTIC MOVING SERVICE, INC. (P.O. Box 414, Fort Washington, Montgomery County, Pennsylvania 19034), a corporation of the Commonwealth of Pennsylvania - (1) property usual to use in a household when a part of such household equipment or supply, in connection with a removal by a householder from one house or dwelling to another; furniture, fixtures, equipment and the property usual in a store, office, museum, institution, hospital or other establishment, when a part of the stock, equipment or supply of such store, office, museum, institution, hospital or other establishment, in connection with a removal from one location to another; and works of art, furniture, musical instruments, displays, exhibits and articles requiring specialized handling and equipment usually employed in moving household goods, between points in the city and county of Philadelphia and from points in said city to other points in Pennsylvania within an airline distance of fifty (50) miles of the Philadelphia City Hall, and vice versa; (2) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, between points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places; and (3) household goods, aircraft and other personal property, in use, including furniture, furnishings, and fixtures, equipment and works of art, from points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places, to other points in Pennsylvania, and vice versa; which is to be a transfer of part of the rights authorized under the certificate issued at A-00105520 to Movers World, Inc., a corporation of the State of New York, subject to the same limitations and conditions. APPLICATION FOR TEMPORARY AUTHORITY HAS BEEN FILED AT A-00108137, SEEKING THE RIGHTS CITED ABOVE. Attorney: James W. Patterson, 1800 Penn Mutual Tower, 510 Walnut Street, Philadelphia, Pennsylvania 19106.

CORPORATE OFFICERS AND SHAREHOLDERS
OF SANFORD ALDERFER ANTIQUE TRANSPORT, INC.

Sanford Alderfer, President/Treasurer, 2660 Shelly Rd., Harleysville,
PA 19438 1,000 shares.

Vernon L. Martin, Vice President/Secretary, 2550 Shelly Rd.,
Harleysville, PA 19438 1,000 shares

AGREEMENT OF SALE

THIS AGREEMENT made this 23rd day of March, 1990, between ATLANTIC MOVING SERVICE, INC. ("Seller"), a Pennsylvania corporation with its principal office at P.O. Box 414, Fort Washington, Pennsylvania 19034, and SANFORD ALDERFER ANTIQUE TRANSPORT, INC. ("Purchaser"), a Pennsylvania corporation having its principal office at 501 Fairgrounds Road, Hatfield, Pennsylvania 19440.

W I T N E S S E T H :

WHEREAS, Seller is a certified common carrier of property by motor vehicle holding operating authority issued by the Pennsylvania Public Utility Commission ("Pa PUC") at Docket No. A-00108137 and Folders and Amendments thereunder; and

WHEREAS, Seller has agreed to sell to Purchaser its Pa PUC operating authority at Docket No. A-00108137, Am-A upon the terms and conditions hereinafter set forth; and

WHEREAS, Seller desires to sell vehicles, office equipment, and other business items; and

WHEREAS, Purchaser desires to acquire same upon such terms and conditions.

NOW, THEREFORE, Seller and Purchaser, in consideration of and reliance upon their mutual promises herein contained, and intending to be legally bound thereby, agree as follows:

TERMS AND CONDITIONS

1. PUC AUTHORITY TO BE SOLD AND PURCHASED. Seller agrees to sell to Purchaser and Purchaser agrees to buy from

Seller, free and clear of all liens, encumbrances, security interest and other charges and claims: The PA PUC common carrier operation authority issued to Seller at Dock No. A-00108137, F.1, Am-A (hereafter referred to as the "Operating Authority"), a copy of which is attached hereto as Appendix A. (Purchase price of PUC: \$ 114,000.00)

2. OTHER BUSINESS PROPERTY TO BE SOLD AND PURCHASED.

Seller agrees to sell to Purchaser and Purchaser agrees to buy from Seller, free and clear of all liens, encumbrances, security interest or other charges and claims the following assets:

(a) All right, title and interest Seller has to the name ATLANTIC MOVING SERVICE, INC.

(b) A 1988 Mercedes Benz model 1319, serial number 1MBZB83A2JN742499 (\$ 35,000.00).

(c) A 1989 GMC v8 gas engine truck, serial number 1GDL7D1B7KV504210 (\$ 29,000.00).

(d) Office equipment consisting of desk, one IBM computer/printer with modem, electric typewriter, word processor, two-line phone system, filing cabinets and stationery cabinets (\$ 4,000.00)

(e) PAds, dollies, refrigerator hand truck, piano dolly, and miscellaneous moving equipment (\$ 5,000.00).

(f) The telephone numbers previously designated as Atlantic Moving Service, Inc. (\$ 2,000.00).

3. PURCHASE PRICE AND PAYMENT. Purchaser shall pay to Seller in consideration for the above-mentioned Assets the sum of

ONE HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$189,000.00) in the following manner:

A. Eighteen Thousand Nine Hundred Dollars (\$18,900.00) as the initial down payment. Receipt of said \$18,900.00 is hereby acknowledged.

C. The balance of One Hundred Seventy Thousand One Hundred Dollars (\$170,100.00) ^{SLA 170,100.00} in cash or by certified or cashier's check at Closing (as hereinafter defined).

4. JURISDICTION OF REGULATORY BODIES; APPLICATIONS; FEES.

A. Seller and Purchaser understand and agree that the transaction hereby contemplated is subject to the jurisdiction of the Pennsylvania Public Utility Commission.

B. Purchaser shall promptly ^{WITHIN 10 DAYS} cause an application to be prepared and filed with the Pennsylvania Public Utility Commission and diligently prosecuted in order to secure such authorizations from the said Commission as are necessary to permit the transfer of the Assets to Purchaser.

C. The parties further agree to furnish such documents, information and data and to sign all pleadings and papers necessary or advisable to secure Commission authorization and to cause such competent witnesses as may be required to attend and, if called, to testify at any proceeding scheduled by the said Commission. Purchaser shall pay all Commission filing fees.

D. Each party shall be responsible for payment of all fees and expenses owed to their respective legal counsel, accountants and other witnesses as a result of this Agreement.

5. CLOSING AND CLOSING DATE. The event at which the sale and purchase of the Assets are to be consummated is the "Closing". Closing shall take place at the offices of Souder, Rosenberger, Bricker Buschman & Maza, 114-120 East Broad Street, Souderton, Pennsylvania, on a date selected by Purchaser.

6. EVENTS AT CLOSING. At closing, Purchaser shall deliver to Seller, a certified or cashier's check, payable to Seller in the amount of One Hundred Seventy Thousand One Hundred Dollars (\$170,100.00) less any amounts credited against said balance in accordance with the terms of this Agreement in exchange for a Bill of Sale evidencing the sale and transfer of the Operating Authority to Purchaser, free and clear of all liens and encumbrances.

7. CONDITIONS TO CLOSING.

A. The obligation of both parties to consummate the transaction is contingent upon and subject to fulfillment of both of the following conditions, at or prior to Closing:

(1) The administrative finality of an Order or Decision of the Pennsylvania Public Utility Commission authorizing and approving the transfer of the Operating Authority to Purchaser.

(2) The material truth and accuracy of Seller's warranties and covenants, as set forth herein,

as of the date of this Agreement and as of the date of Closing.

(3) No timely Notice of Termination having been given as provided in Section 7 herein.

B. The obligation of Seller to consummate the transaction is contingent upon:

(1) The administrative finality of an Order or Decision of the Pennsylvania Public Utility Commission authorizing and approving the transfer of the Operating Authority to Purchaser, and

(2) The material truth and accuracy of Purchaser's warranties and covenants, as set forth herein, as of the date of this Agreement and as of the date of Closing.

8. TERMINATION.

A. Denial of Application. Should the Pennsylvania Public Utility Commission issue an Order or Decision denying the application to be filed for approval of the transfer of the Operating Authority or should the said Operating Authority be revoked by the Commission prior to Closing, this Agreement shall be automatically terminated as of the day said Order or Decision becomes administratively final. In such event, Eighteen Thousand Nine Hundred Dollars (\$18,900.00) paid to Seller in 1990 shall be returned to Purchaser and neither party shall be further obligated to the other on account of this Agreement.

B. Material Change. In the event the Pennsylvania Public Utility Commission issues an Order or Decision approving the transfer of the Operating Authority to Purchaser which imposes conditions materially affecting the commodity or territorial scope of the Operating Authority, Purchaser shall have the option to terminate this Agreement. Such option may be exercised only in writing by Notice of Termination specifying the cause thereof, mailed or delivered to Seller within fifteen (15) days following the day upon which such Order or Decision becomes administratively final. If Purchaser fails to exercise its option within the said fifteen (15) day period, any such conditions shall be deemed modifications to the operating authority accepted by Purchaser, and Purchaser waives any right to terminate this Agreement on account of such conditions.

C. For Cause. Either party hereto shall have the option to terminate this Agreement for cause at any time prior to Closing, in the event the representations, warranties or covenants of the other party fail of fruition or are violated. Such option may be exercised only in writing by Notice of Termination specifying the cause thereof, mailed or delivered to the party whose representations, warranties or covenants are alleged to have failed of fruition or been violated, within fifteen (15) days of the day upon which the terminating party had knowledge of said failure or violation.

D. Dispute. In the event any dispute arises regarding whether there existed valid cause for termination, as set forth in paragraphs 8.B and 8.C hereinabove, the party receiving a Notice of Termination must, in writing, within fifteen (15) days of receiving such Notice, advise the terminating party that it disputes the cause for termination and demands that the question regarding the validity of the cause for termination be submitted to arbitration in accordance with Section 8 hereinafter. Failing timely notice of dispute and demand for arbitration, the Notice of Termination shall be effective as of the date of its mailing.

E. Following termination in accordance with paragraphs 8.B or 8.C above, and absent a decision of arbitrators imposing liability or granting other relief pursuant to paragraphs 8.D and Section 9, neither party shall be further obligated to the other or to any third party on account of this Agreement.

9. REPRESENTATIONS AND WARRANTIES.

A. Seller, for the purpose of inducing Purchaser to enter into the transaction hereby contemplated, represents and warrants to Purchaser as follows:

(1) Seller is a duly organized and validly existing corporation of good standing under the laws of Commonwealth of Pennsylvania and the entity to which the Operating Authority was issued by the Pennsylvania Public Utility Commission; all necessary corporate action has

been taken by Seller to authorize the execution and delivery of this Agreement and the performance of its terms and conditions and such other actions as may be required to effectuate its purposes; the officer(s) executing this Agreement have been duly empowered to bind Seller to perform in accordance with its terms.

(2) The Operating Authority is valid and subsisting, free of any threat of revocation and free and clear of all liens and encumbrances. Seller has the power and authority, subject only to the approval of the Pennsylvania Public Utility Commission, to sell and dispose of the Operating Authority. All Pennsylvania Public Utility Commission Annual Reports and Assessments Reports ow or heretofore due have been filed and all assessments due have been paid.

(3) There is no litigation, or other proceeding pending or threatened before any court, regulatory agency or other authority to which Seller is a party or of which Seller has knowledge which will affect the transferability or validity of the Operating Authority or which threatens the imposition of liens or encumbrances thereupon.

(4) There are no bankruptcy, reorganization or liquidation proceedings instituted by or against Seller.

(5) Seller has not engaged the services of any broker or finder in connection with the subject matter hereof.

B. Purchaser, for the purpose of inducing Seller to enter into the transaction hereby contemplated, represents and warrants to Seller as follows:

(1) Purchaser is a duly organized and validly existing corporation in good standing under the laws of the Commonwealth of Pennsylvania. Purchaser has the power and authority, subject only to the approval of the Pennsylvania Public Utility Commission to enter into the transaction hereby described and all necessary corporate action has been taken to authorize the signing of this Agreement and the Closing of the transaction contemplated hereby.

(2) There are no bankruptcy, reorganization or liquidation proceedings instituted by or against Purchaser.

(3) Purchaser has not engaged the services of a broker or finder in connection with the subject matter hereof.

10. COVENANTS. Seller for the purpose of inducing Purchaser to enter into the transaction hereby contemplated, covenants as follows:

A. Seller anticipates that during the time between the execution of this Agreement and the final Closing, that

the business will continue to generate ^{an average of} Eight Thousand Dollars (\$8,000.00) per month of gross receipts. Seller shall take no action or engage in any activity from the date hereof until Closing or Termination of the transaction hereby contemplated which will tend to impair or encumber the Assets.

B. Seller shall protect the operating Authority and shall take such action and pay all costs necessary to maintain it valid and subsisting, free of any threat of revocation, and shall take all action necessary to keep the Equipment free and clear of all liens and encumbrances until Closing.

C. Seller shall not institute proceedings to be adjudicated a bankrupt or insolvent or consent to the institution of bankruptcy or insolvency proceedings against it until Closing or within one hundred (100) days thereafter.

D. Seller shall timely file its 1990 Pennsylvania Public Utility Commission Annual Report and Assessment Report with the said Commission and pay any assessment due.

11. INDEMNIFICATION.

A. Seller shall indemnify and hold Purchaser harmless, at all times after the date of this Agreement, against and in respect of any and all liabilities of the Seller of any nature, whether accrued, absolute, contingent or otherwise, existing at Closing and any and all actions, suits, proceedings, demands, assessments, judgments, costs and legal and other expenses incident to any of the foregoing.

B. Either party shall indemnify and hold harmless the other against and in respect of any and all damage, deficiency or liability resulting from any misrepresentation, breach of warranty or nonfulfillment of any agreement on the part of either under this Agreement and any and all actions, suits, proceedings, demands, assessments, judgments, costs and legal and other expenses incident to any of the foregoing.

12. UNIFORM TAX TREATMENT. Seller and Buyer agree that the allocation of consideration set forth herein shall be used by them for all tax purposes, including, but not limited to, reporting pursuant to Section 1060 of the Internal Revenue Code of 1986, as amended. In preparing and filing IRS Form 8594 ("Asset Acquisition Statement Under Section 1060"), Buyer and Seller shall report that the allocation of consideration set forth herein and the fair market value of the assets to which such consideration is allocated is the same. Prior to filing Form 8594 with respect to the transactions described herein, the parties shall provide to each other a true and correct copy of Form 8594 which each intends to file with respect to these transactions.

13. RISK OF LOSS; PRECONDITION OF SALE. The parties hereto acknowledge, warrant and covenant that this Agreement is conditioned upon ^{Covenant 10. A.} ~~the signing of a management agreement~~ by and between the parties under and by which Atlantic Moving Service, Inc. will continue the operation of said moving service during the time between the signing of this Agreement the final settlement.

14. DEBTS AND LIABILITIES. Seller shall pay all of the debts and liabilities, including all tax liabilities due and owing the federal government for income taxes, social security taxes, all taxes of whatever nature, and taxes owing the State of Pennsylvania, and any local taxing authority, incurred in connection with the business prior to or at settlement, none of which are being assumed by Buyer. The parties intend for Buyer to acquire ownership of the assets being purchased herein free and clear of all claims, and Seller warrants that this shall be accomplished without expense or liability to Buyer. Seller further agrees to indemnify and hold Buyer harmless from any claims of whatever nature that may have arisen or which may in the future arise because of Seller's conduct of said business either on the subject premises or elsewhere.

15. ASSIGNABILITY; ENTIRE AGREEMENT; SURVIVAL.

A. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, shall be binding upon and inure to the benefit of successors in interest, shall not be assigned and is not assignable by either party thereto, and may be amended only by a writing signed by both parties hereto.

B. This Agreement and the Appendices attached hereto contain the entire agreement of the parties, with respect to the sale and purchase of the Assets. There are no restrictions, warranties, covenants, or undertakings respec-

ting the subject matter hereof, other than those expressly set forth herein.

C. Unless otherwise expressly provided, all representations and warranties made and covenants given in this Agreement shall survive Closing.

16. NOTICES. Any notice pursuant to this Agreement shall be deemed to have been sufficiently given if sent by registered or certified mail, postage prepaid, addressed as follows:

If to Seller, to:

ATLANTIC MOVING SERVICE, INC.
P.O. Box 414
Fort Washington, PA 19034 362-0900

If to Purchaser, to:

SANFORD ALDERFER ANTIQUE TRANSPORT, INC.
501 Fairgrounds Road PO Box 640
Hatfield, PA 19440 368-5477

With copy to:

JAMES W. MAZA, ESQUIRE
114-120 E. Broad Street
P.O. Box 739
Souderton, PA 18964 723-4374

17. ARBITRATION.

A. In the event the parties are unable to agree i) as to whether a proper cause for termination within the meaning of Section 8 of this Agreement has occurred, ii) whether the Conditions to Closing set forth at Section 7 have been met, or iii) in the event the parties are unable to agree on any other material question, THEN: upon written demand by

either party to the other, the question or questions shall be referred for decision to a panel of three (3) arbitrators, one chosen by Purchaser, one chosen by Seller and the third chosen by the other two (2) arbitrators. In the event the first two arbitrators cannot agree, either may petition a court of competent jurisdiction to appoint the third arbitrator.

B. The arbitrators shall finally and conclusively determine the question or questioned presented. The decision of the arbitrators shall be reached by majority vote and shall be final. The fee of each arbitrator shall be Four Hundred Fifty Dollars (\$450.00) and shall be borne by the party requesting arbitration, or if they so agree, equally by Purchaser and Seller.

16. MISCELLANEOUS.

A. Specific Performance. Without limitation of Purchaser's remedies, Seller's obligations hereunder shall be subject to a decree for specific performance by any court having jurisdiction.

B. Headings. The headings contained in this Agreement are for reference only and shall not affect the meaning or interpretation of this Agreement.

C. Separability. In the event that any provision of this Agreement is found to be void, the remaining provisions of this Agreement shall, nevertheless, be binding with the same effect as though the void provision was deleted.

D. Counterparts. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be duly executed and delivered as of the day and year first above written.

ATLANTIC MOVING SERVICE, INC.

By: _____

Attest: _____

Seller

(CORPORATE SEAL)

SANFORD ALDERFER ANTIQUE
TRANSPORT, INC.

By: _____

Attest: _____

Buyer

(CORPORATE SEAL)

ALDERFER ANTIQUE TRANSPORT, INC.

<u>Vehicle #</u>	<u>Year</u>	<u>Name & Make</u>	<u>Serial Number</u>
1.	1986	Ford Club Wagon XL	1FMEEL1H4GHC00291
2.	1988	GMC Vandura Util-Master	2GDIH31K9J4519063
3.	1985	Wells Cargo Trailer (19 ft.)	WC200G28F1033957
4.	1976	Ford w/Matlack Body Moving Truck	F70FVA38157
5.	1973	Monon 40 ft. Trailer	19445
6.	1974	Gindy 44 ft. Trailer	106818E
7.	1978	Kentucky Furniture Van (45 ft.)	57237
8.	1987	Peterbilt Cabover	1XP6DB9X81D211511
9.	1978	Kentucky Furniture Van (45 ft.)	56838
10.	1979	Chevrolet Tractor	C17NE9V114514
11.	1983	International Tractor #2275	1HTDA2279DHA26498
12.	1960	Trailmobile Trailer (35 ft.)	147352

MEMBER OF: Lehigh Valley Society of Auctioneers, Pennsylvania Auctioneers Association, National Auctioneers Association,
North Penn Board of Realtors, Pennsylvania Realtors Association, National Association of Realtors

A-00108137 ATLANTIC MOVING SERVICE, INC. (P.O. Box 414, Fort Washington, Montgomery County, Pennsylvania 19034), a corporation of the Commonwealth of Pennsylvania - (1) property usual to use in a household when a part of such household equipment or supply, in connection with a removal by a householder from one house or dwelling to another; furniture, fixtures, equipment and the property usual in a store, office, museum, institution, hospital or other establishment, when a part of the stock, equipment or supply of such store, office, museum, institution, hospital or other establishment, in connection with a removal from one location to another; and works of art, furniture, musical instruments, displays, exhibits and articles requiring specialized handling and equipment usually employed in moving household goods, between points in the city and county of Philadelphia and from points in said city to other points in Pennsylvania within an airline distance of fifty (50) miles of the Philadelphia City Hall, and vice versa; (2) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, between points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places; and (3) household goods, aircraft and other personal property, in use, including furniture, furnishings, and fixtures, equipment and works of art, from points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places, to other points in Pennsylvania, and vice versa; which is to be a transfer of part of the rights authorized under the certificate issued at A-00105520 to Movers World, Inc., a corporation of the State of New York, subject to the same limitations and conditions. APPLICATION FOR TEMPORARY AUTHORITY HAS BEEN FILED AT A-00108137, SEEKING THE RIGHTS CITED ABOVE. Attorney: James W. Patterson, 1800 Penn Mutual Tower, 510 Walnut Street, Philadelphia, Pennsylvania 19106.

STATEMENT OF FINANCIAL POSITION (Balance Sheet)

as of Dec. 31, 1989.

Date

ASSETS

CURRENT ASSETS

Cash			10,163
Accounts Receivable			1,926
Notes Receivable			2,200
Other current assets (Specify) (prepaid expenses)			260
Total current assets			14,549

TANGIBLE ASSETS

Land			
Motor Vehicle Equipment	82,700		
Less: Accumulated Depreciation	(15,912)	=	66,788
Buildings and Structures			
Less: Accumulated Depreciation		=	
Investments and Funds (Specify)			
Intangible Assets			
Other assets (Such as advances and idle equipment - specify)			81,337

LIABILITIES

Current Liabilities (liabilities due within one year of date)

Accounts Payable			8,470
Notes Payable			13,010
Equipment Obligations			
Other Liabilities (attach schedule)			
Total Current Liabilities			21,480

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

Accounts Payable			
Notes Payable			48,030
Equipment Obligations			
Other Liabilities (attach schedule)			
Total Long Term Liabilities			48,030
Total Liabilities			69,510

Net Worth (partnerships & individuals)

OWNERS EQUITY (Corporations only)

Capital Stock (Corporations only)			2,000
Additional paid-in capital			8,000
Retained Earnings (Corporations only)	11827		11,827
Less: Treasury Stock XXXXXXXXXXXX Stock Subscription (10,000) Receivable		=	(10,000)
Total Owner's Equity (Corporations only)			11,827
Total Liabilities & Owner's Equity (Corporations only)			81,337

STATEMENT OF FINANCIAL CONDITION

INCOME STATEMENT

4

For the 12-month period ending Dec. 31, 1989

(changed Y.E. from Aug. 31 to Dec. 31 and changed to "S" corp)
(Date)

REVENUE and GAINS

Operating Revenue	\$48,070
Net Revenue from non-carrier operation	1,500
Dividend and Interest revenues	62
Other non-operating revenue	
Gains	
Total Revenue and Gains	\$49,632

EXPENSES

Equipment Maintenance and Garage Expense	2,464
Insurance Expense	3,286
Employee Salaries	15,233
Supervisory Salaries	
Officer Salaries	
Fuel Expense	5,023
Purchased Transportation (Lease Expense)	
Materials and Supplies Expense	2655
General Office Expense	6,813
Advertising Expense	
Telephone Expense	
Accounting Expense } - Professional Fees	2,922
Legal Expense }	
Uncollectible Revenue	
Depreciation Expense	4,985
Amortization	
Operating Taxes and Licenses	3,774
Rent Expense	
Loss	
Total Operating Expense and Losses	44,765

Net Income before Taxes	
Provision for Income Taxes	
Net Income	4,867

STATEMENT OF SAFETY PROGRAM

Sanford A. Alderfer, the President of Sanford Alderfer Antique Transport, Inc., will be responsible for the safety program of the applicant once the transfer authority occurs. He is familiar, having had ten (10) years of experience as a trucker with the regulations of the Pennsylvania Department of Transportation and the pertinent Pennsylvania Public Utility Commission regulations relating to safety and will assure compliance with the same. It is currently intended that a outside safety consultant will be retained to facilitate the applicant's safety program and assure compliance through a regular monitoring process.

STATEMENT OF TRANSFEREE'S EXPERIENCE

The applicant has the necessary experience and expertise to operate as a regulated carrier in Pennsylvania. Specifically, the president of the company, Sanford A. Alderfer, is an experienced truck driver with over ten years of on-the-road experience. He has had over 1 million miles logged without chargeable accident. Vernon Martin, the vice-president of the company is also an experienced truck driver.

Plans are currently underway to also hire additional personnel to provide the expertise necessary to operate within the regulations and law.

8873 495

Commonwealth of Pennsylvania

Department of State



CERTIFICATE OF INCORPORATION

Office of the Secretary of the Commonwealth

To All to Whom These Presents Shall Come, Greeting:

Whereas, Under the provisions of the Laws of the Commonwealth, the Secretary of the Commonwealth is authorized and required to issue a "Certificate of Incorporation" evidencing the incorporation of an entity.

Whereas, The stipulations and conditions of the Law have been fully complied with by

SANFORD ALDERFER ANTIQUE TRANSPORT, INC.

Therefore, Know Ye, That subject to the Constitution of this Commonwealth, and under the authority of the Laws thereof, I do by these presents, which I have caused to be sealed with the Great Seal of the Commonwealth, declare and certify the creation, erection and incorporation of the above in deed and in law by the name chosen hereinbefore specified.

Such corporation shall have and enjoy and shall be subject to all the powers, duties, requirements, and restrictions, specified and enjoined in and by the applicable laws of this Commonwealth.



Given under my Hand and the Great Seal of the Commonwealth,
at the City of Harrisburg, this 3rd day
of October in the year of our
Lord one thousand nine hundred and eighty-eight
and of the Commonwealth the two hundred thirteenth

James J. Stewart
Secretary of the Commonwealth

1058604

A-00108137 ATLANTIC MOVING SERVICE, INC. (P.O. Box 414, Fort Washington, Montgomery County, Pennsylvania 19034), a corporation of the Commonwealth of Pennsylvania - (1) property usual to use in a household when a part of such household equipment or supply, in connection with a removal by a householder from one house or dwelling to another; furniture, fixtures, equipment and the property usual in a store, office, museum, institution, hospital or other establishment, when a part of the stock, equipment or supply of such store, office, museum, institution, hospital or other establishment, in connection with a removal from one location to another; and works of art, furniture, musical instruments, displays, exhibits and articles requiring specialized handling and equipment usually employed in moving household goods, between points in the city and county of Philadelphia and from points in said city to other points in Pennsylvania within an airline distance of fifty (50) miles of the Philadelphia City Hall, and vice versa; (2) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, between points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places; and (3) household goods, aircraft and other personal property, in use, including furniture, furnishings, and fixtures, equipment and works of art, from points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including said places, to other points in Pennsylvania, and vice versa; which is to be a transfer of part of the rights authorized under the certificate issued at A-00105520 to Movers World, Inc., a corporation of the State of New York, subject to the same limitations and conditions. APPLICATION FOR TEMPORARY AUTHORITY HAS BEEN FILED AT A-00108137, SEEKING THE RIGHTS CITED ABOVE. Attorney: James W. Patterson, 1800 Penn Mutual Tower, 510 Walnut Street, Philadelphia, Pennsylvania 19106.

CORPORATE OFFICERS AND SHAREHOLDERS
OF SANFORD ALDERFER ANTIQUE TRANSPORT, INC.

Sanford Alderfer, President/Treasurer, 2660 Shelly Rd., Harleysville,
PA 19438 1,000 shares.

Vernon L. Martin, Vice President/Secretary, 2550 Shelly Rd.,
Harleysville, PA 19438 1,000 shares

DATE: April 24, 1990

SUBJECT: A-00108714, F. 3 - Sanford Alderfer Antique Transport, Inc.,
t/d/b/a Atlantic Moving Service, a corporation of the Commonwealth
of Pennsylvania, 501 Fairgrounds Road, Hatfield, Montgomery County,
PA 19440.

TO: James McCarthy

FROM: Frances Walkinshaw

The application docketed to the above number is for the transfer of the rights issued at A-00108137 to Atlantic Moving Service, Inc., a corporation of the Commonwealth of Pennsylvania, P.O. Box 414, Fort Washington, Montgomery County, PA 19034, subject to the same limitations and conditions.

FW:rs

May 11, 1990

IN REPLY PLEASE
REFER TO OUR FILE

James W. Maza
Attorney at Law
114-120 East Broad Street
Souderton, PA 18964

In re: A-00108714, F. 3 - Application of Sanford Alderfer Antique
Transport, Inc., t/d/b/a Atlantic Moving Service

Dear Sir:

Acknowledgement is made of an application filed by you on behalf
of Sanford Alderfer Antique Transport, Inc., t/d/b/a Atlantic Moving Service
for the rights of Atlantic Moving Service, Inc.

The application has been captioned as attached and will be
submitted for review, provided no protests are filed on or before June 4,
1990. If protests are filed, you will be advised as to further procedure.

This application is accepted with the understanding that Atlantic
Moving Service, Inc. will continue to render the service covered by its
certificate and comply with all the rules of the Commission, including the
carrying of continuous insurance, until final disposition is made of the
application by the Commission.

You are further advised that the above application will be
published in the Pennsylvania Bulletin of May 12, 1990.

Very truly yours,

David Ehrhart
Supervisor - Application Section
Bureau of Transportation

DE:RP:11

cc: Applicant
501 Fairgrounds Road
Hatfield, PA 19440

DOCUMENT
FOLDER

DOCKETED
APPLICATION DOCKET
MAY 14 1990
ENTRY No.

A-00108714, Folder 3 SANFORD ALDERFER ANTIQUE TRANSPORT, INC., t/d/b/a ATLANTIC MOVING SERVICE (501 Fairgrounds Road, Hatfield, Montgomery County, PA 19440), a corporation of the Commonwealth of Pennsylvania - (1) property usual to use in a household when a part of such household equipment or supply, in connection with a removal by a householder from one house or dwelling to another; furniture, fixtures, equipment and the property usual in a store, office, museum, institution, hospital or other establishment, when a part of the stock, equipment or supply of such store, office, museum, institution, hospital or other establishment, in connection with a removal from one location to another; and works of art, furniture, musical instruments, displays, exhibits and articles requiring specialized handling and equipment usually employed in moving household goods, between points in the city and county of Philadelphia and from points in said city to other points in Pennsylvania within an airline distance of fifty (50) miles of the Philadelphia City Hall, and vice versa; (2) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, between points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including same places; and (3) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, from points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown, and Morrisville, but not including said places, to other points in Pennsylvania, and vice versa; which is to be a transfer of the rights authorized under the certificate issued at A-00108137 to Atlantic Moving Service, Inc., a corporation of the Commonwealth of Pennsylvania, subject to the same limitations and conditions. Attorney: James W. Maza, 114-120 East Broad Street, Souderton, PA 18964.

PENNSYLVANIA
PUBLIC UTILITY COMMISSION

SERVICE OF NOTICE OF MOTOR CARRIER APPLICATIONS

DATE _____

SERVICE _____

MAY 12 1990

BUREAU OF TRANSPORTATION
COMMON CARRIER
APRIL 1990

A-00108714
F. 3

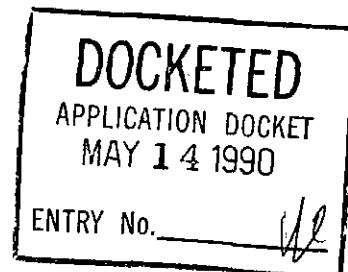
Application of Sanford Alderfer Antique Transport, Inc., t/d/b/a Atlantic Moving Service, a corporation of the Commonwealth of Pennsylvania, for the right to begin to transport, as a common carrier, by motor vehicle, (1) property usual to use in a household when a part of such household equipment or supply, in connection with a removal by a householder from one house or dwelling to another; furniture, fixtures, equipment and the property usual in a store, office, museum, institution, hospital or other establishment, when a part of the stock, equipment or supply of such store, office, museum, institution, hospital or other establishment, in connection with a removal from one location to another; and works of art, furniture, musical instruments, displays, exhibits and articles requiring specialized handling and equipment usually employed in moving household goods, between points in the city and county of Philadelphia and from points in said city to other points in Pennsylvania within an airline distance of fifty (50) miles of the Philadelphia City Hall, and vice versa; (2) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, between points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown and Morrisville, but not including same places; and (3) household goods, aircraft and other personal property, in use, including furniture, furnishings, stock and fixtures, equipment and works of art, from points in the counties of Philadelphia, Delaware, Chester, Montgomery and Bucks, included within a line which connects the boundaries of Chester, West Chester, Paoli, Norristown, Doylestown, and Morrisville, but not including said places, to other points in Pennsylvania, and vice versa; which is to be a transfer of the rights authorized under the certificate issued at A-00108137 to Atlantic Moving Service, Inc., a corporation of the Commonwealth of Pennsylvania, subject to the same limitations and conditions.

FW:rs
4/25/90

Application received: 4/2/90
Application docketed: 4/24/90

NH

DOCUMENT
FOLDER



JUN - 4 1990

Protests due on No Hearings _____
Protests due on Hearings - (5 days prior to date of hearing)
Notice of the above application was mailed to all certificate
holders and railroad companies in the service area as noted above.

PENNSYLVANIA PUBLIC UTILITY COMMISSION



RECEIPT

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.

James W. Maza
120-114 E. Broad St.
Souderton, PA 18964

Date May 15, 1990

DEPOSITED
MAY 21 1990

CR 135990 A

DO NOT
FOLDER

In re application of Sanford Alderfer Antique
Transport, Inc., to Atlantic Moving Service
A-00108714, P.3.....\$350.00

Revenue account 001780-017601-102 (ck)

ck 20968 checks \$350.00 Currency _____

Utility account 50:26

C. Joseph Meisinger
For Department of Revenue