

A-00108714 F3

APPLICATION

F3 AMA

KAUFMAN & HUGHES
ATTORNEYS AT LAW
SUITE 905
ONE MONTGOMERY PLAZA
NORRISTOWN, PENNSYLVANIA 19401



JOHN G. KAUFMAN
EDWARD J. HUGHES
JOSEPH J. KALKBRENNER, JR.

April 6, 1992

RECEIVED

APR 3 1992

STATIONER'S OFFICE
Public Utility Commission

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

Re: Application No. A-00109662

Gentlemen:

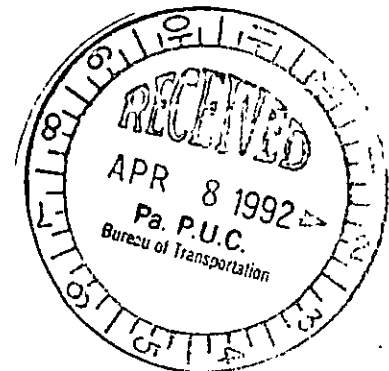
Enclosed please find an original and two copies of the completed Application for Approval of Transfer and Exercise of Common or Contract Carrier Rights, on application of Sanford Alderfer Antique Transport, Inc., trading as Atlantic Moving Service regarding rights described at docket no. A-00109662 issued to F H T, Inc., trading as Espenship Moving & Storage Co., together with a filing fee of \$350.00.

Very truly yours,
KAUFMAN & HUGHES

By: 

Edward J. Hughes, Esquire

EJH:mrk
Enclosures



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

FAO
RECEIVED
APR 8 1992

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Sanford Alderfer Antique Transport, Inc. t/d/b/a
ATLANTIC MOVING SERVICE
(Applicant/Transferee-Buyer)

SECRETARY'S OFFICE
Public Utility Commission

for approval of the transfer and to exercise the right
as a Common carrier, described at Docket
(common-contract)
No. A-00109662, Folder No. _____, issued to

PUC USE ONLY
Docket No. A-00108714
Folder No. F0003, AM-A

FHT, Inc., t/a Espenship Moving & Storage Co.
(Transferor-Seller)

for transportation of _____ Property
(persons-property)

DOCKETED
APPLICATION DOCKET
APR 29 1992
ENTRY No. _____

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

- Sanford Alderfer Antique Transport, Inc.
(Full and correct name of applicant/transferee)
- Atlantic Moving Service
(Trade name, if any)

has previously filed with Pa. P.U.C.

The trade name @ A-00108714 been registered with the Secretary of the
(has or has not)

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

- 501 Fairground Road P. O. Box 640
(Business Street Address) (P.O. Box, if any)
Hatfield Montgomery PA 19440 (215) 362-0900
(City) (County) (State) (Zip) (Telephone)

RECEIVED
APR 8 1992
Pa. P.U.C.
Bureau of Transportation

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

None

(Name) (Address) (Telephone)

5. Any documents should be mailed to:

Transferee: Sanford Alderfer - P. O. Box 640 - Hatfield, PA 19440
(Name) (Address)

Transferor: Edward J. Hughes, Esquire - Suite 905 - 1 Montgomery Plaza, Norristown, PA 19401
(Name) (Address)

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

A-00108714 and operates as a Common carrier.
(common or contract)

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

at Docket No. MC-242311.

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 A-00108714 (Previously filed with the Pa. P.U.C. @ (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.

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.

Not applicable

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 Transferee seeks to expand its existing
Pennsylvania intrastate operations.

12a. The following must be attached:

Sales Agreement. (See Exhibit A)

List of equipment to be used to render service. (summarize by type) (See Exhibit B)

Operating authority to be transferred/retained. (See Exhibit C)

Statement of Financial Condition. (See Exhibit G)

Statement of unpaid business debts of transferor and how they will be satisfied. (See Exhibit D)

Statement of safety program. (See Exhibit E)

Statement of transferee's experience. (See Exhibit F)

b. Attach the following, as appropriate (check those attached):

Partnership Agreement.

Trade Name registration certificate.

Certificate of Incorporation. (Pa. Corporation only) (Previously filed with Pa. P.U.C.)

Certificate of Authority. (Foreign ((out-of-state)) Corporation only)

Statement of corporate charter purpose. (corporations only) (Previously filed with Pa. P.U.C.)

List of corporate officers and stockholders. (corporations only) (Previously filed with Pa. P.U.C.)

Copy of short form certificate showing date of death of transferor and name of executor or administrator/administratrix.

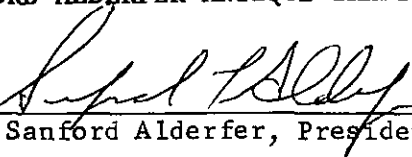
13. Transferor attests that all general assessments and fines are paid, that no annual reports are due and agrees to continue to render the service which is to be transferred until this application is approved, whereupon transferor will surrender said certificate or permit for cancellation.
14. Transferee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

SANFORD ALDERFER ANTIQUE TRANSPORT, INC.

Transferee sign here:

By:


Sanford Alderfer, President

3/23/92
(Date)

(Corporate Seal)

F H T, INC.

Transferor sign here:

By:


Robert M. Hughes, President

(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

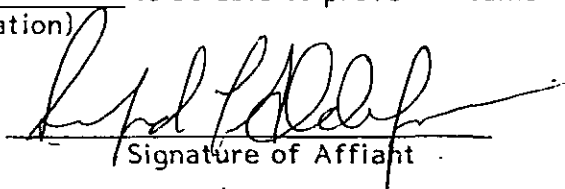
AFFIDAVIT OF TRANSFEREE/APPLICANT (Corporation)

COMMONWEALTH OF PENNSYLVANIA :
: ss:
Montgomery _____ County :

Sanford Alderfer, being duly sworn (affirmed) according to law, deposes 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.


Signature of Affiant

Sworn and subscribed before me this 30th
day of March 1992
My Commission Expires _____

Notarial Seal
Dawn F. Moyer, Notary Public
Franconia Twp., Montgomery County
My Commission Expires May 3, 1993
Pennsylvania Association of Notaries


Signature of Official Administering Oath

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

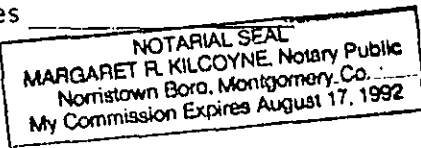
COMMONWEALTH OF PENNSYLVANIA :
: ss:
_____ Montgomery _____ County :

_____ Robert M. Hughes _____, being duly sworn (affirmed) according to law,
deposes and says that he is _____ President _____ of _____ FHT, 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 _____ FHT, Inc. _____ to be able to prove the
(Name of Corporation)
same at the hearing hereof.

Signature of Affiant

Sworn and subscribed before me this 26th
day of March 19 92
My Commission expires _____



Signature of Official Administering Oath

AGREEMENT OF SALE

THIS AGREEMENT made this 23RD day of March, 1992 by and between F H T, INC. ("SELLER"), a Pennsylvania corporation, and SANFORD ALDERFER ANTIQUE TRANSPORT, INC., trading as and doing business as ATLANTIC MOVING SERVICE ("PURCHASER"), a Pennsylvania corporation.

BACKGROUND:

A. SELLER is a certificated carrier of property by motor vehicle and holds operating rights issued by the Pennsylvania Public Utility Commission ("Pa PUC").

B. PURCHASER is a certificated carrier of property by motor vehicle and holds operating rights issued by the Pa PUC.

C. SELLER has agreed to sell to PURCHASER and PURCHASER has agreed to purchase from SELLER all of SELLER'S Operating Rights issued by the Pa PUC at Docket No. A-00109662 described more particularly on Exhibit "A" attached hereto ("Operating Rights") upon the terms and conditions set forth hereinafter.

NOW, THEREFORE, SELLER and PURCHASER, in consideration of and reliance upon their mutual promises and the warranties, covenants, and the conditions herein contained, and intending to be legally bound hereby, agree as follows:

TERMS AND CONDITIONS

1. DEFINITIONS

1.1 "Transaction" shall mean the undertaking contemplated by the parties hereto for the purchase and sale of the Operating Rights including such ancillary agreements necessary for or beneficial in effectuating the same.

1.2 "Order" shall mean a dispositive writing issued by the Pa PUC authorizing and approving the transfer of the Operating Rights by SELLER to PURCHASER.

1.3 The "Effective Date" of an Order shall mean the date an Order of the Pa PUC is entered.

1.4 "Application" shall mean documents filed with the Pa PUC seeking affirmative relief, such as approval or exemption of a transaction.

1.5 "Approval" shall mean an Order issued by the Pa PUC with respect to the Transaction either (i) approving, (ii) exempting from the requirements of obtaining approval, or (iii) determining that the Pa PUC has no jurisdiction over, the Transaction or any part thereof.

1.6 "Closing" shall mean the event at which the sale and purchase of the Operating Rights shall be consummated.

2. PROPERTY TO BE SOLD AND PURCHASED

2.1 SELLER agrees to sell the Operating Rights to PURCHASER and PURCHASER agrees to buy the Operating Rights from SELLER, free and clear of all liens, encumbrances, security interests and other charges and claims.

2.2 PURCHASER has not purchased and does not seek to purchase SELLER'S business or any assets from SELLER other than those set forth in Paragraph 2.1 and PURCHASER has no intent to assume and does not in any way assume any debt, contract, lease or obligation of SELLER, and nothing in this agreement shall be construed otherwise.

3. PURCHASE PRICE AND PAYMENT

3.1 PURCHASER shall pay to SELLER in consideration for the Operating Rights the sum of Seventy-Five Thousand Dollars (\$75,000.00) ("Purchase Price") to be paid as follows:

3.1.1 Seven Thousand Five Hundred Dollars (\$7,500.00), herein called the "Deposit", has been paid at or before the signing of this Agreement to Edward J. Hughes, Esquire ("Escrow Agent") to be held in escrow pursuant to the terms of this Agreement and an escrow agreement ("Escrow Agreement"), in the form attached hereto as Exhibit "B", to be executed by the parties and Escrow Agent contemporaneously with the execution of this Agreement.

3.1.2 The balance of Sixty-Seven Thousand Five Hundred Dollars (\$67,500.00), less any amounts paid prior to Closing to be credited against the Purchase Price in accordance with this Agreement, to be paid in cash or certified funds at Closing.

4. OPERATING OF REGULATORY BODIES; APPLICATIONS.

4.1 SELLER and PURCHASER understand and agree that the Transaction is subject to the jurisdiction of the Pa PUC.

4.2 PURCHASER shall promptly cause an Application to be prepared and filed with the Pa PUC and diligently prosecuted in order to secure such Approval from the Pa PUC as necessary to permit the transfer of the Operating Rights to PURCHASER. PURCHASER shall pay all filing fees in connection with such Application.

4.3 The parties further agree to furnish such documents, information and data and to sign all pleadings and papers necessary or advisable to secure Regulatory Approval and to cause such competent witnesses as may be required to attend and, if called, to testify at any proceeding scheduled by the Pa PUC.

4.4 Each party shall be responsible for payment of all fees and expenses owed to their legal counsel, accountants and other witnesses arising from compliance with their respective duties and responsibilities hereunder.

5. CLOSING AND CLOSING DATE

5.1 Closing shall take place at the offices of Kaufman & Hughes, Suite 905, One Montgomery Plaza, Norristown, Pennsylvania, on a mutually convenient date within twenty (20) days following the Effective Date of an Order issued by the Pa PUC granting Approval ("Approval Date"), but in no event later than six (6) months from the complete execution of this Agreement by SELLER and PURCHASER. All times specified in this Agreement shall be of the essence. In the event that an Order is not issued by the Pa PUC granting approval within six (6) months of the complete execution of this Agreement by SELLER and PURCHASER, either SELLER or PURCHASER may terminate this Agreement, in which event the Deposit, plus all interest accrued thereon, shall be return to PURCHASER, and neither party shall be further obligated to the other under this Agreement.

6. EVENTS AT CLOSING

6.1 Escrow Agent shall pay the Deposit and all funds held in escrow to SELLER.

6.2 PURCHASER shall deliver to SELLER, in cash or certified funds, the amount of Sixty-Seven Thousand Five Hundred Dollars (\$67,500.00) less all amounts previously paid or to be credited in accordance with this Agreement.

6.3 SELLER shall deliver to PURCHASER an executed Bill of Sale evidencing the transfer of the Operating Rights from SELLER to PURCHASER in form attached hereto as Exhibit "C".

7. CONDITIONS TO CLOSING

7.1 The conditions of Closing shall be as follows:

7.1.1 An Order shall have been issued by the Pa PUC granting Approval.

7.1.2 All of the representations, warranties and covenants of SELLER, as set forth herein, shall be true and correct in all material respects as of and at the signing hereof and at and as of the Closing Date, as if made on the Closing Date.

7.1.3 No third party shall have instituted, or notified any party hereto of its intention to institute, or threatened to institute any suit, action, or legal or administrative proceeding to restrain, enjoin, or otherwise question the validity or legality of the Transaction.

8. TERMINATION

8.1 Denial of Application. Should the Pa PUC by Order decline to give Approval of the Transaction, then this Agreement shall automatically terminate as of the Effective Date of said Order.

8.2 Material Change. In the event the Pa PUC issues an Order granting Approval but imposes conditions which materially vary or alter the terms of this Agreement, the rights of either party or the scope of the Operating Rights, the party whose rights are diminished or whose obligations are increased shall have the option to terminate this Agreement as of the Effective Date of said Order.

8.3 Exercise of Option to Terminate. A party's option to terminate under Paragraph 8.2 above may be exercised only in writing by Notice of Termination specifying the cause thereof, mailed or delivered to the other party within ten (10) days following the Effective Date of the Order giving rise to the option to terminate. If no such Notice of Termination is given within such ten (10) day period, any such conditions shall be deemed modifications to this Agreement and/or to the Operating Rights accepted by the parties and the parties waive any right to terminate this Agreement on account of such conditions.

8.4. Effect of Termination. If this Agreement is terminated in accordance with this Section 8, then:

8.4.1 The Deposit plus all interest accrued thereon, shall be returned to PURCHASER.

8.4.2 To the extent required, SELLER shall cause to be prepared and filed appropriate Application(s) or other document(s) with the Pa PUC in order, as appropriate, to terminate or withdraw the transfer proceedings and to rescind any Orders which

would allow the authority to be transferred. The obligations and responsibilities set forth in Paragraphs 4.3 and 4.4 apply with equal effect to any proceedings initiated with respect to this subparagraph.

8.4.3 Following completion of the above conditions, neither party shall be further obligated to the other under this Agreement.

9. DEFAULT; REMEDIES ON PURCHASER'S DEFAULT

9.1 Definition of PURCHASER'S Default. PURCHASER shall be in default if PURCHASER fails to make any payment required hereunder or fails to perform any covenant required hereunder or under any of the Agreements to be executed in connection herewith and such failure continues for a period of five (5) days after receipt of written notice from SELLER of such failure.

9.2 Remedies Upon Default. If PURCHASER is in default as defined in Paragraph 9.1 above, then:

9.2.1 All rights and/or licenses granted, assigned and/or transferred to PURCHASER pursuant to this Agreement shall automatically revert to and become the property of SELLER.

9.2.2 All obligations of SELLER to PURCHASER pursuant to this Agreement shall immediately cease.

9.2.3 SELLER shall be entitled to retain i/ the Deposit, plus all interest accrued thereon. The parties hereby agree that the above sum shall be, and is deemed to be, liquidated damages ("Liquidated Damages") for PURCHASER'S failure to perform hereunder. Thereupon, SELLER shall have no further cause of action against PURCHASER related to such default.

10. PURCHASER'S REMEDIES AND RIGHT TO SPECIFIC PERFORMANCE

10.1 SELLER acknowledges that the Operating Rights are of such unique character that PURCHASER would be irreparably harmed should SELLER fail, refuse or neglect to perform the terms and conditions of this Agreement and PURCHASER'S remedies at law for SELLER'S breach would be inadequate to compensate PURCHASER. If SELLER refuses, fails, or neglects to perform this Agreement or to sell the Operating Rights to PURCHASER after the conditions to Closing have been met, in addition to any other remedies PURCHASER may have, PURCHASER shall have the right to the specific performance of the Agreement and may seek from a court of proper jurisdiction such order, decree, or judgment as necessary to compel SELLER to perform this Agreement.

10.2 If SELLER fails, refuses, or neglects to pay any Pa PUC assessment in a timely fashion, PURCHASER shall have the right, in addition to any other remedies which PURCHASER may have, to pay such assessment and credit the amount of such assessments paid against the Purchase Price.

11. REPRESENTATIONS AND WARRANTIES OF SELLER

11.1 SELLER represents and warrants as of the Date of this Agreement and as of the Closing:

11.1.1 SELLER'S legal status. SELLER is a corporation duly organized, validly existing and in good standing under the laws of Pennsylvania, has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to observe and perform its terms, subject only to such Approval by Regulatory Agencies as is discussed hereinabove. The execution and delivery of this Agreement and the performance of the Transaction by SELLER have been duly and validly authorized by all requisite corporate action, and no further corporate authorization is necessary in order that SELLER'S obligations hereunder are fully binding on it.

11.1.2 Title to Operating Rights. SELLER has good, valid and marketable title to the Operating Rights subject to no encumbrance, lien, charge or other restriction of any kind or nature, including without limitation Pa PUC Assessments.

11.1.3 Restrictive Documents. The SELLER is not subject, or a party, to any charter, bylaw, mortgage, lien, lease, license, permit, agreement, contract, instrument, law, rule, ordinance, regulation, order, judgment or decree or any other restriction of any kind or character, which would prevent consummation of the Transaction or the continued operation by PURCHASER of the Operating Rights on substantially the same basis as heretofore operated.

11.1.4 Litigation. There is no action, suit, proceeding at law or in equity by any person or entity, or any arbitration or any administrative or other proceeding by or before any court, government agency or other body, pending, or to the best of SELLER'S knowledge, information and belief, threatened, against or affecting the Operating Rights or which could materially and adversely affect the right or ability of the SELLER to transfer the Operating Rights or the PURCHASER to utilize them upon transfer. SELLER knows of no valid basis for such action, proceeding or investigation.

11.1.5 Compliance With Laws. SELLER is in compliance, in all material respects, with all applicable laws, regulations, orders, judgments and decrees in connection with their motor carrier operations and holds all necessary licenses and permits to operate its business.

11.1.6 PUC Filing. SELLER has filed all Annual Reports, Assessment Reports, and any other documentary filing to be made at the Pa PUC and SELLER shall, prior to Closing, timely make all such filings, at its sole cost and expense, as required by the Pa PUC.

11.1.7 Broker's or Finder's Fees. If any agent, broker, person, or firm is acting on behalf of SELLER, SELLER is solely liable for any commission, broker's fee or finder's fees in connection with the Transaction.

12. REPRESENTATIONS AND WARRANTIES OF PURCHASER

12.1 PURCHASER represents and warrants that, as of the date of this Agreement and as of the Closing Date:

12.1.1 PURCHASER'S Legal Status. PURCHASER is a corporation duly organized, validly existing and in good standing under the laws of Pennsylvania, has all requisite corporate power and authority to carry on its business as now being conducted, to enter into this Agreement and to observe and perform its terms, subject only to such Approval by Regulatory Agencies as is discussed hereinabove. The execution and delivery of this Agreement and the performance of the Transaction by PURCHASER have been duly and validly authorized by all requisite corporate action, and no further corporate authorization is necessary in order that PURCHASER'S obligations hereunder are fully binding upon it.

12.1.2 Restrictive Documents. PURCHASER is not subject, or a party, to any charter, bylaw, mortgage, lien, lease, license, permit, agreement, contract, instrument, law, rule, ordinance, regulation, order, judgment or decree or any other restriction of any kind or character, which would prevent consummation of the Transaction.

12.1.3 Broker's or Finder's Fees. No agent, broker, person or firm acting on behalf of PURCHASER is, or will be, entitled to any commission, broker's fees or finder's fees in connection with the Transaction.

13. NOTICES

13.1 All notices, requests, demands and other communications

hereunder shall be in writing and shall be deemed to have been duly given if delivered in person, or mailed, first class postage prepaid, certified mail, return receipt requested, or sent by overnight delivery service, as follows:

13.1.1 TO SELLER:

Robert J. Hughes, President
F H T, Inc.
450 North Broad Street
Doylestown, PA 18901

13.1.2 TO PURCHASER:

Sanford Alderfer, President
Sanford Alderfer Antique Transport, Inc.
t/d/b/a Atlantic Moving Service
501 Fairgrounds Road
P. O. Box 640
Hatfield, PA 19440

or to such other address as may be specified in writing by a party in accordance herewith, except that notices of change of address shall only be effective upon receipt.

14. MISCELLANEOUS

14.1 Survival of Representations. All representations, warranties and agreements made by the parties in this Agreement or pursuant hereto shall survive the Closing hereunder and any investigation at any time made by or on behalf of the parties.

14.2 Entire Agreement; Amendments; Parties in Interest. This Agreement and the other agreements referred to herein, set forth the entire understanding of the parties. This Agreement shall not be changed or terminated orally, and may be modified only by a writing signed by all of the parties hereto. All of the terms and provisions of this Agreement shall be binding upon, inure to the benefit of and be enforceable by the legal representatives, successors and assigns of the parties.

14.3 Governing Law. This Agreement is being delivered and is intended to be performed in the Commonwealth of Pennsylvania and shall be construed and enforced in accordance with the laws thereof.

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

14.5 Severability. 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 through the void provision was deleted.

14.6 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.

14.7 "Corporate" Knowledge. Any reference herein to the actual or constructive knowledge of a corporation shall be deemed to include the actual or constructive knowledge of its officers, directors and shareholders.

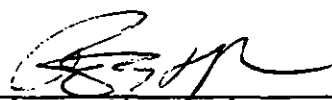
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the day and year first above written.

(CORPORATE SEAL)



Robert M. Hughes
Secretary/Treasurer

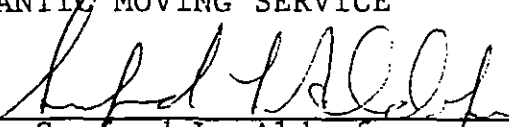
SELLER:
F H T, INC.

By: 

Robert M. Hughes
President

(CORPORATE SEAL)

PURCHASER:
SANFORD ALDERFER ANTIQUE
TRANSPORT, INC., t/d/b/a
ATLANTIC MOVING SERVICE

By: 

Sanford L. Alderfer
President

Authority To Be Transferred

Docket No. A-00109662

1. To transport, as a Class D carrier, household goods and office furniture, in use, between points in the Borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the City of Philadelphia.

2. To transport, as a Class D carrier, household goods and office furniture, in use, from points in the Borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the City of Philadelphia, to other points in Pennsylvania, and vice versa.

EXHIBIT "A"

ESCROW AGREEMENT

THIS AGREEMENT entered into by SANFORD ALDERFER ANTIQUE TRANSPORT, INC., trading as and doing business as ATLANTIC MOVING SERVICE, a Pennsylvania corporation (hereafter called "PURCHASER"), F H T, INC. (hereafter called "SELLER") and EDWARD J. HUGHES, ESQUIRE (hereafter called "ESCROW AGENT"), this 23rd day of March, 1992.

BACKGROUND:

A. SELLER and PURCHASER have on this date entered into an Agreement of Sale ("Agreement of Sale"), pursuant to which SELLER has agreed to sell and PURCHASER has agreed to buy from SELLER certain Pennsylvania Public Utility Commission operating authority issued to SELLER, on the terms and conditions set forth in the Agreement of Sale, a copy of which has been delivered to the Escrow Agent.

B. The Agreement of Sale provides that Seven Thousand Five Hundred Dollars (\$7,500.00) shall be deposited by PURCHASER in escrow, which funds re ultimately to be paid to SELLER or returned to PURCHASER, under the circumstances and pursuant to the terms and conditions of the Agreement of Sale and as hereafter set forth.

NOW, THEREFORE, in consideration of the covenants and agreements contained in the Agreement of Sale, and this Escrow Agreement and intending to be legally bound hereby, the parties agree as follows:

1. ESCROW AGENT

1.1 SELLER and PURCHASER do hereby appoint and designate Edward J. Hughes, Esquire as the ESCROW AGENT for the purpose herein set forth. ESCROW AGENT shall not be held liable for any error of judgment, or for any act or omission made in good faith, or for any mistake of fact or law, or for anything which he may do or refrain from doing in connection herewith, excepting only its own gross negligence or intentional and deliberate misconduct. The ESCROW AGENT is acting as agent only and will in no case be liable, either jointly or severally, to either party for the performance of any term or covenant of this Agreement or for damages for the nonperformance hereof, nor shall the ESCROW AGENT be required or obligated to determine any question of law or fact. The ESCROW AGENT'S only responsibility hereunder shall be for the safekeeping of the Deposit and the faithful performance by the ESCROW AGENT of the duties imposed by this paragraph. The ESCROW AGENT shall be authorized and obligated to disburse the proceeds of the Deposit at settlement or upon any cancellation or termination of this Agreement only upon the written instruction of both parties, should the ESCROW AGENT, in his discretion, request the same; and in the absence of any such instruction or in the event of any dispute, the ESCROW AGENT shall be and is solely authorized but not obligated to pay the entire amount of the Deposit into Court.

2. ESCROW FUND

2.1 At the time of execution of this Escrow Agreement, or prior thereto, PURCHASER shall pay to the ESCROW AGENT Seven Thousand Five

Hundred Dollars (\$7,500.00) to be held in escrow. Upon payment to the ESCROW AGENT, receipt of which is acknowledged by ESCROW AGENT by execution hereof, said sum shall become the Escrow Fund (hereafter referred to as the "Escrow Fund").

2.2 The Escrow Fund has been deposited by ESCROW AGENT in a money market account at Progress Federal Savings Bank, account no. 0460-14429 in the name of Edward J. Hughes, Esquire, Escrow Agent for F H T, Inc. and Atlantic Moving Service.

2.3 Any interest earned upon the Escrow Fund shall accrue to the benefit of PURCHASER and shall be added to and become part of the Escrow Fund.

3. DISPOSITION OF ESCROW FUND

3.1 At Closing, as defined in the Agreement of Sale, the ESCROW AGENT shall pay over and deliver unto SELLER the Escrow Fund.

3.2 If the Agreement of Sale is terminated in accordance therewith, the Escrow Fund shall be paid by the ESCROW AGENT to PURCHASER within thirty (30) days following termination.

3.3 If PURCHASER defaults, as defined in the Agreement of Sale, within ten (10) days following SELLER'S written demand, ESCROW AGENT shall pay the Escrow Fund to SELLER as liquidated damages for the PURCHASER'S breach. In such event, and following such payment, SELLER will have no further cause of action against PURCHASER on account of the breach.

3.4 In the event the Conditions to Closing as aforesaid are met and SELLER fails or refuses to consummate the transaction, ESCROW

AGENT shall pay the Escrow Fund and all interest thereon to PURCHASER within ten (10) days following its written demand; provided, such payment shall not act to extinguish any cause of action which PURCHASER may then have against SELLER for failure to consummate.

4. WRITTEN DEMAND UPON ESCROW AGENT/NOTICES

4.1 The party making a written demand upon the ESCROW AGENT shall concurrently with the making of such demand, give notice to the other party in accordance with the terms of the Agreement of Sale.

4.2 Written demand upon ESCROW AGENT shall be deemed to have been sufficient if delivered in person, sent by registered or certified mail, postage prepaid, or sent by overnight delivery service addressed as follows:

Edward J. Hughes, Esquire
Suite 905
One Montgomery Plaza
Norristown, PA 19401

4.3 If ESCROW AGENT is presented with conflicting demands, ESCROW GENT may refuse to make any disbursement of the Escrow Fund of the disputed amount and may hold the disputed amount until either PURCHASER and SELLER agree to a disbursement thereof or until a court of competent jurisdiction issues an order resolving the dispute.

5. REPRESENTATION OF SELLER BY ESCROW AGENT

5.1 PURCHASER acknowledges that in addition to acting as ESCROW AGENT under this Agreement, the ESCROW AGENT is acting as counsel for the SELLER, and the same shall not be deemed a conflict of interest for any purpose. Furthermore, in the event of any dispute arising

between the PURCHASER and the SELLER, the ESCROW AGENT shall not be precluded from representing the SELLER in any such proceedings.

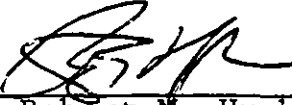
IN WITNESS WHEREOF, this Escrow Agreement has been duly executed by the parties hereto as of the day and year first above written.

ATTEST:



Robert M. Hughes
Secretary/Treasurer

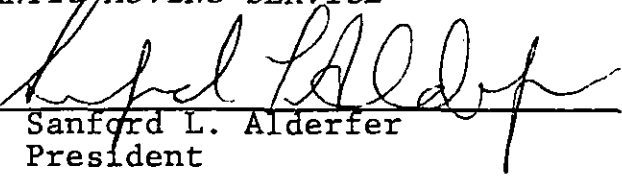
SELLER:
F H T, INC.

By: 

Robert M. Hughes
President

ATTEST:

PURCHASER:
SANFORD ALDERFER ANTIQUE
TRANSPORT, INC., t/d/b/a
ATLANTIC MOVING SERVICE

By: 

Sanford L. Alderfer
President

WITNESS:

ESCROW AGENT:



Edward J. Hughes, Esquire

ASSIGNMENT
AND
BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE made as of this day of March, 1992 by and between F H T, INC., a Pennsylvania corporation ("Seller") and SANFORD ALDERFER ANTIQUE TRANSPORT, INC., trading as and doing business as ATLANTIC MOVING SERVICE ("Buyer"), a Pennsylvania corporation.

W I T N E S S E T H:

1. Definitions. In this Assignment:

(a) "Operating Rights" mean the Seller's Operating Rights issued by the PA Public Utility Commission at Docket No. A-00109662.

ASSIGNMENT AND TRANSFER

For good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, and intending to be legally bound hereby, Seller has granted, bargained, sold and transferred, and by these presents does bargain, sell, assign and transfer title to the Operating Rights to Buyer, its successors and assigns, free and clear of all mortgages, pledges, liens, security interests, conditional sale agreements, and other encumbrances created by Sellers of any kind whatsoever.

To have and to hold the Operating Rights and all privileges and appurtenances thereunto belonging, to the Buyer, its successors and assigns forever.

BUYER'S ACCEPTANCE

Buyer does hereby accept the sale, assignment and transfer of the Operating Rights.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date first above written.

ATTEST:

SELLER:
F H T, INC.

ROBERT M. HUGHES
Secretary/Treasurer

By: _____
ROBERT M. HUGHES
President

ATTEST:

BUYER:
SANFORD ALDERFER ANTIQUE
TRANSPORT, INC., t/d/b/a
ATLANTIC MOVING SERVICE

By: _____
SANFORD L. ALDERFER
President

ATLANTIC MOVING SERVICE, INC.

MOVING & STORAGE

P.O. Box 640
Hatfield, PA 19440

(215) 628-2600
(215) 362-0900

Toll Free 1-800-734-6000
Telefax: (215) 368-9055

Equipment Available in order to Render Services

1988 GMC Cube Van
1989 GMC Straight Truck GVW 27,000
1988 Mercedes Straight Truck GVW 30,000
1976 Ford Straight Truck GVW 23,000
1991 Feterbilt Tractor GVW 34,700
1983 International Tractor GVW 32,000
1983 Monon Trailer
1960 Trailmobile Trailer
2 - 1978 Kentucky Trailers
2 - 1984 Morgan Trailers

February 28, 1992

EXHIBIT "B"

Authority To Be Transferred

Docket No. A-00109662-

1. To transport, as a Class D carrier, household goods and office furniture, in use, between points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia.
2. To transport, as a Class D carrier, household goods and office furniture, in use, from points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia, to other points in Pennsylvania, and vice versa.

EXHIBIT "C"

STATEMENT OF UNPAID BUSINESS DEBTS OF TRANSFEROR

The only debts are current items which will be paid by the Transferor as they fall due.

ATLANTIC MOVING SERVICE, INC.

MOVING & STORAGE

P.O. Box 640
Hatfield, PA 19440

(215) 628-2600
(215) 362-0900

Toll Free 1-800-734-6000
Telefax: (215) 368-9055

Statement of Company Safety Program

Sanford Alderfer Antique Transport, Inc. is dedicated to performing service in the safest possible manner. We understand that the transportation of household goods is a specialized service and can be properly performed only with well trained personnel and well maintained equipment. Therefore, our safety program, developed over the past two years, has two distinct aspects. One dealing with the training of drivers and the other with the maintenance of equipment.

The first part of our safety program deals with the personnel aspect of safety. All applicants for driver positions must meet all United States Department of Transportation requirements. All drivers must undergo complete physicals, take a written examination, pass a comprehensive road test, and pass a drug test. Pursuant to D.O.T. standards, the physical exam and drug testing are administered on a biennial basis. If approved, the driver/applicant will be hired for a twelve week probationary period. During this time the applicant is trained in proper safety techniques including motor vehicle inspections. The driver also receives training in other aspects of household goods transportation including customer relations, inspection and loading of household goods and proper record keeping. The driver's progress is closely monitored during this time. Only after successful completion of the probationary period will the driver/applicant be accepted as a permanent employee.

In addition to the initial training, we also ensure that the drivers maintain these standards in their daily work. Drivers' performance is continually monitored and safety is stressed through regular safety meetings. We work closely with our insurance carrier to ensure that all employees are aware of new developments or improvements in driving techniques and safety procedures.

The other part of our Company safety program relates to our equipment. We stress the importance of maintaining our equipment in top condition. All equipment is subject to a rigorous preventative maintenance program which meets or exceeds the manufacturer's recommendations. All drivers perform both a pre-trip and post-trip inspection of the vehicle. Any defects or repairs that are discovered during an inspection are repaired before the vehicle is used to transport either person or goods.

ATLANTIC MOVING SERVICE, INC.

MOVING & STORAGE

P.O. Box 640
Hatfield, PA 19440

(215) 628-2600
(215) 362-0900

Toll Free 1-800-734-6000
Telefax: (215) 368-9055

Statement of Transferee's Experience

Transferee has been in existence since 1990 and has been operating in Pennsylvania since its inception. Before opening their own moving business, the principals of the Company had been involved in the buying, selling and moving of household goods for more than twenty years. It is submitted that Applicant has the experience to provide service under the authority to be transferred.

Pennsylvania Public Utility Commission

COMMISSION COPY

CARRIER COPY

P.U.C. Certificate

No. A. 108714

I.C.C. Certificate

No. MC None

BUREAU OF TRANSPORTATION

P.O. Box 3265, Harrisburg, Pennsylvania 17105-3265

CALENDAR YEAR

1991

File by March 31, 1992

This report covers period from:

January 1, 1991 to

December 31, 1991

ANNUAL REPORT

PROPERTY CARRIER

Name and Address of Reporting Carrier

TK 700064 S A-00108714
 ALDERFER, SANFORD, ANTIQUE TR, INC
 501 FAIRGROUNDS ROAD
 HATFIELD PA 19440

Correct Name and Address if Different Than Shown

- A. Kind of Organization — Any change during year Yes No
1. Individual 2. Partnership
 3. Corporation 4. Other (Specify) _____

C. Corporation

1. Incorporated in state of Pennsylvania
 on October 3 1988

2. Directors:

Name	Address	Term Expires
a. <u>Sanford L. Alderfer</u>	<u>2660 Shelly Rd., Harleysville, PA</u>	<u>19438</u>
b. <u>Vernon L. Martin</u>	<u>2550 Shelly Rd., Harleysville, PA</u>	<u>19438</u>

3. Principal General Officers:

Name	Title
a. <u>Sanford L. Alderfer</u>	<u>President</u>
b. <u>Vernon L. Martin</u>	<u>Vice President</u>
c. <u>Ronald L. Loux</u>	<u>Exec. V.P. of Sales & Operations</u>

4. Principal Stockholders:

Name	Address	Class	Shares
a. <u>Sanford L. Alderfer</u>	<u>2660 Shelly Rd., Harleysville, PA</u>		<u>1000</u>
b. <u>Vernon L. Martin</u>	<u>2550 Shelly Rd., Harleysville, PA</u>		<u>1000</u>

B. Type of Operation

1. General Freight
 2. Household Goods
 3. Other Specific Commodities
 4. Commodities Transported (Most Important)
 a. Household goods
 b. _____
 c. _____

D. Partnership N/A

1. Partners:
- | Name | Address | % of Interest |
|----------------|---------|---------------|
| a. <u>None</u> | | |
| b. _____ | | |
| c. _____ | | |
| d. _____ | | |

PAID PREPARER'S SECTION

Accounting Firm and/or Accountant's Name
Niessen, Dunlap & Pritchard
590 Bethlehem Pike, P.O. Box 606
 Address Colmar, PA 18915-0606
 Telephone No. (215) 822-1321
AREA CODE

Name, official title, telephone number and office address of officer, owner or partner in charge of correspondence with the Commission:
 Name Ronald L. Loux Title Exec. V.P. of Sales & Operations
 Telephone Number: Area Code 215 Telephone Number 362-0900
 Office Address: 501 Fairgrounds Rd. Hatfield, PA 19440
STREET AND NUMBER CITY, STATE AND ZIP CODE

Out-of-State carriers please provide Pennsylvania address and telephone number, for contact purposes.
 Address: _____
STREET AND NUMBER CITY, STATE AND ZIP CODE
 Telephone Number: Area Code _____ Telephone Number _____

AFFIDAVIT

Commonwealth of Pennsylvania)
 County of Montgomery) ss:
 (Name of Affiant) Sanford L. Alderfer makes oath and says that he is _____
 (Title of Affiant) President of (legal title or name or respondent) Sanford Alderfer Antique Transport, Inc.
 and that the annual report has been prepared by him or under his direction; that he has carefully examined the said report; that he believes all statements of fact contained in the said report is a true and complete statement of the business and affairs of the above-named respondent and the operation of its property during the calendar year.
 Signature of Affiant [Signature] Notary [Signature]
 Subscribed and sworn to before me this 30th day of March, 1991 My Commission Expires: _____

Notarial Seal
 John A. Bodden, Notary Public
 Francconia Twp., Montgomery County
 My Commission Expires Dec. 20, 1993

BALANCE SHEET STATEMENT (omit cents)

Line No.	ASSETS	Balance End of Yr.	Line No.	LIABILITIES AND EQUITY	Balance End of Yr.
	Current Asset			Current and Accrued Liabilities	
1	Cash and working funds	\$ 5,219	27	Notes payable within one year	
2	Special deposits		28	a. Equipment Due	\$ 49,697
3	Notes receivable		29	b. Owners and officers	22,674
4	Accounts receivable from:		30	c. Affiliates	43,544
5	a. Trade and interline	66,454		d. Others	
6	b. Owners and officers			Accounts payable to:	
7	c. Affiliates		31	a. Trade and interline	4,387
8	d. Others		32	b. Owners and officers	
9	Prepayments	3,344	33	c. Affiliates	
10	Materials and supplies		34	d. Others	
11	Other current assets		35	Wages and salaries payable	
12	Total Current Assets	75,017	36	C.O.D.'s unremitted	
	Property and Investments		37	Taxes payable	535
	Tangible property		38	Other current & accrued liabilities	
13	Total Carrier Property	229,637	39	Total Current & Accrued Liabilities	120,837
14	Less: Accumulated Depreciation	76,951		Equipment and Other Long Term Obligations	
15	Net Carrier Property	152,686	40	Equipment Obligations	185,737
16	Noncarrier property	9,000	41	Real Estate Obligations	
17	Less: Accumulated Depreciation	1,578	42	Owing to owners, officers & affiliates	
18	Net Non Carrier Property	7,422	43	Other long term obligations	
	Intangible Property		44	Total Equipment & Other Long Term Obligations	185,737
19	a. Franchises and permits	114,000		Equity	
20	b. Goodwill and other		45	Noncorporate capital	-
	Investments and Advances		46	Capital stock	2,000
21	a. Affiliates	21,646	47	Capital surplus	8,000
22	b. Cash value life ins. policies		48	Retained earnings	54,197
23	c. Other		49	Total Equity	64,197
24	Total Property and Investments		50	TOTAL LIABILITIES AND EQUITY	370,771
25	Deferred debits and other assets				
26	TOTAL ASSETS	370,771			

MOTOR VEHICLE EQUIPMENT AT END OF YEAR (omit cents)

- The information called for below shall be given for each motor vehicle, including trailers, automobiles and service cars, included in carrier operating property at the end of year.
- In the event the carrier has recorded on its books the purchase of motor vehicles on a basis other than cost, a statement shall be attached showing a reconciliation between the amount as recorded and the cost to the carrier of such motor vehicle.

Make of Vehicle	Model (Year)	Type of Body	Seating Capacity or Tonnage	Date Purchased	Condition When Purchased (New or Used)	Cost to Carrier At Time of Purchase	Depreciation Accrued		Depreciation Book Value	Total Miles Operated During Year
							Current Year	Total At End of Year		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
SEE ATTACHED SCHEDULE										
TOTAL					

MOTOR VEHICLE EQUIPMENT RETIRED DURING YEAR (omit cents)

The information called for below shall be given for each motor vehicle, including trailers, automobiles and service cars, retired during the year.

Line No.	Make of Vehicle	Model (Year)	Type of Body	Seating Capacity or Tonnage	Date Purchased	Date Retired	Book Cost of Vehicle Retired	Salvage Trade-In or Other Amount Realized	Net Charge To Reserve	Depreciation Adjustment Account	Total Mileage at Date of Retirement
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1											
2		NONE									
3											
4											
5											
6											
7											
8	TOTAL	...	.....	...	....	.....

EQUIPMENT AVAILABLE FOR CURRENT YEAR

Licensed and Insured Revenue Equipment Type	Number Owned		Number Leased		Total
Trucks	2				2
Truck Tractors	4				4
Trailers (Semi or Full)	3				3
Others	2				2

OPERATING REVENUES

Show hereunder the revenues derived by the carrier during the year from transportation service and for service incident thereto classified between intrastate and interstate revenues and in accordance with the accounts contained in the Uniform System of Accounts.

Classification	Revenues From Intrastate (PA) Operations (Omit Cents)			Revenues From Interstate Operations (Omit Cents)			Total Revenues (Omit Cents)		

TRANSPORTATION OF PROPERTY
Freight Revenue — Intercity/Local Cartage —		199	249						
Total Revenue — Transportation of Property		253	363		204	784		458	147
Other Operating Revenue — Submit Detail								131	562 *
Total Operating Revenues		253	363		204	784		589	709

* Lease revenue (Rosenberger's Cold Storage & Transport)

COMPARATIVE INCOME STATEMENT (omit cents)

1. State the Income of the carrier classified in accordance with the instructions prescribed in the Uniform System of Accounts.
2. Enter in Column (c) the Income applicable to the year covered by this report; in Column (d) enter the Income applicable to the preceding year and in Column (e) enter the difference between Columns (c) and (d). Current year excesses over previous year figures shall be shown in black and the decreases shown in red (or in black followed by appropriate symbol).
3. If the increases and decreases are in anywise inconsistent with previously reported figures, explain under Explanatory Remarks.

Description	Amounts Applicable To The Year Covered By This Report			Comparison With Preceding Year					
	(b)	(c)		Amount			Difference Increase — Black Decrease — Red (e)		

I. CARRIER OPERATING INCOME
Revenues:									
Operating Revenues (A)		458	147		72	561		385	586
Expenses:									
*Operation and Maintenance Expenses (Total From Page 4)		335	744		94	662		241	082
Depreciation Expense		28	397		14	114		14	283
Amortization Chargeable to Operations									
Operating Taxes and Licenses		6	121			669		5	452
Operating Rents									
Total (B)		370	262		109	445		260	817
(Gain) or Loss on Disposition of Operating Assets									
Net Operating Revenue		87	885		(36	884)		124	769
II. OTHER INCOME
Net Income from Non-Carrier Operations		17	263		27	085		(9	822)
Net Income from Non-Operating Property									
Interest Income		2	068			232		1	836
Dividend Income									
Income from Sinking and Other Funds									
Other Non-Operating Income									
Total Other Income		19	331		27	317		(7	986)
Gross Income		107	216		(9	567)		116	783
III. INCOME DEDUCTIONS
Interest on Long-Term Obligations		32	993		16	987		16	006
Other Interest Deductions									
Taxes Assumed on Interest									
Amortization of Debt Discount and Expenses									
Amortization of Premium on Debt — Credit									
Other Deductions									
Total Income Deductions		32	993		16	987		16	006
Net Income Before Income Taxes		74	223		(26	554)		100	777
Provision for Income Taxes (C)									
Net Income (or Loss) Transferred to Earned Surplus		74	223		(26	554)		100	777

Operating Ratio Before Income Taxes (B) ÷ (A) = 81 %
 Operating Ratio Excluding (Gain) or Loss on Disposition of Operating Assets = 81 %

EXPLANATORY REMARKS — Comparative Income Statement

This space may be used by the carrier in furnishing additional data in support of any item appearing in the above Income Statement which by reason of its unusual character justifies an explanation.

OPERATION AND MAINTENANCE EXPENSES (omit cents)

Show hereunder the operating and maintenance expenses of the carrier for the year covered by this report, classified in accordance with the Uniform Systems of Accounts for Carriers of passengers and/or property by motor vehicle.

Account Title (b)	Total (c)		Account Title (b)	Total (c)			
EQUIPMENT MAINTENANCE AND GARAGE EXPENSE	INSURANCE AND SAFETY EXPENSE (Continued)	..	...	...
Supervision of Shop and Garage				Workmen's Compensation — Self Insurance			
Repairs to Shop and Garage				Baggage and Express or Cargo Insurance			
Operation and Maintenance of Service Equipment				Baggage and Express or Cargo Loss and Damage			
Repairs to Shop and Garage Buildings and Grounds				Fire and Theft Insurance			
Light, Heat, Power and Water for Shops and Garages				Other Insurance			
Other Shop and Garage Expenses				Total		28	619
Repair to Revenue Equipment		14	878	ADMINISTRATIVE AND GENERAL EXPENSE	..	...	...
Servicing of Revenue Equipment				Salaries of General Officers			
Tires and Tubes — Revenue Equipment				Expenses of General Officers			
				Salaries of General Office Employees			
				Expenses of General Office Employees			
Total		14	878	Law Expenses			
TRANSPORTATION EXPENSE	General Office Supplies and Expenses		9	777
Supervision of Transportation		60	000	Communication Service		3	646
Drivers and Helper's Wages and Bonuses		139	749	Outside Auditing Expenses		4	120
Fuel for Revenue Equipment		11	718	Employees' Welfare Expenses		29	138
Oil for Revenue Equipment				Purchasing and Store Expenses			
Purchased Transportation — Submit Detail				Other General Expenses			
Road Expense		2	707	Management and Supervision Fees and Expenses (Supply Detail)			
Bridge, Tunnel and Ferry Tolls		1	141	Franchise Requirements — Debit			
Wages of Miscellaneous Transportation Employees				Franchise Requirements — Credit			
Other Transportation Expense		20	171	Other Regulatory Commission Expenses			
Total		235	486	Uncollectible Revenues			
TERMINAL OR STATION EXPENSE				
Salaries and Commissions (Passenger) — Terminal Employees (Property)				Total		46	681
Supplies and Expenses				*Grand Total (Enter on Page 3)		335	744
Repairs to Station Buildings or Terminals and Equipment							
Commission Agents and Connecting Lines							
Commissions Paid							
Other Expenses Allowed							
Interline Commissions Paid							
Interline Commission Earned — Credit							
Collection and Delivery							
Purchased Collection and Delivery or Local Cartage							
Total							
TRAFFIC SOLICITATION OR SALES, TARIFFS & ADV. EXP.				
Sales and Expenses							
Tariffs and Schedules							
Tickets and Baggage Checks							
Other Traffic or Sales Expenses		4	265				
Advertising		5	815				
Total		10	080				
INSURANCE AND SAFETY EXPENSE				
Salaries and Expenses — Insurance and Safety							
Public Liability and Property Damage Insurance		11	084				
Injuries and Damages							
Workmen's Compensation — Insurance		17	535				

HOUSEHOLD GOODS CARRIERS ONLY

Transported Distances	Intrastate Revenue (PA)
40 miles or less	\$ 199,249
over 40 miles	\$ 54,114
Total	\$ 253,363

PENNSYLVANIA PUBLIC UTILITY COMMISSION
HARRISBURG, PENNSYLVANIA 17105-3265



STATEMENT OF OPERATING REVENUES FOR GENERAL ASSESSMENT
PURPOSES OF COMMON CARRIER OF PROPERTY
AND/OR PERSONS BY MOTOR VEHICLE

ASSESSMENT REPORT
FORM MT-91

700064

TK

ALDERFER, SANFORD, ANTIQUE TR, INC
501 FAIRGROUNDS ROAD
HATFIELD PA 19440

P.U.C. Certificate No. 108714

I.C.C. Permit No. _____

Did you operate during all
of 1991

If not, show operating period _____

(Property Yes)

(Both No)

Do you haul _____

(Persons No)

THIS REPORT MUST BE FILED ON OR BEFORE MARCH 31, 1992 . NO EXTENSIONS
IF THIS REPORT IS NOT FILED THE COMMISSION WILL ESTIMATE YOUR INTRASTATE
OPERATING REVENUES AND ISSUE A BINDING ASSESSMENT UPON SAID BASIS.

GROSS OPERATING REVENUES

CALENDAR YEAR
1991

- Total gross operating revenues earned from operating as a common carrier of property and/or persons, as shown by competent records. If you had no revenue, insert NONE .
- Deduct: Operating revenues earned from interstate operations and/or revenues exempt under the Public Utility Code
DO NOT DEDUCT EXPENSES.
- Balance: Gross intrastate operating revenues, on which assessment will be based under Section 510 of the Penna. Public Utility Code. (omit cents)

\$ 589,709

\$ 336,346

\$ 253,363

THE SOURCE OF YOUR GROSS OPERATING REVENUE AS SHOWN ON
LINE 1 MUST BE SHOWN IN THE PROPER COLUMNS ON THE REVERSE
SIDE OF THIS REPORT. MISCELLANEOUS (OTHER) OPERATING REVENUE
MUST BE ITEMIZED ON THE REVERSE SIDE HEREOF.

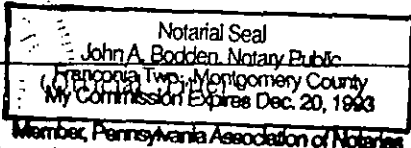
AFFIDAVIT

CERTIFICATION

Subscribed and sworn to before me
this 30th day of March, 1992

John A. Bodden
(Signature)

OFFICIAL
SEAL



(Date Commission Expires)

The information reported above is true
and correct.

Sanford Alderfer
(Signature of Individual or Officer)

Sanford Alderfer Antique Transport
(Trade or Corporate Name of Utility)

(New Address - if different from above)

Telephone No. 215-723-1172-368-5177

Sanford Alderfer Antique Transport, Inc.
P.U.C. Certificate No.A. 108714
Pennsylvania Public Utility Commission
Annual Report - December 31, 1991

MOTOR VEHICLE EQUIPMENT AT END OF YEAR

<u>Make of Vehicle</u>	<u>Model (Year)</u>	<u>Type of Body</u>	<u>Seating Capacity or Tonnage</u>	<u>Date Purchased</u>	<u>Condition When Purchased (New or Used)</u>	<u>Cost to Carrier at Time of Purchase</u>	<u>Depreciation Accrued</u>		<u>Depreciation Book Value</u>	<u>Total Miles Operated During Year</u>
							<u>Current Year</u>	<u>Total at End of Year</u>		
Peterbilt	87	Tractor	80,000	10/7/88	Used	60,000	10,000	32,500	27,500	96,512
Chevy	79	Tractor	52,000	1/17/90	Used	7,420	2,473	4,946	2,474	1,146
Inter.	83	Tractor	65,000	9/6/89	Used	15,662	2,610	6,090	9,572	5,179
Mercedes	88	Van	30,000	8/10/90	Used	35,000	5,833	8,263	26,737	9,178
GMC	89	Van	30,000	8/10/90	Used	29,000	4,833	6,847	22,153	11,700
Kentucky	78	Trailer	80,000	12/5/88	Used	7,038	2,150	7,038	-	-
Chevy Astro	90	Van	3 seats	6/15/90	New	15,232	3,046	4,823	10,409	17,690
Peterbilt	91	Tractor	55,000	5/31/91	New	55,505	6,167	6,167	49,338	10,614
Morgan (2)	84	Trailer	38,000	9/24/91	Used	3,080	171	171	2,909	-
Ford	56	Pickup	1,000	10/21/91	Used	1,700	106	106	1,594	50

PENNSYLVANIA
PUBLIC UTILITY COMMISSION
Harrisburg, PA 17120

Public Meeting held April 5, 1991

Commissioners Present:

William H. Smith, Chairman
Joseph Rhodes, Jr., Vice-Chairman
Frank Fischl, Commissioner
Wendell F. Holland, Commissioner
David W. Rolka, Commissioner

Application of F H T, Inc., a corporation
of the Commonwealth of Pennsylvania, for
the transfer of all of the operating rights
of A.B. Gill & Company, Inc., t/d/b/a
Espenshade Moving & Storage, under the
certificate issued at A-00106852 subject
to the same limitations and conditions.

A-00109662

O R D E R

BY THE COMMISSION:

This matter comes before the Commission on an application filed February 13, 1991. Public notice of the application was given in the Pennsylvania Bulletin of March 9, 1991. The unopposed application is certified to the Commission for its decision without oral hearing.

F H T, Inc. (applicant), is a Pennsylvania corporation, chartered October 30, 1990, with its principal place of business in Doylestown, Bucks County. Robert M. Hughes is the sole officer and shareholder of the corporation. Hughes has over twenty years of experience in various positions in the transportation industry. Sufficient equipment is included in this sale to allow the applicant to begin operations. As evidence of its financial fitness, the applicant reports assets of \$25,000, with no liabilities.

The total consideration for the rights and other assets including interstate rights, good will, vehicles and office equipment is \$37,600. The rights have been assigned a value of \$15,000 with the balance allocated to the other assets. The sales agreement requires the consideration to be paid at closing after approval of this transfer application.

A review of the record before us indicates that the applicant possesses the requisite experience, equipment and financial capacity to provide the proposed service.

The authority to be transferred has been operated by the transferor, therefore, it is presumed that there is a continuing public need, which may be overcome only by evidence to the contrary. In re: Byerly,

440 Pa. 521 (1970); Hostetter v. Pa. P.U.C., 160 Super. Ct. 94 (1947). Since the record is void of any such evidence, this presumption of continuing public need applies in this transfer proceeding.

We find:

1. The applicant is fit, willing and able to provide the service proposed.
2. Transfer of the authority is in the public interest and is necessary for the continued accommodation and convenience of the public; THEREFORE,

IT IS ORDERED: That the transfer application be and is hereby approved and that a certificate be issued granting the following right(s):

1. To transport, as a Class D carrier, household goods and office furniture, in use, between points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia.
2. To transport, as a Class D carrier, household goods and office furniture, in use, from points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia, to other points in Pennsylvania, and vice versa.

subject to the following general conditions:

1. That the approval hereby given is not to be understood as committing the Commission, in any proceedings that may be brought before it for any purpose, to fix a valuation on the property and rights to be acquired by applicant from the present certificate holder equal to the consideration to be paid therefor, or equal to any value that may be placed thereon by applicant, or to approve or prescribe rates sufficient to yield a return thereon.
2. That applicant shall not record in its utility accounts any amount representing the rights herein granted in excess of the actual cost of such rights to the original holder thereof.
3. That the applicant charge to Account 1550, Other Intangible Property, \$15,000, being the amount of the consideration payable by

it for the rights and going concern value attributable thereto; less any amount recorded under condition 2 above; and subject to further adjustment due to any normal interim transactions to the date of actual transfer.

4. That the accounts of the transferee shall reflect the same book values as the records of the transferor at the effective date of the transfer, any previously recorded appreciation having been deleted therefrom; provided that the applicant shall not record in its utility accounts any amounts representing the rights herein granted in excess of the actual cost of such rights to the original holder thereof.
5. That the operating authority granted herein, or now held or subsequently granted to the applicant to the extent that it is duplicative shall not be construed as conferring more than one operating right.
6. That the certificate holder shall not transfer, sell or in any way convey any of its outstanding capital stock to any individual, partnership, corporation or any entity, without the prior filing of an application and approval thereof by the Commission under 66 PA C.S.A. §1102(a)(3).

IT IS FURTHER ORDERED: That the applicant shall not engage in any transportation granted herein until it has complied with the requirements of the Pennsylvania Public Utility Code and the rules and regulations of this Commission relative to the filing and acceptance of evidence of insurance and a tariff establishing just and reasonable rates.

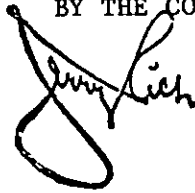
IT IS FURTHER ORDERED: That issuance of the certificate be withheld pending receipt of the 1990 Annual Report of the transferor.

IT IS FURTHER ORDERED: That upon compliance with the requirements above set forth, a certificate issue evidencing the Commission's approval of the right to operate as above-determined.

IT IS FURTHER ORDERED: That in the event said applicant has not, on or before sixty (60) days from the date of the service of this order, complied with the requirements hereinbefore set forth, the application shall be dismissed without further proceedings.

IT IS FURTHER ORDERED: That upon compliance with this order, the rights granted the transferor, A.B. Gill & Company, Inc., t/d/b/a Espenshade Moving & Storage at A-00106852 be cancelled and the record be marked closed.

BY THE COMMISSION,

A handwritten signature in cursive script, appearing to read "Jerry Rich". The signature is written in black ink and is positioned above the typed name of the signatory.

Jerry Rich
Secretary

(SEAL)

ORDER ADOPTED: April 5, 1991

ORDER ENTERED: APR 16 1991

PENNSYLVANIA PUBLIC UTILITY COMMISSION

KJR



RECEIPT

DOCKETED
MAY 06 1992

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.

**ALDERFER ANTIQUE TRANSPORT
501 FAIRGROUND ROAD
HATFIELD PA 19440**

Date April 30, 1992

CR 145557 A

DOCUMENT
FILED

RECEIVED
MAY 04 1992

In re application of Sanford Alderfer Antique Transport
A-108714, P0003, Am-A.....\$350.00

SECRETARY'S BUREAU
Information Control Division

ck 427 Revenue account 001780-017601-102 (ck)
Checks \$350.00 Currency _____
Utility account 50:26

C. Joseph Meisner
For Department of Revenue

May 15, 1992

IN REPLY PLEASE
REFER TO OUR FILE

SANFORD ALDERFER ANTIQUE TRANSPORT INC
TDBA ATLANTIC MOVING SERVICE
501 FAIRGROUND ROAD PO BOX 640
HATFIELD PA 19440

In re: A-00108714, .F. 3, Am-A - 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 SHT, Inc.

The application has been captioned as attached and will be
submitted for review, provided no protests are filed on or before
June 8, 1992. If protests are filed, you will be advised as to further
procedure.

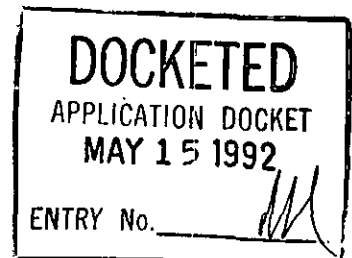
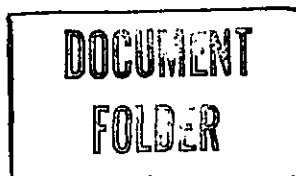
This application is accepted with the understanding that SHT, Inc.
will continue to render the service covered by its certificate and comply
with all the rules of the Commission, including the carrying of continuous
insurance, until final disposition is made of the application by the
Commission.

You are further advised that the above application will be
published in the Pennsylvania Bulletin of May 16, 1992.

Very truly yours,

David Ehrhart
Supervisor - Application Section
Bureau of Transportation

DE:RP:kmb



A-00108714, Folder 3, Am-A SANFORD ALDERFER ANTIQUE TRANSPORT, INC., t/d/b/a ATLANTIC MOVING SERVICE (501 Fairground Road, P.O. Box 640, Hatfield, Montgomery County, PA 19440), a corporation of the Commonwealth of Pennsylvania, inter alia - property usually 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 required 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: SO AS TO PERMIT the transportation of (1) household goods and office furniture, in use, between points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia; and (2) household goods and office furniture, in use, from points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia, to other points in Pennsylvania, and vice versa; which is to be a transfer of the rights authorized under the certificate issued at A-00109662, to FHT, Inc., subject to the same limitations and conditions.

PENNSYLVANIA
PUBLIC UTILITY COMMISSION

SERVICE OF NOTICE OF MOTOR CARRIER APPLICATIONS

Published in Pennsylvania Bulletin MAY 16 1992

BUREAU OF TRANSPORTATION
COMMON CARRIER
APRIL 1992

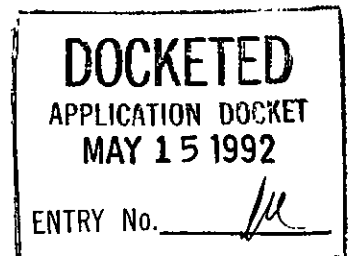
A-00108714
F. 3
Am-A

Application of Sanford Alderfer Antique Transport, Inc., t/d/b/a Atlantic Moving Service, a corporation of the Commonwealth of Pennsylvania, for amendment to its common carrier certificate, which grants the right, inter alia, to transport by motor vehicle, 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 required 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: SO AS TO PERMIT the transportation of (1) household goods and office furniture, in use, between points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia; and (2) household goods and office furniture, in use, from points in the borough of Norristown, Montgomery County, and within twenty-five (25) miles by the usually traveled highways of the limits of said borough, excluding the city of Philadelphia, to other points in Pennsylvania, and vice versa; which is to be a transfer of the rights authorized under the certificate issued at A-00109662, to FHT, Inc., subject to the same limitations and conditions.

JG:kmb
4/30/92

Application received: 4/8/92
Application docketed: 4/29/92

NA



Protests due _____

JUN - 8 1992