

A-00107793F2

APPLICATION

F2 AMD

ORIGINAL

PILLAR AND MULROY, P.C.

ATTORNEYS-AT-LAW
SUITE 700
312 BOULEVARD OF THE ALLIES
PITTSBURGH, PA 15222-1916

TELEPHONE (412) 471-3300
FAX: (412) 471-6068

RECEIVED
SEP 16 1993

SECRETARY'S OFFICE
Public Utility Commission

Of Counsel:
ANTHONY A. SEETHALER, JR.
MARIA M. VERARDI

JOHN A. PILLAR
THOMAS M. MULROY
LYNN E. MACBETH

September 13, 1993

Re: Trans American Trucking Service, Inc.
--Purchase (Portion)--F & B Trucking, Inc.
File No. 1342-3

A-107793 F.2
Am-D

Hon. John G. Alford, Secretary
Pennsylvania Public Utility Commission
P. O. Box 3265
Harrisburg, PA 17105-3265

RECEIVED
SEP 16 1993
Pa. P.U.C.
Council of State

Dear Mr. Alford:

We enclose for filing the original and two copies of an application on behalf of Trans American Trucking Service, Inc. to acquire a portion of the authority held by F & B Trucking, Inc. at Docket No. A.106400, F.3. Also enclosed is the filing fee in the amount of \$350.00.

Please acknowledge receipt of the enclosures on the duplicate of this letter of transmittal and return it in the stamped, self-addressed envelope provided. If you require anything further in order to process this application, please advise the undersigned.

Very truly yours,

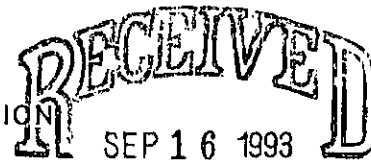
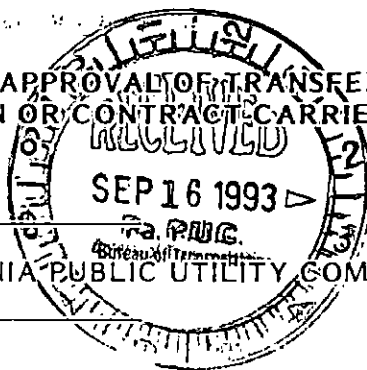
John A. Pillar
JOHN A. PILLAR

DOCUMENT
FOLDER

sw
Enclosures
cc: Trans American Trucking Service, Inc.
F & B Trucking, Inc.

11-5-93 per ph. con with atty. He will have applicant state in a letter if he chooses discontinuance or restrictions in remaining authority. JM

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



BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

SECRETARY'S OFFICE
Public Utility Commission

Application of Trans American Trucking Service, Inc.
(Applicant/Transferee-Buyer)

for approval of the transfer and to exercise the right

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

No. 106400, Folder No. 3 (Portion) issued to

F & B Trucking, Inc.
(Transferor-Seller)

for transportation of property
(persons-property)

PUC USE ONLY
Docket No. A-107793
Folder No. F.2 Am-D

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

1. Trans American Trucking Service, Inc.
(Full and correct name of applicant/transferee)

2. N/A
(Trade name, if any)

The trade name N/A been registered with the Secretary of the
(has or has not)
Commonwealth on _____ (attach copy of stamped registration form.)
(date)

3. 115 St. Nicholas Avenue
(Business Street Address) (P.O. Box, if any)

S. Plainfield NJ 07080-1893 (908) 755-9000
(City) (County) (State) (Zip) (Telephone)

**DOCUMENT
FOLDER**

DOCKETED
APPLICATION DOCKET
NOV 15 1993
ENTRY NO. [Signature]

4. Applicant's attorney (for this application) is: JOHN A. PILLAR, ESQUIRE, Pillar and Mulroy, P.C., Suite 700, 312 Boulevard of the Allies, Pgh., PA 15222 (Name) (Address) (Telephone) (412) 471-3300

5. Any documents should be mailed to:

Transferee: Ron McGraw; President 115 St. Nicholas Avenue, S. Plainfield, NJ 07080-1893 (Name) (Address)

Transferor: Frank A. Bennardo, President 1647 Old Butler Plank Road, Glenshaw, PA 15116 (Name) (Address)

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

A- 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-

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 New Jersey

and qualified to do business in Pennsylvania by registering with the Secretary of the Commonwealth on (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. *Copy previously filed

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 portion 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 the owner of the transferor desires to retire from the management and ownership of the transferor and intends to offer up for cancellation of any rights retained since the rights retained are obsolete and of no value.

12a. The following must be attached:

Sales Agreement.

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

Operating authority to be transferred/retained. See Appendix to Agreement of Sale

Statement of Financial Condition.

Statement of unpaid business debts of transferor and how they will be satisfied.

Statement of safety program.

Statement of transferee's experience.

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

Partnership Agreement.

Trade Name registration certificate.

Certificate of Incorporation. (Pa. Corporation only)

Certificate of Authority. (Foreign ((out-of-state)) Corporation only) Filed with prior app.

Statement of corporate charter purpose. (corporations only) Filed with prior applicatio

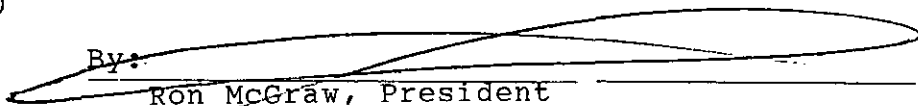
List of corporate officers and stockholders. (corporations only)

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

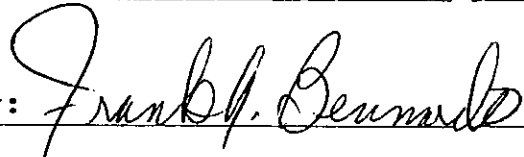
13. Transferor attests that all general assessments and fines are paid, that no annual reports are due and agrees to continue to render the service which is to be transferred until this application is approved, whereupon transferor will surrender said certificate or permit for cancellation.
14. Transferee 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: Trans American Trucking Service, Inc. Sept. 1, 1993
(each partner must sign) (Date)
(Corporate Seal)

By: 
Ron McGraw, President

Transferor sign here: F & B Trucking, Inc. 9-1-, 1993
(Corporate Seal)

By: 
Frank B. Bennett

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:

Allegheny County :

Ron McGraw, being duly sworn (affirmed) according to law, deposes and says that he is President of Trans American Trucking 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 Trans America Trucking Service, Inc. to be able to prove the same
(Name of Corporation)

the same at the hearing hereof.

Signature of Affiant

RON MCGRAW

Sworn and subscribed before me this 1st

day of Sept. 19 93

My Commission Expires _____

Notary Seal
Sherry A. Wardzinski, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Nov. 26, 1994
Member, Pennsylvania Association of Notaries

Sherry A. Wardzinski
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:
Allegheny _____ County :

Frank A. Bennardo _____, being duly sworn (affirmed) according to law,
deposes and says that he is President of F & B Trucking, 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 F & B Trucking, Inc. to be able to prove the
(Name of Corporation)
same at the hearing hereof.

Frank A. Bennardo
Signature of Affiant

FRANK A. BENNARDO

Sworn and subscribed before me this 1st
day of Sept. 19 93
My Commission expires _____

Sherry A. Wardzinski
Signature of Official Administering Oath

Notary Seal
Sherry A. Wardzinski, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Nov. 26, 1994
Member, Pennsylvania Association of Notaries

A G R E E M E N T

THIS AGREEMENT is made this 30 day of August, 1993, between F & B TRUCKING, INC. (SELLER), a Pennsylvania corporation having its principal office at 1647 Old Butler Plank Road, Glenshaw, Allegheny County, Pennsylvania, and TRANS AMERICAN TRUCKING SERVICE, INC. (BUYER), a New Jersey corporation having its principal office in South Plainfield, New Jersey.

I. PREMISES

A. SELLER is a motor common carrier of property and holds a Certificate of Public Convenience issued by the Pennsylvania Public Utility Commission (PUC) at Docket No. A.106400 and folders thereto.

B. BUYER is a motor common carrier of property and holds a Certificate of Public Convenience issued by the PUC at Docket No. A.107793.

C. SELLER has agreed to sell, and BUYER has agreed to buy, free and clear of all liens, encumbrances, security interests, and other claims, a portion of SELLER's operating rights, subject to a restriction as more fully set forth on Appendix "A" (herein called "the operating rights").

D. This transaction will require the prior approval of the PUC. BUYER and SELLER will file and diligently prosecute an application with the PUC for approval of the transfer of the

operating rights pursuant to 66 Pa. C.S.A. § 1102 of the Pennsylvania Public Utility Code (herein called "the application").

II. TERMS AND CONDITIONS

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

1. Purchase Agreement. SELLER will sell to BUYER, and BUYER will buy, free and clear of all liens, encumbrances, security interests, and other claims, a portion of the operating rights owned by SELLER under its Certificate of Public Convenience issued by the PUC at Application Docket No. A.106400, subject to the restriction thereon as summarized on Appendix "A" hereto.

SELLER agrees, if required by the PUC, to accept a restriction applicable to the operating rights which it proposes to retain in the form and manner set forth on Appendix "B" hereto.

2. Price and Payment. BUYER will pay to SELLER for the operating rights the total sum of Fifty Thousand (\$50,000.00) Dollars, to be paid as follows:

2.1 Five Thousand (\$5,000.00) Dollars (herein called "the escrow fund") to be deposited in escrow upon the execution of this Agreement and held and disposed of in accordance with the provisions of paragraph 3; and

2.2 The balance of the consideration of Forty-Five Thousand (\$45,000.00) Dollars in cash or by cashier's check on the

closing date.

3. Escrow Fund.

3.1 Escrow Agents. The escrow fund provided for under subparagraph 2.1 is to be deposited in escrow with John A. Pillar, Esq., of Pittsburgh, PA, the attorney for BUYER (herein called "the escrow agent").

The escrow agent agrees to serve in accordance with the terms and conditions of this agreement, a signed counterpart of which shall constitute appropriate directions and authority for the escrow agent.

3.2 Depository. The escrow fund shall, at the option of the escrow agent, be placed in an interest-bearing savings account or invested in other interest-bearing securities, or placed in a non-interest bearing checking account.

3.3 Interest. Any interest earned on the escrow fund prior to the closing date shall be payable to the party to whom the escrow fund is paid.

3.4 Disposition of Escrow Fund.

(a) The escrow fund shall be delivered by the escrow agent to SELLER on the closing date upon consummation of this transaction pursuant to the terms of this agreement.

(b) The escrow fund shall be returned to BUYER by the escrow agent if the transaction is not consummated as a result of the denial of approval of the application by the PUC, or if the agreement is terminated or nullified pursuant to the terms hereof.

3.5 Indemnification. The escrow agent will not be paid a fee for his services as escrow agent and, accordingly, SELLER and BUYER agree to jointly and severally indemnify and hold harmless the escrow agent from any claims, causes of action or adverse effects resulting from his appointment as escrow agent or any actions taken pursuant thereto.

3.6 Fees and Expenses. Any fees or expenses incurred by the escrow agent shall be shared equally by SELLER and BUYER.

4. Warranties As To Operating Rights. SELLER warrants and guarantees that the operating rights have been duly issued by the PUC; the rights are in full force and effect; the rights are not subject to any liens, encumbrances, security interests or claims of any kind at the execution of this agreement; no liens, encumbrances or security interests will be placed thereon pending consummation of this transaction; and that there are, and on the date of consummation will be, no actions at law or equity, nor any proceedings before any agency pending or threatened against SELLER to revoke, suspend or otherwise restrict the operating authority.

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

Within thirty (30) days after the execution of this agreement, BUYER and SELLER will promptly file the application for approval.

Counsel for BUYER will prepare and file the necessary PUC

application and SELLER shall assist in such preparation. BUYER shall pay all filing fees, printing and reproduction costs and other out-of-pocket expenses in connection with the preparation, filing and prosecution of the application.

Each party shall bear the expenses of its counsel, its accountants and other witnesses.

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

BUYER and SELLER and their respective counsel and accountants will supply such information as may be required, attend hearings, present testimony, and otherwise cooperate to the end that approval of this transaction may be secured.

6. Approval of Permanent Application Subject to Restrictions. It is the intention of the parties that BUYER will purchase all of the operating rights set forth on Appendix "A", subject to the restriction set forth thereon, and that SELLER will retain all of the directly related operating rights set forth on Appendix "B", subject to the restriction set forth thereon, as well as the other operating rights held by SELLER at Docket No. A.106400 and folders thereto.

If the PUC, by its final order, approves the application subject to conditions which restrict, delete or cancel any of the

operating rights set forth on Appendix "A", or limit their use by BUYER in any way other than as set forth on Appendix "A", BUYER shall have the option to declare this agreement null and void and forthwith terminate the agreement by giving SELLER written notice thereof within twenty (20) days after the service date of any such orders.

If the PUC, by its final order, approves the application subject to conditions which restrict, delete or cancel any of the operating rights to be retained by SELLER or limit their use in any way other than as set forth on Appendix "A", SELLER shall have the option to declare this agreement null and void and forthwith terminate the agreement by giving BUYER written notice thereof within twenty (20) days after the service date of any such orders.

In the absence of the exercise of either of the aforesaid options to terminate, any such restrictions shall be considered modifications hereto and this agreement, as modified, shall remain in full force and effect.

The terms and conditions of this paragraph shall be subject to the appeal provisions set forth in paragraph 8.

7. Denial of the Permanent Application. In the event the PUC, by its final order, should deny approval of the application, this agreement shall be null and void. In such event, the parties shall have no further rights or obligations under this agreement.

The terms and conditions of this paragraph shall be subject to the appeal provisions set forth in paragraph 8.

8. Appeals. In the event the PUC, by its final order, should deny the application, or if the PUC grants the application subject to conditions of the type set forth in paragraph 6, either party may seek judicial review of those orders to the extent available.

In the event that either party elects to seek judicial review, the termination provisions set forth in paragraphs 6 and 7 shall not become effective until the exhaustion of such judicial remedies. In such event, if the final order of the PUC denying the application is sustained by the court, this agreement shall be cancelled in accordance with paragraph 7. If the final order of the PUC approving the permanent application, subject to conditions, is sustained by the court, BUYER may exercise the right to terminate as set forth in paragraph 6 within twenty (20) days after the service of the order or judgment of the last court of review.

If either party elects to seek judicial review, the party so electing shall pay all expenses incurred in connection with the appeal, excluding counsel fees of the other party.

For the purposes of this agreement, the term "final order" shall be defined as an order of the PUC finally determining the application, specifically (A) in the case of denial of the application, upon the expiration of the period permitted by the Rules of Practice and regulations of the PUC or by the PUC order, whichever time period is greater, within which petitions for rehearing, reargument, or reconsideration may be filed, or upon a denial of any such petitions, if filed; and (B) in the case of

approval of such application, the effective date of the order of approval unless stayed by the PUC or by a court.

9. SELLER's Representations and Warranties. SELLER represents and warrants as follows:

9.1 SELLER is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania, and has full power and authority under its articles of incorporation or charter to engage in the business which it is now conducting;

9.2 SELLER is a motor carrier of property and is lawfully conducting operations under the operating rights. The Certificate of Public Convenience evidencing the operating rights is in good standing with the PUC and there are no citations, formal complaints, investigations or enforcement proceedings pending against SELLER by the PUC, the Department of Transportation, or any other regulatory agency applicable to the operating rights;

9.3 The operating rights are not subject to any prior claims, options to purchase, agreements of sale, or other contracts or obligations of purchase, and SELLER will not enter into any such contractual arrangements prior to the final closing date.

9.4 The Board of Directors of SELLER has, by proper resolution, duly authorized the execution and delivery of this Agreement, the filing of the necessary applications with the PUC, and the performance of such other actions as may be required to effectuate the purposes of this Agreement. If required by law or

by the articles of incorporation or bylaws of SELLER, proper shareholder approval has been obtained in connection with this transaction. A certified copy of the aforesaid resolution of the Board of Directors of SELLER and any requisite resolution of the shareholders of SELLER shall be delivered to BUYER within ten (10) days after the date of execution of this Agreement.

9.5 The execution and performance of this Agreement by SELLER will not violate any provision of law or contravene any provision of the articles of incorporation or bylaws of SELLER.

10. BUYER's Representations and Warranties. BUYER represents and warrants as follows:

10.1 BUYER is a corporation duly organized, validly existing and in good standing under the laws of the State of New Jersey, and has full power and authority under its articles of incorporation or charter to engage in the business which it is now conducting;

10.2 BUYER has taken appropriate action to enter into this Agreement and is properly authorized to execute and deliver this Agreement and such other documents as may be necessary to effectuate the purposes of this Agreement.

10.3 The execution and performance of this Agreement by BUYER will not violate any provisions of law nor any other Agreement.

11. PUC Assessments. SELLER warrants that all general assessments heretofore made, or that may be made pursuant to 66 Pa.

C.S.A. § 510 of the Pennsylvania Public Utility Code, for any and all operating periods up to the date of consummation of this transaction have been paid, or will be paid, by BUYER. In the event the PUC requires the payment of any such assessments due from SELLER as a condition precedent to processing the transfer application, SELLER agrees to promptly pay any such assessments.

12. No Broker's Fees or Commissions. BUYER and SELLER agree that, to the best of their knowledge, there are no claims for any finder's fees or broker's commissions in connection with this transaction. Notwithstanding the foregoing, each of the parties agrees to indemnify the other against, and hold it harmless from, any and all liabilities (including reasonable attorney's fees and expenses incurred in defending such claims) for any finder's fees or broker's commission in connection with the transaction contemplated by this Agreement, insofar as such claim shall be based on arrangements or agreements made, or allegedly made by or on behalf of, the indemnifying party.

13. Office Lease, Employees and Covenants Not to Compete. In addition to the purchase of the operating rights by BUYER, BUYER and SELLER agree to execute separate lease and non-compete agreements at the closing which will include the following basic terms and conditions:

13.1 BUYER shall lease from Frank A. Bennardo and Ann A. Bennardo, his wife, certain office space consisting of five (5) offices, each furnished by lessors with a desk, chair, typewriter,

8-30-93
JAB
\$125.00

and file cabinets, for a total rental of ~~\$225.00~~ per month. The lease will be for a term of one (1) year, except that BUYER shall have the option to renew the lease for an additional one (1) year term for the same rental. In the event BUYER exercises its option to renew the lease for a second one (1) year term, the office furniture and equipment listed on Appendix "C" hereto shall become the property of BUYER and a bill of sale will be delivered to BUYER by the Bennardos for said furniture and equipment. *See Appendix C*

13.2 BUYER agrees to retain the services of certain employees of the SELLER for a period of at least one (1) year, subject to termination of such services for cause, consisting of the following:

- Richard Hillwig - Dispatcher
- Rose Mary Mitsch - Office Manager/Customer Relations
- Elizabeth Bennardo - Driver Records/Fuel Tax Clerk
- Carol Hillwig - Driver Logs, Trip Lease Records and Medical Records

13.3 SELLER agrees to permit BUYER to retain the current phone numbers of SELLER, including the following:

- 800/443-2632
- 412/487-5500
- 412/487-5501

13.4 BUYER may elect to retain the services of certain commission agents now working for SELLER.

13.5 During the term of the lease referred to in paragraph 13.1, or any extension thereof, BUYER agrees to pay to Frank A. Bennardo a commission of two (2%) percent on all sales generated by the Glenshaw, PA office, subject, however, to a

maximum payment of \$50,000.00, at which time the commissions shall terminate or the parties enter into a further agreement as to sales commissions.

13.6 As a further inducement to BUYER to purchase the operating rights, SELLER and Frank A. Bennardo agree to execute a non-compete agreement which shall provide that SELLER and Bennardo shall not compete with BUYER in connection with the transportation of property during the period BUYER leases the offices of Bennardo in Glenshaw, PA, during which time Bennardo further agrees to cooperate with BUYER in maintaining the accounts of SELLER and in furthering the business of BUYER for which Bennardo is to receive commissions as set forth in paragraph 13.5 hereinabove. Further, SELLER agrees to request ^{DOMINANCE} ~~cancellation~~ of its ICC common and contract carrier authority, its ICC broker's license, and its PUC authority, within five (5) days after the closing and to terminate all business under the above described ICC rights and licenses and PUC rights on the closing date.

14. Insolvency, Bankruptcy, Etc. If, at any time prior to the closing date, SELLER or BUYER shall become insolvent or shall file a voluntary petition in bankruptcy, or a voluntary petition seeking reorganization, or in the event that an involuntary petition in bankruptcy may have been filed against either SELLER or BUYER, or if either SELLER or BUYER shall make an assignment for the benefit of creditors, or shall apply for the appointment of a receiver or trustee of all or a substantial portion of their

respective assets then, at the option of the party not so involved, this agreement may be terminated upon five (5) days written notice to the other party and this agreement shall thereupon be deemed null and void and of no effect whatsoever.

15. No Right of Assignment. Neither party shall have the right to assign this Agreement to any other party without securing the prior written approval of the other party to the agreement.

16. Arbitration. Any dispute under this agreement shall be determined by arbitration conducted in accordance with the procedures of the American Arbitration Association. Each party shall appoint one arbitrator and notify the other of such appointment within ten (10) days after written request for appointment of an arbitrator is received from the other party. If the party so requested fails to appoint an arbitrator, the party making the request shall be entitled to designate two arbitrators. The two arbitrators shall then select a third arbitrator.

The decision of a majority of the arbitrators shall be conclusive and binding upon the parties. The arbitrators shall have the right to determine how their decision may be implemented or enforced. There shall be no appeal from the decision of the arbitrators.

An action to compel arbitration pursuant to this agreement may be brought in the Court of Common Pleas of Allegheny County, PA. Application may also be made to such Court for confirmation of any decision or award of a majority of the arbitrators, for an order

of enforcement of the decision or award, and for any other remedies which may be necessary to effectuate such decision or award. The parties hereto consent to the jurisdiction of the arbitrators and of such Court and waive any objection to the jurisdiction of arbitrators and the Court.

The costs of any court actions of the type authorized in this paragraph shall be borne by the party taking such action.

17. Closing. This transaction will be consummated on the closing date, which shall be the day selected by agreement of the parties within a period of thirty (30) days after the effective date of the order of the PUC approving the transfer application, or the thirtieth (30th) such day if no other day is selected. The closing shall be held at the offices of Pillar and Mulroy, P.C. in Pittsburgh.

18. Rights of Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors in interest, assigns, and legal representatives.

19. Notices. Any notices, demands, or other communications delivered or tendered under this Agreement shall be in writing and shall be sufficient if sent by registered or certified mail, with return receipt requested, to the parties at the addresses shown below:

SELLER:

Frank A. Bennardo, President
F & B Trucking, Inc.
1647 Old Butler Plank Road
Glenshaw, PA 15116

BUYER:

Ron McGraw, President
Trans American Trucking Service, Inc.
115 St. Nicholas Avenue
South Plainfield, NJ 08080-1893

A copy of any such communications shall also be mailed to the following counsel for the parties:

Attorney for BUYER:

John A. Pillar, Esq.
Pillar and Mulroy, P.C.
Suite 700, 312 Boulevard of the Allies
Pittsburgh, PA 15222

Such notice shall be sufficient, whether accepted at the address referred to or not, if tendered at such address during the normal business hours by the United States Postal Service. The addresses may, from time to time, be changed by either party giving written notice pursuant to the terms of this paragraph.

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

21. **Entire Agreement of the Parties.** This Agreement cannot be changed orally and constitutes the entire contract between the parties hereto. It shall not be modified nor changed by any expressed or implied promises, warranties, guarantees, representations, or other information expressly and specifically

set forth in this Agreement or an addendum thereto properly executed by the parties.

22. Paragraph Headings. The headings referring to the contents of paragraphs of this Agreement are inserted for convenience and are not to be considered as part of this Agreement nor a limitation on the scope of the particular paragraphs to which they refer.

III. EXECUTION

IN WITNESS WHEREOF, the parties intending to be legally bound, have executed this Agreement the day and year first above stated.

ATTEST:

TRANS AMERICAN TRUCKING
SERVICE, INC. (BUYER)

James Sims

By: *[Signature]*

ATTEST:

F & B TRUCKING, INC. (SELLER)

Rosemary Nitsch

By: *Frank B. Bennett*

~~APPENDIX "A"~~~~Summary of Authority to Be Transferred~~~~Docket A 00106400, F.S.~~

- (1) ~~(1) To transport, as a Class D carrier, foundry facings, foundry core compounds and coke, in bags and drums, from the facilities of J. S. McCormick Co., in the City of Pittsburgh, Allegheny County, to points on and west of U. S. Highway Route 15;~~

with the above right subject to the following condition:

That no right, power or privilege is granted to transport the above named commodities to points within fifteen (15) miles of the limits of the City of Williamsport, Lycoming County, and the Borough of Milton, Northumberland County, and points on Route 120, between the city of Lock Haven, Clinton County, and the village of Westport, Noyes Township, Clinton County, or to points in Leidy Township, Clinton County.

- (2) ~~(2) To transport, as a Class D carrier, coke, in bags, from the facilities of Limewood Corp., division of J. S. McCormick Co., in the township of Cherry, Butler County, to the facilities of J. S. McCormick Co. in the City of Pittsburgh, Allegheny County.~~

- (3) ~~(4) To transport, as a Class D carrier, paper and paper products, plastic and plastic products, adhesives, chemicals and machinery, from the facilities of Weyerhaeuser Company, in the borough of Harmony, Butler County, to points on and east of U. S. Highway Route 15, and vice versa.~~

subject to the following conditions:

That no right, power or privilege is granted to transport less than truckload quantities.

That no right, power or privilege is granted to transport shipments to or from the facilities owned or operated by Sears Roebuck and Company.

That no right, power or privilege is granted to transport shipments to or from facilities owned or operated by Hills Department Stores.

~~Docket A-00106400, F.3, Am-B~~

- (4) ~~To transport, as a Class D carrier,~~ construction equipment and property which requires trucks having winches or special equipment between points in the territory west of the eastern boundaries of the counties of Bedford, Blair, Clearfield, Elk and McKean.

~~Docket No. A-00106400, F.3, Am-C~~

- (5) ~~1. To transport, as a Class G carrier,~~ property for McClintic-Marshall Company and American Bridge Company, from points in the borough of Leetsdale, Allegheny County, to points within one hundred miles, by the usually traveled highways, of the limits of said borough and vice versa;
- (6) ~~2. To transport, as a Class D carrier,~~ property for the Bethlehem Steel Corporation, from the borough of Leetsdale, Allegheny County, to points within one hundred miles, by the usually traveled highways of the limits of said borough, and vice versa;
- (7) ~~3. To transport, as a Class B carrier,~~ property, excluding household goods in use, between points in the borough of Leetsdale, Allegheny County, and within five (5) miles by the usually traveled highways of the limits of the said borough;
- (8) ~~4. To transport, as a Class D carrier,~~ property, for American Bridge Division of United States Steel Corporation, from its facilities in the borough of Leetsdale, Allegheny County, and the borough of Ambridge, Beaver County, to points in Pennsylvania, and vice versa;

with right no. ⁸/₄ subject to the following conditions:

(a) That no right, power or privilege is hereby granted to transport contractors' or erection equipment;

(b) That no right, power or privilege is hereby granted to transport commodities which because of size or weight require special handling or the use of special equipment, such as winch trucks or tractors or carryalls, or which require a permit from the Department of Transportation, excepting fabricated iron and steel;

(c) That no right, power or privilege is granted to transport sand, in bulk in truckloads, from Pennsylvania Glass Sand Corporation, in the boroughs of Mapleton, Huntingdon County, and McVeytown, Mifflin County, to the said plant site;

(d) That no right, power or privilege is granted to transport commodities in bulk, in dump vehicles.

(9) ~~5. To transport, as a Class D carrier, iron and steel and iron and steel articles of Ampco-Pittsburgh Corporation, Wyckoff Steel Division, from the facilities of said company in the borough of Ambridge, Beaver County, to points in Pennsylvania, and vice versa;~~

(10) ~~6. To transport, as a CLASS D carrier, iron and steel and iron and steel articles from the facilities of Republic Steel Corporation, Union Drawn Division, in the city of Beaver Falls, Beaver County, to points in Pennsylvania, and vice versa;~~

with rights nos. ⁹ ~~5~~ and ¹⁰ ~~6~~ subject to the following conditions:

(a) That no right, power or privilege is granted to transport commodities, in dump or tank vehicles; and such commodities, which, because of size or weight, require the use of special equipment such as pole or extendable trailers, or carryalls, or which require a permit from the Pennsylvania Department of Highways;

(b) That no right, power or privilege is hereby granted to provide service to or from the facilities of Bethlehem Steel Company, in Cambria County.

(11) ~~7. To transport, as a Class D carrier, property, from points in the borough of Leetsdale, Allegheny County, to points in Pennsylvania, and vice versa;~~

with right no. ¹¹ ~~7~~ subject to the following conditions:

(a) That no right, power or privilege is granted to transport property in bulk in tank or dump vehicles;

(b) That no right, power or privilege is granted to transport shipments in van-type trailers or van-type trucks;

(c) That no right, power or privilege is granted to transport shipments to and from the facilities of Allegheny Ludlum Steel Co. located in Brackenridge, Natrona, West Leechburg and Baghdad;

(d) That no right, power or privilege is granted to transport shipments weighing less than five thousand (5,000) pounds per shipment;

(e) That no right, power or privilege is granted to render service to and from the borough of Martinsburg, Blair County, and points within an airline distance of thirty (30) statute miles of the limits thereof, plus the city of Johnstown, Cambria County, and the boroughs and townships contiguous thereto.

(12) ~~8. To transport, as a Class D carrier, nickel briquettes, ingots, billets and powder in drums, for AMAX, Inc., from the borough of Leetsdale and the city of Pittsburgh, Allegheny County, to points in Pennsylvania, and vice versa;~~

with right no. ¹² 8 subject to the following conditions:

That no right, power or privilege is granted to transport commodities in bulk.

(13) ~~9. To transport, as a Class D carrier, property, for H. H. Robertson Company, from its facilities located in the borough of Ambridge, Beaver County, and the borough of Bridgeville, Allegheny County, to points in Pennsylvania located in and west of the counties of Bedford, Blair, Clearfield, Elk and McKean, and vice versa;~~

with right no. ¹³ 9 subject to the following conditions:

(a) That no right, power or privilege is granted to transport commodities in bulk;

(b) That no right, power or privilege is granted to transport commodities which, because of size or weight, require the use of special equipment or special handling.

(14) ~~10. To transport, as a Class D carrier, iron and steel and iron and steel articles for J&L Specialty Products Corporation from its facilities located in the borough of Midland, Beaver County, to points in Pennsylvania, and~~

vice versa; ¹⁴

with right no. ~~10~~ subject to the following conditions:

(a) That no right, power or privilege is granted to transport commodities, in bulk, in dump or tank vehicles.

(b) That no right, power or privilege is granted to transport commodities, which because of size or weight, require the use of special equipment such as pole or extendible trailers or carry-alls, or which require a permit from the Pennsylvania Department of Transportation;

(c) That no right, power or privilege is granted to provide service to or from the facilities of Bethlehem Steel Corporation, in Cambria County;

(d) That no right, power or privilege is granted to transport to or from the facilities of Climax Molybdenum Corporation, Washington County.

with rights nos. ⁵~~1~~ through ¹⁴~~10~~ subject to the following conditions:

(a) That no right, power or privilege is granted to transport coal, contractors' equipment and building materials, such as are usually transported in dump trucks, between points in the counties of Allegheny and Beaver, which are less than a distance of twenty-five (25) miles from point of origin to point of construction or disposal;

(b) That no right, power or privilege is granted to transport excavated materials and road and building construction materials, such as are transported in dump trucks, between points which are less than a distance of twenty-five (25) miles from point of origin to point of construction or disposal within thirty-five (35) miles, by the usually traveled highways, of the City-County Building in the city of Pittsburgh, Allegheny County;

(c) That no right, power or privilege is granted to transport excavated materials and road and building construction materials, such as are transported in dump trucks, for McCrady-Rodgers Company, McCrady Construction Company and the Tri-Borough Construction Company, between points which are less

than a distance of twenty-five (25) miles from point of origin to point of construction or disposal in the western portion of the state of Pennsylvania, including points west of or in the counties of Bedford, Blair, Clearfield, Elk and McKean;

(d) That no right, power or privilege is granted to transport coal from the mines of Westmoreland Coal Company to the brick plant of the Milliken Brick Company in the borough of Wilkinsburg, Allegheny County.

~~That all rights set forth hereinabove shall be further restricted so that no right, power or privilege is granted to transport property, in bona fide storage and for which a warehouse receipt has been or will be issued, from the warehouse facilities of F & B Trucking, Inc. located in the County of Allegheny, and the warehouse facilities of Falcon, Inc. located in the City of Pittsburgh, Allegheny County, and the Township of Lancaster, Butler County, to points in Pennsylvania, and vice versa.~~

APPENDIX "B"

Summary of Authority to Be Retained by SELLER

Docket No. A.106400, F.2

To transport, as a Class D carrier, property, from the warehouse facilities of F & B Trucking, Inc., located in the County of Allegheny, to points in Pennsylvania, and vice versa;

subject to the following conditions:

That the service authorized herein is limited to the transportation of property to or from bona fide storage facilities on which a warehouse receipt has been or will be issued;

That no right, power or privilege is granted to transport petroleum products, in bulk, in tank-type vehicles; and

That no right, power or privilege is granted to transport commodities, which because of size or weight, require the use of special equipment such as pole or extendible trailers or carry-alls, or which require a permit from the Pennsylvania Department of Transportation;

Docket No. A-00106400, F.3

(3) To transport, as a Class D carrier, property, from the warehouse facilities of Falcon, Inc., located in the city of Pittsburgh, Allegheny County, and the township of Lancaster, Butler County, to points in Pennsylvania, and vice versa;

subject to the following conditions:

That the service herein authorized is limited to the transportation of property to or from bona fide storage in said warehouse facilities on which a warehouse receipt has been or will be issued.

That no right, power or privilege is granted to transport commodities, which because of size or weight, require the use of special equipment such as pole or extendible trailers or carry-alls, or which require a permit from the Pennsylvania Department of Transportation;

F & B TRUCKING INC.

1647 OLD BUTLER PLANK ROAD • GLENSHAW, PA 15116
(412) 487-5500



The following list consists of all furniture
in each office to be lease purchased by Trans American:

Office #2

1 Desk Chair		\$ 50.00
2 Side Chairs	@25.00	50.00
1 L-shaped Desk W/4 drawers		125.00
1 5 drawer Metal file cabinet		125.00
1 4' woodgrain desk table		50.00
1 64 compartment file cabinet (open faced)		35.00
1 Wall hung metal tracker system for dispatch cards		75.00
	Total	<u>510.00</u>

Office #5

1 2drawer desk		\$ 125.00
2 office chairs	@25.00	50.00
1 Desk Chair		50.00
1 Electric Typewriter		300.00
		<u>\$ 525.00</u>

Office #6

1 Metal Desk (2 drawer, grey)		100.00
1 6' work table		50.00
1 Electric typewriter (Electric)		300.00
1 Book shelf Unit(Fuel Report Storage)		100.00
2 desk chairs @50.00		100.00
1 side chair		25.00
		<u>575.00</u>

Office #10

3 metal , 4 drawer file cabinets		225.00
1 L shaped desk counter		125.00
4 2 drawer mtl file cabinets		300.00
1 desk chair		50.00
1 side chair		25.00
1 Swintec Electric TYPEWRITER Typewriter		600.00
		<u>1325.00</u>

Office # 11

2 4 drawer File cabinets @75.00		150.00
1 Desk table		75.00
2 desk chairs @50.00		100.00
1 coat rack		25.00
1 Olivetti electric typewriter		300.00
		<u>675.00</u>

Total Furniture cost \$3610.00



TRANS AMERICAN TRUCKING SERVICE, INC.

115 St. Nicholas Avenue
South Plainfield, New Jersey 07080-1893
Phone: (908) 755-9000
Fax: (908) 755-9167

DESCRIPTION/INVENTORY OF EQUIPMENT

150 TON	19 AXLE	LOW BOY TRAILER
150 TON	15 AXLE	DROP FRAME TRAILER
85 TON	13 AXLE	LOW BOY TRAILER
100 TON	12 AXLE	LOW BOY TRAILER
80 TON	11 AXLE	LOW BOY TRAILER
70 TON	10 AXLE	LOW BOY TRAILER
60 TON	9 AXLE	LOW BOY TRAILER
60 TON	9 AXLE	LOW BOY TRAILER
50 TON	8 AXLE	LOW BOY TRAILER
50 TON	8 AXLE	LOW BOY TRAILER

23 LOW BED TRAILERS (STANDARD CAPACITY UP TO 35 TONS, AIR RIDE)

19 DROP DECK TRAILERS (STANDARD CAPACITY UP TO 35 TONS, AIR RIDE)

21 FLAT BED TRAILERS (STANDARD CAPACITY UP TO 35 TONS, AIR RIDE)

14 45' VAN TRAILERS

6 REMOVABLE GOOSENECK TRAILERS

14 TRACTORS, COMPANY OWNED/ 53 OWNER OPERATORS, 22 OF WHICH ARE QUALIFIED HEAVY-HAUL DRIVERS.

EXHIBIT B

"NATIONWIDE TRANSPORTATION OF SPECIAL COMMODITIES"

TRANS AMERICAN TRUCKING SERVICE, INC.
AND AFFILIATES

FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 1992 AND 1991





LIPMAN SELZNICK & WITKOWSKI

CERTIFIED PUBLIC ACCOUNTANTS • A PROFESSIONAL CORPORATION

HERBERT L. LIPMAN
ROGER E. SELZNICK
JOHN J. WITKOWSKI
WILLIAM B. NAGLE
THOMAS A. SPYCHALSKI
JAMES M. SAUSMER

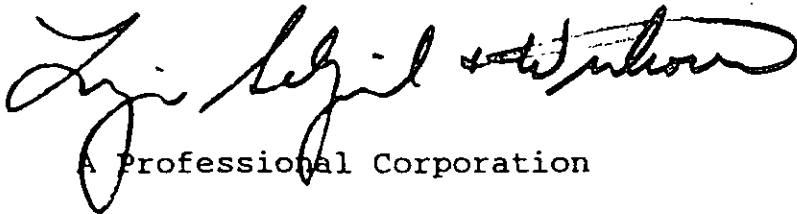
NATHAN LIPMAN (1927 - 1962)
CHARLES GOLDSTEIN (1930 - 1968)
HARRY RUBENSTEIN (RETIRED)
HERBERT HARRIS (RETIRED)
LLOYD CESTARE (RETIRED)

Board of Directors
Trans American Trucking Service, Inc.
and Affiliates
South Plainfield, New Jersey

We have reviewed the accompanying combined balance sheets of TRANS AMERICAN TRUCKING SERVICE, INC. AND AFFILIATES as of December 31, 1992 and 1991 and the related combined statements of operations and retained earnings, and cash flows for the years then ended, in accordance with standards established by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of TRANS AMERICAN TRUCKING SERVICE, INC. AND AFFILIATES.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying combined financial statements in order for them to be in conformity with generally accepted accounting principles.


A Professional Corporation

February 24, 1993

TRANS AMERICAN TRUCKING SERVICE, INC.
AND AFFILIATES

COMBINED BALANCE SHEETS

(SEE ACCOUNTANTS' REVIEW REPORT)

	December 31,	
	1992	1991
ASSETS (note 4)		
CURRENT ASSETS		
Cash and cash equivalents (note 6)	\$ 328,996	293,145
Restricted cash	10,000	-
Accounts receivable, net of allowance for doubtful accounts of \$25,000 in 1992 and 1991	1,187,234	1,328,094
Other receivables	1,300	64,874
Prepaid expenses and taxes	17,181	72,338
Total current assets	1,544,711	1,758,451
EQUIPMENT AND LEASEHOLD IMPROVEMENTS (note 4)		
Leasehold improvements	132,322	132,322
Furniture and fixtures	94,085	94,085
Computer equipment	133,252	133,253
Machinery and equipment	213,285	213,285
Transportation equipment	2,231,984	2,313,470
	2,804,928	2,886,415
Less accumulated depreciation and amortization	2,015,475	1,859,817
	789,453	1,026,598
OTHER ASSETS		
Security deposits	5,000	7,000
Cash surrender value of life insurance	10,250	-
Intangible assets, net of accumulated amortization of \$675 in 1992 and \$17,164 in 1991 (note 2)	39,325	22,446
	54,575	29,446
Total assets	\$2,388,739	2,814,495

See accompanying notes to combined financial statements.

December 31,
1992 1991

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

Current portion of long-term debt (notes 4 and 7)	\$ 232,665	294,434
Loan payable to officers	-	23,275
Accounts payable and accrued expenses	399,255	661,214
Drivers' escrow payable	12,350	10,650
Highway use taxes payable	4,957	5,057
Income taxes payable	16,320	-
Total current liabilities	665,547	994,630

LONG-TERM LIABILITIES

Long-term debt, net of current portion (notes 4 and 7)	319,091	515,286
Deferred state income taxes (note 5)	20,500	23,300
	339,591	538,586

Total liabilities	1,005,138	1,533,216
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COMMITMENTS AND CONTINGENCIES (note 6)

STOCKHOLDERS' EQUITY

Common stock, no par; authorized 127,500 shares, 406 shares issued and outstanding	11,002	11,002
Retained earnings	1,372,599	1,270,277
Total stockholders' equity	1,383,601	1,281,279

Total liabilities and stockholders' equity	\$2,388,739	2,814,495
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TRANS AMERICAN TRUCKING SERVICE, INC.
AND AFFILIATES

COMBINED STATEMENTS OF OPERATIONS AND RETAINED EARNINGS

(SEE ACCOUNTANTS' REVIEW REPORT)

	For The Years Ended December 31,	
	1992	1991
NET SALES	\$13,314,278	13,233,527
COST OF SALES	10,437,739	10,575,759
GROSS PROFIT	2,876,539	2,657,768
OPERATING EXPENSES:		
Selling	867,400	944,790
Administrative	1,863,588	1,588,755
	2,730,988	2,533,545
INCOME FROM OPERATIONS	145,551	124,223
OTHER INCOME (EXPENSES):		
Gain (loss) on sale of fixed assets	54,265	(961)
Interest income	12,313	18,021
Interest expense	(73,588)	(84,685)
	(7,010)	(67,625)
INCOME BEFORE STATE INCOME TAXES	138,541	56,598
INCOME TAX EXPENSE (note 5)	36,219	64,039
NET INCOME (LOSS)	102,322	(7,441)
RETAINED EARNINGS:		
Beginning of year	1,270,277	1,277,718
End of year	\$ 1,372,599	1,270,277

See accompanying notes to combined financial statements.



**TRANS AMERICAN TRUCKING, SERVICE, INC.--
PURCHASE (PORTION)--F & B TRUCKING, INC.**

Statement of Unpaid Business Debts of Transferor

North Side Deposit Bank (outstanding loan)	\$ 17,153.48
PNC Bank (outstanding loan)	\$ 20,000.00

TRANS AMERICAN TRUCKING SERVICE, INC.

Safety Program

Trans American Trucking Service, Inc., was founded in 1980 and is incorporated in the State of New Jersey. Trans American employs a full-time safety director who monitors and controls the safety and insurance programs. Our safety program involves inspection of equipment every 30 days, or whenever the equipment comes into a terminal when it is physically inspected and repairs are made before going back onto the road. A driver's safety refresher course is given every year, coinciding with our yearly insurance review. Trans American Trucking Service, Inc. is aware of the rules and regulations of the Pennsylvania Public Utility Commission and the Department of Transportation relating to the safe operation of commercial vehicles and will comply with all such regulations.

TRANS AMERICAN TRUCKING SERVICE, INC.

Statement of Experience

Applicant is a motor common carrier holding PUC authority and authority from the Interstate Commerce Commission as a motor common carrier. The applicant maintains facilities at Pittsburgh and New Castle, PA, in addition to its office in South Plainfield, NJ. It operates a large fleet of both leased and company owned equipment, including equipment specialized for the transportation of heavy commodities. The applicant was founded in 1980 and has been in business continuously since that time.

TRANS AMERICAN TRUCKING SERVICE, INC.

115 St. Nicholas Avenue
South Plainfield, New Jersey 07080
Phone: (201) 755-9000
Fax: (201) 755-9167

STOCKHOLDERS

Ronald McGraw	100%
115 St. Nicholas Avenue	
South Plainfield, NJ 07080	

OFFICERS

Ronald McGraw	President
	Treasurer

Jeffrey McGraw	Vice President
	Secretary