

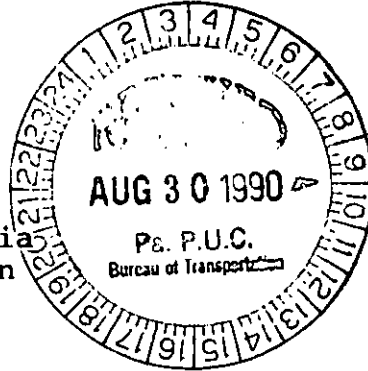
# Leonard Zack and Associates

Law Offices

Leonard Zack - member PA & NY Bars  
Moirra L. Hahn - member PA & NJ Bars  
John E. Kusturiss, Jr.  
Lesia C. Kuzma

August 29, 1990

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



**RECEIVED**

AUG 31 1990

SECRETARY'S OFFICE  
Public Utility Commission

RE: Joyco, Inc.

A. 109534

Dear Sir/Madame:

Enclosed please find original and two copies of Application for Approval of Transfer and Exercise of Common or Contract Carrier Rights in the above matter. Kindly return a confirmed copy of the first page to this office in the envelope provided. Also enclosed is a check in the amount of \$350.00 as fee for same.

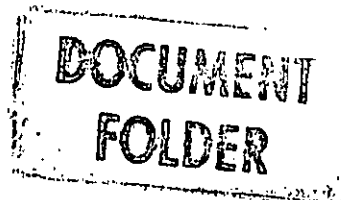
Thank you for your attention in this matter.

Very truly yours,

*Leonard Zack*

Leonard Zack, Esquire

LZ/ch  
Enclosure & Check



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

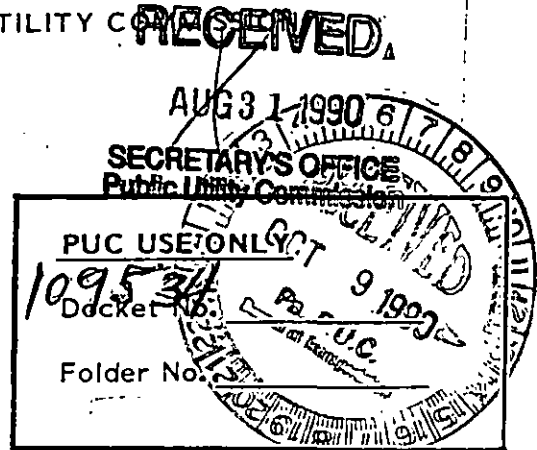
BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of JOYCE WOOL  
(Applicant/Transferee-Buyer)

for approval of the transfer and to exercise the right  
*(common contract)*  
as a Class B carrier, described at Docket  
(common-contract)

No. A00106230, Folder No. 1, issued to  
Priority One Transport, Inc.  
(Transferor-Seller)

for transportation of Property  
(persons-property)



RECEIVED

OCT 9 1990

SECRETARY'S OFFICE  
Public Utility Commission

TK-700359

SEE INSTRUCTIONS BEFORE COMPLETING APPLICATION

- JOYCE WOOL *Joyco, Inc.*  
(Full and correct name of applicant/transferee)
- Joyco, Inc. t/a Rapid Delivery  
(Trade name, if any)

*8/6/90  
filed  
not new  
from previous*

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

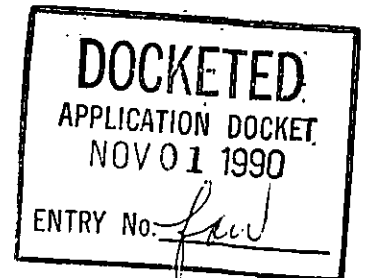
Commonwealth on August 1, 1990 (attach copy of stamped registration form.)  
(date)

3. 1933 Chestnut Street,  
(Business Street Address) (P.O. Box, if any)

Philadelphia, Pa 19103 (215) 496-9600  
(City) (County) (State) (Zip) (Telephone)

BEGINNING

- 1 -



4. Applicant's attorney (for this application) is:  
Leonard Zack Ste. 1400 1429 Walnut St Phila Pa 19102 (215) 563-5577  
(Name) (Address) (Telephone)

5. Any documents should be mailed to:  
Transferee: Leonard Zack, Esq., Ste. 1400, 1429 Walnut St., Phila., PA 19102  
(Name) (Address) (Telephone)  
Transferor: Priority One Transport, Inc., 3380 Philmont Ave. (Address) (Telephone) Huntindon Va

6. Applicant does not hold Pa. PUC authority under Docket Number  
(does or does not)  
A- \_\_\_\_\_ and operates as a \_\_\_\_\_ carrier.  
(common or contract)

7. Applicant does not hold Interstate Commerce Commission authority  
(does or does not)  
at Docket No. \_\_\_\_\_.

8. Applicant is (check one):  
 Individual.  
 Partnership. Must attach a copy of the partnership agreement (unless a copy is presently on file with PUC), and list names and addresses of partners below (use additional sheet if necessary).  
\_\_\_\_\_  
(Name) (Address)  
\_\_\_\_\_  
\_\_\_\_\_

Corporation. Organized under the laws of the State of \_\_\_\_\_  
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.

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.

---

---

---

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 purchase subject to PUC approval

---

---

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.
- Statement of Financial Condition. *of Applicant*
- Statement of unpaid business debts of transferor and how they will be satisfied. *(see bulk sales affidavit)*
- Statement of safety program.
- Statement of transferee's experience.

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

- N/A*  Partnership Agreement.
- Trade Name registration certificate. *NOT YET REGISTERED, WILL SEND PROOF UPON REGISTRATION*
- Certificate of Incorporation. (Pa. Corporation only)
- Certificate of Authority. (Foreign ((out-of-state)) Corporation only)
- Statement of corporate charter purpose. (corporations only) *see ART. OF INCORPORATION*
- List of corporate officers and stockholders. (corporations only)
- N/A*  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: *James Wool* 10/1/90  
 (each partner must sign) (Date)  
 (Corporate Seal)

*James Wool* 10/1/90

Priority One Transport, Inc.  
 BY: Lesley Testan

Transferor sign here: *Lesley Testan* 8-21-90  
 (Corporate Seal)

STATEMENT OF FINANCIAL CONDITION

INCOME STATEMENT

For the 12-month period ending \_\_\_\_\_  
(Date)

REVENUE and GAINS

Operating Revenue \_\_\_\_\_  
Net Revenue from non-carrier operation \_\_\_\_\_  
Dividend and Interest revenues \_\_\_\_\_  
Other non-operating revenue \_\_\_\_\_  
Gains \_\_\_\_\_  
Total Revenue and Gains \_\_\_\_\_

EXPENSES

Equipment Maintenance and Garage Expense \_\_\_\_\_  
Insurance Expense \_\_\_\_\_  
Employee Salaries \_\_\_\_\_  
Supervisory Salaries \_\_\_\_\_  
Officer Salaries \_\_\_\_\_  
Fuel Expense \_\_\_\_\_  
Purchased Transportation (Lease Expense) \_\_\_\_\_  
Materials and Supplies Expense \_\_\_\_\_  
General Office Expense \_\_\_\_\_  
Advertising Expense \_\_\_\_\_  
Telephone Expense \_\_\_\_\_  
Accounting Expense \_\_\_\_\_  
Legal Expense \_\_\_\_\_  
Uncollectible Revenue \_\_\_\_\_  
Depreciation Expense \_\_\_\_\_  
Amortization \_\_\_\_\_  
Operating Taxes and Licenses \_\_\_\_\_  
Rent Expense \_\_\_\_\_  
Loss \_\_\_\_\_  
Total Operating Expense and Losses \_\_\_\_\_

Net Income before Taxes \_\_\_\_\_  
Provision for Income Taxes \_\_\_\_\_  
Net Income \_\_\_\_\_

Post-It™ brand fax transmittal memo 7671 # of pages 1

To <i>Mr. Maiolica</i>	From <i>F. Walkinslow</i>
Co.	Co. <i>POC</i>
Dept.	Phone # <i>717-783-3037</i>
Fax # <i>215-563-2320</i>	Fax #

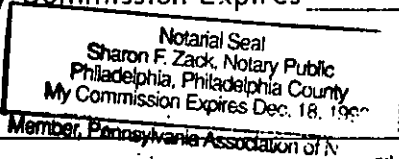
THIS MUST BE COMPLETED BY NOTARY PUBLIC  
AFFIDAVIT OF TRANSFEREE/APPLICANT (Natural Person)

COMMONWEALTH OF PENNSYLVANIA :  
: SS:  
PHILADELPHIA County :

JOYCE WOOL, 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.

Joyce Wool  
Signature of Affiant

Sworn and subscribed before me this 23  
day of August 19 90  
My Commission Expires \_\_\_\_\_



Sharon Zack  
Signature of Official Administering Oath

AFFIDAVIT OF TRANSFEREE/APPLICANT (Corporation)

COMMONWEALTH OF PENNSYLVANIA :  
: SS:  
PHILADELPHIA County :

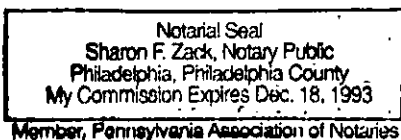
HOWARD WOOL, being duly sworn (affirmed) according to law, deposes and says that he is PRESIDENT of JOYCO, INC.  
(Office of Affiant) (Name of Corporation)

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 JOYCO, INC. to be able to prove the same  
(Name of Corporation)

the same at the hearing hereof.

Howard Wool  
Signature of Affiant

Sworn and subscribed before me this 2  
day of October 19 90  
My Commission Expires \_\_\_\_\_



Sharon Zack  
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:  
PHILADELPHIA County :

LESLEY TESTAN, being duly sworn (affirmed) according to law,  
deposes and says that he is PRESIDENT of PRIORITY ONE 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 \_\_\_\_\_ to be able to prove the  
(Name of Corporation)  
same at the hearing hereof.

Lesley Testan  
Signature of Affiant

Sworn and subscribed before me this 21  
day of AUGUST 1991  
My Commission expires 11-11-91

Katherine Chomentowski  
Signature of Official Administering Oath

Notarial Seal  
Katherine Chomentowski, Notary Public  
Philadelphia, Philadelphia County  
My Commission Expires Nov. 11, 1991  
Member, Pennsylvania Association of Notaries



# Leonard Zack and Associates

Law Offices

Leonard Zack - member PA & NY Bars  
Moira L. Hahn - member PA & NJ Bars  
John E. Kusturiss, Jr.  
Lesia C. Kuzma

August 2, 1990

Commonwealth of Pennsylvania  
Department of State  
Corporation Bureau  
308 North Office Bldg.  
Harrisburg, PA 17120

RE: Joyco, Inc., d/b/a Rapid Delivery

Dear Sir/Madame:

Enclosed please find for filing in the above matter, Corporate Registry Information (in triplicate) and Articles of Incorporation. Kindly file same and return a confirmed copy to this office in the envelope provided. Also find enclosed this office's check in the amount of \$85.00 as fee for same.

Thank you for your attention and cooperation in this matter.

Very truly yours,

Leonard Zack, Esquire

LZ/ch  
Enclosure & Check

ARTICLES OF INCORPORATION

COMMONWEALTH OF PENNSYLVANIA  
 DEPARTMENT OF STATE - CORPORATION BUREAU  
 308 NORTH OFFICE BUILDING, HARRISBURG, PA 17120

- DOMESTIC BUSINESS CORPORATION
- DOMESTIC BUSINESS CORPORATION  
A CLOSE CORPORATION - COMPLETE BACK
- DOMESTIC PROFESSIONAL CORPORATION  
ENTER BOARD LICENSE NO.

FEE  
\$75.00

010 NAME OF CORPORATION (MUST CONTAIN A CORPORATE INDICATOR UNLESS EXEMPT UNDER 15 P.S. 2908 B)  
 Joyco, Inc., D/B/A Rapid Delivery

011 ADDRESS OF REGISTERED OFFICE IN PENNSYLVANIA (P.O. BOX NUMBER NOT ACCEPTABLE)  
 19 Overbrook Parkway

012 CITY Philadelphia      033 COUNTY Philadelphia      013 STATE PA      064 ZIP CODE 19151

050 EXPLAIN THE PURPOSE OR PURPOSES OF THE CORPORATION  
 Delivery Service

(ATTACH 8 1/2 x 11 SHEET IF NECESSARY)

The Aggregate Number of Shares, Classes of Shares and Par Value of Shares Which the Corporation Shall have Authority to Issue:

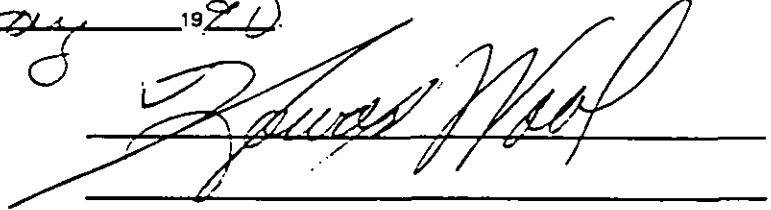
040 Number and Class of Shares 10,000	041 Stated Par Value Per Share if Any No Par	042 Total Authorized Capital 1,000	031 Term of Existence Perpetual
--	---	---------------------------------------	------------------------------------

The Name and Address of Each Incorporator, and the Number and Class of Shares Subscribed to by each Incorporator

060 Name	061, 062 063, 064 Address (Street, City, State, Zip Code)	Number & Class of Shares
Joyce Wool	19 Overbrook Pkwy., Phila., PA 19151	45
Brad Wool	19 Overbrook Pkwy., Phila., PA 19151	10
Howard Wool	19 Overbrook Pkwy., Phila., PA 19151	45
(ATTACH 8 1/2 x 11 SHEET IF NECESSARY)		

IN TESTIMONY WHEREOF, THE INCORPORATOR (S) HAS (HAVE) SIGNED AND SEALED THE ARTICLES OF INCORPORATION

THIS 1<sup>st</sup> DAY OF July 1980



- FOR OFFICE USE ONLY -

030 FILED	002 CODE	003 REV BOX	SEQUENTIAL NO.	100 MICROFILM NUMBER	
	REVIEWED BY	004 SIC	AMOUNT	001 CORPORATION NUMBER	
	DATE APPROVED		\$		
	DATE REJECTED	CERTIFY TO	INPUT BY	LOG IN	LOG IN (REFILE)
MAILED BY	DATE	<input type="checkbox"/> REV. <input type="checkbox"/> L & I <input type="checkbox"/> OTHER	VERIFIED BY	LOG OUT	LOG OUT (REFILE)

Secretary of the Commonwealth  
 Department of State  
 Commonwealth of Pennsylvania

STATEMENT OF CHANGE IN FILING PERIOD (applicable to Corporations only)

The Corporation listed on the reverse side, with its principal office in Pennsylvania, certifies that its fiscal year closes on \_\_\_\_\_ (attach explanation if needed) and that the Corporation reports to the U.S. Government on the same filing basis. Business was started in Pennsylvania on \_\_\_\_\_

CERTIFICATION

I/We certify that the information provided on this form has been examined and is, to the best of my/our knowledge, true and correct.

*[Handwritten Signature]*  
\_\_\_\_\_  
(Incorporator of Proposed Domestic Business Corporation)

\_\_\_\_\_  
(Name of Foreign Corporation or Corporate Incorporator)

Attest

\_\_\_\_\_  
(Secretary, Assistant Secretary, Etc.)

By \_\_\_\_\_  
(President, Vice President, Etc.)

(Corporate Seal)

DEPARTMENT OF STATE USE ONLY:

Certificate of Incorporation  , Certificate of Domestication  , Certificate of Authority  , Issued by the Department of State on the \_\_\_\_\_ day of \_\_\_\_\_ , A.D. 19 \_\_\_\_\_

NOTE

- The Department of Revenue should be notified of any address changes and should be notified annually of any change in Corporate Officers or of a change in authority to issue capital stock.
- All PA. Corporate Tax Reports, except those for Motor Vehicle For Hire, must be filed with the Commonwealth on the same fiscal basis as filed with the United States Government Motor Vehicle For Hire, i.e., Gross Receipts Tax Reports, must be filed on a calendar year basis only.
- This form must be mailed in triplicate to  
Commonwealth of Pennsylvania  
Department of State  
Corporation Beueau  
Harrisburg, PA 17127

In the case of a proposed business corporation, this Registry Statement shall be executed by one of the original corporate members. A corporate incorporator or a foreign business corporation shall be executed under the seal of the corporation by two authorized officers. The Registry Information must be submitted in triplicate, with one statement including a copy of the stated purposes of a foreign corporation. Only one copy need be manually signed. The remaining copies may be either conformed or facsimile copies.

Filing Fee: None

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF STATE  
CORPORATION BUREAU  
308 NORTH OFFICE BUILDING  
HARRISBURG, PA. 17120

**CORPORATE  
REGISTRY INFORMATION  
FOR  
DEPARTMENTS OF STATE  
AND REVENUE  
(FILE IN TRIPLICATE)**

BUREAU USE ONLY (170-33)

Department of State Number	
Box Number	
Filing Period	Inc. Date 3 4 5
Standard Industrial Code	Report Code

BUSINESS CORPORATION     NON-PROFIT CORPORATION     MOTOR VEHICLE FOR HIRE

① Name of Corporation/Business Joyco, Inc., D/B/A Rapid Delivery      ② Federal E.I.N.

③ Location of Initial Registered Office in Pennsylvania (Street/Route, City, County, State, Zip Code)  
19 Overbrook Parkway  
(Street and Number or R.D. Number and Box)      Philadelphia      PA      19151  
(City or Town)      (County)      (State)      (Zip Code)

④ Mailing Address if different than #3 (location where correspondence, tax report forms, etc. are to be sent)  
(Street and Number or R.D. Number and Box)  
(City or Town)      (County)      (State)      (Zip Code)

⑤A Foreign corporations: Location of proposed registered office (Street and Number, Post Office, State)      ⑤B Date Business Started in PA.

⑥ Principal Officers (President, Vice President, Secretary, Treasurer)

A. Name Joyce Wool      Title President  
Home Address 19 Overbrook Parkway, Phila., PA 19151

B. Name Brad Wool      Title Vice President  
Home Address 19 Overbrook Parkway, Phila., PA 19151

C. Name Howard Wool      Title Secretary/  
Treasurer  
Home Address 19 Overbrook Parkway, Phila., PA 19151

D. Name \_\_\_\_\_      Title \_\_\_\_\_      Social Security Number \_\_\_\_\_  
Home Address \_\_\_\_\_

⑦ Date and State of Incorporation or Organization  
Date: \_\_\_\_\_ State: Pennsylvania

⑧ Applicant is Operating as:  
 Corporation     An Individual     Co-Partnership     Joint Stock Association     Association of Individuals     Other

⑨ Provide the Act of General Assembly or authority under which you are organized or incorporated (full citation of statute or status - attach a separate sheet if more space is required)

10A Is the corporation authorized to issue capital stock?    No    Yes  
If, yes, amount authorized? 10,000  
10B Amount of Capital paid in and Date  
Amount: 1000      Date: 7/30/90

11 Is the Corporation part of a system operating in Pennsylvania?     No     Yes  
If yes, provide parent's box number, name and subsidiary corporation. (Attach a separate sheet listing subsidiary corporation).  
Box Number: \_\_\_\_\_      Name: \_\_\_\_\_

12 Corporation's fiscal year ends: December 31      13 Standard Industrial Classification Code

14 Describe principal Pa. business activity to be engaged in, within one year of this application date (attach separate sheet if necessary).  
For Motor Vehicles: Include routes to be traveled.  
Delivery Service

15 For foreign Corporations Only - provide text of purpose as stated in articles.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION

IN THE MATTER OF THE APPLICATION OF

PRIORITY ONE TRANSPORT, INC., a corporation of  
the Commonwealth of Pennsylvania

CERTIFICATE  
OF  
PUBLIC CONVENIENCE

A. 00106230  
Folder 1

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing had on the above entitled application, it has, by its report and order made and entered, a copy of which is attached hereto and made a part hereof, found and determined that the granting of said application is necessary or proper for the service, accommodation, convenience and safety of the public, and this certificate is issued evidencing its approval of the said application as set forth in its report and order.

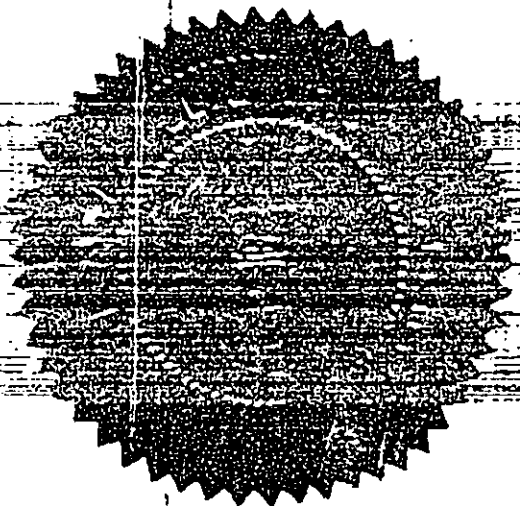
In Testimony Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its Secretary at its office in the city of Harrisburg this 27th day of JANUARY, 1986.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION

Attest:



Secretary



operation of

CERTIFICATE  
OF  
PUBLIC CONVENIENCE

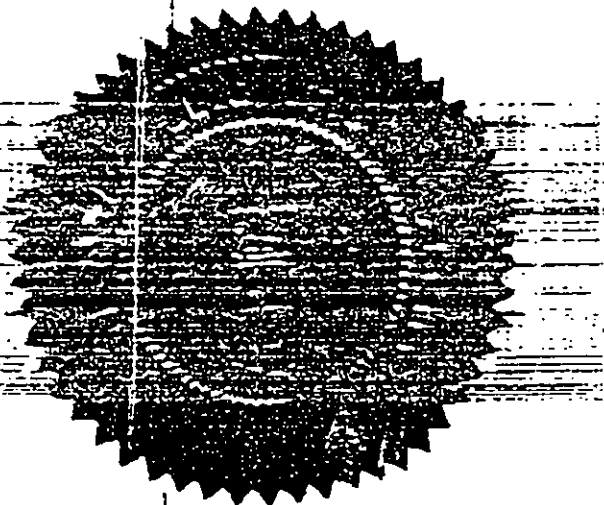
A. 00106230  
Folder 1

Commission hereby certifies that after an investigation  
application, it has, by its report and order made and entered,  
a part hereof, found and determined that the granting of  
the service, accommodation, convenience and safety of the  
its approval of the said application as set forth

PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused  
this certificate to be duly attested by its Secretary at its office in the city of

JANUARY, 1986.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION



*[Handwritten signature]*

Secretary

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION  
Harrisburg, PA 17120

Public Meeting held October 31, 1985

Commissioners Present:

Linda C. Talliaferro, Chairman  
Frank Fischl  
Bill Shane

Application of Priority One Transport,  
Inc. for approval of the transfer to  
it of all of the operating right held  
by J & T Transport, Inc. at A-00094311.

A-00106230

O R D E R

BY THE COMMISSION:

By application docketed May 8, 1985, Priority One Transport, Inc. a corporation of the Commonwealth of Pennsylvania, seeks approval of the transfer to it of all the rights granted to J & T Transport, Inc. a corporation of the State of New Jersey, under the certificate issued at A-00094311.

We find the applicant to be fit to hold a certificate of public convenience and that approval of the application is necessary and proper for the continuation of service to the public; THEREFORE,

IT IS ORDERED: That the application for the transfer of right held by J & T Transport, Inc. at A-00094311 be approved and that a certificate be issued to the applicant granting the following right:

To transport, as a Class B carrier, property  
between points in the city and county of  
Philadelphia, including the 69th Street area;

subject to the following 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 right 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 right herein granted in excess of the actual cost of such right to the original holder thereof.
3. That the applicant charge to Account 1550, Other Intangible Property, \$5,500, being the amount of the consideration payable by it for the right and going concern value attributable thereto; less any amount recorded under condition 2 above.
4. 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.
5. That the certificate holder shall comply with all of the provisions of the Public Utility Law as now existing or as may hereafter be amended, and Pa. Code Title 52, Chapter 31, as now existing or as may hereafter be amended, and any other rules and regulations as may hereafter be prescribed by the Commission. Failure to comply shall be sufficient cause to suspend, revoke or rescind the rights and privileges conferred by the certificate.
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 Section 1102(3) of Title 66, PA C.S.A.


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 Law 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 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 right granted the transferor J & T Transport, Inc. a corporation of the State of New Jersey at A-00004811 be cancelled and the record be marked closed.

BY THE COMMISSION,



Jerry Rich  
Secretary


(SEAL)

ORDER ADOPTED: October 31, 1985

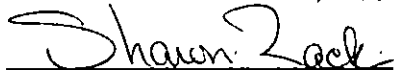
ORDER ENTERED: NOV 8 1985

ASSIGNMENT OF RIGHTS AND INTERESTS

I, JOYCE WOOL for and in Consideration of the sum of lawfully valid Consideration of one dollar (\$1.00) lawful money unto me paid by Joyco, Inc. at the time of execution hereof, the receipt whereof is hereby acknowledged, do hereby grant, sell, assign, transfer, and set over unto the said Joyco, Inc., all of the rights and interests transferred to me by Priority One Transport, Inc. as stated in the Acquisition Agreement executed between JOYCE WOOL and Priority One Transport, Inc. on July 24, 1990.

  
\_\_\_\_\_  
JOYCE WOOL

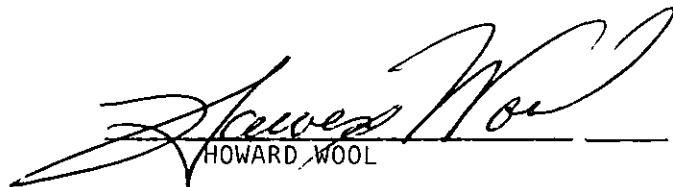
SWORN TO AND SUBSCRIBED  
BEFORE ME THIS 2 DAY  
OF October, 1990.

  
\_\_\_\_\_  
Shawn Zack

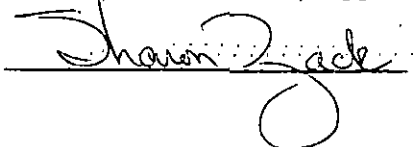
Notarial Seal  
Sharon F. Zack, Notary Public  
Philadelphia, Philadelphia County  
My Commission Expires Dec. 18, 1993  
Member, Pennsylvania Association of Notaries

**ASSIGNMENT OF RIGHTS AND INTERESTS**

I, HOWARD WOOL for and in Consideration of the sum of lawfully valid Consideration of one dollar (\$1.00) lawful money unto me paid by Joyco, Inc. at the time of execution hereof, the receipt whereof is hereby acknowledged, do hereby grant, sell, assign, transfer, and set over unto the said Joyco, Inc., all of the rights and interests transferred to me by Priority One Transport, Inc. as stated in the Acquisition Agreement executed between HOWARD WOOL and Priority One Transport, Inc. on July 24, 1990.

  
HOWARD WOOL

SWORN TO AND SUBSCRIBED  
BEFORE ME THIS 2 DAY  
OF October , 1990.



Notarial Seal  
Sharon F. Zack, Notary Public  
Philadelphia, Philadelphia County  
My Commission Expires Dec. 18, 1993  
Member, Pennsylvania Association of Notaries

LIST OF CORPORATE OFFICERS AND STOCKHOLDERS

OFFICERS

HOWARD WOOL	-	President
JOYCE WOOL	-	Secretary

STOCKHOLDERS & RESPECTIVE SHARE OWNERSHIP

HOWARD WOOL	(45%)
JOYCE WOOL	(45%)
BRAD WOOL	(10%)

STATEMENT OF CORPORATE CHARTER PURPOSE

See attached Articles of Incorporation

**ARTICLES OF INCORPORATION**

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF STATE - CORPORATION BUREAU  
308 NORTH OFFICE BUILDING, HARRISBURG, PA 17120

PLEASE INDICATE (CHECK ONE) TYPE CORPORATION:

- DOMESTIC BUSINESS CORPORATION
- DOMESTIC BUSINESS CORPORATION  
A CLOSE CORPORATION - COMPLETE BACK
- DOMESTIC PROFESSIONAL CORPORATION  
ENTER BOARD LICENSE NO.

FEE  
\$75.00

010 NAME OF CORPORATION (MUST CONTAIN A CORPORATE INDICATOR UNLESS EXEMPT UNDER 15 P.S. 2908 B)  
Joyco, Inc.

011 ADDRESS OF REGISTERED OFFICE IN PENNSYLVANIA (P.O. BOX NUMBER NOT ACCEPTABLE)  
19 Overbrook Parkway

012 CITY Philadelphia      033 COUNTY Philadelphia      013 STATE PA      064 ZIP CODE 19151

050 EXPLAIN THE PURPOSE OR PURPOSES OF THE CORPORATION

Delivery Service

(ATTACH 8 1/2 x 11 SHEET IF NECESSARY)

The Aggregate Number of Shares, Classes of Shares and Par Value of Shares Which the Corporation Shall have Authority to Issue:

040 Number and Class of Shares 10,000	041 Stated Par Value Per Share if Any No Par	042 Total Authorized Capital 1,000	031 Term of Existence Perpetual
--	---	---------------------------------------	------------------------------------

The Name and Address of Each Incorporator, and the Number and Class of Shares Subscribed to by each Incorporator

060 Name	061, 062 063, 064 Address (Street, City, State, Zip Code)	Number & Class of Shares
Joyce Wool	19 Overbrook Pkwy., Phila., PA 19151	45
Brad Wool	19 Overbrook Pkwy., Phila., PA 19151	10
Howard Wool	19 Overbrook Pkwy., Phila., PA 19151	45

(ATTACH 8 1/2 x 11 SHEET IF NECESSARY)

IN TESTIMONY WHEREOF, THE INCORPORATOR (S) HAS (HAVE) SIGNED AND SEALED THE ARTICLES OF INCORPORATION

this 1st DAY OF July 1990

*Joyce Wool*  
*Brad Wool*

*Howard Wool*

- FOR OFFICE USE ONLY -

030 FILED AUG 6 1990 <i>Christopher A. Lewis</i>	002 CODE	003 REV BOX	SEQUENTIAL NO.	100 MICROFILM NUMBER 9040 91
	REVIEWED BY <i>JD</i>	004 SICC	AMOUNT \$	001 CORPORATION NUMBER 1588585
	DATE APPROVED	CERTIFY TO <input type="checkbox"/> REV. <input type="checkbox"/> L & I <input type="checkbox"/> OTHER	INPUT BY	(REFILE) AUG 6 1990
	DATE REJECTED	MAILED BY DATE	VERIFIED BY	LOG OUT LOG OUT (REFILE)

BULK SALES AFFIDAVIT

STATE OF PENNSYLVANIA

SS:

COUNTY OF PHILADELPHIA

I/WE, PRIORITY ONE TRANSPORT, INC., by STEVEN TESTAN, doing business as:

PRIORITY ONE TRANSPORT, INC.

being duly sworn according to the law depose and say that there are no creditors holding claims due or which shall become due or which are due for or on account of goods, wares, merchandise, services, or fixtures, purchased upon credit, or on account of money borrowed to carry on the business of which said stock or fixtures are a part, other than as set forth in this statement; the facts set forth in this affidavit are within the personal knowledge of the affiant(s).

<u>Creditor(s)</u>	<u>Amount(s) Due</u>
NONE	NONE
_____	_____
_____	_____

*Lesley Testan*

LESLEY TESTAN, President

*Steven Testan*

STEVEN TESTAN, Vice President

SWORN TO AND SUBSCRIBED

BEFORE ME THIS 2 DAY OF

October, 1990.

*Sharon Zack*

Notarial Seal  
 Sharon F. Zack, Notary Public  
 Philadelphia, Philadelphia County  
 My Commission Expires Dec. 18, 1993

Member, Pennsylvania Association of Notaries

**STATEMENT OF TRANSFEREE'S EXPERIENCE**

Joyce Wool has been working for Howard Wool messenger company for the past year.



.List of Equipment Used to Render Services

Automobiles

Statement of Safety Program

All vehicles are checked regularly for all mechanical difficulties and transferee has a personal maintenance repair program. Mrs. Wool is attuned to the importance of attending to all vehicles for safety from her prior work experiences.

RECEIVED

OCT 9 1990

SECRETARY'S OFFICE  
Public Utility Commission

RECEIVED

AUG 31 1990

ASSET ACQUISITION AGREEMENT

SECRETARY'S OFFICE  
Public Utility Commission

THIS ACQUISITION AGREEMENT ("Agreement") is made the 24th day of July, 1990, by and between HOWARD WOOL and JOYCE WOOL, Buyers, 19 Overbrook Parkway, Philadelphia, Pa 19151, and their assignees, or nominees, and PRIORITY ONE TRANSPORT, INC., Seller, 3380 Philmont Avenue, Huntingdon Valley, Pa.

W I T N E S S E T H:

WHEREAS, Seller is the owner and operator of a Delivery Business (courier service business) with PA PUC rights, a copy of which is attached hereto as Exhibit "A"; and

WHEREAS, Seller desires to sell certain of the assets of the Business (hereinafter defined); and

WHEREAS, Buyer desires to purchase those certain assets of the Business offered by Seller; and

NOW, THEREFORE, in consideration of the covenants, representations, warranties, and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, covenant and agree as follows:

1. Definitions. The following words shall have the following meanings when used in this Agreement:

a. "Assets" shall mean all of the rights, title, and interests of the Seller in all of the items set forth on Schedule 1(a) which are or were used in or related to the operation of

F  
J.W.

the Business. Assets shall also include all telephone numbers, files, customer lists, the right to trade under Priority One Transport, confidential information, and goodwill pertaining to the Business and the PUC rights attached hereto.

b. "Business" shall mean all activities, operations and arrangements of or relating to the Priority One Transport, Inc. located at 3380 Philmont Avenue, Huntingdon Valley, Pa.

c. "Closing" shall mean the event which takes place for the purpose of consummation of this Agreement on July 31, 1990 (the "Closing Date") at the offices of Leonard Zack and Associates, located at 1429 Walnut Street, Suite 1400, Philadelphia, Pa 19102, or such other mutually acceptable time and location and shall be effective as of the close of business of the Closing Date. At the closing, the purchaser shall deliver the three (3) fully executed Notes required pursuant to Paragraph 3, and the Seller shall deliver a Bulk Sales Affidavit, a letter of transfer of telephone numbers directed to the Bell Telephone Co., a Bill of Sale, a complete customer list, and a restrictive covenant executed by Steven Testan and Lesley Testan as officers and directors of Priority One Transport, Inc.

2. Sale and Transfer of Assets. Upon the terms and subject to the conditions herein set forth, Seller agrees to sell, transfer, assign, grant, convey and deliver to Buyer, at Closing, free and clear of all mortgages, liens, security interest, pledges, charges and other encumbrances whatsoever, and Buyer agrees to purchase from Seller at Closing all of the Assets transferred hereunder, excepting the PUC rights for which Buyer agrees to

UPT  
J.V.

promptly (within 30 days) request the PUC for the authority to transfer.

3. Payment for Assets. The total purchase price for the Assets purchased and sold hereunder shall be seventy-five thousand dollars (\$75,000.00) (the "Purchase Price") which shall be paid by Buyer as follows:

a. Seven thousand dollars (\$7,000.00) shall be paid in cash or by certified check upon the execution of this Agreement to Leonard Zack's escrow account.

b. Eighteen thousand dollars (\$18,000.00) shall be paid in cash or by certified check at Closing;

c. 1. The balance of the Purchase Price due shall be Fifty Thousand (\$50,000.00), the first payment due shall be Ten Thousand Dollars (\$10,000.00) plus interest computed at the rate of 10% per annum, simple interest which shall become due and payable on January 10, 1991. This shall be secured by a Note hereinafter referred to as Note No. 1.

2. There shall be a second Note hereinafter referred to as Note No. 2 which shall also be for Ten Thousand Dollars (\$10,000.00) plus accrued interest at the rate of 10% per annum from August 1, 1990 which shall become due and payable on July 10, 1991.

3. And there shall be a third Note hereinafter referred to as Note No. 3 <sup>FOR \$30,000</sup> bearing <sup>simple</sup> interest computed at the rate of 10% per annum fully amortized and payable over 48 consecutive months. <sup>Commencing August 1 1991</sup> *LFT G.W.*

4. Allocation of Purchase Price. The Purchase Price shall be allocated among the Assets, and shall be consistently *LFT G.W.*

reported for tax purposes as follows:

a. Customer List	\$44,500.00
b. Telephone numbers	5,000.00
c. PUC Rights	5,500.00
d. Restrictive Covenant	20,000.00

5. Conditions Precedent to Seller's Obligation to Close. The five thousand, five hundred dollars (\$5,500.00) allocated for the PUC rights, of the thirty thousand dollars (\$30,000.00) note shall be subject to the Pennsylvania PUC approving the transfer of the rights granted by the Public Utility Commission (Exhibit "A"), to Buyer his assignee or nominee, and the condition shall survive closing.

6. Representations and Warranties of Seller. Seller represents, warrants and agrees as follows:

a. Seller has good and marketable title to all of the Assets free and clear of all mortgages, liens, security interest, pledges, charges or other encumbrances.

b. Sellers have no notice of any action, suit, proceeding, inquiry or investigation at law or in equity, or before any court, arbitration, public board or body, pending or threatened against Seller wherein an unfavorable decision, ruling or finding would, in any way, adversely affect the transactions contemplated by this Agreement or the Business or Assets of Seller.

c. Seller has paid all outstanding taxes pertaining to the Business, or will pay all outstanding taxes out of the proceeds of the sale.

d. The tax returns and books of records of the Seller,

CF  
g.h.

which were provided to Buyer are, to the best of Seller's knowledge information and belief, true and correct.

7. Representations and Warranties of Buyer. Buyer represents, warrants and agrees as follows:

a. Upon execution and delivery hereto on the part of Seller and Buyer, this Agreement shall constitute the valid and legally binding obligation of Buyer enforceable in accordance with its terms. This Agreement does not violate any law or regulation pertaining to Buyer and does not conflict with any other agreement affecting Buyer.

b. Buyer has inspected all of the Assets including financial data, tax returns and books of record of Priority One Transport, Inc., and as the result of his inspection of such, is purchasing such assets as is; and not in reliance upon any representations made by Seller or any of Seller's principals, agents or employees.

c. Seller will remain responsible for the conduct of itself, its agents, servants, or employees up until closing on July 31, 1990 of the Agreement herein, and Buyers agree that they will be responsible for their conduct, their agents, servants or employees, arising out of their operation of the business from August 1, 1990, into the future until their indebtedness is paid in full.

8. Indemnification.

a. Seller hereby agrees to indemnify and hold Buyer harmless from and against any claims brought against Buyer by any trade creditor of Seller as the result of any non-compliance with the Uniform Commercial Code - Bulk Transfers, 13

UFT  
J.W.

Pa. C.S.A. section 6101, et seq. If any such claim is asserted by a creditor of Seller against Buyer, then Buyer shall so notify Seller. Thereafter, Seller shall have thirty (30) days to resolve such claim. If, after thirty (30) days such claim shall remain unresolved, Buyer may pay such claim into an interest bearing escrow account until such claim is resolved, and offset such amount paid against the Principal Amount due on the Note, without causing a default under the Note.

b. In the event Buyers diligently process the transfer of PUC authority and approval of same is not forthcoming within two (2) years, Buyer has the option to rescind the portion with respect to the sale of the PUC authority and reduce the promissory note number three (3) for thirty thousand dollars (\$30,000.00) to twenty-four thousand, five hundred dollars (\$24,500.00).

9. Covenant Not to Compete. Sellers' covenants and agrees that for a period of five (5) years from the date hereof, Seller shall not, directly or indirectly, compete with the Buyer in the conduct of the Business by owning or operating, a similar business or contacting any present or past customers on his account or on the account of any third party, be it a person, corporation, or business entity, for the purpose of engaging, soliciting, consulting, or advising a delivery courier business or messenger business within a one (1) mile of the radius of the current location of the Business, as defined in the certificate of Public Conveyance A00106230 Order adopted 10/31/85, and will execute a restrictive covenant agreement as in Exhibit "B".

10. The Seller agrees to pay the office of Tannebaum &

UFT  
J.N.



Milask, Brokers, a commission as per listing agreement for the consummation of this transaction, which commission shall be taken out of the proceeds at the time of final settlement.

11. The Seller shall have paid to all of its agents, servants, employees or independent contractors, all bonuses, salaries, or commissions, if any, accrued through the closing date.

12. The Sellers agrees to provide the Buyers with a one (1) week training period commencing August 1, 1990 thru August 7, 1990, after final settlement on a full time basis and a two (2) week training period on a part time basis to train and indoctrinate the Buyer in the day to day operation of the business being purchased hereunder. This shall be conducted by Steven Testan.

13. The representations and warranties of the seller contained in this Agreement shall not only have been true and complete as of the date of this Agreement, but shall also be true and complete as though again made as of the closing date.

14. Notices. All notices sent, required, or permitted hereunder shall be in writing and sent by certified mail, return receipt requested, postage prepaid, addressed as set forth above, on in the case of notice by Seller to Buyers, not to the current address of the Business, but to such other addresses as designated from time to time by the parties.

15. Entire Agreement. This Agreement is the entire understanding and agreement of the parties with respect to the subject matter hereof, supersedes all prior and contemporaneous agreements and understandings, and shall not be changed, modified, amended, or supplemented except by a writing signed by the parties



hereto.

16. Choice of Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of Pennsylvania applicable to contracts executed and to be wholly performed in Pennsylvania.

17. Severability. If any provision of this Agreement is illegal, invalid or against public policy, the remainder of this Agreement shall not be affected thereby.

18. Headings. Any headings inserted preceding the text of the paragraphs hereof are inserted solely for the convenience of reference and shall not constitute a part of the agreement, nor shall they affect its meanings, construction or effect.

19. Non-Waiver. No failure on the part of any party hereto to exercise, an no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or remedy hereunder preclude any further or other exercise thereof to the exercise of any other right, power or remedy.

20. Miscellaneous.

a. From and after the date of Closing, Seller and Buyer shall execute, or cause to be executed, and delivered to the other party any such further instruments of transfer, assignment, conveyance, security interest and documents necessary to effect and perfect, ~~any~~ and shall take such other action as may reasonably be required to more effectively carry out the sale, transfer, assignment and conveyance to Buyer of the Assets and to confirm and

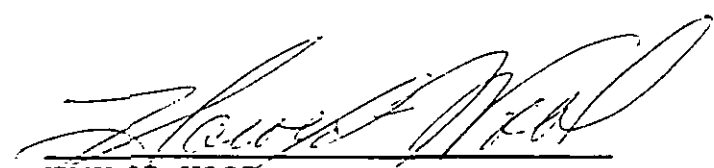
LA  
J.W.

LA  
J.W.

assure Buyer's title thereto, and to perfect the security interest granted to Seller herein.


b. Each party covenants and agrees that it shall be responsible for and shall bear its own legal and other costs and expenses in connection with the negotiation, preparation and execution of this Agreement, and performance of the transactions contemplated hereby, excepting buyer shall pay all cost of transfiging the puc rights hereunder, if any, as a result of this transaction.

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

  
HOWARD WOOL

  
JOYCE WOOL

PRIORITY ONE TRANSPORT, INC.

  
BY: \_\_\_\_\_  
STEVEN TESTAN,  
Vice President

  
BY: \_\_\_\_\_  
LESLIE TESTAN,  
President



SCHEDULE 1(a)

1. Customer List 1(a)
2. PUC Rights - Exhibit "A"
3. Restrictive Covenant
4. Telephone Numbers (215) 938-1970 & (215) 938-1971
5. Right to use name "Priority One Transport"

LG.H.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION

IN THE MATTER OF THE APPLICATION OF

PRIORITY ONE TRANSPORT, INC., a corporation of  
the Commonwealth of Pennsylvania

CERTIFICATE  
OF  
PUBLIC CONVENIENCE

A. 00106230  
Folder 1

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing had on the above entitled application, it has, by its report and order made and entered, a copy of which is attached hereto and made a part hereof, found and determined that the granting of said application is necessary or proper for the service, accommodation, convenience and safety of the public, and this certificate is issued evidencing its approval of the said application as set forth in said report and order.

In Testimony Whereof, The PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its Secretary at its office in the city of Harrisburg this 27th day of JANUARY, 1986.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION

Attest:

  
Secretary



*U. J. W.*

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION  
Harrisburg, PA 17120

Public Meeting held October 31, 1985

Commissioners Present:

Linda C. Taliaferro, Chairman  
Frank Fischl  
Bill Shane

Application of Priority One Transport,  
Inc. for approval of the transfer to  
it of all of the operating right held  
by J & T Transport, Inc. at A-00094811.

A-00106230

O R D E R

BY THE COMMISSION:

By application docketed May 8, 1985, Priority One Transport, Inc. a corporation of the Commonwealth of Pennsylvania, seeks approval of the transfer to it of all the right granted to J & T Transport, Inc. a corporation of the State of New Jersey, under the certificate issued at A-00094811.

We find the applicant to be fit to hold a certificate of public convenience and that approval of the application is necessary and proper for the continuation of service to the public; THEREFORE,

IT IS ORDERED: That the application for the transfer of right held by J & T Transport, Inc. at A-00094811 be approved and that a certificate be issued to the applicant granting the following right:

To transport, as a Class B carrier, property  
between points in the city and county of  
Philadelphia, including the 69th Street area;

subject to the following 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 right 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.

UFT  
g.w.

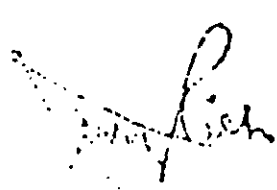
2. That applicant shall not record in its utility accounts any amount representing the right herein granted in excess of the actual cost of such right to the original holder thereof.
3. That the applicant charge to Account 1550, Other Intangible Property, \$5,500, being the amount of the consideration payable by it for the right and going concern value attributable thereto; less any amount recorded under condition 2 above.
4. 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.
5. That the certificate holder shall comply with all of the provisions of the Public Utility Law as now existing or as may hereafter be amended, and Pa. Code Title 52, Chapter 31, as now existing or as may hereafter be amended, and any other rules and regulations as may hereafter be prescribed by the Commission. Failure to comply shall be sufficient cause to suspend, revoke or rescind the rights and privileges conferred by the certificate.
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 Section 1102(3) of Title 66, PA C.S.A.

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 Law 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 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 right granted the transferor J & T Transport, Inc. a corporation of the State of New Jersey at A-00094811 be cancelled and the record be marked closed.

BY THE COMMISSION,

  
Jerry Rich  
Secretary

(SEAL)

ORDER ADOPTED: October 31, 1985

ORDER ENTERED: NOV 8 1985

LFT  
J. W.  
1



PROMISSORY NOTE  
NO. 1

DATE: \_\_\_\_\_

FOR THE VALUE RECEIVED, the undersigned, HOWARD WOOL and JOYCE WOOL, ("Maker"), hereby promises to pay to the order to PRIORITY ONE TRANSPORT, INC., ("Payee") at the aforesaid address of Payee or such other address as Payee may from time to time designate in writing, the principal sum of ten thousand dollars (\$10,000.00), (the "Principal Amount"), together with interest calculated at the rate of ten percent (10%) per annum, payable as follows:

(a) ten thousand dollars (10,000.00) plus interest computed at the rate of ten percent (10%) per annum, simple interest, from August 1, 1990, which shall become due and payable on January 10, 1991.

Maker shall have the option to repay the Principal Amount or any part thereof, without penalty or premium so long as Maker is not in default hereunder.

The following shall constitute Events of Default under the Promissory Note:

(b) The failure of Maker to pay on the due date thereof any installment of the principal or interest payable hereunder which remains uncured for a period of fifteen (15) days after Payee shall give written notice of such failure to Maker; provided, however, that Maker shall not be entitled to avail itself of the aforesaid fifteen (15) day grace period to cure any default in payment more than once in any consecutive twelve (12) month period, so that if Maker shall be delinquent in paying any installment due hereunder and Payee shall have given written notice to Maker demanding payment of the delinquent amount prior to the time when such delinquent amount has been paid, the next failure by Maker within such twelve (12) month period to make timely payment of any installment shall automatically constitute an Event of Default hereunder, without the need for any notice from Payee and without any grace period for Maker in which to cure such failure.

(c) The institution by Maker of any proceeding under any Federal or state bankruptcy or insolvency law for the purpose of obtaining an adjudication that such Maker is bankrupt or insolvent

UFT  
J.W.

or otherwise obtaining relief from the debts of such Maker, or the failure of Maker to procure the dismissal within sixty (60) days of any proceeding brought against it under any Federal or state bankruptcy or insolvency law;

(d) The adjudication of Maker as bankrupt or insolvent or the appointment of a trustee or receiver, in connection with any bankruptcy or insolvency proceeding, for all or any portion of the assets and property of Maker;

(e) Any general assignment by Maker for the benefit of creditors; or

(f) Any default by HOWARD WOOL and JOYCE WOOL, pursuant to the Asset Acquisition Agreement between PRIORITY ONE TRANSPORT, INC., as Buyer and as Seller, the terms of which are incorporated herein by reference.

Upon the occurrence of any one or more of the foregoing Events of Default, which remain uncured for fifteen (15) days after written notice of default by certified mail, the total unpaid balance of the Principal Amount plus any unpaid interest, shall, at the option of Payee, become due and payable immediately without notice to Maker, and Payee may thereupon commence all legal proceedings necessary or appropriate to collect such amounts.

Confession of Judgment:

IN ADDITION TO ANY OTHER RIGHTS AND REMEDIES AVAILABLE TO PAYEE UNDER THIS PROMISSORY NOTE AND TO SECURE PAYMENT OF THIS NOTE AND WITHOUT REQUIRING THE OCCURRENCE OF A DEFAULT HEREUNDER, MAKER HEREBY IRREVOCABLY AUTHORIZE AND EMPOWER ANY ATTORNEY OR ATTORNEYS OR THE PROTHONOTARY OR CLERK OF ANY COURT OR ANY SIMILAR OFFICIAL IN THE COMMONWEALTH OF PENNSYLVANIA OR ANY OTHER STATE OR THE UNITED STATES OR OTHER JURISDICTION, AT ANY TIME, TO APPEAR FOR MAKER AND TO CONFESS JUDGMENT AGAINST MAKER AND IN FAVOR OF PAYEE FOR THE ENTIRE UNPAID PRINCIPAL BALANCE OF THIS PROMISSORY NOTE, TOGETHER ALSO WITH COSTS OF SUIT AND ATTORNEYS' FEES IN AN AMOUNT EQUAL TO TEN PERCENT (10%) OF THE UNPAID BALANCE OF THE PRINCIPAL AMOUNT PLUS UNPAID INTEREST OR FIVE HUNDRED DOLLARS (\$500.00), WHICHEVER IS GREATEST, AND FOR SO DOING, A COPY OF THIS PROMISSORY NOTE, VERIFIED BY AN AFFIDAVIT, SHALL BE A SUFFICIENT ORIGINAL HEREOF. THE FOREGOING WARRANT OF ATTORNEY SHALL NOT BE EXHAUSTED BY ANY SINGLE EXERCISE THEREOF, BUT MAY BE EXERCISED AS OFTEN AS PAYEE SHALL DEEM NECESSARY, AND IF ANY EXERCISE OR ATTEMPTED EXERCISE OF SUCH WARRANT SHALL BE HELD INVALID BY ANY COURT, SUCH HOLDING SHALL NOT BE DEEMED TO PREVENT THE EXERCISE OF SUCH WARRANT ON ANY OCCASION.

Notice Regarding Confession of Judgment

Ug. w.

This Promissory Note shall be binding upon Maker and its heirs, executors, administrators, successors and assigns, and shall inure to the benefit of Payee, and his heirs, executors, administrators, successors, and assigns. This Promissory Note shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, and Maker hereby expressly consent to the jurisdiction of the Court of Common Pleas of Philadelphia County, Pennsylvania with respect to any action which Payee may choose to bring against it under this Promissory Note; provided, however, that nothing contained herein shall be deemed to restrict the right of Payee to commence an action against Maker in any court of any other state or of any other county or any other country having appropriate jurisdiction or venue.

IN WITNESS WHEREOF, Maker has executed this Promissory Note, and has affixed its seal thereto, intending to be legally bound thereby, as of the day and year first set forth above.

**MAKER:**

**BY:** \_\_\_\_\_  
          HOWARD WOOL

**BY:** \_\_\_\_\_  
          JOYCE WOOL

*UPT  
J.W.*

PROMISSORY NOTE  
NO. 2

DATE: \_\_\_\_\_

FOR THE VALUE RECEIVED, the undersigned, HOWARD WOOL and JOYCE WOOL, ("Maker"), hereby promises to pay to the order to PRIORITY ONE TRANSPORT, INC., ("Payee") at the aforesaid address of Payee or such other address as Payee may from time to time designate in writing, the principal sum of ten thousand dollars (\$10,000.00), (the "Principal Amount"), together with interest calculated at the rate of ten percent (10%) per annum, payable as follows:

(a) ten thousand dollars (10,000.00) plus interest computed at the rate of ten percent (10%) per annum, simple interest, from August 1, 1990, which shall become due and payable on July 10, 1991.

Maker shall have the option to repay the Principal Amount or any part thereof, without penalty or premium so long as Maker is not in default hereunder.

The following shall constitute Events of Default under the Promissory Note:

(b) The failure of Maker to pay on the due date thereof any installment of the principal or interest payable hereunder which remains uncured for a period of fifteen (15) days after Payee shall give written notice of such failure to Maker; provided, however, that Maker shall not be entitled to avail itself of the aforesaid fifteen (15) day grace period to cure any default in payment more than once in any consecutive twelve (12) month period, so that if Maker shall be delinquent in paying any installment due hereunder and Payee shall have given written notice to Maker demanding payment of the delinquent amount prior to the time when such delinquent amount has been paid, the next failure by Maker within such twelve (12) month period to make timely payment of any installment shall automatically constitute an Event of Default hereunder, without the need for any notice from Payee and without any grace period for Maker in which to cure such failure.

(c) The institution by Maker of any proceeding under any Federal or state bankruptcy or insolvency law for the purpose of obtaining an adjudication that such Maker is bankrupt or insolvent

*Ug*

or otherwise obtaining relief from the debts of such Maker, or the failure of Maker to procure the dismissal within sixty (60) days of any proceeding brought against it under any Federal or state bankruptcy or insolvency law;

(d) The adjudication of Maker as bankrupt or insolvent or the appointment of a trustee or receiver, in connection with any bankruptcy or insolvency proceeding, for all or any portion of the assets and property of Maker;

(e) Any general assignment by Maker for the benefit of creditors; or

(f) Any default by HOWARD WOOL and JOYCE WOOL, pursuant to the Asset Acquisition Agreement between PRIORITY ONE TRANSPORT, INC., as Buyer and as Seller, the terms of which are incorporated herein by reference.

Upon the occurrence of any one or more of the foregoing Events of Default, which remain uncured for fifteen (15) days after written notice of default by certified mail, the total unpaid balance of the Principal Amount plus any unpaid interest, shall, at the option of Payee, become due and payable immediately without notice to Maker, and Payee may thereupon commence all legal proceedings necessary or appropriate to collect such amounts.

#### Confession of Judgment:

IN ADDITION TO ANY OTHER RIGHTS AND REMEDIES AVAILABLE TO PAYEE UNDER THIS PROMISSORY NOTE AND TO SECURE PAYMENT OF THIS NOTE AND WITHOUT REQUIRING THE OCCURRENCE OF A DEFAULT HEREUNDER, MAKER HEREBY IRREVOCABLY AUTHORIZE AND EMPOWER ANY ATTORNEY OR ATTORNEYS OR THE PROTHONOTARY OR CLERK OF ANY COURT OR ANY SIMILAR OFFICIAL IN THE COMMONWEALTH OF PENNSYLVANIA OR ANY OTHER STATE OR THE UNITED STATES OR OTHER JURISDICTION, AT ANY TIME, TO APPEAR FOR MAKER AND TO CONFESS JUDGMENT AGAINST MAKER AND IN FAVOR OF PAYEE FOR THE ENTIRE UNPAID PRINCIPAL BALANCE OF THIS PROMISSORY NOTE, TOGETHER ALSO WITH COSTS OF SUIT AND ATTORNEYS' FEES IN AN AMOUNT EQUAL TO TEN PERCENT (10%) OF THE UNPAID BALANCE OF THE PRINCIPAL AMOUNT PLUS UNPAID INTEREST OR FIVE HUNDRED DOLLARS (\$500.00), WHICHEVER IS GREATEST, AND FOR SO DOING, A COPY OF THIS PROMISSORY NOTE, VERIFIED BY AN AFFIDAVIT, SHALL BE A SUFFICIENT ORIGINAL HEREOF. THE FOREGOING WARRANT OF ATTORNEY SHALL NOT BE EXHAUSTED BY ANY SINGLE EXERCISE THEREOF, BUT MAY BE EXERCISED AS OFTEN AS PAYEE SHALL DEEM NECESSARY, AND IF ANY EXERCISE OR ATTEMPTED EXERCISE OF SUCH WARRANT SHALL BE HELD INVALID BY ANY COURT, SUCH HOLDING SHALL NOT BE DEEMED TO PREVENT THE EXERCISE OF SUCH WARRANT ON ANY OCCASION.

#### Notice Regarding Confession of Judgment

Ug. n.

This Promissory Note shall be binding upon Maker and its heirs, executors, administrators, successors and assigns, and shall inure to the benefit of Payee, and his heirs, executors, administrators, successors, and assigns. This Promissory Note shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, and Maker hereby expressly consent to the jurisdiction of the Court of Common Pleas of Philadelphia County, Pennsylvania with respect to any action which Payee may choose to bring against it under this Promissory Note; provided, however, that nothing contained herein shall be deemed to restrict the right of Payee to commence an action against Maker in any court of any other state or of any other county or any other country having appropriate jurisdiction or venue.

IN WITNESS WHEREOF, Maker has executed this Promissory Note, and has affixed its seal thereto, intending to be legally bound thereby, as of the day and year first set forth above.

**MAKER:**

**BY:** \_\_\_\_\_  
          **HOWARD WOOL**

**BY:** \_\_\_\_\_  
          **JOYCE WOOL**

*C.F.J.W.*

PROMISSORY NOTE  
NO. 3

DATE: \_\_\_\_\_

FOR THE VALUE RECEIVED, the undersigned, HOWARD WOOL and JOYCE WOOL, ("Maker"), hereby promises to pay to the order of PRIORITY ONE TRANSPORT, INC., ("Payee") at the aforesaid address of Payee or such other address as Payee may from time to time designate in writing, the principal sum of thirty thousand dollars (\$30,000.00), (the "Principal Amount"), together with interest calculated at the rate of ten percent (10%) per annum, payable over four (4) years as follows:

(a) forty-eight (48) equal consecutive monthly installments (unless modified by operation of Paragraph 8 of the Acquisition Agreement, the terms of which are incorporated herein by reference) of seven hundred, sixty dollars and eighty-eight cents (\$760.88) with the first installment due on August 1, 1991; and

Maker shall have the option to prepay the Principal Amount or any part thereof, without penalty or premium so long as Maker is not in default hereunder.

The following shall constitute Events of Default under the Promissory Note:

(b) The failure of Maker to pay on the due date thereof any installment of principal or interest payable hereunder which remains uncured for a period of fifteen (15) days after Payee shall give written notice of such failure to Maker; provided, however, that Maker shall not be entitled to avail itself of the aforesaid fifteen (15) day grace period to cure any default in payment more than once in any consecutive twelve (12) month period, so that if Maker shall be delinquent in paying any installment due hereunder and Payee shall have given written notice to Maker demanding payment of the delinquent amount prior to the time when such delinquent amount has been paid, the next failure by Maker within such twelve (12) month period to make timely payment of any installment shall automatically constitute an Event of Default hereunder, without the need for any notice from Payee and without any grace period for Maker in which to cure such failure.

(c) The institution by Maker of any proceeding under any Federal or state bankruptcy or insolvency law for the purpose of obtaining an adjudication that such Maker is bankrupt or insolvent

L.F.J.W.

or otherwise obtaining relief from the debts of such Maker, or the failure of Maker to procure the dismissal within sixty (60) days of any proceeding brought against it under any Federal or state bankruptcy or insolvency law;

(d) The adjudication of Maker as bankrupt or insolvent or the appointment of a trustee or receiver, in connection with any bankruptcy or insolvency proceeding, for all or any portion of the assets and property of Maker;

(e) Any general assignment by Maker for the benefit of creditors; or

(f) Any default by HOWARD WOOL and JOYCE WOOL, pursuant to the Asset Acquisition Agreement between PRIORITY ONE TRANSPORT, INC., as Buyer and as Seller, the terms of which are incorporated herein by reference.

Upon the occurrence of any one or more of the foregoing Events of Default, which remain uncured for fifteen (15) days after written notice of default by certified mail, the total unpaid balance of the Principal Amount plus any unpaid interest, shall, at the option of Payee, become due and payable immediately without notice to Maker, and Payee may thereupon commence all legal proceedings necessary or appropriate to collect such amounts.

Confession of Judgment:

IN ADDITION TO ANY OTHER RIGHTS AND REMEDIES AVAILABLE TO PAYEE UNDER THIS PROMISSORY NOTE AND TO SECURE PAYMENT OF THIS NOTE AND WITHOUT REQUIRING THE OCCURRENCE OF A DEFAULT HEREUNDER, MAKER HEREBY IRREVOCABLY AUTHORIZE AND EMPOWER ANY ATTORNEY OR ATTORNEYS OR THE PROTHONOTARY OR CLERK OF ANY COURT OR ANY SIMILAR OFFICIAL IN THE COMMONWEALTH OF PENNSYLVANIA OR ANY OTHER STATE OR THE UNITED STATES OR OTHER JURISDICTION, AT ANY TIME, TO APPEAR FOR MAKER AND TO CONFESS JUDGMENT AGAINST MAKER AND IN FAVOR OF PAYEE FOR THE ENTIRE UNPAID PRINCIPAL BALANCE OF THIS PROMISSORY NOTE, TOGETHER ALSO WITH COSTS OF SUIT AND ATTORNEYS' FEES IN AN AMOUNT EQUAL TO TEN PERCENT (10%) OF THE UNPAID BALANCE OF THE PRINCIPAL AMOUNT PLUS UNPAID INTEREST OR FIVE HUNDRED DOLLARS (\$500.00), WHICHEVER IS GREATEST, AND FOR SO DOING, A COPY OF THIS PROMISSORY NOTE, VERIFIED BY AN AFFIDAVIT, SHALL BE A SUFFICIENT ORIGINAL HEREOF. THE FOREGOING WARRANT OF ATTORNEY SHALL NOT BE EXHAUSTED BY ANY SINGLE EXERCISE THEREOF, BUT MAY BE EXERCISED AS OFTEN AS PAYEE SHALL DEEM NECESSARY, AND IF ANY EXERCISE OR ATTEMPTED EXERCISE OF SUCH WARRANT SHALL BE HELD INVALID BY ANY COURT, SUCH HOLDING SHALL NOT BE DEEMED TO PREVENT THE EXERCISE OF SUCH WARRANT ON ANY OCCASION.

Notice Regarding Confession of Judgment

U.F. g.w.



This Promissory Note shall be binding upon Maker and its heirs, executors, administrators, successors and assigns, and shall inure to the benefit of Payee, and his heirs, executors, administrators, successors, and assigns. This Promissory Note shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, and Maker hereby expressly consent to the jurisdiction of the Court of Common Pleas of Philadelphia County, Pennsylvania with respect to any action which Payee may choose to bring against it under this Promissory Note; provided, however, that nothing contained herein shall be deemed to restrict the right of Payee to commence an action against Maker in any court of any other state or of any other county or any other country having appropriate jurisdiction or venue.

IN WITNESS WHEREOF, Maker has executed this Promissory Note, and has affixed its seal thereto, intending to be legally bound thereby, as of the day and year first set forth above.

MAKER:

BY: \_\_\_\_\_  
HOWARD WOOL

BY: \_\_\_\_\_  
JOYCE WOOL

*U.F.J.W.*

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that PRIORITY ONE TRANSPORT, INC., for and consideration of the sum of seventy-five thousand dollars (\$75,000.00), to them in hand paid by HOWARD WOOL and JOYCE, individually, at or before the sealing and delivery of these presents, in cash and Notes, have granted, bargained, sold and delivered, and by these presents do grant, bargain, sell, and deliver unto the said HOWARD WOOL and JOYCE WOOL, all and singular the equipment mentioned in the Schedule hereunto annexed and marked Schedule 1(a).

AND it the said PRIORITY ONE TRANSPORT, INC., and its successors and assigns, grant the said equipment unto the said HOWARD WOOL and JOYCE WOOL, its successors and assigns from and against all persons whomever, shall and will Warrant and forever defend by these presents.

IN WITNESS WHEREOF, we have hereunto set hands and seals this \_\_\_ day of \_\_\_\_\_, 1990.

\_\_\_\_\_  
STEVE TESTAN, Vice-President

\_\_\_\_\_  
LESLEY TESTAN, President

*L.T.W.*

**SCHEDULE 1(a)**

1. Customer List 1(a)
2. PUC Rights - Exhibit "A"
3. Restrictive Covenant
4. Telephone Numbers
5. Right to use name Priority One Transport

UFG.W.

BULK SALES AFFIDAVIT

STATE OF PENNSYLVANIA

SS:

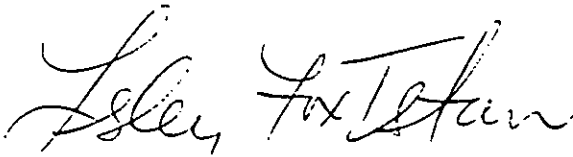
COUNTY OF PHILADELPHIA

I/WE, PRIORITY ONE TRANSPORT, INC., by STEVEN TESTAN, doing business as:

PRIORITY ONE TRANSPORT, INC.

being duly sworn according to the law depose and say that there are no creditors holding claims due or which shall become due or which are due for or on account of goods, wares, merchandise, services, or fixtures, purchased upon credit, or on account of money borrowed to carry on the business of which said stock or fixtures are a part, other than as set forth in this statement; the facts set forth in this affidavit are within the personal knowledge of the affiant(s).

<u>Creditor(s)</u>	<u>Amount(s) Due</u>
NONE	NONE
_____	_____
_____	_____



LESLEY TESTAN, President



STEVEN TESTAN, Vice President

SWORN TO AND SUBSCRIBED

BEFORE ME THIS \_\_\_\_\_ DAY OF

\_\_\_\_\_, 1990.

\_\_\_\_\_

SELLERS' COVENANT NOT TO COMPETE/  
SELLERS' COVENANT NOT TO SOLICIT THE  
CUSTOMER LISTS

The parties recognize that the Buyer, in acquiring and purchasing the business, is acquiring and taking over the goodwill connected with such trade and business. The primary asset of this goodwill is the list of all the customers of the business. In order to protect the purchase of the property and business and goodwill thereof, it is agreed that Sellers will not individually, or collectively, or in conjunction with others for a period of five (5) years, engage in the courier, or delivery, or messenger service business, either directly or indirectly in the city of Philadelphia, Pennsylvania or Upper Darby, Pa, being the area owned in the grant of PA PUC rights.

This customer listing is valuable business property that will belong to the Buyer after this transaction, and represents the key assets of the messenger service's goodwill. The Seller agrees not to solicit any of the customers on the list concerning any new delivery business venture, either directly or indirectly related to the business of courier, delivery, or messenger service of the Seller being sold, or in conjunction with others of fare period of five (5) years.

The Seller also agrees that in the event of a breach of this covenant, the Buyer may protect their property rights in the

UFT  
g.w.

goodwill of the business by injunction or otherwise in the court of equity, and the Seller will not individually, collectively, or in conjunction with others, directly or indirectly, within said period of time, use or simulate the name of the business or any of its products, trademarks, or trade names used by the business which is subject to this agreement.

PRIORITY ONE TRANSPORT, INC.

STEVEN TESTAN, individually

LESLEY TESTAN, individually

*UFT  
g.w.*



COMMONWEALTH OF PENNSYLVANIA  
PENNSYLVANIA PUBLIC UTILITY COMMISSION  
P. O. BOX 3265, HARRISBURG, Pa. 17120

September 14, 1990

IN REPLY PLEASE  
REFER TO OUR FILE

A. 109534

Leonard Zack, Esquire  
1429 Walnut Street  
Suite 1400  
Philadelphia, PA 19102

Re: Application of Joyco, Inc., t/d/b/a Rapid Delivery

Dear Mr. Zack:

We are returning the above referenced application and filing fee (Check No. 0194) in the amount of \$350.00 for the following reasons:

- ✓ (1) All of the items marked under 12 a and 12 b have to be submitted with the application.
- ✓ (2) On page 4 the transferee line requires a signature and a date.
- ✓ (3) The affidavit of the transferee is filled out as an individual but all of the papers show it should be filled out as a corporation.
- ✓ (4) The sales or Asset Acquisition Agreement is between Priority One Transport, Inc. (seller) and Joyce and Howard Wool (buyers). There will have to be an assignment of interest from Joyce and Howard Wool to the corporation of Joyce, Inc.

Please feel free to call or write if our office can be of assistance.

Sincerely,

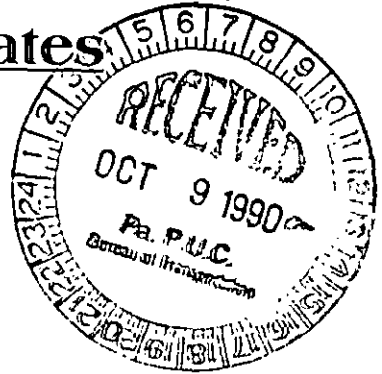
Frances Walkinshaw  
Application Examiner  
Bureau of Transportation  
(717) 783-3037



Enclosures

# Leonard Zack and Associates

Law Offices



Leonard Zack - member PA & NY Bars  
Maira L. Hahn - member PA & NJ Bars  
Michael Maiolica - member PA & NJ Bar

September 28, 1990

RECEIVED

OCT 9 1990

SECRETARY'S OFFICE  
Public Utility Commission

Mr. Jerry Rich  
Secretary, Commonwealth of Pennsylvania  
Pennsylvania Public Utility Commission  
P.O. Box 3256  
Harrisburg, Pa 17120

A-107534

RE: File no. A-00106230

Dear Mr. Rich:

Enclosed please find a copy of the declaration page of the insurance policy for Joyco, Inc. d/b/a Rapid Delivery which purchased Priority One Transport, Inc., on July 24, 1990. Priority One Transport, Inc. no longer exists therefore, no insurance coverage is warranted under the Priority name.

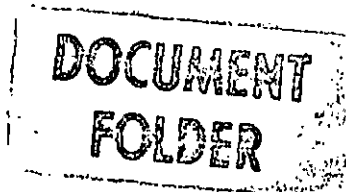
Form E has been requested from Joyco's carrier to be forwarded to you. The vehicles used in Joyco's course of business are those of independent contractors who provide their own insurance.

If you have any further questions or requirements concerning this matter, please feel free to contact my office.

Sincerely,

Michael K. Maiolica, Esquire

MKM/lmm





**DAMAGE LIABILITY CERTIFICATE OF INSURANCE**

*(Executed in Triplicate)*

Filed with COMMONWEALTH PENNSYLVANIA (hereinafter called Commission)  
(Name of Commission)

This is to certify, that the INSURANCE COMPANY OF NORTH AMERICA  
(Name of Company)

(hereinafter called Company) of 1600 ARCH STREET, PHILADELPHIA, PA. 19103

RAPID DELIVERY & MESSENGER SERVICE (Home Office Address of Company)  
has issued to T/A JOYCO, INC. of 1933 CHESTNUT STREET, PHILADELPHIA, PA 19103  
(Name of Motor Carrier) (Address of Motor Carrier)

a policy or policies of insurance effective from 03-26-90 12:01 A.M. standard time at the address of the insured stated in said policy or policies and continuing until canceled as provided herein, which, by attachment of the Uniform Motor Carrier Bodily Injury and Property Damage Liability Insurance Endorsement, has or have been amended to provide automobile bodily injury and property damage liability insurance covering the obligations imposed upon such motor carrier by the provisions of the motor carrier law of the State in which the Commission has jurisdiction or regulations promulgated in accordance therewith.

Whenever requested, the Company agrees to furnish the Commission a duplicate original of said policy or policies and all endorsements thereon.

This certificate and the endorsement described herein may not be canceled without cancellation of the policy to which it is attached. Such cancellation may be effected by the Company or the insured giving thirty (30) days' notice in writing to the State Commission, such thirty (30) days' notice to commence to run from the date notice is actually received in the office of the Commission.

Countersigned at 644 CESERY BOULEVARD JACKSONVILLE FLORIDA 32211  
(Street Address) (City) (State) (Zip Code)

this 28th day of SEPTEMBER 19 90

\_\_\_\_\_  
Authorized Company Representative

Insurance Company File No. D2 32 74 87 5  
(Policy Number)

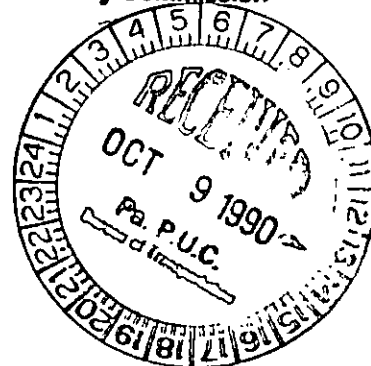
MC1633 (Ed. 6-71) UNIFORM PRINTING & SUPPLY DIV.

IRB 3539B

**RECEIVED**

**OCT 9 1990**

**SECRETARY'S OFFICE  
Public Utility Commission**



STATEMENT OF FINANCIAL CONDITION

INCOME STATEMENT

For the 12-month period ending 7/31/90  
(Date)

REVENUE and GAINS

Operating Revenue	<u>227,797</u>
Net Revenue from non-carrier operation	_____
Dividend and Interest revenues	_____
Other non-operating revenue	_____
Gains	_____
Total Revenue and Gains	<u>227,797</u>

EXPENSES

Equipment Maintenance and Garage Expense	<u>2,368.4</u>
Insurance Expense	<u>519.9</u>
Employee Salaries	<u>115,325</u>
Supervisory Salaries	<u>10,250</u>
Officer Salaries	<u>13,000</u>
Fuel Expense	_____
Purchased Transportation (Lease Expense)	_____
Materials and Supplies Expense	<u>14,576</u>
General Office Expense	<u>4,757</u>
Advertising Expense	<u>2,054</u>
Telephone Expense	<u>8,654</u>
Accounting Expense	<u>3,639</u>
Legal Expense	_____
Uncollectible Revenue	_____
Depreciation Expense	<u>14,062</u>
Amortization	_____
Operating Taxes and Licenses	<u>7,812</u>
Rent Expense	<u>6,287</u>
Loss	_____
Total Operating Expense and Losses	<u>229,299</u>

Net Income before Taxes < 1502

Provision for Income Taxes \_\_\_\_\_

Net Income < 1502

Post-It brand fax transmittal memo 7871 col pages 1

To Mr. Mulvey	From W. King Law
Co.	Co. PUC
Dept.	Phone 783 3037
Fax 215-563-2320	Fax

Fax # 787-59

November 16, 1990

IN REPLY PLEASE  
REFER TO OUR FILE

Leonard Zack  
Attorney at Law  
Suite 1400, 1429 Walnut Street  
Philadelphia, PA 19102

In re: A-00109534 - Application of Joyco, Inc., t/d/b/a Rapid  
Delivery

Dear Sir:

Acknowledgement is made of an application filed by you on behalf  
of Joyco, Inc., t/d/b/a Rapid Delivery for the rights of Priority One  
Transport, Inc..

The application has been captioned as attached and will be  
submitted for review, provided no protests are filed on or before  
December 10, 1990. If protests are filed, you will be advised as to further  
procedure.

This application is accepted with the understanding that Priority  
One Transport, 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 November 17, 1990.

Very truly yours,

David Ehrhart  
Supervisor - Application Section  
Bureau of Transportation

DE:RP:kmb

cc: Applicant  
1933 Chestnut Street  
Philadelphia, PA 19103

DOCUMENT  
FOLDER

<b>DOCKETED</b>
APPLICATION DOCKET
NOV 16 1990
ENTRY No. <i>NR</i>

A-00109534 JOYCO, INC., t/d/b/a RAPID DELIVERY (1933 Chestnut Street, Philadelphia, Philadelphia County, PA 19103), a corporation of the Commonwealth of Pennsylvania - as a Class B carrier, property between points in the city and county of Philadelphia, including the 69th Street area; which is to be a transfer of the rights authorized under the certificate issued at A-00106230 to Priority One Transport, Inc., a corporation of the Commonwealth of Pennsylvania, subject to the same limitations and conditions. Attorney: Leonard Zack, Suite 1400, 1429 Walnut Street, Philadelphia, PA 19102.

PENNSYLVANIA  
PUBLIC UTILITY COMMISSION

SERVICE OF NOTICE OF MOTOR CARRIER APPLICATIONS

DATE \_\_\_\_\_ SERVICE \_\_\_\_\_ NOV 17 1990

BUREAU OF TRANSPORTATION  
COMMON CARRIER  
NOVEMBER 1990

A-00109534

Application of Joyco, Inc., t/d/b/a Rapid Delivery, a corporation of the Commonwealth of Pennsylvania, for the right to begin to transport, as a common carrier, by motor vehicle, as a Class B carrier, property between points in the city and county of Philadelphia, including the 69th Street area; which is to be a transfer of the rights authorized under the certificate issued at A-00106230 to Priority One Transport, Inc., a corporation of the Commonwealth of Pennsylvania, subject to the same limitations and conditions.

FW:11  
11/2/90

Application received: 10/09/90  
Application docketed: 11/1/90

NH

DOCUMENT  
FOLDER

<b>DOCKETED</b> APPLICATION DOCKET NOV 16 1990 ENTRY No. <u>   </u>
--

DEC 10 1990

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