



U.S. Department
of Transportation
**Federal Highway
Administration**

400 Seventh St., S.W.
Washington, D.C. 20590

JANUARY 20, 1994

IN REPLY REFER TO:
YOUR USDOT NO.: 053276
REVIEW NO.: 00161941/CR

PANAMA TRANSFER INC.
P.O. BOX 9
PANAMA, IA 51562

GENTLEMEN:

THE MOTOR CARRIER SAFETY RATING FOR YOUR COMPANY IS:

SATISFACTORY

THIS SATISFACTORY RATING IS THE RESULT OF A JAN 12, 1994, REVIEW AND EVALUATION. A SATISFACTORY RATING INDICATES THAT YOUR COMPANY HAS ADEQUATE SAFETY MANAGEMENT CONTROLS IN PLACE TO EFFECT SUBSTANTIAL COMPLIANCE WITH THE FEDERAL MOTOR CARRIER SAFETY AND/OR HAZARDOUS MATERIALS REGULATIONS.

RONALD G. ASHBY
CHIEF, FEDERAL PROGRAMS DIVISION

Note: The Motor Carrier Safety Rating is determined by the Federal D.O.T. after a compliance review audit is performed. There are three ratings available. A "satisfactory" is given to carriers that meet safety and hazardous materials regulations. A "conditional" rating means that there were minor deficiencies found in the carrier's safety program that should be corrected. The third rating is "unsatisfactory" which means the carrier had major deficiencies.

Federal Highway Administration, DOT §385.3