

Railway Express Agency, Incorporated of California is hereby placed upon notice that "operative rights" do not constitute a class of property which should be capitalized or used as an element of value in determining reasonable rates. Aside from their purely permissive aspect, they extend to the holder a full or partial monopoly of a class of business over a particular route. This monopoly feature may be changed or destroyed at any time by the state which is not in any respect limited to the number of rights which may be given.

O R D E R

Railway Express Agency, Incorporated of California having made application for a certificate of public convenience and necessity to operate motor vehicles for the transportation of property between Santa Rosa and Sebastopol, via Smith's Corner,

THE RAILROAD COMMISSION OF THE STATE OF CALIFORNIA
HEREBY DECLARES that public convenience and necessity require the establishment of transportation of the property consigned to Railway Express Agency, Inc. of Delaware, and none other, between Santa Rosa and Sebastopol over and along the following route:

County highway between Santa Rosa and Sebastopol, via Smith's Corner, and

IT IS HEREBY ORDERED that a certificate of public convenience and necessity therefor be and the same hereby is granted subject to the following conditions:

1. Applicant shall file his written acceptance of the certificate herein granted within a period of not to exceed fifteen (15) days from date hereof.
2. Applicant shall file, in duplicate, within a period of not to exceed twenty (20) days from date hereof, time schedules and tariff of rates, such tariff to show reference by C.R.C. numbers to the tariffs of Railway Express Agency Incorporated, in which the rates, rules and regulations of applicant will be found.

3. The rights and privileges herein authorized may not be discontinued, sold, leased, transferred nor assigned unless the written consent of the Railroad Commission to such discontinuance, sale, lease, transfer or assignment has first been secured.

4. No vehicle may be operated by applicant herein unless such vehicle is owned by said applicant or is leased by it under a contract or agreement on a basis satisfactory to the Railroad Commission.

For all other purposes the effective date of this order shall be twenty (20) days from the date hereof.

Dated at San Francisco, California, this 11th day
of July 1932.

Al Sealey
Leon O. Whitell

Fred G. Stewart