

Competing warehousemen have been notified of the application and have no objections to its being granted. A public hearing is not necessary. We are of the opinion and find that public convenience and necessity require that the application be granted. A certificate will be issued accordingly.

Haslett Warehouse Company is hereby placed upon notice that operative rights, as such, do not constitute a class of property which may be capitalized or used as an element of value in rate fixing for any amount of money in excess of that originally paid to the State as the consideration for the grant of such rights. Aside from their purely permissive aspect, they extend to the holder a full or partial monopoly of a class of business. 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.

Therefore, good cause appearing,

IT IS HEREBY ORDERED:

(1) That a certificate of public convenience and necessity be and it is hereby granted to Haslett Warehouse Company, a corporation, authorizing the operation of not to exceed 650,000 cubic feet of cold storage warehouse space at Pier 56 in the City of San Francisco for the handling of any and all commodities which may require refrigeration while being stored.

(2) That the authority herein granted is subject to the provisions of Section 52(b) of the Public Utilities Act and further to the condition that Haslett Warehouse Company, its successors or assigns, shall never claim before this Commission, or any court or other public body, a value for the operative right herein granted or claim as the cost thereof an amount in excess of that paid to the State as the consideration for such right.

IT IS HEREBY FURTHER ORDERED that in providing service pursuant to the certificate herein granted applicant shall comply with the following service regulations:

- (a) Applicant shall file a written acceptance of the certificate herein granted within thirty (30) days from the effective date of this order.
- (b) Within thirty (30) days of the effective date of this order and on not less than one (1) day's notice to the Commission and to the public, and concurrently with the establishment of said business applicant shall file a tariff or tariffs constructed in accordance with the requirements of the Commission's General Order No. 61 and containing rates, rules and regulations satisfactory to the Commission.

The effective date of this order shall be the date hereof.

Dated at San Francisco, California, this 1st day of
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July, 1946.

L. Harold Anderson

Harold P. Kula
Harold P. Kula
Commissioners