



and necessity to him, the land and water system described in Exhibit "B" on file in this application.

C. R. Parks is hereby placed upon notice that the Public Utilities Act provides that the Commission shall have no power to authorize the capitalization of a certificate of public convenience and necessity or the right to own, operate or enjoy such certificate of public convenience and necessity in excess of the amount (exclusive of any tax or annual charge) actually paid to the State as the consideration for the issuance of such certificate of public convenience and necessity.

The Commission has considered this application and is of the opinion that a hearing thereon is not necessary and that this application should be granted, therefore,

IT IS HEREBY ORDERED that Theodore F. Martin be, and he is hereby, authorized to transfer, on or before December 31, 1948, to C. R. Parks, the certificate of public convenience and necessity granted by Decision No. 38907, dated May 2, 1946.

IT IS HEREBY FURTHER ORDERED that the authority herein granted is effective twenty (20) days after the date hereof.

Dated at San Francisco, California, this 7<sup>th</sup> day of July, 1948.

*[Handwritten signatures of four commissioners]*  
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Commissioners