

or any person entitled to notification or whose security interest has been made known to the secured party prior to the disposition has a right to recover from the secured party any loss caused by a failure to comply with the provisions of this Part. If the collateral is consumer goods, the debtor has a right to recover in any event an amount not less than the credit service charge plus ten per cent of the principal amount of the debt or the time price differential plus ten per cent of the cash price.

(2) The fact that a better price could have been obtained by a sale at a different time or in a different method from that selected by the secured party is not of itself sufficient to establish that the sale was not made in a commercially reasonable manner. If the secured party either sells the collateral in the usual manner in any recognized market therefor or if he sells at the price current in such market at the time of his sale or if he has otherwise sold in conformity with reasonable commercial practices among dealers in the type of property sold he has sold in a commercially reasonable manner. The principles stated in the two preceding sentences with respect to sales also apply as may be appropriate to other types of disposition. A disposition which has been approved in any judicial proceeding or by any bona fide creditors' committee or representative of creditors shall conclusively be deemed to be commercially reasonable, but this sentence does not indicate that any such approval must be obtained in any case nor does it indicate that any disposition not so approved is not commercially reasonable.

ARTICLE 10—CONSTRUCTION WITH OTHER LAWS

Sec.

28:10—101. (Omitted.)

28:10—102. (Omitted.)

28:10—103. Inconsistent laws; what law governs.

28:10—104. Laws not repealed.

§ 28:10—101. (Omitted.)

§ 28:10—102. (Omitted.)

§ 28:10—103. Inconsistent laws; what law governs

Except as provided by section 28:10—104, if any provision of law is inconsistent with this subtitle, this subtitle shall govern, unless this subtitle or the inconsistent provision of the other law specifically provides otherwise.

§ 28:10—104. Laws not repealed

(1) The article on documents of title (article 7) does not repeal or modify any laws prescribing the form or contents of documents of title or the services or facilities to be afforded by bailees, or otherwise regulating bailees' businesses in respects not specifically dealt with herein; but the fact that such laws are violated does not affect the status of a document of title which otherwise complies with the definition of a document of title (section 28:1—201).

(2) This subtitle does not supersede or modify the District of Columbia Uniform Act for Simplification of Fiduciary Security Transfers, approved July 5, 1960 (74 Stat. 322), being all of subchapter II of chapter 23 of Title 28 of the District of Columbia Code, 1961 edition, and if in any respect there is any inconsistency between that Act and Article 8 of this subtitle relating to investment securities, the provisions of that Act, rather than Article 8, control.

SEC. 2. Section 1265 of the code of law for the District of Columbia, approved March 3, 1901 (chapter 854, 31 Stat. 1389; D.C. Code, 1961 ed., sec. 12-201), as amended by the Act approved June 30, 1902 (chapter 1329, 32 Stat. 542), is amended by adding at the end thereof the following paragraph:

"This section does not apply to actions for breach of contracts for sale governed by section 28:2—725 of the District of Columbia Code."

SEC. 3. (a) Section 839 of the code of law for the District of Columbia, approved March 3, 1901 (chapter 854, 31 Stat. 1326; D.C. Code, 1961 ed., sec. 22-1209), is amended to read as follows:

"(a) A person or any legal successor in interest of such person, having executed a security agreement creating a security interest in personal property securing a monetary obligation owed to a secured party and having under the security agreement:

"(1) both the right of sale or other disposition of the property and the duty to account to the secured party for the proceeds of the disposition, sells or otherwise disposes of the property but willfully and wrongfully fails to account to the secured party for proceeds of disposition; or