

except (1) a sale of such motor vehicle or trailer accompanied by delivery of possession and on execution of the assignment on the back of the certificate covering it, or (2) any possessory lien now or hereafter provided by law or any lien acquired in any judicial proceeding.

"Instrument" shall mean any security agreement, as defined in section 28:9—105(h) of the District of Columbia Code, creating such lien.

"Lien information" shall mean the amount, kind, date of lien, name and address of holder or secured party as defined in section 28:9—105(i) of the District of Columbia Code, and recorder's record number, if any.

SEC. 6. (b) The second sentence of section 2 of the Act approved July 2, 1940 (chapter 527, 54 Stat. 736; D.C. Code, 1961 ed., sec. 40-702), is amended to read as follows: "The filing provisions of Article 9 of Subtitle I of Title 28 of the District of Columbia Code do not apply to liens recorded as herein provided, and a lien has no greater validity or effect during the time a certificate is outstanding for the motor vehicle or trailer covered thereby by reason of the fact that the lien has been filed in accordance with that article."

SEC. 7. The first sentence of section 4 of the Act approved July 2, 1940 (chapter 527, 54 Stat. 737; D.C. Code, 1961 ed., sec. 40-704), as amended by section 1 of the Act approved June 4, 1952 (chapter 365, 66 Stat. 100), is amended by striking out at the end thereof the following words: "and acknowledged by the owner in the manner provided by law for deeds of real estate".

SEC. 8. The first sentence of section 8 of the Act approved July 2, 1940 (chapter 527, 54 Stat. 738; D.C. Code, 1961 ed., sec. 40-708), as amended by section 2 of the Act approved June 4, 1952 (chapter 365, 66 Stat. 100), is amended by striking out at the end thereof the following words: "and acknowledged by him in the manner provided by law for deeds of real estate".

SEC. 9. (a) Paragraph (9) of section 1 of the Act approved April 22, 1960 (Pub. L. 86-431, 74 Stat. 69; D.C. Code, 1961 ed., sec. 40-901(9)), is amended to read as follows:

"(9) 'Retail installment contract' means a contract entered into in the District or entered into by a seller licensed or required to be licensed by the District evidencing a retail installment transaction pursuant to which the title to or a lien on, or security or a security interest in, the motor vehicle, which is the subject matter of the transaction, is retained or taken to secure, in whole or in part, the retail buyer's obligations. The term includes a security agreement, chattel mortgage, conditional sale contract and a contract in the form of a bailment or a lease if the bailee or lessee contracts to pay as compensation for use a sum substantially equivalent to or in excess of the value of the motor vehicle sold and it is agreed that the bailee or lessee is bound to become, or, for no further or a merely nominal consideration, has the option of becoming, the owner of the motor vehicle upon full compliance with the terms of the bailment or lease."

(b) Section 1 of the Act approved April 22, 1960 (Pub. L. 86-431, 74 Stat. 69; D.C. Code, 1961 ed., sec. 40-901), is further amended by adding at the end thereof the following paragraph:

"(11) 'Security interest' and 'secured party' have the same meanings as those given to the terms in sections 28:1-201 and 28:9-105(i) of the District of Columbia Code."

SEC. 10. Section 546-C of the code of law for the District of Columbia, approved March 3, 1901 (chapter 854, 31 Stat. 1275; D.C. Code, 1961 ed., sec. 42-102), as so renumbered and amended by section 2 of the Act approved June 5, 1952 (chapter 370, 66 Stat. 126), is amended to read as follows:

"SEC. 546-C. It is not necessary for the Recorder of Deeds to spread upon the records of his office the financing statements or other papers filed pursuant to Part 4 of Article 9 of Subtitle I of Title 28 of the District of Columbia Code, but they shall be indexed and, except as hereinafter provided, shall be kept on file and shall be open to inspection by the public, and shall have the same force and legal effect as if they were actually recorded in the books of his office."

SEC. 11. Section 546-D of the code of law for the District of Columbia, approved March 3, 1901 (chapter 854, 31 Stat. 1189), as added by section 3 of the Act approved June 5, 1952 (chapter 370, 66 Stat. 126; D.C. Code, 1961 ed., sec. 42-104), and amended by section 1 of the Act approved June 18, 1953 (chapter 126, 67 Stat. 64), is amended to read as follows:

"SEC. 546-D. (a) Unless the Recorder of Deeds has notice of an action pending relative thereto, he may remove from the files and destroy:

"(1) an instrument filed in his office pursuant to the Act approved July 2, 1940 (chapter 527, 54 Stat. 736; D.C. Code, 1961 ed., secs. 40-701 to 40-712,