

Page 308, line 4. The word "dealing" is misspelled.

Page 308, line 18. 28:2-102 should be 28:8-102.

Page 331, line 13. The word "fixture" should be "fixtures".

Page 338, line 4. The word "encumbrance" should be "encumbrancer".

Page 347, line 9. The word "security" should be "secured".

Page 357, line 13. The words "This State" should be "The District".

Page 359, line 12. The words "This State" should be "District".

I am also chairman of the Law and Legislation Committee of the Metropolitan Washington Board of Trade. I have a letter addressed to you from President Phillips of the board of trade. It says, "The Metropolitan Washington Board of Trade recommends favorable action on H.R. 5338 \* \* \*."

Mr. HUDDLESTON. Without objection, that letter will be incorporated in the record.

(The letter referred to follows:)

THE METROPOLITAN WASHINGTON BOARD OF TRADE,  
*Washington, D.C., April 10, 1963.*

Hon. GEORGE HUDDLESTON, Jr.,  
*Chairman, Subcommittee No. 5, Committee on the District of Columbia,  
U.S. House of Representatives, Washington, D.C.*

DEAR MR. HUDDLESTON: The Metropolitan Washington Board of Trade recommends favorable action on H.R. 5338, the proposed District of Columbia Uniform Commercial Code.

This measure has been carefully studied by appropriate board of trade committees since 1958. The District of Columbia Bar Association's report has been reviewed by our committees on manufacturing and distribution, manufacturers representatives, insurance, world trade, and law and legislation. Upon the recommendation of all these groups the board of directors unanimously endorses the bar association report favoring adoption of the code.

The chairman of our law and legislation committee, Mr. George E. Monk, who is also chairman of the bar association's committee, is authorized and prepared to express our views respecting the language of H.R. 5338 at these hearings.

Sincerely,

CHARLES E. PHILLIPS, *President.*

Mr. HUDDLESTON. Have you a prepared statement?

Mr. MONK. No, I do not. I have just a few remarks to make. Really, the two reports which our committee has made constitute our prepared statement.

Mr. HUDDLESTON. As I mentioned at the beginning of these hearings, the full committee will meet at 11:15 this morning. So, I would appreciate it if you would confine your remarks to the bare essentials.

Mr. MONK. Really, everything is in the record.

I think everyone knows that the uniform commercial code is a statute designed to cover and integrate into one body of law the whole field of commercial law and in a consistent manner. It really brings commercial law up to date without making any abrupt changes in the law. One of the desirable features of it is that it has been enacted, I believe someone said, in 23 States up to now, and it is before the legislatures of possibly 10 others at the present time and may be enacted by a number of them before very long.

The element of uniformity cannot be stressed too much because these days, many of the transactions which attorneys and businessmen get into are multistate transactions where the matter of conflict of laws is an important element, and with a statute which is the same