

by the bill into conformity with the procedures presently being followed in his office, the Commissioners recommend that the bill be amended as follows:

(1) On page 309, insert the following between existing lines 14 and 15 as an additional line:

"Filing Office". Section 28:9--401(1).

(2) On page 343, line 11, add the following additional sentence: "In this article, 'filing officer' means said Recorder."

(3) On pages 350 and 351, delete from the word "mark" in line 22 on page 350 to the end of the sentence in line 1 on page 351, and insert in lieu thereof the following: "attach the statement of release to the instrument to which it relates and shall enter on the released instrument and on the index record thereof the word 'released', the date of filing of the statement of release, and a facsimile of his signature."

(4) On page 351, line 23, delete "\$0.50 per page", and insert in lieu thereof the following:

"\$3.00 for the first two pages or less and \$1.00 for each additional page plus \$0.50 for certification"

(5) On page 371, line 7, insert the following immediately after "to": "sections 546-A and 546-B, as amended, of the code of law for the District of Columbia approved March 3, 1901 (chapter 854, 31 Stat. 1275), as so renumbered by the Act approved June 5, 1952, chapter 370, sec. 1, 66 Stat. 126 (D.C. Code, 1961 ed., secs. 42-101 and 42-103) or pursuant to".

The Commissioners believe that the entire business community of the District of Columbia will benefit from the enactment of H.R. 5338, representing, as they believe it does, a modernized, comprehensive code of business and banking law. Accordingly, the Commissioners favor the enactment of the bill, particularly if it be amended as set forth in the preceding paragraph.

The Commissioners are not in a position at the present time to furnish an estimate of the additional cost to the District of Columbia which would result from the enactment of the bill, inasmuch as any such determination is dependent on the number of persons taking advantage of the provisions of the bill and the volume of business arising therefrom. Initially, however, the additional cost to the District is expected to be only nominal, but as the business community becomes more familiar with the provisions of the bill, it is anticipated that there will be some additional cost to the District. To what extent these additional costs will be met in whole or in part by the fees which may be charged under the authority of the bill, the Commissioners, in the absence of any experience as to the amount of business which would be generated by the bill, insofar as the Government of the District of Columbia is concerned, are unable to determine at the present time.

Very sincerely yours,

(Signed) WALTER N. TOBRINER,
President, Board of Commissioners, District of Columbia.

Mr. HUDDLESTON. Mr. Peter Ridley, Recorder of Deeds of the District of Columbia.

Have you a prepared statement?

STATEMENT OF PETER S. RIDLEY, RECORDER OF DEEDS, DISTRICT OF COLUMBIA

Mr. RIDLEY. I do not; because I got this very late, but we have studied it and my statement will be very brief.

Mr. Anderson and Mr. Monk, of the bar association, have already included the main adjustments in this bill to be requested, and they are on 5, 6, 7, and 8. We ask that those changes be made in order to fit in this bill, which in our judgment is a very good bill, with the procedures in the District of Columbia, and to prevent my confusion in searches and transactions that exist between the District of Columbia and other States.