



U.S. Department
of Transportation
**Federal Aviation
Administration**

Mike Monroney
Aeronautical Center

P.O. Box 25082
Oklahoma City, Oklahoma 73125

September 6, 1991

Ms. Sharon Hoaglin, Gen. Mgr.
Aero Records & Title Co.
Box 19246
Oklahoma City, OK 73144

Dear Ms. Hoaglin:

Your letter of August 28, 1991, requests our opinion of the propriety of "refusing recordation of the CHASE/CIT Assignment because it related to three aircraft on which releases by the Assignor had been filed with the Aircraft Registry prior to the Assignment being filed." You further state it as your belief that "a recorded security conveyance renders all extensions of that security conveyance recordable, regardless of additional filings with FAA. . ." We assume in referring to "extensions," you mean the Assignment in this case.

We have no argument with your generalized belief as to the recordability of extensions, so long as you properly point out, such meet the recording requirements of Part 49. However, an intervening release changes the entire picture. In this case, the records show a security interest, then a filed release of that security instrument. When the Assignment came in, then, it was invalid as to that (or those) aircraft, which a cursory check of the Index would have shown. Relying on the language of Section 503(f) of the Federal Aviation Act (49 U.S.C. Appx. 1403(f)), in part which states: "(The Secretary of Transportation) shall record conveyances and other instruments filed with him in the order of their reception . . .", the Registry gave effect to the Release which was filed before the Assignment.

If you have any further questions, please let us know.

Sincerely,

Joseph R. Standell
Assistant Chief Counsel
Aeronautical Center