

February 18, 1983

Mr. R. Brown Wallace  
Attorney at Law  
Andrews, Davis, Legg, Bixler,  
Milsten & Murrah  
1600 Midland Center  
Oklahoma City, Oklahoma 73102

Dear Mr. Wallace:

Your letter of January 26, 1983, states that your client, a financing organization, is assigned conditional sales contracts by organizations that sell aircraft in the regular course of the seller's business. You state that in some cases the aircraft seller has also given the vendee a bill of sale, and your client is concerned that the bill of sale may be construed to terminate the security aspect of the conditional sales contract. You state that your client proposes to avoid this situation by submitting for recordation an acknowledgement signed by the vendee that (1) acknowledges the indebtedness, (2) reaffirms the security agreement, and (3) states that the bill of sale does not act as a release or satisfaction of the contract.

In our opinion, this acknowledgement is not an amendment, supplement or modification of the original document, and does not change the legal relationship of the parties nor otherwise affect an interest in the aircraft. Specifically, it is not a "conveyance" as defined in 49 U.S.C. 1301(2), and therefore, is not recordable.

Sincerely,

Original signed by:  
Joseph R. Standell  
Joseph R. Standell  
Aeronautical Center Counsel

bcc:

AGC-7

AGC-200

AAC-250