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U.S. Department
of Transportation

**Federal Aviation
Administration**

Mike Monroney
Aeronautical Center

P.O. Box 25082
Oklahoma City, Oklahoma 73125

December 18, 2002

Frank L. Polk, Esq.
McAfee & Taft
Two Leadership Square 10th Fl
211 N Robinson
Oklahoma City, OK 73102-7103

Dear Mr. Polk:

Use of Power of Attorney Contained in
Subordinate Security Agreement to Execute a Release
(Your File No. 40265/1)

As requested in your letter of December 16, 2002, this office has reviewed a draft Aircraft Security Agreement in which the Secured Party (unnamed) subordinates its security interest to JODA LLC (Aircraft Security Agreement, paragraph SECOND) and simultaneously appoints JODA as Attorney - in fact to execute and file with FAA releases, partial releases, and terminations releasing the security interest in the collateral. The appointment of JODA is irrevocable and for a fixed duration. (Aircraft Security Agreement, paragraph SEVENTH).

It is my opinion that paragraph SEVENTH constitutes a signed power of attorney to JODA by the Security Party consistent with 14 C.F.R. 47.13(c)(3). (Also see 14 C.F.R. 49(b) and (d)). Any release in the form of an AC Form 8050-41 or equivalent, releasing property from a 'Subordinate' Security Agreement (i.e. Aircraft Security Agreement) as signed by JODA as Attorney - in fact for the Security Party would be a recordable document.

This opinion relates to the issue of power of attorney only and is not intended to comment upon variations or granting of licenses under a fractional ownership program. (Reference background on page 1 of your cover letter.)

Sincerely,

Joseph R. Standell
Aeronautical Center Counsel