

# Aircraft Foreclosures - Enforcing Third-Party Interests In Aircraft



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# Overview

- ➔ **Types of Interests**
- ➔ **Perfection of Interests**
- ➔ **Options for Enforcement**



# Types of Interests

→ Consensual



# Types of Interests

- Consensual
- Statutory



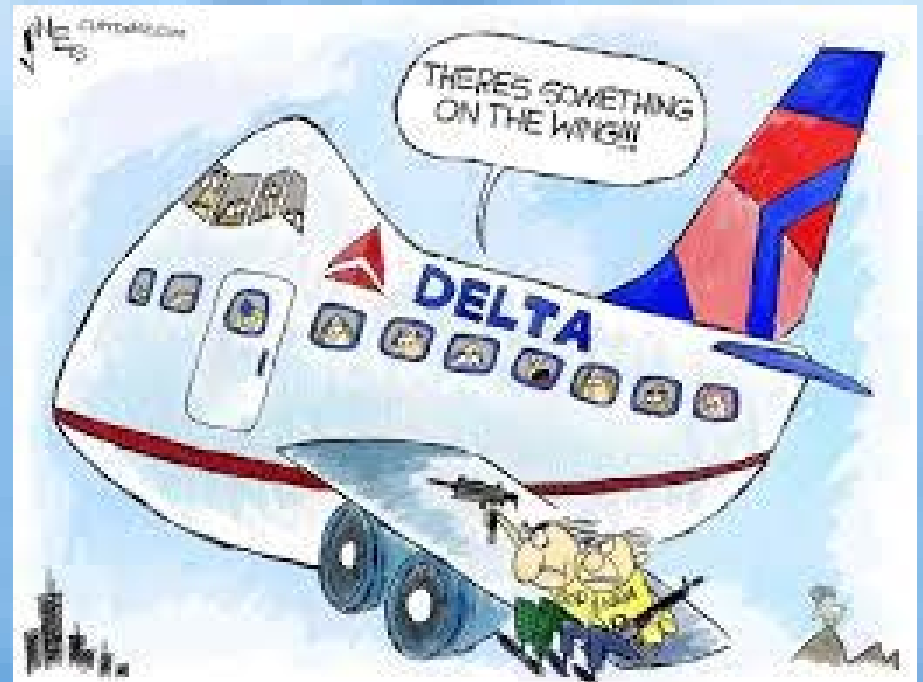
# Types of Interests

- Consensual
- Statutory
- Judicial



# Attachment

- ➔ Security Interests
- ➔ Statutory Interests
- ➔ Judicial Interests



# Perfection

## → Possession



# Perfection

→ Possession

→ Filing



**Federal Aviation  
Administration**





# Perfection

## Filing with FAA

- **Make/Model/Serial #**
- **Registration Number**
- **Notarized/Verified – if req'd**
- **Lien Amount**
- **Last Day of Work**



# Perfection

→ Possession

→ Filing

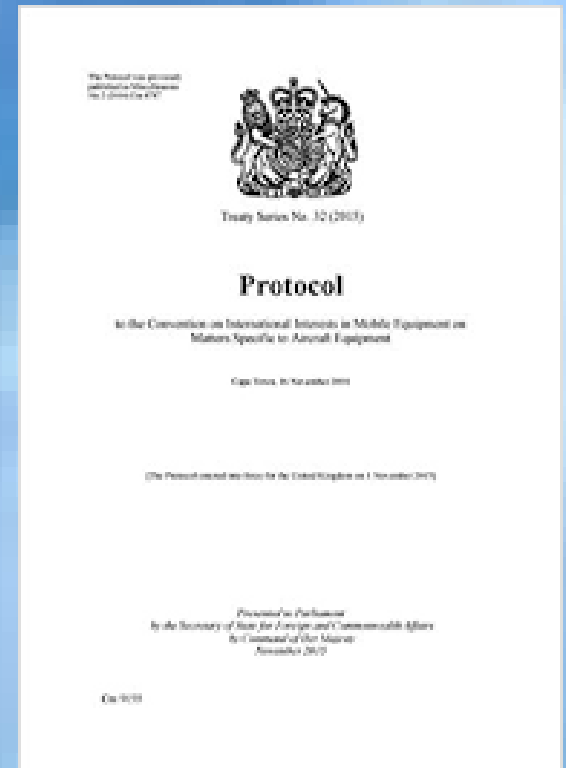
INTERNATIONAL REGISTRY  
OF MOBILE ASSETS



# Perfection

→ Possession

→ Filing



# Perfection

## Does Capetown Apply?

- Airframe w/8 or more seats (including crew) or cargo in excess of 6,062 lbs
- Helicopters w/5 or more seats or cargo in excess of 990 lbs
- Engines w/1,750 lbs of thrust or 550 rated take-off shp



# Perfection

## Filing with International Registry

→ International Interest



# Perfection

## Filing with International Registry

- ➔ International Interest
- ➔ FAA Form 8050-135



OMB 2120-0497  
Exp. 3-31-2008

**AUTHORIZATION CODE**

**Paperwork Reduction Act Statement:** The information collected on this form is necessary to obtain authorization to transmit information to the International Registry. The information is a condition for the issuance of a unique authorization code. We estimate that it will take approximately 35 minutes to complete the form. Please note that any agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. OMB 2120-0497. Comments concerning the accuracy of this burden should be directed to the PRA at 100 Independence Ave. SW, Washington, DC, 20501. Also: Information Collection Clearance Officer, AFB-200.

### FAA ENTRY POINT FILING FORM INTERNATIONAL REGISTRY

**PARTY:** (At least one party is required)

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Electronic Address \_\_\_\_\_

**PARTY:**

Name \_\_\_\_\_  
Address \_\_\_\_\_  
Phone \_\_\_\_\_  
Electronic Address \_\_\_\_\_

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**COLLATERAL:** (Required)

Aircraft Make/Model	Serial Number	U.S. Registration Number

Engine Manufacturer/Make	Model	Serial Number

Additional collateral listed on attachment

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**TYPE OF INTEREST:** (At least one block must be checked)

Notice of Prospective International Interest, Prospective assignment, prospective sale  
 International Interest  
 Contract of Sale  
 Discharge or Release  
 Other (specify type) \_\_\_\_\_

**SUBMITTED BY:** \_\_\_\_\_  
(name, address, telephone number)

AC Form 8050-135 (02/06)
Page 1 of \_\_\_\_\_

# Perfection

## Filing with International Registry

- International Interest
- FAA Form 8050-135
- IDERA



# Perfection

## Filing with International Registry

- International Interest
- FAA Form 8050-135
- IDERA
- No Non-Consensual Liens

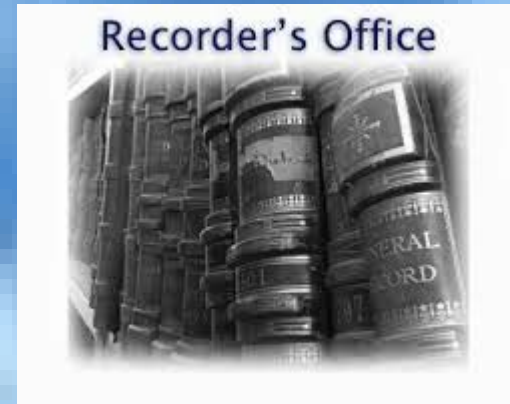




# Perfection

→ Possession

→ Filing



# Perfection



# Perfection



# Perfection

→ QUESTION:

Does Filing A Mechanic Lien Statement w/FAA Violate The Automatic Stay?



# Perfection

→ ANSWER:

# It Depends!



# Perfection



# Enforcement

→ Self-Help



# Enforcement

→ Self-Help





# Enforcement

→ Self-Help



THE PRIVATE  
**SALE**



# Enforcement

→ Self-Help

*Public  
Sale*



# Enforcement

→ Self-Help

→ Certificate of  
Repossession



Paperwork Reduction Act Statement: The information collected is used to register an aircraft or hold an aircraft in trust. The information is required to register and prove ownership of an aircraft. We estimate that it will take 5 hour to complete. Use of this form is optional. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The OMB control number associated with this collection is 2120-0042. Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Ave SW, Washington, DC 20591, Attn: Information Collection Clearance Officer, ABA-20

OMB Control No. 2120-0042  
12/17/2010

**U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION**

Aircraft Registration Branch  
PO Box 25504  
Oklahoma City, Oklahoma 73125-0504

**CERTIFICATE OF REPOSESSION OF ENCUMBERED AIRCRAFT**

The undersigned hereby certifies that they are the true and lawful holder of a note or other evidence of indebtedness secured by a \_\_\_\_\_ on the following described aircraft:

\_\_\_\_\_  
(Type of Security Agreement)

Aircraft Manufacturer and Model \_\_\_\_\_  
Aircraft serial number \_\_\_\_\_ FAA registration number \_\_\_\_\_  
Said Security agreement on the above aircraft bears the \_\_\_\_\_ and was executed by date of \_\_\_\_\_ to \_\_\_\_\_ and assigned \_\_\_\_\_ . This Security agreement was recorded under Title 49, United States Code, Section 44107, \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, on the \_\_\_\_\_ and was entered in the Civil Aviation Registry as document \_\_\_\_\_ no. \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ the aforesaid \_\_\_\_\_ breached the obligations and promises contained in the Security agreement. The undersigned certifies that the secured party has performed all obligations imposed on it by the security agreement and applicable local law; that in accordance with the terms of said security agreement, and pursuant to the pertinent laws of the \_\_\_\_\_, the undersigned repossessed the state of \_\_\_\_\_ the aircraft described above and foreclosed on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and that pursuant to local law, divested the said debtor, and any and all persons claiming by, through or under them, of any and all title they had or may have had, and the secured party now owns the aforesaid aircraft, or the aircraft has been sold.

**NOTE:** If the agreement involved was not recorded with the Aircraft Registration Branch, the original or certified true copy should accompany this certificate of repossession

\_\_\_\_\_  
NAME OF HOLDER OF SECURITY AGREEMENT  
\_\_\_\_\_  
SIGNATURE (IN INK)  
\_\_\_\_\_  
Title

\_\_\_\_\_  
**ACKNOWLEDGMENT** (Not required for purposes of FAA recording; however, may be required by local law for validity of the instrument.)  
\_\_\_\_\_

AC Form 1050-4 (2-00) Supersedes previous editions

# Enforcement

- **Judicial**
- **Court**
- **Arbitration**
- **No Lis**  
**Pendens**



# Enforcement

→ **Judicial – Advance**

**Court Relief**

→ **Preservation**

→ **Possession/Control/Custody**

→ **Sale**

→ **Deregistration/Export**



# Questions?

