

(e) A mortgage or contract of conditional sale, so providing, and recorded as provided herein, shall constitute a lien upon the mortgaged airship or other aircraft in the amount of the outstanding mortgage indebtedness secured by such airship or other aircraft and shall outrank all other liens except such mortgage contract of conditional sale or other lien existing at the time of approval of this Act and except such other mortgages or contracts of conditional sale as have been previously recorded hereunder. Upon default of any term or condition of the mortgage, such lien may be enforced by the mortgagee by a suit in rem. Original jurisdiction of all such suits is granted to the equity courts of this State, exclusively.

(f) In any suit in rem for the enforcement of the mortgage lien the court may appoint a receiver and in its discretion authorize the receiver to operate the mortgaged airship or other aircraft. The receiver may be authorized or directed by the court to take possession of the mortgaged airship or other aircraft notwithstanding the fact that the airship or other aircraft is in the possession or under the control of any person claiming a possessory common-law lien.

(g) Upon the sale of any mortgaged airship or other aircraft by order of an equity court of this State in any suit in rem for the enforcement of the mortgage lien, all pre-existing claims and/or liens to such airship or other aircraft, including any possessory common law lien of which the lienor is deprived under the provisions of sub-section (f) shall terminate and shall forthwith attach, in like amount and in accordance with their respective priorities, to the proceeds of the sale.

(h) For each sale, contract of conditional sale, conveyance, mortgage or assignment of mortgage recorded hereunder, the State Aviation Commission shall charge a recording fee of five dollars (\$5.00), payable at the time of receipt for record. No paper (except certificates of discharge of mortgage indebtedness) shall be received for record hereunder unless accompanied by such fee.

1931, ch. 403, sec. 2.

49. If any section or any portion of this sub-title shall be held to be unconstitutional the validity of the remaining sections or portions thereof, and the applicability of said section or portion to other facts or circumstances shall not be impaired.

1931, ch. 403, sec. 3.

50. This sub-title shall take effect June 1, 1931; provided, however, that if the Congress of the United States shall pass any legislation contravening this sub-title, or any legislation similar thereto and covering the same subject-matter, this sub-title shall become void and of no effect to the extent of such contravention and/or similarity of subject-matter.