

An. Code, 1924, sec. 47. 1931, ch. 403, sec. 46.

54. General average and salvage shall be payable with respect to airships or other aircraft engaged in interstate or foreign commerce, their cargoes and freights in accordance with the maritime law, and shall constitute liens thereon until paid or otherwise released, but such liens shall be subordinate to any lien created by a first mortgage as provided in Section 55. The parties interested in any voyage by such airship or other aircraft may by contract modify any and all rights and/or liabilities imposed by the maritime law in respect to general average and salvage.

An. Code, 1924, sec. 48. 1931, ch. 403, sec. 47.

55. (a) Every sale, contract of conditional sale, conveyance, mortgage and assignment of mortgage on an airship or other aircraft, or any part thereof or interest therein, made after the approval of this Act, must be registered and recorded in the office of the State Aviation Commission and a sworn copy of same must be conspicuously posted in the cabin of said aircraft. Every such sale, contract or conditional sale, conveyance, mortgage and assignment of mortgage of any such airship or other aircraft, or any part thereof or interest therein, not so recorded shall be void against subsequent purchasers and mortgagees in good faith without notice.

(b) The Chairman of this Commission, or such members of the Commission as shall be designated by the Chairman, shall record bills of sale, contracts of conditional sale, conveyances, mortgages and assignments of mortgages delivered to them, in the order of their reception, in books to be kept for that purpose and indexed to show:

1. The official number of the airship or other aircraft.
2. The names of the parties to the sale, conditional sale, conveyance, mortgage or assignment of mortgage.
3. The time and date of the reception of the instrument.
4. The interest in the airship or other aircraft so sold, conveyed or mortgaged.
5. The amount, date and maturities of the debts secured by the mortgage.
6. The price and cancellation date in the contract of conditional sale.

(c) A mortgagor upon discharge in whole or in part of the mortgage indebtedness shall forthwith file with the Chairman of said Aviation Commission or with such other members whom the Chairman shall designate, a certificate of such discharge.

(d) The Chairman of said Aviation Commission and such other members whom the Chairman shall designate, shall permit records made under the provisions of this section to be inspected during office hours under such reasonable regulations as may be established.

(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.