

38-13-206 Release of aircraft by posting a bond.

- (1) The owner or other person entitled to possession of the aircraft may have the aircraft released from any lien claimed on it under this chapter by filing with the clerk of a court of competent jurisdiction a cash or surety bond, payable to the person claiming the lien, and conditioned for the payment of any judgment that may be recovered on the lien, with costs, interest, and storage fees.
- (2)
 - (a) The repairman has 60 days after the day on which the repairman receives notice that the owner or other person entitled to possession of the aircraft has filed the bond provided in Subsection (1) to file suit to foreclose the repairman's lien.
 - (b) If the repairman fails to timely file an action, the clerk of the court shall release the bond.
- (3)
 - (a) If an owner or other person entitled to possession of the aircraft files a bond as provided in Subsection (1), the clerk of the court shall provide that person with evidence that the bond has been filed.
 - (b) The owner or other person entitled to possession of the aircraft shall file the evidence of a bond provided under Subsection (3)(a) with the Federal Aviation Administration.
 - (c) Filing the evidence provided in Subsection (3)(a) with the Federal Aviation Administration releases the lien on the aircraft if the repairman fails to foreclose on the lien within 60 days of the day on which the repairman receives notice that the owner or other person entitled to possession of the aircraft filed the bond.

Enacted by Chapter 187, 2005 General Session