

OFFICIAL COMMENTARY ON THE CAPE TOWN
CONVENTION AND AIRCRAFT PROTOCOL

Corrigenda

(As at 25 June 2010)

Paragraph 2.117

Delete the penultimate sentence and substitute the following sentences:

However, in its application to proceeds Article 29(6) is limited to competing claims to proceeds both of which are derived from the object whose loss or compulsory acquisition gave rise to them. So Article 29(6) does not determine priority between the holder of an international interest claiming the proceeds of an insurance claim and a receivables financier who did not have an international interest in the object and claims the proceeds as original collateral or as proceeds of debts purchased by or charged to the financier.

Paragraph 3.33

Delete the first sentence and substitute the following sentence:

The Regulations and Procedures are designed to safeguard security through an elaborate system of verifications, approvals, authorisations and consents before access can be gained to the International Registry to effect a registration.

Paragraph 4.187

Delete the text in brackets at the end of the paragraph and substitute the following text:

see Illustrations 22 and 23, paragraphs 4.201 and 4.203 respectively

Paragraph 4.201, Illustration 22

Delete the last sentence and substitute the following sentence:

Nevertheless, O cannot exercise default remedies against SL, who is protected by Article 29(4).

Paragraph 4.308

Delete and substitute the following:

References to a Contracting State, etc., apply to an REIO where the context so requires. There are in fact very few provisions of the Convention where the context so requires. However, there are a few provisions affecting REIOs in the same way as States, for example, receipt of communications concerning future protocols under Article 51, and denunciation of the Convention under Article 59. Moreover, an REIO can make declarations under the Convention, as has been done by the European Union in making declarations pursuant to Article 48(2) and Article 55 of the Convention and Article XXVII(2) and Article XXX(5) of the Aircraft Protocol.

Paragraph 4.318

Delete the last sentence and substitute the following sentences:

A declaration under this Article, even if not made at the time of ratification, etc., can be made thereafter under Article 57 (see paragraph 2.175 and 3.90) and can be supplemented or replaced by a subsequent declaration under that Article or withdrawn under Article 58. If a declaration as to territorial units is withdrawn and not replaced the effect is that the Convention becomes applicable to all territorial units of the Contracting State concerned.

Paragraph 4.345

Delete and substitute the following:

Though Article 60(2)(b) does not identify the relevant time of the debtor's situation it is obvious from Article 1(v) that the right or interest will not be a pre-existing right or interest if the debtor is not situated in a Contracting State at the time when the right or interest is created or provided for, even if the debtor later moves to a Contracting State and thereby establishes the effective date of the Convention for that debtor.

Paragraph 5.117

Delete the first sentence and substitute the following sentence:

Declarations relating to Article VIII, X, XI, XII and XIII are opt-in declarations; declarations relating to Articles XXI and XXIV(2) are opt-out declarations.

Paragraph 5.78

The cross-reference in the last line should be to paragraph 4.123, not 4.124.

OFFICIAL COMMENTARY ON THE CAPE TOWN CONVENTION
AND LUXEMBOURG PROTOCOL

Corrigenda

(As at 25 June 2010)

Paragraph 2.115

Delete the penultimate sentence and substitute the following sentence:

However, in its application to proceeds Article 29(6) is limited to competing claims to proceeds both of which are derived from the object whose loss or compulsory acquisition gave rise to them. So Article 29(6) does not determine priority between the holder of an international interest claiming the proceeds of an insurance claim and a receivables financier who did not have an international interest in the object and claims the proceeds as original collateral or as proceeds of debts purchased by or charged to the financier.

Paragraph 4.202, Illustration 22

Delete the last sentence and substitute the following sentence:

Nevertheless, O cannot exercise default remedies against SL, who is protected by Article 29(4).

Paragraph 4.308

Delete the third sentence.

Paragraph 4.318

Delete the last sentence and substitute the following sentences:

A declaration under this Article, even if not made at the time of ratification, etc., can be made thereafter under Article 57 (see paragraph 2.175 and 3.70) and can be supplemented or replaced by a subsequent declaration under that Article or withdrawn under Article 58. If a declaration as to territorial units is withdrawn and not replaced the effect is that the Convention becomes applicable to all territorial units of the Contracting State concerned.

Paragraph 4.345

Delete and substitute the following:

Though Article 60(2)(b) does not identify the relevant time of the debtor's situation it is obvious from Article 1(v) that the right or interest will not be a pre-existing right or interest if the debtor is not situated in a Contracting State at the time when the right or interest is created or provided for, even if the debtor later moves to a Contracting State and thereby establishes the effective date of the Convention for that debtor