

308A.951 RECEIVER QUALIFICATIONS AND POWERS.

Subdivision 1. **Qualifications.** A receiver must be a natural person or a domestic corporation or a foreign corporation authorized to transact business in this state. A receiver must give a bond as directed by the court with the sureties required by the court.

Subd. 2. **Powers.** A receiver may sue and defend in all courts as receiver of the cooperative. The court appointing the receiver has exclusive jurisdiction of the cooperative and its property.

History: 1989 c 144 art 3 s 39