

308B.941 RECEIVER QUALIFICATIONS AND POWERS.

Subdivision 1. **Qualifications.** A receiver shall be a natural person or a domestic business entity or a foreign business entity authorized to transact business in this state. A receiver shall 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: 2003 c 105 art 1 s 79