

322B.84 QUALIFICATIONS OF RECEIVERS AND POWERS.

Subdivision 1. **Qualifications.** A receiver shall be a natural person or a domestic or foreign organization authorized to transact business in this state. A receiver shall give 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 limited liability company. The court appointing the receiver has exclusive jurisdiction of the limited liability company and its property.

History: 1992 c 517 art 2 s 116