60B.16 REHABILITATION ORDERS.

Subdivision 1. **Appointment of rehabilitator.** An order to rehabilitate the business of a domestic insurer, or an alien insurer domiciled in this state, shall appoint the commissioner and successors in office rehabilitator and shall direct the rehabilitator forthwith to take possession of the assets of the insurer and to administer them under the orders of the court. The recording of the order with any county recorder in the state imparts the same notice as a deed, bill of sale, or other evidence of title duly recorded with that county recorder.

Subd. 2. **Anticipatory breach.** Entry of an order of rehabilitation shall not constitute an anticipatory breach of any contracts of the insurer.

History: *1969 c 708 s 16; 1976 c 181 s 2; 1986 c 444; 2005 c 4 s 6*