578.08 ADDITIONAL PROPERTY; RECEIVER TO TAKE POSSESSION.

The receiver, after filing a petition, may be authorized and directed to take possession of any additional property, including a business concern, within or without the state which belongs to such absentee and to demand and collect all debts due the absentee from any person within or without the state and hold the same as if it had been transferred and delivered to the receiver by the officer. The receiver, after filing a petition, may also be authorized and directed to exercise any rights under a life insurance policy or an annuity contract which the absentee could have exercised, including, but not limited to, the right to borrow against it, surrender it for its cash surrender value, or continue it in force by payment of premiums.

History: *(8080-7) 1925 c 262 s 7; 1947 c 165 s 2; 1974 c 447 s 8; 1986 c 444; 2012 c 143 art 3 s 38*