

CHAPTER 680

RECEIVERS

[P]

See also reference in §626.33

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680.1 Appointment.

On the petition of either party to a civil action or proceeding, wherein the party shows that the party has a probable right to, or interest in, any property which is the subject of the controversy, and that such property, or its rents or profits, are in danger of being lost or materially injured or impaired, and on such notice to the adverse party as the court shall prescribe, the court, if satisfied that the interests of one or both parties will be thereby promoted, and the substantial rights of neither unduly infringed, may appoint a receiver to take charge of and control such property under its direction during the pendency of the action, and may order and coerce the delivery of it to the receiver.

[C51, §1656; R60, §3216, 3419; C73, §2903, 2970; C97, §3822; C24, 27, 31, 35, 39, §12713; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.1]

[P] Orders executed outside district, R.C.P. 1.442, 1.453

680.2 Permissible proofs.

Upon the hearing of the application, affidavits, and such other proof as the court or judge permits, may be introduced, and upon the whole case such order made as will be for the best interest of all parties concerned.

[C73, §2903; C97, §3822; C24, 27, 31, 35, 39, §12714; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.2]

680.3 Oath and bond.

Before entering upon the discharge of the receiver's duties, the receiver must be sworn faithfully to discharge the trust to the best of the receiver's ability, and must also file with the clerk a bond with sureties, to be approved by the clerk, in a penalty to be fixed by the court, and conditioned for the faithful discharge of the receiver's duties, and that the receiver will obey the orders of the court in respect thereto.

[C51, §1657; R60, §3420; C73, §2904; C97, §3823; C24, 27, 31, 35, 39, §12715; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.3]

680.4 Powers.

Subject to the control of the court, a receiver has power to bring and defend actions, to take and keep possession of property, to collect debts, to receive the rents and profits of real property, and, generally, to do such acts in respect to the property committed to the receiver as may be authorized by law or ordered by the court.

[C51, §1658; R60, §3421; C73, §2905; C97, §3824; C24, 27, 31, 35, 39, §12716; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.4]

680.5 Priority of liens.

Persons having liens upon the property placed in the hands of a receiver shall, if there is a contest as to their priority, submit them to the court for determination.

[C97, §3825; S13, §3825; C24, 27, 31, 35, 39, §12717; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.5]

680.6 Taxes as prior claim — nonnecessity to file.

When the assets of any corporation, partnership, or person shall be placed in the hands of a receiver, all taxes against said corporation, partnership, or person, whether levied under the laws of the state or ordinances of municipal corporations, shall be entitled to priority and be first paid in full by the receiver and claims therefor need not be filed with said receiver.

[S13, §3825; C24, 27, 31, 35, 39, §12718; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.6]

680.7 Claims entitled to priority.

When the property of any person, partnership, company, or corporation has been placed in the hands of a receiver for distribution, after the payment of all costs the following claims shall be entitled to priority of payment in the order named:

1. Taxes or other debts entitled to preference under the laws of the United States.
2. Debts due or taxes assessed and levied for the benefit of the state, county, or other municipal corporation in this state.
3. Debts owing to employees for labor or work performed or services rendered as provided in section 626.69.

[S13, §3825-a; C24, 27, 31, 35, 39, §12719; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.7]

2006 Acts, ch 1025, §3

[P] Bank receivership, see chapter 524

[P] Labor or wage claims preferred, §626.69, 633.425, 681.13

680.8 Nonapplicability.

The provisions of section 680.7 shall not apply to the receivership of state banks, as defined in section 524.105, trust companies, or private banks. In addition, in the receivership of such state banks and trust companies, or private banks, no preference or priority shall be allowed as is provided in section 680.7 except for labor or wage claims as provided by statute.

[C27, 31, 35, §12719-a1; C39, §12719.1; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.8]

2006 Acts, ch 1025, §4; 2007 Acts, ch 22, §104

[P] Labor or wage claims preferred, §626.69, 633.425, 681.13

680.9 Legislative intent.

The provisions of section 680.8 are declaratory of the intent of the legislature and of its interpretation of the provisions of section 680.7.

[C27, 31, 35, §12719-a2; C39, §12719.2; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.9]

680.10 Discovery of assets.

The court having direction or control of a receiver may, on its own motion, or on motion of the receiver, require any person suspected of having taken wrongful possession of any of the effects of any person, corporation, or partnership for which said receiver has been appointed, or of having had such effects under the person's control, or any officer or agent of any such suspected person, to appear and submit to an examination, under oath, touching such matters, and if, on such examination, it appears that the person examined has the wrongful possession of any such property, the court may order the delivery thereof to the receiver.

[C27, 31, 35, §12719-b1; C39, §12719.3; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.10]

[P] Analogous provisions, §630.19, 633.112

680.11 Contempt.

If, on being served with the order of the court requiring the person to do so, any person fails to appear in accordance therewith, or if, having appeared, the person refuses to answer any questions which the court thinks proper to be put to the person in the course of such examination, or if the person fails to comply with the order of the court requiring the person to deliver any such property or effects to the receiver, the person may be committed to the jail of the county until the person does.

[C27, 31, 35, §12719-b2; C39, §12719.4; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §680.11]