

40-3609. Same; relief granted by court upon application of receiver; limitation. (a) Except as provided in subsection (c), any receiver appointed in a proceeding under this act may at any time apply for, and the district court of Shawnee county may grant, such restraining orders, preliminary and permanent injunctions and other orders as may be deemed necessary and proper to prevent:

- (1) The transaction of further business;
- (2) the transfer of property;
- (3) interference with the receiver or with a proceeding under this act;
- (4) waste of the insurer's assets;
- (5) dissipation and transfer of bank accounts;
- (6) the institution or further prosecution of any actions or proceedings;
- (7) the obtaining of preferences, judgments, attachments, garnishments or liens against the insurer, its assets or its policyholders;
- (8) the levying of execution against the insurer, its assets or its policyholders;
- (9) the making of any sale or deed for nonpayment of taxes or assessments that would lessen the value of the assets of the insurer;
- (10) the withholding from the receiver of books, accounts, documents or other records relating to the business of the insurer; or
- (11) any other threatened or contemplated action that might lessen the value of the insurer's assets or prejudice the rights of policyholders, creditors or shareholders, or the administration of any proceeding under this act.

(b) Except as provided in subsection (c), the receiver may apply to any court outside the state for the relief described in subsection (a).

(c) No federal home loan bank shall be stayed, enjoined, or prohibited from exercising or enforcing any right or cause of action regarding collateral pledged under:

- (1) Any federal home loan bank security agreement; or
- (2) any pledge, security, collateral or guarantee agreement or other similar arrangement or credit enhancement relating to such security agreement.

History: L. 1991, ch. 125, § 5; L. 2014, ch. 3, § 1; July 1.