

Amendment No.

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

1 Committee/Subcommittee hearing bill: Judiciary Committee
2 Representative Beltran offered the following:

Amendment (with title amendment)

Remove lines 90-639 and insert:

Uniform Commercial Real Estate Receivership Act.

714.02 Definitions.—For the purposes of this chapter, the
term:

(1) "Affiliate" means:

(a) With respect to an individual:

1. A companion of the individual;

2. A lineal ancestor or descendent, whether by blood or
adoption, of:

a. The individual; or

b. A companion of the individual;

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16 3. A companion of an ancestor or descendent as described
17 in subparagraph 2.;

18 4. A sibling, aunt, uncle, great aunt, great uncle, first
19 cousin, niece, nephew, grandniece, or grandnephew of the
20 individual, whether related by the whole or the half blood or
21 adoption, or a companion of any of them; or

22 5. Any other person occupying the residence of the
23 individual; and

24 (b) With respect to a person other than an individual:

25 1. Another person who directly or indirectly controls, is
26 controlled by, or is under common control with the person;

27 2. An officer, director, manager, member, partner,
28 employee, or trustee or other fiduciary of the person; or

29 3. A companion of an individual or an individual occupying
30 the residence of an individual.

31 (2) "Companion" means:

32 (a) The spouse of an individual;

33 (b) The registered domestic partner of an individual; or

34 (c) Another individual in a civil union with an
35 individual.

36 (3) "Court" means the court of general equity jurisdiction
37 in this state.

38 (4) "Executory contract" means a contract, including a
39 lease, under which each party has an unperformed obligation and

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40 the failure of a party to complete performance would constitute
41 a material breach.

42 (5) "Governmental unit" means an office, department,
43 division, bureau, board, commission, or other agency of this
44 state or a subdivision of this state.

45 (6) "Lien" means an interest in property which secures
46 payment or performance of an obligation.

47 (7) "Mortgage" means a record, however denominated, that
48 creates or provides for a consensual lien on real property or
49 rents, even if the record also creates or provides for a lien on
50 personal property.

51 (8) "Mortgagee" means a person entitled to enforce an
52 obligation secured by a mortgage.

53 (9) "Mortgagor" means a person who grants a mortgage or a
54 successor in ownership of the real property described in the
55 mortgage.

56 (10) "Owner" means the person for whose property a
57 receiver is appointed.

58 (11) "Person" means an individual, estate, business or
59 nonprofit entity, public corporation, government or governmental
60 subdivision, agency, or instrumentality or other legal entity.

61 (12) "Proceeds" means any of the following property:

62 (a) Whatever is acquired on the sale, lease, license,
63 exchange, or other disposition of receivership property.

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64 (b) Whatever is collected on, or distributed on account
65 of, receivership property.

66 (c) Rights arising out of receivership property.

67 (d) To the extent of the value of receivership property,
68 claims arising out of the loss, nonconformity, or interference
69 with the use of, defects or infringement of rights in, or damage
70 to the property.

71 (e) To the extent of the value of receivership property
72 and to the extent payable to the owner or mortgagee, insurance
73 payable by reason of the loss or nonconformity of, defects or
74 infringement of rights in, or damage to the property.

75 (13) "Property" means all of a person's right, title, and
76 interest, both legal and equitable, in real and personal
77 property, tangible and intangible, wherever located and however
78 acquired. The term includes proceeds, products, offspring,
79 rents, or profits of or from the property.

80 (14) "Receiver" means a person appointed by the court as
81 the court's agent, and subject to the court's direction, to take
82 possession of, manage, and, if authorized by this chapter or
83 court order, transfer, sell, lease, license, exchange, collect,
84 or otherwise dispose of receivership property.

85 (15) "Receivership" means a proceeding in which a receiver
86 is appointed.

87 (16) "Receivership property" means the property of an
88 owner which is described in the order appointing a receiver or a

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89 subsequent order. The term includes any proceeds, products,
90 offspring, rents, or profits of or from the property.

91 (17) "Record," if used as a noun, means information that
92 is inscribed on a tangible medium or that is stored on an
93 electronic or other medium and is retrievable in perceivable
94 form.

95 (18) "Rents" means:

96 (a) Sums payable for the right to possess or occupy, or
97 for the actual possession or occupation of, real property of
98 another person;

99 (b) Sums payable to a mortgagor under a policy of rental-
100 interruption insurance covering real property;

101 (c) Claims arising out of a default in the payment of sums
102 payable for the right to possess or occupy real property of
103 another person;

104 (d) Sums payable to terminate an agreement to possess or
105 occupy real property of another person;

106 (e) Sums payable to a mortgagor for payment or
107 reimbursement of expenses incurred in owning, operating, and
108 maintaining real property or constructing or installing
109 improvements on real property; or

110 (f) Other sums payable under an agreement relating to the
111 real property of another person which constitute rents under the
112 laws of this state other than this act.

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113 (19) "Secured obligation" means an obligation the payment
114 or performance of which is secured by a security agreement.

115 (20) "Security agreement" means an agreement that creates
116 or provides for a lien.

117 (21) "Sign" means, with present intent to authenticate or
118 adopt a record:

119 (a) To execute or adopt a tangible symbol; or

120 (b) To attach to or logically associate with the record an
121 electronic sound, symbol, or process.

122 (22) "State" means a state of the United States, the
123 District of Columbia, Puerto Rico, the United States Virgin
124 Islands, or any territory or insular possession subject to the
125 jurisdiction of the United States.

126 714.03 Notice and opportunity for hearing.—

127 (1) Except as otherwise provided in subsection (2), the
128 court may issue an order under this chapter only after notice
129 and opportunity for a hearing appropriate under the
130 circumstances.

131 (2) The court may issue an order under this chapter
132 without written or oral notice to the adverse party only if:

133 (a) It appears from the specific facts shown by affidavit
134 or verified pleading or motion that immediate and irreparable
135 injury, loss, or damage will result to the movant or that waste,
136 dissipation, impairment, or substantial diminution in value will

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137 result to the subject real estate before any adverse party can
138 be heard in opposition; and

139 (b) The movant's attorney certifies in writing all efforts
140 that have been made to give notice to all known adverse parties,
141 or the reasons why such notice should not be required.

142 (3) Only an affidavit, a declaration or a verified
143 pleading, or a motion may be used to support the application for
144 the appointment of a receiver, unless the adverse party appears
145 at the hearing or has received reasonable prior notice of the
146 hearing. Every order appointing a receiver without notice must
147 be endorsed with the date and hour of entry, must be filed
148 forthwith in the clerk's office, must define the injury, must
149 state findings by the court as to why the injury may be
150 irreparable, and must give the reasons why the order was granted
151 without notice if notice was not given. The order appointing a
152 receiver shall remain in effect until the further order of the
153 court.

154 (4) This chapter does not displace any existing rule of
155 procedural or judicial administration of this state governing
156 service or notice, including, without limitation, Rule 1.070,
157 Florida Rules of Civil Procedure, and Rule 2.525, Florida Rules
158 of Judicial Administration, which shall remain in full force and
159 effect.

160 714.04 Scope; exclusions.-

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161 (1) This chapter applies to a receivership initiated in a
162 court of this state for an interest in real property and any
163 incidental personal property related to or used in operating the
164 real property.

165 (2) This chapter does not apply to:

166 (a) Actions in which a state agency or officer is
167 expressly authorized by statute to seek or obtain the
168 appointment of a receiver;

169 (b) Actions authorized by or commenced under federal law;

170 (c) Real property improved by one or two dwelling units
171 which includes the homestead of an individual owner or an
172 affiliate of an individual owner;

173 (d) Property of an individual exempt from forced sale,
174 execution, or seizure under the laws of this state; or

175 (e) Personal property of an individual which is used
176 primarily for personal, family, or household purposes.

177 (3) This chapter does not limit the authority of a court
178 to appoint a receiver under the laws of this state other than
179 this chapter.

180 (4) This chapter does not limit an individual's homestead
181 rights under the laws of this state or federal law.

182 (5) Unless displaced by a particular provision of this
183 chapter, the principles of law and equity, including the law
184 relative to capacity to contract, principal and agent, estoppel,
185 laches, fraud, misrepresentation, duress, coercion, mistake,

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186 bankruptcy, or other validating or invalidating cause,
187 supplement this chapter.

188 714.05 Power of the court.—The court that appoints a
189 receiver under this chapter has exclusive jurisdiction to direct
190 the receiver and determine any controversy related to the
191 receivership or receivership property.

192 714.06 Appointment of receiver.—

193 (1) The court may appoint a receiver:

194 (a) Before judgment, to protect a party that demonstrates
195 an apparent right, title, or interest in real property that is
196 the subject of the action, if the property or its revenue-
197 producing potential:

198 1. Is being subjected to or is in danger of waste, loss,
199 substantial diminution in value, dissipation, or impairment; or

200 2. Has been or is about to be the subject of a voidable
201 transaction;

202 (b) After judgment:

203 1. To carry the judgment into effect; or

204 2. To preserve nonexempt real property pending appeal or
205 when an execution has been returned unsatisfied and the owner
206 refuses to apply the property in satisfaction of the judgment;

207 (c) In an action in which a receiver for real property may
208 be appointed on equitable grounds, subject to the requirements
209 of paragraphs (a) and (b); or

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210 (d) During the time allowed for redemption, to preserve
211 real property sold in an execution or foreclosure sale and
212 secure its rents to the person entitled to the rents.

213 (2) In connection with the foreclosure or other
214 enforcement of a mortgage, the court shall consider the
215 following facts and circumstances, together with any other
216 relevant facts, in deciding whether to appoint a receiver for
217 the mortgaged property:

218 (a) Appointment is necessary to protect the property from
219 waste, loss, substantial diminution in value, transfer,
220 dissipation, or impairment;

221 (b) The mortgagor agreed in a signed record to the
222 appointment of a receiver on default;

223 (c) The owner agreed, after default and in a signed
224 record, to appointment of a receiver;

225 (d) The property and any other collateral held by the
226 mortgagee are not sufficient to satisfy the secured obligation;

227 (e) The owner fails to turn over to the mortgagee proceeds
228 or rents the mortgagee was entitled to collect; or

229 (f) The holder of a subordinate lien obtains appointment
230 of a receiver for the property.

231 (3) The court may condition the appointment of a receiver
232 without prior notice or hearing under s. 714.03 on the giving of
233 security by the person seeking the appointment for the payment
234 of damages, reasonable attorney fees, and costs incurred or

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235 suffered by any person if the court later concludes that the
236 appointment was not justified. If the court later concludes that
237 the appointment was justified and the order of appointment of
238 the receiver becomes final and no longer subject to appeal, the
239 court shall release the bond or other security. When any order
240 appointing a receiver or providing for injunctive relief is
241 issued on the pleading of a municipality or the state, or any
242 officer, agency, or political subdivision thereof, the court may
243 require or dispense with a bond, with or without surety, and
244 conditioned in the same manner, having due regard for public
245 interest.

246 (4) A party adversely affected by an order appointing a
247 receiver may move to dissolve or modify the order at any time.
248 If a party moves to dissolve or modify the order, the motion
249 must be heard within 5 days after the movant applies for a
250 hearing on the motion or at such time as the court determines is
251 reasonable and appropriate under the circumstances after the
252 movant applies for a hearing on the motion. After notice and a
253 hearing, the court may grant relief for cause shown.

254 714.07 Disqualification from appointment as receiver;
255 disclosure of interest.-

256 (1) The court may not appoint a person as receiver unless
257 the person submits to the court a statement under penalty of
258 perjury that the person is not disqualified.

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- 259 (2) Except as otherwise provided in subsection (3), a
260 person is disqualified from appointment as receiver if the
261 person:
- 262 (a) Is an affiliate of a party;
263 (b) Has an interest materially adverse to an interest of a
264 party;
- 265 (c) Has a material financial interest in the outcome of
266 the action, other than compensation the court may allow the
267 receiver;
- 268 (d) Has a debtor-creditor relationship with a party; or
269 (e) Holds an equity interest in a party, other than a
270 noncontrolling interest in a publicly traded company.
- 271 (3) A person is not disqualified from appointment as
272 receiver solely because the person:
- 273 (a) Was appointed receiver or is owed compensation in an
274 unrelated matter involving a party or was engaged by a party in
275 a matter unrelated to the receivership;
- 276 (b) Is an individual obligated to a party on a debt that
277 is not in default and was incurred primarily for personal,
278 family, or household purposes; or
- 279 (c) Maintains with a party a deposit account, as defined
280 in s. 679.1021.
- 281 (4) A person seeking appointment of a receiver may
282 nominate a person to serve as receiver, but the court is not
283 bound by the nomination.

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284 714.08 Receiver's bond; alternative security.-
285 (1) Except as otherwise provided in subsection (2), a
286 receiver shall post with the court a bond that:
287 (a) Is conditioned on the faithful discharge of the
288 receiver's duties;
289 (b) Has one or more sureties approved by the court;
290 (c) Is in an amount the court specifies; and
291 (d) Is effective as of the date of the receiver's
292 appointment.
293 (2) The court may approve the receiver posting an
294 alternative security with the court, such as a letter of credit
295 or deposit of funds. The receiver may not use receivership
296 property as alternative security. Interest that accrues on
297 deposited funds must be paid to the receiver upon the receiver's
298 discharge.
299 (3) The court may authorize a receiver to act before the
300 receiver posts the bond or alternative security required by this
301 section if the action is necessary to prevent or mitigate
302 immediate injury, loss, or damage to the party who sought the
303 appointment of the receiver, or immediate waste, dissipation,
304 impairment, or substantial diminution in value to the
305 receivership property.
306 (4) A claim against a receiver's bond or alternative
307 security must be made not later than 1 year after the date the
308 receiver is discharged.

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309 714.09 Status of receiver as lien creditor.—Upon
310 appointment of a receiver, the receiver has the status of a lien
311 creditor under:

312 (1) Chapter 679 as to receivership property or fixtures;
313 and

314 (2) Chapter 695 as to receivership property that is real
315 property.

316 714.10 Security agreement covering after-acquired
317 property.—Except as otherwise provided by law other than this
318 chapter, property that a receiver or an owner acquires after
319 appointment of the receiver is subject to a security agreement
320 entered into before the appointment to the same extent as if the
321 court had not appointed the receiver.

322 714.11 Collection and turnover of receivership property.—

323 (1) Unless the court orders otherwise, on demand by a
324 receiver:

325 (a) A person that owes a debt that is receivership
326 property and is matured or payable on demand or on order shall
327 pay the debt to or on the order of the receiver, except to the
328 extent the debt is subject to setoff or recoupment; and

329 (b) Subject to subsection (3), a person that has
330 possession, custody, or control of receivership property shall
331 turn the property over to the receiver.

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332 (2) A person that has notice of the appointment of a
333 receiver and owes a debt that is receivership property may not
334 satisfy the debt by payment to the owner.

335 (3) If a creditor has possession, custody, or control of
336 receivership property and the validity, perfection, or priority
337 of the creditor's lien on the property depends on the creditor's
338 possession, custody, or control, the creditor may retain
339 possession, custody, or control until the court orders adequate
340 protection of the creditor's lien.

341 (4) Unless a bona fide dispute exists about a receiver's
342 right to possession, custody, or control of receivership
343 property, the court may sanction as civil contempt a person's
344 failure to turn the property over when required by this section.

345 714.12 Powers and duties of receiver.-

346 (1) Except as limited by court order or the laws of this
347 state other than this chapter, a receiver may:

348 (a) Collect, control, manage, conserve, and protect
349 receivership property;

350 (b) Operate a business constituting receivership property,
351 including preservation, use, sale, lease, license, exchange,
352 collection, or disposition of the property in the ordinary
353 course of business;

354 (c) In the ordinary course of business, incur unsecured
355 debt and pay expenses incidental to the receiver's preservation,

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356 use, sale, lease, license, exchange, collection, or disposition
357 of receivership property;

358 (d) Assert a right, claim, cause of action, or defense of
359 the owner which relates to receivership property;

360 (e) Seek and obtain instruction from the court concerning
361 receivership property, exercise of the receiver's powers, and
362 performance of the receiver's duties;

363 (f) Upon subpoena, compel a person to submit to
364 examination under oath, or to produce and permit inspection and
365 copying of designated records or tangible things, with respect
366 to receivership property or any other matter that may affect
367 administration of the receivership;

368 (g) Engage a professional pursuant to s. 714.15;

369 (h) Apply to a court of another state for appointment as
370 ancillary receiver with respect to receivership property located
371 in that state; and

372 (i) Exercise any power conferred by court order, this
373 chapter, or the laws of this state other than this chapter.

374 (2) With court approval, a receiver may:

375 (a) Incur debt for the use or benefit of receivership
376 property other than in the ordinary course of business;

377 (b) Make improvements to receivership property;

378 (c) Use or transfer receivership property other than in
379 the ordinary course of business pursuant to s. 714.16;

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380 (d) Adopt or reject an executory contract of the owner
381 pursuant to s. 714.17;

382 (e) Pay compensation to the receiver pursuant to s.
383 714.21, and to each professional engaged by the receiver under
384 s. 714.15;

385 (f) Recommend allowance or disallowance of a claim of a
386 creditor pursuant to s. 714.20; and

387 (g) Make a distribution of receivership property pursuant
388 to s. 714.20.

389 (3) A receiver shall:

390 (a) Prepare and retain appropriate business records,
391 including a record of each receipt, disbursement, and
392 disposition of receivership property;

393 (b) Account for receivership property, including the
394 proceeds of a sale, lease, license, exchange, collection, or
395 other disposition of the property;

396 (c) File with the recording office of the county in which
397 the real property is located a copy of the order appointing the
398 receiver and, if a legal description of the real property is not
399 included in the order, the legal description;

400 (d) Disclose to the court any fact arising during the
401 receivership which would disqualify the receiver under s.
402 714.07; and

403 (e) Perform any duty imposed by court order, this chapter,
404 or the laws of this state other than this chapter.

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405 (4) The powers and duties of a receiver may be expanded,
406 modified, or limited by court order.

407 714.13 Duties of owner.—

408 (1) An owner shall:

409 (a) Assist and cooperate with the receiver in the
410 administration of the receivership and the discharge of the
411 receiver's duties;

412 (b) Preserve and turn over to the receiver all
413 receivership property in the owner's possession, custody, or
414 control;

415 (c) Identify all records and other information relating to
416 the receivership property, including a password, authorization,
417 or other information needed to obtain or maintain access to or
418 control of the receivership property, and make available to the
419 receiver the records and information in the owner's possession,
420 custody, or control;

421 (d) Upon subpoena, submit to examination under oath by the
422 receiver concerning the acts, conduct, property, liabilities,
423 and financial condition of the owner or any matter relating to
424 the receivership property or the receivership; and

425 (e) Perform any duty imposed by court order, this chapter,
426 or the laws of this state other than this chapter.

427 (2) If an owner is a person other than an individual, this
428 section applies to each officer, director, manager, member,

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429 partner, trustee, or other person exercising or having the power
430 to exercise control over the affairs of the owner.

431 (3) If a person knowingly fails to perform a duty imposed
432 by this section, the court may:

433 (a) Award the receiver actual damages caused by the
434 person's failure, reasonable attorney fees, and costs; and

435 (b) Sanction the failure as civil contempt.

436 714.14 Stay; injunction.-

437 (1) Except as otherwise provided in subsection (5), after
438 notice and opportunity for a hearing, the court may enter an
439 order providing for a stay, applicable to all persons, of any
440 act, action, or proceeding:

441 (a) To obtain possession of, exercise control over, or
442 enforce a judgment against all or a portion of the receivership
443 property as defined in the order creating the stay; and

444 (b) To enforce a lien against all or a portion of the
445 receivership property to the extent the lien secures a claim
446 against the owner which arose before entry of the order.

447
448 The court shall include in its order a specific description of
449 the receivership property subject to the stay, and shall include
450 the following language in the title of the order: "Order Staying
451 Certain Actions to Enforce Claims against Receivership
452 Property."

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453 (2) Except as otherwise provided in subsection (5), the
454 court may enjoin an act, action, or proceeding against or
455 relating to receivership property if the injunction is necessary
456 to protect against misappropriation of, or waste relating
457 directly to, the receivership property.

458 (3) If the court grants injunctive relief, the injunction
459 must specify the reasons for entry and must describe in
460 reasonable detail the act or acts restrained without reference
461 to a pleading or other document. The injunction is binding on
462 the parties to the action; on the parties' officers, agents,
463 servants, employees, and attorneys; and on any person who
464 receives actual notice of the injunction and is in active
465 concert or participation with the parties.

466 (4) A person whose act, action, or proceeding is stayed or
467 enjoined under this section, or who is otherwise adversely
468 affected by such stay or injunction, may apply to the court for
469 relief from the stay or injunction. If a person moves for such
470 relief, the motion must be heard within 5 days after the movant
471 applies for a hearing on the motion or at such time as the court
472 determines is reasonable and appropriate under the circumstances
473 after the movant applies for a hearing on the motion. After
474 notice and a hearing, the court may grant relief for cause
475 shown.

476 (5) An order under subsection (1) or subsection (2) does
477 not operate as a stay or injunction of:

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478 (a) Any act, action, or proceeding to foreclose or
479 otherwise enforce a mortgage by the person seeking appointment
480 of the receiver;

481 (b) Any act, action, or proceeding to perfect, or maintain
482 or continue the perfection of, an interest in receivership
483 property;

484 (c) Commencement or continuation of a criminal proceeding;

485 (d) Commencement or continuation of an action or
486 proceeding, or enforcement of a judgment other than a money
487 judgment, in an action or proceeding by a governmental unit to
488 enforce its police or regulatory power; or

489 (e) Establishment by a governmental unit of a tax
490 liability against the receivership property or the owner of such
491 receivership property, or an appeal of any such liability.

492 (6) The court may void an act that violates a stay or
493 injunction under this section.

494 (7) The scope of the receivership property subject to the
495 stay under subsection (1) may be modified upon request of the
496 receiver or other person, after notice and an opportunity for a
497 hearing.

498 (8) In connection with the entry of an order under
499 subsection (1) or subsection (2), the court shall determine
500 whether an additional bond or alternative security will be
501 required as a condition to entry of the stay or injunction and,
502 if required, direct the party requesting the stay or injunction

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503 to post a bond or alternative security as a condition for the
504 stay or injunction to become effective.

505 714.15 Engagement and compensation of professional.-

506 (1) With court approval, a receiver may engage an
507 attorney, an accountant, an appraiser, an auctioneer, a broker,
508 or another professional to assist the receiver in performing a
509 duty or exercising a power of the receiver. The receiver shall
510 disclose to the court:

511 (a) The identity and qualifications of the professional;

512 (b) The scope and nature of the proposed engagement;

513 (c) Any potential conflict of interest; and

514 (d) The proposed compensation.

515 (2) A person is not disqualified from engagement under
516 this section solely because of the person's engagement by,
517 representation of, or other relationship with the receiver, a
518 creditor, or a party. This chapter does not prevent the receiver
519 from serving in the receivership as an attorney, an accountant,
520 an auctioneer, or a broker when authorized by law.

521 (3) A receiver or professional engaged under subsection
522 (1) shall file with the court an itemized statement of the time
523 spent, work performed, and billing rate of each person that
524 performed the work and an itemized list of expenses. The
525 receiver shall pay the amount approved by the court.

526 714.16 Use or transfer of receivership property not in
527 ordinary course of business.-

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528 (1) For the purposes of this section, the term "good
529 faith" means honesty in fact and the observance of reasonable
530 commercial standards of fair dealing.

531 (2) Before judgment is entered with respect to the
532 receivership property in the action in which the receiver is
533 appointed, with court approval after notice to all parties with
534 an interest in the property, including all lienholders, and a
535 hearing, a receiver may use or transfer by sale, lease, license,
536 exchange, or other disposition receivership property other than
537 in the ordinary course of business only if the owner of the
538 property:

539 (a) After the commencement of the action in which the
540 receiver is appointed, expressly consents in writing to the
541 receiver's proposed use or transfer of the receivership
542 property, and the receiver notes the property owner's express
543 consent in the motion to approve the proposed use or transfer;
544 or

545 (b) Before or at the hearing on the receiver's motion to
546 approve the use or transfer of the receivership property, fails
547 to object thereto after the receiver in good faith has provided
548 reasonable advance written notice to the property owner of the
549 proposed use or transfer, and the receiver demonstrates in the
550 motion that the proposed use or transfer is necessary to prevent
551 waste, loss, substantial diminution in value, dissipation, or

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552 impairment of the property or its revenue-producing potential or
553 to prevent a voidable transaction involving the property.

554
555 Service of notice to lienholders who are not parties to the
556 action must be made as provided in chapter 48 for service of
557 original process or, in the case of a financial institution
558 lienholder, as provided in s. 655.0201. If service cannot be
559 effectuated in such manner, upon authorization by court order,
560 the receiver may effect service of notice on the nonparty
561 lienholder pursuant to chapter 49 or as otherwise ordered by the
562 court.

563 (3) After judgment is entered against the property owner
564 and with court approval in the action in which the receiver is
565 appointed, a receiver may use or transfer

566
567 -----
568 **T I T L E A M E N D M E N T**

569 Remove lines 8-47 and insert:
570 for certain court orders; providing construction and
571 applicability; specifying that a court has exclusive
572 jurisdiction to direct receivers and determine controversies
573 under certain circumstances; providing requirements and
574 authorizations relating to the appointment of a receiver;
575 authorizing certain parties to move to dissolve or modify
576 certain orders; requiring that such motions be heard within a

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577 specified timeframe; specifying when a person is or is not
578 disqualified from appointment as a receiver; authorizing certain
579 persons to nominate someone to serve as a receiver; specifying
580 that the court is not bound by such nomination; requiring a
581 receiver to post a bond with the court which meets certain
582 requirements; providing an exception; prohibiting a claim
583 against a receiver's bond or alternative security from being
584 made after a certain time; providing that an appointed receiver
585 has certain statuses of a lien creditor; providing that certain
586 property is subject to specified security agreements; providing
587 requirements relating to the collection and turnover of
588 receivership property; providing for powers and duties of a
589 receiver; authorizing the court to expand, modify, or limit such
590 powers and duties; providing for duties of an owner; authorizing
591 a court to take certain actions if a person knowingly fails to
592 perform a duty; authorizing a court to take certain actions
593 relating to stays and injunctions; authorizing certain persons
594 to apply for relief from a stay or injunction; requiring that
595 certain motions be heard within a specified timeframe;
596 specifying when an order does not operate as a stay or
597 injunction; authorizing receivers to engage and compensate
598 certain professionals under certain circumstances; requiring
599 certain persons to file an itemized statement with the court;
600 requiring a receiver to pay an amount approved by the court;
601 defining the term "good faith"; authorizing a receiver to use or

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602 transfer receivership property other than in the ordinary course
603 of business under certain circumstances; providing for the
604 service of notice to lienholders who are not parties to the
605 action;