

RCW 31.12.637 Intervention by director—Conditions. The director may place a credit union under supervisory direction in accordance with RCW 31.12.641 through 31.12.647, appoint a conservator for a credit union in accordance with RCW 31.12.651 through 31.12.661, appoint a liquidating agent for a credit union in accordance with RCW 31.12.664 and 31.12.667, or appoint a receiver for a credit union in accordance with RCW 31.12.671 through 31.12.724, if the credit union:

- (1) Consents to the action;
- (2) Has failed to comply with the requirements of the director while the credit union is under supervisory direction;
- (3) Has committed or is about to commit a material violation of law or an unsafe or unsound practice, and such violation or practice has caused or is likely to cause an unsafe or unsound condition at the credit union; or
- (4) Is in an unsafe or unsound condition. [1997 c 397 s 60.]