

RCW 31.12.726 Conservator or receiver may terminate or adopt executory contracts—Timing—Binding terms—Liability. After the taking of possession of the property and business of a credit union, through conservatorship or receivership, the conservator or receiver may terminate or adopt any executory contract to which the credit union may be a party, including leases of real or personal property. The termination or adoption shall be made within six months after obtaining knowledge of the existence of the contract or lease. Any provision in the contract or lease which provides for damages or cancellation fees upon termination shall not be binding on the conservator, receiver, or credit union. The director, conservator, or receiver, and credit union are not liable for damages. [2010 c 87 s 18.]