

RCW 31.45.150 Licensee's failure to perform obligations—

Director's duty. Whenever as a result of an examination or report it appears to the director that:

- (1) The capital of any licensee is impaired;
- (2) Any licensee is conducting its business in such an unsafe or unsound manner as to render its further operations hazardous to the public;
- (3) Any licensee has suspended payment of its trust obligations;
- (4) Any licensee has refused to submit its books, papers, and affairs to the inspection of the director or the director's examiner;
- (5) Any officer of any licensee refuses to be examined under oath regarding the business of the licensee;
- (6) Any licensee neglects or refuses to comply with any order of the director made pursuant to this chapter unless the enforcement of such order is restrained in a proceeding brought by such licensee; the director may immediately take possession of the property and business of the licensee and retain possession until the licensee resumes business or its affairs are finally liquidated as provided in RCW 31.45.160. The licensee may resume business upon such terms as the director may prescribe. [1994 c 92 § 287; 1991 c 355 § 15.]