

RCW 32.24.073 Voluntary closing—Possession of the director—

Notice. (1) Subject to the consent of the director, a savings bank may voluntarily stipulate and consent to an order taking possession and thereby place itself under the control of the director to be liquidated and be made subject to receivership as provided in this chapter.

(2) Upon issuance of such order taking possession, the savings bank shall post a notice on its door as follows: "This savings bank is in the possession of the Director of the Washington State Department of Financial Institutions."

(3) The posting of such notice or the taking possession of any savings bank by the director shall be sufficient to place all of its assets and property of every nature in the director's possession and bar all attachment proceedings. [2010 c 88 s 62.]

Effective date—2010 c 88: See RCW 32.50.900.