

RCW 33.16.060 Fiduciary relationship of directors and officers.

Directors and officers of an association shall be deemed to stand in a fiduciary relation to the association and shall discharge the duties of their respective positions in good faith and with that diligence, care, and skill which ordinary, prudent persons would exercise under similar circumstances in like position. [1982 c 3 s 32; 1945 c 235 s 20; Rem. Supp. 1945 s 3717-139. Prior: 1933 c 183 s 15; 1925 ex.s. c 144 s 3; 1919 c 169 s 3; 1913 c 110 s 4.]

Severability—1982 c 3: See note following RCW 33.04.002.