

RCW 32.20.230 Notes secured by investments. A mutual savings bank may invest its funds in promissory notes payable to the order of the savings bank, secured by the pledge or assignment of investments lawfully purchasable by a savings bank. No such loan shall exceed ninety percent of the cash market value of such investments so pledged. Should any of the investments so held in pledge depreciate in value after the making of such loan, the savings bank shall require an immediate payment of such loan, or of a part thereof, or additional security therefor, so that the amount loaned thereon shall at no time exceed ninety percent of the market value of the investments so pledged for such loan. [1969 c 55 s 5; 1963 c 176 s 6; 1955 c 13 s 32.20.230. Prior: 1945 c 228 s 2; 1929 c 74 s 18; Rem. Supp. 1945 s 3381-18.]

Interest and usury in general: Chapter 19.52 RCW.