

RCW 87.68.090 Security for deposits. Upon the designation of any bank by the board of control as in RCW 87.68.070 through 87.68.140 provided, the bank shall furnish security for any deposits by mortgage, pledge or hypothecation of bank assets or otherwise in such manner as may be agreed upon between the board of control and the bank, or in lieu thereof, the bank shall file with the board of control a surety bond to such board of control, properly executed by some reliable surety company qualified under the laws of this state to do business therein, in the maximum amount of deposits designated by said board to be carried in such bank, conditioned for the prompt and faithful payment thereof on checks drawn by the officer or agent fully authorized and designated by such board. [1945 c 163 § 2; Rem. Supp. 1945 § 7525-41.]