

RCW 32.50.010 Determination of unsafe condition—Notice—List of director's requirements—Conservator. If upon examination or at any other time it appears to the director that any savings bank is in an unsafe condition and its condition is such as to render the continuance thereof hazardous to the public or to its depositors or trust beneficiaries and creditors, or if such savings bank appears to have exceeded its powers or has failed to comply with the law, or if such savings bank gives its consent, then the director shall upon his or her determination (1) notify the savings bank of his or her determination, (2) furnish to the savings bank a written list of the director's requirements to abate his or her determination, and (3) if the director makes further determination to directly supervise, he or she shall notify the savings bank that it is under the supervisory direction of the director and that the director is invoking the provisions of this chapter. If placed under supervisory direction the savings bank shall comply with the lawful requirements of the director within such time as provided in the notice of the director, subject however, to the provisions of this chapter. If the savings bank fails to comply within such time the director may appoint a conservator as hereafter provided. [2010 c 88 § 66.]