

RCW 79.02.050 Effect of mistake or fraud. (1) Any sale, transfer, or lease in which the purchaser, transfer recipient, or lessee obtains the sale or lease by fraud or misrepresentation is void, and the contract of purchase or lease shall be of no effect. In the event of fraud, the contract, transferred property, or lease must be surrendered to the department, but the purchaser, transfer recipient, or lessee may not be refunded any money paid on account of the surrendered contract, transfer, or lease.

(2) In the event that a mistake is discovered in the sale or lease, or in the sale of valuable materials, the department may take action to correct the mistake in accordance with RCW 79.02.040 if maintaining the corrected contract, transfer, or lease is in the best interests of the affected trust or trusts. [2004 c 199 § 203; 2003 c 334 § 365; 2001 c 250 § 11; 1982 1st ex.s. c 21 § 164; 1959 c 257 § 28; 1927 c 255 § 60; RRS § 7797-60. Prior: 1903 c 79 § 3. Formerly RCW 79.01.240, 79.12.280.]

Part headings not law—2004 c 199: See note following RCW 79.02.010.

Intent—2003 c 334: See note following RCW 79.02.010.

Savings—Captions—Severability—Effective dates—1982 1st ex.s. c 21: See RCW 79.135.900 through 79.135.904.