

RCW 62A.9A-618 Rights and duties of certain secondary obligors.

(a) **Rights and duties of secondary obligor.** A secondary obligor acquires the rights and becomes obligated to perform the duties of the secured party after the secondary obligor:

(1) Receives an assignment of a secured obligation from the secured party;

(2) Receives a transfer of collateral from the secured party and agrees to accept the rights and assume the duties of the secured party; or

(3) Is subrogated to the rights of a secured party with respect to collateral.

(b) **Effect of assignment, transfer, or subrogation.** An assignment, transfer, or subrogation described in subsection (a) of this section:

(1) Is not a disposition of collateral under RCW 62A.9A-610; and

(2) Relieves the secured party of further duties under this Article. [2000 c 250 s 9A-618.]