
HOUSE BILL 1480

State of Washington 52nd Legislature 1991 Regular Session

By Representatives R. Meyers, Mielke, Heavey, Broback, Zellinsky and Paris.

Read first time January 30, 1991. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to the maintenance and investment of assets by
2 reciprocal exchanges; and adding a new section to chapter 48.10 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 48.10 RCW
5 to read as follows:

6 A reciprocal insurer may purchase, sell, mortgage, encumber, lease,
7 or otherwise affect the title to real property for the purposes and
8 objects of the reciprocal insurer. All deeds, notes, mortgages, or
9 other documents relating to the real property may be executed in the
10 name of the reciprocal insurer by its attorney.