

RCW 30A.44.100 Receiver prohibited except in emergency. No receiver shall be appointed by any court for any bank, nor shall any assignment of any bank for the benefit of creditors be valid, excepting only that a court otherwise having jurisdiction may in case of imminent necessity appoint a temporary receiver to take possession of and preserve the assets of such corporation. Immediately upon any such appointment, the clerk of such court shall notify the director in writing of such appointment and the director shall forthwith take possession of such bank, as in case of insolvency, and the temporary receiver shall upon demand of the director surrender up to him or her such possession and all assets which shall have come into the possession of such receiver. The director shall in due course pay such receiver out of the assets of such corporation such amount as the court shall allow. [2014 c 37 s 228; 2010 c 88 s 33; 1994 c 92 s 116; 1955 c 33 s 30.44.100. Prior: 1917 c 80 s 69; 1915 c 98 s 9; RRS s 3276. Formerly RCW 30.44.100.]

Effective date—2010 c 88: See RCW 32.50.900.