

**WAC 460-33A-070 Origination and assignment.** Every mortgage broker-dealer or his agent or affiliate that originates loan transactions and later intends to offer these as mortgage paper securities to investors must obtain the permission of the director. Every mortgage broker-dealer or its agent or affiliate that purchases or takes mortgage paper in its own name, whether for its own account or the account of others, and intends to offer such as mortgage paper securities to investors must disclose its interest in the property or the transaction and must not disburse funds from the escrow account until the applicable instrument has been properly recorded in the name of the investors.

[Statutory Authority: RCW 21.20.060, [21.20].070, [21.20].090, [21.20].100, [21.20].180, [21.20].210, [21.20].250, [21.20].270, and [21.20].450. WSR 12-11-087, § 460-33A-070, filed 5/17/12, effective 6/17/12. Statutory Authority: RCW 21.20.450. WSR 01-23-002, § 460-33A-070, filed 11/7/01, effective 12/8/01; WSR 86-21-107 (Order SDO-140-86), § 460-33A-070, filed 10/20/86; WSR 83-03-025 (Order SDO-7-83), § 460-33A-070, filed 1/13/83.]