

RCW 32.24.060 Possession by director—Bank may contest. Within ten days after the director takes possession thereof, a mutual savings bank may serve notice upon such director to appear before the superior court in the county wherein such corporation is located, at a time to be fixed by the court, which shall not be less than five nor more than fifteen days from the date of the service of such notice, to show cause why the director's action taking possession of the savings bank should not be affirmed. Upon the return day of such notice, or such further day as the matter may be continued to, the court shall summarily hear the cause and shall dismiss the same, if it finds that possession was taken by the director in good faith and for cause, but if it finds that no cause existed for taking possession of the savings bank, it shall require the director to restore the savings bank to the possession of its assets and enjoin the director from further interference therewith without cause. [2010 c 88 § 60; 1994 c 92 § 344; 1955 c 13 § 32.24.060. Prior: 1931 c 132 § 8; RRS § 3375d.]

Effective date—2010 c 88: See RCW 32.50.900.