

**RCW 33.48.190 Permit authorizing sale of guaranty stock—
Required prior to sale of issued or outstanding stock.** No issued and
outstanding stock of an association shall be sold or offered for sale
to the public, nor shall subscriptions be solicited or taken for such
sales until the association or the selling stockholders have applied
for and secured from the director a permit authorizing the sale of the
guaranty stock.

This section shall not apply to an offering involving less than
ten percent of the issued and outstanding guaranty stock of an
association and less than five hundred thousand dollars nor to an
offering made under a registration statement filed under the
Securities Act of 1933 (48 Stat. 74; 15 U.S.C. Sec. 77a). [1994 c 92
§ 485; 1973 c 130 § 9.]

Severability—1973 c 130: See note following RCW 33.24.350.

Definitions—1973 c 130: See RCW 33.24.350.