

RCW 23.100.1006 Winding up. (1) A dissolved limited cooperative association shall wind up its activities and affairs, and except as provided in RCW 23.100.1007, the association continues after dissolution only for the purpose of winding up.

(2) In winding up its activities and affairs, the board of directors:

(a) Shall discharge the association's debts, obligations, or other liabilities, settle and close the association's activities, and marshal and distribute the assets of the association; and

(b) May:

(i) Deliver to the secretary of state for filing a statement of dissolution stating the name of the association and that the association is dissolved;

(ii) Preserve the association's activities, affairs, and property as a going concern for a reasonable time;

(iii) Prosecute and defend actions and proceedings, whether civil, criminal, or administrative;

(iv) Transfer the association's property;

(v) Settle disputes by mediation or arbitration;

(vi) Deliver to the secretary of state for filing a statement of termination stating the name of the company and that the company is terminated; and

(vii) Perform other acts necessary or appropriate to the winding up.

(3) After dissolution and upon application of a limited cooperative association, a member, or a holder of financial rights, a superior court may order judicial supervision of the winding up of the association, including the appointment of a person to wind up the association's activities, if:

(a) After a reasonable time, the association has not wound up its activities; or

(b) The applicant establishes other good cause.

(4) If a person is appointed pursuant to subsection (3) of this section to wind up the activities of a limited cooperative association, the association shall promptly deliver to the secretary of state for filing an amendment to the articles of organization to reflect the appointment. [2019 c 37 s 1006.]