

RCW 39.60.020 Exchange of securities for federal agency bonds.

Notwithstanding the provisions of any other statute of the state of Washington to the contrary, it shall be also lawful for any insurance company, savings and loan association, building and loan association, or for any bank, trust company or other financial institution, operating under the laws of the state of Washington, or for any executor, administrator, guardian or conservator, trustee or other fiduciary, to exchange any mortgages, contracts, judgments or liens owned or held by it, for the bonds of the Home Owners' Loan Corporation, a corporation organized under and by virtue of the authority granted in H.R. 5240, designated as The Home Owners' Loan Act of 1933, passed by the congress of the United States and approved June 13, 1933, or for the bonds of any other corporation which is or hereafter may be created by the United States as a governmental agency or instrumentality; and to accept said bonds at their par value in any such exchange. [2016 c 152 § 14; 1933 ex.s. c 37 § 2; RRS § 5545-2.]

Severability—1933 ex.s. c 37: See note following RCW 39.60.010.