

WAC 308-420-040 Material events that are amendments requiring notice and a filing fee. (1) Not exclusive of others, the following shall be events that will have a material effect on the conduct of the operation of a camping resort and require both notice to the agency and the submission of a filing fee.

(a) Any proposed sale or transfer, of an interest in the project or shares of stock of the registrant which results in a change of voting, management, or ownership control.

(b) Any removing, substituting, leasing, optioning, selling or withdrawing of existing properties, resorts, or facilities from the camping resort program.

(c) Any adding, deleting, or rearranging of camping sites or facilities within an existing camping resort in a manner that would reduce the size or change the number or quality of sites.

(d) Any adding of camping resorts, facilities or properties to any existing camping resort program and any purchase or acquisition of other camping resorts, facilities or properties by an operator or its affiliates.

(e) Any new encumbrances, liens or loans that affect the camping resort properties.

(f) A change in the status, provisions, or conditions of an escrow, trust, impound, reserve account or other security device being utilized to protect the interests of purchasers, whether or not impound or reserve accounts are required as a condition to registration under chapter 19.105 RCW.

(g) The filing by any person of any bankruptcy, receivership, or trustee action that involves any of the camping resort properties, the registrant, a common-interest entity or an affiliate, as a party to the action.

(h) The operator makes an initial offering of stock to the public.

(i) The refinancing of all or any part of the operator's debts affecting the project.

(j) Any change in the financial condition of the registrant, an affiliate, or a common-interest entity, if such change could result in an inability to provide promised sites, facilities, or services.

(2) Filing an amendment and reporting events that might have a material effect shall be accomplished by providing the agency with the following:

(a) Copies or prototypes of documents or other materials pertinent to the event.

(b) A cover letter explaining the event and any proposed amendment.

(c) A redraft of the public offering statement identifying the proposed corrections, deletions, or additions to the existing information.

[Statutory Authority: RCW 19.105.130. WSR 91-01-082, § 308-420-040, filed 12/17/90, effective 1/17/91. Formerly WAC 460-90A-018.]