

WAC 308-420-170 Release of impounds. The director or administrator will authorize the depository to release to the operator or others as provided in the terms of the impound, the amount of the impounded funds applicable to a specified purpose, upon a showing that the operator can satisfy his obligations under the camping resort contract and the impound arrangement or that for other reasons the impound is no longer required for the protection of the purchasers. An application for an order of the director or administrator authorizing the release of the impound to the operator or other persons shall be by affidavit and shall contain the following:

(1) A statement of the operator that all required proceeds and documents from the sale of camping resort contracts have been placed with the depository in accordance with the terms and conditions of the impound agreement.

(2) A statement of the depository signed by an appropriate officer setting forth the amount of funds placed, already disbursed and presently in the custody of the depository.

(3) The names of each contract purchaser and the amount held in the impound for each of the accounts.

(4) Such other information as the director may request.

[Statutory Authority: RCW 19.105.130. WSR 91-01-082, § 308-420-170, filed 12/17/90, effective 1/17/91. Formerly WAC 460-90A-100.]