

state to attest, a deed conveying the same to the city of Vancouver, Washington.

Passed the House December 27, 1933.

Passed the Senate January 11, 1934.

Approved by the Governor January 16, 1934.

CHAPTER 43.

[H. B. 101.]

LIQUIDATION OF INSOLVENT SAVINGS AND LOAN ASSOCIATIONS.

AN ACT relating to the liquidation of insolvent savings and loan associations and amending section 70 of chapter 183, Laws of 1933 (being section 3717-70 Remington's Revised Statutes of Washington).

*Be it enacted by the Legislature of the State of
Washington:*

SECTION 1. That section 70 of chapter 183, Laws of 1933 (being section 3717-70, Remington's Revised Statutes of Washington) be amended to read as follows:

Amends
§ 70, ch. 183,
Laws 1933.

Section 70. Upon the taking over of any association by the supervisor, he shall proceed to liquidate such association unless, in his discretion, he shall determine upon taking different action, as provided for in this act. In the event that he shall determine to liquidate such institution he shall cause the attorney general to present to the superior court of the county in which such association has its principal place of business, a written petition setting forth the date of taking possession, the reasons therefor and other material facts concerning the affairs of such association and, if the court shall determine that said association shall be liquidated, the court shall appoint the said supervisor, and no other person, as the liquidator of such association

Liquidation
of asso-
ciation.

Attorney
general
to present
petition.

Appointment
of supervisor
as liquidator.

Bond.

and shall fix bond to be given by such liquidator both as to form and amount and upon the furnishing of such bond and the taking of an oath to well and faithfully perform his duties as such liquidator, he shall enter in and upon his duties and under the direction of the court, proceed to the liquidation of said association. The court shall appoint as such liquidator no other person than the supervisor. Such liquidator may only be removed for failure to perform his duties as such, and in the event that the liquidator shall be removed from his position as such, his office as supervisor shall become vacant, and his successor as such supervisor shall be appointed as his successor as such liquidator. In the event that the office of the supervisor should be abolished, it shall be the duty of the court to appoint as liquidator such official as may by operation of law succeed to the duties, or a substantial part thereof, of the said supervisor.

Removal
from office.

Such liquidator shall, upon qualifying, take over all of the books, records, papers and assets of every kind and description and shall proceed, under the direction of the court, to preserve, administer, and liquidate the assets of such association, and, as soon as reasonably possible, to convert said assets into cash and to apply the same to the payment of the expenses of liquidation, to the payment of the debts of the association and distribute the remainder of such fund among the shareholders, first, to the juvenile shares and second, to the shareholders pro rata in accordance with the amount of their holdings. The said liquidator, under order of the court, shall have the right to sell or compromise bad or doubtful debts of the association and may settle or compromise claims of the association against third parties; and, in general, the liquidator shall have the right, under order of court, to lease, operate, repair,

Convert
assets into
cash.

Distribution.

exchange and sell, either for cash or upon terms, the real and personal property of the association.

Passed the House December 21, 1933.

Passed the Senate January 11, 1934.

Approved by the Governor January 16, 1934.

CHAPTER 44.

[H. B. 113.]

WRIT OF GARNISHMENT.

AN ACT relating to the issuance and service of the writ of garnishment, providing conditions and effect thereof amending section 2, chapter 68, Session Laws, 1903; and section 9, chapter LVI, Session Laws, 1893 (section 687 and 688 respectively, Remington's Revised Statutes of Washington).

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That section 2, chapter 68, Session Laws, 1903 (section 687, Remington's Revised Statutes of Washington) be and the same is amended to read as follows:

Amends
§ 2, ch. 68,
Laws 1903.

Section 2. The writ of garnishment may be served by the sheriff or any constable of the county in which the garnishee lives or it may be served by any citizen of the State of Washington over the age of twenty-one years and not a party to the action in which it is issued in the same manner as a summons in an action is served: *Provided, however,* That where the writ is directed to a banking association maintaining branch offices, as garnishee, the writ must be directed to and service thereof must be made by leaving a copy of the writ with the manager or any other officer of such banking association at the office or branch thereof at which the account evidencing such indebtedness of the defendant is carried or at the office or branch which has in its possession or under its control credits or other personal property belonging to the defendant. In every

Manner of
serving writ
of garnish-
ment.

Writ
directed to a
banking
association.