

CHAPTER 93.

[H. B. 121.]

LIQUIDATION OF INSOLVENT SAVINGS AND
LOAN ASSOCIATIONS.

AN ACT relating to insolvent savings and loan associations in process of liquidation; providing for the substitution of the supervisor of savings and loan associations for the present receivers and the substitution of the director of efficiency for the present attorneys of the receivers; defining the powers and duties of the court, receivers, and the supervisor with reference thereto, and declaring that this act shall take effect immediately.

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

SECTION 1. The word "supervisor" when used in this act shall mean the supervisor of savings and loan associations of the State of Washington.

"Supervisor."

SEC. 2. As soon as this act becomes effective, the supervisor of savings and loan associations shall assume the task of liquidating all savings and loan associations that are now in the process of liquidation by receivers under the direction of superior courts, and shall have, as public liquidator of such insolvent savings and loan associations, all the powers and shall perform all the duties now had and performed by receivers under the direction of superior courts: *Provided*, That he shall be bound by all the provisions of this act.

Public liquidator of savings and loan associations.

SEC. 3. The supervisor is hereby directed to serve notice within ten (10) days after this act becomes law on all receivers now liquidating insolvent savings and loan associations under the direction of superior courts, that the supervisor will take charge of the liquidations mentioned in the notice, on a specified date, said date not to be less than ten (10) days, or more than thirty (30) days, after the date of service of said notice. This notice shall be served by delivering a copy to the receiver, person-

Notice to receivers.

Supervisor will take charge.

ally, or by posting a copy of said notice on the door of the office of the receiver upon whom the notice is served and mailing a copy to the receiver at the address of his last known residence.

Report of receiver.

SEC. 4. A receiver, upon whom the notice referred to in section 2 is served, shall immediately prepare a complete list of all assets then in the possession of said receiver, and shall make a complete report of the income and disbursements to the court having charge of the receivership, and shall file with said court all claims for fees and salaries, including the fees of the receiver and his attorneys. As soon as the complete list of assets hereinbefore mentioned is made and the claims for fees and salaries are filed, the receiver shall surrender all assets, documents, books, records and all other things of value under his charge as receiver, to the supervisor: *Provided*, That such surrender must be made within thirty (30) days after the receipt of the notice mentioned in section 2.

Surrender,

time of.

Procedure.

SEC. 5. The supervisor shall proceed to complete liquidation of all insolvent savings and loan associations under the direction of the courts having charge of said liquidations at the time this act becomes law.

Supervisor's report.

SEC. 6. The supervisor shall, not less frequently than twice each year, make and file with the clerk of the court a complete report of the progress of the liquidation, showing in detail all receipts and disbursements for the period.

Statement of salaries and fees.

SEC. 7. The supervisor shall file at the close of each month with the clerk of the court, a statement of salaries and fees paid in the liquidation during such month.

Director of Efficiency.

SEC. 8. The director of efficiency shall select and employ an attorney or attorneys for the supervisor when he is serving as public liquidator under

Attorneys.

this act and such attorneys shall be employed on a salary basis, such salaries to be fixed by the director of efficiency, subject to the approval of the administrative board.

SEC. 9. The salaries, traveling and other necessary expenses of attorneys, deputies and employees appointed by the director of efficiency and the supervisor to do the actual work of liquidating insolvent savings and loan associations under the provisions of this act shall be included in the expenses of liquidation.

Salaries and expenses.

SEC. 10. This act is necessary for the immediate support of the state government and its existing public institutions, and shall take effect immediately.

Effective immediately.

Passed the House March 7, 1933.

Passed the Senate March 6, 1933.

Approved by the Governor March 11, 1933.

CHAPTER 94.

[H. B. 239.]

CREATING WASHINGTON STATE BAR ASSOCIATION.

AN ACT to create an association to be known as the "Washington State Bar Association;" to provide for its organization, government, membership and powers; to regulate the practice of law and to provide penalties for the violation of said act and repealing all acts or parts of acts in conflict therewith.

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

SECTION 1. *Title of Act.* This act may be known and cited as the state bar act. Title.

SEC. 2. *Objects and Powers.* There is hereby created as an agency of the state, for the purpose and with the powers hereinafter set forth, an association to be known as the Washington State Bar Association, hereinafter designated as the state bar,

Washington State Bar Association.