Appointment of receiver. Whenever the director has taken possession of the property and business of a licensee, the director may petition the superior court for the appointment of a receiver to liquidate the affairs of the licensee. During the time that the director retains possession of the property and business of a licensee, the director has the same powers and authority with reference to the licensee as is vested in the director under chapter 31.04 RCW, and the licensee has the same rights to hearings and judicial review as are granted under chapter 31.04 RCW. [1997 c 101 § 4; 1994 c 92 § 288; 1991 c 355 § 16.]