§ 7-106. Money deposited or advanced for certain installations; waiver void. 1. Whenever any non-public moneys shall be deposited or advanced by the owner of an occupied residential dwelling on a contract for the installation of a private connection to a public sewer line as security for payments or to be applied to payments upon such contract when due, such money, with interest accruing thereon, if any, until repaid or so applied, shall continue to be the money of the person making such deposit or advance and shall be a trust fund in the possession of the person with whom such deposit or advance shall be made and shall be deposited in a bank, trust company, savings bank, savings and loan association, federal savings and loan association or federal mutual savings bank and shall not be mingled with other funds or become an asset of such trustee.

2. Any provision of a contract whereby a person who has deposited or advanced money on a contract for the installation of a private connection to a public sewer line as security for payments or to be applied to payments upon such contract when due waives any provision of this section is absolutely void.