

572.3 Collateral security before completion of work.

No person shall be entitled to a mechanic's lien who, at the time of making a contract for furnishing material or performing labor, or during the progress of the work, shall take any collateral security on such contract.

[C51, § 1009; R60, § 1845; C73, § 2129; C97, § 3088; C24, 27, 31, 35, 39, § **10272**; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, § 572.3]