

**523A.403 Purchase agreements funded by certificates of deposit.**

1. A purchase agreement may be funded by proceeds derived from a certificate of deposit in the name of the purchaser made payable to the seller upon the purchaser's death.

2. The seller of a purchase agreement subject to [this chapter](#) which is to be funded by a certificate of deposit shall obtain all permits required to be obtained and comply with all reporting requirements under [this chapter](#), implementing rules, and orders.

[2001 Acts, ch 118, §30](#)

Referred to in [§523A.201](#), [523A.203](#), [523A.807](#)