

Modern Real Estate Practice in Illinois, 6th Edition
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Chapter 2 Review Quiz

1. The phrase "bundle of legal rights" is properly included in
 - a. the definition of real property.
 - b. a legal description.
 - c. real estate transactions.
 - d. leases for less than one year.

2. The right to control one's property would *NOT* include the right to
 - a. invite people on the property for a political fundraiser.
 - b. exclude the utilities meter reader.
 - c. erect "no trespassing" signs.
 - d. enjoy pride of ownership.

3. According to law, a trade fixture is
 - a. a fixture.
 - b. an easement.
 - c. personalty.
 - d. a license.

4. Karen is interested in a house that fits most of her needs, but it is located in a busy downtown area where she is not sure she wants to live. Her concern regards which economic characteristic?
 - a. Physical deterioration
 - b. Area preference
 - c. Permanence of investment
 - d. Immobility

5. Which of the following is considered personal property?
 - a. Wood-burning fireplace
 - b. Awnings
 - c. Bathtubs
 - d. Patio furniture

6. Manufactured housing
 - a. is always considered personal property.
 - b. is constructed on-site with modular components.
 - c. is constructed off-site and transported.
 - d. is clear and distinct from the term “mobile home.”

7. The owner of a property attached a garage door opener to her house. Several years later when she listed her property, she instructed the agent that she intended to take the garage door opener with her when she moved. Can she do this?
 - a. Yes, the act would be known as severance, and is permissible as long as it's stipulated in the sales contract.
 - b. Yes, the act would be known as annexation, and is permissible as long as it's stipulated in the sales contract.
 - c. No, once the garage door opener was attached to a property the law considers it real property and it cannot be removed.
 - d. No, because the owner should have removed the garage door opener before talking with an agent.

8. All of the following are physical characteristics of land *EXCEPT*
 - a. indestructibility.
 - b. uniqueness.
 - c. immobility.
 - d. scarcity.

9. A broker showed an owner-occupied property that had window screens, vertical metal blinds and a wall bed. The broker secured a buyer whose offer was accepted by the owner, and the transaction was placed in escrow. Before the close of escrow, the seller may remove
 - a. all of the identified items as they are trade fixtures.
 - b. only the vertical blinds as personal property.
 - c. only the wall bed because it is real property.
 - d. none of the identified items.

10. Land is considered to be
 - a. indestructible.
 - b. a wasting asset.
 - c. immune to the forces of supply and demand.
 - d. subordinate to real property rights.

11. A rancher owns a parcel of land on which oil was discovered. If the rancher has not previously conveyed the oil rights, who owns the oil?
 - a. the rancher
 - b. the tenant to whom the property has been leased
 - c. the state government
 - d. the federal government

12. Certain items on the premises that are installed by the tenant and are related to the tenant's business are called
 - a. fixtures.
 - b. emblements.
 - c. trade fixtures.
 - d. easements.