

Circle *True* or *False* as the better answer.

1. Tangible property can include both real property and personal property.
True False
2. Real property consists of real estate without any rights.
True False
3. Easements often constitute appurtenant rights.
True False
4. When personal property is attached to real estate it is often called a fixture. Fixtures always remain personal property.
True False
5. Real property rights cannot be divided.
True False
6. In a property under lease, the land owner holds a leasehold estate.
True False
7. Deed restrictions are examples of government controls.
True False
8. Building codes are enforced under the police power of government.
True False
9. Metes and bounds; recorded lot, block, and tract; and government survey represent the three types of legal descriptions.
True False
10. A section of land always contains exactly 640 acres.
True False

Multiple Choice Questions. Indicate the best answer.

1. Which of the following is not true?
 - a. Real estate consists of the land and everything fastened to it
 - b. Land includes the surface, the subsurface and the space above
 - c. Fixtures are always personal property
 - d. Property consists of valuable rights held to the exclusion of others
2. The four components of real property include
 - a. Land, buildings, furnishings and fixtures
 - b. Land, improvements, personal property and rights
 - c. Land, permanently affixed objects, appurtenant rights, and that which is immovable by law
 - d. None of the above
3. Which of the following is not a test of a fixture?
 - a. The cost of the object
 - b. The manner of annexation or attachment
 - c. The adaptability of use with the land
 - d. The intent of the person installing it
4. The bundle of rights includes
 - a. The right to occupy, exclude others, or to sell
 - b. The right to borrow against
 - c. The right to convey by inheritance
 - d. All of the above
5. When title to property reverts to the state because the owners left no will or heirs, it is because of the government's right of
 - a. Police power
 - b. Eminent domain
 - c. Taxation
 - d. Escheat
6. Air pollution regulations are based on the governmental authority called
 - a. Police power
 - b. Eminent domain
 - c. Taxation
 - d. Escheat
7. Which of the following is true?
 - a. The bundle of rights is indivisible
 - b. Property ownership rights are absolute
 - c. Restrictive covenants are examples of government controls placed on real estate
 - d. Zoning is an example of a government restriction

8. Private restrictions on use can include
 - a. Deed restrictions
 - b. Easements and rights of way
 - c. Leases and mortgage notes
 - d. All of the above
9. A metes and bounds description identifies a parcel of land with
 - a. Lot and block labels
 - b. Engineering cross-sections
 - c. Perimeter lines, described by direction and distance for each boundary
 - d. Government survey lines
10. Which of the following statements about the government survey system is false?
 - a. A township is 36 sections
 - b. A section is 640 acres
 - c. A section measures one square mile
 - d. All sections are the same exact size
11. A market study suggests a value of \$25,000 per acre for the property described here. Find the indicated total market value.

Legal Description:

The E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 1, Township 4 N, Range 4 E, San Bernardino Baseline and Meridian.

- a. \$250,000
 - b. \$125,000
 - c. \$500,000
 - d. None of the above
12. A 20,000 square foot rectangular lot located in the middle of the block has a frontage of 100' and a uniform depth. If local zoning requires side yard setbacks of 5 feet, front yard setbacks of 10 feet, and a rear yard setback of 8 feet, what is the "buildable" area of the lot?
 - a. 16,380 S.F.
 - b. 16,000 S.F.
 - c. 19,000 S.F.
 - d. 18,000 S.F.