

Student's Name _____ Version A

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Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency

1. A deed which does not imply that the grantor owns title is a
 - a. general warranty deed.
 - b. special warrant deed.
 - c. bargain and sale deed.
 - d. quitclaim deed.
2. A document titled "Real Estate Transfer"
 - a. does not have to be acknowledged to be recorded
 - b. creates an easement against real estate
 - c. may be a conveyance of real estate if it contains words of conveyance
 - d. must be titled a "Deed" in order to transfer title to the grantee
3. The covenants of a general warranty deed include all of the following **EXCEPT**:
 - a. Covenant of habitability
 - b. Covenant of seizen
 - c. Covenant of quiet enjoyment
 - d. Covenant of further assurance
4. Which of the following are requirements for a valid deed:
 - a. Signature of grantee
 - b. Recording of the deed
 - c. Acknowledgment of the deed
 - d. Grantor of legal age and sound mind
5. Tom wrote the following on a napkin: "In consideration of his promise to stop smoking, I, Tom, hereby grant all my land in Lancaster County, Nebraska to Billy". Assuming Tom has properly executed the napkin and that he actually owns land in the county. Assume also that Tom and Billy are legal names of actual people.
 - a. Tom has deeded the land to Billy
 - b. Billy owns the property subject to a condition subsequent
 - c. Billy has an Option to purchase the land
 - d. The parties have only a Letter of Intent
6. At what point in time does title actually pass from the Grantor to the Grantee?
 - a. When the deed is signed
 - b. When the deed is recorded
 - c. When the deed is acknowledged
 - d. When the deed is delivered and accepted
7. As a real estate purchaser which deed would you prefer to receive?
 - a. General Warranty
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8. The recording of an instrument in the proper county provides the public with
 - a. constructive notice.
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 - a. marketable title.
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10. A standard owner's title insurance policy covers:
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 - c. water rights
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11. The filing fee for a single paged deed for a single lot, and requirements for filing include:
 - I. acknowledged signature of grantor
 - II. acknowledged signature of grantee
 - III. \$5.00
 - IV. \$5.50
 - a. I and III
 - b. I and IV
 - c. II and III
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12. Owners and lenders are protected from monetary loss caused by errors in title report preparation and inaccuracies in the public records:
 - a. Affidavit
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15. Assuming that no fraud is intended, what is the status of a contract signed by an illiterate person?
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17. An offer made in response to an offer:
 - a. Specific Performance
 - b. Contract
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- contract would become void.
 - contract would be voidable by the seller only.
 - buyer must be allowed additional time to meet the condition.
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 - Mutual obligations must be performed mutually and punctually
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 - Part performance of the agreement is unacceptable
22. Mo makes an offer to purchase real estate, but does not include an earnest deposit. The offer is:
- Valid
 - Void
 - Unenforceable
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23. Once the buyer and the seller have executed a sales contract, paperwork and details of the title transfer may be handled by any of the following EXCEPT:
- Register of Deeds
 - Escrow Agent
 - Seller's Broker
 - Buyer's Attorney
24. Preparing a purchase contract that contains all the terms and condition of the sale at the outset is better than ironing out details later because:
- there may be a lack of "meeting of the minds" later
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- the right to match or better an offer
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 - a sale of real property in exchange for another parcel of real estate
26. A residential real estate salesperson can usually expect from his or her principal broker all of the following EXCEPT
- supervision, training and advice.
 - signs, advertising, office space and supplies.
 - payment of dues to the local Realtor® Association.
 - access to multiple listing services.
27. A real estate listing is a contract between
- the owner and the listing broker.
 - the owner, the broker, and the listing salesperson.
 - the owner and the listing salesperson.
 - the broker and the listing salesperson.
28. In order to get a sales license in Nebraska, a applicant must first have had ____ hours of pre-license education.
- 12 class
 - 30 class
 - 60 class
 - 12 credit

29. All of the following are exempt from the requirement to hold a real estate sales or broker license EXCEPT:
- An attorney at law in the course of representing a client
 - An owner of real estate
 - The Bankruptcy trustee
 - A person engaging in the profession of selling real estate for compensation
30. Nebraska requires that applicants for the real estate sales license pass a test composed of:
- about 150 multiple choice questions
 - up to 15 simulation questions
 - a closing statement
 - 3 essay questions
31. In order to maintain your Nebraska sales license, a licensee must:
- take the exam every year
 - sit through 12 hours of continuing education every year
 - sit through 12 hours of continuing education every two years
 - sit through 10 hours of continuing education every three years
32. A residence originally listed at \$92,000 sold for 7% less than that. If the listing broker gets half of the 6% sales commission and he gives his salesperson 60% of that, how much does the listing salesperson receive? (rounded to the nearest dollar)
- \$1,540
 - \$5,133
 - \$2,567
 - \$1,026
33. A real estate listing
- is an employment contract between a property owner and a real estate broker.
 - authorizes a real estate broker to sell and convey title to an owner's real property.
 - an employment agreement between a broker and an agent
 - another name for an offer to purchase
34. The amount of commission to be paid the broker for selling a property is
- set by law.
 - negotiated at the time a buyer is found.
 - set forth in the rules of the state real estate commission.
 - stated in the listing contract.
35. Listings may be terminated by all of the following except:
- upon completion of the agency objective
 - by mutual termination
 - nonhomogeneity
 - expiration of the listing term
36. A buyer who is ready to buy at the seller's price and terms and has the financial capacity to do so is known as:
- a qualified buyer
 - a ready, willing and able buyer
 - a pre-qualified buyer
 - a hot buyer
37. The main reason real estate brokers prefer exclusive right to sell listings rather than exclusive agency or open listings is:
- the broker's commission is protected
 - the broker's commission is the excess over the sales price
 - the owner could avoid paying a commission
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38. When a broker takes a listing, he is acting under what kind of agency?
- General
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39. The purpose of a trust account is to
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41. The responsibilities of a real estate sales agent in a listing agency relationship include all of the following EXCEPT:
- exercise of due care
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42. The listing broker owes a fiduciary responsibility to:
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 - the buyer
 - both the seller and the buyer
 - neither the buyer or the seller
43. An owner requests that a broker list a property for \$100,000. After doing research, the broker finds that the property will sell for \$120,000. The broker should
- Ask the seller for a net listing
 - Be loyal to the seller and list the property for \$100,000.
 - Inform the seller that the property is worth \$120,000
 - Offer to purchase the property for \$110,000
44. As agent of the seller, a real estate broker is usually authorized to do all of the following EXCEPT:
- advertise the listed property
 - place a "For Sale" sign on the listed property
 - cooperate with other brokers to effect a sale
 - bind the principal under a sales contract
45. In Nebraska, a real estate agent may inform the seller of all of the following EXCEPT that his client:
- is making offers on other properties
 - cannot obtain financing
 - the buyer is incompetent to enter into contracts
 - would pay more for the property
46. In Nebraska, a real estate broker may not disclose to a buyer customer:
- environmental facts about the property
 - material defects about the property
 - serious defects in the title to the property
 - that the seller would accept less
47. Under Nebraska Buyer Agency, a subagent is an agent of the agent, and
- is bound by the same fiduciary responsibilities to a client as the agent
 - is not bound by the same fiduciary responsibilities as the agent
 - has neither a client nor a customer
 - represents both the buyer and the seller as agent
48. Under Nebraska Buyer Agency, a dual agent
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49. In Nebraska, a licensee working as a buyer agent, when dealing with an unrepresented seller, must have the SELLER sign a statement that specifies all of the following EXCEPT:
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 - a list of tasks that will be provided to the seller
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50. Under Nebraska Real Estate Agency law, the designated broker may be paid by any of the following EXCEPT:
- The Seller
 - By sharing compensation with other Broker
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 - c. the owner and the listing salesperson.
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15. The filing fee for a single paged deed for a single lot, and requirements for filing include:
 - I. acknowledged signature of grantor
 - II. acknowledged signature of grantee
 - III. \$5.00
 - IV. \$5.50
 - a. I and III
 - b. I and IV
 - c. II and III
 - d. I, II and IV
16. In order to get a sales license in Nebraska, a applicant must first have had ____ hours of pre-license education.
 - a. 12 class
 - b. 30 class
 - c. 60 class
 - d. 12 credit
17. A real estate listing
 - a. is an employment contract between a property owner and a real estate broker.
 - b. authorizes a real estate broker to sell and convey title to an owner's real property.
 - c. an employment agreement between a broker and an agent
 - d. another name for an offer to purchase
18. The responsibilities of a real estate sales agent in a listing agency relationship include all of the following EXCEPT:
 - a. exercise of due care
 - b. accountability
 - c. obedience
 - d. repair of defects
19. Listings may be terminated by all of the following except:
 - a. upon completion of the agency objective
 - b. by mutual termination
 - c. nonhomogeneity
 - d. expiration of the listing term

20. The covenants of a general warranty deed include all of the following **EXCEPT**:
- Covenant of habitability
 - Covenant of seizen
 - Covenant of quiet enjoyment
 - Covenant of further assurance
21. As a real estate purchaser which deed would you prefer to receive?
- General Warranty
 - Bargain and Sale
 - Special Warranty
 - Quitclaim
22. In Nebraska, a real estate agent may inform the seller of all of the following **EXCEPT** that his client:
- is making offers on other properties
 - cannot obtain financing
 - the buyer is incompetent to enter into contracts
 - would pay more for the property
23. Which of the following are requirements for a valid deed:
- Signature of grantee
 - Recording of the deed
 - Acknowledgment of the deed
 - Grantor of legal age and sound mind
24. An offer made in response to an offer:
- Specific Performance
 - Contract
 - Counteroffer
 - Duress
25. A standard owner's title insurance policy covers:
- forgery and impersonation
 - matters a prudent buyer could discover on their own
 - water rights
 - government restrictions
26. A real estate contract can be declared void if
- it is signed and not read.
 - It is signed with a witnessed X.
 - signed by only one party.
 - it is signed by an unmarried minor.
27. Under Nebraska Real Estate Agency law, the designated broker may be paid by any of the following **EXCEPT**:
- The Seller
 - By sharing compensation with other Broker
 - The Real Estate Commission
 - The Buyer
28. If a real estate agent used clients' funds for his own personal use, he would be guilty of
- commingling.
 - conversion.
 - duress.
 - misrepresentation.
29. The listing broker owes a fiduciary responsibility to:
- the seller
 - the buyer
 - both the seller and the buyer
 - neither the buyer or the seller
30. Tom wrote the following on a napkin: "In consideration of his promise to stop smoking, I, Tom, hereby grant all my land in Lancaster County, Nebraska to Billy". Assuming Tom has properly executed the napkin and that he actually owns land in the county. Assume also that Tom and Billy are legal names of actual people.
- Tom has deeded the land to Billy
 - Billy owns the property subject to a condition subsequent
 - Billy has an Option to purchase the land
 - The parties have only a Letter of Intent

31. Shy Ster sells his house to Unsus Pecting. Unsus does not move into the house and it remains vacant. Unsus did not record the deed, nor any other evidence of ownership or possession. Shy discovering that the deed was not recorded, sells the property to Bob F. Predator, an out of state buyer. BFP promptly records his deed. Shy immediately takes the money from both transactions and disappears. Neither Unsus nor BFP bought title insurance nor a title opinion. Who has title to property?
- BFP because Unsus never gave notice
 - Shy because he defrauded both buyers and can declare the deeds void
 - Unsus because he paid for the property first
 - The property escheats to the state
32. In Nebraska, a licensee working as a buyer agent, when dealing with an unrepresented seller, must have the SELLER sign a statement that specifies all of the following EXCEPT:
- the licensee is the agent of the buyer and not the seller
 - the licensee is the agent of the seller and not the buyer
 - a list of tasks that will be provided to the seller
 - the types of brokerage relationships offered by the agent
33. A gift of real estate based solely on love and affection may be:
- nominal consideration
 - monetary consideration
 - valuable consideration
 - good consideration
34. Assuming that no fraud is intended, what is the status of a contract signed by an illiterate person?
- Valid
 - Void
 - Voidable
 - Unenforceable
35. A document titled "Real Estate Transfer"
- does not have to be acknowledged to be recorded
 - creates an easement against real estate
 - may be a conveyance of real estate if it contains words of conveyance
 - must be titled a "Deed" in order to transfer title to the grantee
36. As agent of the seller, a real estate broker is usually authorized to do all of the following EXCEPT:
- advertise the listed property
 - place a "For Sale" sign on the listed property
 - cooperate with other brokers to effect a sale
 - bind the principal under a sales contract
37. A buyer who is ready to buy at the seller's price and terms and has the financial capacity to do so is known as:
- a qualified buyer
 - a ready, willing and able buyer
 - a pre-qualified buyer
 - a hot buyer
38. Under Nebraska Buyer Agency, a dual agent
- treats both buyer and seller as a customer
 - is not bound any fiduciary responsibilities
 - has neither a client nor a customer
 - represents both the buyer and the seller as agent
39. Preparing a purchase contract that contains all the terms and condition of the sale at the outset is better than ironing out details later because:
- there may be a lack of "meeting of the minds" later
 - the agent makes more money if the contract is finished complete on the first draft
 - there may be a failure of consideration
 - this type of arrangement is illegal
40. Once the buyer and the seller have executed a sales contract, paperwork and details of the title transfer may be handled by any of the following EXCEPT:
- Register of Deeds
 - Escrow Agent
 - Seller's Broker
 - Buyer's Attorney

41. Mo makes an offer to purchase real estate, but does not include an earnest deposit. The offer is:
- Valid
 - Void
 - Unenforceable
 - Voidable
42. If a contract of sale is subject to the buyer's ability to secure a loan, and after diligent effort the buyer is unable to do so by the stated deadline, the
- contract would become void.
 - contract would be voidable by the seller only.
 - buyer must be allowed additional time to meet the condition.
 - contract would be voidable by the buyer.
43. In Nebraska, a real estate broker may not disclose to a buyer customer:
- environmental facts about the property
 - material defects about the property
 - serious defects in the title to the property
 - that the seller would accept less
44. The amount of commission to be paid the broker for selling a property is
- set by law.
 - negotiated at the time a buyer is found.
 - set forth in the rules of the state real estate commission.
 - stated in the listing contract.
45. The recording of an instrument in the proper county provides the public with
- constructive notice.
 - final notice.
 - bona fide notice.
 - after-acquired notice.
46. In order to maintain your Nebraska sales license, a licensee must:
- take the exam every year
 - sit through 12 hours of continuing education every year
 - sit through 12 hours of continuing education every two years
 - sit through 10 hours of continuing education every three years
47. The phrase "time is of the essence" means?
- The contract must be performed quickly
 - Mutual obligations must be performed mutually and punctually
 - The contract must be fully performed within strict time deadlines
 - Part performance of the agreement is unacceptable
48. Under Nebraska Buyer Agency, a subagent is an agent of the agent, and
- is bound by the same fiduciary responsibilities to a client as the agent
 - is not bound by the same fiduciary responsibilities as the agent
 - has neither a client nor a customer
 - represents both the buyer and the seller as agent
49. Owners and lenders are protected from monetary loss caused by errors in title report preparation and inaccuracies in the public records:
- Affidavit
 - Abstract
 - Title Report
 - Title Insurance
50. Title that is free from reasonable doubt as to who is the owner and his ability to convey the property, is called
- marketable title.
 - cloudy title.
 - naked title.
 - colorful title.

Student's Name _____

Version D

FILL IN YOUR NAME (Lastname, Firstname) WHERE INDICATED, BE SURE TO FILL IN THE CORRESPONDING BUBBLES. Do not put your SSN on your bubble sheet. Mark the version of your test (D) on your bubble sheet in column K, (Fill in Bubbles 1=A, 2=B, 3=C and 4=D). Sheets without a name or without a version code will not be graded, and a ZERO will be recorded as your score. When completed, put your bubble sheet in the corresponding pile. I will not re-sort or hand grade the exam sheets. There are four section tests plus a comprehensive final. You **are required to take the final and test 4**. In addition you must take 2 of the first 3 tests (I recommend taking all three). If you take all three tests, the two tests with the highest scores will be counted toward your grade. **You have 50 minutest to complete the exam.**

Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency

1. Assuming that no fraud is intended, what is the status of a contract signed by an illiterate person?
 - a. Valid
 - b. Void
 - c. Voidable
 - d. Unenforceable
2. In addition to searching the county recorder's office (Register of Deeds), a searcher would find information about judgment liens at the:
 - a. Secretary of State
 - b. District Court Clerk
 - c. County Clerk
 - d. Torrens office
3. The recording of an instrument in the proper county provides the public with
 - a. constructive notice.
 - b. final notice.
 - c. bona fide notice.
 - d. after-acquired notice.
4. A real estate listing is a contract between
 - a. the owner and the listing broker.
 - b. the owner, the broker, and the listing salesperson.
 - c. the owner and the listing salesperson.
 - d. the broker and the listing salesperson.
5. At what point in time does title actually pass from the Grantor to the Grantee?
 - a. When the deed is signed
 - b. When the deed is recorded
 - c. When the deed is acknowledged
 - d. When the deed is delivered and accepted
6. A residential real estate salesperson can usually expect from his or her principal broker all of the following EXCEPT
 - a. supervision, training and advice.
 - b. signs, advertising, office space and supplies.
 - c. payment of dues to the local Realtor® Association.
 - d. access to multiple listing services.
7. A residence originally listed at \$92,000 sold for 7% less than that. If the listing broker gets half of the 6% sales commission and he gives his salesperson 60% of that, how much does the listing salesperson receive? (rounded to the nearest dollar)
 - a. \$1,540
 - b. \$5,133
 - c. \$2,567
 - d. \$1,026
8. Under Nebraska Buyer Agency, a subagent is an agent of the agent, and
 - a. is bound by the same fiduciary responsibilities to a client as the agent
 - b. is not bound by the same fiduciary responsibilities as the agent
 - c. has neither a client nor a customer
 - d. represents both the buyer and the seller as agent
9. A real estate listing
 - a. is an employment contract between a property owner and a real estate broker.
 - b. authorizes a real estate broker to sell and convey title to an owner's real property.
 - c. an employment agreement between a broker and an agent
 - d. another name for an offer to purchase

10. A real estate contract can be declared void if
 - a. it is signed and not read.
 - b. It is signed with a witnessed X.
 - c. signed by only one party.
 - d. it is signed by an unmarried minor.
11. The amount of commission to be paid the broker for selling a property is
 - a. set by law.
 - b. negotiated at the time a buyer is found.
 - c. set forth in the rules of the state real estate commission.
 - d. stated in the listing contract.
12. The covenants of a general warranty deed include all of the following **EXCEPT**:
 - a. Covenant of habitability
 - b. Covenant of seizen
 - c. Covenant of quiet enjoyment
 - d. Covenant of further assurance
13. In Nebraska, a real estate broker may not disclose to a buyer customer:
 - a. environmental facts about the property
 - b. material defects about the property
 - c. serious defects in the title to the property
 - d. that the seller would accept less
14. A gift of real estate based solely on love and affection may be:
 - a. nominal consideration
 - b. monetary consideration
 - c. valuable consideration
 - d. good consideration
15. When a broker takes a listing, he is acting under what kind of agency?
 - a. General
 - b. Special
 - c. Ostensible
 - d. Implied
16. If a contract of sale is subject to the buyer's ability to secure a loan, and after diligent effort the buyer is unable to do so by the stated deadline, the
 - a. contract would become void.
 - b. contract would be voidable by the seller only.
 - c. buyer must be allowed additional time to meet the condition.
 - d. contract would be voidable by the buyer.
17. Listings may be terminated by all of the following except:
 - a. upon completion of the agency objective
 - b. by mutual termination
 - c. nonhomogeneity
 - d. expiration of the listing term
18. A letter of intent is:
 - a. the right to match or better an offer
 - b. a non-binding mutual expression of interest
 - c. a short purchase agreement used until a more formal contract can be signed
 - d. a sale of real property in exchange for another parcel of real estate
19. An offer made in response to an offer:
 - a. Specific Performance
 - b. Contract
 - c. Counteroffer
 - d. Duress
20. Owners and lenders are protected from monetary loss caused by errors in title report preparation and inaccuracies in the public records:
 - a. Affidavit
 - b. Abstract
 - c. Title Report
 - d. Title Insurance
21. The responsibilities of a real estate sales agent in a listing agency relationship include all of the following EXCEPT:
 - a. exercise of due care
 - b. accountability
 - c. obedience
 - d. repair of defects

22. All of the following are exempt from the requirement to hold a real estate sales or broker license EXCEPT:
- An attorney at law in the course of representing a client
 - An owner of real estate
 - The Bankruptcy trustee
 - A person engaging in the profession of selling real estate for compensation
23. As agent of the seller, a real estate broker is usually authorized to do all of the following EXCEPT:
- advertise the listed property
 - place a "For Sale" sign on the listed property
 - cooperate with other brokers to effect a sale
 - bind the principal under a sales contract
24. Which of the following are requirements for a valid deed:
- Signature of grantee
 - Recording of the deed
 - Acknowledgment of the deed
 - Grantor of legal age and sound mind
25. Tom wrote the following on a napkin: "In consideration of his promise to stop smoking, I, Tom, hereby grant all my land in Lancaster County, Nebraska to Billy". Assuming Tom has properly executed the napkin and that he actually owns land in the county. Assume also that Tom and Billy are legal names of actual people.
- Tom has deeded the land to Billy
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 - Billy has an Option to purchase the land
 - The parties have only a Letter of Intent
26. A document titled "Real Estate Transfer"
- does not have to be acknowledged to be recorded
 - creates an easement against real estate
 - may be a conveyance of real estate if it contains words of conveyance
 - must be titled a "Deed" in order to transfer title to the grantee
27. An owner requests that a broker list a property for \$100,000. After doing research, the broker finds that the property will sell for \$120,000. The broker should
- Ask the seller for a net listing
 - Be loyal to the seller and list the property for \$100,000.
 - Inform the seller that the property is worth \$120,000
 - Offer to purchase the property for \$110,000
28. Title that is free from reasonable doubt as to who is the owner and his ability to convey the property, is called
- marketable title.
 - cloudy title.
 - naked title.
 - colorful title.
29. In order to maintain your Nebraska sales license, a licensee must:
- take the exam every year
 - sit through 12 hours of continuing education every year
 - sit through 12 hours of continuing education every two years
 - sit through 10 hours of continuing education every three years
30. Once the buyer and the seller have executed a sales contract, paperwork and details of the title transfer may be handled by any of the following EXCEPT:
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31. The listing broker owes a fiduciary responsibility to:
- the seller
 - the buyer
 - both the seller and the buyer
 - neither the buyer or the seller

32. Preparing a purchase contract that contains all the terms and condition of the sale at the outset is better than ironing out details later because:
- there may be a lack of “meeting of the minds” later
 - the agent makes more money if the contract is finished complete on the first draft
 - there may be a failure of consideration
 - this type of arrangement is illegal
33. Nebraska requires that applicants for the real estate sales license pass a test composed of:
- about 150 multiple choice questions
 - up to 15 simulation questions
 - a closing statement
 - 3 essay questions
34. In Nebraska, a licensee working as a buyer agent, when dealing with an unrepresented seller, must have the SELLER sign a statement that specifies all of the following EXCEPT:
- the licensee is the agent of the buyer and not the seller
 - the licensee is the agent of the seller and not the buyer
 - a list of tasks that will be provided to the seller
 - the types of brokerage relationships offered by the agent
35. A sum of money called for in a contract that is to be paid if the contract is breached:
- Actual damages
 - Liquidated damages
 - Specific performance
 - Equitable relief
36. The phrase “time is of the essence” means?
- The contract must be performed quickly
 - Mutual obligations must be performed mutually and punctually
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37. In Nebraska, a real estate agent may inform the seller of all of the following EXCEPT that his client:
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 - cannot obtain financing
 - the buyer is incompetent to enter into contracts
 - would pay more for the property
38. Under Nebraska Real Estate Agency law, the designated broker may be paid by any of the following EXCEPT:
- The Seller
 - By sharing compensation with other Broker
 - The Real Estate Commission
 - The Buyer
39. The purpose of a trust account is to
- hold money belonging to clients and customers.
 - assure that a broker can be trusted.
 - to act as a neutral depository.
 - convert client’s money to broker’s account.
40. A buyer who is ready to buy at the seller’s price and terms and has the financial capacity to do so is known as:
- a qualified buyer
 - a ready, willing and able buyer
 - a pre-qualified buyer
 - a hot buyer
41. In order to get a sales license in Nebraska, a applicant must first have had ____ hours of pre-license education.
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 - 30 class
 - 60 class
 - 12 credit
42. Mo makes an offer to purchase real estate, but does not include an earnest deposit. The offer is:
- Valid
 - Void
 - Unenforceable
 - Voidable

43. If a real estate agent used clients' funds for his own personal use, he would be guilty of
- commingling.
 - conversion.
 - duress.
 - misrepresentation.
44. A deed which does not imply that the grantor owns title is a
- general warranty deed.
 - special warrant deed.
 - bargain and sale deed.
 - quitclaim deed.
45. The main reason real estate brokers prefer exclusive right to sell listings rather than exclusive agency or open listings is:
- the broker's commission is protected
 - the broker's commission is the excess over the sales price
 - the owner could avoid paying a commission
 - an agent could sell the property
46. The filing fee for a single paged deed for a single lot, and requirements for filing include:
- acknowledged signature of grantor
 - acknowledged signature of grantee
 - \$5.00
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 - II and III
 - I, II and IV
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- treats both buyer and seller as a customer
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 - has neither a client nor a customer
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50. Shy Ster sells his house to Unsus Pecting. Unsus does not move into the house and it remains vacant. Unsus did not record the deed, nor any other evidence of ownership or possession. Shy discovering that the deed was not recorded, sells the property to Bob F. Predator, an out of state buyer. BFP promptly records his deed. Shy immediately takes the money from both transactions and disappears. Neither Unsus nor BFP bought title insurance nor a title opinion. Who has title to property?
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 - Shy because he defrauded both buyers and can declare the deeds void
 - Unsus because he paid for the property first
 - The property escheats to the state

**Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency
Answer Section**

1. D
2. C
3. A
4. D
5. A
6. D
7. A
8. A
9. A
10. A
11. B
12. D
13. A
14. B
15. A
16. D
17. C
18. B
19. D
20. D
21. B
22. A
23. A
24. A
25. B
26. C
27. A
28. C
29. D
30. A
31. C
32. A
33. A
34. D
35. C
36. B
37. A
38. B
39. A
40. B
41. D
42. A

- 43. C
- 44. D
- 45. D
- 46. D
- 47. A
- 48. D
- 49. B
- 50. C

**Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency
Answer Section**

1. D
2. D
3. A
4. C
5. D
6. A
7. A
8. C
9. C
10. C
11. D
12. D
13. A
14. B
15. A
16. A
17. A
18. D
19. B
20. C
21. B
22. A
23. A
24. B
25. A
26. D
27. A
28. A
29. B
30. C
31. B
32. B
33. D
34. A
35. D
36. A
37. B
38. D
39. C
40. A
41. A
42. B

- 43. A
- 44. D
- 45. D
- 46. D
- 47. A
- 48. D
- 49. A
- 50. C

**Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency
Answer Section**

1. B
2. C
3. A
4. D
5. B
6. A
7. D
8. D
9. B
10. A
11. C
12. A
13. B
14. A
15. B
16. C
17. A
18. D
19. C
20. A
21. A
22. D
23. D
24. C
25. A
26. D
27. C
28. B
29. A
30. A
31. A
32. B
33. D
34. A
35. C
36. D
37. B
38. D
39. A
40. A
41. A
42. D

- 43. D**
- 44. D**
- 45. A**
- 46. C**
- 47. B**
- 48. A**
- 49. D**
- 50. A**

**Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency
Answer Section**

1. A
2. B
3. A
4. A
5. D
6. C
7. A
8. A
9. A
10. D
11. D
12. A
13. D
14. D
15. B
16. D
17. C
18. B
19. C
20. D
21. D
22. D
23. D
24. D
25. A
26. C
27. C
28. A
29. C
30. A
31. A
32. A
33. A
34. B
35. B
36. B
37. D
38. C
39. A
40. B
41. C
42. A

- 43. B**
- 44. D**
- 45. A**
- 46. B**
- 47. A**
- 48. A**
- 49. D**
- 50. A**

Spring 2010 Exam 2. Jacobus Ch 5-8, 19-21 and Neb. agency [Version Map]

	A	B	C	D
MC	1	48	4	44
MC	2	8	35	26
MC	3	22	20	12
MC	4	12	23	24
MC	5	34	30	25
MC	6	45	7	5
MC	7	47	21	48
MC	8	43	45	3
MC	9	6	50	28
MC	10	3	25	47
MC	11	31	15	46
MC	12	33	49	20
MC	13	7	31	50
MC	14	37	13	2
MC	15	25	34	1
MC	16	46	26	10
MC	17	30	24	19
MC	18	19	1	35
MC	19	38	33	14
MC	20	2	42	16
MC	21	29	47	36
MC	22	23	41	42
MC	23	36	40	30
MC	24	41	39	32
MC	25	21	5	18
MC	26	20	11	6
MC	27	17	14	4
MC	28	10	16	41
MC	29	11	8	22
MC	30	40	3	33
MC	31	50	46	29
MC	32	15	12	7
MC	33	27	17	9
MC	34	18	44	11
MC	35	4	19	17
MC	36	14	37	40
MC	37	16	6	45
MC	38	24	9	15
MC	39	28	10	39
MC	40	32	28	43
MC	41	35	18	21
MC	42	49	29	31
MC	43	9	2	27
MC	44	1	36	23
MC	45	5	22	37
MC	46	26	43	13
MC	47	13	48	8
MC	48	44	38	49
MC	49	42	32	34
MC	50	39	27	38