

Real Estate, Finance 382
Study Guide Exam 1, Spring 2011

Reading (Jacobus 11th Ed.): Chapters 1 through 5, 17, and 23 Jacobus,
Highlights of Nebraska Residential Landlord and Tenant Law

This study guide may not be all inclusive, there may be questions on the exam that are not covered on this study guide or that would not fully prepare you for the test. It is meant to be a supplement to your preparation for the test and not as a substitute for participating in the classroom lectures, reading the assigned material and any other study resources. Students are well advised to learn and understand (memorize helps too) the key terms and bold words in the text, study the questions at the end of the chapters, and review the presentation notes.

There will be a short review at 6:00 p.m. The test will start at 6:30 p.m. you will have 50 minutes to finish the exam. Some students will be late arriving for the exam and skipping the review, please reserve the back row for them.

1. Careers dealing with real estate
2. Define real estate
 - a. Distinguish between real property and personal property:
 - b. general characteristic,
 - c. type of conveyance used
3. Physical and Economic characteristics of Real Estate
4. Fixtures: Tests to determine, examples
5. Legal descriptions
 - a. Metes and bounds (generally)
 - b. Rectangular survey system
Area within:
 - i. Acre
 - ii. Section
 - iii. Township
 - c. Lot and Block (Surveyed Plot)
6. Easements
 - a. Appurtenant
 - b. In gross
 - c. Prescriptive
 - d. Dominant estate
 - e. Servient estate
 - f. Creation and termination
7. Encumbrances and encroachments
8. Liens, creation and termination, voluntary and involuntary
9. PETE
 - a. Eminent domain
 - b. Escheat
 - c. Police Power (generally)
10. Deeds:
 - a. Types of Deeds (warranty, quitclaim etc)
 - b. covenants and warranties
 - i. Seizen
 - ii. Quiet enjoyment
 - iii. Against encumbrances
 - iv. Will defend
 - v. Further assistance

- c. Parties to deeds
- d. Consideration
- e. Elements of Deeds
- f. Delivery and acceptance
- 11. Leases
 - a. CLOaC
 - b. Gross rent, net rent, percentage rent, ground rent
 - c. Neb Landlord Tenant
 - d. Types of Estates (Estate for Years, Periodic Tenancy...)
 - e. Notices: (1 day, 3 day, 30 day, 14/30)
 - f. Assignment and subleasing
 - g. Deposit
 - h. Periodic tenancy - estate for years
 - i. Option to renew & option to purchase
 - j. Common law & statutory Landlord tenant law
- 12. Condominiums and cooperative
 - a. Bylaws
 - b. Proprietary lease
 - c. Financing of individual units under Condo? Under COOP?
 - d. CC&R - Restrictions
 - e. Ownership interest in common elements
- 13. Sources of law
 - a. Common law & examples
 - b. Statutory law & examples
- 14. Ownership
 - a. Severalty & Concurrent
 - b. Tenants in Common
 - c. Joint tenants
 - d. Unities
 - e. Entities
 - f. Survivorship