

UT PL 56 Practical Application of Utah Law Study Guide

Term	
Agency	In seller agency, the agent represents the seller in a real estate transaction, While in buyer agency, the agent represents the buyer
Agency	Agency is the agent represents the interests of the principal which is often the client, in a real estate transaction
Foreclosure	Foreclosure is a legal process in which a lender attempts to recover the balance of a loan from a borrower
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Forms	You can find all the forms you will need at realestate.utah.gov
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Mechanics Liens	A mechanic's lien is a security interest in the title to property for the benefit of those who have supplied labor or materials that improve the property
water rights	The Utah Division of Water Rights administers the distribution of the state's valuable water resources, both surface and underground
What is Agency	Agency is the agent represents the interests of the principal which is often the client, in a real estate transaction