

- 1 The Buyer has decided to cancel their transaction, based on the fact that they discovered the property is haunted. Which form should be used?
 - A. The Transaction Doc Receipt
 - B. The Seller Property Condition Disclosure
 - C. The Buyer Due Diligence Checklist
 - D. The Buyer's Notice of Cancellation
- 2 According to the Buyer Due Diligence Checklist, the suggested remedy for handling an issue with lead based paint is:
 - A. To consult with appropriate professionals
 - B. To resolve the issue themselves
 - C. To have their agent negotiate a resolution with the Seller
 - D. To allow their agent and/or their broker to resolve the situation
- 3 If the property is going to be taxed as "Greenbelt," the location for the reminder to check on this on the Buyer Due Diligence Checklist can be found on:
 - A. Page 1
 - B. Page 2
 - C. Page 3
 - D. This information is not included on this form
- 4 The purpose of the Buyer Due Diligence Checklist is:
 - A. To provide proof that specific documents were delivered
 - B. To provide proof that the Earnest Money was delivered
 - C. Allow the seller an opportunity to provide complete and accurate disclosure regarding all material facts affecting the property
 - D. To provide a general list of issues the Buyer should consider in evaluating the property
- 5 The Seller's obligation to disclose to the Buyer any and all defects in the property is:
 - A. A good idea, but is not necessary
 - B. Not required
 - C. Only required by law if the Seller occupied the property
 - D. Required by law, regardless of occupancy
- 6 The Walters are selling their ranch. They are aware that their fence encroaches the adjoining property. The location of the disclosure regarding this encroachment can be found in the Seller Property Condition Disclosure on:
 - A. Page 2
 - B. Page 3
 - C. Page 4
 - D. Page 5
- 7 Susan Seller is aware of a problem with the air conditioner of the home she is selling. The location of the disclosure regarding disclosure of issues related to the air conditioner can be found in the Seller Property Condition Disclosure on:
 - A. Page 1
 - B. Page 2
 - C. Page 3
 - D. Page 4
- 8 The location of the disclosure regarding square footage can be found in the Seller Property Condition Disclosure on:
 - A. Page 3
 - B. Page 4
 - C. Page 5
 - D. Page 6

- 9** The purpose of the Seller Property Condition Disclosure is:
- A. To provide proof that specific documents were delivered
 - B. b. To provide proof that the Earnest Money was delivered
 - C. Allow the seller an opportunity to provide complete and accurate disclosure regarding all material facts affecting the property
 - D. To provide a general list of issues the Buyer should consider in evaluating the property

- 10** The purpose of the Transaction Doc Receipt is to:
- A. To provide proof that specific documents were delivered
 - B. To provide proof that the Earnest Money was delivered
 - C. Satisfy the Code of Ethics
 - D. Satisfy State Law

1.D 2.A 3.C 4.D 5.D 6.C 7.C 8.D 1.D 2.A 3.C 4.D 5.D 6.C 7.C 8.D 9.C 10.A

Thursday, August 29, 2019