

- 1 What is true about life estates?
  - A. A life estate is a non-inheritable estate
  - B. The holder of the life estate has the right to sell their life estate
  - C. The grantor gives the grantee the right to use a property
  - D. All of the Above
- 2 Samantha Smith has the legal right to act as if she owns the property, although the property is actually owned by her sister. Samantha is:
  - A. A holder of a Life Estate Pur Autre Vie
  - B. A Remainderman
  - C. A Holder of a Life Estate
  - D. The Grantor
- 3 A woman owned the fee simple title to a lot adjacent to her home. Upon her death, she willed the lot to the city, pursuant to the city using the lot as a park. This gives the city a:
  - A. Freehold estate
  - B. Leasehold estate
  - C. Fee Simple Absolute
  - D. Fee Simple Determinable
- 4 How might a homeowner be allowed certain protections from creditors?
  - A. Easement rights
  - B. Riparian rights
  - C. Homestead rights
  - D. Littoral Rights
- 5 A Life Estate Pur Autre Vie is:
  - A. Based on the lifetime of a person other than the life tenant
  - B. Based on the lifetime of the life tenant
  - C. An example of a Homestead
  - D. A Leasehold Estate
- 6 A Life Estate is a(n):
  - A. Leasehold estate based on the lifetime of a person
  - B. Freehold estate based on the lifetime of a person
  - C. Leasehold estate based on the life of the tenant
  - D. Illegal way to transfer ownership in real property
- 7 Fee Simple Defeasible is a:
  - A. Qualified fee estate subject to the occurrence of a specific event
  - B. Legal Life Estate
  - C. Unqualified fee estate
  - D. Reversionary Interest
- 8 Fee Simple Estate is the same thing as:
  - A. Fee Simple Qualified
  - B. Fee Simple Absolute
  - C. Fee Simple Determinable
  - D. Fee Simple Defeasible
- 9 Freehold interests include:
  - A. Fee Simple
  - B. Fee Simple Defeasible
  - C. Life Estates
  - D. All of the Above
- 10 The word "Ownership" means the same thing as the word:
  - A. Freehold
  - B. Leasehold
  - C. Possession
  - D. Use

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