QUIZ - WHAT DO YOU KNOW ABOUT PROPERTY?

True 1. This statement that married women often make about property that "What
False   is mine is mine and what is his is half mine" is a correct statemetn.

True 2. A wife has the same property rights as her husband.
False

True 3. The reason why the signature of a spouse is required in a mortgage
False   and on a deed is because it frees the land from the possibility of
     future claim by the other spouse in case of death.

True 4. A married woman who does not have her name as a part of the title to
False   the property owned by the family has no property even though she may
     help to earn the money that pays for the property.

True 5. The practice that some old folks have of making out land deeds to their
False   children and putting them in their locked box or desk for the child-
     ren to get and record after the parents' death is not a good practice.

True 6. A warranty deed is proof of clear title.
False

True 7. A quit claim deed will give you a clear title to the property provided
False   that the legal history of the property as shown by the county records
     is clear.

True
False 8. When you purchase real estate, you are assured of a clear title if the
     seller provides you with an abstract brought up to date.

True 9. It is poor practice for a husband to own property jointly with right of
False   survivor with any person other than his wife because this deprives his
     wife of her right to inherit that property.

True 10. A husband and wife should go to an attorney in arranging for a joint
False   tenancy with right of survivorship of land.

True 11. When purchasing land, all personal property on the land is included in
False   the sale unless otherwise stated.

True 12. Any fixtures or personal properties that are added and attached to the
False   land becomes a part of the real estate.

True 13. A bank account that is a joint account with the right of survivorship
False   clause is a good arrangement for a husband and wife to have.

True 14. Every family has a written memorandum of its investments and insurance.
False