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Real Property (Quickstudy: Law)

 REAL PROPERTY		
ESTATES HISTORY FEUDALISM 1. Tenants-in-lieu a. Supporter or in-lieu of lordship b. Received parcels of land in exchange for providing services to lord, including military and economic support 2. Subinfeudation a. Received parcels of land from tenants-in-lieu in exchange for services 3. Feudal Relationships a. Parity of land further subdivided b. Peasants were at bottom of feudal hierarchy 1. Upon death and without heirs, possession of land reverted back to lord 4. Modern Quia Emptio a. Further continuation of two-stage tenancy abolished b. Tenants given right to alienate land, in substance possible tenant without heir's consent, with various being appropriate DEFINITION OF ESTATE 1. Interest in land that is currently or may become possessory, measured by some period of time FREE SIMPLE 1. Possession of life estate unless words of inheritance and reversion to the grantor DEURATION FORFEITURE NO RESTRICTION ON ALIENABILITY MODERN TREND 1. Courts favor free simple structure over forfeiture free FREE TAIL COMMON LAW 1. To "to and the heirs of his body" 2. In-lieu of life DEURATION 1. Life estate of owner's blood line only INHERITABLE 1. Restricted alienability to owner's descendants MODERN STATUTES FOR UNIFORM 1. Free simple as common a. Excludes interest in the simple to become possessory if owner dies without issue 2. Life Estate in Grantor a. Free simple structure in issue b. No issue (heirs) to grantor LIFE ESTATE DETERMINED BY LIFE OF GRANTEE 1. Pure Auto-Viv (to life of grantor) a. Modern Law: If grantor dies before measuring life, life estate passes to grantor's heirs COMMON LAW 1. Life estate (Heir's life estate) a. With test 1/2 life estate in each parcel of land (heir's life estate) was used during marriage REVERSION TO GRANTOR WHEN HEIR OF NAMED GRANTEE 1. Reversion to grantor a. Donor & Grantor abolished b. 1-year death, surviving spouse takes elective share - 50% of net assets c. Upon divorce, property is divided under principle of equitable distribution	NONFREEHOLD (LEASEHOLD) ESTATES TENANCY AT WILL 1. No fixed duration a. Terminated at any time by agreement of both landlord and tenant 2. Requirement for operation of law with notice a. Rule of privity b. Death of either party PERIODIC TENANCY 1. Automatic renewal a. Example: Month-to-month or year-to-year b. Termination by notification equal to notice c. Notice must specify the date of termination d. Common: Tenancy of 1 yr requires 6 mos. notice 2. Modern Trend: Governed by statute a. E.g., 1 year for year-to-year requires 1-month notice b. Common law TENANCY AT SUFFERANCE 1. Wrongful holdover 2. Landlord has option to evict Tenant or hold Tenant to another lease TENANCY FOR YEARS 1. Specific period of time a. Terminally fixed by calendar but may be terminally open until death b. Termination at end of period without necessity of notice 2. More than one year a. No writing b. Statute of Frauds LANDLORD'S RIGHTS AND DUTIES 1. Common Law a. No liability for subsequent arising conditions b. No duty to maintain 2. Modern Law a. Assumption of repair (not necessarily) 1. Reasonable care required a. Not for common law b. Common principle 1. Duty to exercise ordinary care 2. Effect same a. Warranty procedure in good repair b. Liability for personal injuries 3. Duty not to interfere with Tenant's quiet enjoyment a. Duty not to pursue a nuisance b. Not responsible for acts of tenants (interfering with other tenants, except where exercise of legal ability has been granted) TENANT'S RIGHTS AND DUTIES 1. Entitled to possession 2. Reasonable Tenant entitled to Applied Warranty of Habitability a. Modern trend holds liability applied to commercial leases 3. Duty to pay rent a. Liability for rent b. Deduction - In Delay - a. Abandonment c. Duty of reasonably good repair d. Liability to third parties REMEDIES FOR BREACH OF IMPLIED WARRANTY OF HABITABILITY 1. Contractual Breach a. Tenant may terminate lease, lease provisions and not pay further rent when, through the fault of landlord, there has been a substantial interference with the use and enjoyment of tenant's leased premises b. Tenant who claims violation of Housing Code and requests relocation to alternative, and landlord has not complied as a violation for the reporting RIGHTS OF POSSESSOR GENERAL SUPPORT 1. Right to have land supported in natural state by adjacent owners a. Liability for damage to building if land would have collapsed in natural state 2. Right to have land supported in natural state by owners of interest under surface a. Liability for underground land would have collapsed in natural state	WATER RIGHTS 1. Negative right of each owner to use all water needed for domestic purposes a. Common law limited to reasonable use 2. Prior Appropriation (first in time, first in right) TYPES OF TENANCY RIGHTS 1. Right of tenancy a. Negative right to property no longer subject to interest of deceased or tenant b. Right of survivorship provisions may derive from will or state statute of descent and distribution c. Some jurisdictions recognize only tenants in common, where survivor's remainder is whole cannot be obtained without consent 2. Rights required a. Time, title, interest and possession b. Modern Statutes c. Estates - Tenant's lease already expressed in deed Specialties, Statutes a. Common Law b. Individual's rights subject to individual creditors c. Individual will d. No agreement e. Effectiveness of action statute Tenants in Common f. Joint tenant's co-ownership of interest subject to joint tenancy with respect to that share g. Burden of mortgages in this share as Tenant in Common with remaining joint tenants Statutory Partition a. Marriage 1. Title Transfer (Marriage) - Partition statute provides for 1/2 interest in land a. Common Law: Legal title conveyed to both and interest held equally of co-ownership to receive legal title back upon payment of mortgage 2. Joint Tenancy (Marriage) - The title passes as long as contract in writing and capable of specific performance b. Joint Tenancy 1. Joint title security interest and not legal title a. Common Law: Unity of interest is destroyed, thereby creating joint tenancy b. Modern Statutes: Surviving joint tenant takes the whole, thereby ending joint tenancy c. Individual's title: Whether surviving joint tenant takes subject to lien or 1/2 interest as whether surviving jointly subject to lien 2. Equal right to possess whole subject to rights of other owners JOINT TENANCY Marriage & Will 1. Common Law a. Joint title, interest, possession and present b. Joint title subject to parties' marital relationship c. No right of partition 2. Statutes a. Right of survivorship b. Tenancy c. Partition proceeding in favor of joint creditors d. Interest from individual creditors for federal tax law may attach to property (U.S. v. Craft) IN-TERESTS No Right of Survivorship a. Interest passes to heirs of deceased tenant b. Ownership by joint title right to possess entire property unless restricted by agreement c. Interest in property proportionate to consideration paid for each share 1. Proportional 2. Subject to claims of creditors b. Modern Statutes a. Proportion of interest in common if co-owners fail to specify share of consideration COMMON LAW RULE OF CO-OWNERSHIP 1. Statute of law a. Contribution of all parties changes b. Contribution to co-ownership for mortgage 1. Life Tenant - pays taxes, assessments, and interest on mortgage (limited to fair market value of land) 2. Remainderman - pays principal and interest



Synopsis

Designed for tackling theÂ bar exam; the quintessential need-to-know info for law students.

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Customer Reviews

It works perfectly and great service!

no comment

Nice review of the law.

While most of the quickstudy laminates are useful, there are simply too many topics in Property Law to cover and this chart gives only the barest of details on any of the topics. It will NOT help you if you are attempting to memorize concepts for a law school exam or the bar exam.

Easy to use reference.

Great for a quick refresher.

I'm studying for the bar. This is a great way to refresh before tackling practice exams and essays?

Great amount of information packed in one small reference area.

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