

A right or a privilege that passes with and belongs to the land, but is not necessarily part of the land. Includes tangible and intangible items such as condominium parking stalls, storage lockers, water rights, and certain easements.

5/70

The gradual building up of land in a watercourse by deposits of silt, sand, and gravel over time.

1/70

Sudden loss or gain of land as a result of water or shift in a bed of a river that has been used as a boundary.

6/70

Rights in the air space above the surface of land.

2/70

An instrument transferring ownership of personal property.

7/70

Transfer of title to real property.

3/70

A collective term for state security laws usually administered by the secretary of state's office.

8/70

Increased soil, gravel, or sand on a stream bank resulting from flow or current of the water.

4/70

Pass to another.

The rights of an owner of a freehold estate to possession, enjoyment, control, and disposition of real property.

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A form of ownership in which stockholders in a corporation occupy property owned by the corporation under a lease.

Personal property.

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10/70

Title to real property held by two or more persons at the same time; also called concurrent ownership.

A form of co-ownership limited to husband and wife; does not include the right of survivorship.

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Tangible.

A form of ownership of real property consisting of individual ownership of some aspects and co-ownership of other aspects of the property.

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The right of a life tenant or lessee to cut timber on the property for fuel or for making repairs.

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The master deed that contains a legal description of a condominium facility.

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An inheritable estate in land providing the greatest interest of any form of title.

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A written instrument transferring an interest in real property when delivered to the grantee.

18/70

Personal property that has become real property by having been permanently attached to real property.

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Subject to being defeated or lost.

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A right of title to land.

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Personal property growing in the soil, requiring planting and cultivation; annual crops.

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Changes or additions made to a property, such as walls or roads, and so on. These typically increase the value of a property, except in some cases of overimprovement.

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Items on real estate that are not part of real estate but instead are personal property, such as crops.

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**Intangible things
such as rights.**

30/70

Items on real estate that are part of real estate, such as trees and shrubs.

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**Co-ownership based
upon intervals of time.**

31/70

Any property capable of being inherited, be it real, personal, corporeal, or incorporeal.

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**Distribution of property by
descent as provided by
statute.**

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**The land and
dwelling of a
homeowner.**

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One holding a life estate.

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In a condominium, a part of the common elements that only a particular unit owner has the right to use, such as an assigned parking space, a balcony, or a storage locker.

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A company that has the liability protection of a corporation but is taxed as a partnership.

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Rights belonging to owner of land that borders a lake, ocean, or sea.

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A form of co-ownership that includes the right of survivorship.

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Type of trust in which title to land is transferred to a trustee who holds the title for the benefit of the beneficiaries.

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Nonfreehold estate; of limited duration, providing the right of possession and control but not title; a tenant's interest in property.

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A freehold estate created for the duration of the life or lives of certain named persons; a noninheritable estate.

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Leaseholds; estates with a length determined by agreement or statute; establishes possession of land as opposed to ownership in fee.

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The instrument that legally establishes a condominium; also called condominium declaration.

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A form of business organization in which the business is owned by two or more persons, called partners.

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A landowner's ability to take minerals from the earth or to sell or lease this right to others.

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Another term for personal property.

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The self-policing regulatory arm of the NASD that is responsible for administering the securities licensing exam.

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(a) Generally a mixed-use development that does not meet a municipality's standard zoning classifications. Usually will allow for a higher unit density. (b) A form of co-ownership in which the owner owns a unit and the land under the unit, while the ownership of the common areas are vested in a corporation (association). Association by-laws govern the use of the common areas.

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An estate of possession rather than ownership. A leasehold.

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Return of title to the holder of a future interest, such as the grantor in a life estate not in remainder.

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The disclosure concerning the developer and the project that is required by the Illinois Real Estate Time-Share Act to be filed with the Office of Banks and Real Estate and provided to prospective purchasers.

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Provides for a lessee or an association to have the first opportunity to purchase the property before it is offered to anyone else.

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Latin meaning “for the life of another”; a life estate measured by the life of someone other than the life tenant.

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The right for property to descend to the heirs of the owner as set out by will or by intestate succession.

55/70

In a body of water, the receding of the water level exposing new land where it has receded. In most instances the newly exposed land will belong to the adjacent property owners.

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The right of an owner to receive the title to a co-owner’s share upon death of the co-owner, as in the case of joint tenancy and tenancy by the entirety.

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A future interest in a life estate.

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A business owned by one individual.

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The federal agency charged with regulating the sale and issuance of securities.

57/70

Rights to the area below the earth's surface, also called mineral rights.

62/70

A share in a larger investment where the investors give up managerial control to another with the intention of obtaining a profit.

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Co-ownership that does not include the right of survivorship.

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Property owned in severalty by one's spouse.

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Co-ownership with the right of survivorship, limited to husband and wife.

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Ownership by only one person.

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Time, title, interest,
and possession.

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Right of ownership of
real estate held by a
person.

65/70

Back side

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Ownership in which the
purchaser owns the property for
a certain specified time interval.

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Items that are installed by a
commercial tenant and are
removable upon termination of the
tenancy.

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A legal relationship under
which title to property is
transferred to a person known
as trustee.

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