

Question Number 1

Definition of **TRANSACTION**

1 a: something [transacted](#); *especially*: an exchange or [transfer](#) of goods, services, or [funds](#)

Synonyms: [deal](#), [trade](#), [sale](#)

<http://www.merriam-webster.com/dictionary/transaction>

Two types of property

Real and personal. Personal property has two types. tangible and intangible

Property: alienability (inter vivos), devisability (will) , inheritability (intestate –no will)

Finders rights

Abandoned Dominion and control.

Mislaid

Treasure trove

Bailment

Escheats

Doctrine of Worthier Title Rule in Shelly's Case

Restraint on Alienation forfeiture.

Freehold estate fee simple absolute

Deed

Words of purchase. Words of limitation.

Grantor Grantee

Present possessory interest (reversion) Future possessory interest

Surface rights, mineral rights.

Defeasible estate. Possibility of reverter, right of reentry

Shifting/Springing executory interest

Right of survivorship

Ouster

Adverse possession

Non freehold estate

Lease Fixtures

Sublease

Assignment novation

Eviction

Empire College School of Law
Professor Ornell – Real Property
Issue Outline – Midterm Fall 2011

Surrender

Tenancy: periodic, for years, at will, sufferance

Eminent Domain Inverse condemnation

Here is a model answer for one type of transaction.

Gift: voluntary transfer without consideration. Donor must intend to make a gift and deliver the gift to the donee who must accept the gift. The donor must intend to pass title presently not just possession. There are three types of delivery: actual physical transfer called **manual**, if not available it can be **symbolic** such as a deed, or **constructive** where manual delivery is impractical and the means of access can be provided.

Question Number 2

Landlord tenant rights and duties

Warranty of habitability
Constructive eviction
Partial actual eviction

Diffused Surface water rights
Common enemy
Civil Law

Subsurface water rights
Ground water
Percolating versus underground streams – riparian rights
Free use or absolute ownership
Reasonable use
Correlative rights.

Lateral support Ground subsidence aquifer compaction

As noted in the question the problem has developed post lease. So did the tenant's or a neighbor's conduct cause this problem. The gutters should not direct the flow where it will present a danger for the tenant and guests.