

# LAW OF PROPERTY QUESTIONS AND ANSWERS (2022 MAY-JUNE EXAM)

## Question 1

It can be said that the distinction between movable and immovable things has significance in several fields of Property Law. In the example below reference is made to movable and immovable things. Carl owns an expensive diamond ring that he inherited from his grandmother. He also owns a farm in the Free State which he also inherited from his grandmother. He is borrowing a car from his sister and rents a flat in Pretoria that belongs to his friend. Carl is a candidate attorney at a law firm in Pretoria. Carl wants to buy his friend's flat and his sister's car. He does not have enough money and would have to borrow money from a bank and/or his mother. He is aware of the fact that he will have to provide security. Briefly advise Carl about the following keeping the importance of the distinction between movables and immovables in mind.

1.1 What would the best option be to secure a loan for the purchase of the car? Briefly explain. [3]

ANSWER> The best option to secure a loan for the purchase of the car would be to use the diamond ring as collateral. Movable assets, such as the diamond ring, can be easily used as security for a loan as they can be easily assessed and sold in the event of default.

1.2 What would the best option be to secure a loan for the purchase of the flat? Briefly explain. [3]

ANSWER> The best option to secure a loan for the purchase of the flat would be to use the farm in the Free State as collateral. Immovable assets, such as the farm, carry a higher value and can be used to secure larger loans.

1.3 How will Carl become the owner of the car after buying it? Briefly explain. [3]

ANSWER> Carl will become the owner of the car after buying it through a transfer of ownership, usually through a bill of sale or other transfer of title document. The seller will transfer the ownership of the car to Carl, making him the legal owner.

1.4 How will Carl become the owner of the flat? Briefly explain. [3]

Carl will become the owner of the flat through a transfer of immovable property, typically executed through a sale agreement or deed of sale. The transfer of ownership

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**Arturo Cuomo**



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### **Table of Contents Property Law Exam Questions And Answers Australia**

1. Understanding the eBook Property Law Exam Questions And Answers Australia
  - The Rise of Digital Reading Property Law Exam Questions And Answers Australia
  - Advantages of eBooks Over Traditional Books
2. Identifying Property Law Exam Questions And Answers Australia
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Property Law Exam Questions And Answers Australia
  - User-Friendly Interface
4. Exploring eBook Recommendations from Property Law Exam Questions And Answers Australia
  - Personalized Recommendations

- Property Law Exam Questions And Answers Australia User Reviews and Ratings
- Property Law Exam Questions And Answers Australia and Bestseller Lists
- 5. Accessing Property Law Exam Questions And Answers Australia Free and Paid eBooks
  - Property Law Exam Questions And Answers Australia Public Domain eBooks
  - Property Law Exam Questions And Answers Australia eBook Subscription Services
  - Property Law Exam Questions And Answers Australia Budget-Friendly Options
- 6. Navigating Property Law Exam Questions And Answers Australia eBook Formats
  - ePub, PDF, MOBI, and More
  - Property Law Exam Questions And Answers Australia Compatibility with Devices
  - Property Law Exam Questions And Answers Australia Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Property Law Exam Questions And Answers Australia
  - Highlighting and Note-Taking Property Law Exam Questions And Answers Australia
  - Interactive Elements Property Law Exam Questions And Answers Australia
- 8. Staying Engaged with Property Law Exam Questions And Answers Australia
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Property Law Exam Questions And Answers Australia
- 9. Balancing eBooks and Physical Books Property Law Exam Questions And Answers Australia
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Property Law Exam Questions And Answers Australia
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Property Law Exam Questions And Answers Australia
  - Setting Reading Goals Property Law Exam Questions And Answers Australia
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Property Law Exam Questions And Answers Australia
  - Fact-Checking eBook Content of Property Law Exam Questions And Answers Australia

- Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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