

Business Financial Markets Timeshare 2

Author: Jams Kalo

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4. Chapter: Timeshare 2

1. Timeshare 2 Questions

4.1.1. The covenants, conditions, and restrictions are contained in the

Author: Jams Kalo

The covenants, conditions, and restrictions are contained in the

Please choose only one answer:

- declaration
- POS
- permit
- bylaws of the association

Check the answer of this question online at QuizOver.com:

Question: [The covenants conditions and restrictions are Jams Kalo Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-the-covenants-conditions-and-restrictions-are-jams-kalo-times?pdf=1606>

Interactive Question:

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4.1.2. An agent warrants

Author: Jams Kalo

An agent warrants

Please choose only one answer:

- that he is licensed
- integrity in dealings
- representation of the customer
- authority to act on his clients behalf

Check the answer of this question online at QuizOver.com:

Question: [An agent warrants Jams Kalo Timeshare 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-an-agent-warrants-jams-kalo-timeshare-2-quest?pdf=1606>

Interactive Question:

<http://www.quizover.com/question/question-an-agent-warrants-jams-kalo-timeshare-2-quest?pdf=1606>

4.1.3. All prospective purchaser must receive all of the following EXCEPT

Author: Jams Kalo

All prospective purchaser must receive all of the following EXCEPT

Please choose only one answer:

- the Public Offering Statement
- authority to act on his clients behalf
- representation of the customer
- that he is licensed

Check the answer of this question online at QuizOver.com:

Question: [All prospective purchaser must receive all of Jams Kalo Timeshare](#)

Flashcards:

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4.1.4. What must a developer whose property is affiliated with an exchange...

Author: Jams Kalo

What must a developer whose property is affiliated with an exchange program disclose to all potential buyers?

Please choose only one answer:

- nothing, this is not the developer's responsibility
- the nature of the exchange program
- the cost and terms
- the satisfaction rate of the exchange program

Check the answer of this question online at QuizOver.com:

Question: [What must a developer whose property is affiliated Jams Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-what-must-a-developer-whose-property-is-affiliated-jams-times?pdf=1606>

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4.1.5. which of the statements is incorrect?

Author: Jams Kalo

which of the statements is incorrect?

Please choose only one answer:

- A solicitation needs not disclose the purpose for the solicitation
- Fictitious contest must be used to solicit consumers
- a solicitation must disclose the approximate duration of the sales presentation
- solicitation must not imply that they originated from public agency

Check the answer of this question online at QuizOver.com:

Question: [which of the statements is incorrect Jams Kalo Timeshare 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-which-of-the-statements-is-incorrect-jams-kalo-timeshare-2-qu?pdf=1606>

Interactive Question:

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4.1.6. What timeshare interest is offered to a purchaser with the right to...

Author: Jams Kalo

What timeshare interest is offered to a purchaser with the right to use in a timeshare project?

Please choose only one answer:

- tenancy in common
- fee simple interest
- membership in a club
- tenancy in severalty

Check the answer of this question online at QuizOver.com:

Question: [What timeshare interest is offered to a purchaser Jams 2 Quest](#)

Flashcards:

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Interactive Question:

<http://www.quizover.com/question/question-what-timeshare-interest-is-offered-to-a-purchaser-jams-2-ques?pdf=1606>

4.1.7. Upon receipt of a cancellation for a reservation to purchase , the...

Author: Jams Kalo

Upon receipt of a cancellation for a reservation to purchase , the developer shall return in full the total deposit , plus any interest earned within

Please choose only one answer:

- 14 days
- 5 days
- 30 days
- 20 days

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [Upon receipt of a cancellation for a reservation Jams Timeshare 2](#)

Flashcards:

<http://www.quizover.com/flashcards/question-upon-receipt-of-a-cancellation-for-a-reservation-jams-timesha?pdf=1606>

Interactive Question:

<http://www.quizover.com/question/question-upon-receipt-of-a-cancellation-for-a-reservation-jams-timesha?pdf=1606>

4.1.8. A prospective purchaser is the sole stockholder in a small plumbing...

Author: Jams Kalo

A prospective purchaser is the sole stockholder in a small plumbing company. He wants to purchase a timeshare and use it as an employee incentive. As the company will be paying part of the cost of the timeshare, he wants to own it in joint tenancy with his corporation. Is this permitted in NV ?

Please choose only one answer:

- No, corporations can only own real property as a tenant in severalty
- Yes anyone , included business entities can own a joint tenants.
- No only married persons can be joint tenants
- No, one has to be a human being in joint tenancy

Check the answer of this question online at QuizOver.com:

Question: [A prospective purchaser is the sole stockholder Jams Timeshare 2](#)

Flashcards:

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4.1.9. Normally , before the owner of a floating- week timeshare can requ...

Author: Jams Kalo

Normally , before the owner of a floating- week timeshare can request an exchange , the owner must first:

Please choose only one answer:

- Request that the exchange company locate a fixed -week resort
- request that the exchange company locate a floating-week resort.
- pay all maintenance fees f or the balance of the year
- obtain reservation for a specified week at his home resort

Check the answer of this question online at QuizOver.com:

Question: [Normally before the owner of a floating- week Jams Kalo Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-normally-before-the-owner-of-a-floating-week-jams-kalo-timesh?pdf=1606>

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4.1.10. To effect an exchange , an owner of a floating use period MUST firs...

Author: Jams Kalo

To effect an exchange , an owner of a floating use period MUST first secure a specific week at the home resort through which of the following?

Please choose only one answer:

- the developer
- the home resort
- The real estate division
- the exchange company

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [To effect an exchange an owner of a floating Jams Kalo Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-to-effect-an-exchange-an-owner-of-a-floating-jams-kalo-timesh?pdf=1606>

Interactive Question:

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4.1.11. Douglas takes reservations to purchase timeshares using a prelimina...

Author: Jams Kalo

Douglas takes reservations to purchase timeshares using a preliminary permit.

All of the following are TRUE EXCEPT:

Please choose only one answer:

- There must be a cancellation right at any time before the execution of the contract of sales with full refund of any deposit
- Douglas must place any deposit in an escrow
- Douglas must require that any earned interest on the deposit for the reservation be retained in the brokers trust account for a period of not less than 10 days
- Douglas must guarantee the purchase price for a certain period of time even after the permit has been issued by the real estate division

Check the answer of this question online at QuizOver.com:

Question: [Douglas takes reservations to purchase timeshares Jams Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-douglas-takes-reservations-to-purchase-timeshares-jams-timesh?pdf=1606>

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4.1.12. What is a void contract?

Author: Jams Kalo

What is a void contract?

Please choose only one answer:

- One that is illegal
- One on which a party has defaulted
- One that is not enforceable by law
- One that is not real

Check the answer of this question online at QuizOver.com:

Question: [What is a void contract Jams Kalo Timeshare 2 Quest](#)

Flashcards:

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4.1.13. A voidable contract is

Author: Jams Kalo

A voidable contract is

Please choose only one answer:

- Valid until action is taken to make it invalid
- one with a grace period
- one where either party can change his mind
- valid until someone changes his mind

Check the answer of this question online at QuizOver.com:

Question: [A voidable contract is Jams Kalo Timeshare 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-a-voidable-contract-is-jams-kalo-timeshare-2-quest?pdf=1606>

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4.1.14. Local government may license timeshare project, according to NRS 1...

Author: Jams Kalo

Local government may license timeshare project, according to NRS 199.200, provided that

Please choose only one answer:

- the project broker has appeared before the commissioner at the time of renewal
- they license timeshares sales for revenue only
- they regulate the number of sales at a project
- they inspect the brokers record every 2 years

Check the answer of this question online at QuizOver.com:

Question: [Local government may license timeshare project Jams Kalo 2 Quest](#)

Flashcards:

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4.1.15. When are the timeshare permit renewals, effective after the applicat...

Author: Jams Kalo

When are the timeshare permit renewals, effective after the application is filed?

Please choose only one answer:

- 10th day after filling the application
- 15th day after filling the application
- 20th day after filling the application
- 30th day after filling the application

Check the answer of this question online at QuizOver.com:

Question: [When are the timeshare permit renewals effective Jams 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-when-are-the-timeshare-permit-renewals-effective-jams-2-quest?pdf=1606>

Interactive Question:

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4.1.16. Developer Douglas will open a six off-site sales offices. Each bran...

Author: Jams Kalo

Developer Douglas will open a six off-site sales offices. Each branch office must be supervised by a

Please choose only one answer:

- registered representative with at least 2 years experience
- general sales manager who holds a sales agent's license with at least 2 years of experience
- real estate salesman in and for the state
- broker or broker-salesman with at least 2 years of experience

Check the answer of this question online at QuizOver.com:

Question: [Developer Douglas will open a six off-site Jams Kalo Timeshare 2](#)

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4.1.17. A timeshare is best described as a

Author: Jams Kalo

A timeshare is best described as a

Please choose only one answer:

- non-inheritable right to use real property
- lease
- right to use and occupy a unit on a recurrent periodic basis
- tenancy by the entity

Check the answer of this question online at QuizOver.com:

Question: [A timeshare is best described as a Jams Kalo 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-a-timeshare-is-best-described-as-a-jams-kalo-2-quest?pdf=1606>

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4.1.18. All the following are included in the definition of a "person" as...

Author: Jams Kalo

All the following are included in the definition of a "person" as stated in NRS 119 A except:

Please choose only one answer:

- government
- government agency
- Purchaser
- political subdivision of a government

Check the answer of this question online at QuizOver.com:

Question: [All the following are included in the definition Jams Timeshare 2](#)

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4.1.19. The homeowners association is formed PRIMARILY for the purpose of

Author: Jams Kalo

The homeowners association is formed PRIMARILY for the purpose of

Please choose only one answer:

- rental
- maintenance operation
- resale
- selling timeshare interest

Check the answer of this question online at QuizOver.com:

Question: [The homeowners association is formed PRIMARILY Jams Kalo Timeshare](#)

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4.1.20. Any person who had purchased a timeshare , other than the developer...

Author: Jams Kalo

Any person who had purchased a timeshare , other than the developer or the lender, is by definition the

Please choose only one answer:

- Client
- Mortgagor
- Purchaser
- Holder in due course

Check the answer of this question online at QuizOver.com:

Question: [Any person who had purchased a timeshare other Jams Kalo 2 Quest](#)

Flashcards:

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4.1.21. The site plan of a timeshare development shows a number of ameniti...

Author: Jams Kalo

The site plan of a timeshare development shows a number of amenities on it.

To comply with NV law, the developer MUST do all of the following EXCEPT

Please choose only one answer:

- Avoid the use of testimonials in advertising related to amenities
- indicate which amenities are only proposed
- label as "artist 's rendering " or "artists drawing" anything shown which do not actually look like the present item
- show which amenities are private and those which are public

Check the answer of this question online at QuizOver.com:

Question: [The site plan of a timeshare development shows Jams Kalo 2 Quest](#)

Flashcards:

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Interactive Question:

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4.1.22. Timeshare sales agents DO NOT have to demonstrate professional cond...

Author: Jams Kalo

Timeshare sales agents DO NOT have to demonstrate professional conduct to protect the public against

Please choose only one answer:

- Unethical practices
- Misrepresentation
- a prospect's credit worthiness
- Fraud

Check the answer of this question online at QuizOver.com:

Question: [Timeshare sales agents DO NOT have to demonstrate Jams 2 Quest](#)

Flashcards:

<http://www.quizover.com/flashcards/question-timeshare-sales-agents-do-not-have-to-demonstrate-jams-2-ques?pdf=1606>

Interactive Question:

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4.1.23. Any sales presentation given to any number of potential purchas...

Author: Jams Kalo

Any sales presentation given to any number of potential purchasers at one time at any location is called

Please choose only one answer:

- None
- Promotional meeting
- Pitch
- party

Check the answer of this question online at QuizOver.com:

Question: [Any sales presentation given to any number of Jams Kalo Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-any-sales-presentation-given-to-any-number-of-jams-kalo-times?pdf=1606>

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4.1.24. What is the law that requires real estate contracts to be in writi...

Author: Jams Kalo

What is the law that requires real estate contracts to be in writing to be enforceable ?

Please choose only one answer:

- Statute of Frauds
- NRS 645
- NRS 119
- The Nevada Administrative Codes

Check the answer of this question online at QuizOver.com:

Question: [What is the law that requires real estate Jams Kalo Timeshare 2 Quest](#)

Flashcards:

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Interactive Question:

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4.1.25. If a salesperson refuses to sell an interval to a customer because ...

Author: Jams Kalo

If a salesperson refuses to sell an interval to a customer because of his religious beliefs, he is guilty of violating what law?

Please choose only one answer:

- Regulation Z
- Civil Right Act of 1866
- Fair Housing Act of 1968
- All of the above

Check the answer of this question online at [QuizOver.com](http://www.quizover.com):

Question: [If a salesperson refuses to sell an interval Jams Kalo Timeshare](http://www.quizover.com/question/question-if-a-salesperson-refuses-to-sell-an-interval-jams-kalo-timeshare)

Flashcards:

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Interactive Question:

<http://www.quizover.com/question/question-if-a-salesperson-refuses-to-sell-an-interval-jams-kalo-timeshare?pdf=1606>

4.1.26. if liens superior are foreclosed , causing harm to the interest of...

Author: Jams Kalo

if liens superior are foreclosed , causing harm to the interest of any purchaser, the

Please choose only one answer:

- developer must repay all payments received from the purchaser
- purchaser is relieved of all obligation to pay
- Purchaser must continue to make payment until notified by the court
- purchaser interest is terminated

Check the answer of this question online at QuizOver.com:

Question: [if liens superior are foreclosed causing harm Jams Kalo Timeshare](#)

Flashcards:

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Interactive Question:

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4.1.27. The MAXIMUM possible estate one can possess in real property is

Author: Jams Kalo

The MAXIMUM possible estate one can possess in real property is

Please choose only one answer:

- a FEE estate
- a leasehold estate
- a leasehold estate
- a defeasible estate

Check the answer of this question online at QuizOver.com:

Question: [The MAXIMUM possible estate one can possess in Jams Kalo Timeshare](#)

Flashcards:

<http://www.quizover.com/flashcards/question-the-maximum-possible-estate-one-can-possess-in-jams-kalo-time?pdf=1606>

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4.1.28. a sale of timeshare is

Author: Jams Kalo

a sale of timeshare is

Please choose only one answer:

- is the sale of real property right
- is regulated exclusively by the Federal Trade Commission
- is limited to properties which have more than 32 units
- requires licensing as a registered representative

Check the answer of this question online at QuizOver.com:

Question: [a sale of timeshare is Jams Kalo 2 Quest](#)

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4.1.29. the district court may do any of the following EXCEPT

Author: Jams Kalo

the district court may do any of the following EXCEPT

Please choose only one answer:

- order payment of cost and attorney fees
- provide an initial decision on a disciplinary matter
- reverse a decision of the commission
- state the order of the commission pending appeal

Check the answer of this question online at QuizOver.com:

Question: [the district court may do any of the following Jams Kalo Timeshare](#)

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4.1.30. Which of the following may not be used in any form of advertising?

Author: Jams Kalo

Which of the following may not be used in any form of advertising?

Please choose only one answer:

- located only minute from major casinos
- the term "appraised Value" without supporting documentation
- we are near many resort amenities
- all of the above

Check the answer of this question online at QuizOver.com:

Question: [Which of the following may not be used in any Jams Kalo Timeshare](#)

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