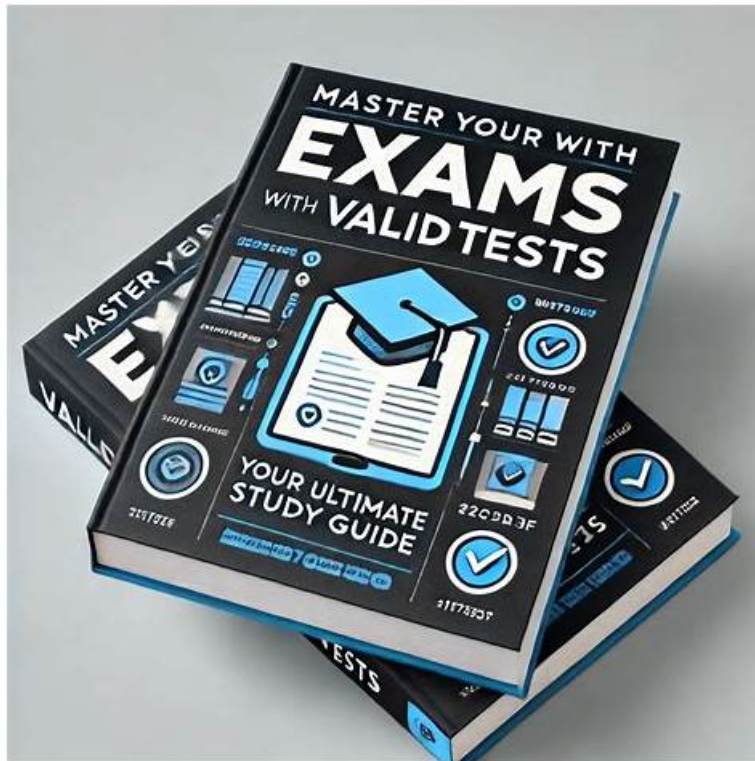


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(Q96-Q101):

NEW QUESTION # 96

A tenant has a commercial lease that requires that the tenant pay taxes, insurance, maintenance, and parking lot repairs. What kind of lease does the tenant have?

- A. ground
- **B. net**
- C. percentage
- D. gross

Answer: B

Explanation:

A net lease requires the tenant to pay some or all operating expenses, including taxes, insurance, maintenance, and sometimes repairs. Commercial leases often use this form (single, double, or triple net).

A gross lease means the landlord pays all expenses.

A ground lease is long-term land rental.

A percentage lease ties rent partly to sales volume.

This is a net lease.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Leases and Property Management.

NEW QUESTION # 97

A deposit check from a buyer paid upon the submission of an offer may be held without being deposited into the broker's escrow account:

- A. until negotiations are concluded and the seller has accepted the offer
- B. for no more than five business days after receipt of the money
- C. until all inspections required by the contract have been performed
- **D. for no more than five business days after the termination of the attorney review period**

Answer: D

Explanation:

According to NJREC Rules (N.J.A.C. 11:5-5.1):

Earnest money deposits must be placed in the broker's escrow (trust) account "promptly".

However, if the parties agree, a check may be held un-deposited until the end of the three-day attorney review period.

Once attorney review is concluded, the check must be deposited within five business days.

Correct answer = D.

Reference: NJREC Rules and Regulations, N.J.A.C. 11:5-5.1; NJ Real Estate Salesperson Study Guide, Chapter on Trust Accounts and Escrow Handling.

NEW QUESTION # 98

A buyer and broker enter into a 3-month exclusive buyer agency agreement. With regard to the broker's right to be compensated and to work with other clients, this means that during the term of this agreement, the broker

- A. is only due compensation if the buyer purchases one of the broker's listings.
- B. must be compensated by the seller.
- **C. is entitled to compensation even if the buyer purchases a property that they locate.**
- D. may not show a property to other buyers until the buyer decides if they want to make an offer.

Answer: C

Explanation:

Under an Exclusive Buyer Agency Agreement, the buyer agrees that the broker is their exclusive representative during the term. This creates a contractual right for the broker to be compensated regardless of who finds the property. If the buyer purchases any property during the agreement period (even one they personally locate or one listed by another brokerage), the broker is still entitled to commission as agreed.

The broker is not restricted from showing properties to other buyers at the same time, as fiduciary obligations run individually to each

client.

Reference: New Jersey Real Estate Salesperson Pre-Licensure Course Study Guide, Chapter on Agency Relationships; NJREC Buyer Representation Agreements.

NEW QUESTION # 99

Prospective buyers for a house want to operate a recycling center in their backyard. Local zoning laws do not allow this. What do they need to do first?

- A. Obtain a modification to the local master plan.
- B. Obtain a building permit.
- C. File an appeal with the local court.
- **D. Obtain a variance or special exception.**

Answer: D

Explanation:

Under New Jersey Municipal Land Use Law and the NJ Real Estate Salesperson study guide (Chapter on Land Use Regulations), when zoning ordinances restrict a particular use, the property owner or prospective buyer must request relief from the zoning board. The proper relief mechanism is a variance (sometimes called a special exception or conditional use permit).

A building permit (A) only allows construction according to existing zoning. It does not authorize a prohibited use.

A modification to the master plan (B) is a legislative act by the planning board/municipality and not the immediate remedy for individual property owners.

An appeal with the local court (D) may come later if denied, but the first step is to apply to the zoning board for a variance.

Therefore, the correct choice is C: obtain a variance or special exception.

Reference: NJ Real Estate Salesperson Pre-Licensure Course Study Guide, Land Use Controls/Zoning; N.J.S.

A). 40:55D (Municipal Land Use Law).

NEW QUESTION # 100

The local gas company has a 10-foot easement along the rear of a residential lot. This is best known as an easement:

- A. by prescription
- B. by necessity
- **C. in gross**
- D. appurtenant

Answer: C

Explanation:

An easement in gross benefits a utility company or individual, not a dominant parcel of land.

It attaches to the utility provider, not another property.

Appurtenant easements benefit adjoining landowners.

By necessity arises when a parcel is landlocked.

By prescription arises through long-term adverse use.

This utility easement is an easement in gross = A.

Reference: NJ Real Estate Salesperson Study Guide, Chapter on Easements and Encumbrances.

NEW QUESTION # 101

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