

## QUESTION 1

1. Which of the following is not a characteristic of a corporation?
  - a. Limited liability
  - b. Separate legal entity
  - c. Ownership by a single individual
  - d. Ability to raise capital
2. Which of the following is not a characteristic of a partnership?
  - a. Unlimited liability
  - b. Shared profits and losses
  - c. Separate legal entity
  - d. Ownership by two or more individuals
3. Which of the following is not a characteristic of a sole proprietorship?
  - a. Unlimited liability
  - b. Ownership by a single individual
  - c. Separate legal entity
  - d. Ability to raise capital
4. Which of the following is not a characteristic of a limited liability partnership (LLP)?
  - a. Limited liability
  - b. Shared profits and losses
  - c. Separate legal entity
  - d. Ownership by two or more individuals
5. Which of the following is not a characteristic of a limited liability company (LLC)?
  - a. Limited liability
  - b. Shared profits and losses
  - c. Separate legal entity
  - d. Ownership by two or more individuals
6. Which of the following is not a characteristic of a joint tenancy?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
7. Which of the following is not a characteristic of a tenancy in common?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
8. Which of the following is not a characteristic of a life tenancy?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
9. Which of the following is not a characteristic of a fee simple tenancy?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals

10. Which of the following is not a characteristic of a leasehold estate?
  - a. Limited duration
  - b. Exclusive possession
  - c. Separate legal entity
  - d. Ownership by two or more individuals
11. Which of the following is not a characteristic of a life estate?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
12. Which of the following is not a characteristic of a fee simple estate?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
13. Which of the following is not a characteristic of a joint tenancy with right of survivorship?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
14. Which of the following is not a characteristic of a tenancy in common?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
15. Which of the following is not a characteristic of a life tenancy?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
16. Which of the following is not a characteristic of a fee simple tenancy?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
17. Which of the following is not a characteristic of a leasehold estate?
  - a. Limited duration
  - b. Exclusive possession
  - c. Separate legal entity
  - d. Ownership by two or more individuals
18. Which of the following is not a characteristic of a life estate?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
19. Which of the following is not a characteristic of a fee simple estate?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals
20. Which of the following is not a characteristic of a joint tenancy with right of survivorship?
  - a. Right of survivorship
  - b. Equal ownership
  - c. Separate legal entity
  - d. Ownership by two or more individuals