

Glossary

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| 1. The failure to occupy and use property that may result in a loss of rights | A. ACCESS RIGHT |
| 2. Extinction or termination of a nuisance. | B. ACCRETION |
| 3. FEE SIMPLE ESTATE. | C. ABSTRACT OF TITLE |
| 4. A condensation of the essential provisions of a court judgment. | D. ABSTRACTION |
| 5. A summary or digest of all transfers, conveyances, legal proceedings, and any other facts relied on as evidence of title, showing continuity of ownership, together with any other elements of record which may impair title. | E. ACCEPTANCE |
| 6. A method of valuing land. The indicated value of the improvement is deducted from the sale price. | F. ACOUSTICAL TILE |
| 7. A method of cost write-off in which depreciation allowances are greater in the first few years of ownership than in subsequent years. This permits an earlier recovery of capital and a faster tax write-off of an asset. | G. ADJUSTABLE RATE MORTGAGE |
| 8. ACCELERATION CLAUSE A condition in a real estate financing instrument giving the lender the power to declare all sums owing lender immediately due and payable upon the happening of an event, such as sale of the property, or a delinquency in the repayment of the note | H. ACCRUED ITEMS OF EXPENSE |
| 9. The act of agreeing or consenting to the terms of an offer thereby establishing the “meeting of the minds” that is an essential element of a contract. | I. ADMINISTRATOR |
| 10. The right of an owner to have ingress and egress to and from owner’s property over adjoining property | J. ABSOLUTE OWNERSHIP |
| 11. An addition to property through the efforts of man or by natural forces. | K. ADJUSTMENTS |
| 12. Accession by natural forces, e.g., alluvium. | L. ABSTRACT OF JUDGMENT |
| 13. The difference between the cost of replacement new as of the date of the appraisal and the present appraised value | M. ACTUAL FRAUD |

14. Those incurred expenses which are not yet payable. The seller's accrued expenses are credited to the purchaser in a closing statement.	N. ACRE
15. A formal declaration made before an authorized person, e.g., a notary public, by a person who has executed an instrument stating that the execution was his or her free act. In this state an acknowledgment is the statement by an officer such as a notary that the signatory to the instrument is the person represented to be.	O. ACCELERATED DEPRECIATION
16. Blocks of fiber, mineral or metal, with small holes or rough-textured surface to absorb sound, used as covering for interior walls and ceilings.	P. ACCELERATION CLAUSE
17. The act or process by which a person procures property.	Q. ADDENDUM
18. A measure of land equaling 160 square rods, or 4,840 square yards, or 43,560 square feet, or a tract about 208.71 feet square.	R. ACCESSION
19. Authority expressly given by the principal or given by the law and not denied by the principal.	S. ABATEMENT OF NUISANCE
20. An act intended to deceive another, e.g., making a false statement, making a promise without intending to perform it, suppressing the truth	T. ACKNOWLEDGMENT
21. Additional pages of material that are added to and become part of a contract.	U. ACTUAL AUTHORITY
22. A mortgage loan which bears interest at a rate subject to change during the term of the loan, predetermined or otherwise.	V. ACCRUED DEPRECIATION
23. In appraising, a means by which characteristics of a residential property are regulated by dollar amount or percentage to conform to similar characteristics of another residential property.	W. ACQUISITION
24. A person appointed by the probate court to administer the estate of a deceased person who died intestate. (X. AD VALOREM —
25. A Latin phrase meaning "according to value." Usually used in connection with real estate taxation.	Y. ABANDONMENT