



## Quiz

### Personal Property Securities Act

1. Which of the following constitutes personal property?
  - a. Car
  - b. Real Estate
  - c. Patents
  - d. Both A and C
  
2. Which of the following is a deemed security interest under the Act?
  - a. PPS Lease
  - b. Commercial Consignment
  - c. Retention of Title
  - d. All of the above
  
3. How is a security interest created?
  - a. Through a security agreement
  - b. Through attachment between the granting of the interest and the collateral used as the security interest
  - c. Through perfection
  - d. All of the above
  
4. What is a way in which a party can perfect their security interest?
  - a. Through attachment
  - b. Through repossession of collateral
  - c. Through registration on the PPS register

- d. All of the above
5. Which of the following is true in regard to a purchase money security interest?
- a. Priority will always be given to a purchase money security interest
  - b. Priority will be given to a purchase money security interest if it is registered before any other security interest
  - c. A perfected non-purchase money security interest will always take priority over a purchase money security interest
  - d. Priority will never be given to a purchase money security interest

Answers:

1. D 2. D 3. D 4. C 5. A