

# REFUNDING BOND AND RELEASE

IN THE MATTER OF THE ESTATE OF:

\_\_\_\_\_, Deceased

A/K/A: \_\_\_\_\_

ATLANTIC COUNTY  
SURROGATE'S COURT

File # \_\_\_\_\_

I am \_\_\_\_\_.

*(Beneficiary's Name and Address)*

I am a beneficiary (or heir) of this estate and receive the sum of \$ \_\_\_\_\_ from

*(Value of cash and property received)*

Executor/Administrator \_\_\_\_\_.

*(Name of Executor(s)/Administrator(s))*

Upon my receipt of this distribution, I am hereby obligated to refund any portion of this distribution should such refund be required by the Executor/Administrator to discharge all proper debts and obligations of the estate as required under N.J.S.A. 3B:23-24 through N.J.S.A. 3B:23-27. Upon my death my obligation extends to my heirs, Executor or Administrator.

The condition of this obligation is that I receive from the Executor/Administrator the sum of

\$ \_\_\_\_\_ representing distribution to me as an intestate heir of this estate or

*(Value of cash and property received)*

as a beneficiary under the Will if the decedent died testate.

And in consideration thereof, I release and forever discharge the Executor/Administrator from all claims and demands whatsoever in respect to the estate of the deceased and my interest therein.

Sworn to and subscribed before me  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
*(Beneficiary)*

\_\_\_\_\_  
Notary Public of \_\_\_\_\_

My commission expires on: \_\_\_\_\_

## DIRECTIONS

### REFUNDING BOND AND RELEASE

Attached is the Refunding Bond and Release form. Similar forms are available from attorneys and office supply stores and will be acceptable, provided that they are substantially in compliance with New Jersey law.

If you would like a copy of this form emailed, faxed or mailed to you, please contact the Surrogate's Office at (609)343-2341 or (609)645-5800.

#### Directions:

1. Prior to making any distribution of any inheritance, the Administrator is required to provide a Refunding Bond to each heir of the estate, including the Administrator, if they are inheriting, to sign in front of a notary or an attorney.
2. If the beneficiary or heir is a minor, the Refunding Bond and Release must be signed by the guardian of the minor's property that has been appointed by the Surrogate's Court.
3. If the beneficiary or heir is an incapacitated person, the Refunding Bond and Release must be signed by the guardian of the person and property of the incapacitated person that has been appointed by the Superior Court.
4. Fill in the blanks with the information marked in italics.
5. The value of cash and property received includes the value of all the assets received from the estate and can include cash, bank accounts, stock, personal property and real estate. However, it does not include assets that do not pass through the estate, such as joint accounts or assets with designated beneficiaries other than the estate.
6. You may photocopy and re-use the form provided.
7. File with our office the original, signed Refunding Bond and Release for each beneficiary along with the filing fee of \$10.00 for each Refunding Bond and Release filed, provided that the Refunding Bond and Release is two pages or less. If a Refunding Bond and Release is more than two pages in length then there is an additional fee of \$5.00 per page for each additional page. For example, if the Refunding Bond and Release is one or two pages in length the fee is \$10.00; if the Refunding Bond and Release is 3 pages in length the fee is \$15.00(\$10 for the first 2 pages and \$5 for the third page). The check should be made payable to "Atlantic County Surrogate."
8. Provide a copy of the accounting that you prepared for this estate.
9. Provide a letter requesting the Surety bond to be released with a fee of \$10.00.
10. Administrators may not be discharged from their duties and a Release of Surety may not be provided until at least one year after the date of death.