

Refunding Bond and Release

IN THE MATTER OF THE ESTATE OF:

CAMDEN COUNTY SURROGATE COURT

_____, DECEASED

DOCKET NO: _____

I am _____ residing at _____.
(Beneficiary's Name) (Beneficiary Address)

I am a beneficiary (or heir) of this estate and receive the sum of \$ _____
(amount received)

from the Executor/Administrator _____. Upon receipt of
(name of exec/admin)
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. 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 intestate heir of this estate
(amount received)

or 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 on respect to the estate of
the deceased and my interest therein.

Beneficiary

Sworn to and subscribed before me
This _____ day of _____, 20_____

Notary Public, State of _____
My commission expires _____

As a courtesy, attached is a **Refunding Bond and Release** form

Each beneficiary of the estate, including the Administrator/Executor will need to fill out and sign in front of a notary, a Refunding Bond and Release, to be filed with our office.

You may re-type or make a copy of the form provided.

Filing fee is \$10.00 (not more than two pages) for each Refunding Bond and Release, payable to the Camden County Surrogate. Add \$5.00 for each additional page.

Provide our office with an original Refunding Bond and Release, to be filed and a copy of each Refunding Bond and Release, to be file stamped. The Administrator will then need to bring each stamped Refunding Bond and Release to the Bonding Agency to be released from the bond.

Refunding Bonds

3B:23-24. Refunding Bond of devisee or distributee. Personal representative shall on paying a devise or distributive share or on delivering an instrument of distribution to the person entitled, take a refunding bond therefore, to be filed in the office of the Surrogate of the county wherein he received his letters or in the office of the clerk of Superior Court , if he received his letters from the Superior Court.

3B:23-25. Amount of bond; form. The bond required under N.J.S. 3B:23-24 or N.J.S. 3B:23-33 shall be in the amount of value of the devise or allotted distribute and shall be sufficient, if signed by the devisee of distribute, or his guardian, as the case may be, without any sureties whatsoever.

3B:23-26. Condition of devisee's bond. The bond of a devisees shall be conditioned substantially as follows: That if any part or the whole of the devise shall at any time thereafter be needed to discharge any debt or debts, devise or devises, which the personal representative may not have other assets to pay, he, the devisee, will return his devise or that part thereof may be necessary for the payment of the debts, or for the payment of a proportional part of devises.

3B:23-27. Condition of the distributee's bond. The bond of a distributee shall be conditioned substantially as follows: That if any debt or debts, truly owing by the intestate, shall be afterwards sued for a recovered or otherwise duly made to appear, and there shall be no other assets to pay, he shall refund and pay back the administrator his ratable part of the debt or debts, out of the part and share so allotted to him.