As a courtesy, attached is a **sample format** of a Refunding Bond and Release form. (if you would like this form emailed to you for easier completion, please email this office at surrogate@salemcountynj.gov.

1. 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.
2. You may re-type or make a copy of the form provided.
3. Filing fee is $10.00 (not more than two pages) for each Refunding Bond and Release, payable to the Salem County Surrogate's Court. Add $5.00 for each additional page
4. 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.
5. We will then issue a Surrogate's Certificate ($5.00 fee) to take to the Bonding Agent to get released from the bond.

When using the form you see words italicized, underlined, and blank spaces. These are areas for you to complete. This allows the document to be specific to your situation.

You may re-type or photocopy as many as needed. If you would like this form emailed to you for easier completion, please email us at surrogate@salemcountynj.gov and we will forward to you.

CANCELLING A SURETY BOND: After filing the necessary Refunding Bond and Release(s), a Surrogate's Certificate will be needed to present to the bonding company to cancel the bond. The Surrogate's Certificate fee is $5.00.

REFUNDING BOND AND RELEASE

N.J.S.A. 3B:23-24. Refunding bond of devisee or distributee. A 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 the Superior Court, if he received his letters from the Superior Court.

N.J.S.A. 3B:23-25. Amount of bond; form. The bond required under N.J.S. 3B:23-34 or N.J.S. 3B:23-33 shall be in the amount or value of the devise or allotted distributive share and shall be sufficient, if signed by the devisee or distribute, or his guardian, as the case may be, without any sureties whatever.

N.J.S.A. 3B:23-26. Condition of devisee's bond. The bond of a devisee 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 as may be necessary for the payment of the debts, or for the payment of a proportional part of the devises.

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

REFUNDING BOND AND RELEASE

IN THE MATTER OF THE ESTATE OF: SALEM COUNTY
SURROGATE'S COURT

_____, DECEASED :

Docket Number_____

I am _____
(Beneficiary's Name and Address)

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

from the Executor/Administrator _____. Upon receipt of this distribution,
(Name of Executor/Administrator)
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 an intestate heir of this
(Amount received)
estate 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 in respect to the estate of the deceased and my interest therein.

Sworn to and subscribed before me
this day of , 20

_____
(B*eneficiary)*

_____
Notary Public, State of
My Commission expires: