

REFUNDING BOND AND RELEASE SAMPLE FORM AND INFORMATION

As a courtesy, attached is a sample format of a Refunding Bond and Release form. A Refunding Bond and Release may be necessary to get released from a surety bond. It is also a filing by the fiduciary of how the assets of the estate were distributed according to the wishes of the decedent or according to laws of intestacy, whichever may apply. You may re-type or make copies of the form provided as needed.

If you would like this form e-mailed to you, please e-mail or call the Surrogate's Court at surrogate@salemcountynj.gov or call my office at (856) 935-7510 ext. 8323. The form is also available on our website: www.surrogate.salemcountynj.gov. You are advised to seek legal counsel with any questions.

1. Each beneficiary of the estate, including the Administrator/Executor, if a beneficiary also, will fill out and sign in front of a notary, a Refunding Bond and Release.
 - Present for filing with the Surrogate's Court the original signed Refunding Bond and Release.
 - Bring an exact copy of the original to be file-stamped for presentation to the surety company.
 - Bring an additional exact copy if you would like a file-stamped copy for your records.
 - Bring payment for filing fee, see below
2. The filing fee is \$10.00 (up to two pages) for each Refunding Bond and Release, payable to the Salem County Surrogate's Court. See FILING FEE below for further information.
3. Surrogate's Certificate of Filing – Indicates the name(s) of the filing party on the Refunding Bond and Release with the date of filing. Certificate fee is \$5.00 (see below "Release of the Surety Bond-"B"

FILING FEE EXPLANATION:

- \$10.00 for each Refunding Bond and Release (the document can be one page or two pages, for the \$10.00 fee, (If the document goes over two pages, add \$5.00 for each additional page)
- \$5.00 for the Surrogate's Certificate of Filing

EXAMPLE:

Fee is \$10.00 for each one-page form. \$10.00 for each two-page form. \$15.00 for each three-page form. (Add \$5.00 for each additional page over two pages) (add \$5.00 for Surrogate's Certificate of Filing, if needed)

RELEASE OF THE SURETY BOND:

A. Discuss the surety company's policy for release of the surety bond when you make application for the surety bond.

B. Our understanding is that many surety companies will require the original Release and Refunding Bond be filed with the Surrogate's Court along with a copy. The original will be filed with the Surrogate's court and a file-stamped copy will be returned to the party for presentation to the surety company for cancellation of the bond. In addition, some surety bonding companies may require the Surrogate's Certificate of Filing. This certificate would indicate the date of filing and the individual signing the refunding bond and releases presented to the Surrogate's Court. The fee is \$5.00 for the certificate.

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/heir of this estate and receive the sum of \$ _____
(Amount and/or items received)

from the Executor/Administrator _____
(Name of Executor/Administrator)

Upon 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. My obligation extends to my heirs, Executor or Administrator. I acknowledge the informal closing of the estate.

The condition of this obligation is that I receive from the Executor/Administrator the sum of \$ _____ representing distribution to me as an intestate heir
(Amount received)

of this 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____

Beneficiary signature

Beneficiary printed name

Notary Public (signature)