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Release and Refunding Bonds

"R&R Bonds"

In the State of New Jersey, it is essential that Executors and Administrators obtain and file with the Surrogate's Court, either an executed Release or combined Release & Refunding Bond from each beneficiary of the testator's estate. Once debts and taxes of the state are paid, AND the Executor or Administrator is ready to make final distribution, the Executor or Administrator must have each beneficiary sign a "Release & Refunding Bond."

By executing a Refunding Bond, the beneficiary is agreeing that, in the event the assets distributed to him or her are needed at a later time to pay any debt of the estate, the beneficiary will then return part or all of the assets needed to pay estate debts. This provides the Executor or Administrator with security in the unlikely event claims are subsequently made against the estate. The release is proof that the Executor or Administrator has made distribution and that the beneficiary has received his or her bequest or distributive share.

Should you have any further questions or should you need to obtain a free sample form combining a Release and Refunding Bond, contact my staff at the Surrogate's Court today.

Also, please contact us if you specifically need a "Corporate" Refunding Bond & Release Form as opposed to the sample forms below, intended for "Individual" filings.

(INDIVIDUAL)

REFUNDING BOND AND RELEASE

BERGEN COUNTY SURROGATE COURT

IN THE MATTER OF THE ESTATE OF _____

Decedent

Attorney(s): _____
 Address: _____
 Address: _____
 Address: _____
 Phone Number: _____

KNOW ALL MEN BY THESE PRESENTS, that I, _____, residing at _____, in the County of _____ and State of _____, herein designated as the Obligor am lawfully held and freely bound, _____ herein designated as the Obligee in the sum of _____ lawful money of the United States of America, to be paid to the Obligor or to Obligor's estate, Attorney, successors in office or assigns, for which payment well and truly to be made I bind myself, my heirs, executors and administrators jointly by these presents, sealed with my seal and dated _____ day of _____, 20____.

The Condition of the above Obligation is such, that whereas the Obligor has received from the obligee _____

And in Consideration Therefore, the Obligor has received, released and forever discharged and by these presents does remise release and forever discharge the Obligee from all claims and demands whatsoever, in law or in equity, on account of or in respect to the estate of the said decedent and of Obligor's interest therein.

Refunding Bond and Release Form
 (Left Click to View - OR - Right Click Above to
 Save As & Download)

(INDIVIDUAL)

REFUNDING BOND AND RELEASE

BERGEN COUNTY SURROGATE COURT

IN THE MATTER OF THE ESTATE OF _____

Name of decedent _____
 decedent

Attorney(s): _____
 Address: _____
 Address: _____
 Address: _____
 Phone Number: _____

KNOW ALL MEN BY THESE PRESENTS, that I, NAME OF OBLIGOR, residing at _____, in the County of _____ and State of _____, herein designated as the Obligor am lawfully held and freely bound unto NAME OF EXECUTOR OR EXECUTORS herein designated as the Obligee in the sum of AMOUNT OF REQUEST lawful money of the United States of America, to be paid to the Obligor or to Obligor's estate, Attorney, successors in office or assigns, for which payment well and truly to be made I bind myself, my heirs, executors and administrators jointly by these presents. Sealed with my seal and dated _____ day of _____, 20____.

The Condition of the above Obligation is such, that whereas the Obligor has received from the obligee _____

ANYTHING ELSE THAT IS NOT CARVE OR BIND

And in Consideration Therefore, the Obligor has received, released and forever discharged and by these presents does remise release and forever discharge the Obligee from all claims and demands whatsoever, in law or in equity, on account of or in respect to the estate of the said decedent and of Obligor's interest therein.

SAMPLE Refunding Bond and Release Form
 (Left Click to View - OR - Right Click Above to
 Save As & Download)