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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 _____ am hereby held and firmly bound unto _____ herein designated as the _____ Obligor in the sum of _____ lawful money of the United States of America, to be paid to the Obligor or to Obligor's certain Attorney, successors in office or assigns, for which payment well and truly to be made I bind myself, my heirs, executors and administrators firmly 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 remitted, released and forever discharged and by these presents does remise release and forever discharge the Obligor 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 HEIR residing at HEIR'S ADDRESS in the _____ of _____ in the County of _____ and State of _____ herein designated as the Obligor am hereby held and firmly bound unto NAME OF EXECUTOR OR EXECUTORS herein designated as the Obligor in the sum of AMOUNT OF BEQUEST lawful money of the United States of America, to be paid to the Obligor or to Obligor's certain Attorney, successors in office or assigns, for which payment well and truly to be made I bind myself, my heirs, executors and administrators firmly 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 CASH OR KIND

And in Consideration Therefore, the Obligor has remitted, released and forever discharged and by these presents does remise release and forever discharge the Obligor 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.

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