

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 Gloucester 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 file stamped Refunding Bond and Release to the Bonding Agency to get released from the bond.

### Refunding Bonds

**3B:23-24.** Refunding Bond of devisee or distribute. 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. 3B23-33 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 whatever.

**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 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 the administrator his ratable part of the debt or debts, out of the part and share so allotted to him.

