

OFFICE OF THE SURROGATE
ESSEX COUNTY

Joseph P. Brennan, Jr.
SURROGATE

Patricia A. Trabucco
DEPUTY SURROGATE



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Hall of Records, Room 206
Newark, New Jersey 07102

<http://www.co.essex.nj.us/surrog.htm>

IMPORTANT INFORMATION REGARDING BONDS

1. The Surrogate is the Judge of the Surrogate's Court. In that capacity they have appointed you as a fiduciary. Pursuant to New Jersey statutes, the order of appointment includes a requirement that you post bond. NJS 3B: 15-1. The purpose of the bond is to protect the heirs and creditors of the estate.
2. A surety bond is not insurance. You are responsible for any losses which cause the surety to make payment on your behalf. The Indemnity Agreement is your promise to repay the surety.
3. You are free to purchase this bond from any qualified source.
4. The law establishes minimum terms and conditions for indemnity and collection, which must be in each bond. The other terms, such as premium and duration are between you and the bonding company.
5. The initial premium is due when the bond application is completed. Annual premiums are due each year until the estate is closed. Those annual bills will come directly from the bonding agent.
6. If the value of the estate is reduced, you can have the bond reduced. Since the premium is determined by the amount of the bond, reducing the bond will result in a savings in most cases.
7. **Please remember that the bond does not terminate at the end of the first year. If you do not notify the bonding company that the estate is closed they will continue the bond and they will bill you each year for another premium.**

State of New Jersey
Essex County Surrogate's Court

In the matter of the Guardianship of:

_____, a Minor }
AKA: _____

GUARDIAN'S BOND
RE: MINOR

KNOW ALL MEN BY THESE PRESENTS, That we _____ and _____,
a corporation of the State of _____ are held and firmly bound unto the Superior Court of the State of New Jersey
in the sum of _____, lawful money of the United States of America, to be paid to the
said Superior Court, its successors or assigns, to which payment well and truly to be made, we bind ourselves, our heirs, executors,
administrators, successors and assigns, jointly and severally, firmly by these presents.
Sealed with our seals, and dated _____

THE CONDITION OF THIS OBLIGATION IS SUCH

That if the above-bounden Guardian shall perform every one of the duties described in the five numbered paragraphs which
immediately follow this paragraph, then the above obligation shall be void and of no effect, or else shall remain in full force and
virtue.

1. To well and truly administer the ward's estate.
2. To take proper care of the ward if the guardian is the guardian of the ward's person.
3. To make a just and true account of the administration of the guardianship.
4. If required by the Court, to settle the accounts therein within the time so required.
5. To comply in all respects with the Statutes pertaining thereto.

The Principal and surety hereby submit themselves to the jurisdiction of the Superior Court and do hereby irrevocably appoint the Clerk of the Superior Court/ Surrogate of Essex County as their agent upon whom any papers affecting their liability on this bond may be served. The Principal and Surety waive any right to a jury trial in an action to enforce liability on the bond. Liability on the bond may be enforced by motion in the action, if one is pending, without the necessity of any independent action and the said motion may be served upon the Principal and Surety by mailing it, by ordinary mail, to the Clerk of the Superior Court/ Surrogate of Essex County, as named above, who shall forthwith mail copies thereof to

The Principal at:

And the Surety at:

Signed, Sealed And Delivered in the presence of:

Witness as to Principal Signature

Guardian_Name PRINCIPAL

(Seal)

SURETY

The within bond is hereby approved as to form and sufficiency.

Dated: _____

J.S.C. or Surrogate

Attorney of Record:

ESSEX COUNTY SURROGATE’S COURT

IN THE MATTER OF: _____, a Minor

Acknowledgement

I/We, _____, acknowledge that I/We have received a copy of “Important Information Regarding Bonds”.

I/We understand that the Surrogate requires a bond but that selection of the bonding company is my/our option. I/We further understand that the price, terms and conditions are a private contractual matter between me/us and the bonding company and that the Surrogate is not a party to that contract.

Date: _____