

BONDS, INVENTORIES & ACCOUNTINGS

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Judicial Bonds

- Courts with Probate & Guardianship Jurisdiction:
  - Population 125,000 or less: $100,000 Bond
  - Population 125,000 or more: $250,000 Bond
- Conditioned that Judge will perform duties required by Estates Code.
- County may purchase insurance instead.

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Integral Parts of an Ongoing Process

- Qualification of the Personal Representative
- Return of an Inventory
- Periodic Accountings
- Keeping the Court Informed





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Nature of Proceedings: Decedent's Estate

- Gather Property
- Resolve Debts
- Distribute Remaining Property






4

Nature of Proceedings: Guardianship

- Ongoing enterprise
- May continue for a lengthy period
- Income for maintenance and support







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Bonds and Oaths



Oath: Sworn Promise to handle estate properly

Bond: Contractual Promise **(**insurance policy) to pay for damages to the Estate (up to face amount of bond) caused by malfeasance or nonfeasance of Personal Representative

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Also available as part of the eCourse
Bonds, Inventories, and Accountings in Probate and Guardianship Proceedings

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