

LOC.R. 75.4 SURETY BONDS

When surety bonds are required in any proceeding before the Court, the following shall apply:

- (A) Attorneys shall not act as sureties in any case, nor shall they be permitted to become sureties on the bond of any fiduciary.
- (B) The Court will not accept any personal sureties.
- (C) Bond required by law or Court Order shall be in an amount not less than double the probable value of the personal estate and all sources of income (including anticipated rents) during the next succeeding accounting period .
- (D) The fiduciary shall pay all bond premiums within sixty (60) days of filing of the bond with the Court. If payments are not made pursuant to this rule, the fiduciary may be held personally liable for its payment and is subject to being removed.
- (E) A copy of the voucher, other proofs or receipts for payment of the current bond premium shall be filed with each accounting in an estate where bond has been required.
- (F) The adequacy of bonds will be reviewed by the Court upon the filing of the inventory and each account, or at any other time the Court determines to be prudent.
- (G) Upon the filing of a will contest action, the Court will review the general estate file and determine whether it is appropriate to order the filing of a bond, or increased bond, regardless of the bond provisions set forth in the contested will.
- (H) For good cause shown, the Court may authorize a reduction in bond.