

ESTATE BENEFICIARY LIABILITY AND RETURN INDEMNITY AGREEMENT
IN THE MATTER OF THE ESTATE OF _____, DECEASED

This Estate Beneficiary Liability and Return Indemnity Agreement (the "Agreement") is entered into this _____ day of _____, 20____, by and between:

Beneficiary: _____, residing at _____ (hereinafter referred to as the "Beneficiary"), and

Personal Representative: _____, acting in their capacity as the Personal Representative / Executor / Administrator of the Estate of _____, deceased (hereinafter referred to as the "Estate").

WHEREAS, the Decedent, _____, passed away on or about the _____ day of _____, 20____; and

WHEREAS, the Beneficiary is entitled to a distribution from the Estate, pursuant to the Decedent's Last Will and Testament or the laws of intestacy, consisting of the following asset(s) or funds:

(hereinafter referred to as the "Distribution"); and

WHEREAS, the Personal Representative wishes to make, and the Beneficiary wishes to receive, the Distribution prior to the final, formal settlement of the Estate, the expiration of all creditor claim periods, or the final determination of all estate taxes, liabilities, and administration expenses;

NOW, THEREFORE in consideration of the delivery of the Distribution, the receipt and sufficiency of which are hereby acknowledged, the Beneficiary agrees as follows:

1. Receipt of Distribution. The Beneficiary hereby acknowledges receipt of the Distribution designated above, subject to the terms and conditions of this Agreement.

2. Duty to Return / Refund. If, after the date of this Agreement, the Personal Representative determines that the remaining assets of the Estate are insufficient to pay any valid debts, claims, taxes, administrative expenses, or other liabilities of the Estate, the Beneficiary hereby covenants and agrees, upon written demand by the Personal Representative, to immediately return and refund to the Estate all or such portion of the Distribution as the Personal Representative deems necessary to satisfy such liabilities, up to the full value of the Distribution received.

3. Indemnification. The Beneficiary hereby agrees to indemnify, defend, and hold harmless the Personal Representative, individually and in their representative capacity, and the Estate, from and against any and all claims, demands, liabilities, losses, damages, costs, and expenses (including reasonable attorneys' fees) arising out of or in connection with the early distribution of the assets to the Beneficiary, or any failure by the Beneficiary to return the Distribution as required under Paragraph 2 of this Agreement.

4. Release of Liability. Subject to the fulfillment of any obligations under this Agreement, the Beneficiary hereby releases and forever discharges the Personal Representative from any and all claims, actions, or demands that the Beneficiary now has or may have in the future arising from the administration of the Estate up to the date of this Agreement, specifically relating to the Distribution.

5. Governing Law. This Agreement shall be construed, interpreted, and governed by the laws of the State of _____, without regard to its conflict of law principles.

6. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, legal representatives, successors, and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

Beneficiary Signature

Personal Representative Signature

Date: _____

Date: _____

NOTARY ACKNOWLEDGMENT

STATE OF _____)

COUNTY OF _____) ss.

On this _____ day of _____, 20____, before me, the undersigned notary public, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

Notary Public Signature

My Commission Expires: _____

(Seal)