

STATE OF MINNESOTA
COUNTY OF CARVER

DISTRICT COURT
FIRST JUDICIAL DISTRICT
PROBATE DIVISION

In the Matter of:

Court File No. 10-PR-16-46
Judge Kevin W. Eide

Estate of Prince Rogers Nelson,

Decedent.

**ORDER & MEMORANDUM
GRANTING COMERICA
BANK & TRUST, N.A.'S AMENDED
PETITION TO APPROVE INTERIM
ACCOUNTING**

The above-entitled matter came before the undersigned on November 29, 2018, upon Comerica Bank & Trust, N.A.'s Amended Petition to Approve Interim Accounting. Appearances were as noted in the record.

The Court, having considered the Amended Petition and the interim accounting for the period of February 1, 2017, through January 31, 2018, filed therewith, makes the following findings of fact:

1. The Amended Petition is complete.
2. The Petitioner has declared that the representations contained in the Amended Petition are true and complete to the best of Petitioner's knowledge.
3. The Petitioner has filed a complete interim accounting with the Court for Petitioner's administration of the Estate of Prince Rogers Nelson from February 1, 2017, through January 31, 2018.
4. The Petitioner has complied with all orders and decrees of the Court and with the provisions of law applicable to this Estate and to Petitioner as Personal Representative of the Estate.

In accordance with these findings of fact and Minn. Stat. §§ 524.3-505 and 524.3-1001, the Court makes the following:

ORDER

1. The interim accounting for February 1, 2017, through January 31, 2018, submitted by Comerica Bank & Trust, N.A. as Personal Representative of the Estate is approved.
2. Except as noted below, all acts and doings of Comerica Bank & Trust, N.A. set forth in the interim accounting from February 1, 2017, through January 31, 2018, are approved, ratified, and confirmed.
3. For this accounting period, and for future periods, the Court determines that objections that could have been raised and have not been raised are waived. Objections that may come to light based on information that was not known at the time of the Petition for the interim accounting are preserved.
4. Except as provided for in this Order, nothing herein is intended to restrict, limit or alter the applicable limitations period for any claim(s) that may arise or be filed by the Heirs or beneficiaries of the Estate.
5. Omarr Baker's motion for the Estate to fund, in part, the cost of a forensic audit is respectfully denied.

Dated: December 7, 2018

BY THE COURT:

Kevin W. Eide
Judge of District Court

NOTICE: A true and correct copy of this Order/Notice has been served by EFS upon the parties. Please be advised that orders/notices sent to attorneys are sent to the lead attorney only.

MEMORANDUM

The Personal Representative has suggested to the Court and the parties that it is wise and a good use of judicial resources to submit interim accountings on an annual basis for review and approval. This would ensure that there is adequate oversight of the Estate by the Court and the Heirs. It also requires the Court and the Heirs to address concerns about the administration of the Estate in increments when the information is somewhat current and fresh, and in “chunks” that are a manageable size. The other alternative is to wait and review an accounting when the Estate is closed. This would mean that some information would be 4, 5 or more years old, and it would be such a large mass of information and data that it would be difficult to address. The Court adds that it has presided over the administration of this Estate for two and one-half years but there is no guarantee that one judge will preside over the Estate for its entire administration. It is likely that this Estate will be open for several more years to resolve disputes, to resolve issues relating to the determination of the amount of estate taxes, and to raise the money necessary to pay off those taxes. It would be almost impossible for another judge to address objections raised about events or conduct that occurred years before without the necessary historical context.

The Heirs do not wish to waive, nor the Court to bar, objections that would not otherwise be barred by the applicable limitation period for making claims. The Court concludes that the reasons for submitting interim accountings for approval and confirmation are substantial and necessary for proper estate administration. The Court will bar objections or claims that an heir (or party) knew or should have known of at the time of the petition for approval of an annual accounting. However, this Order does not restrict any applicable limitation period for any objection or claim that was not reasonably known at the time of the petition.

K.W.E.