

STATE OF MINNESOTA  
COUNTY OF CARVER

DISTRICT COURT  
FIRST JUDICIAL DISTRICT  
PROBATE DIVISION

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In the Matter of:

Court File No. 10-PR-16-46

Judge Kevin W. Eide

Estate of Prince Rogers Nelson,

Decedent.

**DECLARATION OF ANGELA W.  
AYCOCK REGARDING COMERICA'S  
FEES AND COSTS FROM  
JANUARY 2017 THROUGH MAY 2017**

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I, Angela W. Aycock, declare and state as follows:

1. I am a Trust and Estate Officer at Comerica Bank & Trust, N.A. ("Comerica"). Along with Andrea L. Bruce—who is Vice President and Manager of Comerica's Unique Assets Department—I lead and manage Comerica's administration of the estate (the "Estate") of Prince Rogers Nelson (the "Decedent").
2. I joined Comerica in 1999 and have spent the last 18 years as an attorney in Comerica's estate settlement department. Prior to joining Comerica, I worked as an attorney for the Michigan Court of Appeals in the Court's Prehearing Division.
3. During September 2016, and in response to a request for proposal by the Heirs of the Estate, Comerica submitted a proposal to serve as personal representative for the Estate. Based on the unique nature of this Estate, the extraordinary time and expertise that would be involved in administering the Estate, and the fact that the market value of the assets of the Estate were not yet known, we proposed charging the Estate a flat fee of \$125,000 per month for the first year of our engagement (plus expenses).

4. Following submission of our proposal and based on its terms, all of the Heirs consented to the appointment of Comerica as personal representative, and the Court appointed Comerica as personal representative effective February 1, 2017.

5. Comerica began devoting time and incurring expenses associated with preparing to administer the Estate during 2016. However, we are not seeking reimbursement for any expenses incurred prior to January 2017, during which we were working with the former special administrator Bremer Trust, N.A. ("Bremer") to transition the administration of the Estate. We are also not seeking any estate administration compensation for January 2017, despite the substantial time and effort Comerica spent working with Bremer to transition administration of the Estate.

6. Pursuant to the Court's March 22, 2017 Order, Comerica has received compensation for its services in the amount of \$125,000 per month for February, March, April, and May 2017, for a total of \$500,000. Comerica has also received expense reimbursement for January 2017 totaling \$19,856.77, February 2017 totaling \$12,528.96, March totaling \$14,748.82, April totaling \$9,717.59, and May totaling \$9,919.11, for a total of \$66,771.25. Comerica also incurred \$1,102 in wire transfer fees. Attached hereto as Exhibit A is a schedule with details on Comerica's compensation from February 2017 through May 2017 and expense reimbursements from January 2017 through May 2017.

7. Comerica has devoted substantial resources to administering this extraordinary Estate. Both Ms. Bruce and I are working on this matter on a full time basis. Since January 2017, Ms. Bruce and I have each devoted between 35 and 80 hours each week administering the Estate. Multiple other Comerica officers and employees have also devoted substantial time to administering the Estate, including Gerard Snover (who has been managing the real property

held by the Estate), Polly Magoun (who has served as a wealth management liaison), Linda Joiner (who has been handling the Estate's transactional matters), Brian McDonald (who has provided oversight as to the vault protocol and security), Patrick Davis (who has overseen the on-site inventory of audio and visual assets at Paisley Park), Teresa Cervera (who has provided on-site assistance with the inventory of audio and visual assets at Paisley Park), Brian Wolfe (who serves as the Manager of Comerica's Estate Administration Department and has provided subject matter expertise as to estate fiduciary best practices), Susan Nystrom (who has overseen litigation involving the Estate), and Jennifer Raczak (who serves as a Closely Held Business Analyst and has assisted with monitoring and analyzing financial statements and performance, gathering and reviewing royalty statements, and assisting with trademark analysis and filings). In total, at least 11 Comerica employees have assisted with the administration of the Estate since January 2017.

8. Although the tasks associated with administering this Estate vary widely, the services Comerica has performed for the Estate fall primarily into six general categories: Estate Administration, Entertainment Transactions, Real Estate, Intellectual Property, Litigation, and Tax.

9. Our Estate Administration services for the Estate include the following:

- Attending meetings with Bremer and its counsel regarding Intellectual Property, Entertainment Transactions, Real Estate and Paisley Park in course of transitioning Estate to Comerica as personal representative.
- Consideration of appropriate protocols for decision-making by Comerica.
- Creating and implementing protocol for bi-weekly "Heirs Meetings" to update, review and discuss all significant pending estate administration matters with the Heirs (including creating and circulating an agenda in advance of each "Heirs Meeting" and supplying a copy of minutes subsequent to the meeting).

- Providing regular email updates to the Heirs as to any developments that require immediate attention and feedback.
  - Almost daily contact with various individual Heirs to discuss and respond to individual questions and concerns.
  - At request of Heirs, communicating with various parties to provide information regarding potential loans to Heirs.
  - Complete corporate entity governance changes necessary for transition to Comerica as Personal Representative.
  - Reviewing and processing numerous bills related to federal and state taxes, real estate expenses, business entity expenses and general estate administration expenses.
  - Providing detailed back up documentation to CPAs for each receipt and payment transaction.
10. Our Entertainment Transaction services for the Estate include the following:
- Finalizing negotiations and terms for a transaction with a music streaming service deal.
  - In person meetings with all entertainment partners.
  - Reviewing loan documents entered into in conjunction with the Estate's deal with GMR, including ongoing monitoring of proper payment allocation and communication with financial institution to ensure loan covenant compliance.
  - Developing and implementing an entertainment leadership initiative to identify, vet and interview Entertainment Advisor candidates. Teleconference meetings with 12 initial candidates. In depth selection and in person interview process of 4 final candidates.
  - Working with entertainment counsel to create and negotiate Entertainment Advisor Agreement.
  - Communications with Bravado to develop first round of approved artwork and images for transfer to merchandise. Meetings with and regular ongoing strategy calls with Entertainment Advisor and Bravado to discuss merchandise roll outs, additional merchandise lanes and further approvals.
  - Working with entertainment counsel and Entertainment Advisor to negotiate trademark licensing matters.
  - Receiving and negotiating multiple bids for entertainment rights related to the Estate.
  - Holding several meetings and calls with the Paisley Park Museum operator (P Park Management) regarding parameters of Exhibition Operating Agreement. Evaluating with Entertainment Advisor multiple ongoing requests from P Park Management regarding expansion and enhancement of tour operations. Evaluating various requests from P Park Management for merchandise, proposed additional

exhibitions. Monitoring weekly attendance and merchandise sales activity and monitor monthly income and expense data. Regular on site visits to Paisley Park in connection with these activities.

- Reviewing and analyzing various publishing license proposals with Entertainment Advisor. Communicating regarding same to Heirs.
- Developing and implementing tracking protocol for all license requests.
- Researching and providing, in conjunction with Entertainment Advisor and counsel, deliverable dues to Warner Brothers associated with Purple Rain Deluxe. Working with Entertainment Advisor and Warner Brothers on marketing strategy for Purple Rain Deluxe.
- Completing detailed inventory of music assets in vault and pre-vault.
- Meetings with expert archiving providers to discuss and evaluate security and storage protocols and digitization of vault assets. In depth evaluation of archivists with respect to capabilities, security and processes.
- Analyzing and managing disputes related to the UMG Exclusive License and Distribution Agreement, including in connection with negotiating a rescission agreement with UMG.
- Retaining a Public Relations firm for the Estate and regular communication to update for potential issues and opportunities.
- Meetings regarding the Estate's opportunity to participate in a large international event occurring in Minneapolis during 2018.

11. Our Real Estate services for the Estate include the following:

- Conducting a site visit to the Turks & Caicos property. Determining status of ongoing repairs and maintenance by contractor engaged by Bremer. Making determinations as to the necessity and scope of continued repairs, maintenance and landscaping. Assessing security protocols and implementing necessary changes. Interviewing and evaluating auction versus traditional real estate sale strategy and vetting auction companies.
- Conducting site visits to all properties to ensure appropriate security and maintenance in place. Assessing physical condition and security.
- Reviewing status of properties listed for sale with agent.
- Reviewing all current appraisals for adequacy and compliance with USPAP standards.
- Day to day management and oversight of all properties.
- Managing conclusion of sale and closing of 8016 Dakota, 9401 Kiowa, 2179 Red Fox Circle properties.
- Reviewing and evaluating existing insurance coverage for real estate, personal property and liability and instituting appropriate changes.

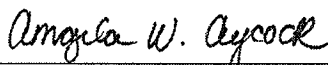
- Reviewing and revising caretaker agreements for certain properties.
  - Obtaining independent broker opinions regarding marketability and sale efforts as to Galpin Road property. Providing all due diligence around the preparation for a marketing and sale proposal.
  - Engaging outside security experts to assess Paisley Park security protocols. Reviewing security assessment and communicating salient issues and questions to P Park Management.
  - Preparing property management duties and expectations under the Exhibition Operating Agreement and presenting to P Park Management for review and discussion
12. Our Intellectual Property services for the Estate include the following:
- Soliciting and reviewing bids for trademark and antipiracy protection. Negotiating and concluding terms of agreement with Mark Monitor.
  - Comprehensively reviewing and analyzing trademark status. Working with counsel to develop robust plan for implementation of trademark protection and determining necessary expansion of trademarks held.
13. Our Litigation services for the Estate include the following:
- Reviewing and approving filings and preparing strategy related to active litigation matters in this Court, as well as in Italy and state or federal courts in Minnesota, Florida, California, and Colorado, including disputes involving Roc Nation, George Ian Boxill, the heirship appeals, the UMG Exclusive Distribution and License Agreement, Patrick Cousins, a copyright dispute in Italy, Rodney Dixon, James Brandon, Mixed Blood, Jobu Presents, Brianna Nelson, Christopher Patterson, and real property tax disputes.
  - Reviewing and approving settlement of Make-A-Wish litigation.
14. Our Tax services for the Estate include the following:
- Working with CPAs to ensure compliance with all sales and use tax filings.
  - Working with CPAs to ensure compliance with all personal and entity income tax filings.
  - Contacting various parties to ensure receipt of appropriate tax documentation forms.
  - Contacting various parties as to documentation related to 2012 and 2013 employment tax audits. Reviewing status and making determinations with CPA as to necessary follow up.
  - Interviewing and engaging all appraisers necessary for estate tax returns, including those for intellectual property and name, image and likeness appraisals.

- Reviewing engagements of previously retained appraisers for personal property and real estate. Communications with those appraisers as to status and additional needs to conclude reports.

15. Based on the complex and extraordinary nature of this Estate and the time and effort devoted to administering the Estate by Comerica, Comerica's compensation and expenses are proportionate, reasonable, and should be approved by the Court.

**I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING IS  
TRUE AND CORRECT.**

Dated: June 23, 2017

  
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Angela W. Aycock

61640008

# **EXHIBIT A**



Prince Rogers Nelson Estate  
Comerica Bank & Trust, NA, Personal Representative

Fees Through May 31, 2017

	Feb-17	Mar-17	Apr-17	May-17
Estate Administration Flat Fee	\$125,000.00	\$125,000.00	\$125,000.00	\$125,000.00
Wire Transfer Fees	\$ 116.00	\$ 406.00	\$ 174.00	\$ 406.00
<b>Total</b>	<b>\$125,116.00</b>	<b>\$125,406.00</b>	<b>\$125,174.00</b>	<b>\$125,406.00</b>

Expenses Through May 31, 2017

Employee	Airfare	Travel		Lodging	Meals	Parking &		Car Rental		Tips	Mileage	Supplies	Total
		Booking Fees	Luggage Fees			Tolls	Taxi/Uber & Fuel						
<b>Jan-17</b>													
Angela Aycock	\$ 3,834.09	\$ 91.98	\$ -	\$ 1,015.51	\$ 161.44	\$ 56.00	\$ 296.03	\$ -	\$ 13.00	\$ 119.16	\$ -	\$ 5,587.21	
Andrea Bruce	\$ 3,911.16	\$ 107.97	\$ 100.00	\$ 1,029.47	\$ 158.43	\$ 80.00	\$ 63.00	\$ 118.26	\$ 20.00	\$ -	\$ -	\$ 5,588.29	
Linda Joiner	\$ 2,903.88	\$ 41.32	\$ 50.00	\$ 292.58	\$ 98.98	\$ 39.00	\$ -	\$ -	\$ -	\$ 33.38	\$ -	\$ 3,459.14	
Gerard Snover	\$ 2,222.22	\$ -	\$ -	\$ 676.92	\$ 120.14	\$ 207.00	\$ -	\$ 797.15	\$ -	\$ -	\$ -	\$ 4,023.43	
Jennifer Raczak	\$ 1,136.40	\$ -	\$ -	\$ -	\$ 16.77	\$ 8.00	\$ -	\$ -	\$ 5.00	\$ 32.53	\$ -	\$ 1,198.70	
<b>TOTALS</b>	<b>\$ 14,007.75</b>	<b>\$ 241.27</b>	<b>\$ 150.00</b>	<b>\$ 3,014.48</b>	<b>\$ 555.76</b>	<b>\$ 390.00</b>	<b>\$ 359.03</b>	<b>\$ 915.41</b>	<b>\$ 38.00</b>	<b>\$ 185.07</b>	<b>\$ -</b>	<b>\$ 19,856.77</b>	

Employee	Airfare	Travel		Lodging	Meals	Parking &		Car Rental		Tips	Mileage	Supplies	Total
		Booking Fees	Luggage Fees			Tolls	Taxi/Uber & Fuel						
<b>Feb-17</b>													
Angela Aycock	\$ 2,623.45	\$ 22.33	\$ -	\$ 293.50	\$ 92.36	\$ 16.00	\$ 230.25	\$ -	\$ -	\$ 39.60	\$ -	\$ 3,317.49	
Andrea Bruce	\$ 3,221.81	\$ 78.65	\$ 125.00	\$ 794.08	\$ 211.32	\$ 56.00	\$ 246.99	\$ -	\$ 15.00	\$ 10.70	\$ 18.00	\$ 4,777.55	
Linda Joiner	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20.54	\$ -	\$ 20.54	
Gerard Snover	\$ 2,128.72	\$ 18.00	\$ -	\$ 316.24	\$ 37.56	\$ 192.00	\$ 30.02	\$ 473.84	\$ -	\$ -	\$ -	\$ 3,196.38	
Brian McDonald	\$ 1,176.00	\$ 18.00	\$ -	\$ -	\$ -	\$ 23.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,217.00	
<b>TOTALS</b>	<b>\$ 9,149.98</b>	<b>\$ 136.98</b>	<b>\$ 125.00</b>	<b>\$ 1,403.82</b>	<b>\$ 341.24</b>	<b>\$ 287.00</b>	<b>\$ 507.26</b>	<b>\$ 473.84</b>	<b>\$ 15.00</b>	<b>\$ 70.84</b>	<b>\$ 18.00</b>	<b>\$ 12,528.96</b>	

Employee	Airfare	Travel		Lodging	Meals	Parking &		Car Rental		Tips	Mileage	Supplies	Total
		Booking Fees	Luggage Fees			Tolls	Taxi/Uber & Fuel						
<b>Mar-17</b>													
Angela Aycock	\$ 3,578.18	\$ 24.00	\$ -	\$ 584.55	\$ 295.86	\$ 64.00	\$ 337.39	\$ -	\$ 23.00	\$ 39.70	\$ -	\$ 4,946.68	
Andrea Bruce	\$ 2,632.72	\$ (4.00)	\$ 175.00	\$ 818.10	\$ 259.78	\$ 72.00	\$ 102.73	\$ -	\$ 15.00	\$ 11.78	\$ 13.00	\$ 4,096.11	
Gerard Snover	\$ -	\$ (2.00)	\$ -	\$ 1,944.88	\$ 186.53	\$ -	\$ 493.88	\$ -	\$ -	\$ -	\$ -	\$ 2,623.29	
Patrick Davis	\$ 1,081.01	\$ 18.00	\$ 25.00	\$ -	\$ 48.80	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,223.81	
Teresa Cervera	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51.00	
Brian Wolfe	\$ 1,081.01	\$ 18.00	\$ -	\$ -	\$ -	\$ 44.40	\$ 84.00	\$ -	\$ -	\$ -	\$ 580.52	\$ 1,807.93	
<b>TOTALS</b>	<b>\$ 8,372.92</b>	<b>\$ 54.00</b>	<b>\$ 200.00</b>	<b>\$ 3,347.53</b>	<b>\$ 790.97</b>	<b>\$ 282.40</b>	<b>\$ 1,018.00</b>	<b>\$ -</b>	<b>\$ 38.00</b>	<b>\$ 51.48</b>	<b>\$ 593.52</b>	<b>\$ 14,748.82</b>	

Employee	Travel											Total
	Airfare	Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	
<b>Apr-17</b>												
Angela Aycock	\$ 907.87	\$ 6.00	\$ -	\$ 495.01	\$ 181.33	\$ 40.00	\$ 34.97	\$ -	\$ -	\$ -	\$ -	\$ 1,665.18
Andrea Bruce	\$ 729.42	\$ 6.00	\$ 100.00	\$ 577.58	\$ 98.22	\$ 40.00	\$ 50.10	\$ 232.98	\$ -	\$ -	\$ 22.46	\$ 1,856.76
Patrick Davis	\$ 2,713.45	\$ 54.00	\$ 50.00	\$ -	\$ 83.88	\$ 51.00	\$ 252.00	\$ -	\$ -	\$ -	\$ -	\$ 3,204.33
Teresa Cervera	\$ 2,486.66	\$ 54.00	\$ 25.00	\$ -	\$ 87.17	\$ 82.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,734.83
Brian Wolfe	\$ -	\$ -	\$ -	\$ 116.49	\$ -	\$ -	\$ 140.00	\$ -	\$ -	\$ -	\$ -	\$ 256.49
<b>TOTALS</b>	<b>\$ 6,837.40</b>	<b>\$ 120.00</b>	<b>\$ 175.00</b>	<b>\$ 1,189.08</b>	<b>\$ 450.60</b>	<b>\$ 213.00</b>	<b>\$ 477.07</b>	<b>\$ 232.98</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 22.46</b>	<b>\$ 9,717.59</b>

Employee	Travel											Total
	Airfare	Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	
<b>May-17</b>												
Angela Aycock	\$ 2,454.02	\$ 42.00	\$ -	\$ 517.41	\$ 136.38	\$ 40.00	\$ 138.65	\$ -	\$ 11.00	\$ -	\$ -	\$ 3,339.46
Andrea Bruce	\$ 1,255.83	\$ 54.00	\$ 50.00	\$ 349.80	\$ 36.75	\$ 24.00	\$ 17.67	\$ -	\$ 10.00	\$ -	\$ 65.59	\$ 1,863.64
Patrick Davis	\$ 1,717.94	\$ 12.00	\$ 175.00	\$ -	\$ 103.10	\$ 153.00	\$ 280.00	\$ -	\$ -	\$ -	\$ -	\$ 2,441.04
Teresa Cervera	\$ 858.97	\$ 6.00	\$ 25.00	\$ -	\$ -	\$ 51.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 940.97
Brian Wolfe	\$ 1,176.00	\$ 18.00	\$ -	\$ -	\$ -	\$ -	\$ 140.00	\$ -	\$ -	\$ -	\$ -	\$ 1,334.00
<b>TOTALS</b>	<b>\$ 7,462.76</b>	<b>\$ 132.00</b>	<b>\$ 250.00</b>	<b>\$ 867.21</b>	<b>\$ 276.23</b>	<b>\$ 268.00</b>	<b>\$ 576.32</b>	<b>\$ -</b>	<b>\$ 21.00</b>	<b>\$ -</b>	<b>\$ 65.59</b>	<b>\$ 9,919.11</b>