

STATE OF MINNESOTA

DISTRICT COURT

COUNTY OF CARVER

FIRST JUDICIAL DISTRICT
PROBATE DIVISION

In Re:

Case Type: Special Administration

Court File No: 10-PR-16-46

Judge: Kevin W. Eide

The Estate of Prince Rogers Nelson,

Decedent.

**PROPOSED ORDER TO INSTITUTE
PROTOCOLS TO FACILITATE
CLOSURE OF THE ESTATE**

On August 13, 2021, Sharon Nelson, Norrine Nelson, John Nelson, L. Londell McMillan and Charles Spicer (“Movants”) filed with this Court their Notice of Motion and Motion to Institute Protocols To Facilitate Closure of the Estate (McMillan and Spicer, together with Primary Wave, are referred to as “Interested Persons”). The motion was heard by the Court on _____, 2021. Based on the motion, the supporting declarations, the supporting memorandum of law, and all of the files, records and proceedings herein,

IT IS HEREBY ORDERED that:

1. The Court grants the Motion to Institute Protocols to Facilitate Closure of the Estate.
2. The Court issues protocols for the parties to negotiate a timeline and schedule for the necessary actions to be completed prior to the closure of the Estate, as follows:
 - (a) Within seven (7) days of this Order, Comerica shall provide the Heirs and Interested Persons with a timeline including the revised list of all tasks and actions to be completed by the parties in order to close the Estate, and proposed deadlines as to when each such action shall be completed and by which parties.
 - (b) Within three (3) business days of receipt of Comerica’s list, the Heirs and Interested Persons shall provide their written comments and/or objections.
 - (c) Comerica, the Heirs’ and Interested Persons shall engage in direct, good faith discussions concerning the Heirs and Interested Persons objections and revisions to the list.

- (d) To the extent that there remain individual issues that have not been resolved through direct discussions within seven (7) days following Comerica's receipt of the Heirs' and Interested Persons' objections and responses, each such issue shall be placed into mediation with Justice Gilbert, which shall conclude no later than fourteen (14) days following Comerica's receipt of the Heirs' and Interested Persons' objections.
- (e) All issues to which the parties have reached a resolution through either direct discussion or mediation shall be submitted to the Court as a proposed Stipulation and Order within seven (7) days of the conclusion of mediation, or within seven (7) days of the parties' final agreement, if no mediation is required.
- (f) All issues which the parties are unable to resolve following mediation shall be submitted to the Court within seven (7) days following the conclusion of mediation. The Court shall thereafter enter an Order resolving any remaining disputes.
- (g) Any deadlines herein may be extended only by mutual agreement of the Heirs, Interested Persons and Comerica and Primary Wave, and upon application to the Court.
- (h) The Heirs, Interested Persons and Comerica shall meet on a bi-monthly basis, at a time and in a manner mutually convenient to all parties, for the purpose of providing updates and discussing issues related to closure of the Estate.

3. The Estate shall engage the law firm of Nelson Mullins Riley & Scarborough LLP to advise the Heirs on matters concerning the Estate's tax liability and the tax implications of estate transactions.

4. The Personal Representative shall provide the Heirs, the Heirs' tax representatives, and Interested Persons with all written settlement communications between the Personal Representative, the IRS and MDOR that have been transmitted to date and that are transmitted going forward until final resolution of the Estate's tax liability issues.

5. Troy Carter and Trevor Guy shall cease to be engaged as paid advisors to the Estate effective of the last day of the first full month following the date of this Order.

6. The Court issues protocols relating to proposed transactions involving newly-created assets, as follows:

- (a) For all proposed transactions arising after the date of this Order that involve newly-created assets, the Heirs and Interested Persons shall be provided relevant business information from Comerica in the same manner that the Heirs receive information in connection with Significant Entertainment Transactions under the Court's April 23, 2019 Order.
- (b) The Heirs and Interested Persons may submit written objections to Comerica within five (5) days of receipt of Comerica's full and complete disclosure of information concerning a proposed transaction involving newly-created assets.
- (c) In the event that a majority of the Heirs and Interested Persons object to a proposed transaction involving newly-created assets, as determined by the percentage of expectancy interest controlled by each objecting party, those Heirs and Interested Persons may bring the issue before the Court on an expedited basis, within three (3) business days of providing such written objections to Comerica.

7. The Estate shall engage the accounting firm of Friedman, LLP to advise the Heirs on financial matters relating to Estate accounting, Estate administration and closure of the Estate.

8. The Court issues protocols creating a framework for the Heirs and Interested Persons to discuss accountings, as follows:

- (a) All accounting disclosures filed by the Personal Representative going forward shall indicate that the Heirs and Interested Persons have fourteen (14) days to file their written responses.
- (b) No later than five (5) days after the filing of each interim accounting disclosure, the Heirs and Interested Persons may submit written questions to the Personal Representative concerning information disclosed in the interim accounting.
- (c) No later than five (5) days after the Personal Representative's receipt of any written questions, it shall provide written answers in response to each such question.

BY THE COURT:

Dated: _____, 2021

 Kevin W. Eide
 Judge of District Court