



May 23, 2017

Hon. Kevin W. Eide
Judge of District Court
Carver County Courthouse
604 East Fourth Street
Chaska, MN 55318

**Re: In re the Estate of Prince Rogers Nelson
Court File No. 10-PR-16-46**

Dear Judge Eide:

On behalf of Bremer Trust, I write with a modest proposal relating to the potential rescission of the recording deal with Universal Music Group. We ask the Court to sign the enclosed protective order to allow UMG and the Heirs limited access to the 2014 Warner Brothers Catalog Agreement.

We believe this proposal may allow for resolution of UMG's request for rescission and therefore avoid an unproductive battle between some heirs and the Personal Representative regarding rescission. Indeed, in reviewing some of the correspondence attached to Mr. Cassioppi's declaration (especially Exs. F, G, K), it appears that UMG repeatedly sought access to the Catalog Agreement. Only after UMG was not able to see the WB Catalog Agreement, and therefore not able to verify for itself that its recording agreement was on solid legal footing, did it demand rescission.

The Catalog Agreement has a confidentiality clause that specifically allows it to be shared after a court issues a protective order:

(c) In the event this agreement must be produced, upon the request of the other party, the Disclosing Party will use reasonable efforts to limit its access by seeking to have a protective order entered by the Court that guards against this agreement's wholesale disclosure, including by limiting its disclosure to counsel only on an "Attorney's Eyes Only" or similar basis, and/or by redacting provisions regarding the amount of consideration paid. In such event, the other party shall reimburse the Disclosing Party for its attorneys' fees and costs incurred in seeking a protective order and limiting such disclosure.

Bremer Trust believes this step may be productive for at least three reasons. First, the Personal Representative did not indicate that it has a replacement recording agreement in the wings, so the recording rights are still available to UMG. Second,

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the three heirs represented by Mr. Dahl have indicated they plan to oppose rescission, which would be another costly dispute for the Estate. Third, and most importantly, based on UMG's correspondence, it seems possible that UMG could become comfortable with the Catalog Agreement if allowed to review it. If nothing else, it allows the parties a renewed opportunity to attempt a resolution. We ask the Court to take this incremental step to allow the Personal Representative and UMG to determine whether the parties can reach an agreement that preserves the UMG Agreement, and its potential to generate substantial related income to the Estate.

On a final procedural note, Bremer Trust plans to submit a responsive brief that supports the negotiation of the UMG Agreement and provides a contractual analysis of the Catalog Agreement, in the context of deferring to the Personal Representative's business judgment regarding rescission should the Court agree rescission is prudent under all relevant circumstances.

Sincerely,

Stinson Leonard Street LLP

s/Liz Kramer

Liz Kramer

ECK:SLS

Enclosure

cc: Joe Cassioppi (via e-service)
Steve Silton (via e-service)
Nathaniel Dahl (via e-service)
Justin Bruntjen (via e-service)
Robin Ann Williams (via e-service)
Scott Edelman (counsel for UMG, via email)
Christopher Tayback (counsel for Warner Brothers, via email)