Filed in District Court State of Minnesota 8/27/2021 7:18 PM

STATE OF MINNESOTA

COUNTY OF CARVER

In the Matter of:

Estate of Prince Rogers Nelson,

Decedent.

DISTRICT COURT

FIRST JUDICIAL DISTRICT PROBATE DIVISION

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

DECLARATION OF JOSEPH J. CASSIOPPI IN SUPPORT OF COMERICA BANK & TRUST, N.A.'S REPLY IN SUPPORT OF PETITON TO APPROVE INTERIM ACCOUNTING AND OPPOSITION TO MOTION TO INSTITUTE PROTOCOLS

I, Joseph J. Cassioppi, declare and state as follows:

1. I am a shareholder at Fredrikson & Byron, P.A. ("Fredrikson"), counsel for Comerica Bank & Trust, N.A. in its capacity as personal representative (the "Personal Representative" of the Estate (the "Estate") of Prince Rogers Nelson (the "Decedent").

2. Attached hereto as <u>Exhibit A</u> is a true and correct copy of the attachment to the March 24, 2021 email sent by Jonas Herbsman.

3. Attached hereto as <u>Exhibit B</u> is a true and correct copy of email correspondence between me and L. Londell McMillan dated August 13, 2021.

Attached hereto as <u>Exhibit C</u> is a true and correct copy of a letter dated February 1,
 2021.

5. Attached hereto as <u>Exhibit D</u> is a true and correct copy of an article published in the Star Tribune dated July 25, 2021.

6. Attached hereto as <u>Exhibit E</u> is a true and correct copy of an email from L. Londell McMillan to me dated August 13, 2021.

7. Attached hereto as <u>Exhibit F</u> is a true and correct copy of email correspondence dated August 25, 2021 between Larry Mestel, Tyka Nelson, President Nelson, Trevor Guy, Ramon Villa, and Angela Aycock.

8. Attached hereto as <u>Exhibit G</u> is a true and correct copy of an excerpt from the Uniform Probate Code.

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

Dated: August 27, 2021

<u>s/ Joseph J. Cassioppi</u> Joseph J. Cassioppi

EXHIBIT A

FILED UNDER SEAL

From:	Cassioppi, Joseph
То:	Londell McMillan
Cc:	J. Magnuson Eric (EMagnuson@RobinsKaplan.com); Alan I. Silver; Matthew Abbott
Subject:	RE: Pre-SNJLC Reply Filings (For Confidentiality Review)
Date:	Friday, August 13, 2021 5:29:08 PM

Londell – like I said below, it is your issue, and I raised it as a courtesy. I also wanted to make sure that AI was aware so that he could decide whether it was appropriate for him to participate in the filing.

Joseph J. Cassioppi | Fredrikson & Byron, P.A. 200 South Sixth Street, Suite 4000 | Minneapolis, Minnesota 55402 Direct: 612.492.7414 | Cell: 952.212.8972 | jcassioppi@fredlaw.com

This is a transmission from the law firm of Fredrikson & Byron, P.A. and may contain information which is privileged, confidential, and protected by the attorney-client or attorney work product privileges. If you are not the addressee, note that any disclosure, copying, distribution, or use of the contents of this message is prohibited. If you have received this transmission in error, please destroy it and notify us immediately at our telephone number (612) 492-7000. The name and biographical data provided above are for informational purposes only and are not intended to be a signature or other indication of an intent by the sender to authenticate the contents of this electronic message.

From: Londell McMillan <llm@thenorthstargroup.biz>
Sent: Friday, August 13, 2021 5:23 PM
To: Cassioppi, Joseph <JCassioppi@fredlaw.com>
Cc: J. Magnuson Eric (EMagnuson@RobinsKaplan.com) <emagnuson@robinskaplan.com>; Alan I.
Silver <ASILVER@bassford.com>; Matthew Abbott <matthew@thenorthstargroup.biz>
Subject: Re: Pre-SNJLC Reply Filings (For Confidentiality Review)

[EXTERNAL E-MAIL]

Thank you Joseph.

We do not agree with you on the law. We differ on the facts and the process in this instance with Justice Gilbert's process and the ambiguity of what these "roundtable discussions" have been (for the most part). We will raise the issue with the Court.

On the main issue, we will accept your redactions and shall file today.

Londell

Sent from my iPhone

On Aug 13, 2021, at 6:03 PM, Cassioppi, Joseph <<u>icassioppi@fredlaw.com</u>> wrote:

Londell:

It is our position, which we believe to be consistent with the law, that communications

(certain of which you and other parties have designated as protected mediation communications) with a court appointed mediator related to attempts to resolve disputes are privileged. If you have any questions regarding specific items and the application of Minnesota law thereto, please discuss with Al.

Joseph J. Cassioppi | Fredrikson & Byron, P.A. 200 South Sixth Street, Suite 4000 | Minneapolis, Minnesota 55402

Direct: 612.492.7414 | Cell: 952.212.8972 | <u>icassioppi@fredlaw.com</u>

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From: L Londell McMillan <<u>llm@thenorthstargroup.biz</u>>
Sent: Friday, August 13, 2021 4:59 PM
To: Cassioppi, Joseph <<u>JCassioppi@fredlaw.com</u>>
Cc: J. Magnuson Eric (<u>EMagnuson@RobinsKaplan.com</u>)
<<u>emagnuson@robinskaplan.com</u>>; Alan I. Silver <<u>asilver@bassford.com</u>>; Matthew
Abbott <<u>matthew@thenorthstargroup.biz</u>>
Subject: Re: Pre-SNJLC Reply Filings (For Confidentiality Review)

[EXTERNAL E-MAIL]

Thanks Joseph, we will review your redactions and we look to get this filed today.

With respect to the mediation issue, is it your position that all of the communications with Gilbert are not presentable to the Court even if formal mediation was not commenced?

L. Londell McMillan The NorthStar Group Chairman 240 W. 35th, Suite 405 New York, NY 10001

T: (646) 559-8314 F: (646) 559-8318 E: <u>llm@thenorthstargroup.biz</u>

On Fri, Aug 13, 2021 at 5:51 PM Cassioppi, Joseph <<u>JCassioppi@fredlaw.com</u>> wrote:

Londell – please see the attached, which include our limited redactions. Additionally, Exhibit F was filed under seal with the Court. Please either just cite to that court filing or use the public, redacted, version that was filed with the Court as your public version for this filing.

As I mentioned during our call, multiple exhibits include confidential mediation communications, including with Justice Gilbert, the filing of which is improper under Minnesota law. I did not redact those filings, as I leave the issue to you. As I communicated during our call, we are willing to provide an extension until Monday to make this filing so that you can discuss with Al and make any necessary changes (provided that you provide us a similar extension to file our reply).

Joseph J. Cassioppi | Fredrikson & Byron, P.A. 200 South Sixth Street, Suite 4000 | Minneapolis, Minnesota 55402 Direct: 612.492.7414 | Cell: 952.212.8972 |

jcassioppi@fredlaw.com

This is a transmission from the law firm of Fredrikson & Byron, P.A. and may contain information which is privileged, confidential, and protected by the attorney-client or attorney work product privileges. If you are not the addressee, note that any disclosure, copying, distribution, or use of the contents of this message is prohibited. If you have received this transmission in error, please destroy it and notify us immediately at our telephone number (612) 492-7000. The name and biographical data provided above are for informational purposes only and are not intended to be a signature or other indication of an intent by the sender to authenticate the contents of this electronic message.

From: L Londell McMillan <<u>lim@thenorthstargroup.biz</u>>
Sent: Friday, August 13, 2021 3:32 PM
To: Cassioppi, Joseph <<u>JCassioppi@fredlaw.com</u>>
Cc: J. Magnuson Eric (<u>EMagnuson@RobinsKaplan.com</u>)
<<u>emagnuson@robinskaplan.com</u>>; Alan I. Silver <<u>asilver@bassford.com</u>>; Matthew
Abbott <<u>matthew@thenorthstargroup.biz</u>>
Subject: Pre-SNJLC Reply Filings (For Confidentiality Review)

[EXTERNAL E-MAIL]

Hello Joseph,

Further to the Court's instruction at the July 23, 2021 hearing, please find attached our brief and exhibits to be filed this afternoon with the Court. If there is information that you deem to be confidential and wish to have redacted in the public filing, please advise us accordingly or feel free to apply the necessary redactions as you would like them to appear and return the redacted documents to my attention.

We appreciate your commitment to perform your review within a two-hour timeframe, as we will need to proceed with filing. I am also extending Eric Magnuson

a copy of these proposed filings in advance for his review also. Thank you.

Regards, Londell

L. Londell McMillan The NorthStar Group Chairman 240 W. 35th, Suite 405 New York, NY 10001

T: (646) 559-8314 F: (646) 559-8318 E: <u>llm@thenorthstargroup.biz</u>



February 1, 2021

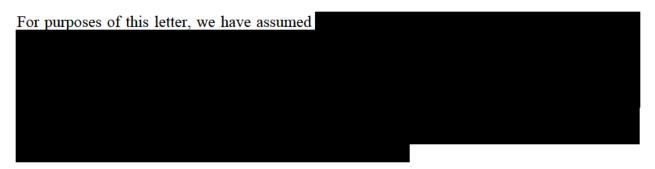
VIA EMAIL

The Honorable James H. Gilbert Gilbert Mediation Center, Ltd. 12700 Anderson Lakes Parkway Eden Prairie, MN 55344

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

Dear Justice Gilbert:

We are writing on behalf of the Personal Representative per your request to provide a summary of the tasks that need to be accomplished should the Heirs, Primary Wave, and the Estate of Alfred Jackson ("Interested Parties") wish to close the Estate on an expedited basis. We have previously provided guidance, in our letters dated January 5 and 11, 2021, regarding the process necessary to close the Estate after resolution of the Estate's federal and state estate tax liability. Copies of those letters are enclosed.



We have grouped the necessary tasks into four high-level categories. Within each category there are numerous more specific tasks that need to be planned for, agreed to, and completed before the Estate can be closed. Please share this with the Interested Parties.

I. SATISFACTION OF LIABILITIES AND CASH NEEDS OF THE ESTATE.



Minneapolis / Bismarck / Des Moines / Fargo / Monterrey, Mexico / Shanghai, China

The Honorable James H. Gilbert February 1, 2021 Page 2

- Reserves for state and federal income taxes.
- The outstanding amount of the Italian judgment and additional amounts Warner Chappell asserts is owed by the Estate. The outstanding amount owed on the judgment is between
- All outstanding attorneys' liens and equalizing distributions to the other Interested Parties.
- All amounts necessary to wind-up and distribute the Estate, including legal fees and ongoing fees of administration.
- Cash reserves necessary to continue operating the entities and maintaining other assets owned by the Estate after distribution.

Because there are not sufficient cash assets in the Estate to pay all amounts currently outstanding while reserving adequate amounts for ongoing expenses, the Interested Parties would need to obtain a binding lender commitment to satisfy the difference between the Estate's current cash assets at the end of the year) and the total of the above items.

II. RESOLUTION OF LITIGATION.

All claims involving the Estate, the Personal Representative and its agents need to be resolved, including primarily:

- Italian Litigation.
- All alleged attorney liens.
- Sharon Nelson's claim against the Personal Representative and Andrea Bruce.
- Any litigation or claims subsequently asserted against the Estate, the Personal Representatives or that involve the Interested Parties' expectancy interests in the Estate.

III. DISTRIBUTION PLAN.

- Account for the rights and obligations of all of the Interested Parties, the Personal Representative, creditors of the Estate, creditors of the Interested Parties, and all of the Estate's contractual partners.
- Identify how each asset is distributed.
- Create and/or implement the entity structure utilized to hold the assets owned by the Estate.
- Account for tax implications of, among other items, the presence of a limited partnership (Primary Wave) as an Interested Party.

The Honorable James H. Gilbert February 1, 2021 Page 3

That plan should be developed in cooperation with the Personal Representative and will ultimately need to be approved by the Court, through a petition and with notice to all persons potentially affected by the closing of the Estate. We expect that the Court will also want to review the Interested Parties' governance plan for after the assets are distributed, to help ensure the continued efficient operation of the assets held by the Estate.

IV. ACCOUNTINGS, DISCHARGE AND RELEASE OF PERSONAL REPRESENTATIVE.

- Settlement Agreements and releases from liability by the IRS and MNDOR.
- Approvals of Personal Representative's accountings.
- Complete discharge of Personal Representative.
- Release of liability for the Personal Representative and its agents.
- Agreement with Personal Representative on terms of any post-distribution transition services.

For next steps, to the extent that all Interested Parties are interested in pursuing an expedited closing of the Estate, we propose that the Interested Parties meet to discuss a framework to address all of the tasks listed herein. Once they have that framework in place, the Interested Parties and the Personal Representative can meet to start filling out that framework. To the extent that not all of the Interested Parties are able to agree on a framework, we would need guidance from the Court prior to expending additional resources pursuing an expedited closing.

Please do not hesitate to contact us with any questions.

Best Regards,

/s/ Joseph J. Cassioppi

Joseph J. Cassioppi Direct Dial: 612.492.7414 Email: jcassioppi@fredlaw.com

72046369 v3

VARIETY

Big music firm controls half of Prince's estate as case winds down

Primary Wave has bought out three siblings' interest in the estate; a deal on the value of Prince's real estate also has been reached.

By Mike Hughlett (https://www.startribune.com/mike-hughlett/6370445/) and Jon Bream (https://www.startribune.com/jon-bream/6370499/) Star Tribune

JULY 25, 2021 — 4:21PM

After being hotly contested for five years, Prince's estate is now controlled almost equally by an aggressive, well-funded New York music company and the three eldest of the music icon's six heirs.

Primary Wave, which owns a catalog of songs from Ray Charles to Nirvana, last month bought 100% of the inheritance of Omarr Baker, the youngest of Prince's six siblings. Previously, the company bought 90% of Tyka Nelson's stake and 100% of the late Alfred Jackson's interest.

"There's not much anyone can do about family members who sell out for the dollar. That's their right," said New York lawyer L. Londell McMillan, who represents Prince's three oldest siblings, who have held onto their stakes.

More than five years after Prince Rogers Nelson died of a fentanyl overdose without a will, the tortuous resolution of his estate — and the eventual shape it will take — appears nearer than ever, although there are still issues unresolved.

"All we have to do is pay the IRS and pay the Minnesota taxes," said Sharon Nelson, one of Prince's six siblings. "I don't see any problem."

Nelson, her sister Norrine and brother John, all in their 70s or 80s, will together inherit half of Prince's estate.

The key hold-up in settling the estate is the tax bill.

Late last year, the IRS claimed the administrator of Prince's estate (https://www.startribune.com/irs-says-prince-s-estate-undervalued-by-50-triggeringanother-dispute-in-settlement/600006126/), Comerica Bank & Trust, lowballed its value by 50%.

The IRS determined Prince's realm is worth \$163.2 million; Comerica tallied \$82.3 million. Comerica's valuation was so low the IRS slapped a \$6.4 million "accuracy-related penalty" on the estate.

Comerica in turn sued the IRS in U.S. Tax Court a year ago, saying the IRS's calculations were riddled with errors.

In late June, the IRS and Comerica filed a partial settlement in Tax Court. The IRS had originally valued Prince's real estate at \$21.4 million; Comerica at \$15.7 million. They settled at \$17.7 million.

Almost all of that property is in Chanhassen, where Prince owned more than 185 acres. New houses have sprouted on much of it since Prince's death.

The IRS and Prince estate's also settled on the value of four properties owned by the musician's companies, including Paisley Park studios (\$4.8 million) and a Turks and Caicos retreat (\$9.8 million) as of his death in April 2016.

"It's not surprising that the real estate was settled first," said Michael Smith, an estate planning attorney at Larkin Hoffman in Minneapolis who is not involved in the case. "It's something that can be appraised and evaluated more easily than music rights."

Comerica also is battling with the Minnesota Department of Revenue, which adopted the IRS's findings.Comerica has asked that its state tax appeal be held in abeyance until the federal case is settled — a common move in such proceedings.

DAVID JOLES, STAR TRIBUNE

Prince's half-sister Sharon Nelson, left, arrives at the Carver County Justice Center for a hearing on Prince's estate in 2017.

10-PR-16-46

Filed in District Court State of Minnesota 8/27/2021 7:18 PM

If the estate and the IRS can't agree to terms on intellectual property — which includes his music and its royalties — the dispute would go to trial in St. Paul.

"Whatever happens we're going to see to it that we don't go to trial," said Sharon Nelson, already concerned about mounting legal fees.

The unwinding of Prince's estate is one of the most complicated and expensive probate cases ever in Minnesota. At the time of his death, the musician had no wife or children, so next in line are his five half-siblings and full sister, Tyka.

Primary Wave, among other suitors, made offers to Sharon, Norrine and John Nelson a couple of years ago, but they declined. "We'll never sell out," Sharon said. "We know the prize."

Tyka Nelson and Omarr Baker "didn't have the patience to wait," Sharon Nelson said. Baker, who did not return a request for comment, sold his entire inheritance on June 30.

Tyka Nelson, Baker and Jackson took out loans early in estate proceedings, ultimately turning to Primary Wave to bail them out by buying their stakes, McMillan said.

While settlement of the estate dragged on, fees that all six siblings owed to attorneys mounted into the millions of dollars. Jackson alone had at least \$900,000 in unpaid legal bills when he died in August 2019 at his home in suburban Kansas City.

The 66-year-old suffered heart failure within hours of signing a deal with Primary Wave to sell 90% of his interest in Prince's estate. He had no wife or children, but he had a will and left everything — including his Prince estate proceeds — to Raffles Van Exel.

Van Exel bills himself as an entertainment consultant and is best known for cozying up to celebrities and hanging out with Whitney Houston in her last days. He also was a creative force behind O.J. Simpson's notorious "If I Did It" book project.

It's not clear how Van Exel and Alfred Jackson became friends.



Prince's sister Tyka Nelson arrives at the Carver County Justice Center for a hearing on her brother's estate in 2017.

Shawn Jackson and two other siblings of Alfred's, who are not related to Prince, <u>contested their brother's will (https://www.startribune.com/untimely-death-of-prince-heir-complicates-estate-settlement-even-more/568089142/)</u> in a Missouri probate court, as did Baker.

In March, a Jackson County, Mo., judge approved a final settlement on Jackson's will. Shawn Jackson and his three siblings, as well as Van Exel, will split Jackson's estate — essentially proceeds from the Primary Wave deal, said lawyers who reviewed the judge's order.

Van Exel could not be reached for comment.

Primary Wave's success in capturing a big chunk of Prince's estate is the company's latest coup.

It has become a major force in the music industry since it was founded 15 years ago by Lawrence Mestel, a former top executive at Island and Arista record labels. Privately held, Primary Wave got its start by buying half of deceased rock star Kurt Cobain's Nirvana catalog.

Funded by big institutional investors, Primary Wave has amassed a war chest of around \$1 billion in recent years. Nowadays, it owns thousands of song copyrights from artists both living and dead, including Whitney Houston, Bob Marley, Glenn Gould, Stevie Nicks and Smokey Robinson.

Primary Wave's marketing of Houston and the classical pianist Gould included creating hologram tours for both deceased performers. Robinson told the Star Tribune that Primary Wave takes time to promote artists.

"Primary Wave is a great company, man, because they promote you," Robinson told the Star Tribune. "That's the reason I went with them. ... I've gotten several commercials and a watch deal with Shinola out of Detroit."

Primary Wave declined to comment.

With Primary Wave on one side of the table, the three eldest Prince sibling heirs have at their side McMillan and Charles Spicer.

McMillan is a veteran New York entertainment lawyer who worked with Prince for several years as well as the estates of Sammy Davis Jr. and rapper the Notorious B.I.G. Spicer is a New York musician and producer who met a teenaged Prince before he signed his Warner Bros. Records contract.

Sharon, Norrine and John Nelson have transferred a portion of their interest in Prince's estate to McMillan and Spicer, according to a March court filing. Sharon said that portion is "very low," though she wouldn't specify how much.

"We had to get people to deal with Primary Wave," she said.



LEILA NAVIDI, STAR TRIBUNE Prince's half-brother Omarr Baker leaves the Carver County Justice Center in Chaska, Minn., in 2016.

Filed in District Court State of Minnesota 8/27/2021 7:18 PM

So, enter McMillan, who said he hasn't charged the three eldest Nelson siblings a dime for his services during the estate process because he feels he made enough money as the entertainment co-adviser to the Prince estate early in the interminable process.

"We're anxious to end that era and start the era of treating the fans like partners of Prince's musical legacy. They deserve it," McMillan said. "We're looking to bring Purple back. I hope that will be sooner than later."

 Mike Hughlett covers energy and other topics for the Star Tribune, where he has worked since 2010.

 Before that he was a reporter at newspapers in Chicago, St. Paul, New Orleans and Duluth.

 mike.hughlett@startribune.com
 612-673-7003

Jon Bream has been a music critic at the Star Tribune since 1975, making him the longest tenured pop critic at a U.S. daily newspaper. He has attended more than 8,000 concerts and written four books (on Prince, Led Zeppelin, Neil Diamond and Bob Dylan). Thus far, he has ignored readers' suggestions that he take a music-appreciation class.

jbream@startribune.com 612-673-1719 jonbream

From:	L Londell McMillan
То:	Cassioppi, Joseph
Cc:	J. Magnuson Eric (EMagnuson@RobinsKaplan.com); Alan I. Silver; Matthew Abbott
Subject:	Pre-SNJLC Reply Filings (For Confidentiality Review)
Date:	Friday, August 13, 2021 3:32:25 PM
Attachments:	2021-08-13 Response and Memorandum.pdf
	Ex. A.pdf
	Ex. B.pdf
	Ex. C.pdf
	Ex. D.pdf
	Ex. E.pdf
	Ex. F.pdf
	Ex. G.pdf
	Ex. H.pdf
	Ex. I.pdf
	Ex. J.pdf
	Ex. K.pdf
	Declaration - LLM.pdf
	Declaration - Sharon Nelson.pdf
	Declaration - Norrine Nelson.pdf
	Decidiation Nomine Nelson, pur

[EXTERNAL E-MAIL]

Hello Joseph,

Further to the Court's instruction at the July 23, 2021 hearing, please find attached our brief and exhibits to be filed this afternoon with the Court. If there is information that you deem to be confidential and wish to have redacted in the public filing, please advise us accordingly or feel free to apply the necessary redactions as you would like them to appear and return the redacted documents to my attention.

We appreciate your commitment to perform your review within a two-hour timeframe, as we will need to proceed with filing. I am also extending Eric Magnuson a copy of these proposed filings in advance for his review also. Thank you.

Regards, Londell

L. Londell McMillan The NorthStar Group Chairman 240 W. 35th, Suite 405 New York, NY 10001

T: (646) 559-8314 F: (646) 559-8318 E: <u>llm@thenorthstargroup.biz</u>

From:Larry MestelTo:President NelsonCc:Aycock, Angela (Contingent Worker); Tyka Nelson; Trevor Guy; Ramon VillaSubject:Re: Trevor's EmploymentDate:Wednesday, August 25, 2021 4:21:00 PM

I support tyka and president

Sent from my iPhone

On Aug 25, 2021, at 5:19 PM, President Nelson <kemoshaw@yahoo.com> wrote:

I 100% agree

On Wednesday, August 25, 2021, 04:12:28 PM CDT, Tyka Nelson <nelphiproductionsgospelmusic@yahoo.com> wrote:

Hi Angela,

I read the August 13 court filing submitted by Londell McMillan, Charles Spicer and Sharon, Norrine and John Nelson that seeks to terminate the services of Trevor Guy. As Prince's sister, I disagree with that request completely. For the last 4 years of his life, my brother Prince entrusted Trevor Guy with significant responsibilities related to his business and they worked together closely on good terms until my brother's passing. That speaks volumes and means a lot to me. I consider Trevor to be ESSENTIAL to the Prince music business both in terms of day to day work and in terms of authentically continuing my brother's legacy. It is my desire that Trevor continue to be retained by the Prince Estate now and into the future.

Sincerely,

Tyka Nelson

Sent from Yahoo Mail for iPhone

Filed in District Court State of Minnesota EXHIBIT G8/27/2021 7:18 PM

UNIFORM PROBATE CODE (1969)

(Last Amended or Revised in 2010)

Drafted by the

NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE LAWS

and by it

APPROVED AND RECOMMENDED FOR ENACTMENT IN ALL THE STATES

WITH COMMENTS

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Uniform Law Commission National Conference of Commissioners on Uniform State Laws 111 N. Wabash Ave., Suite 1010 • Chicago, IL 60602 (312) 450-6600, Fax (312) 450-6601 www.uniformlaws.org

May 17, 2018

Comment

Model Probate Code (1946) Section 125, with additions. See, also, UPC Section 6-102, which specifies creditors' rights in regard to non-testamentary transfers effective at death.

SECTION 3-711. POWERS OF PERSONAL REPRESENTATIVES; IN

GENERAL.

[(a)] Until termination of his appointment a personal representative has the same power

over the title to property of the estate that an absolute owner would have, in trust however, for

the benefit of the creditors and others interested in the estate. This power may be exercised

without notice, hearing, or order of court.

[(b) A personal representative has access to and authority over a digital asset of the decedent

to the extent provided by [the Revised Uniform Fiduciary Access to Digital Assets Act] or by order

of court.]

Comment

Historical Note. This section was amended in 2016 to add bracketed subsection (b) in order to conform this section to the Revised Uniform Fiduciary Access to Digital Access Act and to clarify that the court may grant authority over digital assets to a personal representative.

The personal representative is given the broadest possible "power over title". He receives a "*power*", rather than title, because the power concept eases the succession of assets which are not possessed by the personal representative. Thus, if the power is unexercised prior to its termination, its lapse clears the title of devisees and heirs. Purchasers from devisees or heirs who are "distributees" may be protected also by Section 3-910. The power over title of an absolute owner is conceived to embrace all possible transactions which might result in a conveyance or encumbrance of assets, or in a change of rights of possession. The relationship of the personal representative to the estate is that of a trustee. Hence, personal creditors or successors of a personal representative cannot avail themselves of his title to any greater extent than is true generally of creditors and successors of trustees. Interested persons who are apprehensive of possible misuse of power by a personal representative may secure themselves by use of the devices implicit in the several sections of Parts 1 and 3 of this article. See especially Sections 3-501, 3-605, 3-607 and 3-611.

SECTION 3-712. IMPROPER EXERCISE OF POWER; BREACH OF

FIDUCIARY DUTY. If the exercise of power concerning the estate is improper, the personal