

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.

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

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 administering increasingly complicated estates in Comerica's estate settlement department. I have administered over four hundred estates, focusing on complex and high value estates. Prior to my assignment to the Prince Rogers Nelson Estate, I was consistently responsible for a book of forty-five estates in varying stages of administration. Ms. Bruce's career with Comerica began in 1994 and since 1997 she has provided oversight and management of closely held and other complex assets in trust and estate accounts. In managing Comerica's Trust Unique Assets Department, Ms. Bruce is responsible for the oversight of approximately six hundred million dollars in closely held assets and five hundred million dollars in real estate assets under management.

3. Based on the unique nature of this Estate and the extraordinary time and expertise that is involved in administering the Estate, Comerica is charging the Estate a flat fee of \$125,000 per month for the first year of our engagement (plus expenses). Fees for subsequent years will be based on factors including the then complexities of outstanding issues and activities required of the Personal Representative.

4. 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 June, July, August, and September 2017, for a total of \$500,000. Comerica has also received expense reimbursement for June 2017 totaling \$10,540.80, July 2017 totaling \$10,287.07, August 2017 totaling \$11,780.86, and September 2017 totaling \$6,169.04, for a total of \$38,777.77. Comerica also incurred \$1,682.00 in wire transfer fees. Attached hereto as Exhibit A is a schedule with details on Comerica's compensation and expense reimbursements from June 2017 through September 2017.

5. 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 June 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), Patrick Davis (who has directed the inventory of audio and visual assets at Paisley Park), Linda Joiner (who has been handling the Estate's transactional matters), Brian Wolfe (who serves as the Manager of Comerica's Estate Administration Department and has assigned and overseen a staff of four additional Comerica employees to the Paisley Park inventory project), Susan Nystrom (who has monitored litigation involving the Estate), Adam Lowen (who is Comerica's estate tax specialist and who has extensively reviewed the estate tax return prior to filing), 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, assisting with trademark analysis and filings and organizing digitization efforts of over 500 file boxes of documents). In total, at least fifteen Comerica employees have assisted with the administration of the Estate since June 2017.

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

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

- Developing and circulating of Agendas for and participation in twice monthly “Heirs Meetings” during which Comerica updates, reviews and discusses all significant pending estate administration matters with the Heirs.
- Preparing and circulating of detailed Minutes of “Heirs Meetings”.
- Providing regular email updates to the Heirs as to any developments or issues for which they may wish to provide feedback.
- Almost daily contact with various individual Heirs to discuss and respond to individual questions and concerns.
- At request of certain Heirs, communicating with various parties to provide information regarding potential loans to certain Heirs.
- Implementing corporate entity governance and necessary filings to maintain corporate status.
- Reviewing and processing numerous bills related to federal and state taxes, real estate expenses, business entity expenses and general estate administration expenses.
- Maintaining detailed back up documentation for each receipt and payment transaction as a best practice for tax return preparation.
- Discussing the PRINCE Act to understand impact on Estate assets and values and status of legislation.
- Developing a protocol for oversight and tracking of legal fees by matter.

7. Our Entertainment Transaction services for the Estate include the following:

- Weekly planning and review meetings with Entertainment Advisor team, including review of all deal negotiations in progress and all entertainment related initiatives.
- Regular communications with all entertainment partners.
- Monitoring recoupment status for all existing, unrecouped deals both from a verification perspective and from a performance perspective.
- Working with entertainment counsel to draft and negotiate Amendment to Entertainment Advisor Agreement resulting in very favorable Advisor payment terms for negotiation of recorded music deal.
- Communicating with and participating in 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.
- Negotiating multiple bids for entertainment rights related to the Estate.
- Implementing monthly reviews with Paisley Park Museum operator (P Park Management) regarding parameters of Exhibition Operating Agreement, exhibition updates and changes, personnel issues, merchandising matters, and artifact archiving progress.
- Evaluating with Entertainment Advisor multiple ongoing requests from P Park Management regarding expansion and enhancement of tour operations, merchandise, and proposed additional exhibitions.
- Reviewing weekly attendance and merchandise sales activity and monitoring monthly income and expense data. Regular on site visits to Paisley Park in connection with these activities.
- Ongoing evaluation and negotiation with Entertainment Advisor and entertainment counsel of a variety of proposed new entertainment deals, in spaces including, among others, Broadway, cinema, live events, and documentary.
- Continued negotiations on amendment to pre-death agreement for book.
- With Entertainment Advisor, reviewing, analyzing and responding to various publishing and NIL license proposals. Communicating regarding same to Heirs.
- Meeting with Minneapolis Mayor and Green Minneapolis Committee regarding Commons Park project and directing follow up negotiations.
- Continued updating and monitoring of tracking database for all license requests.
- Ongoing review with Entertainment Advisor and Warner Brothers of Purple Rain Deluxe performance.
- Commenced inventory of vast collection of audio and video assets throughout Paisley Park.

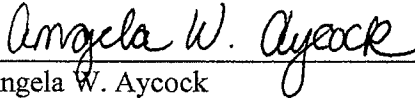
- Retaining an expert archiving firm and transporting over 20,000 inventoried audio and visual assets to secure, top level storage and digitization facility.
 - Concluded resolution of disputed UMG Exclusive License and Distribution Agreement entered into by former Special Administrator and prior Entertainment Advisors, resulting in negotiating a rescission agreement with no legal monetary damages owed by the Estate.
 - Working with brand architecture firm to develop brand guidelines to be supplied to all entertainment partners, and to be utilized as a foundation for web and social media presence, which are necessary to grow the brand presence.
 - Re-establishing official Prince YouTube channel, and on a weekly basis rolled out Prince music videos for monetization and exposure to broader audience and fan base. Monitor performance of same.
 - Negotiating and implementing various location licenses for Paisley Park with third parties and heirs.
 - Continued regular communications with Public Relations firm for the Estate to update for potential issues and opportunities.
 - Communications regarding the Estate's opportunity to participate in a large international event occurring in Minneapolis during 2018.
 - Negotiating and entering into an ex-US neighboring rights deal, which provided a substantial advance to the Estate.
8. Our Real Estate services for the Estate include the following:
- Evaluating marketing options for Turks & Caicos property. Interviewed and selected boutique auction firm. Developed robust strategic marketing plan and proposal.
 - Overseeing ongoing repairs and maintenance necessary to ready the Turks & Caicos property for sale. Retention of local property manager to interface with local contractors and for day-to-day oversight of property security and maintenance.
 - Daily interactions and updates to monitor property status and impact from Hurricanes Irma and Maria.
 - Listed two properties for sale (99 Lake Drive East and Aztec Lot).
 - Negotiated contract of sale for 99 Lake East, managed buyer due diligence and closing preparation.
 - Day to day management and oversight of all properties.
 - Reviewing and evaluating existing insurance coverage for real estate, personal property and liability and instituting appropriate changes.
 - Held extensive and numerous discussions with heirs regarding caretaker agreements for certain properties and converting same to lease agreements.

- Obtained independent broker opinions regarding marketability and sale efforts as to Galpin Road property. Provided all due diligence around the preparation for a marketing and sale proposal, including procuring a wetlands survey.
9. 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.
10. Our Litigation services for the Estate include the following:
- Preparing for, engaging in and ultimately settling several pieces of non-probate litigation.
 - Participating in three separate mediations associated with Mixed Blood, Barron Event Planning, and Tidal litigation.
 - 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.
11. 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.
 - Conclusion of 2012 and 2013 employment tax audits. Reviewing status and making determinations with CPA as to necessary follow up.
 - Work with all appraisers necessary for estate tax valuations, including those for intellectual property and name, image and likeness appraisals.
 - Reviewing engagements of previously retained appraisers for real estate. Communications with those appraisers as to status and additional needs to conclude reports.
 - Extensive fiduciary review of estate tax return in conjunction with execution and filing.

12. 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: October 11, 2017



Angela W. Aycock

61640008

EXHIBIT A

Prince Rogers Nelson Estate												
Comerica Bank & Trust, NA, Personal Representative												
Fees June 1, 2017 - September 30, 2017												
	Jun-17	Jul-17	Aug-17	Sep-17								
Estate Administration Flat Fee	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 125,000.00	\$ 500,000.00							
Wire Transfer Fees	\$ 696.00	\$ 464.00	\$ 348.00	\$ 174.00	\$ 1,682.00							
Travel Expenses	\$ 10,540.80	\$ 10,287.07	\$ 11,780.86	\$ 6,169.04	\$ 38,777.77							
Total	136,236.80	135,751.07	137,128.86	131,343.04	\$ 540,459.77							
Employee	Airfare	Travel Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	Total
Jun-17												
Angela Aycock	\$ 2,389.79	\$ 48.00	\$ -	\$ 697.21	\$ 231.26	\$ 42.00	\$ 212.33	\$ -	\$ 21.05	\$ -	\$ -	\$ 3,641.64
Andrea Bruce	\$ 2,467.20	\$ 18.00	\$ -	\$ 271.03	\$ 124.22	\$ 38.00	\$ 92.41		\$ 30.00	\$ 44.94	\$ 104.79	\$ 3,190.59
Patrick Davis	\$ 1,351.95	\$ 12.00	\$ 75.00	\$ 582.45	\$ 145.60	\$ 145.00	\$ 280.00	\$ -	\$ -	\$ -	\$ -	\$ 2,592.00
Gerard Snover	\$ 1,044.90	\$ 6.00	\$ -	\$ -	\$ -	\$ -	\$ 65.67	\$ -	\$ -	\$ -	\$ -	\$ 1,116.57
TOTALS	\$ 7,253.84	\$ 84.00	\$ 75.00	\$ 1,550.69	\$ 501.08	\$ 225.00	\$ 650.41		\$ 51.05	\$ 44.94	\$ 104.79	
												\$ 10,540.80
Employee	Airfare	Travel Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	Total
Jul-17												
Angela Aycock	\$ 541.92	\$ 6.00	\$ 70.00	\$ 903.59	\$ 310.41	\$ 48.00	\$ 219.18				\$ 101.53	\$ 2,200.63
Andrea Bruce	\$ 541.92	\$ 6.00		\$ 910.59	\$ 182.60	\$ 48.00	\$ 30.38		\$ 20.00		\$ 101.53	\$ 1,841.02
Pamela Hankins	\$ 1,291.92	\$ 24.00	\$ 50.00	\$ 1,164.90	\$ 73.92	\$ 122.00	\$ 280.00	\$ -	\$ -	\$ -	\$ -	\$ 2,395.24
Adam Lowen	\$ 618.20	\$ 6.00	\$ 60.00	\$ 631.83	\$ 37.79	\$ -	\$ 288.70	\$ -	\$ -	\$ -	\$ -	\$ 1,642.52
TOTALS	\$ 2,993.96	\$ 42.00	\$ 180.00	\$ 3,610.91	\$ 604.72	\$ 218.00	\$ 818.26		\$ 20.00		\$ 203.06	
												\$ 8,079.41
Employee	Airfare	Travel Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	Total
Aug-17												
Angela Aycock	\$ 1,167.24	\$ 12.00	\$ -	\$ 626.20	\$ 133.54	\$ 48.00	\$ 217.10	\$ -	\$ -	\$ -	\$ -	\$ 2,204.08
Andrea Bruce	\$ 1,167.24	\$ 12.00	\$ -	\$ 656.70	\$ 258.32	\$ 48.00	\$ 47.30	\$ -	\$ 9.00	\$ -	\$ 63.26	\$ 2,261.82
Gerard Snover	\$ 946.76	\$ 6.00	\$ -	\$ 375.62	\$ 56.70	\$ 177.00	\$ 75.33	\$ -	\$ -	\$ -	\$ -	\$ 1,637.41
Jenni Raczak	\$ 633.40	\$ -	\$ -	\$ 767.28	\$ 76.15	\$ 40.00	\$ 182.23	\$ -	\$ 18.00	\$ 32.64	\$ 4.14	\$ 1,753.84
Brian Wolfe	\$ 1,080.90	\$ 12.00	\$ 100.00	\$ 1,877.10	\$ 358.25	\$ 283.00	\$ 212.46					\$ 3,923.71
TOTALS	\$ 4,995.54	\$ 42.00	\$ 100.00	\$ 4,302.90	\$ 882.96	\$ 596.00	\$ 734.42	\$ -	\$ 27.00	\$ 32.64	\$ 67.40	
												\$ 11,780.86
Employee	Airfare	Travel Booking Fees	Luggage Fees	Lodging	Meals	Parking & Tolls	Taxi/Uber	Car Rental & Fuel	Tips	Mileage	Supplies	Total
Sep-17												
Angela Aycock	\$ 541.92	\$ 6.00		\$ 140.87	\$ 139.00	\$ 16.00	\$ 67.86		\$ 17.00		\$ 39.99	\$ 968.64
Andrea Bruce	\$ 866.30	\$ 12.00		\$ 155.87	\$ 55.99	\$ 16.00	\$ 26.95		\$ 15.00		\$ 13.17	\$ 1,161.28
Jenni Raczak	\$ 654.40			\$ 126.16	\$ 10.71	\$ 16.00	\$ 6.49			\$ 32.64		\$ 846.40
Brian Wolfe	\$ 1,897.59	\$ 12.00	\$ 125.00	\$ 931.93	\$ 175.20	\$ 51.00						\$ 3,192.72
TOTALS	\$ 3,960.21	\$ 30.00	\$ 125.00	\$ 1,354.83	\$ 380.90	\$ 99.00	\$ 101.30		\$ 32.00	\$ 32.64	\$ 53.16	
												\$ 6,169.04