

STATE OF MINNESOTA
COUNTY OF CARVER

DISTRICT COURT
FIRST JUDICIAL DISTRICT
PROBATE DIVISION
Case Type: Special Administration

In the Matter of:

Court File No. 10-PR-16-46

Estate of Prince Rogers Nelson,

Decedent,

and

Tyka Nelson,

Petitioner.

**NOTICE OF MOTION AND MOTION RE:
AUTHORIZATION TO LIST AND SELL
REAL ESTATE**

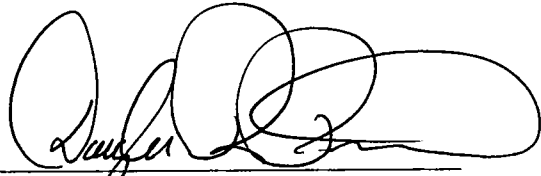
The Special Administrator hereby moves the Court for authorization to list for sale and to sell various real estate holdings of the Estate. While Minn. Stat. § 524.3-715(6) extends authority to the Special Administrator to liquidate assets of the Estate, the unique nature of the Estate and the limited duration of the Special Administration counsel in favor of seeking the Court's advance approval of the necessary sales. With the Court's approval, the Special Administrator intends to employ qualified real estate professionals identified in the accompanying Affidavit of Alison A. Hauck on terms and conditions that the Special Administrator determines to be reasonable and beneficial to the Estate to list for sale various real estate holdings as necessary to maximize the available liquid funds to assist the Estate in meeting its expected financial obligations. To ensure the efficient and timely sales necessary to maximize the liquid funds available to the Estate, the Special Administrator requests advance approval to enter into Purchase Agreements for the sale of any real estate holdings of the Estate for an amount not less

than ninety percent (90%) of the appraised fair market value, as assessed by one or more duly qualified appraiser(s) familiar with the applicable marketplace.

Furthermore, due to the private nature of the negotiations necessary to maximize the sales prices, the Special Administrator is filing portions of the Hauck Affidavit under seal, and seeks the Court's approval of the sealed filing of the confidential business information within it, given the need for confidentiality in the negotiations and the potential harm to the Estate from disclosure that could compromise the bidding, negotiation and sale process.

The Special Administrator will be briefing counsel to the potential beneficiaries, as defined by the Court's Order of July 28, 2016, as to the specific real estate holdings that are the subject of potential sales, and the minimum required sales price of each property that is authorized by this Court to be sold without the necessity of additional Court proceedings or orders.

Respectfully submitted,



Laura E. Krishnan (0311698)
Douglas R. Peterson (14437X)
David R. Crosby (237693)
STINSON LEONARD STREET LLP
150 South Fifth Street, Suite 2300
Minneapolis, MN 55402
Telephone: (612) 335-1500
ATTORNEYS FOR BREMER TRUST,
NATIONAL ASSOCIATION,
SPECIAL ADMINISTRATOR

Dated: July 29, 2016