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May 19, 2017

The Honorable Kevin Eide
Judge of the District Court
Carver County Justice Center
604 East Fourth Street
Chaska, MN 55318

VIA E-FILE

UNDER SEAL

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

Dear Judge Eide:

Please accept this correspondence on behalf of Sharon Nelson, Norrine Nelson, and John Nelson ("Sharon," "Norrine," and "John" or "SNJ") regarding the Motion to Approve Rescission of Exclusive Distribution and License Agreement ("Agreement") that were served late Wednesday afternoon. SNJ respectfully submit that the May 31, 2017 hearing date does not give SNJ adequate time to respond to Comerica's Motion. SNJ, therefore, request that the hearing be reset for no earlier than June 14, 2017.

As the Court is aware, Comerica Bank & Trust, N.A. ("Comerica") seeks Court approval to rescind an agreement with Universal Music Group ("UMG") [REDACTED]. SNJ have significant concerns about Comerica's proposed rescission of an Agreement that was subject to multiple layers of review from the Court, the previous Special Administrator, and a contingency of attorneys [REDACTED]



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Comerica provided limited information regarding the proposed rescission before the filings yesterday. [REDACTED]

[REDACTED] Comerica has been reluctant to provide information and work with the Heirs on important decisions unless mandated by Court Order. It was not until the afternoon of May 17, 2017 that counsel for SNJ received any analysis of Comerica's decision, and the pleadings provided included limited factual support and failed to include support from an industry expert, even the recently retained Troy Carter, regarding the purported ambiguity in the deals at issue or the financial consequences for the Estate. The hearing is currently less than two weeks away, leaving SNJ with limited time to review the situation and address the numerous issues raised by Comerica's Motion.

The pleadings raise significant questions regarding Comerica's efforts and capabilities to preserve the Estate's assets and honor its fiduciary duties to the Estate and the Heirs. As noted above, the Heirs received minimal information regarding the situation with UMG, despite its undisputed significance to the Estate and the Heirs individually. There are numerous positions taken by either Warner Bros. ("WB"), UMG, or Comerica that seem odd or inconsistent with the facts before Comerica became Personal Representative. The pleadings do little to address outstanding questions. By way of example, Comerica provides no analysis as to why it seemingly made little or no effort to allow UMG to review the 2014 deal WB claims conflicts with the more recent UMG deal or take further steps to move forward with the Agreement given the extensive review from the Court and [REDACTED]. Indeed, Comerica did not bring a motion to the Court to disclose the relevant provisions of the WB deal to UMG. Moreover, [REDACTED] and omits any discussion of whether Comerica attempted to work with the parties who were instrumental in negotiating the UMG deal to address the situation. Given Prince's previous dealings and history of forcefully asserting himself in dealings with WB, these issues and more require careful inquiry and review rather than a sprint to the hearing date.

It is also worth noting that SNJ presently do not possess detailed information regarding Bremer Trust's positions and analysis regarding the purported conflicts. Presumably, Bremer will take a position regarding the situation and SNJ respectfully submit that they be able to review that analysis before any hearing addressing Comerica's proposed rescission.

Under these circumstances, SNJ are entitled to the necessary time to review the proposed rescission, and request they receive additional information, as contemplated in the Court's March 22, 2017 Order providing protocols for transactions over \$2 million. SNJ's position is consistent with the Minnesota Rules of Civil Procedure. Comerica's proposed action is no different than a dispositive motion because it seeks Court approval

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for summarily disposing of rights belonging to the Estate and Sharon, Norrine, and John, individually. If treated as a dispositive motion, SNJ would have received Comerica's pleadings 28 days before the hearing. Allowing a similar time frame in this case is especially reasonable considering the magnitude of the Estate; the possible effect of a [REDACTED] rescission on the Estate; and the complex questions, involving contract interpretation, misrepresentation allegations, and fiduciary duties of the Personal Representative.

In conclusion, this matter involves transactions valued at [REDACTED] that the Court approved after detailed review by many entertainment law [REDACTED]. As the purported basis for the proposed Rescission was provided on Wednesday, Sharon, Norrine, and John respectfully request that the hearing be reset for a later date and no sooner than June 14, 2017.

Respectfully submitted,

s/ Nathaniel A. Dahl

Nathaniel A. Dahl

NAD/kjh

cc. Joseph Cassioppi (via E-File)
Laura E. Halferty (via E-File)
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