

**STATE OF MINNESOTA
PROBATE DIVISION
COUNTY OF CARVER**

**DISTRICT COURT
FIRST JUDICIAL DISTRICT**

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

In Re: Estate of

Prince Rogers Nelson

Decedent.

**DECLARATION OF ERIC J.
MAGNUSON**

I, Eric J. Magnuson, declare under penalty of perjury that everything I have stated in this document is true and correct:

1. I am a partner at the law firm of Robins Kaplan LLP representing Primary Wave IP Fund 1, LP ("Primary Wave") in this action. I make all statements in this declaration of my own personal knowledge.
2. On November 21, 2019, Primary Wave filed with the Court its Notice of Motion and Motion to Recognize Primary Wave Music IP Fund 1, LP as an Interested Person under Minnesota Statute § 524.1-201(33) and its Notice of Motion and Motion to Allow Primary Wave Music IP Fund 1, LP's Exhibits A and B to the Declaration of Eric J. Magnuson to be Filed under Seal.
3. Tyka Nelson ("Ms. Nelson") is one of the six (6) non-excluded heirs in these probate proceedings.
4. Ms. Nelson and Primary Wave have entered into an Expectancy Interest Transfer Agreement whereby Ms. Nelson has sold a portion of her interest in the Estate to Primary Wave. Attached as Exhibit A is a Assignment and Bill of Sale executed by

Ms. Nelson and Primary Wave pursuant to the Expectancy Interest Transfer Agreement is being filed under seal.

5. Both Ms. Nelson and Primary Wave had the opportunity to consult with separate legal counsel and have been fully advised by legal counsel of the implications of entering into the Expectancy Interest Transfer Agreement.
6. Both Ms. Nelson and Primary Wave have entered into this transaction willingly and with an understanding of the nature of the transaction.
7. Ms. Nelson understands and supports Primary Wave's request to be named an interested party to the Estate, and grants to Primary Wave the authority to be involved in all matters related to the Estate. Attached as Exhibit B is a Representation Rights Assignment Confirmation executed by Ms. Nelson and Primary Wave pursuant to the Expectancy Interest Transfer Agreement is being filed under seal.

Dated: November 21, 2019

/s/Eric J. Magnuson
Eric J. Magnuson

EXHIBIT A
TO
DECLARATION OF
ERIC J. MAGNUSON
REDACTED

EXHIBIT A
TO
EXPECTANCY INTEREST TRANSFER AGREEMENT

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (“Bill of Sale”) is made by TYKA NELSON (“Assignor”) in favor of PRIMARY WAVE IP MUSIC FUND 1, LP, a Delaware limited partnership having an address of 116 East 16th Street, 9th Floor, New York, New York 10003 (“Assignee”).

RECITALS

WHEREAS, Assignor and Assignee are parties to that certain Expectancy Interest Transfer Agreement dated November 20, 2019 (the “Agreement”), for the sale to the Assignee of [REDACTED] of Assignor’s interest in the estate of Prince Rogers Nelson (such interest, the “Expectancy Interest”) as defined and more particularly described in the Agreement; and

WHEREAS, Assignee desires to accept the sale, transfer, grant, and conveyance of [REDACTED] of Assignor’s right, title, and interest in the Expectancy Interest (the “Assigned Interest”).

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto stipulate, covenant, and agree as follows:

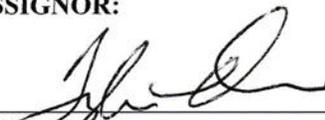
1. Assignor, as an heir of the estate of Prince Rogers Nelson, hereby assigns, transfers, sets over, and delivers to Assignee the Assigned Interest.
2. Assignor represents, covenants, and warrants to Assignee, and its successors and assigns, that Assignor is the lawful owner of the Assigned Interest, has full right and title thereto and authority to sell the same, and has sold, transferred, granted, conveyed, and delivered the Assigned Interest free and clear of all liens, encumbrances, mortgages, and security interests.
3. Assignee does hereby accept the foregoing sale, transfer, grant, and conveyance of said Assigned Interest.
4. If any provision or provisions of this Bill of Sale shall be unlawful, then such provision or provisions shall be null and void, but the remainder of the Bill of Sale shall remain in full force and effect and binding on Assignor and Assignee. This Bill of Sale shall be binding upon, and shall benefit, the parties and their heirs, personal representatives, successors, and assigns. This Bill of Sale and all related documents shall be governed by the laws of the State of Minnesota.

5. This Bill of Sale may be executed in two or more identical counterparts which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be executed as of the date first set forth above.

ASSIGNOR:



Tyka Nelson

ASSIGNEE:

PRIMARY WAVE MUSIC IP FUND 1, LP

By: Primary Wave Music IP Fund 1 GP, LLC
Its: General Partner

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Bill of Sale to be executed as of the date first set forth above.

ASSIGNOR:

Tyka Nelson

ASSIGNEE:

PRIMARY WAVE MUSIC IP FUND 1, LP

By: Primary Wave Music IP Fund 1 GP, LLC
Its: General Partner

By: _____
Name: _____
Title: _____

EXHIBIT B
TO
DECLARATION OF
ERIC J. MAGNUSON
REDACTED

EXHIBIT C
TO
EXPECTANCY INTEREST TRANSFER AGREEMENT

REPRESENTATION RIGHTS ASSIGNMENT CONFIRMATION

THIS REPRESENTATION RIGHTS ASSIGNMENT CONFIRMATION (this “Assignment”) is made by TYKA NELSON (“Assignor”) in favor of PRIMARY WAVE IP MUSIC FUND 1, LP, a Delaware limited partnership having an address of 116 East 16th Street, 9th Floor, New York, New York 10003 (“Assignee”).

RECITALS

WHEREAS, Assignor and Assignee are parties to that certain Expectancy Interest Transfer Agreement dated November 20, 2019 (the “Agreement”), for the sale to Assignee of [REDACTED] of Assignor’s interest in the estate of Prince Rogers Nelson (such interest, the “Expectancy Interest”) as defined and more particularly described in the Agreement;

WHEREAS, also pursuant to the Agreement, Assignor irrevocably designated and appointed Assignee as her attorney-in-fact in respect of the [REDACTED] of Assignor’s Expectancy Interest not subject to the Agreement, with such designation and appointment being effective until the Probate Distribution Date (as defined in the Agreement), as described more fully in such Agreement but including, without limitation, the authority to act on Assignor’s behalf in connection with all matters relating to the personal representative of the estate of Prince Rogers Nelson and all matters related to said estate coming before any court or administrative or governmental body; such appointment being coupled with an interest; and

WHEREAS, Assignee desires to accept the appointment, conveyance, grant, and transfer of the authority to act as Assignor’s attorney-in-fact in respect of the [REDACTED] of Assignor’s Expectancy Interest not subject to the Agreement (the “Retained Interest”).

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto stipulate, covenant, and agree as follows:

1. Until the Probate Distribution Date, Assignor, as an heir of the estate of Prince Rogers Nelson, hereby irrevocably designates, appoints, assigns, conveys, transfers, and grants to Assignee the exclusive authority to represent her and to act as her attorney-in-fact in respect of the Retained Interest including, without limitation, the exclusive authority to act on Assignor’s behalf in connection with all matters relating to the personal representative of the estate of Prince Rogers Nelson, all matters related to said estate coming before any court or administrative or governmental body, and all matters involving other heirs of such estate and/or any third parties; such assignment and appointment (the “POA Appointment”) being coupled with an interest and irrevocable (“Assigned Rights”). Notwithstanding the foregoing, the POA Appointment does not include any right or authority in favor of Assignee to agree to, or cause, a divestiture by Assignor of the

Retained Interest. Notwithstanding the foregoing, until Assignor's death, Assignor shall retain all control over Creative Matters (as defined in the Agreement) relating to the Retained Interest. In regard to the immediately preceding sentence, Assignee shall use commercially reasonable efforts to carry out any direction given to it by Assignor in regard to Creative Matters relating to the Retained Interest.

2. Assignor represents, covenants, and warrants to Assignee, and its successors and assigns, that Assignor is the lawful owner of the Assigned Rights, has full right and title thereto and full authority to appoint, convey, transfer, and grant the same, and has appointed, conveyed, transferred, and granted the Assigned Rights to Assignee without limitation or restriction.

3. Assignee does hereby accept the foregoing appointment, assignment, conveyance, transfer, and grant of said Assigned Rights.

4. If any provision or provisions of this Assignment shall be unlawful, then such provision or provisions shall be null and void, but the remainder of the Assignment shall remain in full force and effect and binding on Assignor and Assignee. This Assignment shall be binding upon, and shall benefit, the parties and their heirs, personal representatives, successors, and assigns. This Assignment and all related documents shall be governed by the laws of the State of Minnesota.

5. This Assignment may be executed in two or more identical counterparts which taken together shall constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date first set forth above.

ASSIGNOR:



Tyka Nelson

ASSIGNEE:

PRIMARY WAVE MUSIC IP FUND 1, LP

By: Primary Wave Music IP Fund 1 GP, LLC
Its: General Partner

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of the date first set forth above.

ASSIGNOR:

Tyka Nelson

ASSIGNEE:

PRIMARY WAVE MUSIC IP FUND 1, LP

By: Primary Wave Music IP Fund 1 GP, LLC
Its: General Partner

By: _____
Name:
Title:

