

## Matt Ornstein

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**From:** J [REDACTED]  
**Sent:** Monday, September 21, 2015 8:54 PM  
**To:** Matt Ornstein  
**Cc:** Dr. Michael [REDACTED]  
**Subject:** Re: Dr [REDACTED]  
**Attachments:** image001.jpg; image004.png

Thanks. Yes I understand this. Before the investment is entered into we require all clients to read and sign a disclosure regarding the investment.

J [REDACTED]

Sent from my iPhone

On Sep 21, 2015, at 8:25 PM, Matt Ornstein [REDACTED]  
[REDACTED] wrote:

J [REDACTED]

Good morning and thank you for the email.  
I just got off the phone with Dr. [REDACTED] (he is a personal friend of mine).

I want to make sure that you and your clients clearly understand that they are not investing in, buying, or contributing to a conservation easement. Nor are they buying deductions. None of these things are allowed and it is very important that everyone understands that they are investing in a real estate investment partnership that owns a real estate asset that has the potential to be placed into conservation via the conservation easement program. Members are required to consider several different options for the property that is owned by the partnership (including an option for placing the property into conservation) and a majority vote for any action taken by the Manager of the LLC is required from the members. No particular outcome is guaranteed. Please write back and let me know that you understand this and that you will communicate this to your clients so everyone understands this important distinction.

Thanks again for your email.  
I???ll be back in touch soon.  
Have a great day.

Best Regards,

[REDACTED]

The material provided in this email communication regarding the potential purchase of state income tax credits or membership interests in a particular LLC is not an advertisement and is intended only to facilitate written communication between Conservation Saves LLC (???CS???) and the prospective buyer or member. CS makes no representations or warranties with respect to the exact nature of the tax credits or membership interests or the expected return of any particular investments. No investment or return on any investment is guaranteed. Certain

principals of CS own a real estate brokerage firm in the State of Georgia; however, within this email they are only facilitating written communication and performing ministerial and clerical work involved in effectuating the sale/purchase of tax credits or membership interests, and are not acting as a real estate broker nor are they acting as a broker or dealer in securities.

From: J [REDACTED]  
Sent: Monday, September 21, 2015 11:39 AM  
To: Matthew Ornstein [REDACTED]  
Cc: Dr. Michael [REDACTED]  
Subject: Dr [REDACTED]

Mathew ???

Hope you are well. I am a senior tax manager with [REDACTED]. I am working with Dr [REDACTED] on his account . We are in the middle of looking at projections for 2015.

Dr. [REDACTED] wanted me to reach out to you and see if he can reserve some conservation easement deductions. He is going to need approximately 800k of deduction (estimate as of now)

Thanks for your help-

J [REDACTED]

[REDACTED]

<Matt Ornstein.vcf>

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