

# EXHIBIT 15



North Carolina Department of Environment and Natural Resources

Michael F. Easley, Governor

William G. Ross Jr., Secretary

March 27, 2007

Arthur Nadel  
1618 Main Street  
Sarasota, FL 34236-5811

RE: Certification of 2005 Donation for Conservation Purposes under General Statute  
105-130.34 for Laurel Mountain Preserve, LLC

Dear Mr. Nadel:

The Department of Environment and Natural Resources has received your application for tax credit certification for interests in land donated to the Carolina Mountain Land Conservancy. As you know, in order to be eligible for the North Carolina income tax credit, this Department must certify that the donation has conservation value.

From information supplied by you, I understand that you have donated a conservation easement on approximately 169 acres to the Carolina Mountain Land Conservancy for natural area and related conservation purposes. The instrument recorded in the McDowell County Registry Book 849, Page 828, establishes the conveyance. Investigation by this Department has confirmed the conservation value of the donated property, and prior investigation has verified the qualification of the recipient.

Based upon review of your application, I certify on behalf of the Department that the donation will serve conservation purposes. Therefore, the Department believes you are entitled to an income tax credit to the extent provided by General Statute 105-130.34 connection with the previously described donation. Questions about this certification may be directed to Bill Flournoy at 919/715-4191.

Thank you for your contribution to the conservation of our natural resources in North Carolina.

Sincerely,

Richard Rogers  
Assistant Secretary for Natural Resources

cc: \Kieran Roe  
Robert Haskins