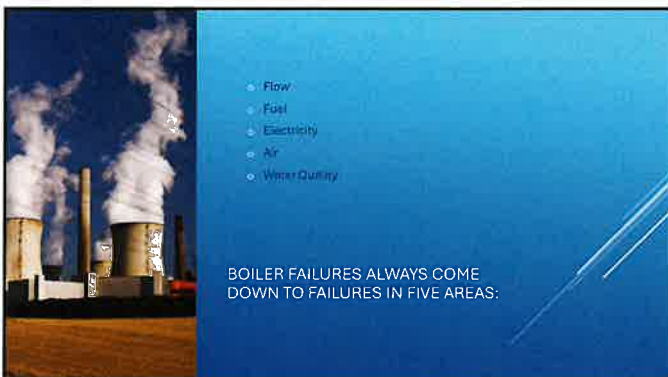


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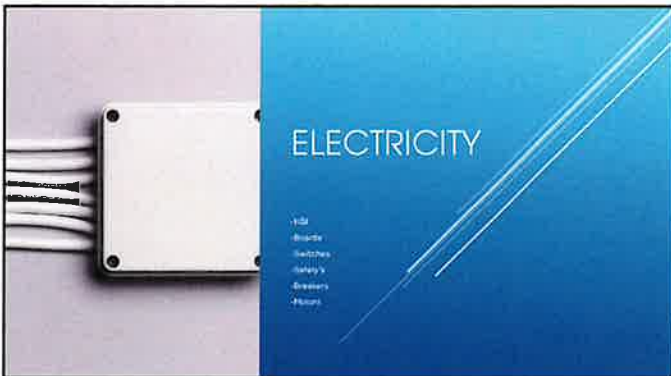
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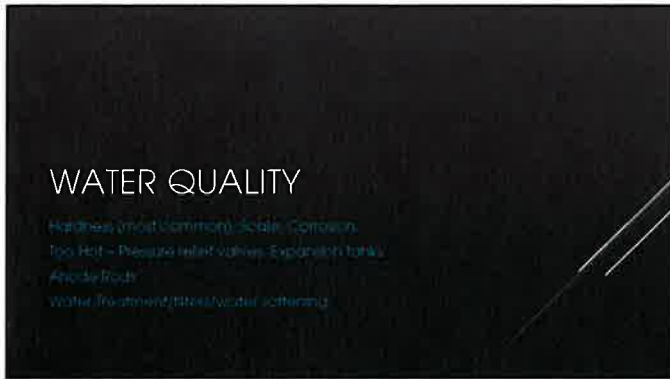
4



5



6



7



8



9

THE FUTURE OF WATER HEATING???

- Air Quality Management District
- Heat Pump Water Heaters
- Financial Concerns
- Lots of uncertainty
