

Energiewende: Plan- und orientierungslos im Nebel



Auf dem Papier sehen die Zahlen zunächst beeindruckend aus: auf rund 30 % ist der Anteil „erneuerbarer“ Energien an der deutschen Stromproduktion im Jahre 2015 gestiegen, und der Zubau geht immer noch scheinbar kaum gebremst weiter [EIKE]. Allerdings haben sich in diesem Bereich die Prioritäten verschoben, der Zubau hat sich insbesondere bei der Fotovoltaik (und auch bei Faulgas bzw. „Bio“-masse) erheblich verlangsamt, während er sich bei der Windenergie beschleunigt hat, **Bild 1**.

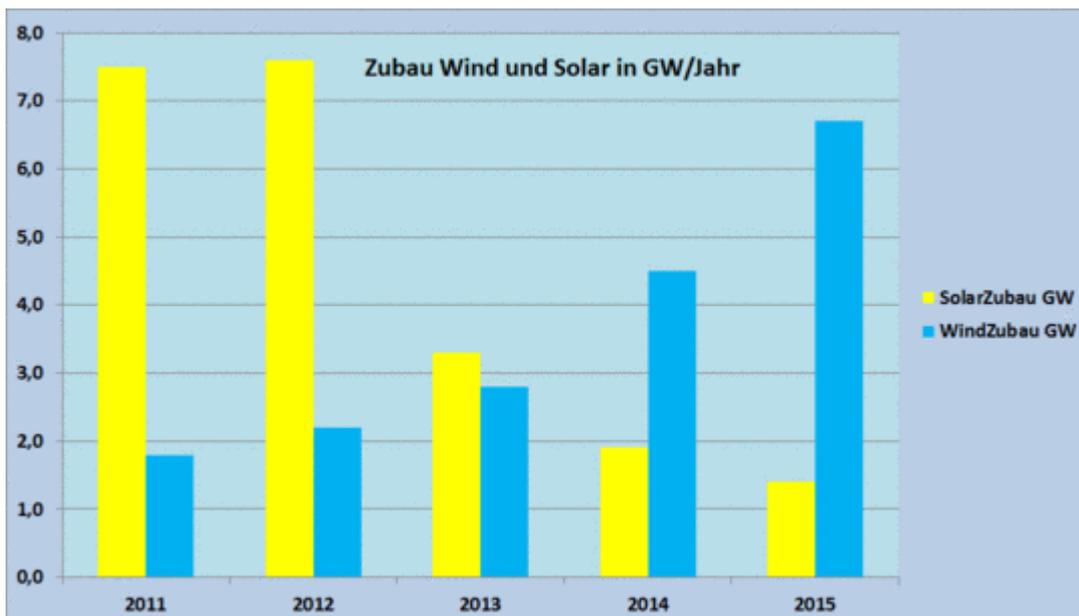


Bild 1. In den letzten Jahren wurden die Prioritäten durch Anpassung des EEG vor allem auf die Förderung der Windenergie hin neu ausgerichtet (Grafik: Autor, Zahlen: Statista, EEX).

Grund hierfür waren die immer mehr aus dem Ruder laufenden Kosten des EEG, das vor allem den Betreibern von Fotovoltaikanlagen hohe Förderbeiträge zuschanzte, obwohl diese von allen Technologien zur Gewinnung „erneuerbarer“ Energie die mit Abstand unwirtschaftlichste und ineffizienteste ist. Als Folge hiervon war die EEG-Umlage auf den Strompreis zwischen 2009 und 2014 – also innerhalb von nur 5 Jahren – von 1,13 auf 6,24 ct./kWh nach oben geschossen, was einer Steigerung von rund 550 % entspricht. Die Zeche bezahlten vor allem die Haushalte (**Bild 2**), denn auf die ohnehin enorm gestiegenen Stromkosten schlug der Staat noch zusätzliche Belastungen durch Verdopplung des Anteils der Steuern und Abgaben von früher 25 % auf

inzwischen rund 50 % obendrauf.

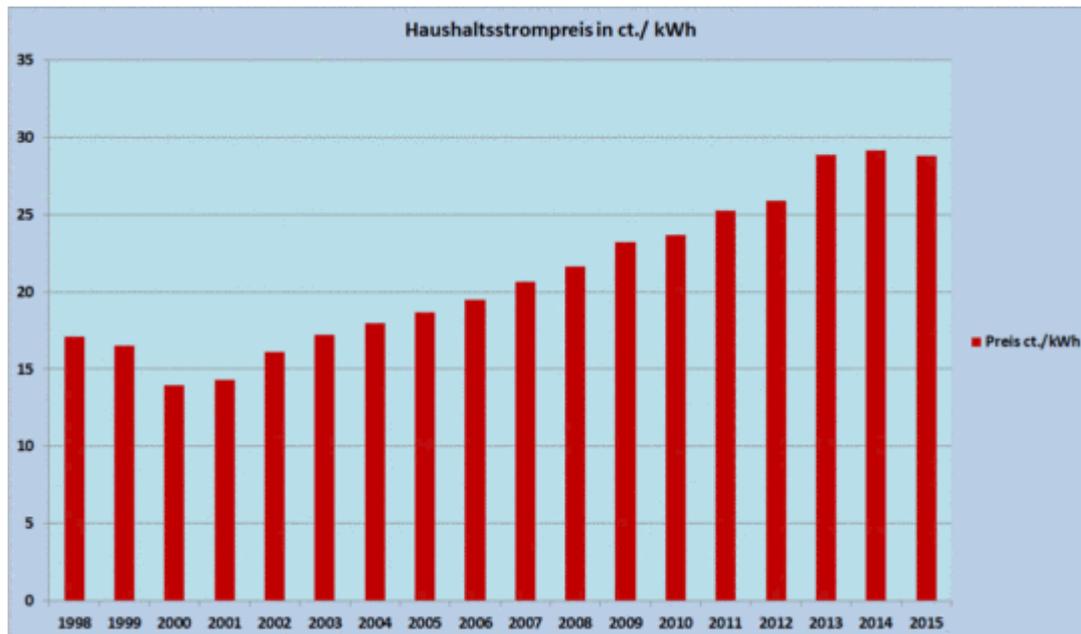


Bild 2. Das EEG sowie zusätzliche staatliche Belastungen haben eine Verdoppelung der Haushaltsstrompreise bewirkt (Grafik: Autor, Daten: [WIST])

Allerdings legt der Blick auf die Strompreisentwicklung der letzten drei Jahre nahe zu glauben, dass es der Politik mit der Neufassung des EEG und der damit einhergehenden Umschichtung der Förderung immerhin gelungen zu sein scheint, die gewünschte „Strompreisbremse“ zu finden und einen weiteren exorbitanten Preisanstieg zu verhindern. Dies ist jedoch lediglich eine Folge von gleich zwei Täuschungsmanövern, mit denen dem sich abzeichnende Unmut der Bevölkerung (und wachsender Kreise der Industrie) bei den damals bevorstehenden Wahlen Rechnung getragen werden sollte. Die dabei eingesetzten Tricks werfen ein Schlaglicht auf die Qualifikation und die Mentalität der Akteure, die mit dem Anspruch antreten, eine moderne Industrienation in die Zukunft führen zu können.

Die Vernichtung der Strombranche

Der erste Trick besteht darin, eine ohnehin schon ins Abseits gestellte Randgruppe der Gesellschaft für angebliche Missstände verantwortlich zu machen und sie dann „zur Strafe“ auch noch finanziell auszubluten. Als

Opfer wählte man selbstverständlich die bereits seit Jahrzehnten durch den ideologischen Dauerbeschuss grünlinker Kräfte und ihrer Hilfstruppen in Ämtern und Medien ins Abseits gedrängten Stromerzeuger, insbesondere deren Hauptakteure E.ON, RWE, EnBW und Vattenfall. Nachdem man diesen bereits mit der willkürlich vorgezogenen Stilllegung ihrer Kernkraftwerke einen schweren finanziellen Verlust zugefügt hatte, werden sie jetzt durch den immer dramatischeren Verfall der Preise an den Strombörsen noch weiter in den Ruin getrieben, Bild 3.



Bild 3. Die Verlierer: In den letzten

Jahren hat sich der Verfall der Preise an den Strombörsen aufgrund des immer größeren Anteils subventionierten „EE“-Stroms dramatisch beschleunigt. Hier die Kurse der einjährigen Phelix-Futures für Grundlaststrom in €/MWh (Grafik: [VAFI])

Zur Verdeutlichung der Auswirkungen sind in Bild 3 die Vollkosten der Stromerzeugung mit abgeschriebenen (grün) bzw. neu errichteten Steinkohlekraftwerken kenntlich gemacht. Mit Steinkohlekraftwerken, die aufgrund ihrer höheren Flexibilität vorrangig in der Mittellast eingesetzt werden, lassen sich in Deutschland angesichts des offensichtlich langfristig abgesenkten Preisniveaus keine kostendeckenden Einnahmen mehr erzielen. Die Folgen sind ein weitgehender Investitionsstopp für neue, energieeffizientere Kraftwerke sowie eine Verstärkung des Trends zur

Stilllegung noch vorhandener Kapazitäten [EIKE]. Die Nutznießer mit ihren Anlagen zur Erzeugung „erneuerbarer“ Energie können dagegen auch nach den laufenden Planungen weiterhin auf stetig wachsende Zuwendungen auf Kosten des Stromverbrauchers zählen. Dies belegen die Zukunftsprognosen des Bundesverbandes der Energie- und Wasserwirtschaft (BDEW) bis zum Jahr 2019, Bild 4.

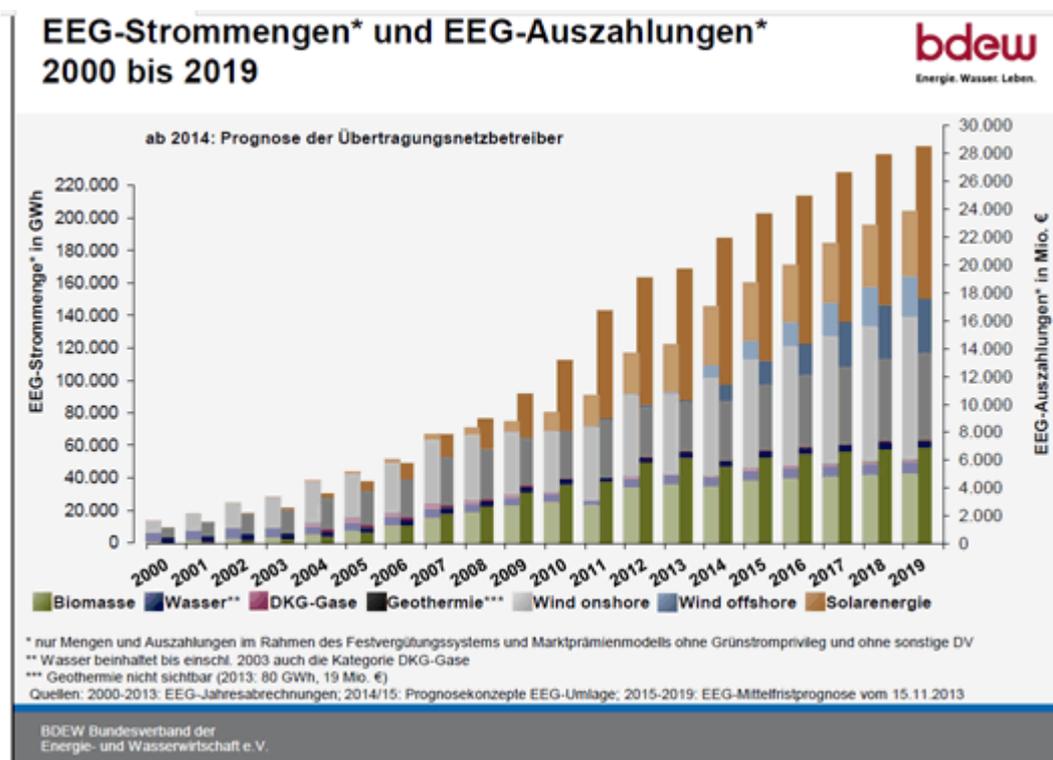


Bild 4. Die Gewinner: Bis 2019 sollen die Vergütungen an die Betreiber von

EEG-geförderten Anlagen kontinuierlich auf 28,5 Mrd. € ansteigen (Grafik: [BDEW])

Das Resultat ist ein beispielloser Niedergang der konventionellen Stromerzeuger. Die Börsenwerte der betroffenen Unternehmen sind in den letzten Jahren um mehr als 100 Mrd. € gefallen. Da ihre Anteile oft in erheblichem Umfang von der öffentlichen Hand – Ländern und Kommunen – gehalten werden, läuft dies auf eine massive Vernichtung von Volksvermögen hinaus. Darüber hinaus sind aber auch noch zahlreiche kleinere Einheiten in öffentlichem Besitz betroffen, darunter auch die oft von Stadtwerken betriebenen Fernheizkraftwerke und Müllheizkraftwerke.

Das scheint jedoch die politischen Akteure nicht im geringsten zu stören. Man ist dort offensichtlich der Meinung, dass die bisherige

Stromerzeugung nicht mehr zeitgemäß ist und getrost wirtschaftlich vernichtet werden kann. Dass der Ersatz der jetzt reihenweise stillgesetzten und abgerissenen Kapazitäten vermutlich weit mehr als 100 Mrd. € erfordern wird, zählt für diese Leute offensichtlich weniger als die Aussicht, bei der nächsten Wahl wieder die Vertreter der politischen Gegenseite aus dem Feld schlagen zu können. Eine Verpflichtung, Schaden vom Land abzuwenden, fühlen diese Leute offensichtlich nicht im geringsten. Sie gehen mit unserer Stromwirtschaft um, als hätten sie noch eine zweite im Kofferraum.

Schieben und Tricksen

Der zweite Trick

**der Politik besteht
darin, sich
heimlich aus der
Langfristplanung
der „Energiewende“
herauszustehlen,
indem man den
eigentlich
notwendigen Ausbau
angesichts
unpopulär hoher
Strompreise**

**verzögert. Das hat
den Vorteil, dass
man optisch die
Kostenbelastung
erstmal verringert,
dafür aber das
Aufholen des sich
auftürmenden
Defizits
nachfolgenden
Generationen
überlässt. Dies ist**

**ein bei unseren
Politikern
beliebtes und immer
häufiger
eingesetztes
Mittel, sich
zumindest die
nächste Wiederwahl
und den
Pensionsanspruch zu
sichern. Weniger
vornehm ausgedrückt**

**kann man dies auch
als „nach mir die
Sintflut“-
Mentalität
bezeichnen.**

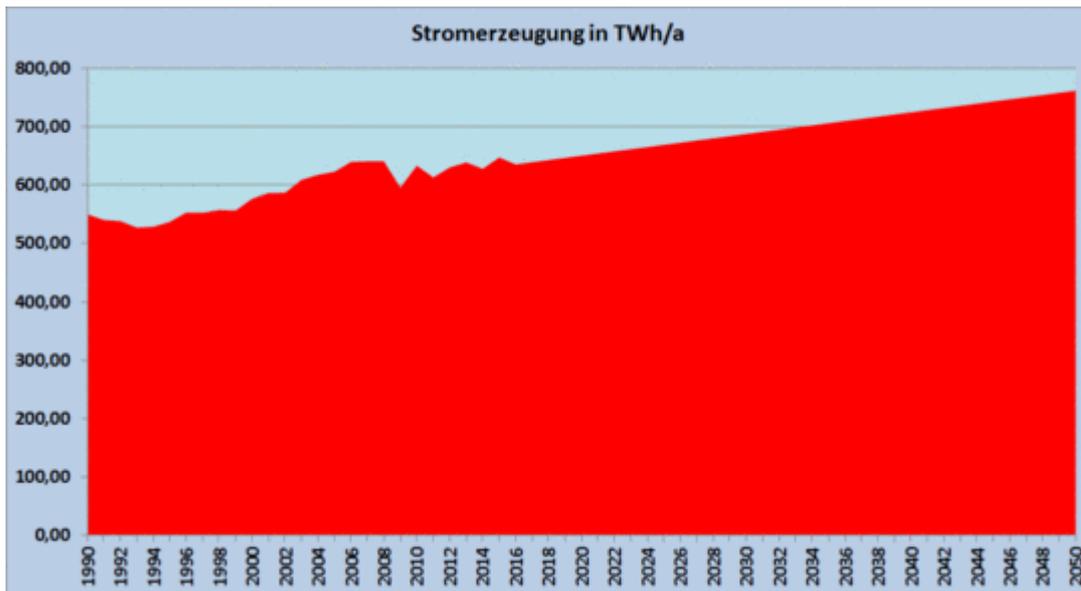
**Um zu erkennen,
welches Spiel da
gespielt wird, muss
man sich zunächst
mit der zu
erwartenden
Stromerzeugung der**

**nächsten Jahre bis
2050 beschäftigen.
Der BDEW hat hierzu
aktuell vorhandene
Prognosen
zusammengestellt
[BDPR]. Diese
liefern
erwartungsgemäß je
nach ideologischer
Färbung stark
unterschiedliche**

**Angaben, wobei die
Spanne von 458 bis
765 TWh/a reicht.
Ein Absinken oder
eine Stagnation
erscheinen
allerdings eher
ideologisch
gewünscht als
rational begründet
zu sein. Die
bisherige**

**Entwicklung der
Stromerzeugung von
1990 bis 2015 (Bild
5) zeigt, dass
diese bis auf zwei
„Dellen“ Anfang der
90er Jahre sowie
2009 eigentlich
selbst bei starken
wirtschaftlichen
Turbulenzen
weitgehend**

**kontinuierlich
zugenommen hat.**



***Bild 5. Projektion
der bis 2050 zu
erwartenden
Stromerzeugung
(Grafik: Autor,***

Daten: [AGEB]

**Der Einbruch Anfang
der 90er Jahre ist
wahrscheinlich auf
die Stilllegung
ineffizienter
Industrien und
Infrastrukturen in
der damals gerade
übernommenen DDR
sowie auf die
Wirtschaftskrise**

**der Jahre 1992/
1993**

**zurückzuführen,
während 2009 der
Finanz- und
Wirtschaftskrise
zuzuordnen ist. In
den letzten fünf
Jahren lag die
durchschnittliche
Stromerzeugung in
Deutschland bei**

631,7 TWh/ a.

**Selbst bei extremen
Bemühungen um
Energieeffizienz
und -einsparung ist
nicht mit einer
merklichen
Verringerung zu
rechnen, weil man
im Zuge der
„Dekarbonisierung“
sowohl Haushalte**

**als auch
Industriebetriebe
sozusagen mit der
Pistole auf der
Brust dazu zwingen
wird, von Gas oder
Öl auf
strombetriebene
Heizungen,
Warmwassererzeugung
etc. umzustellen.
Dass sich in dieser**

**Situation noch eine
Verringerung des
Strombedarfs
ergeben könnte, ist
schwer vorstellbar.
Selbst bei
äußerstem
Wohlwollen wäre am
ehesten noch von
einem
gleichbleibenden
Niveau auszugehen.**

**Offensichtlich
„übersehen“ hat man
jedoch bei den
meisten Planungen
den Verkehrssektor,
für den die
Regierung ja
ebenfalls eine
völlige Umstellung
auf E-Mobilität
vorsieht. Bei rund
20 kWh/ 100 km**

**würde diese
Umstellung allein
im Bereich des
Individualverkehrs
einen zusätzlichen
Strombedarf von 130
TWh/ a bedingen.
Bei korrekter
Berücksichtigung
all dieser Faktoren
kann für die
Stromerzeugung des**

Jahres 2050 ein Wert von 762 TWh/a als untere Grenze des realistischen Bereichs angesehen werden. Hieran sollte man die Planungen für die kommenden Jahre messen.

**Die
aktuellen
Zahlen
sind weit**

unter

Soll

Bei der

Projektio

n der

**künftigen
Stromerze
ugung
müssten
für
regierung**

**samtliche
Planungen
daher
folgende
Rahmenbed
ingungen**

gelten:

Gesamterz

eugung

762 TWh

und

hiervon

80 %

„erneuerbare“

Energien,

macht 610

TWh. Die

nächste

zu

klärende

Frage

wäre dann

die nach

**der
künftigen
Aufteilung
g der
„erneuerb
aren“**

untereinander.

Hier ist

davon

auszugehen

n, dass

**sich im
Endeffekt
nur drei
der heute
bestehend
en**

Erzeugung

sformen

halten

bzw.

durchsetz

en

werden :

Sonne,

Wasser

und Wind.

Die

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Fotovolta

ik wird

vermutlic

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irgendwo

bei den

bereits

seit

langen

diskutier

ten 52 GW

**gedeckelt
werden.**

Faulgas,

Kraft-

Wärme-

Kopplung

sowie

Müll

dürften

in

Zukunft

als

**Auslaufmo
delle
keine
wesentlich
he Rolle
mehr**

**spielen,
während
Wasserkra
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mangels
Ausbaumög**

Lichtkeite

n auf

etwa 20

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bleiben

dürfte.

Demnach

würde die
Windenergie
im
Jahre
2050 eine
Gesamt -

Stromproduktion

von rund

540 TWh

abzuliefern

haben.

**Geht man
hier von
einem
durchschn
ittlichen
Nutzungsg**

**rad von
18,5 %
aus
(Mittelwe
rt der
vergangen**

en 5

Jahre) ,

dann

würde

Deutschla

nd bei

**Windenergie
im
Jahre
2050 eine
installierte**

Gesamtkapazität

von 333

GW

benötigen

. Aktuell

sind

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installie

rt (Bild

6) . Dabei

**hat die
„Energiew
ende“
bereits
Kosten
von rund**

0,5

Billiarden

€ [LIMU]

verursach

t, für

die

Letztlich

der

deutsche

Verbrauch

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hen muss .

Diese

Zahlen

werden

auch

nicht

**davon
berührt,
dass sich
jetzt die
Zieltechn
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verschieben, denn was künftig eventuell im

**Bereich
der sehr
teuren
Fotovoltaik
eingespar**

t wird,

muss

zunehmend

in die

bisher

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Positione

n „Netze“

**und
„Speicher
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werden .**

Insgesamt

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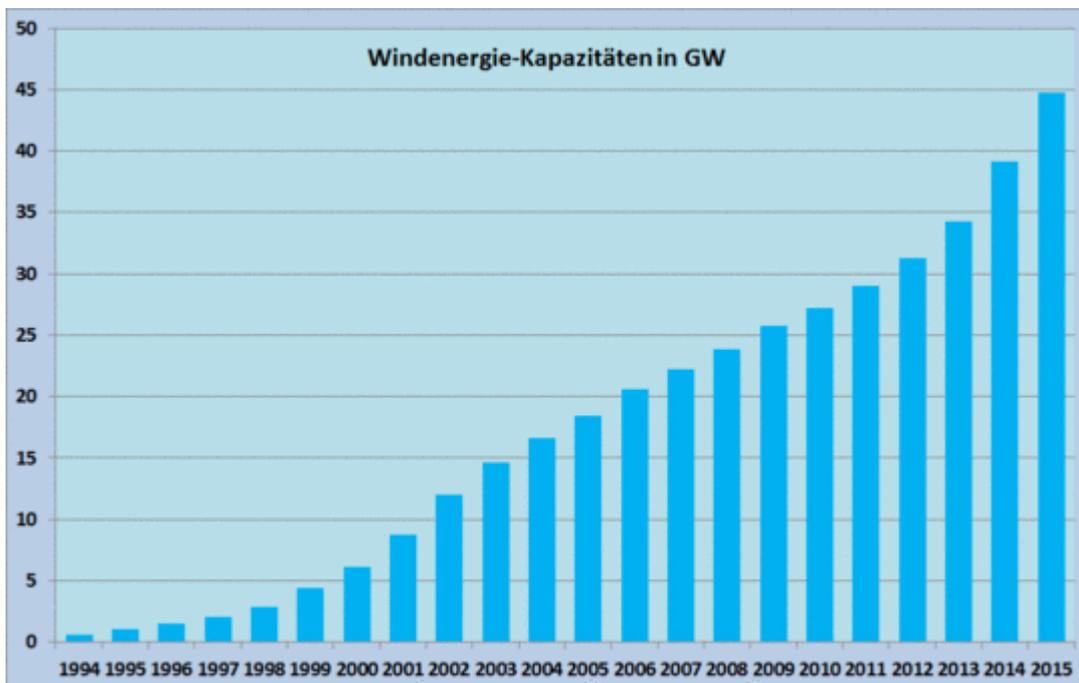


Bild 6.

***Die
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Windenergie-
ie-***

Kapazität

en

erscheine

n auf den

ersten

Blick

***durchaus
beeindruckend***

***(Grafik:
Autor,
Daten:***

[QUAS])

**Vergleich
t man das
bisher
erreichte**

**jedoch
mit den
tatsächlich
chen
nötigen
Kapazität**

**en zur
Sicherste
llung des
angestreb
ten 80-%-
EE-**

**Anteils,
dann
erkennt
man
schnell,
dass der**

**Löwenante
il der
Aufgabe
(und der
Kosten)
erst noch**

**vor uns
liegt,
denn bis
2050 wäre
demnach
ein Zubau**

von 288

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erforderl

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**kt: In
jedem der
kommenden
35 Jahre
müsste
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Bild 7.

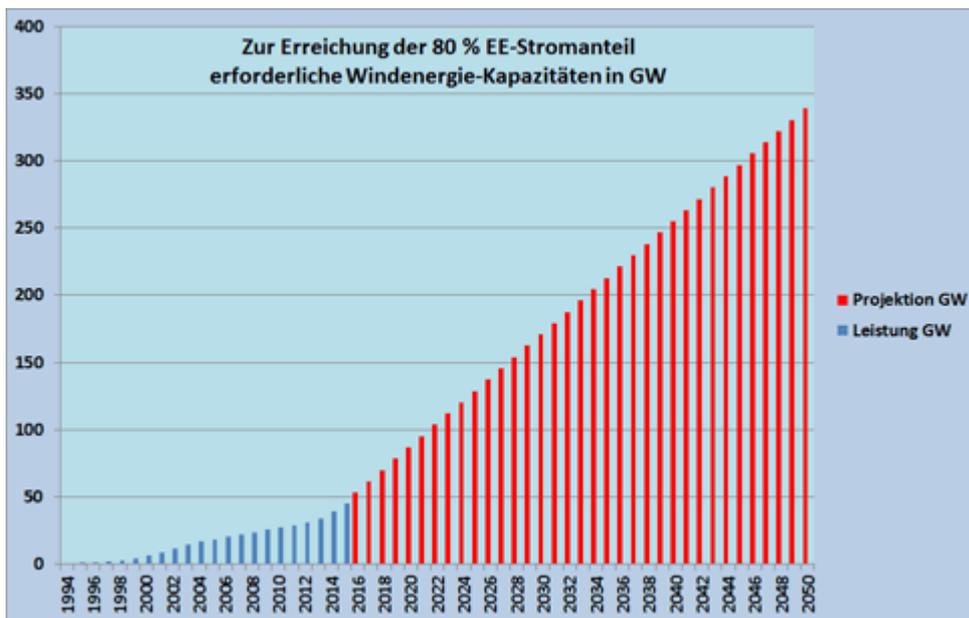


Bild 7.

***Die
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***der
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rten
„EE“-
Ziele die***

Windenergie-

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Kapazitäten

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Mit

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Die

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Umfang

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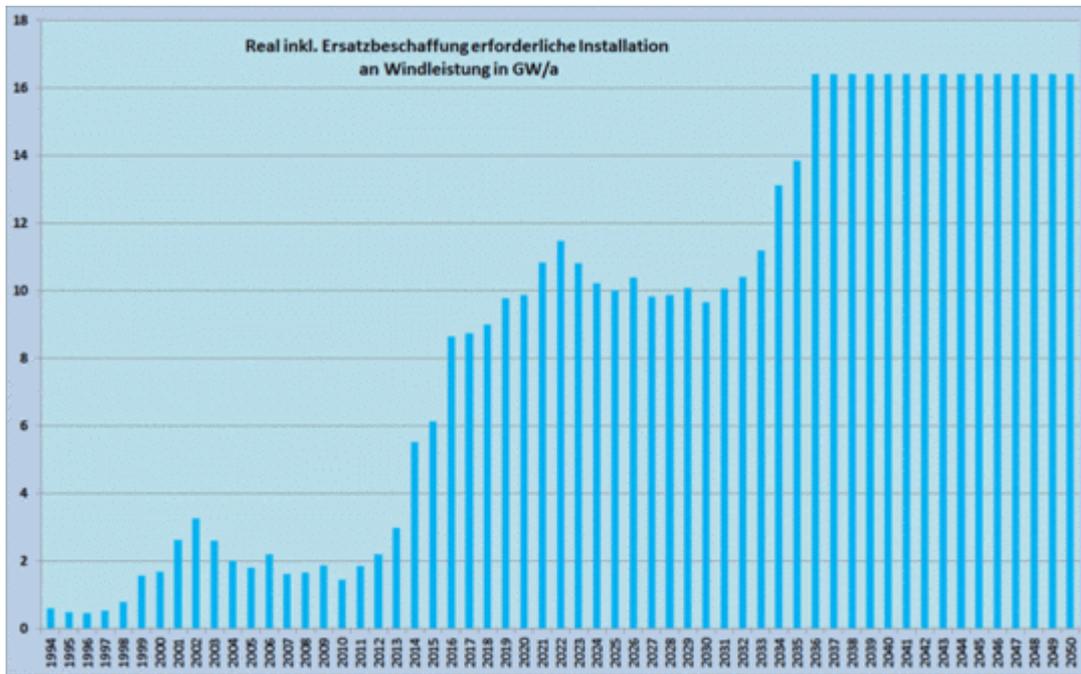
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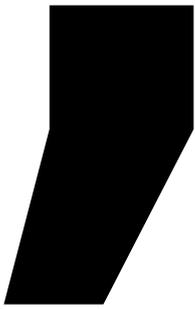
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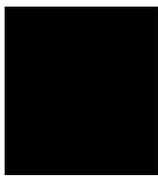
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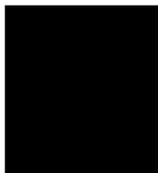
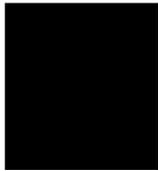
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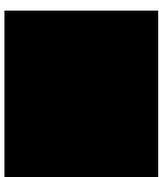
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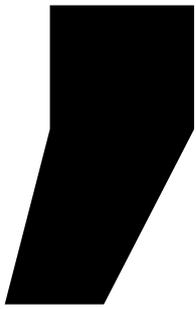
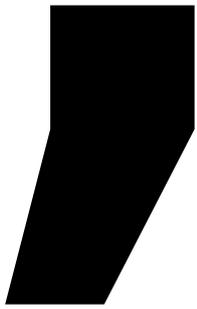
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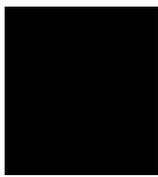
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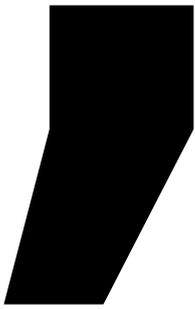
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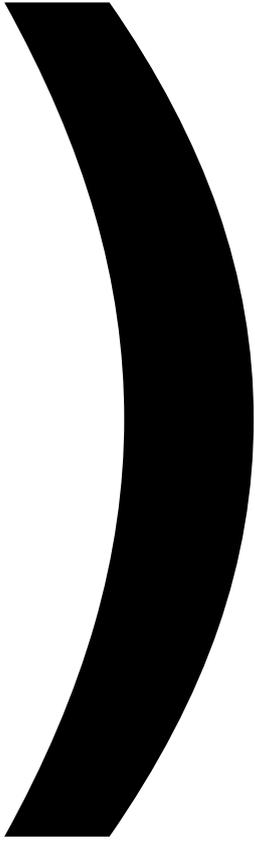
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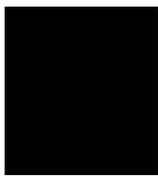
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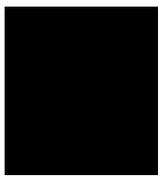
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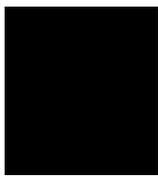
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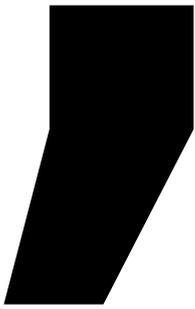
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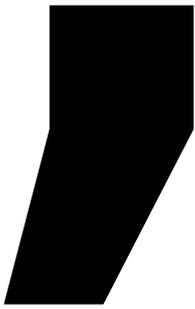
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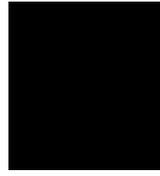
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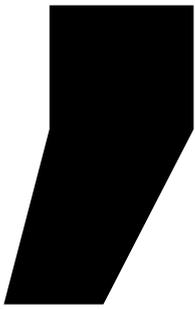
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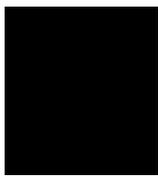
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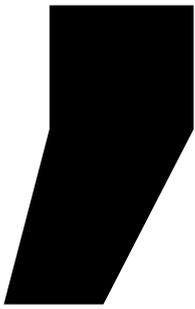
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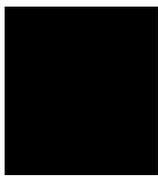
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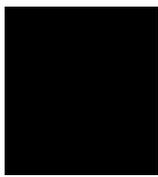
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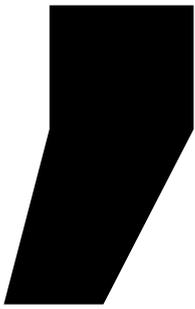
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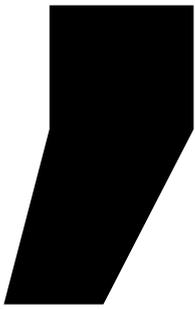
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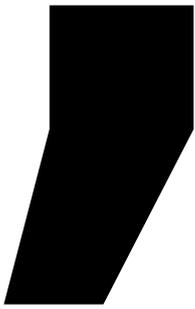
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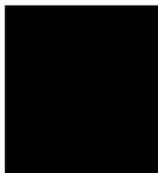
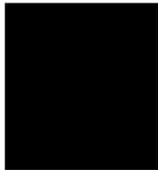
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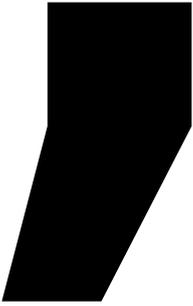
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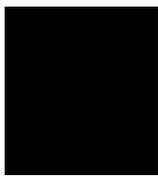
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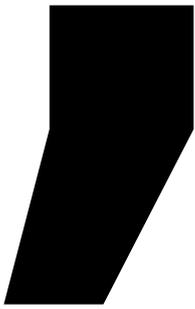
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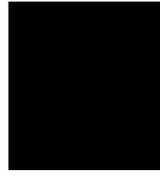
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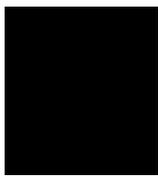
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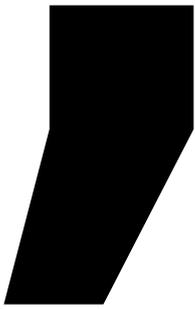
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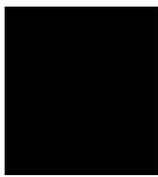
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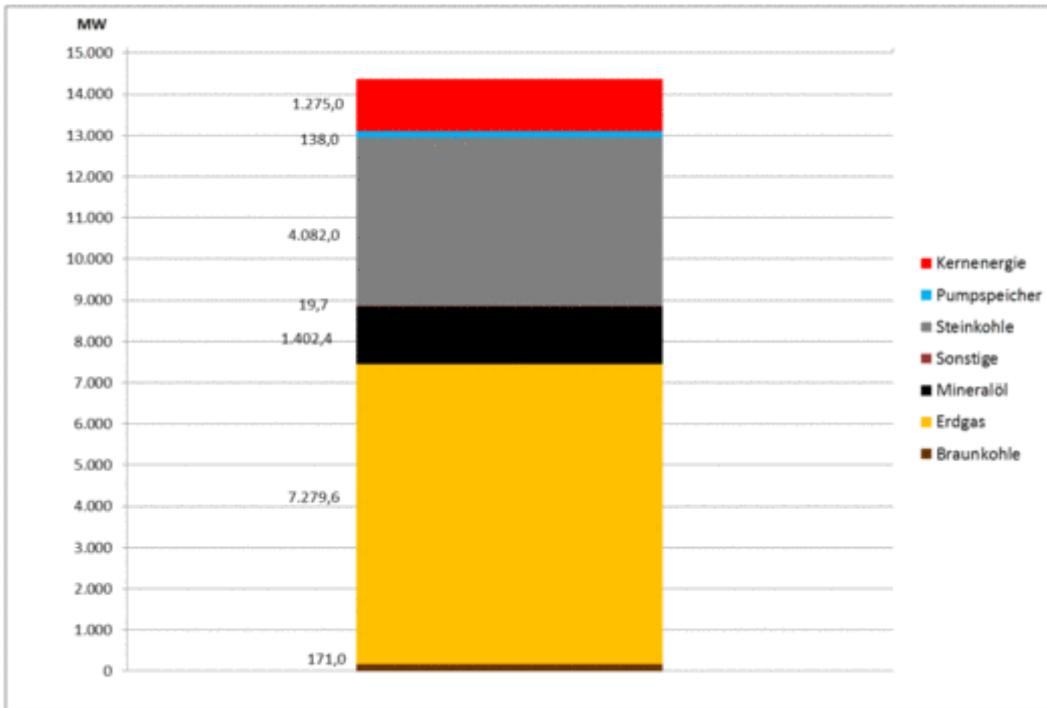
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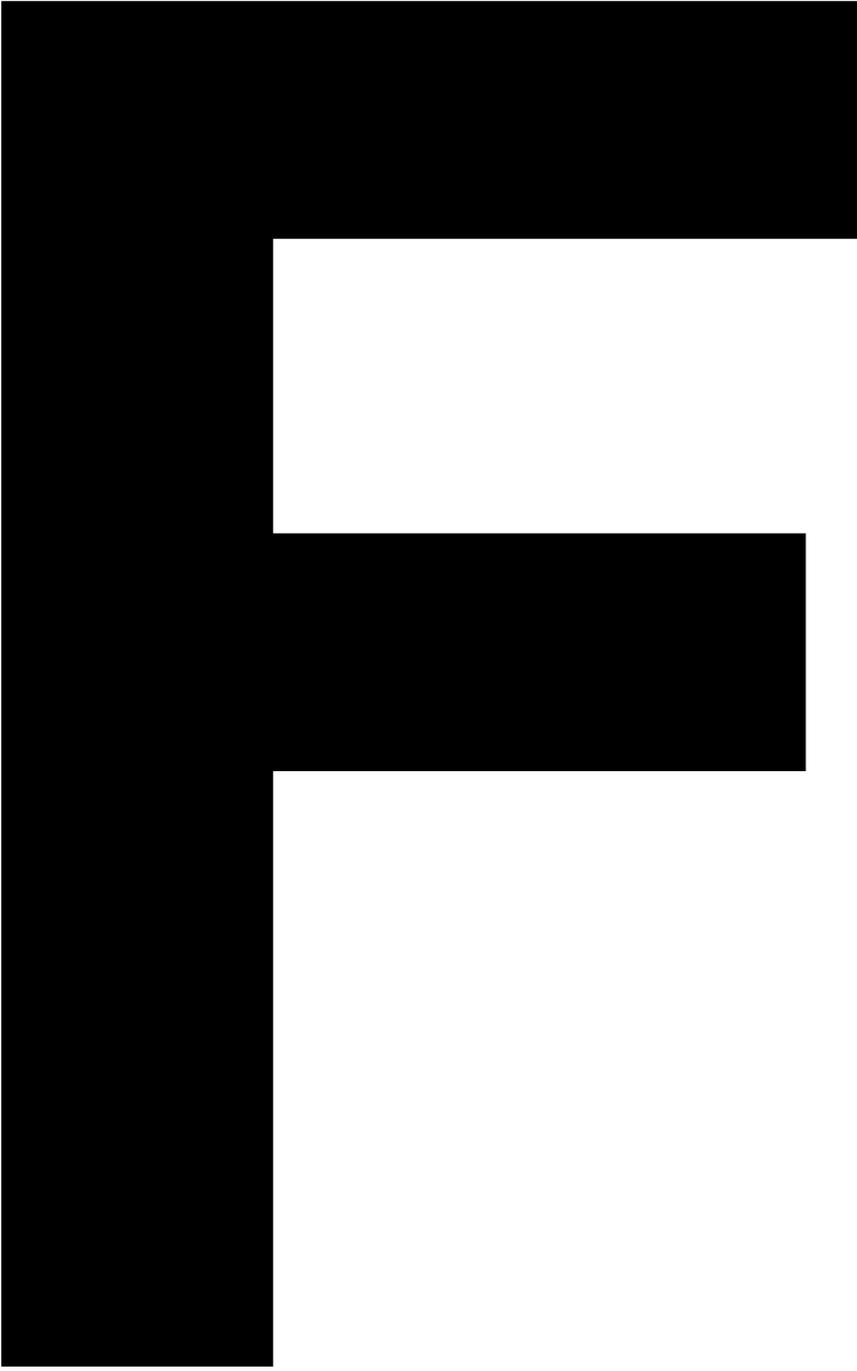
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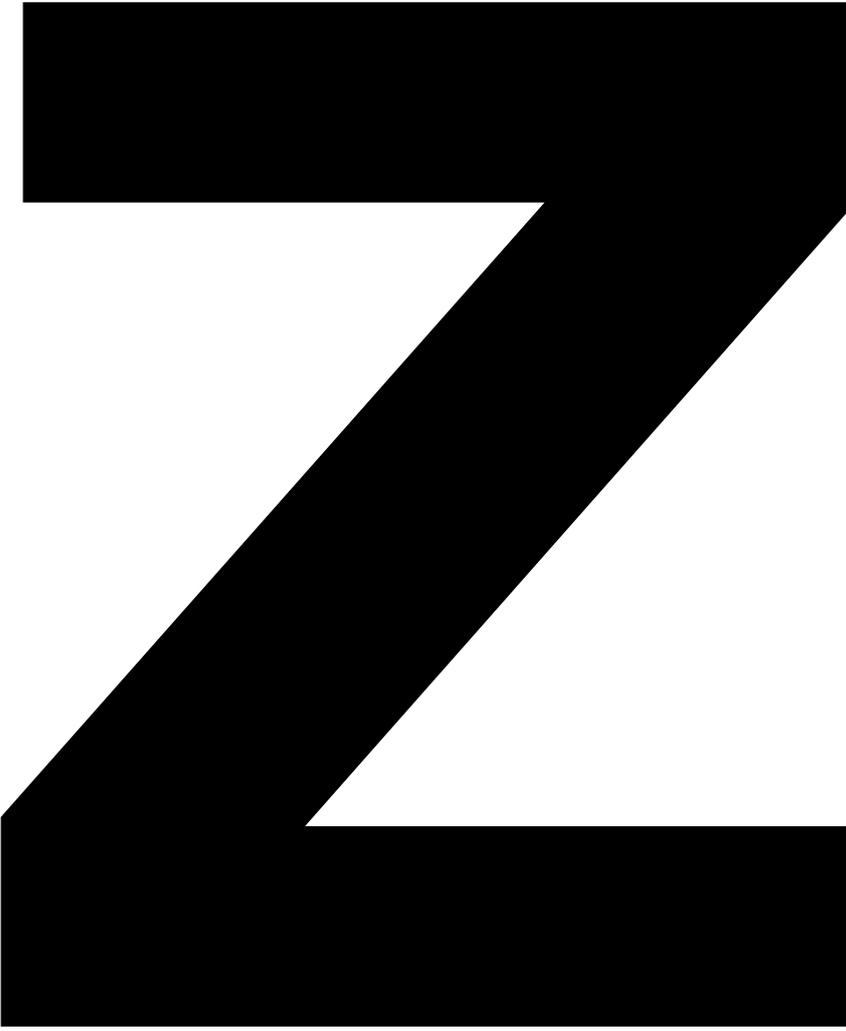
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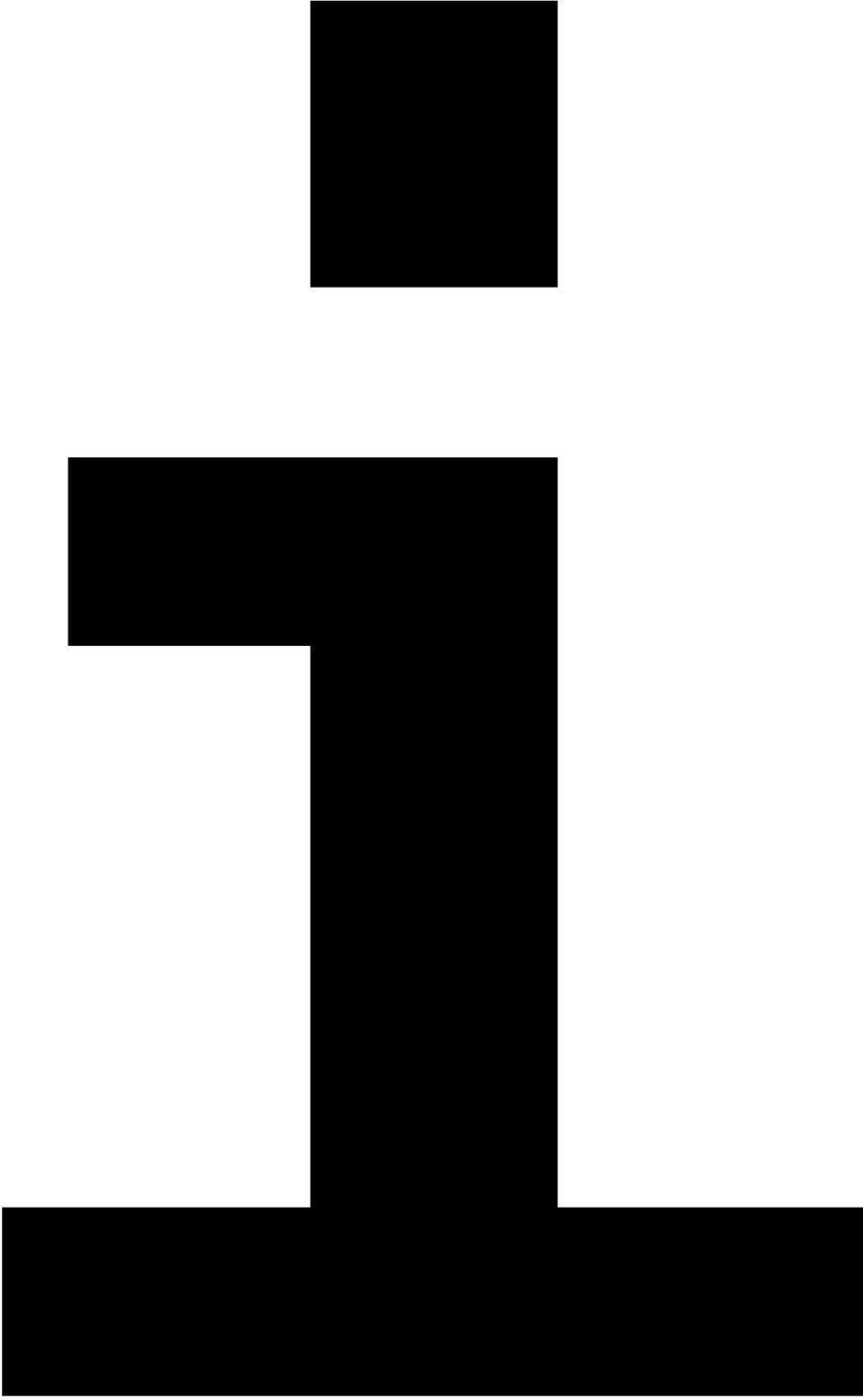
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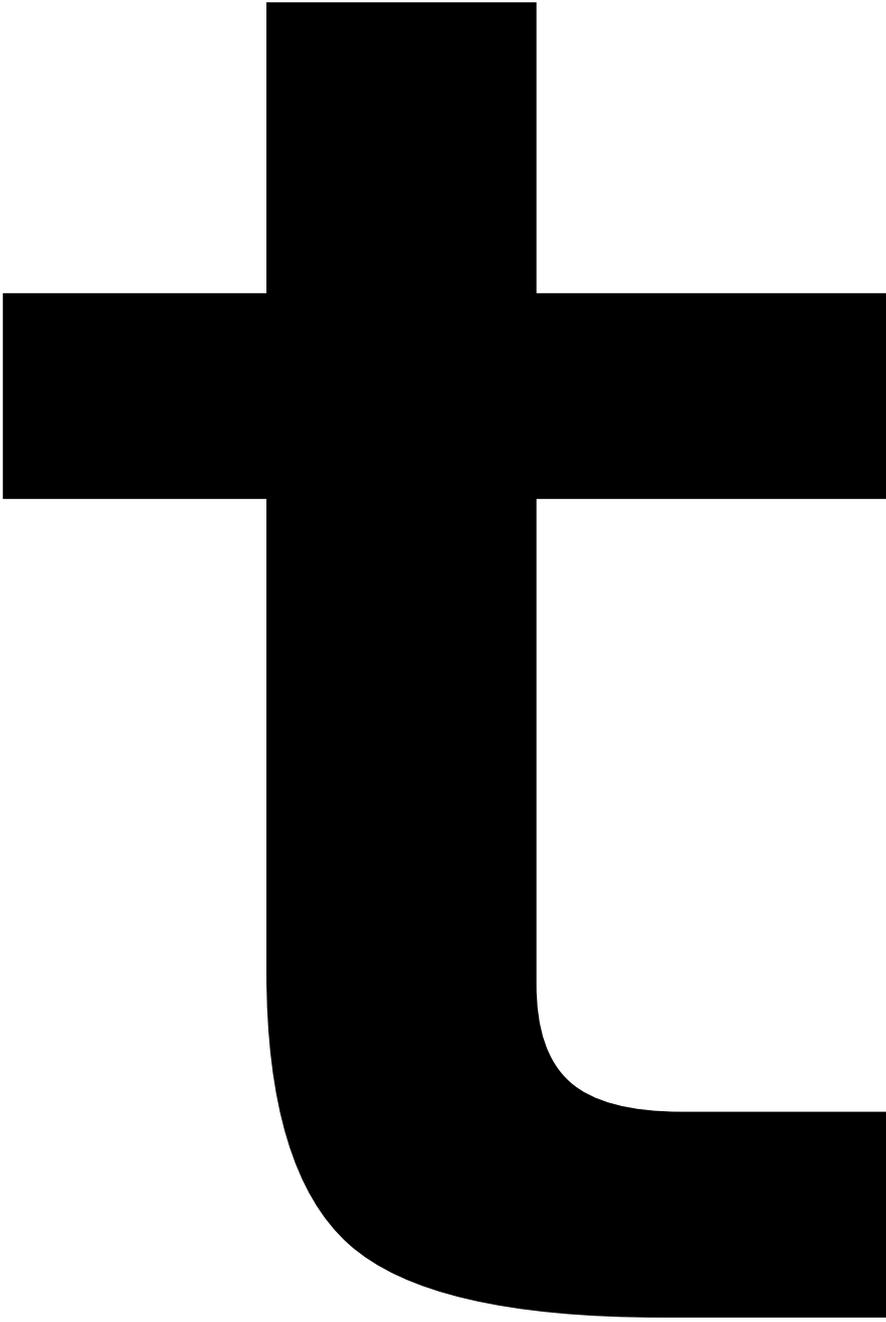
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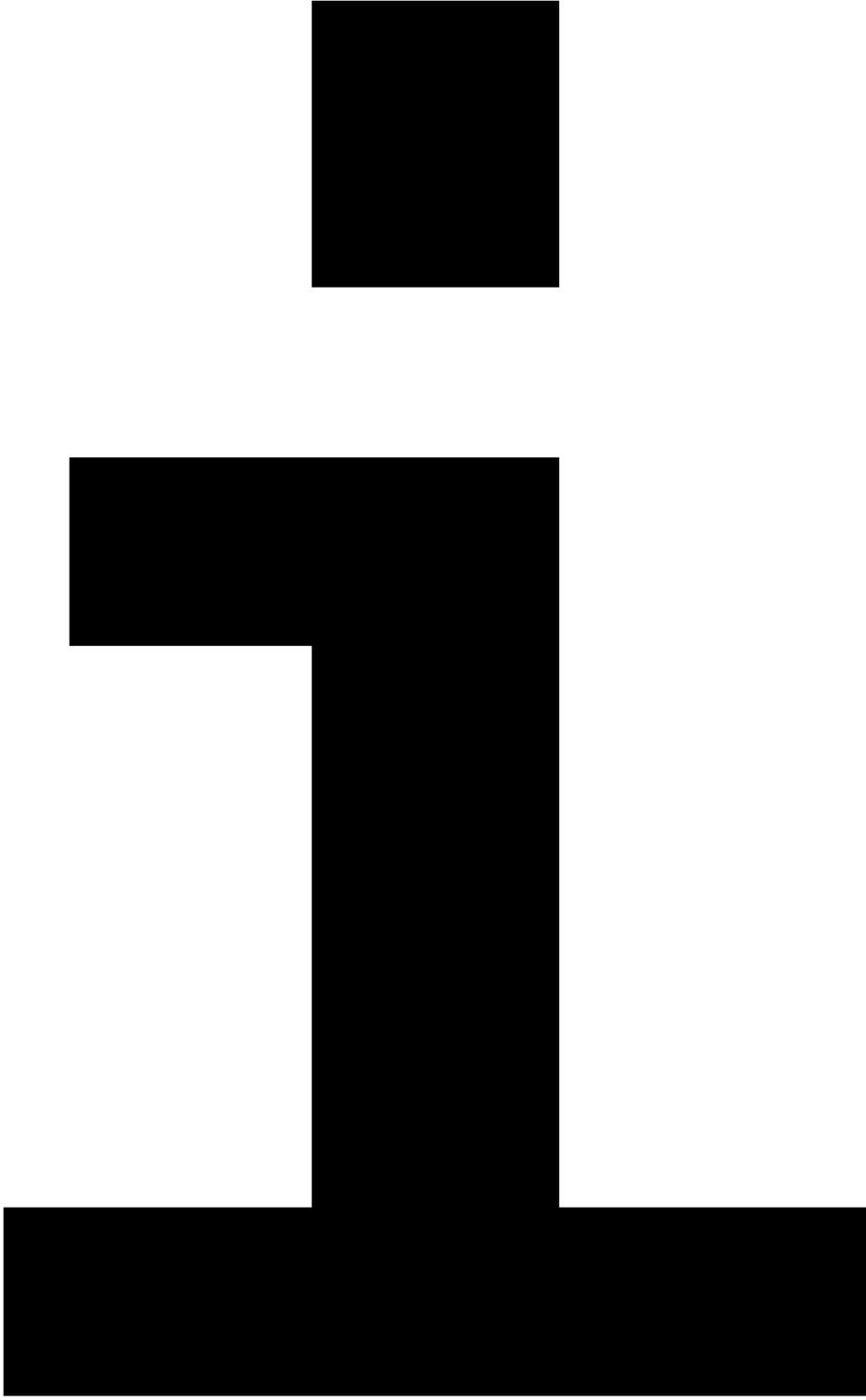




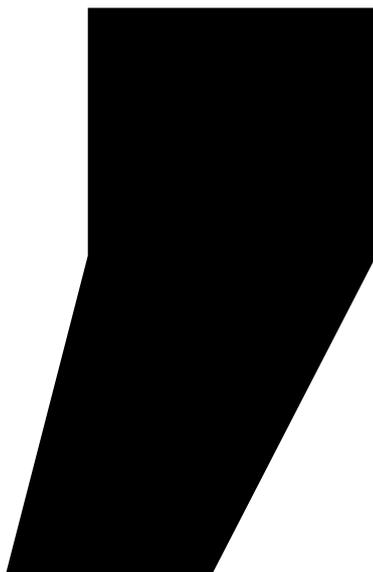
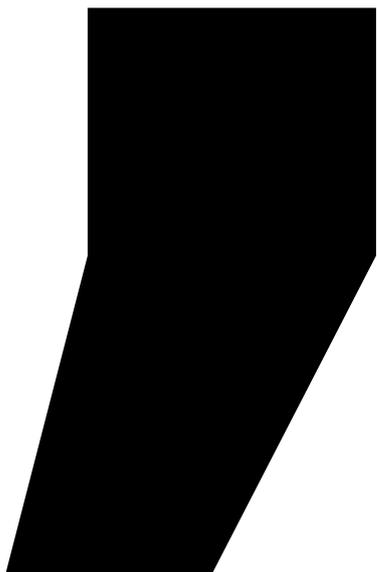


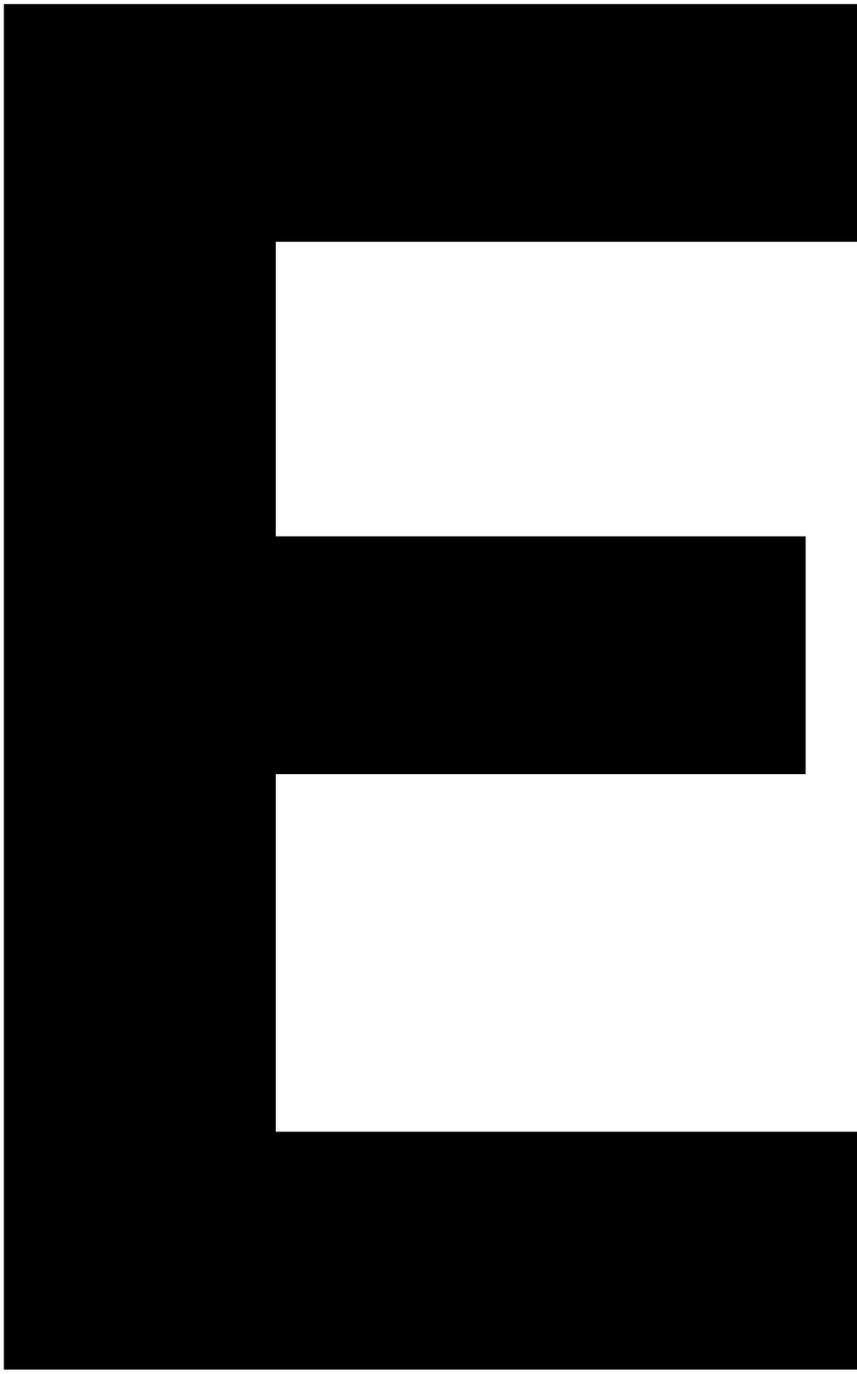


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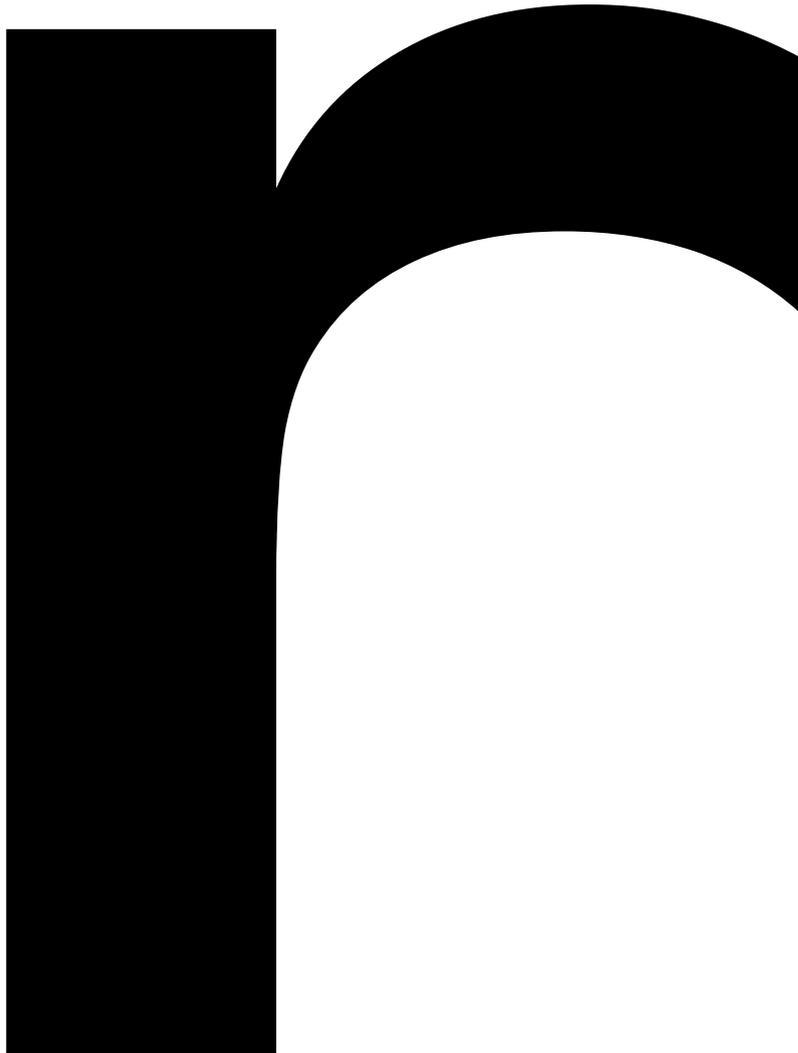
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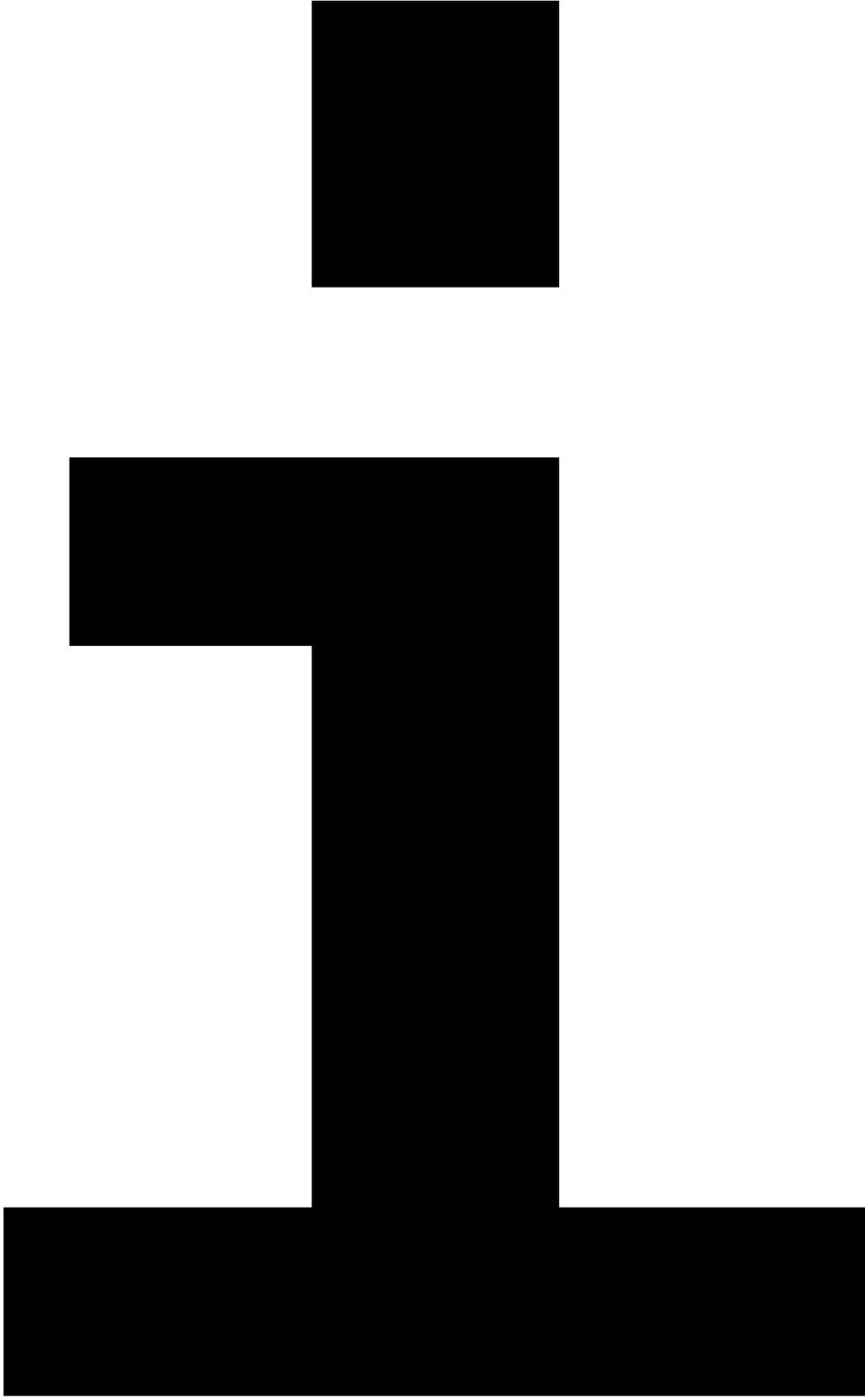


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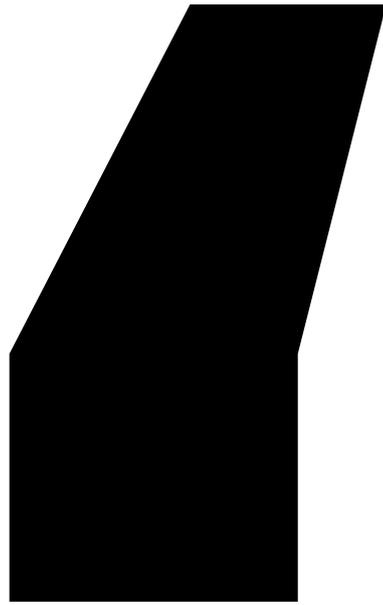
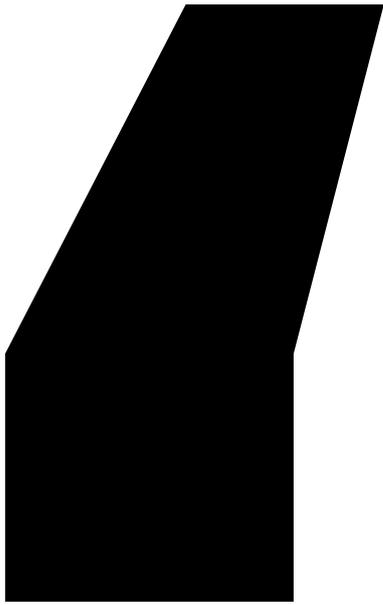
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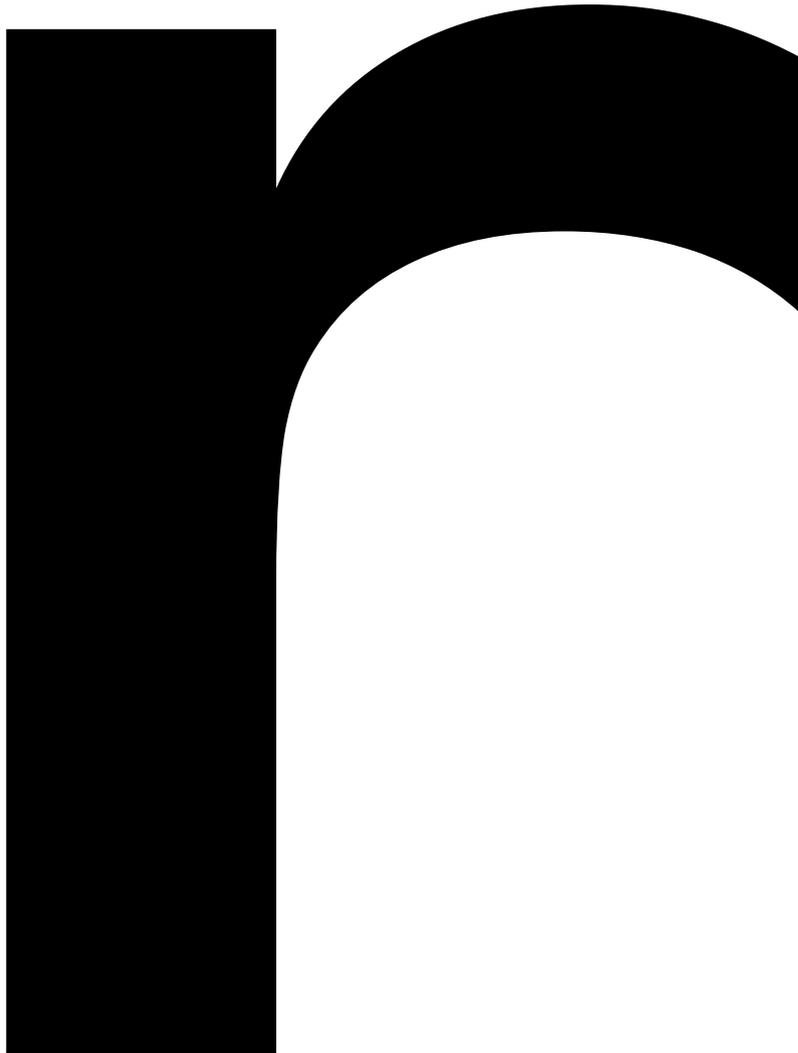
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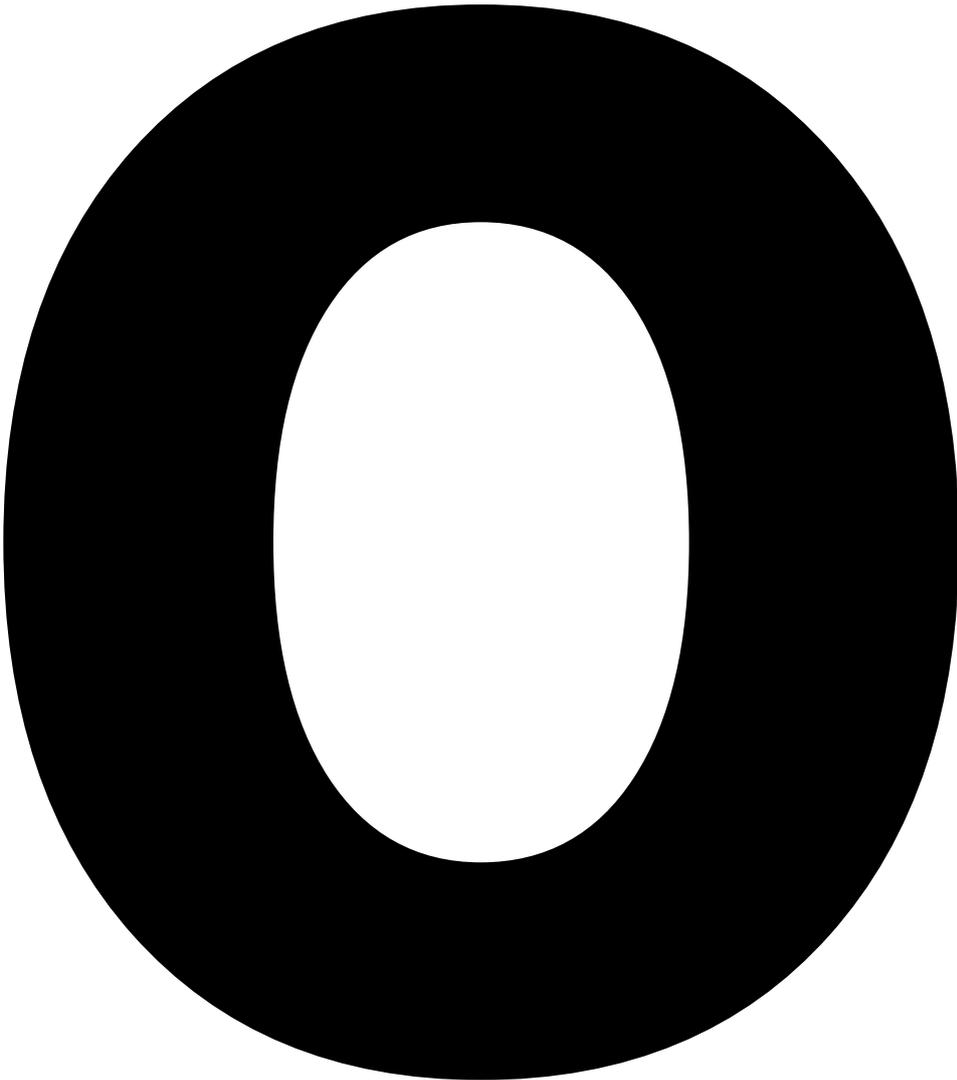
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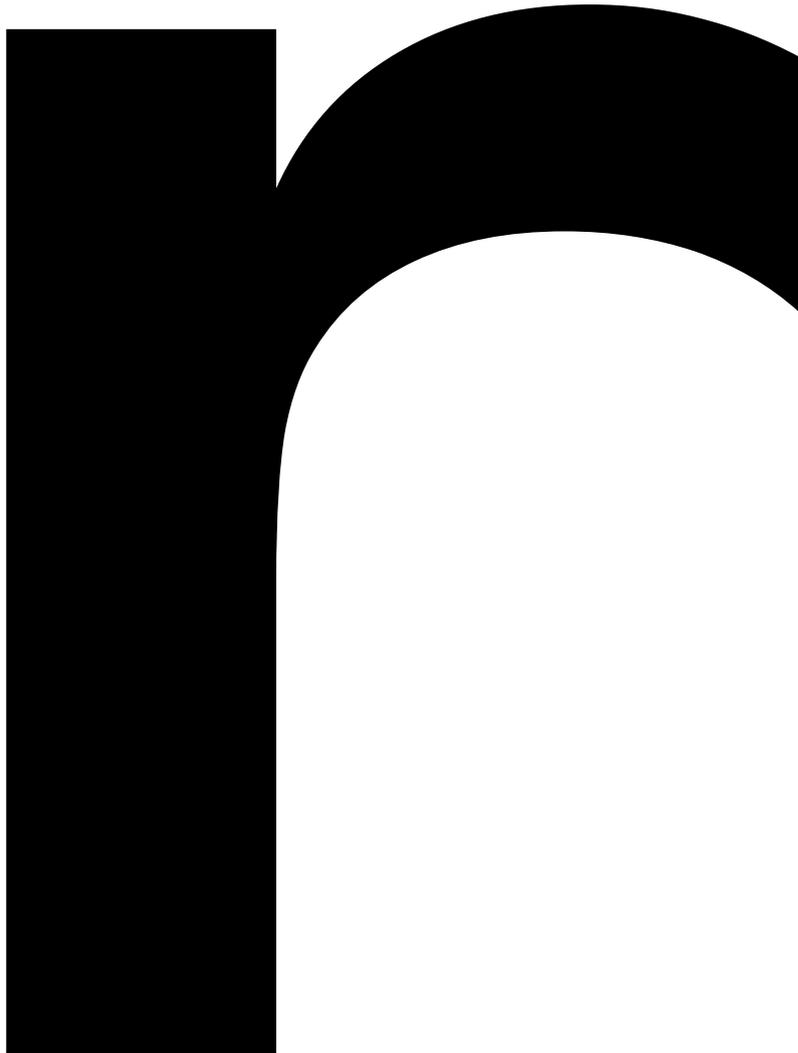
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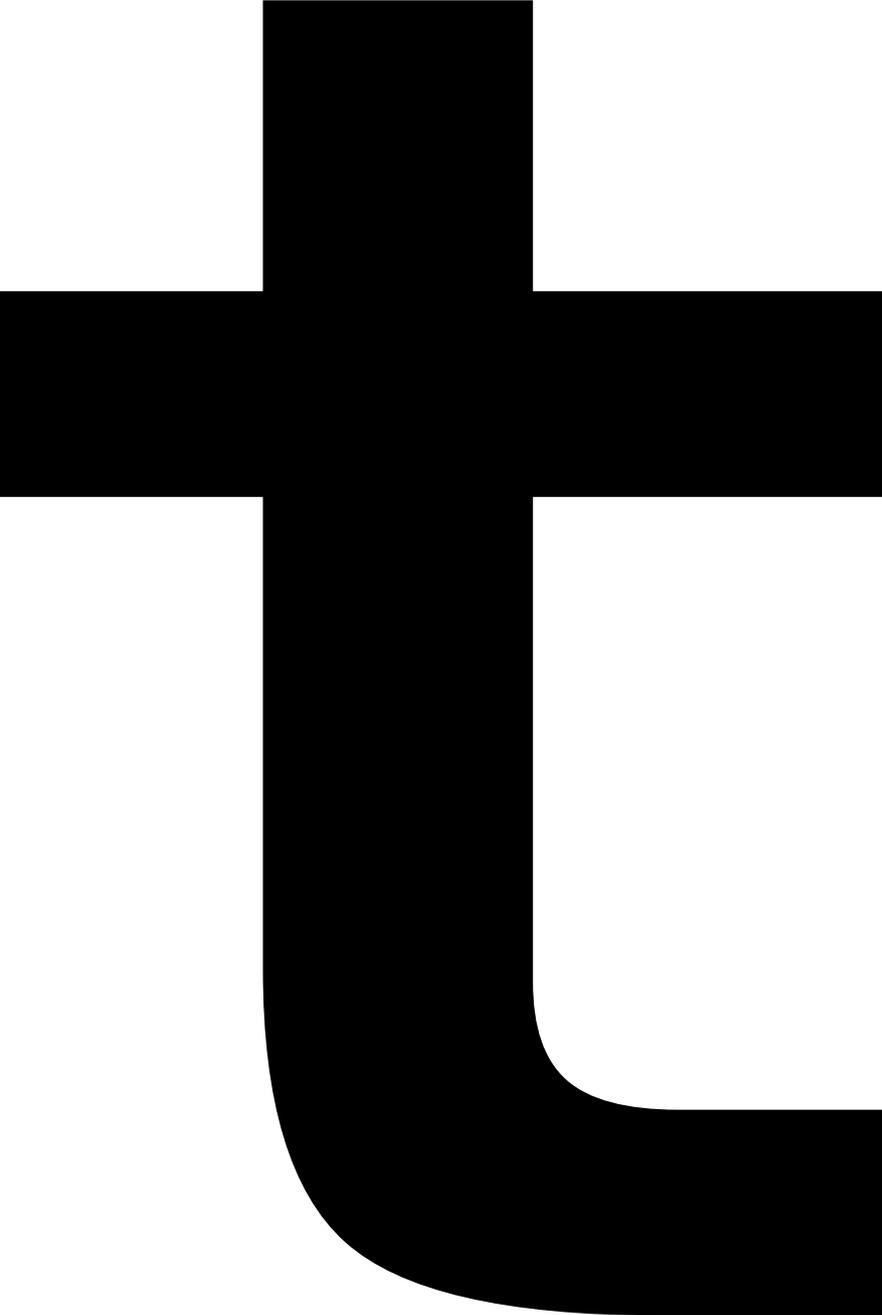
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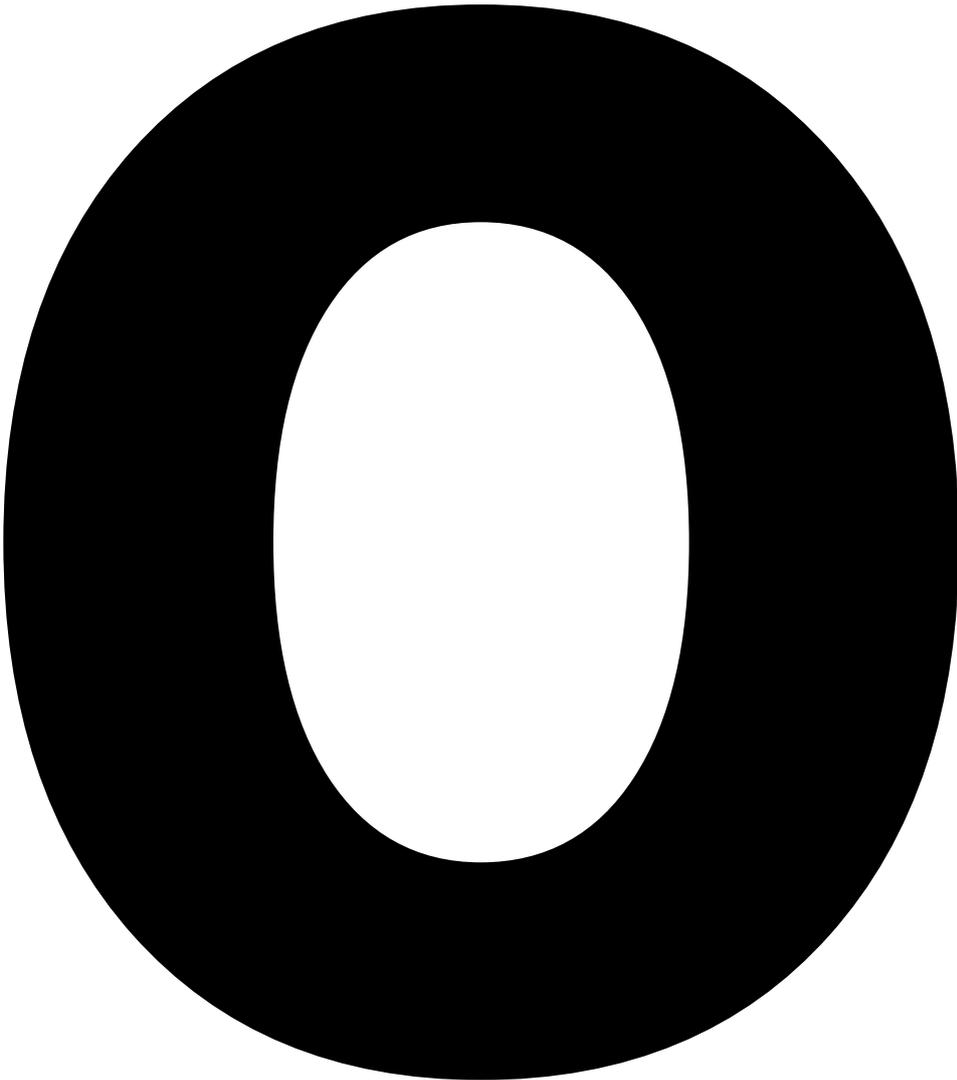


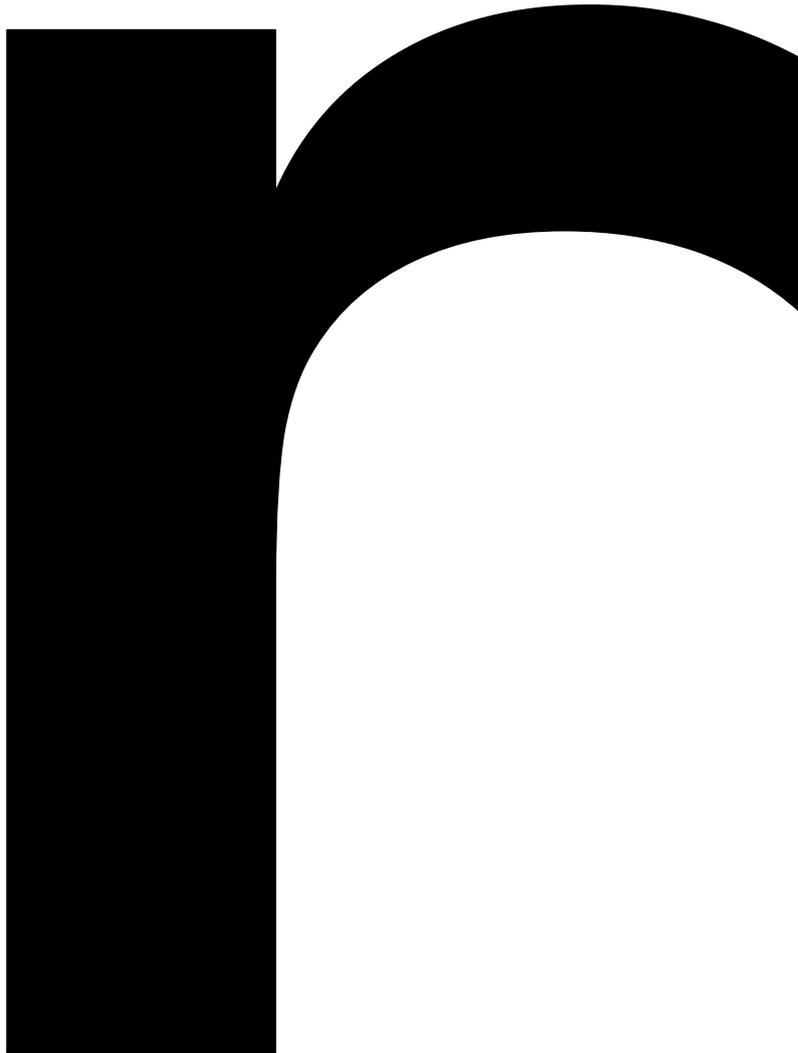
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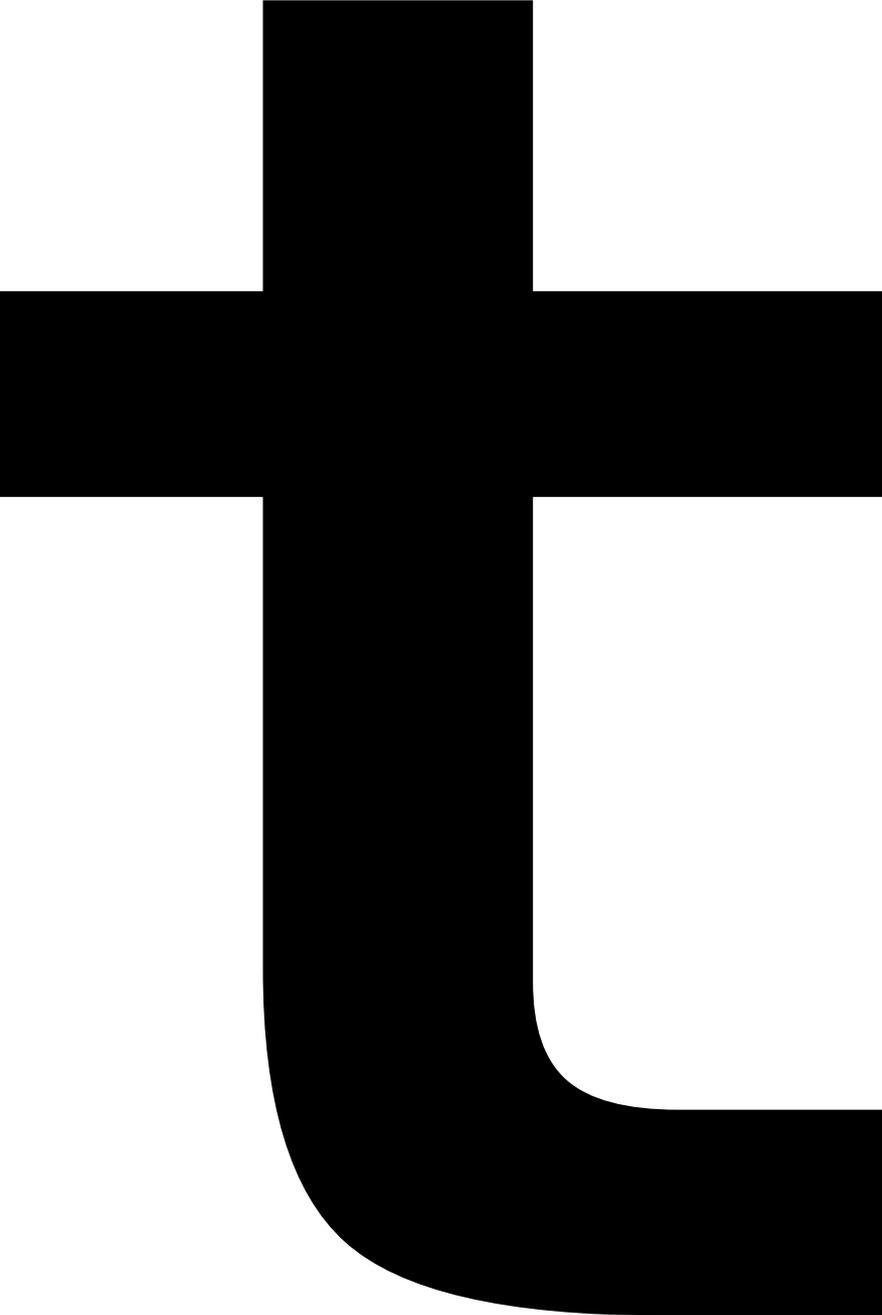
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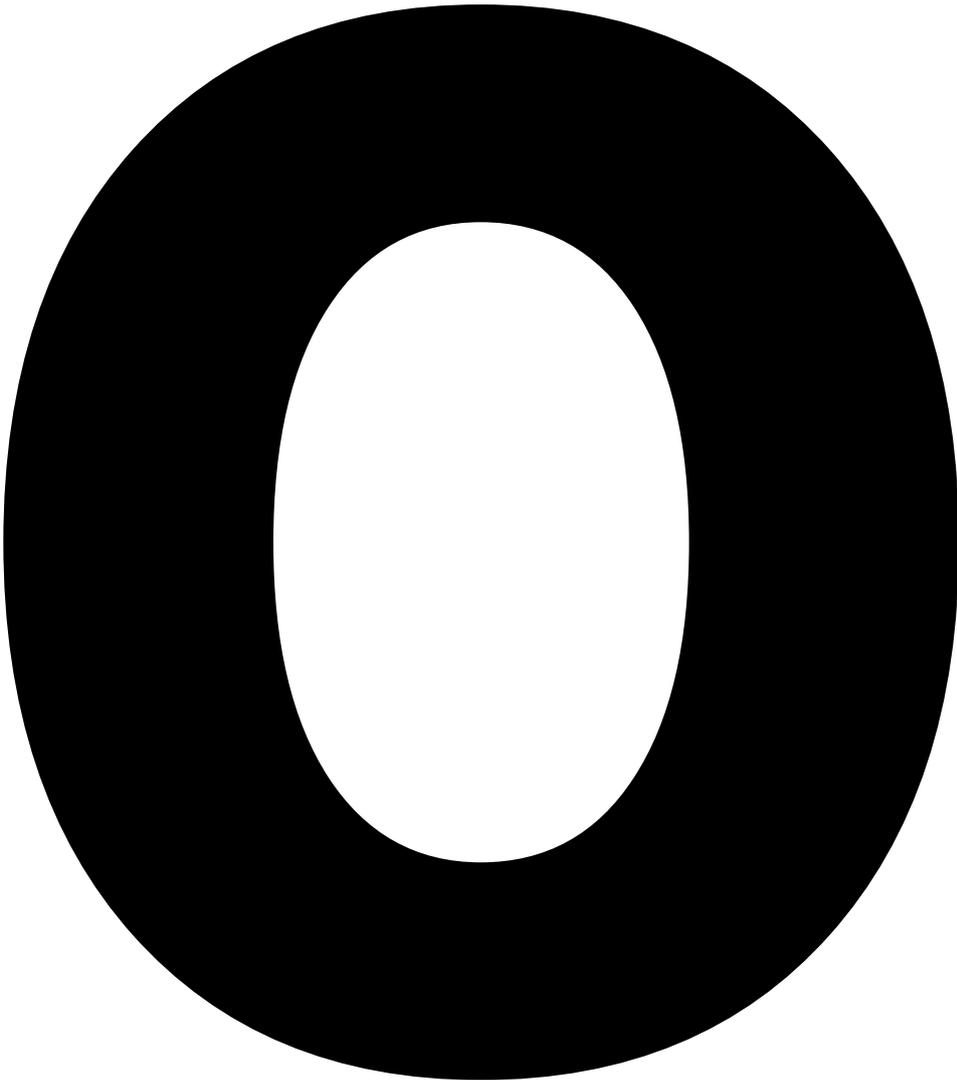
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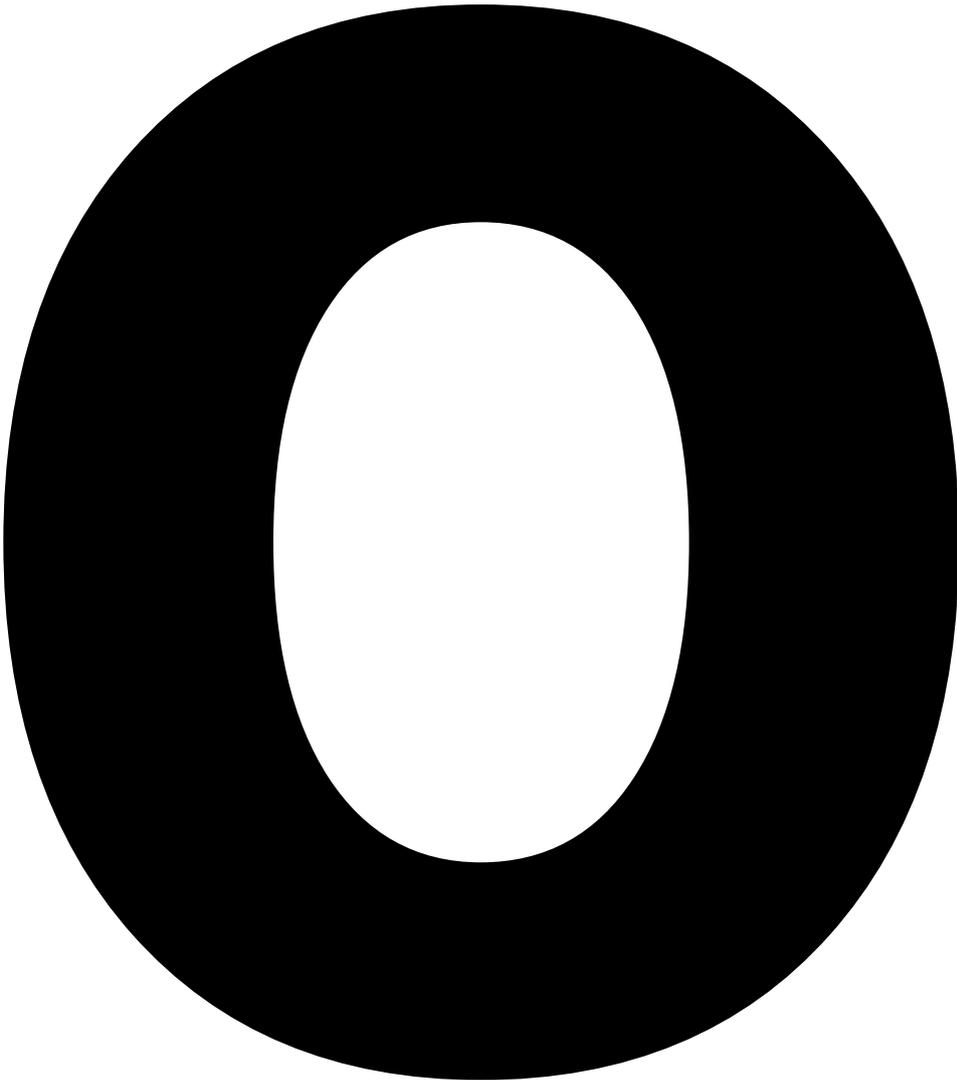
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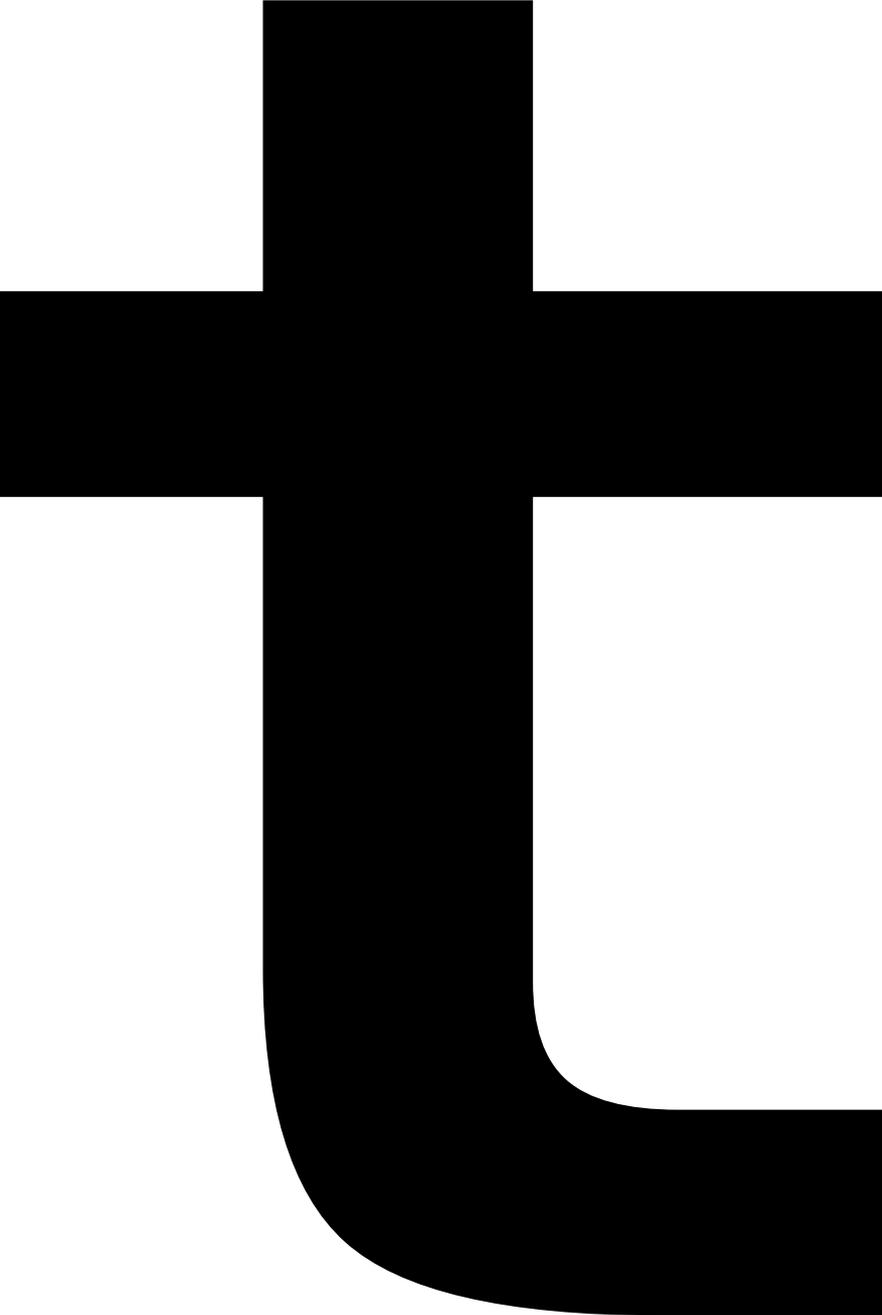
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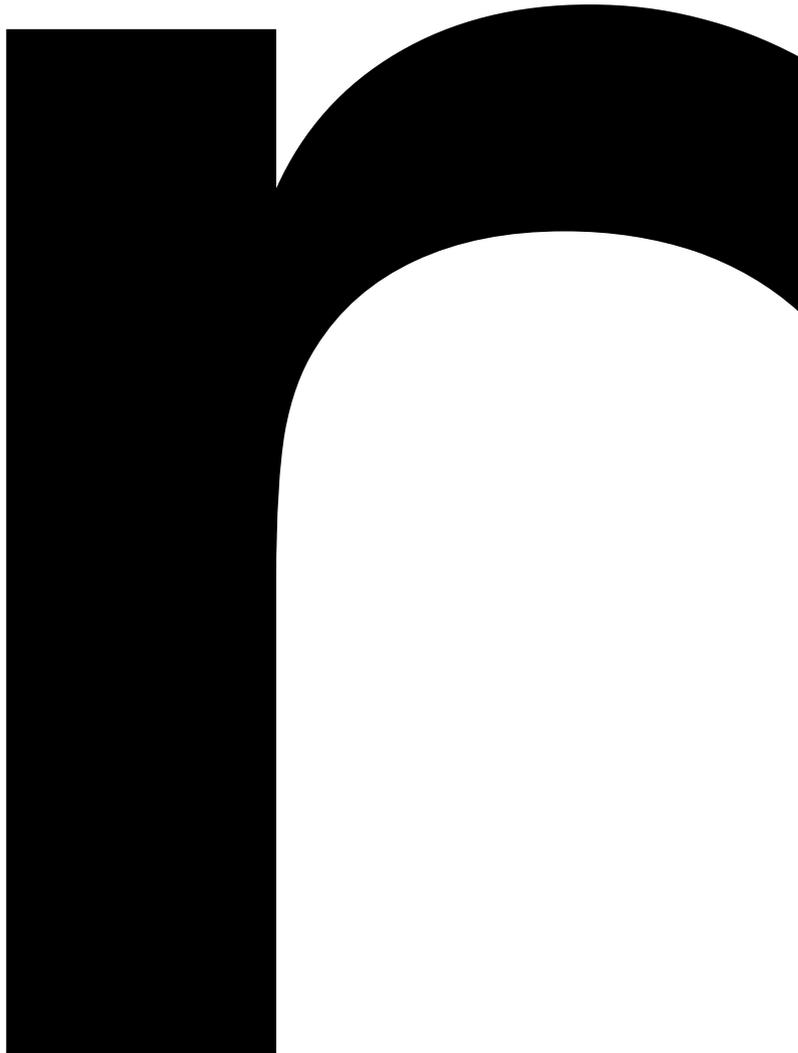


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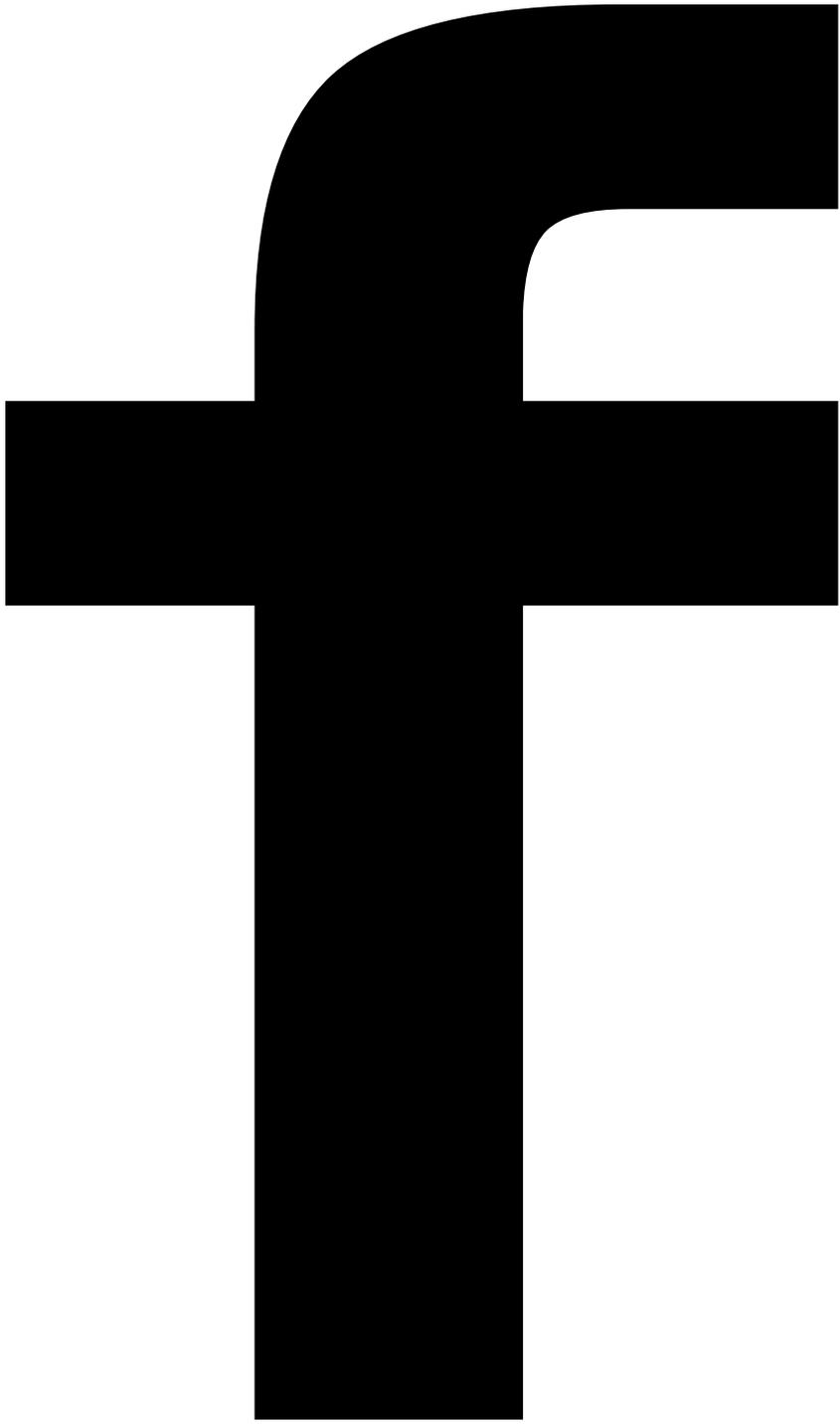
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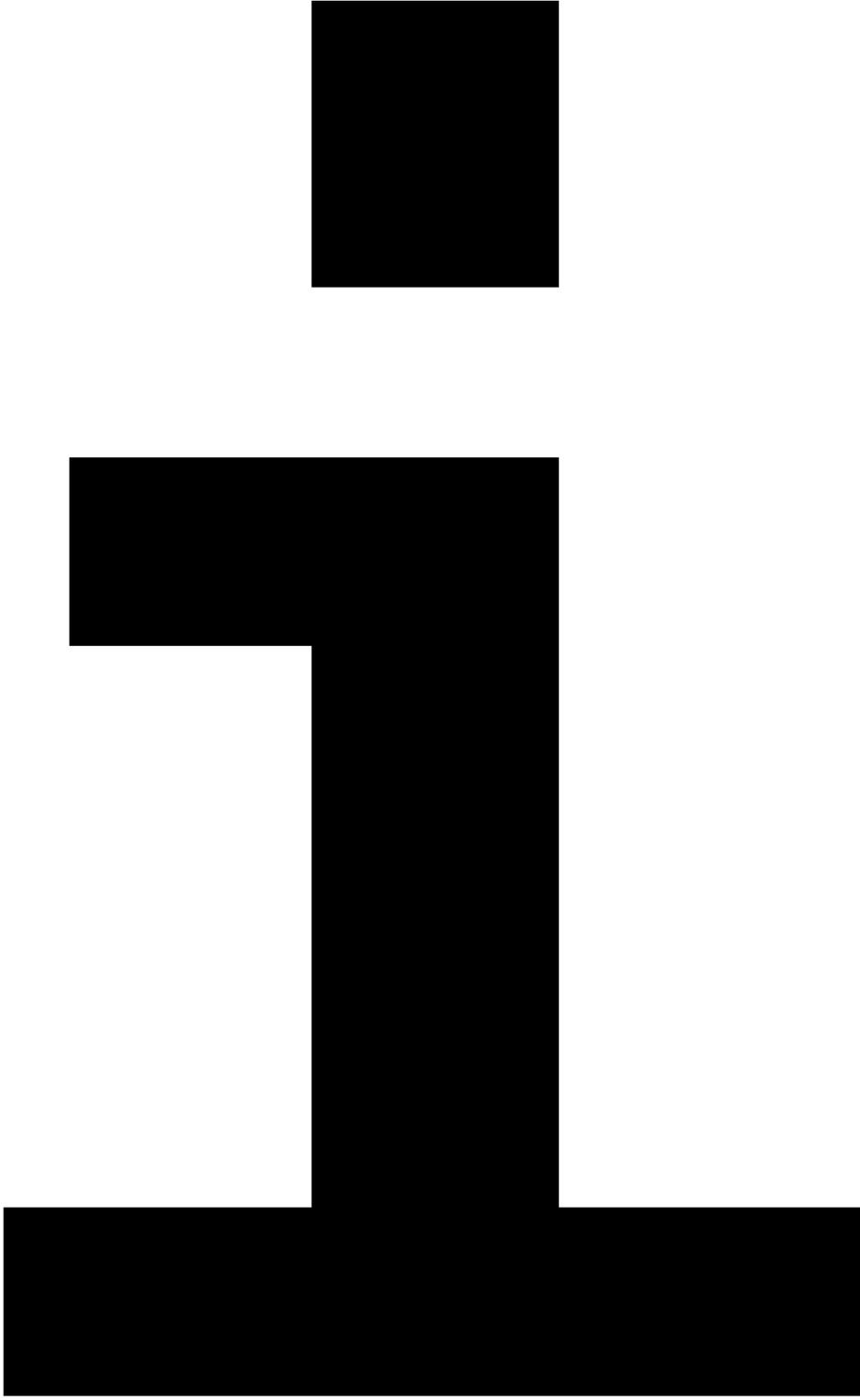
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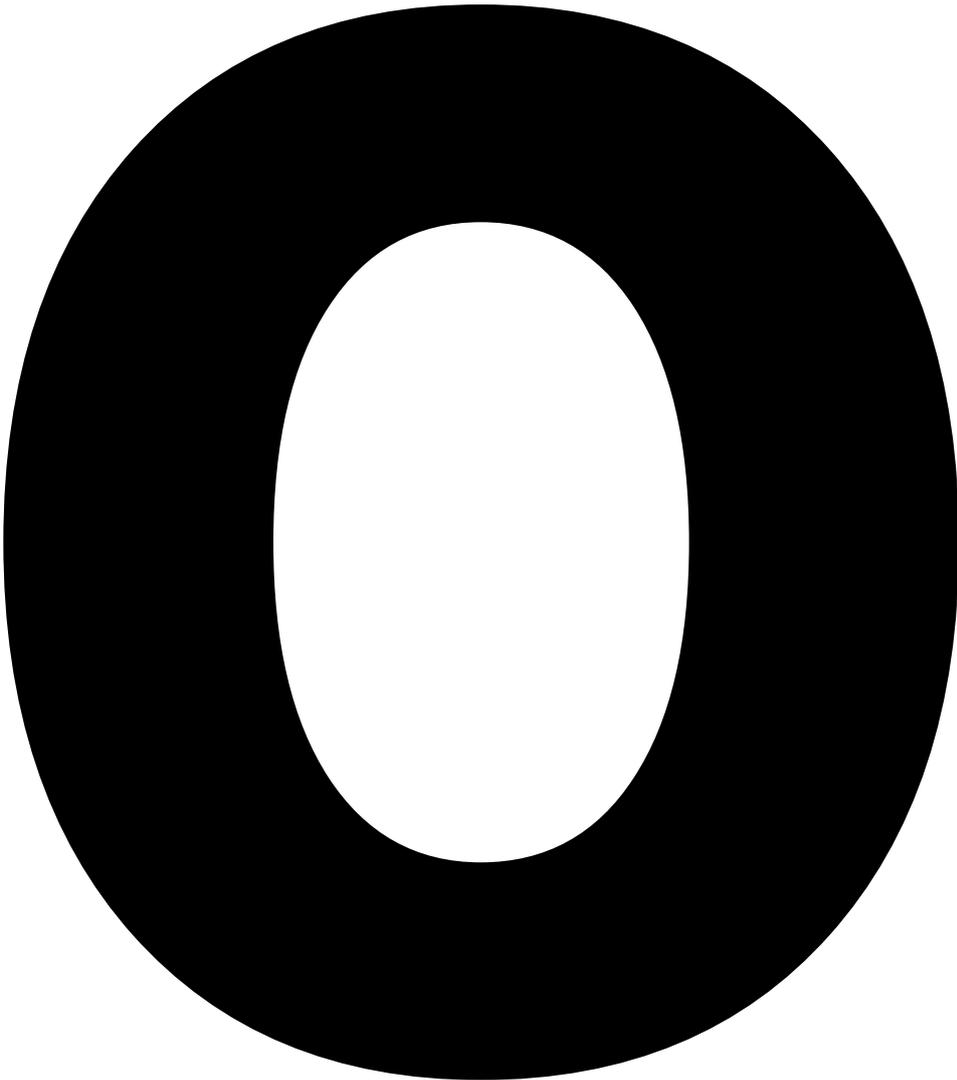


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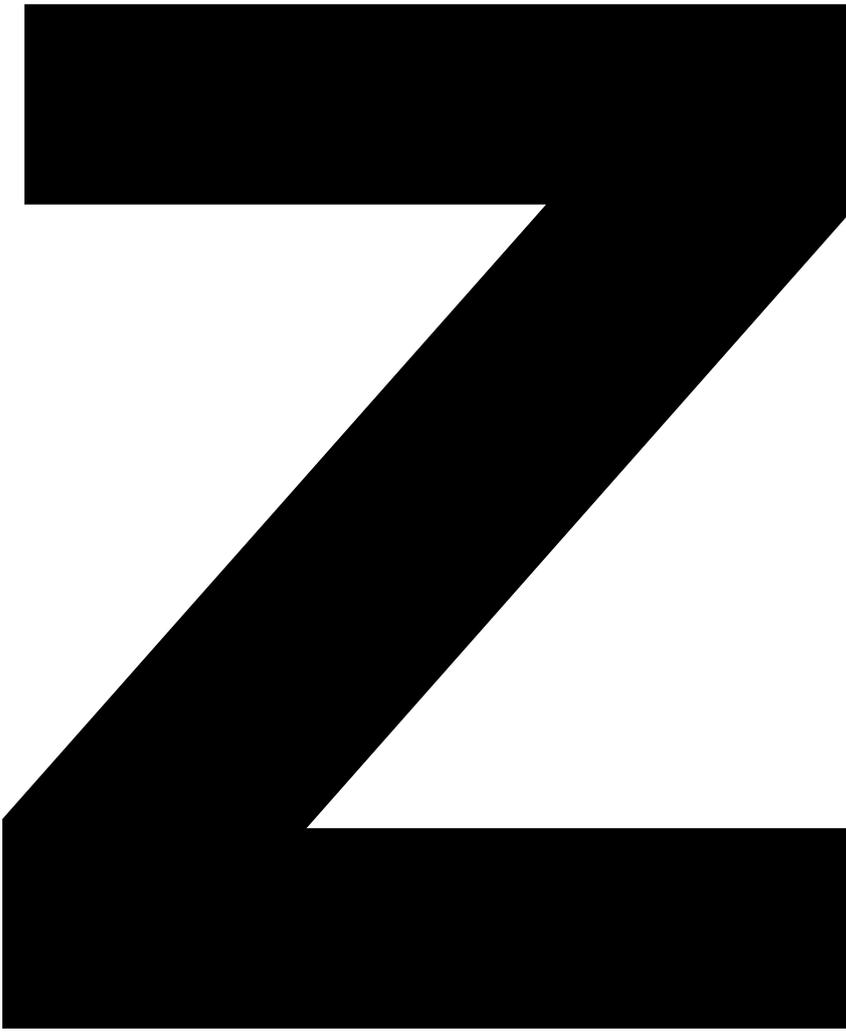
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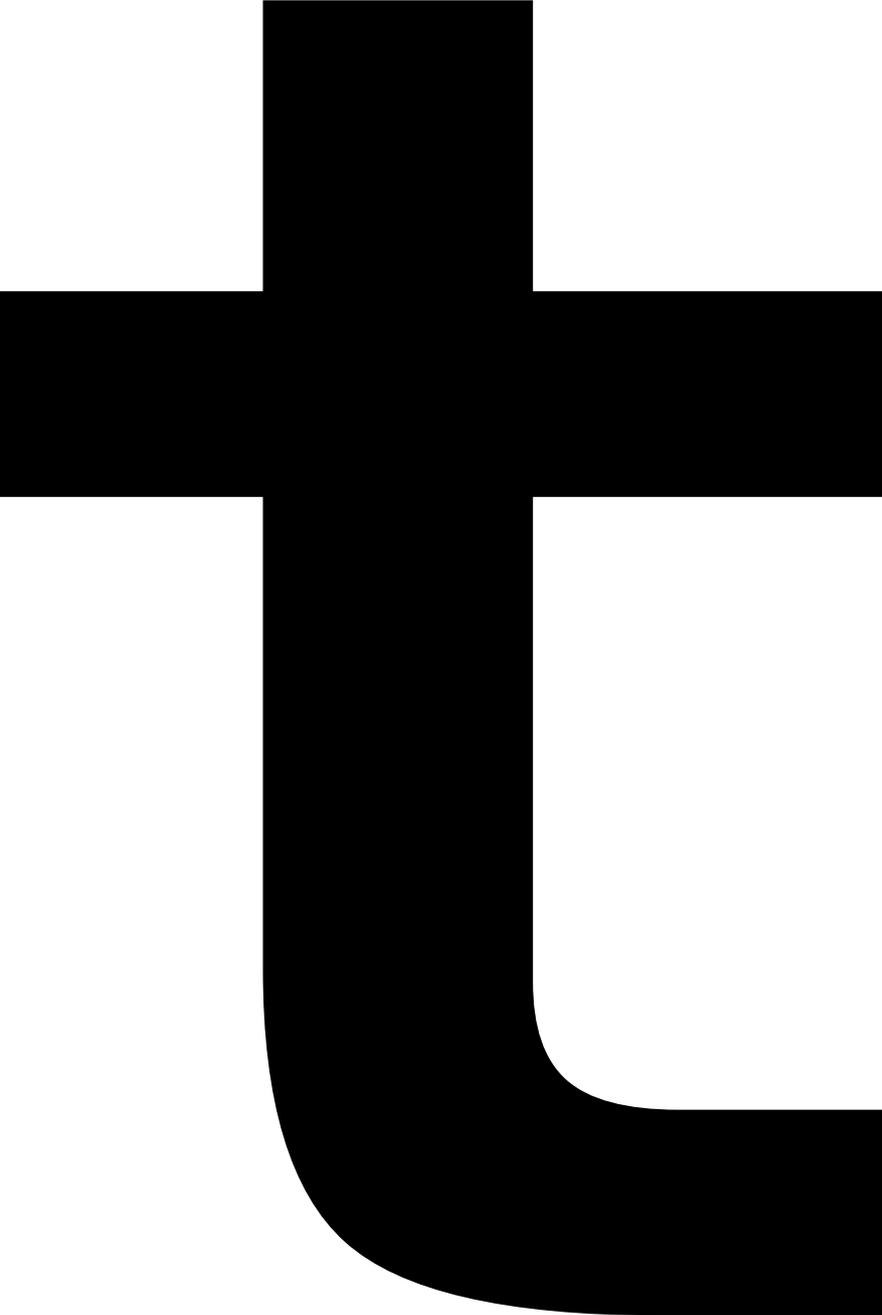


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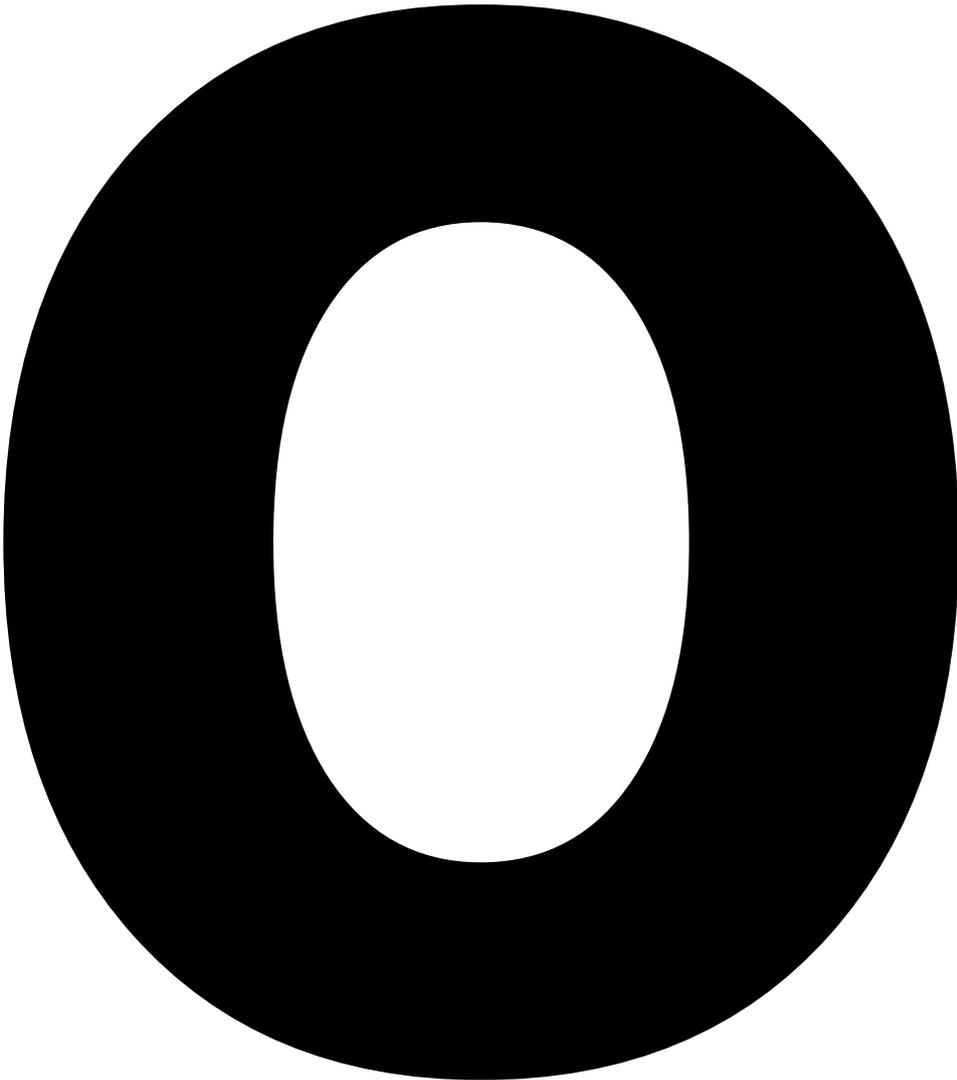
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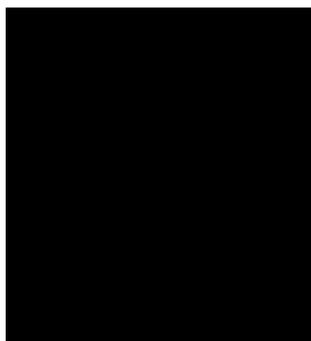


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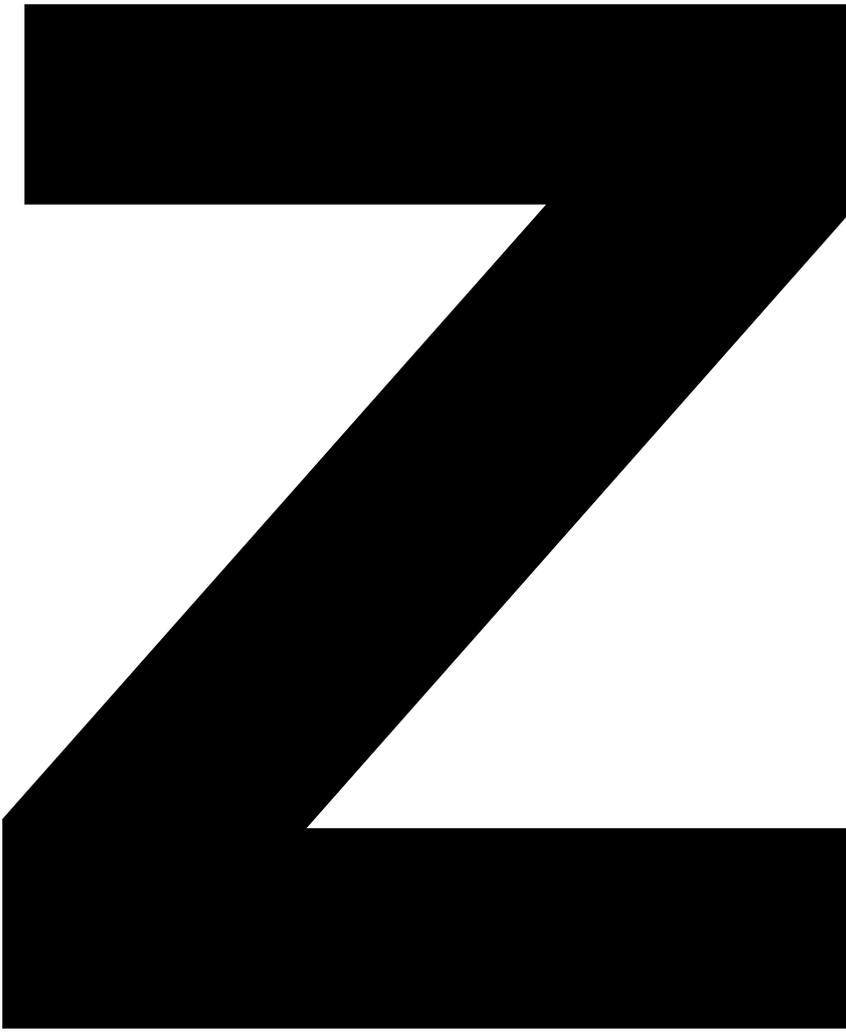
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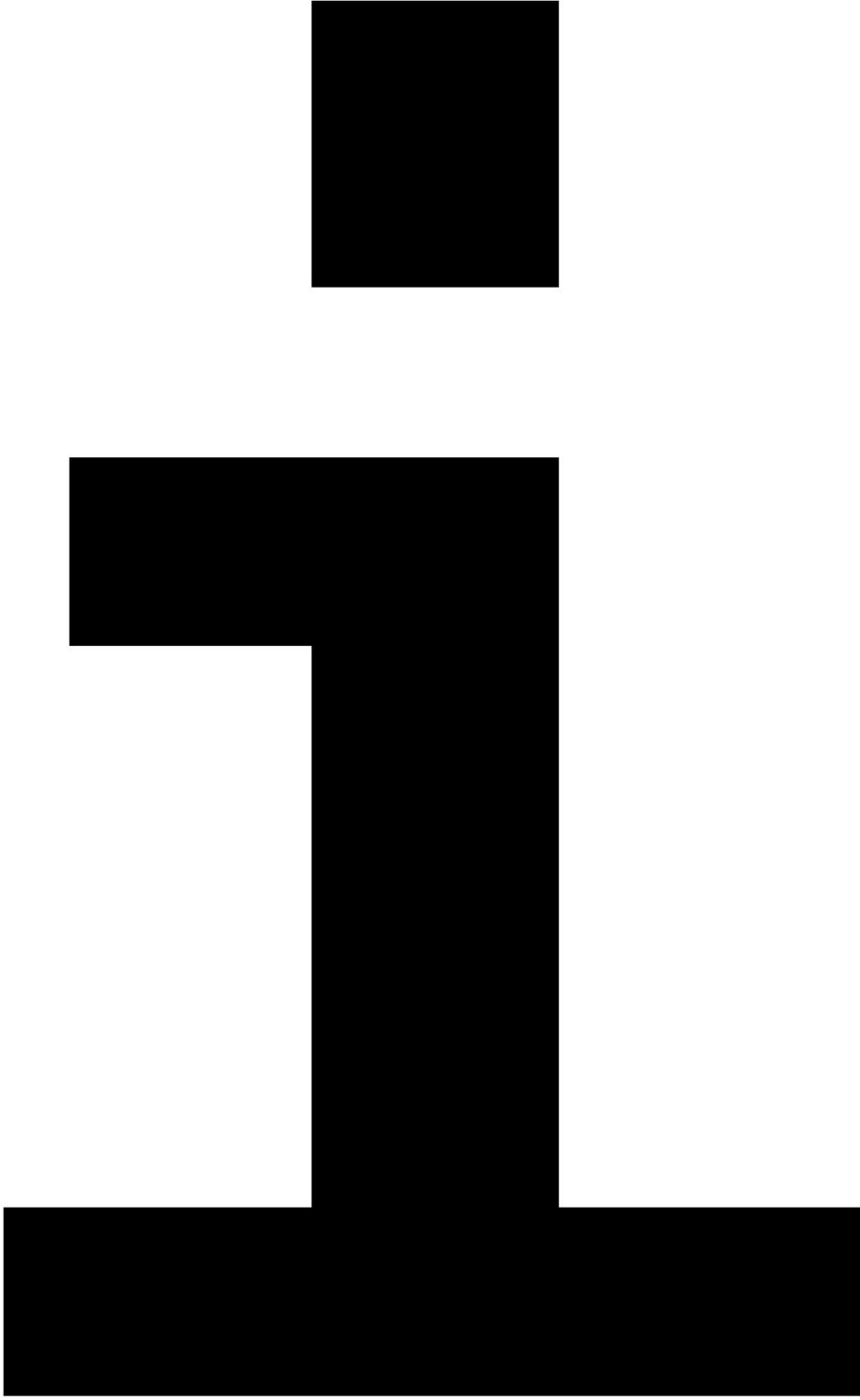




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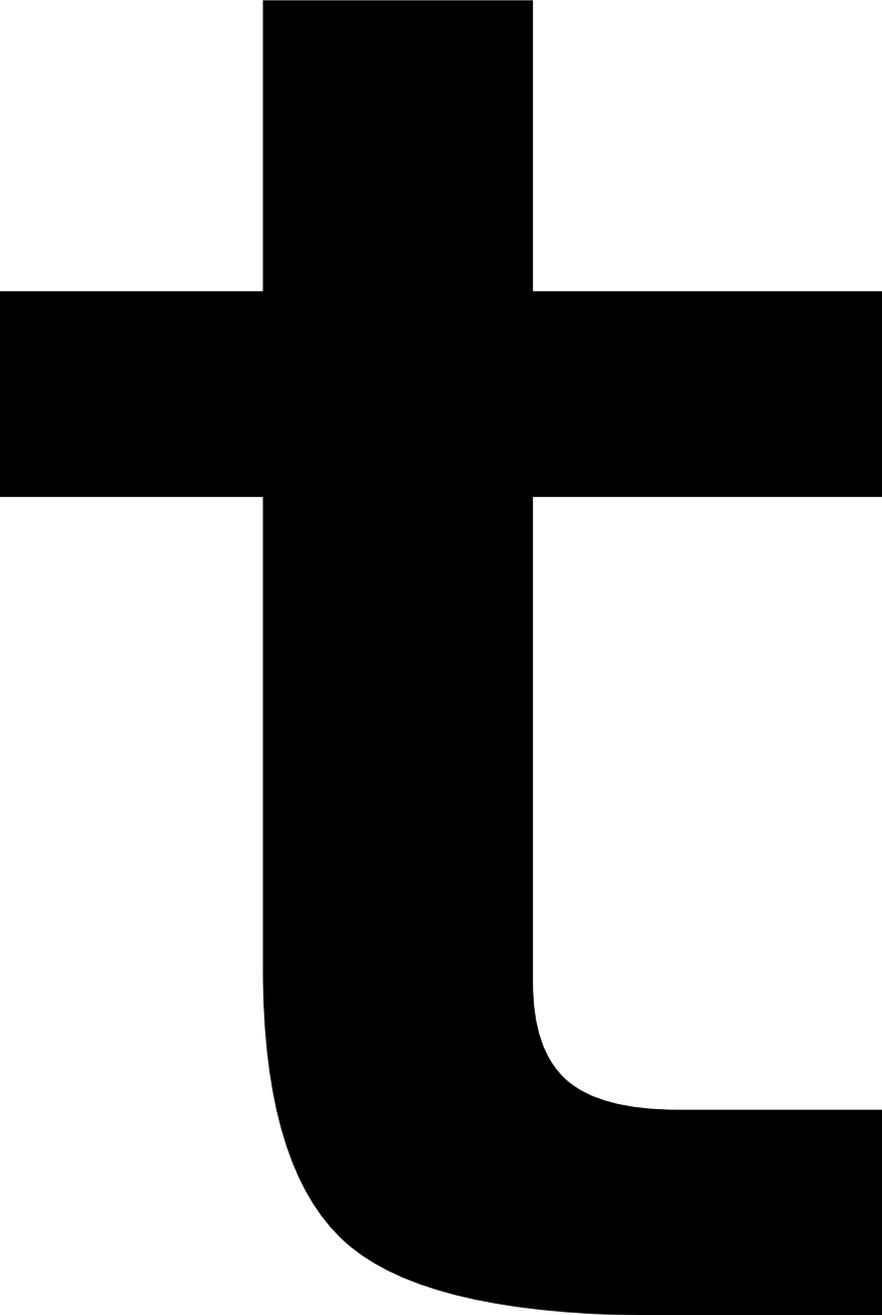
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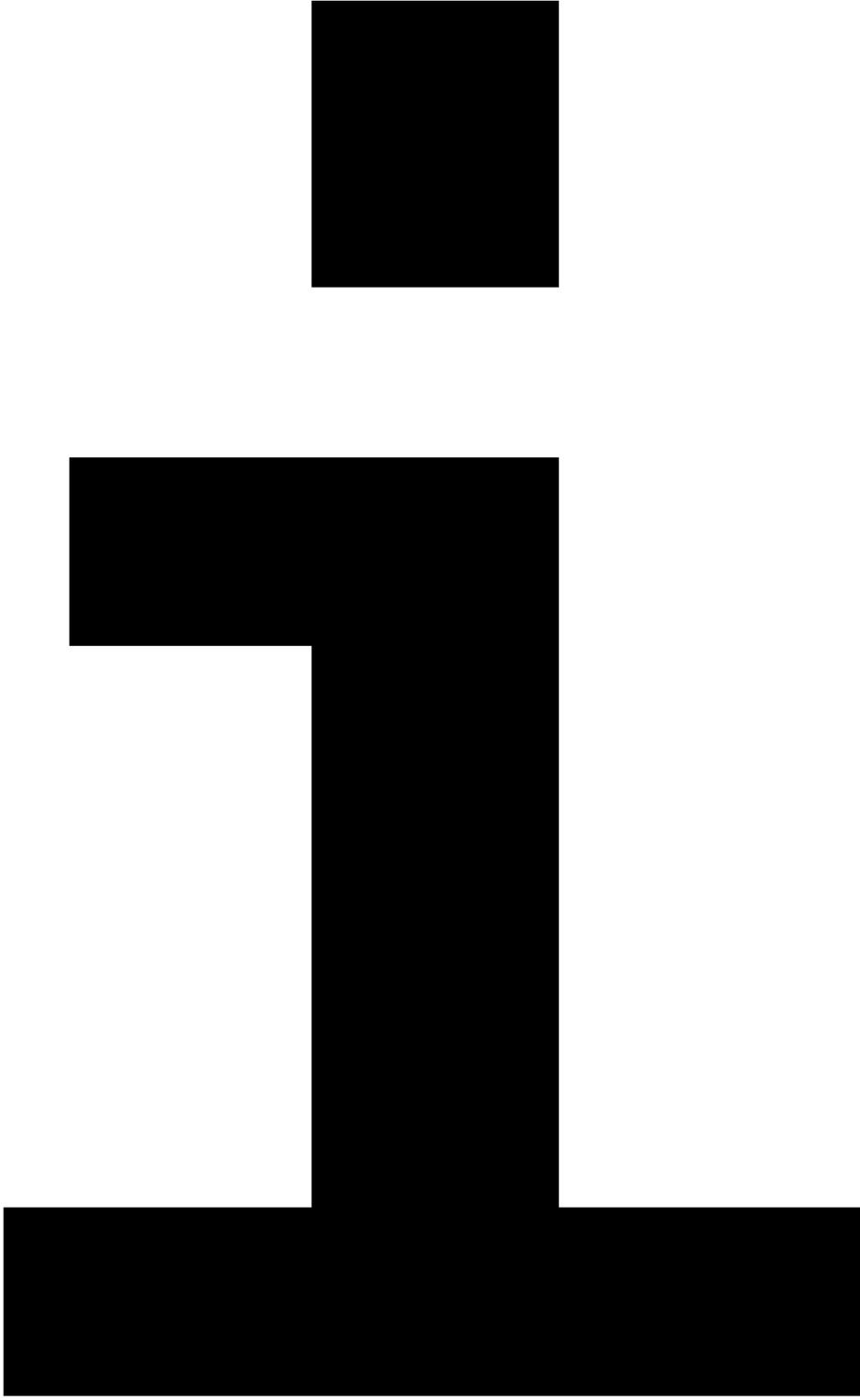


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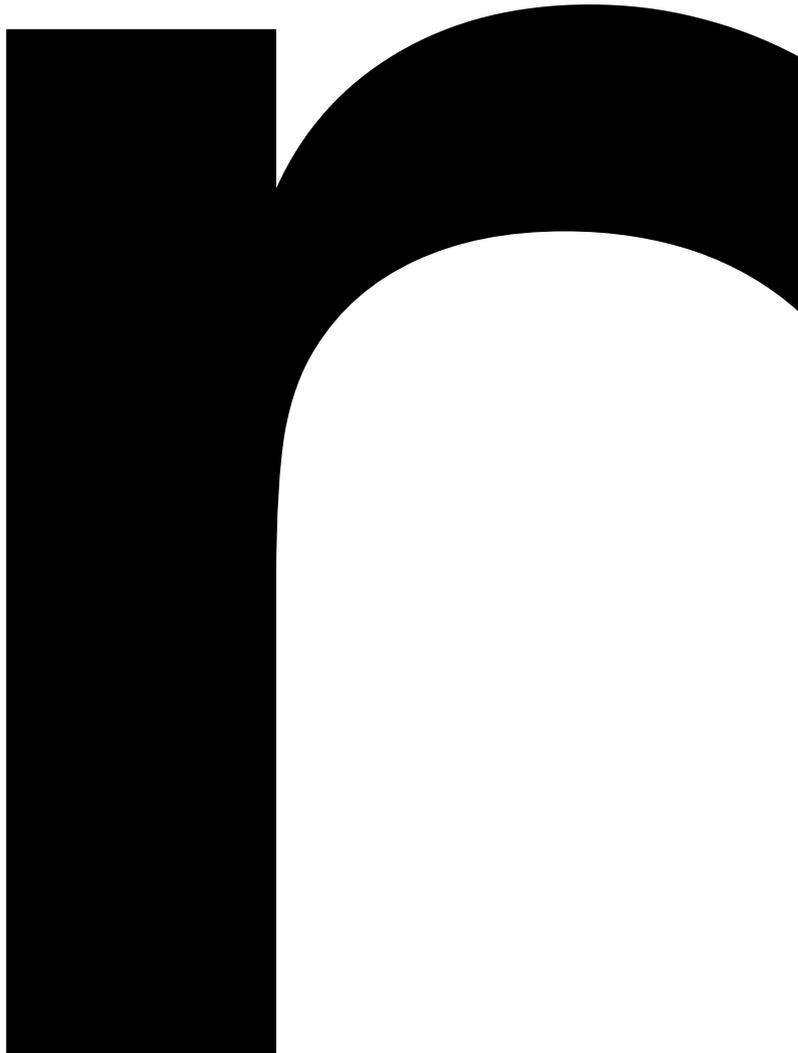
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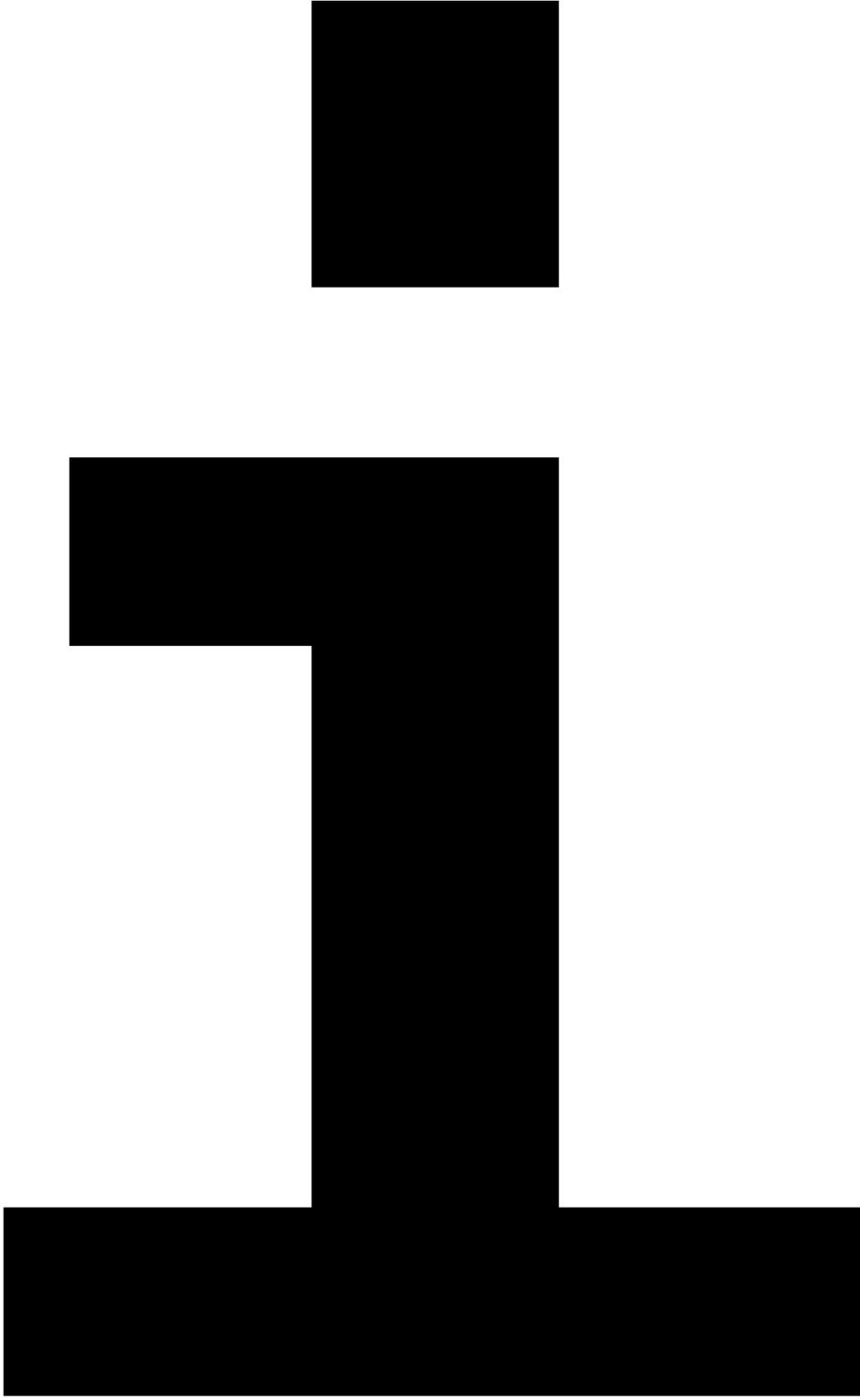
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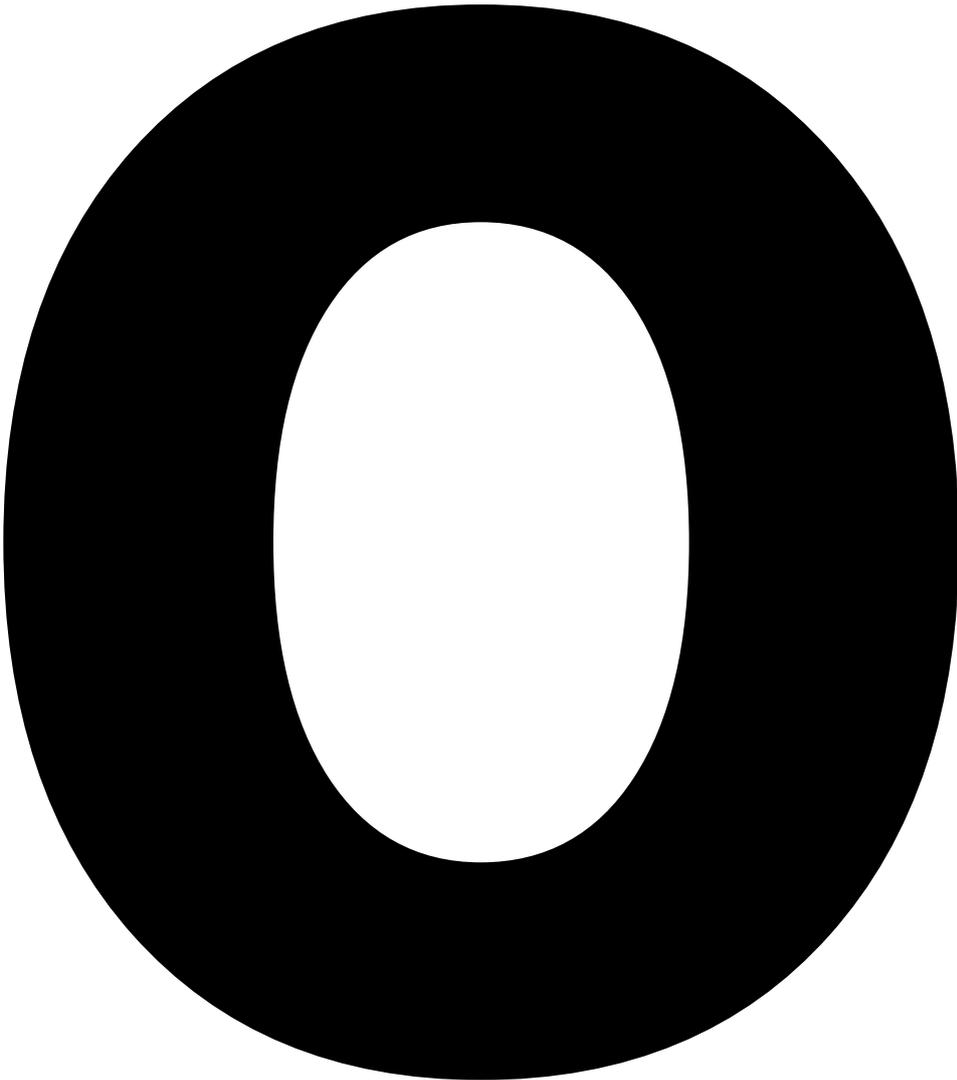


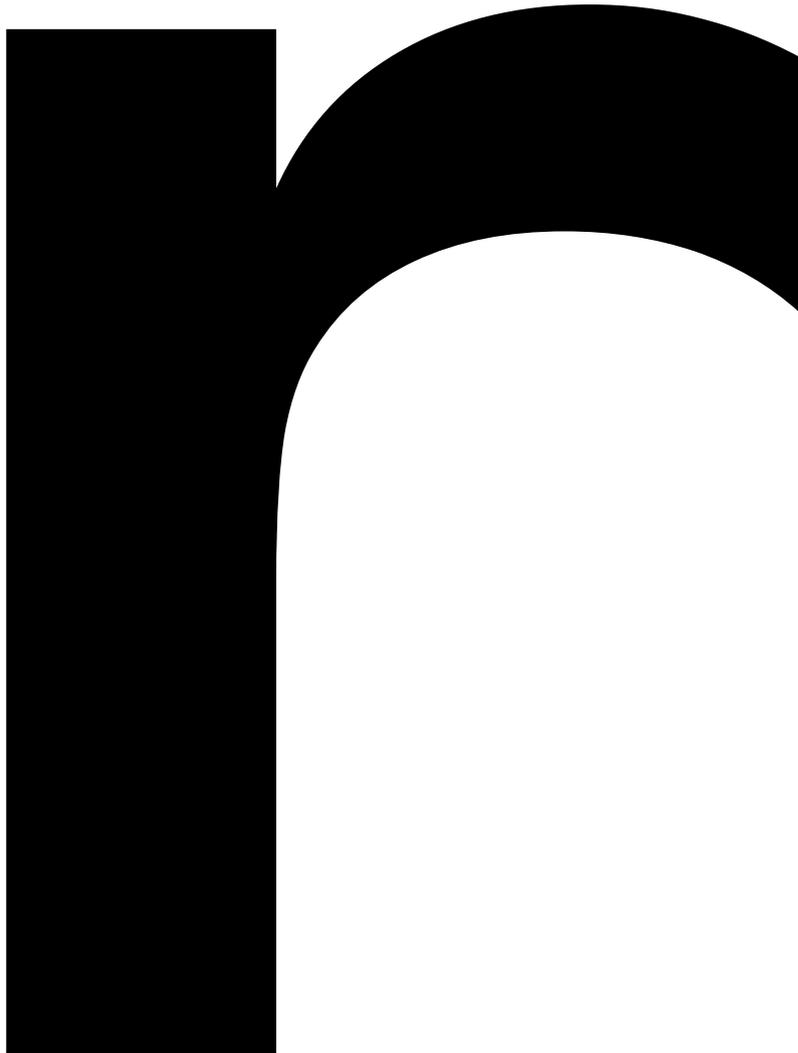
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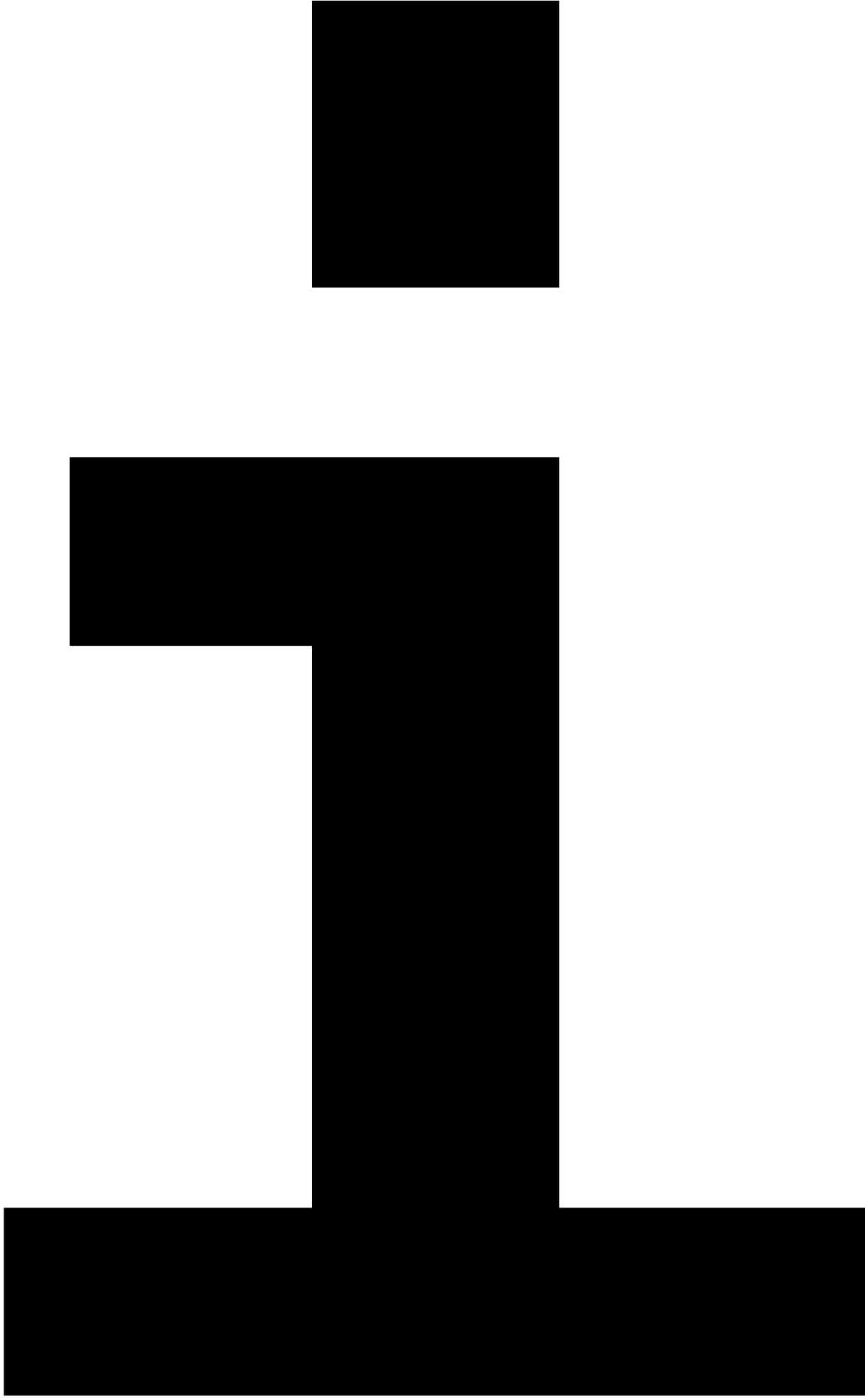
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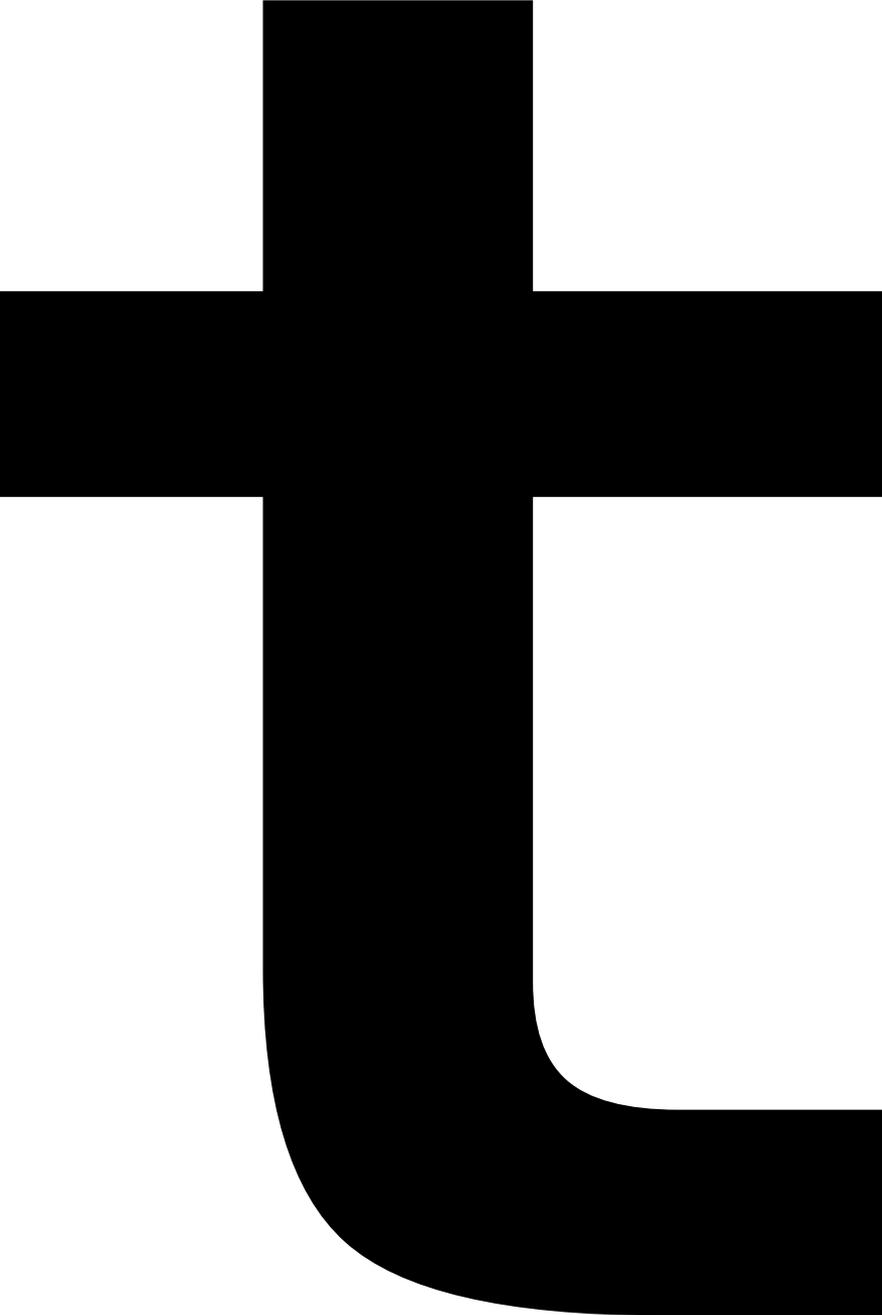






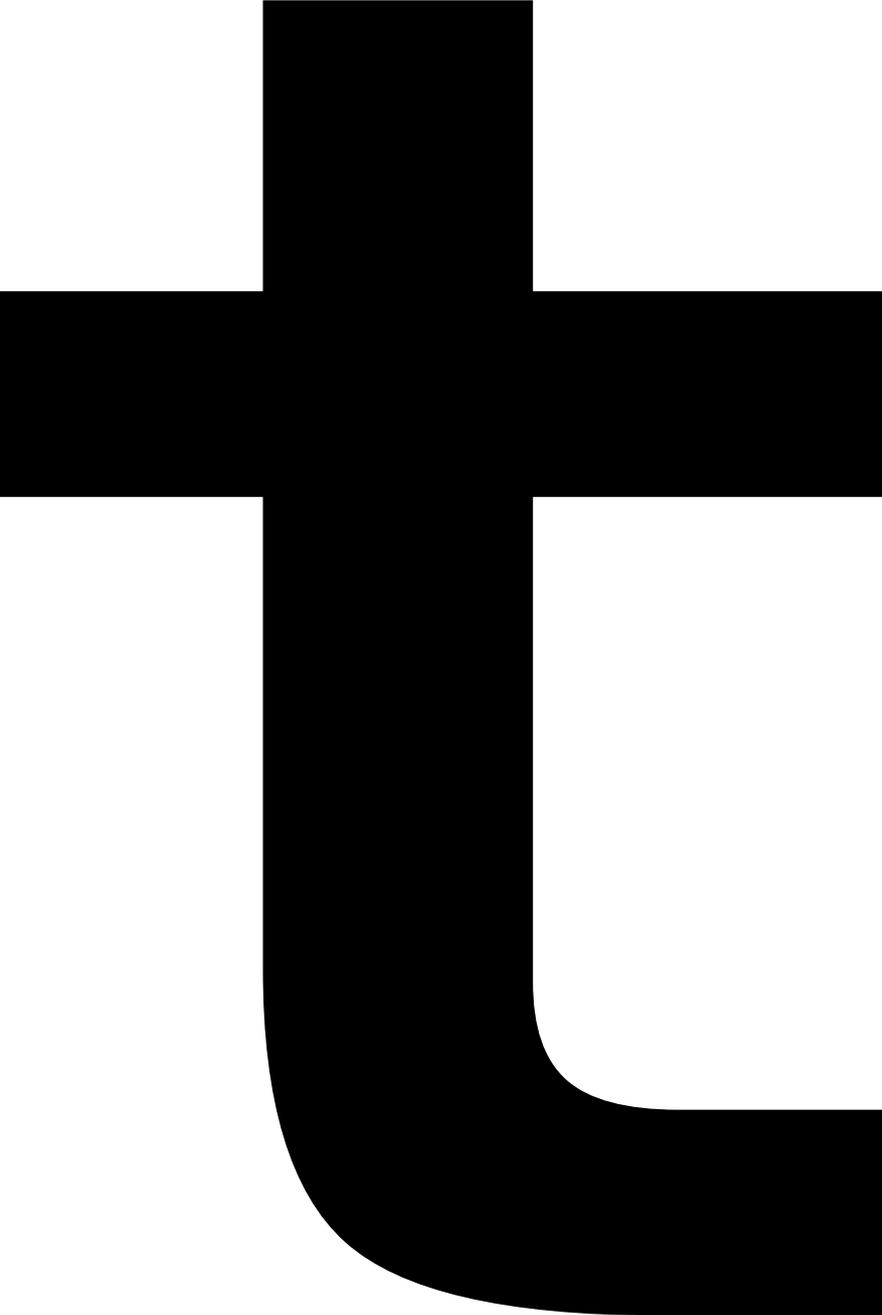






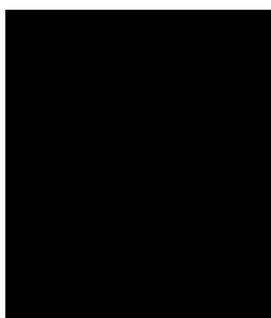


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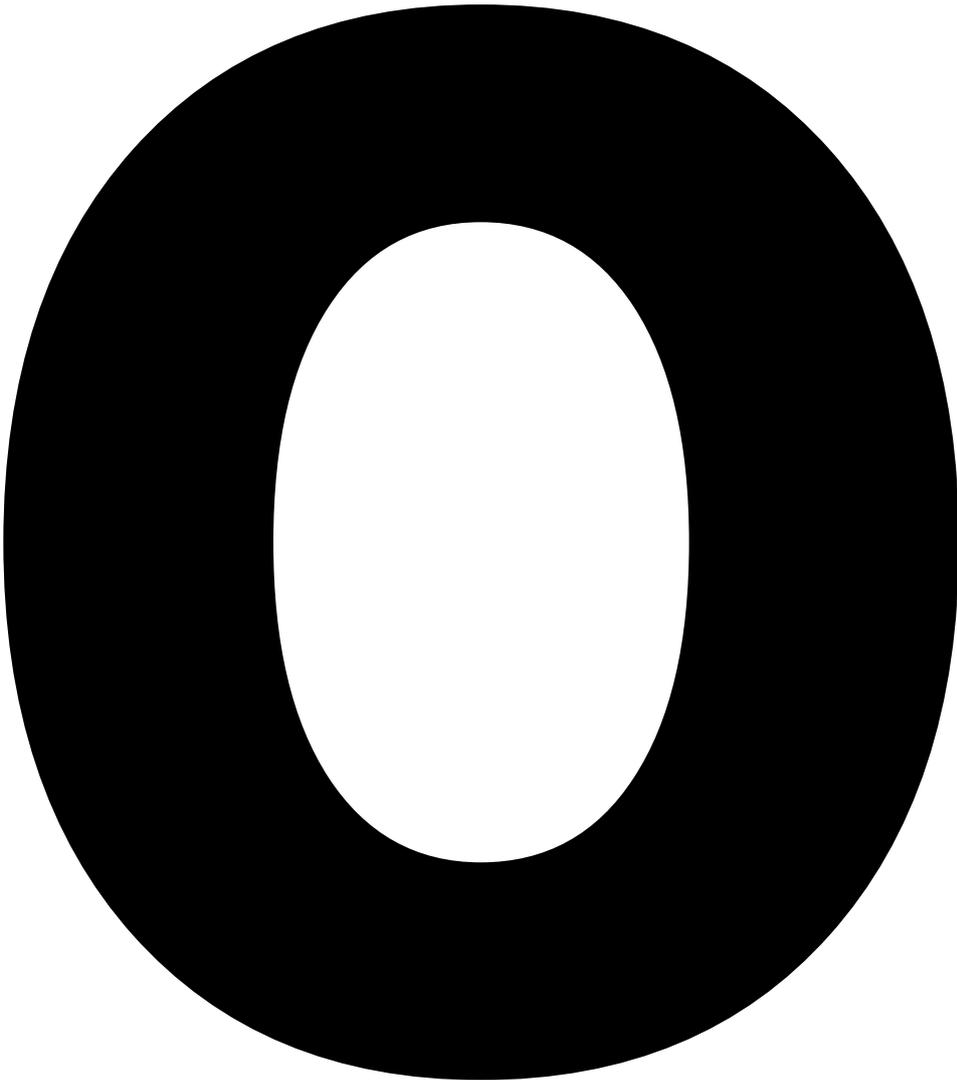
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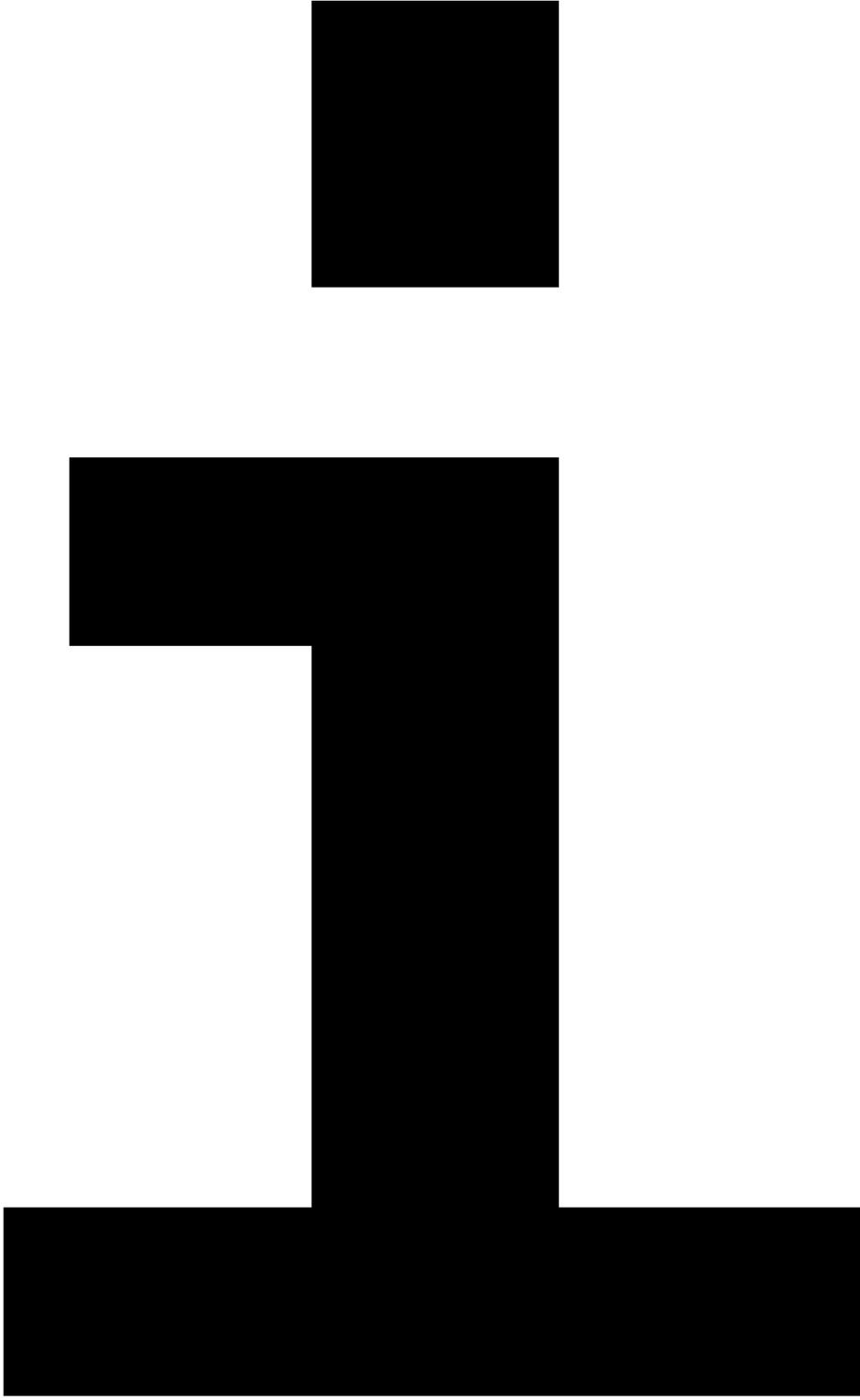
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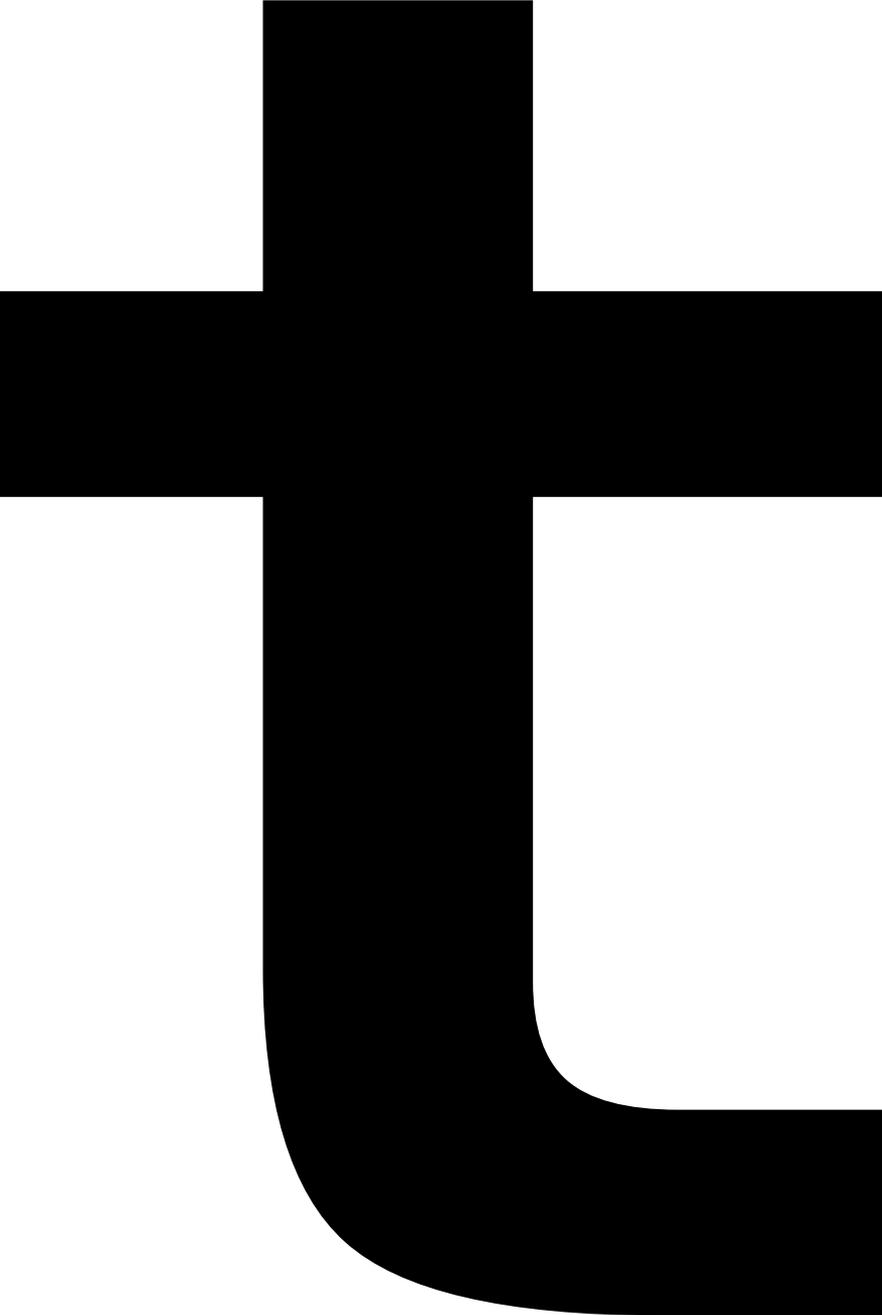
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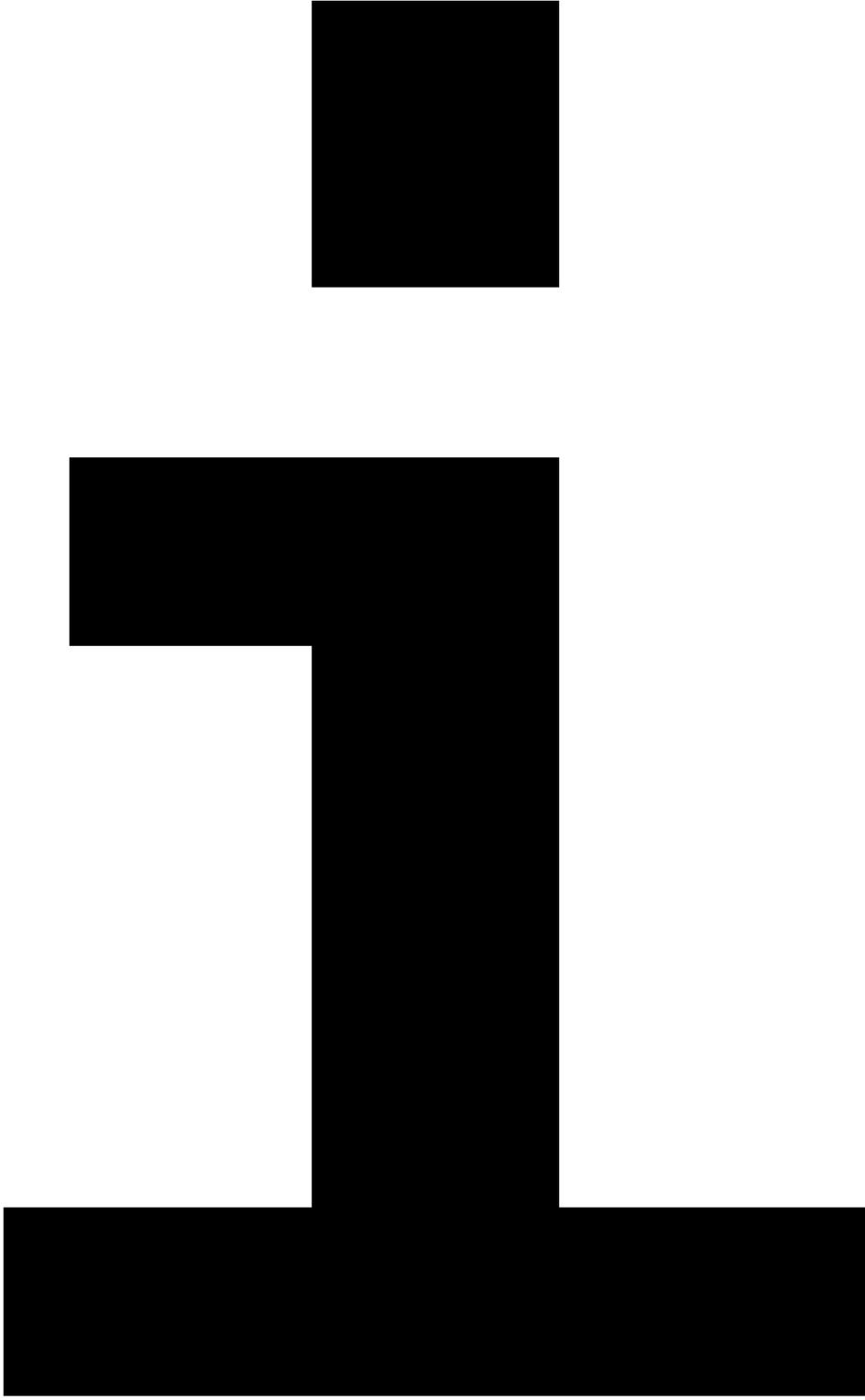
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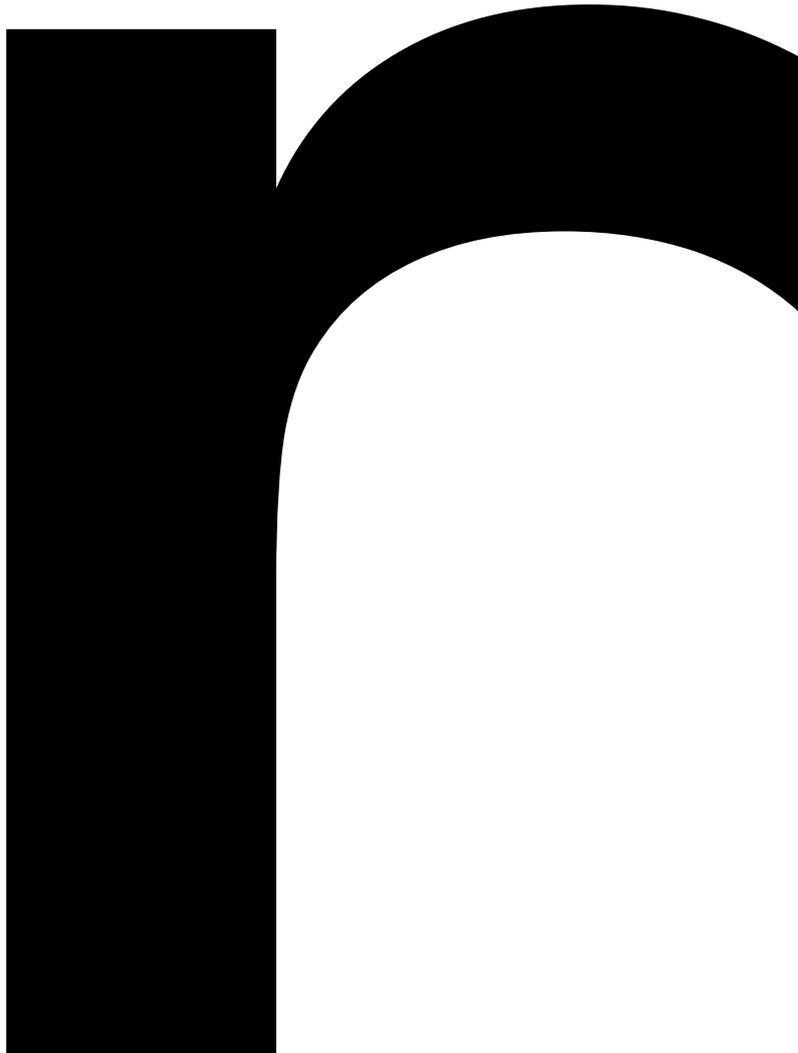


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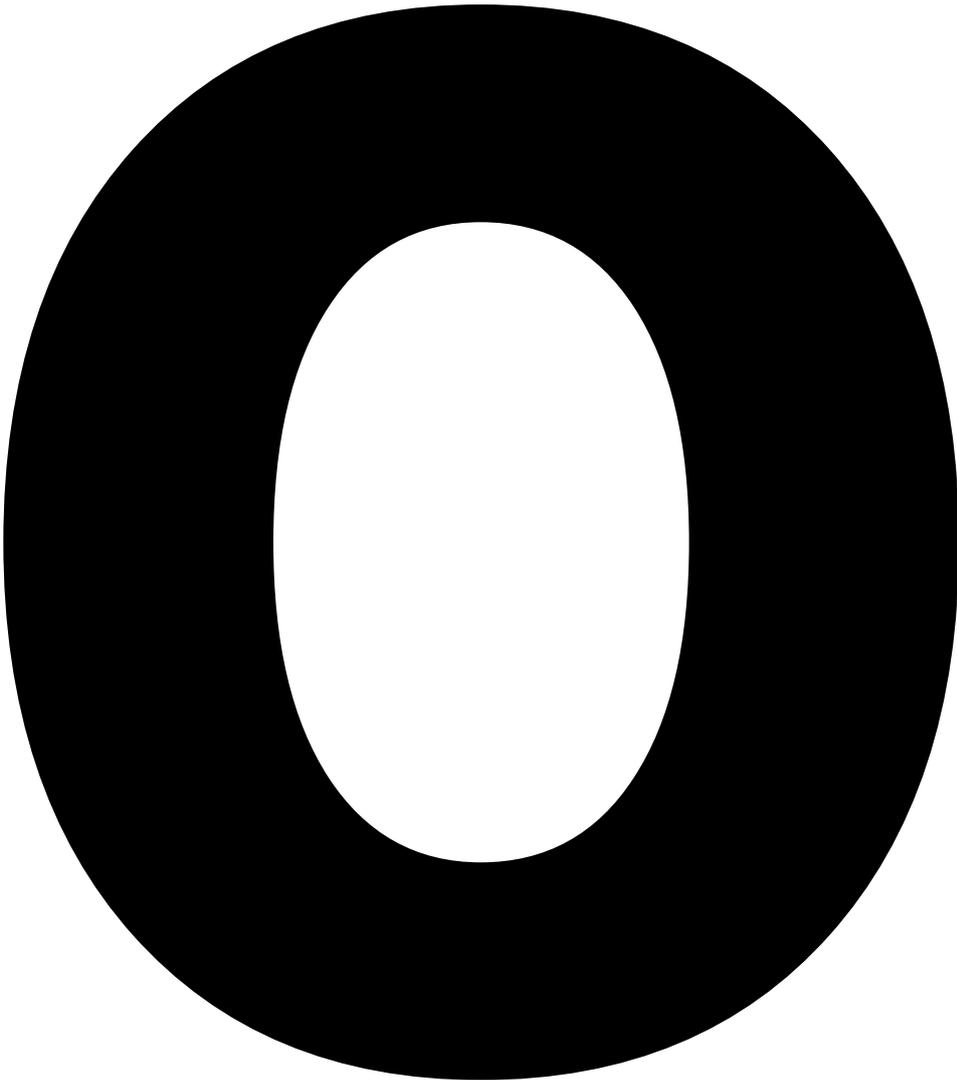
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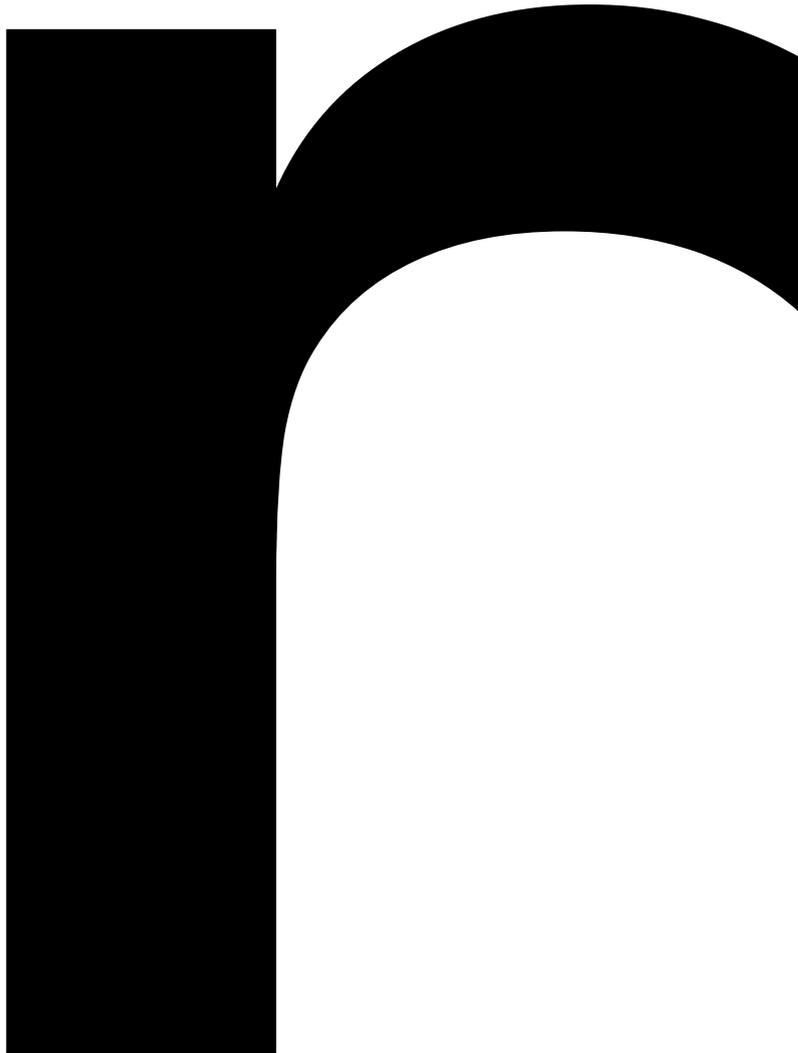


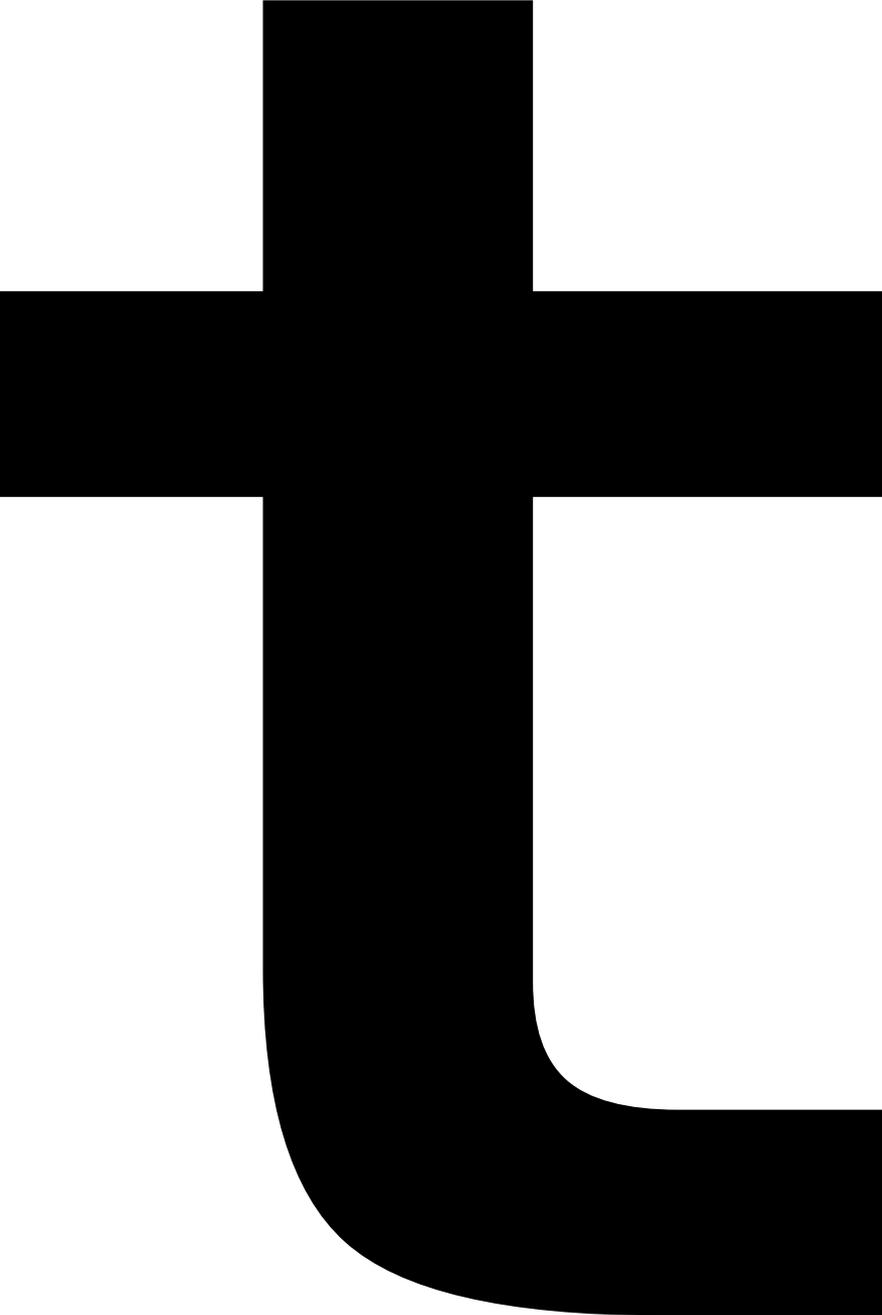
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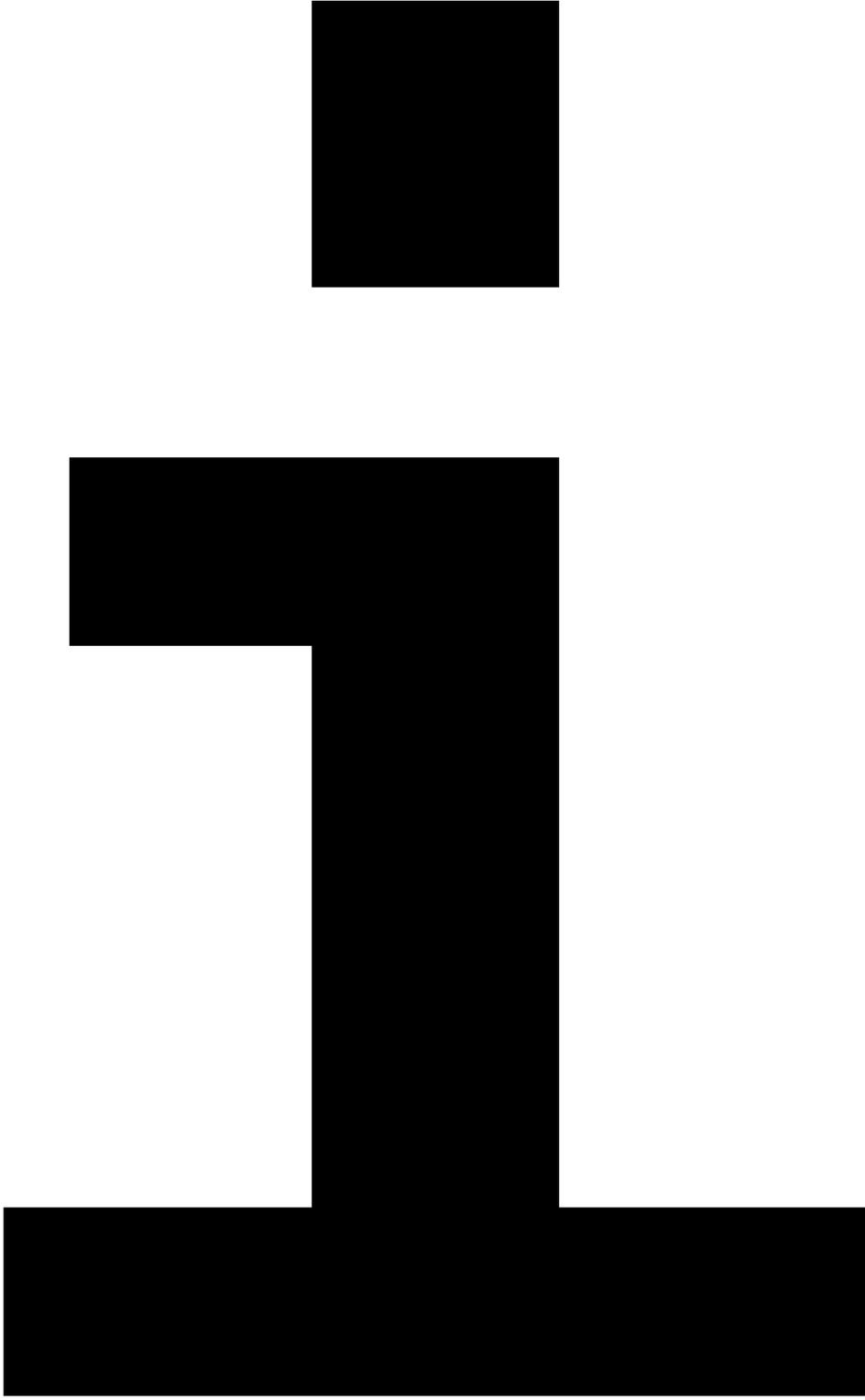


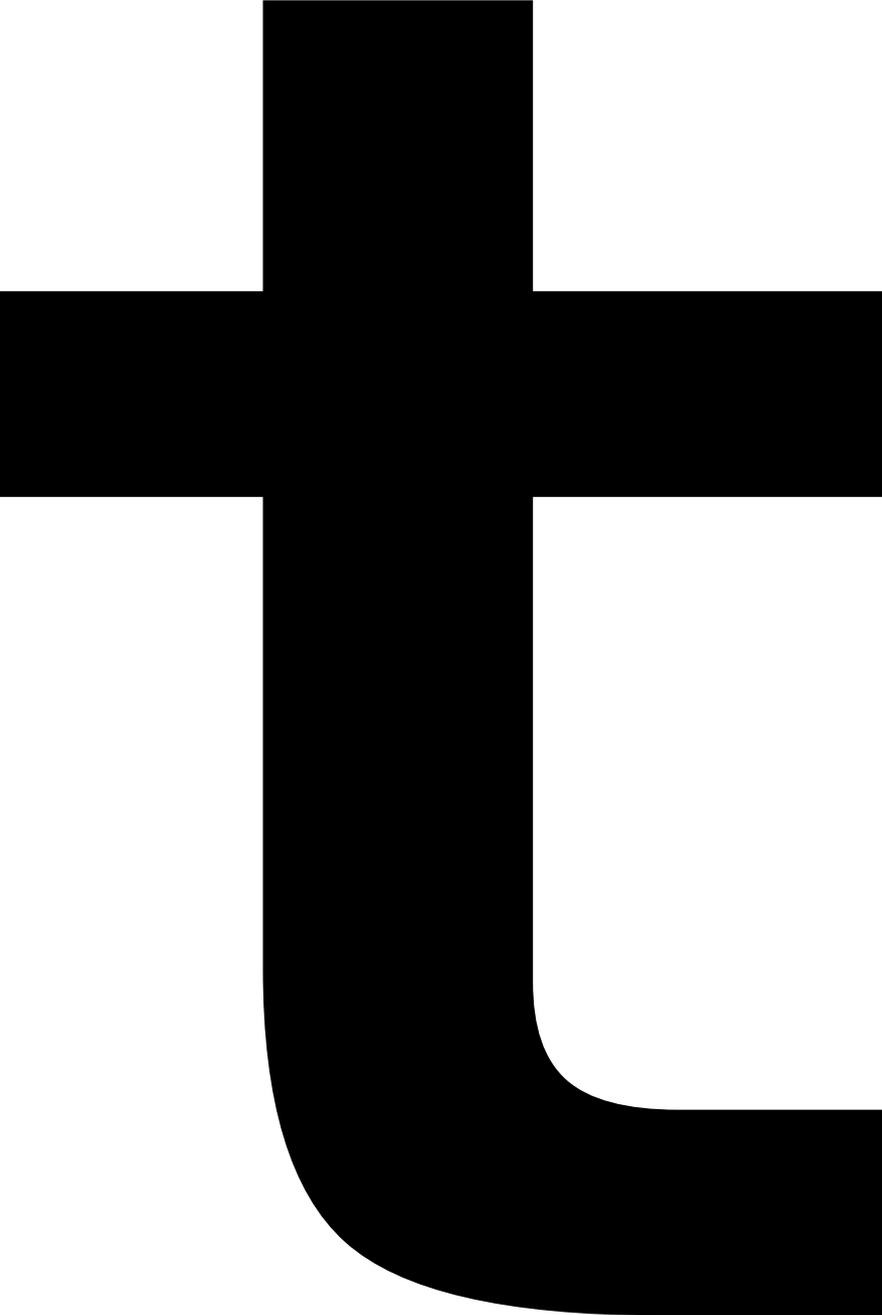




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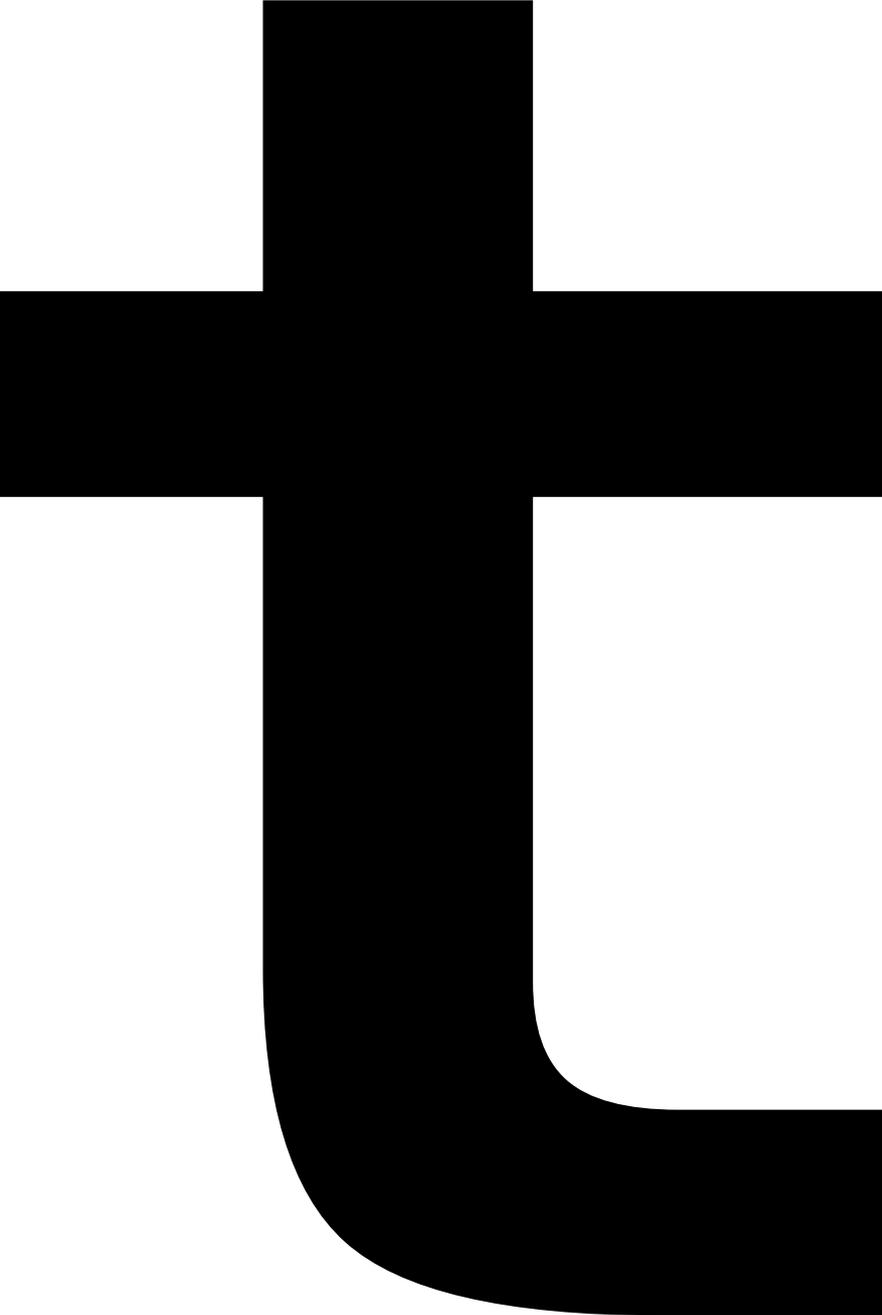
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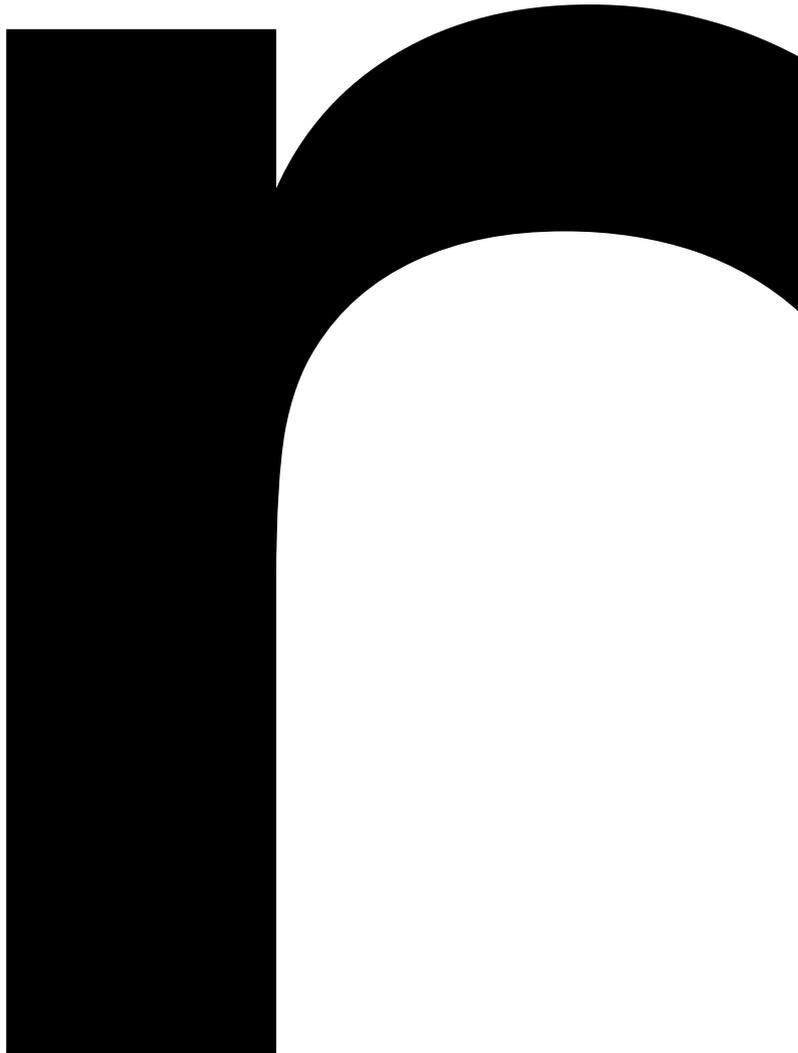
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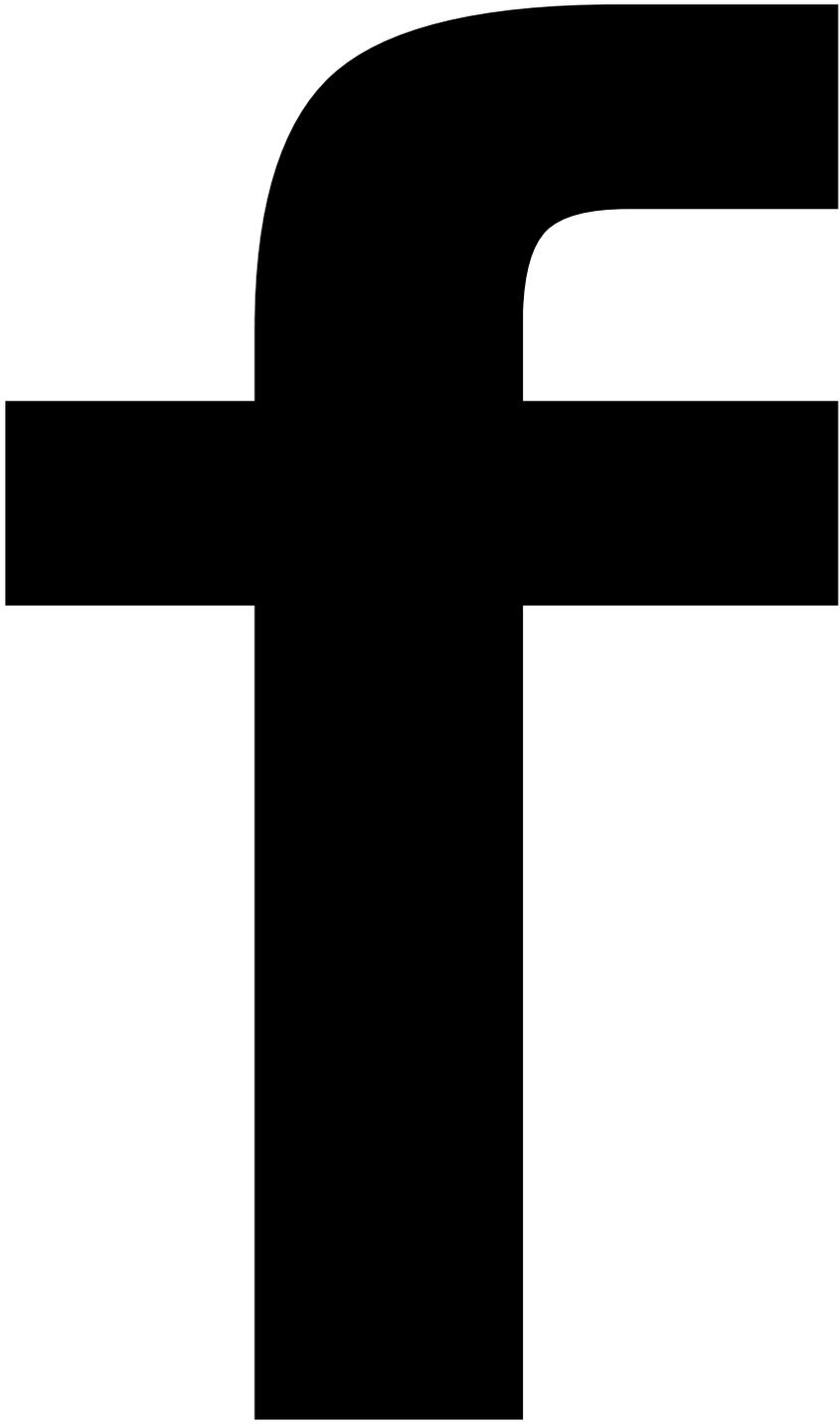


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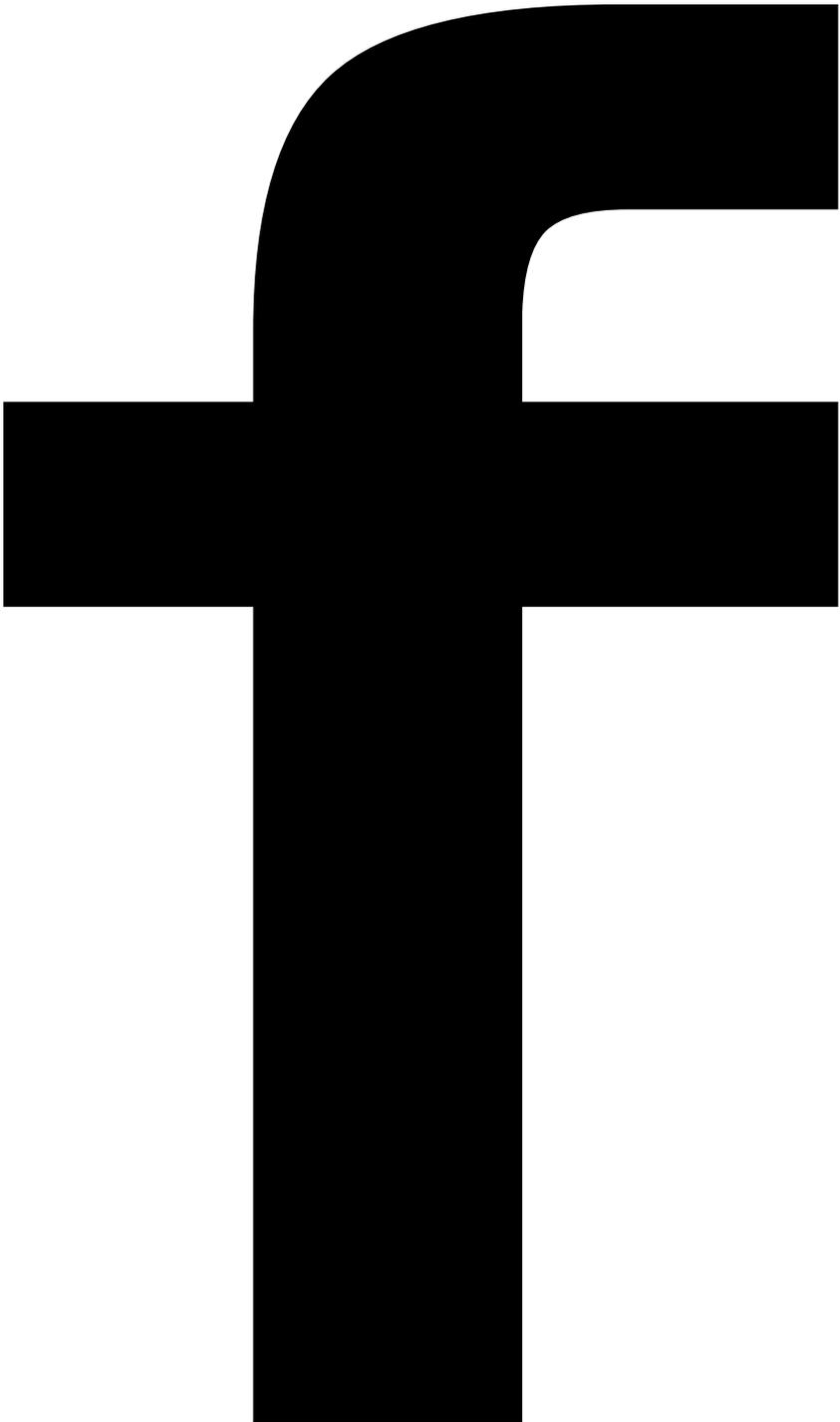
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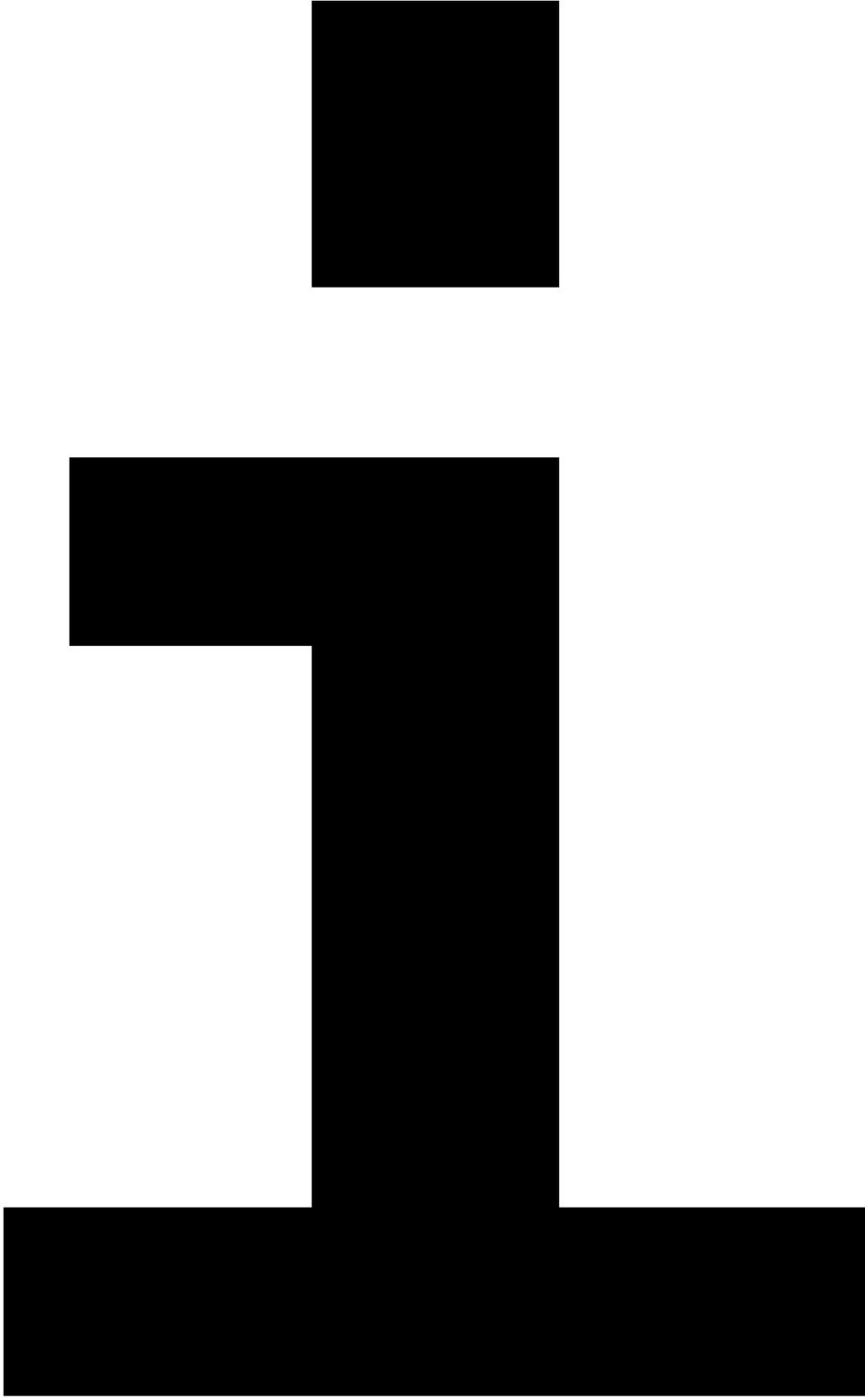
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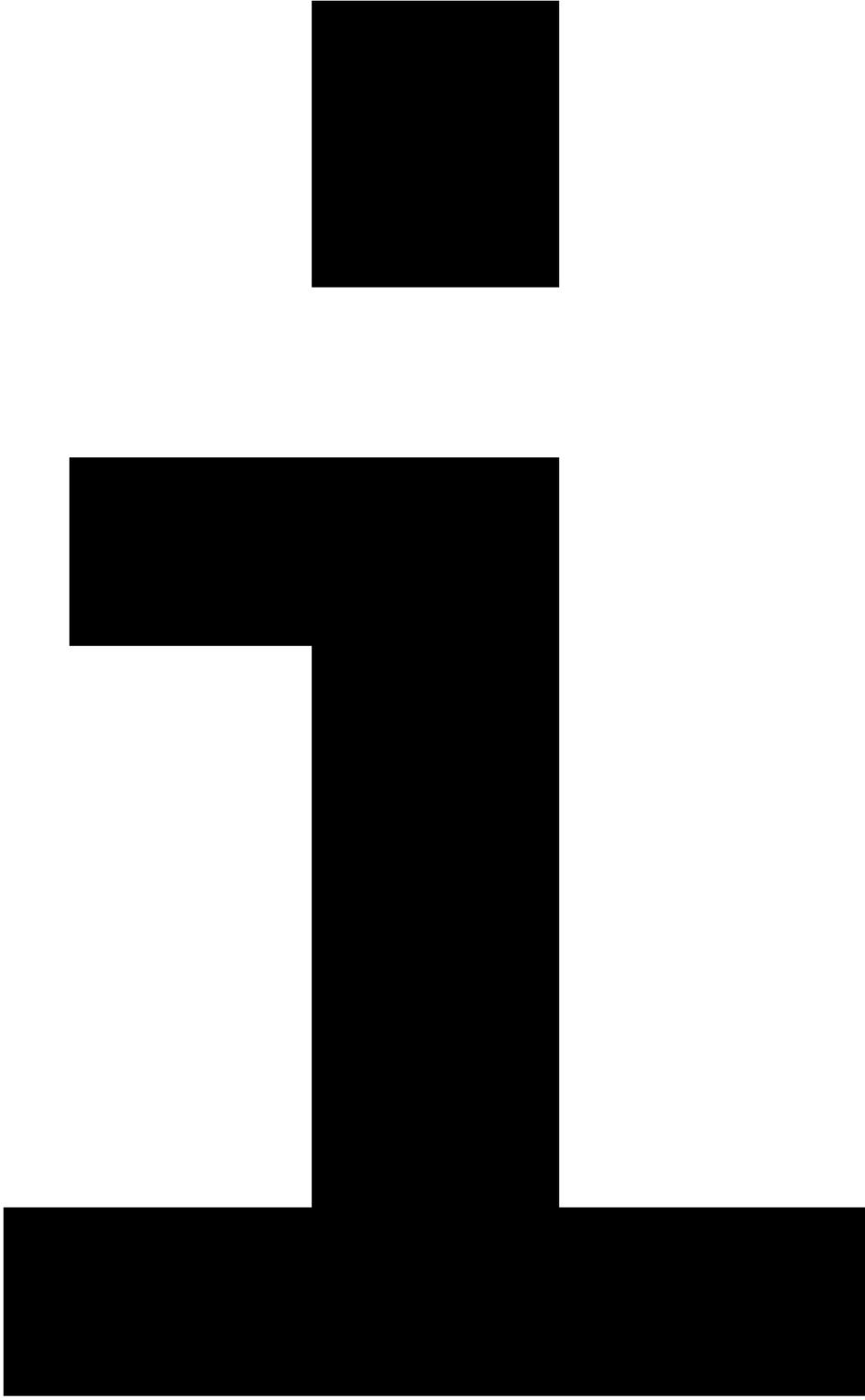
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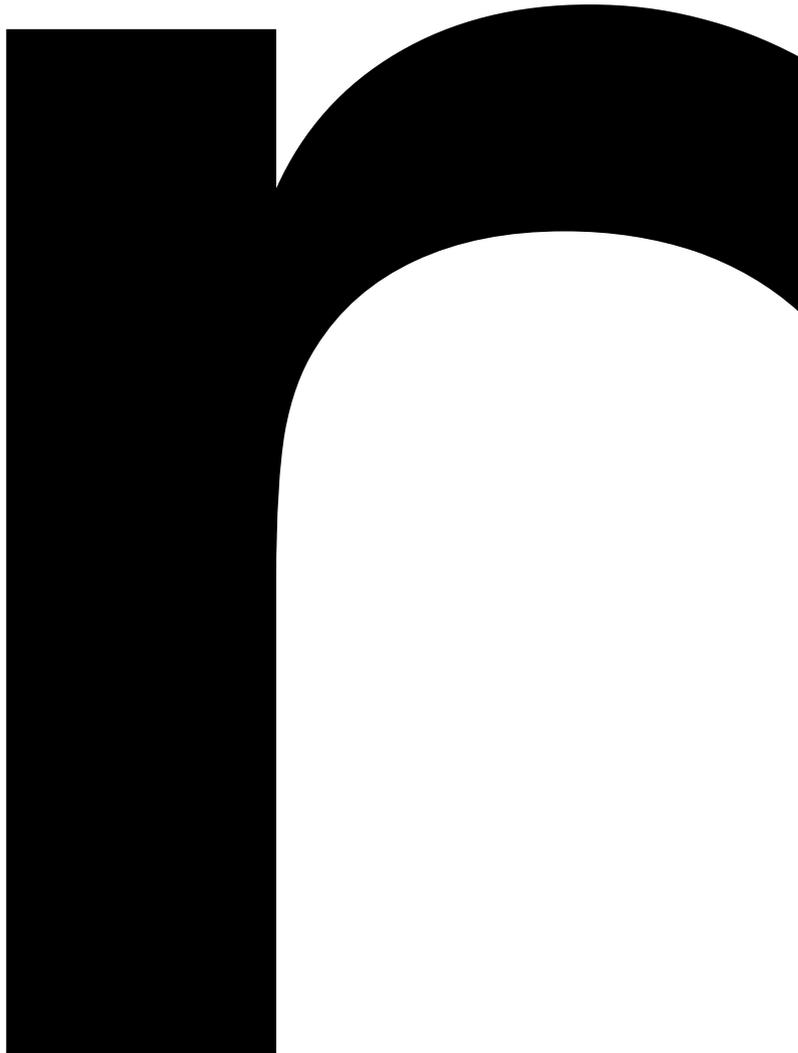


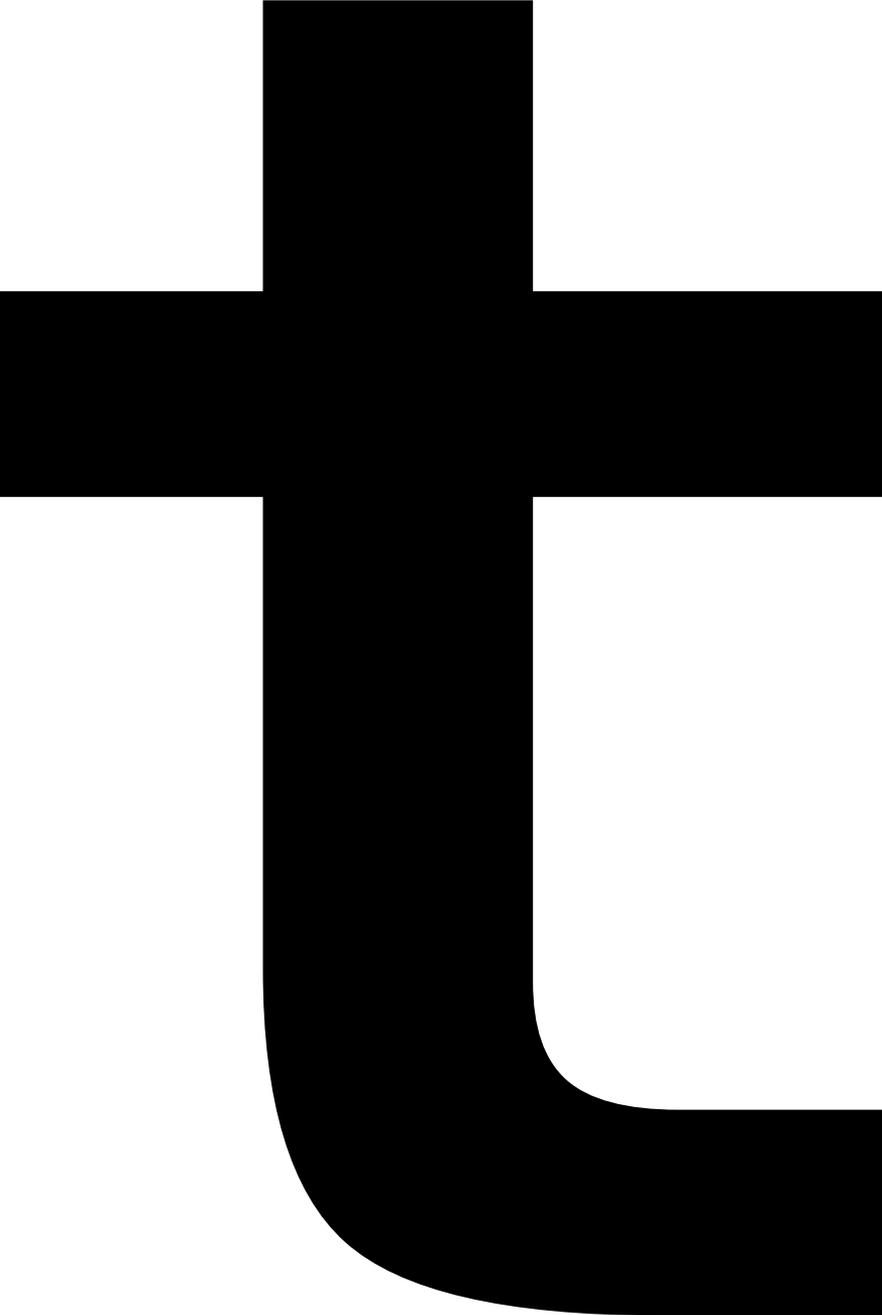


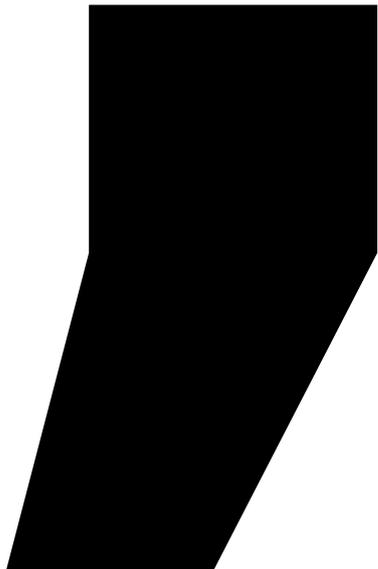
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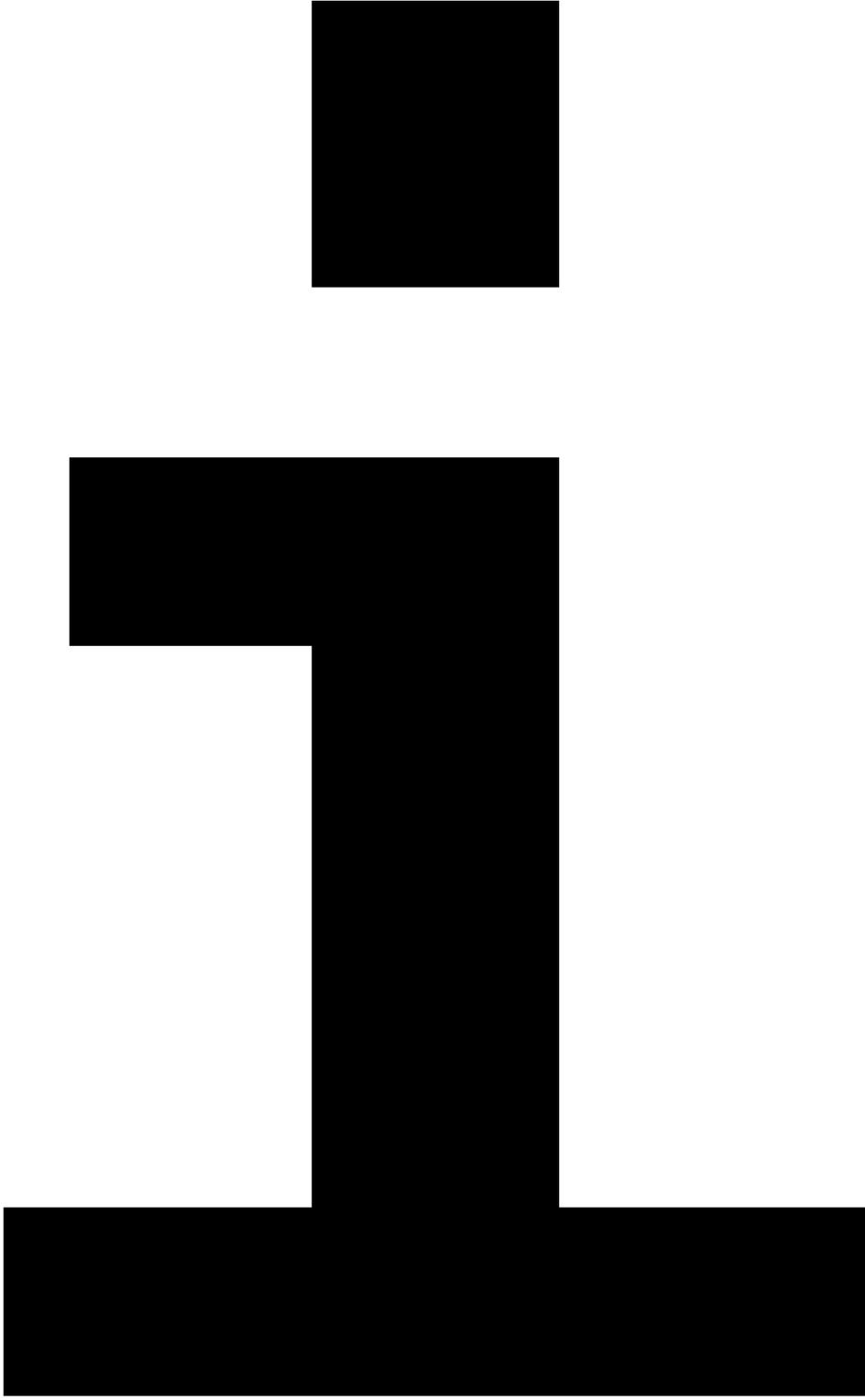


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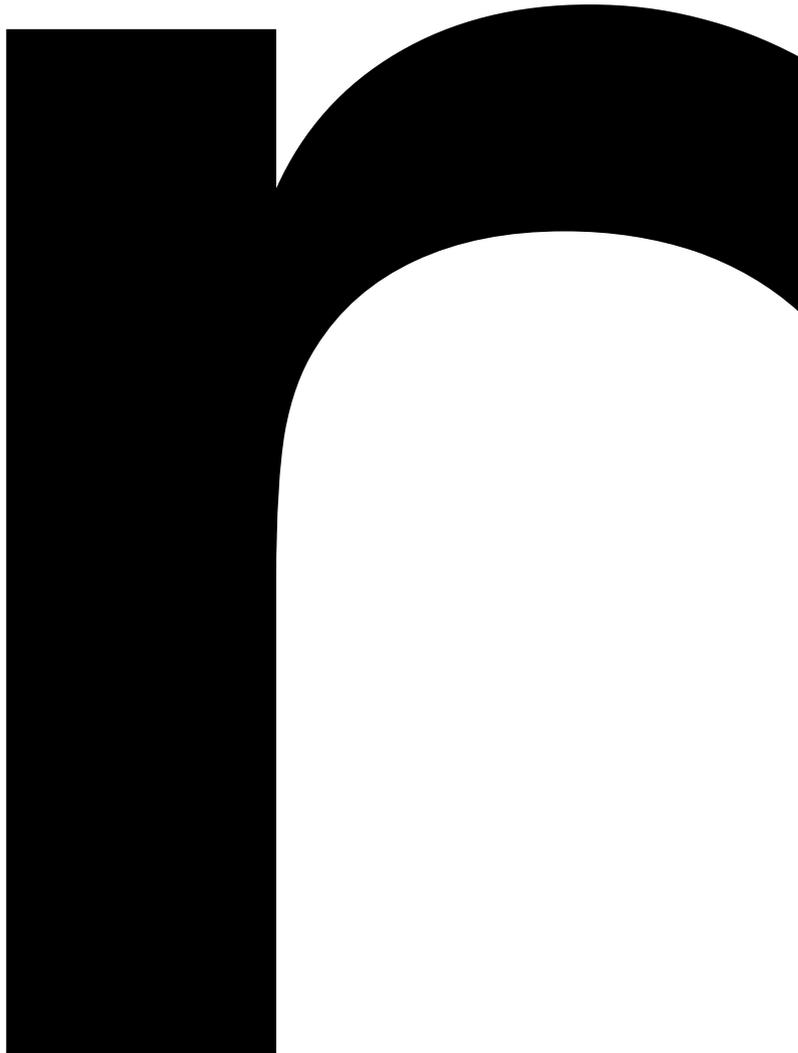
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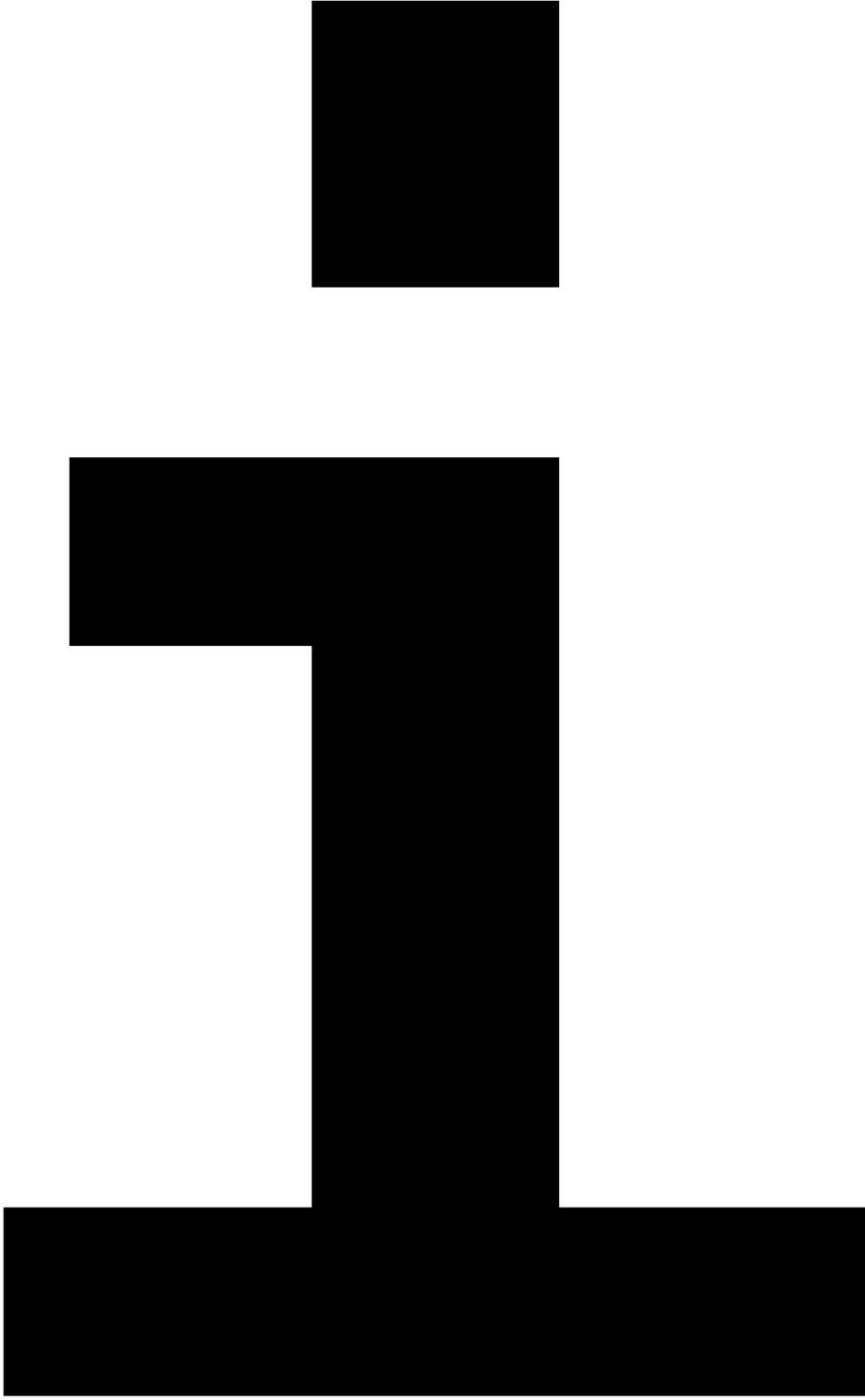
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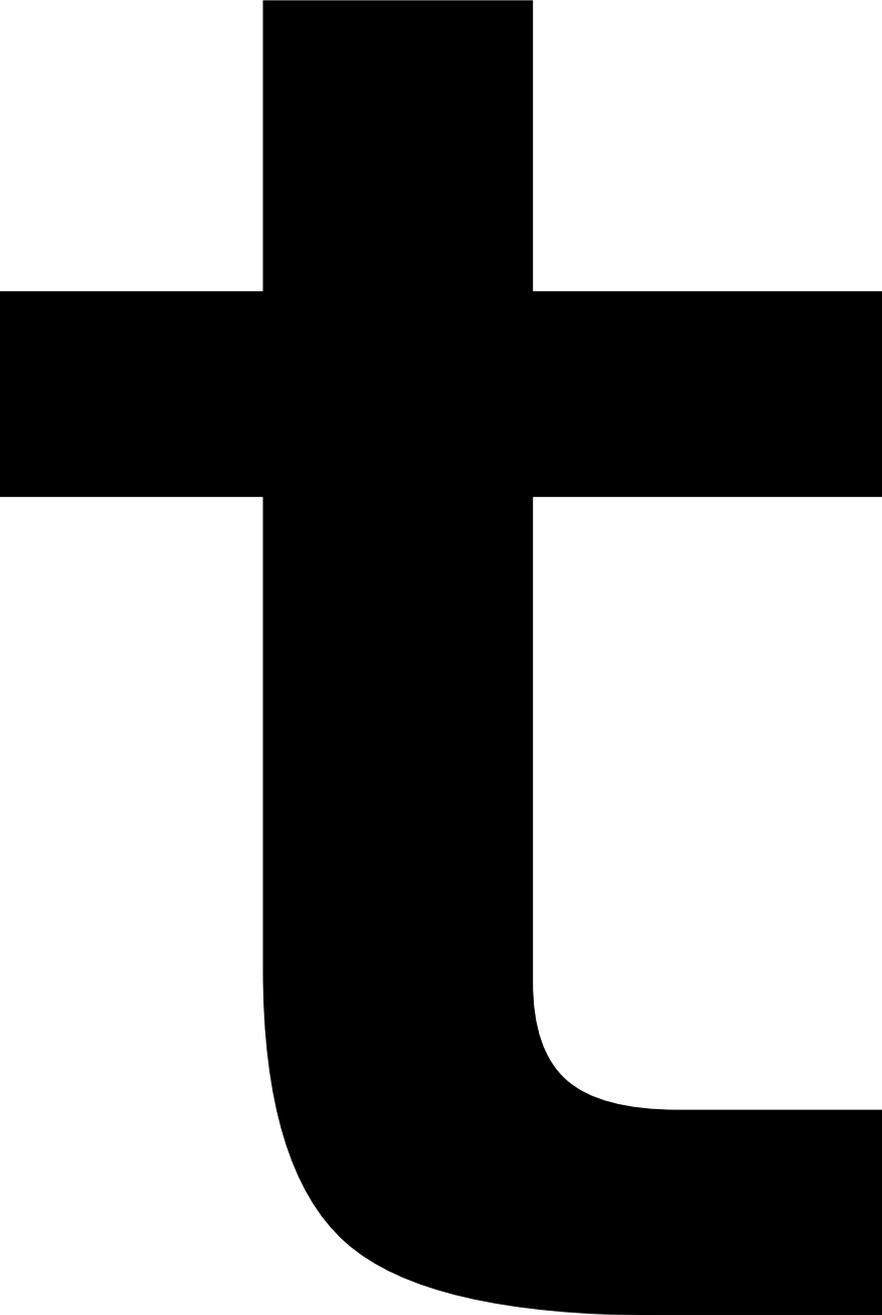
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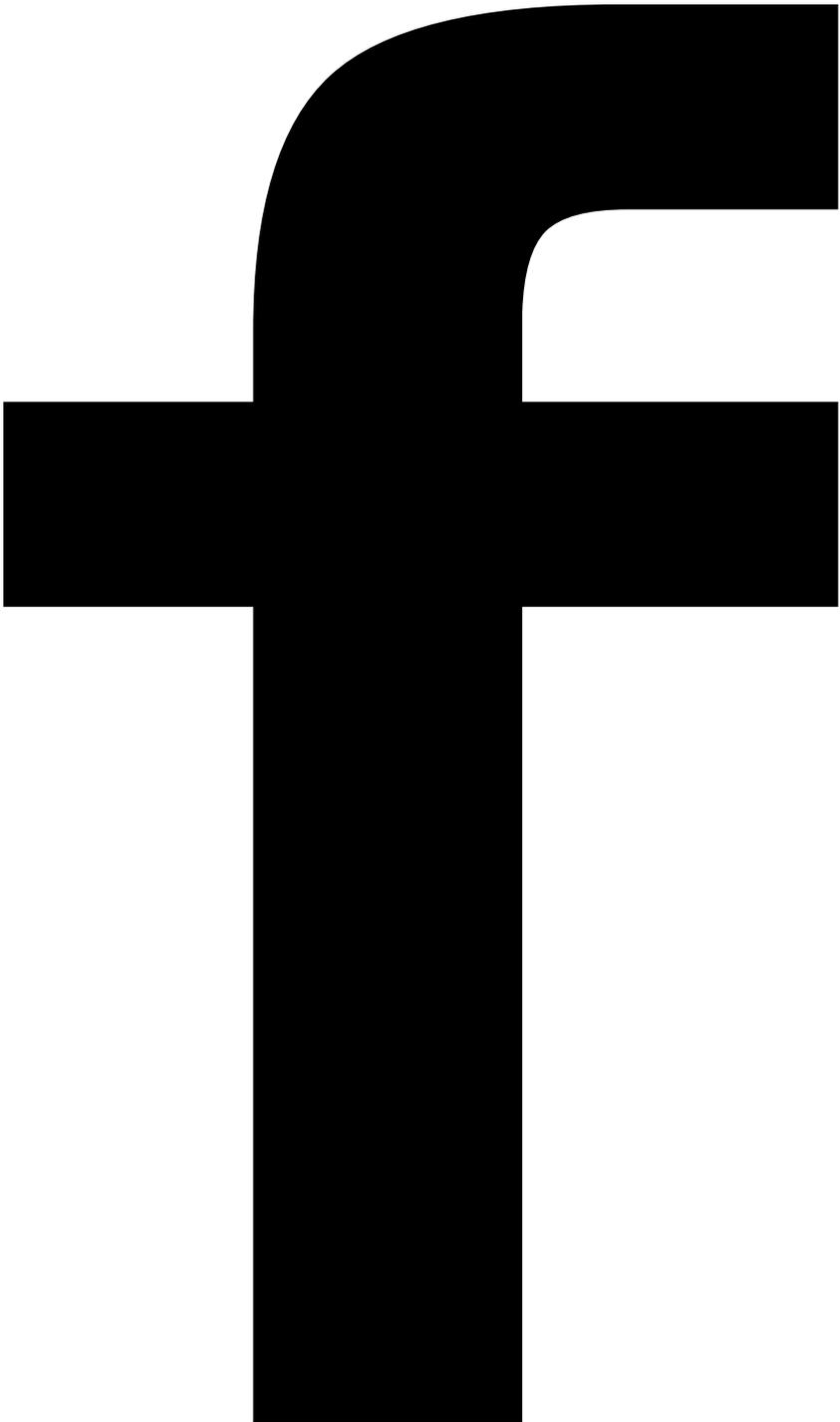




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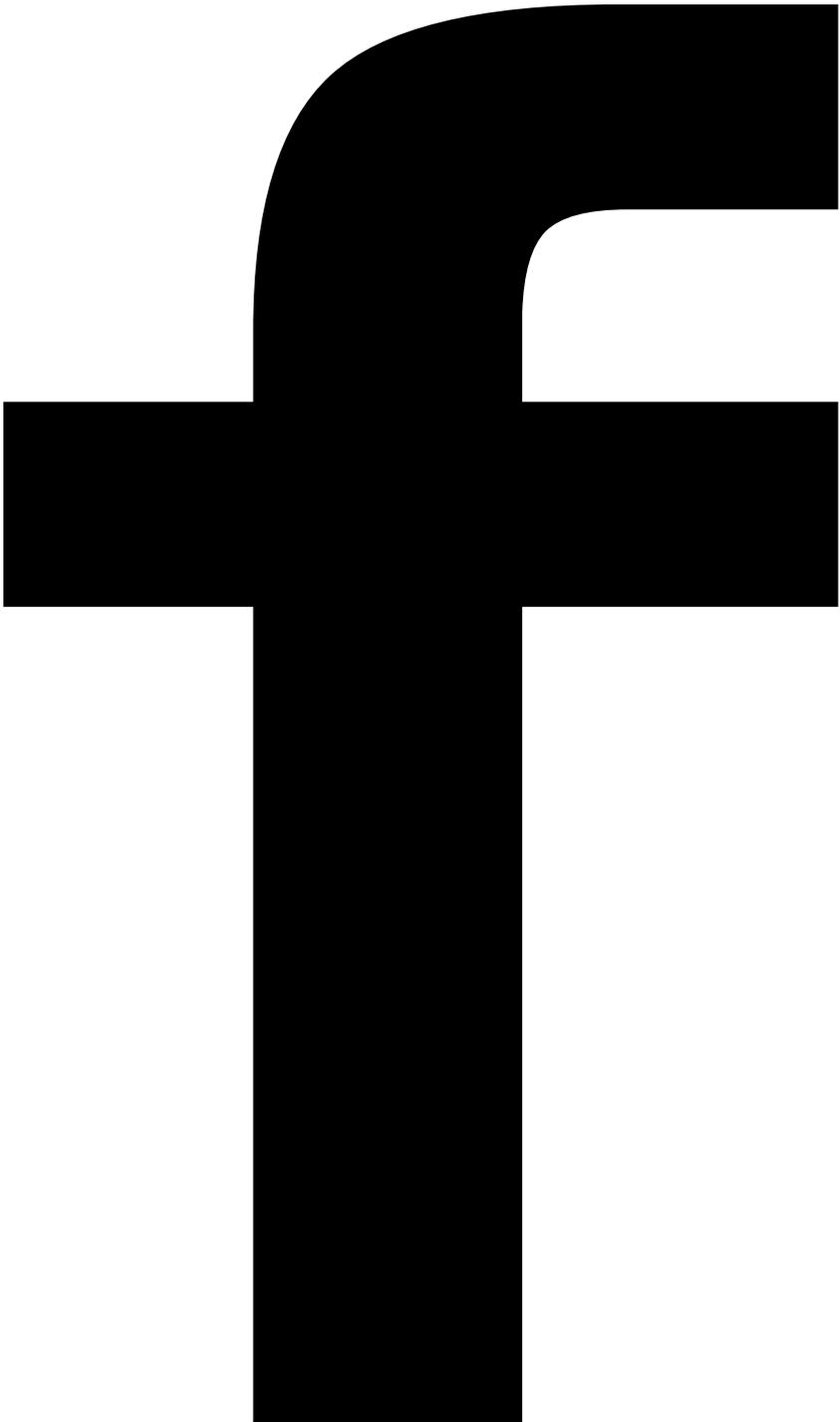
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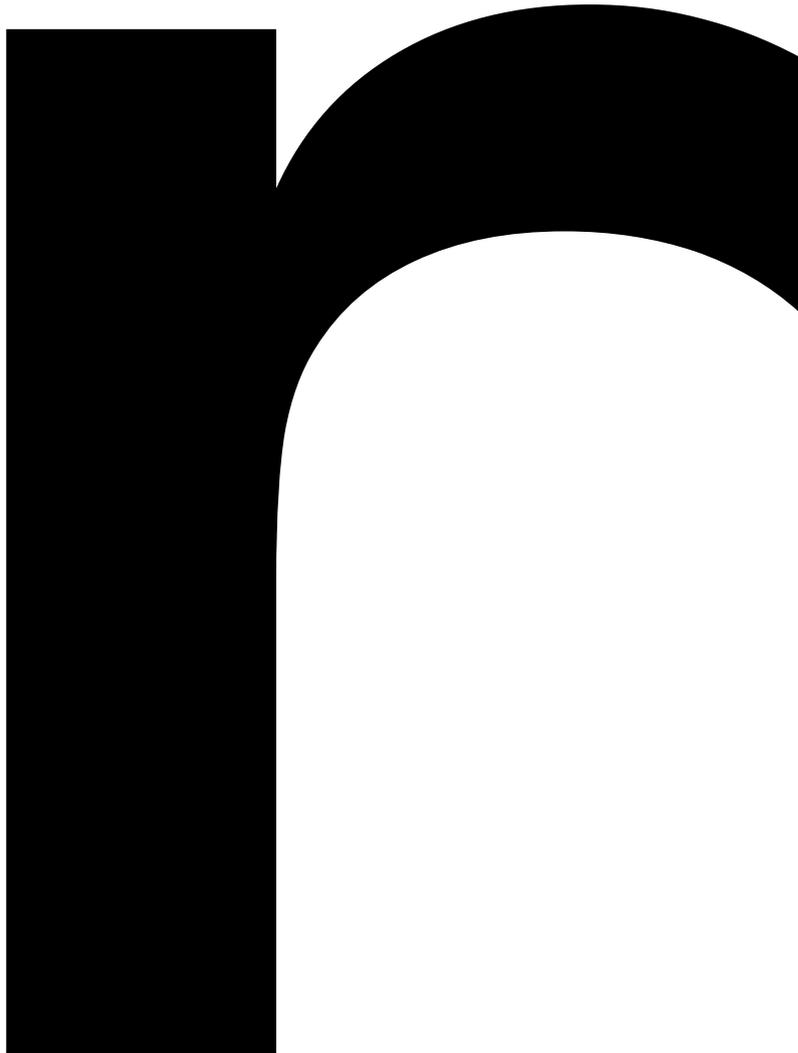
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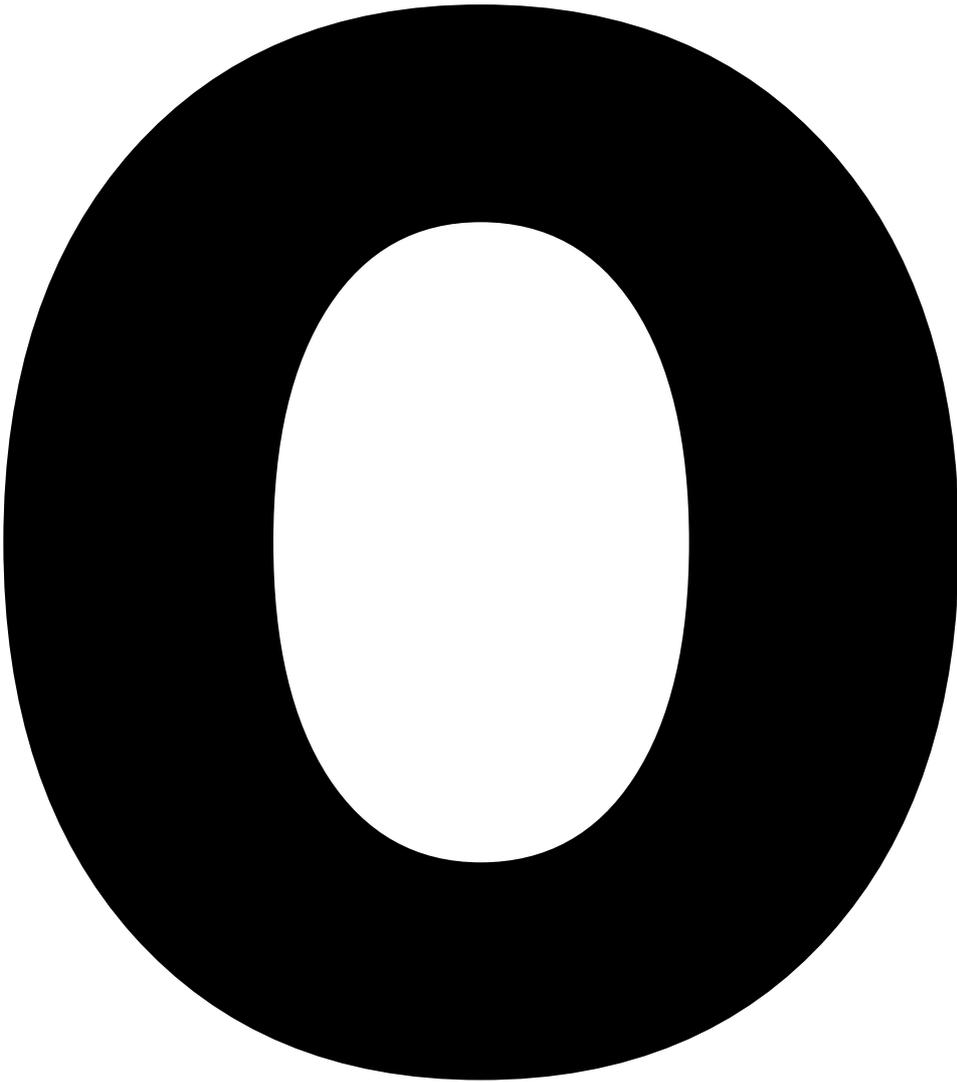
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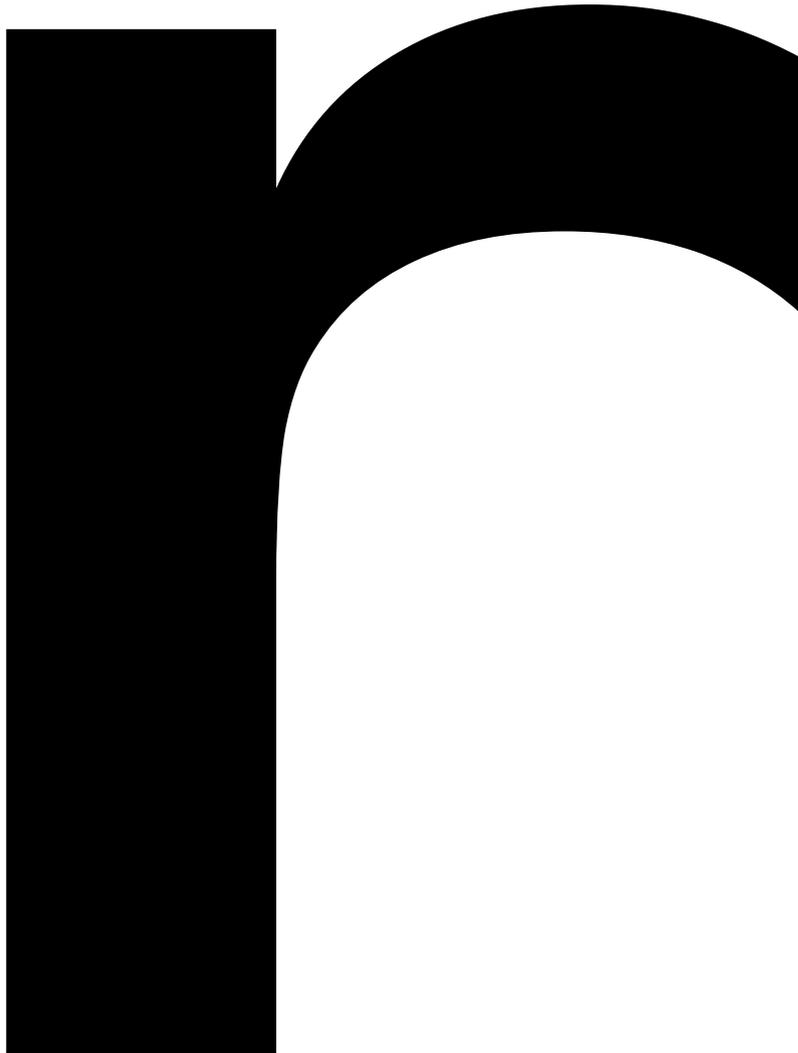
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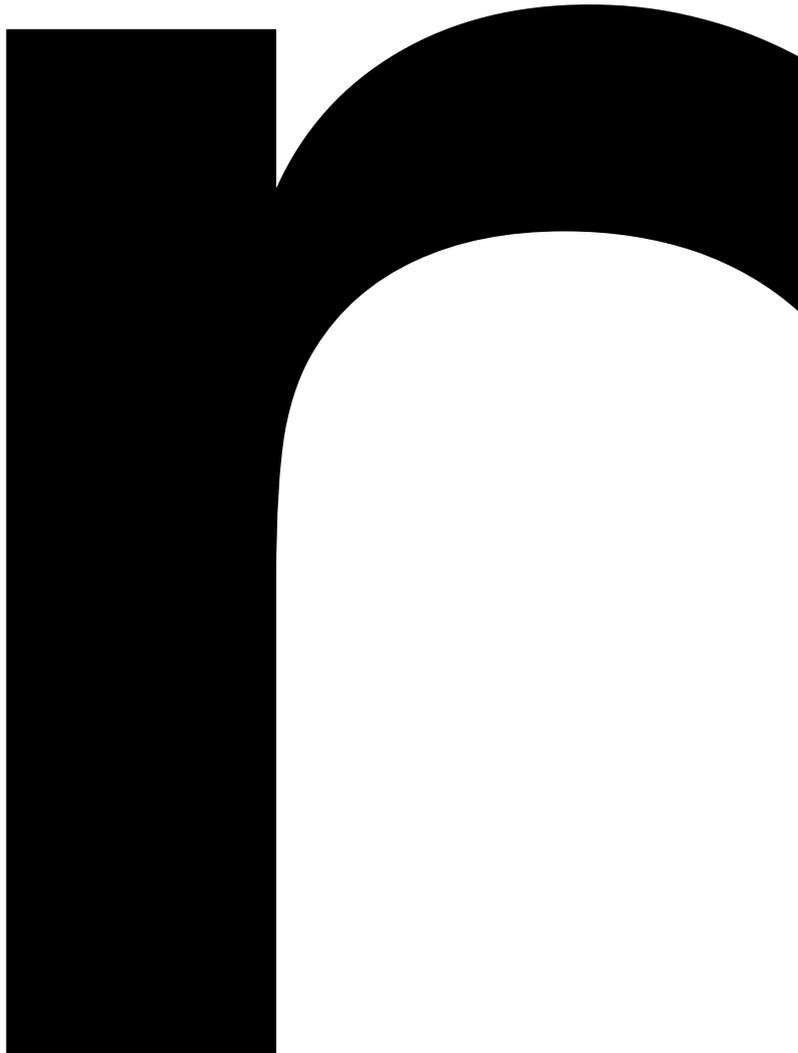
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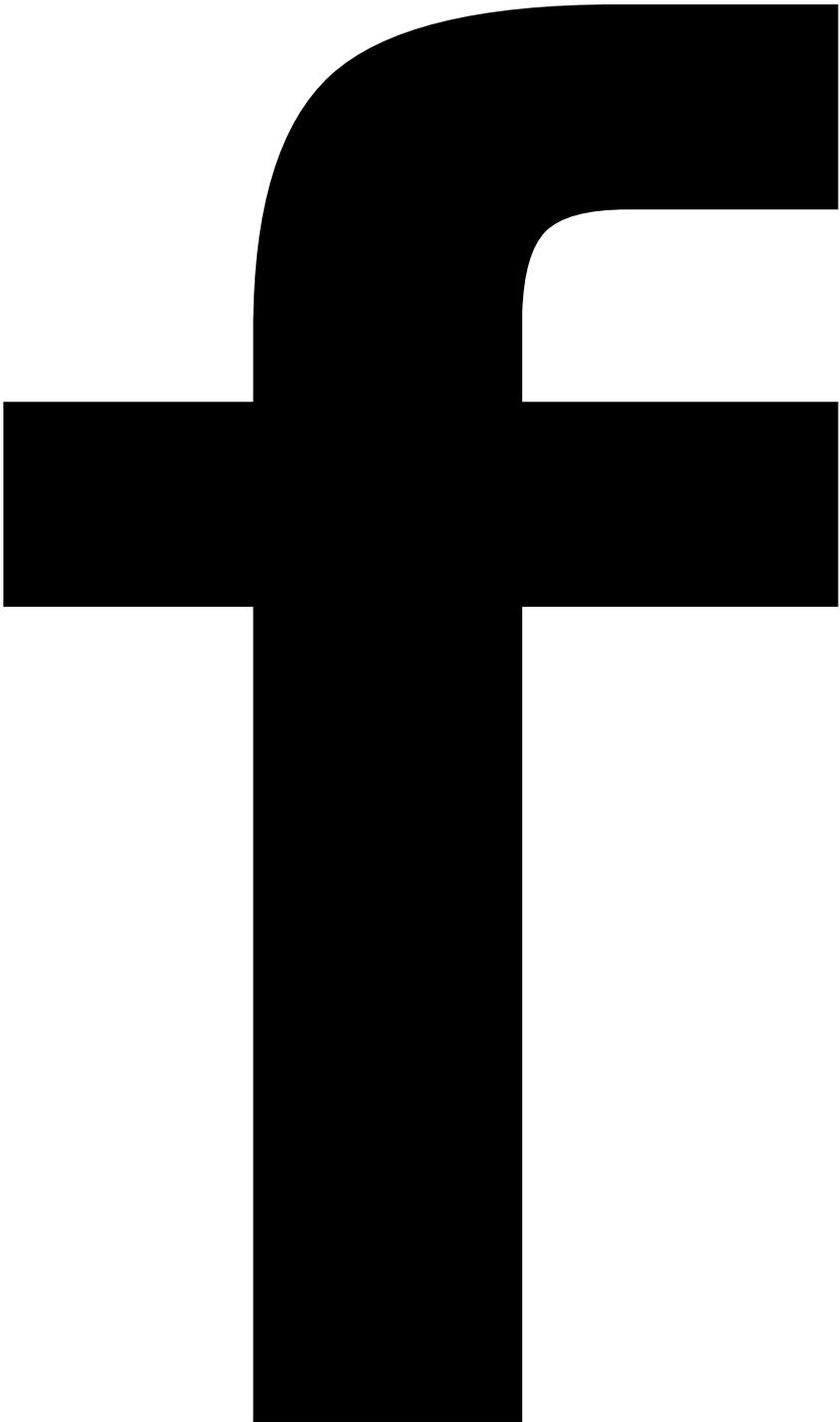
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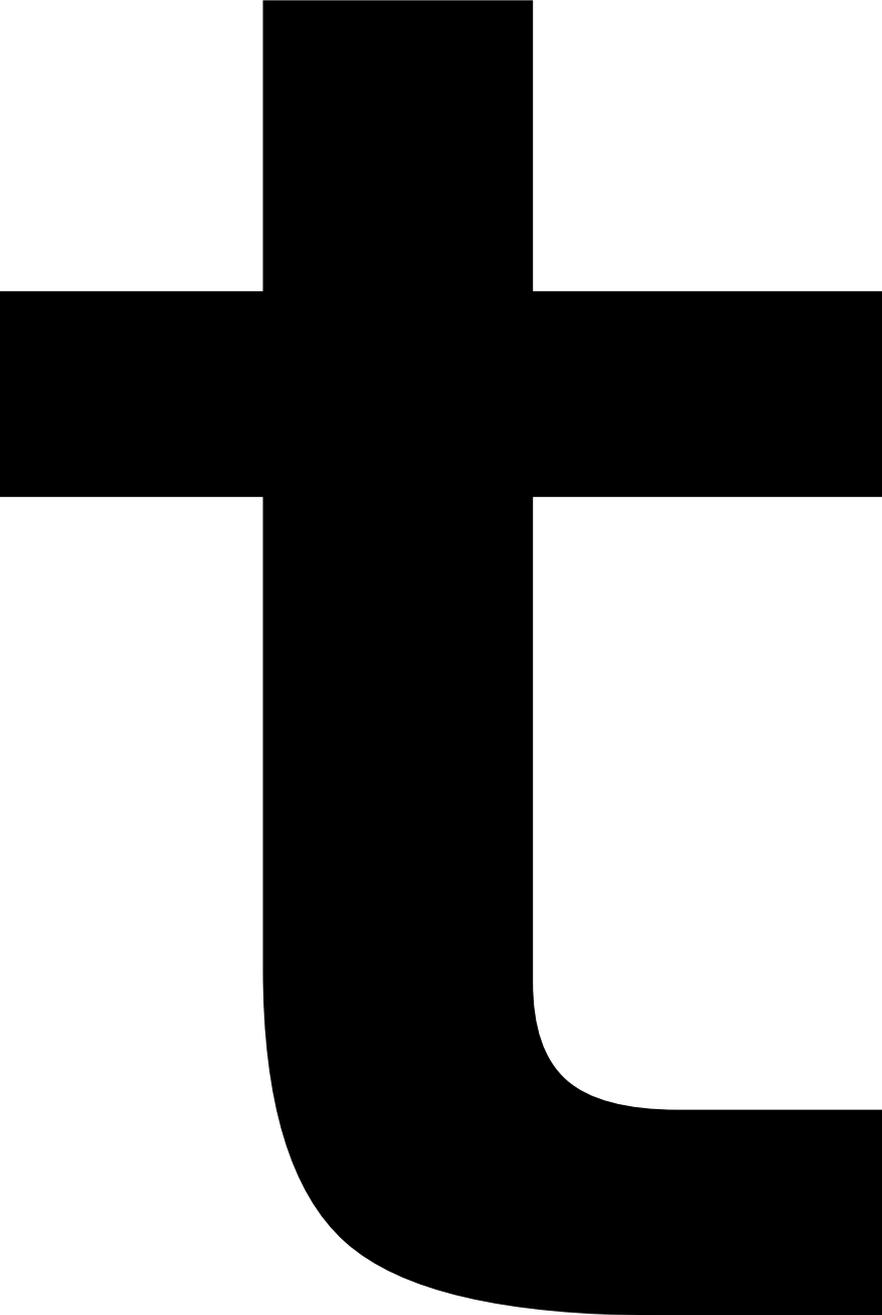
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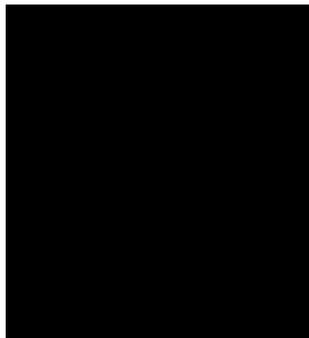
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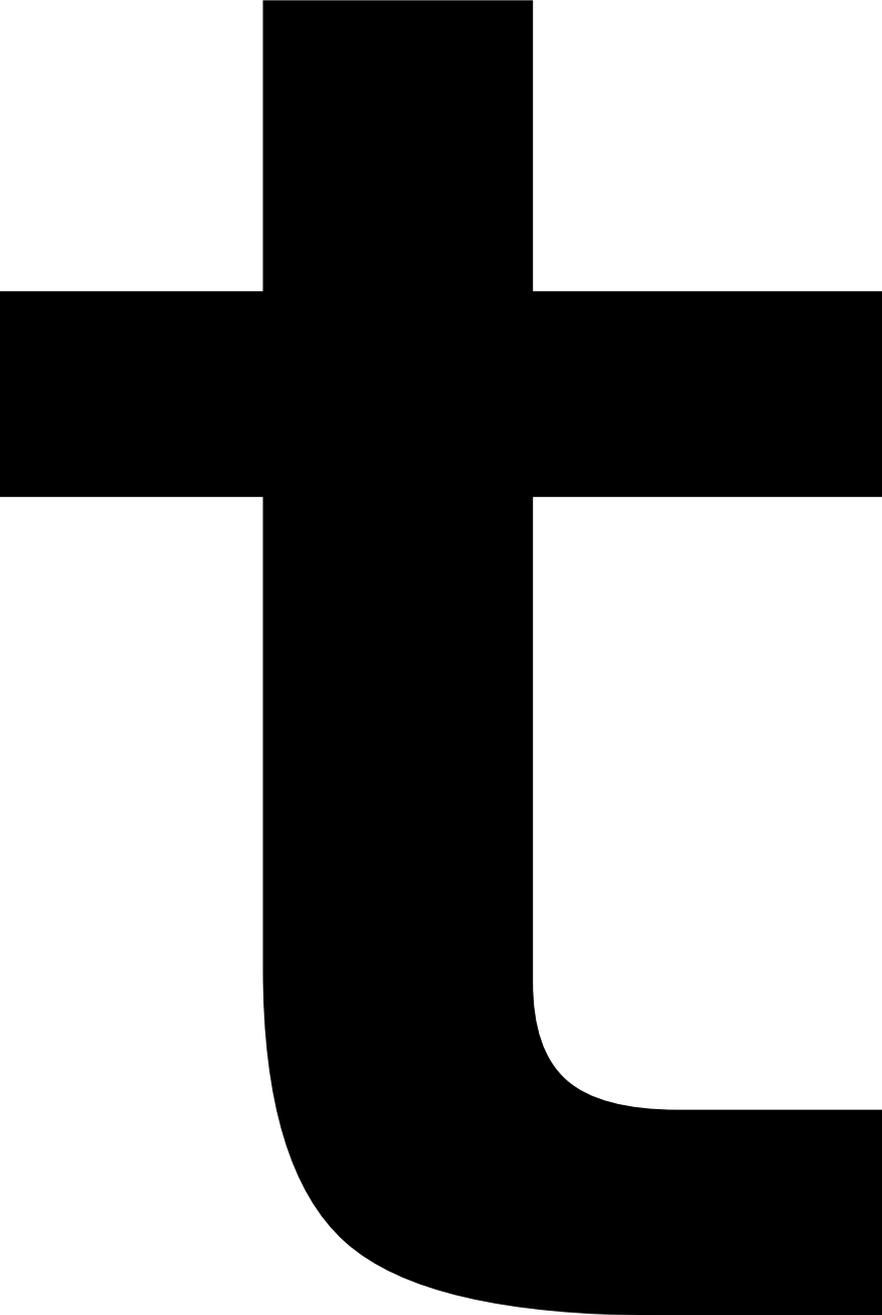


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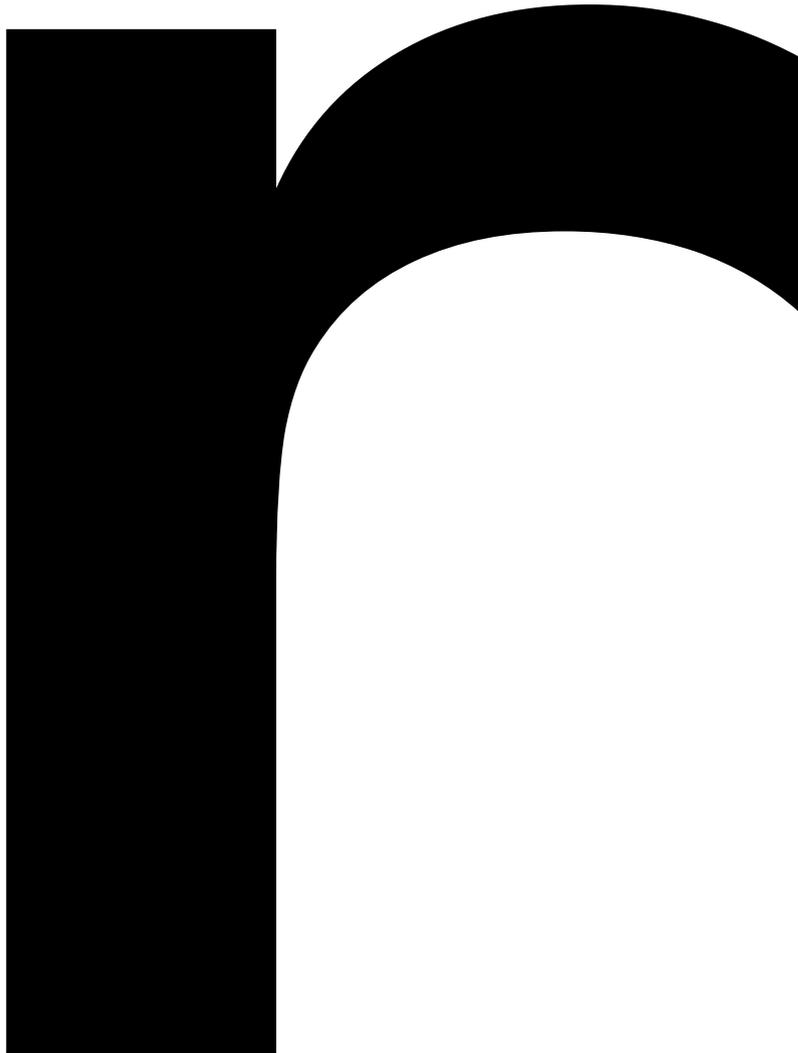


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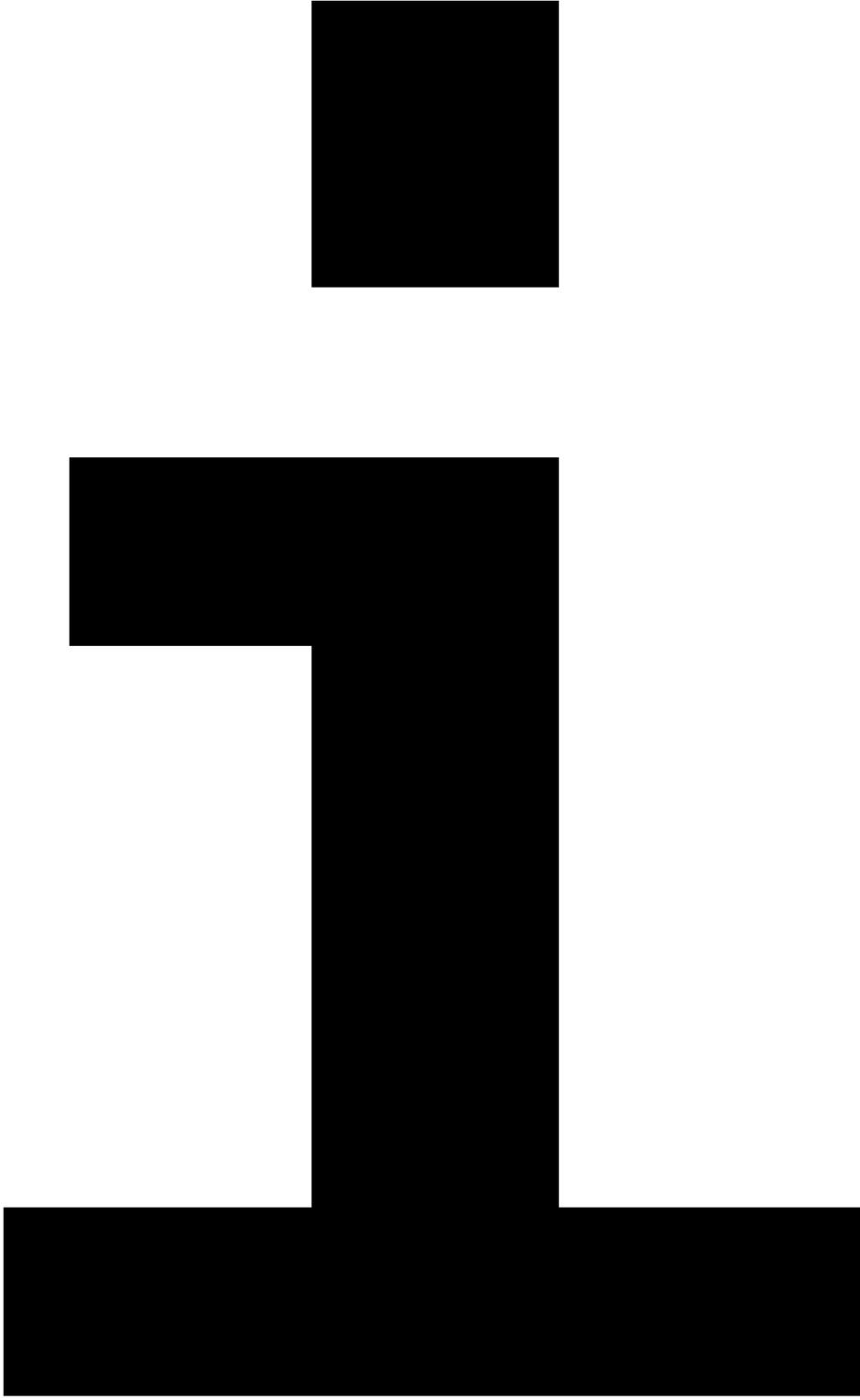
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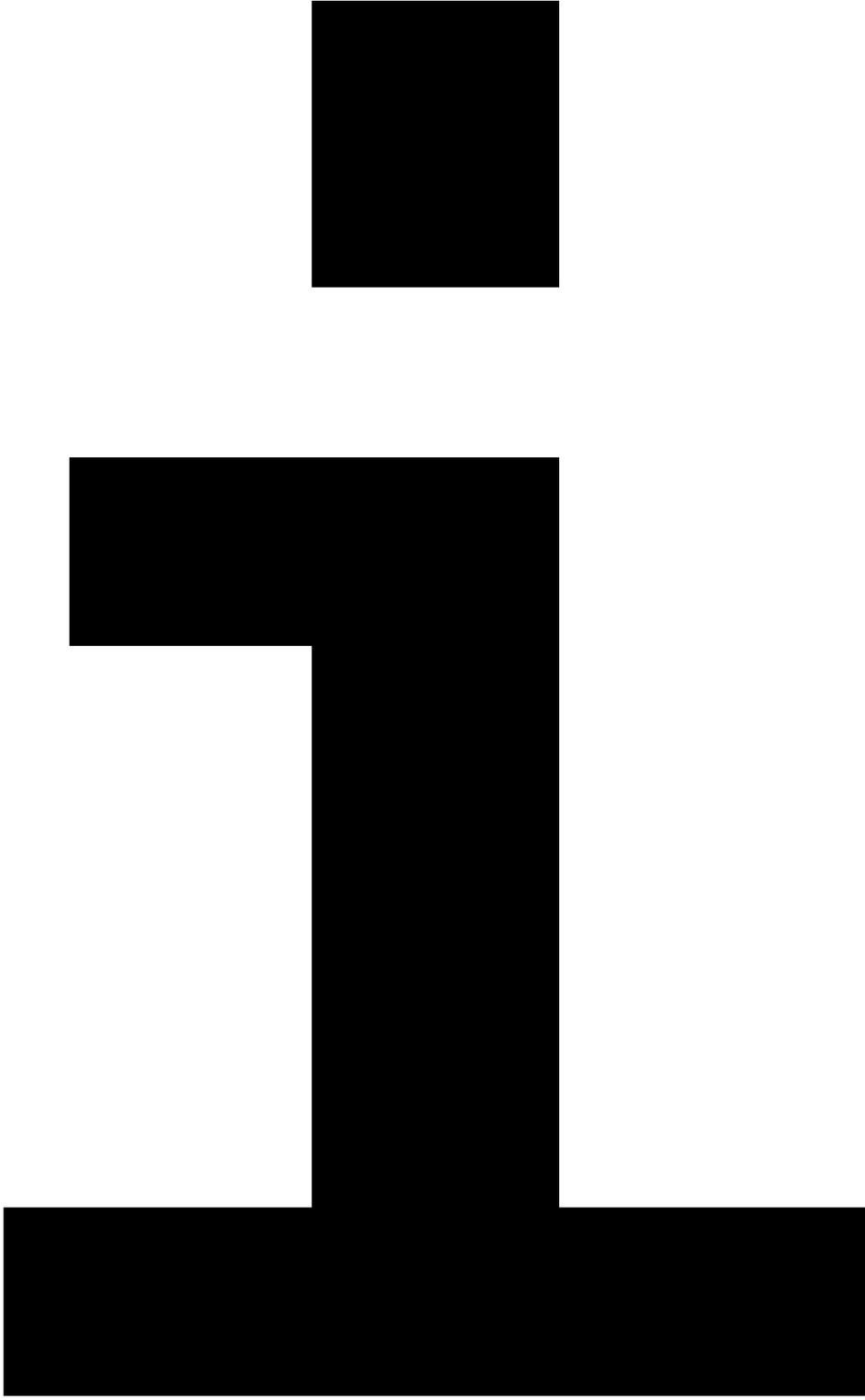
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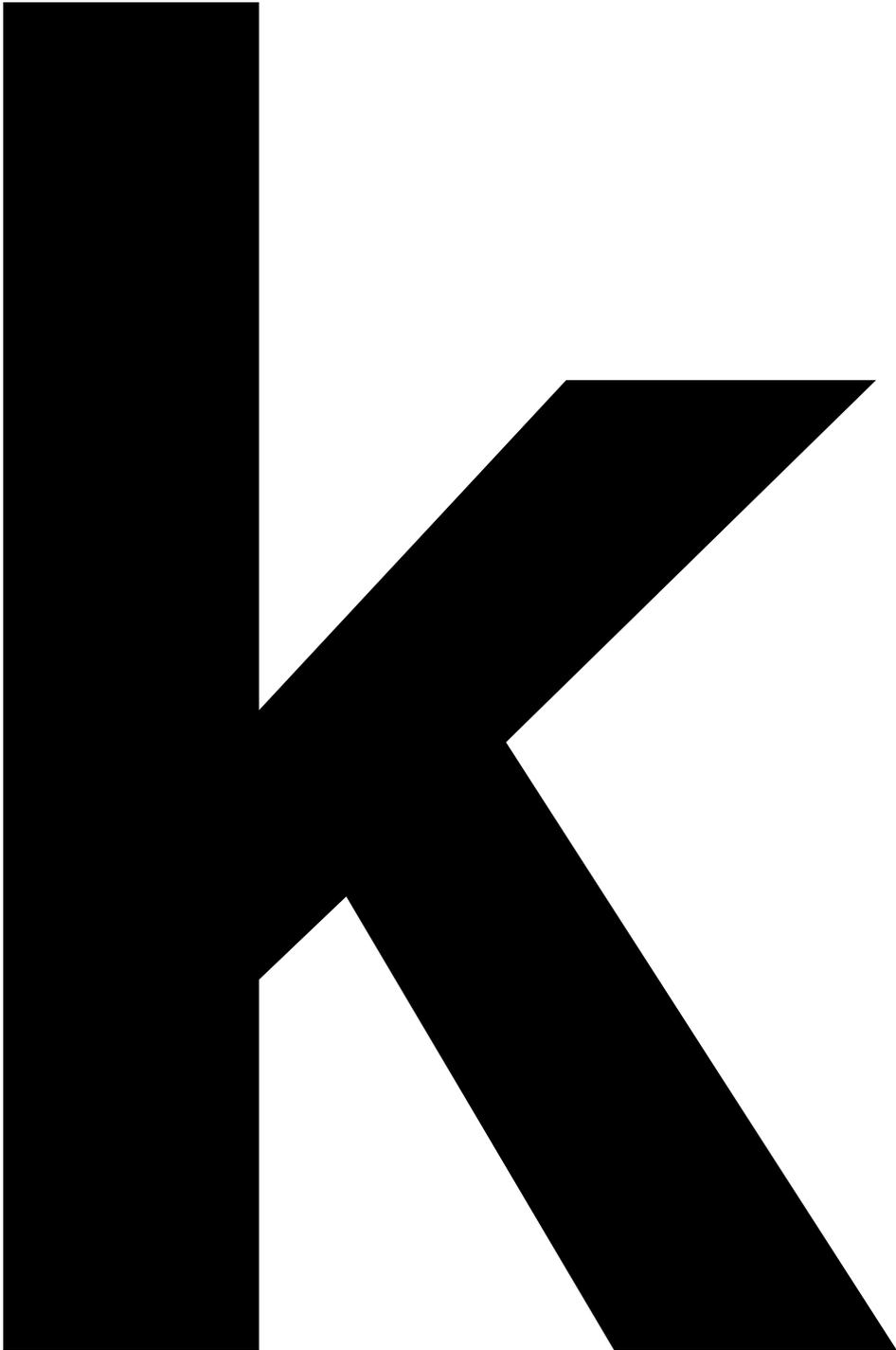


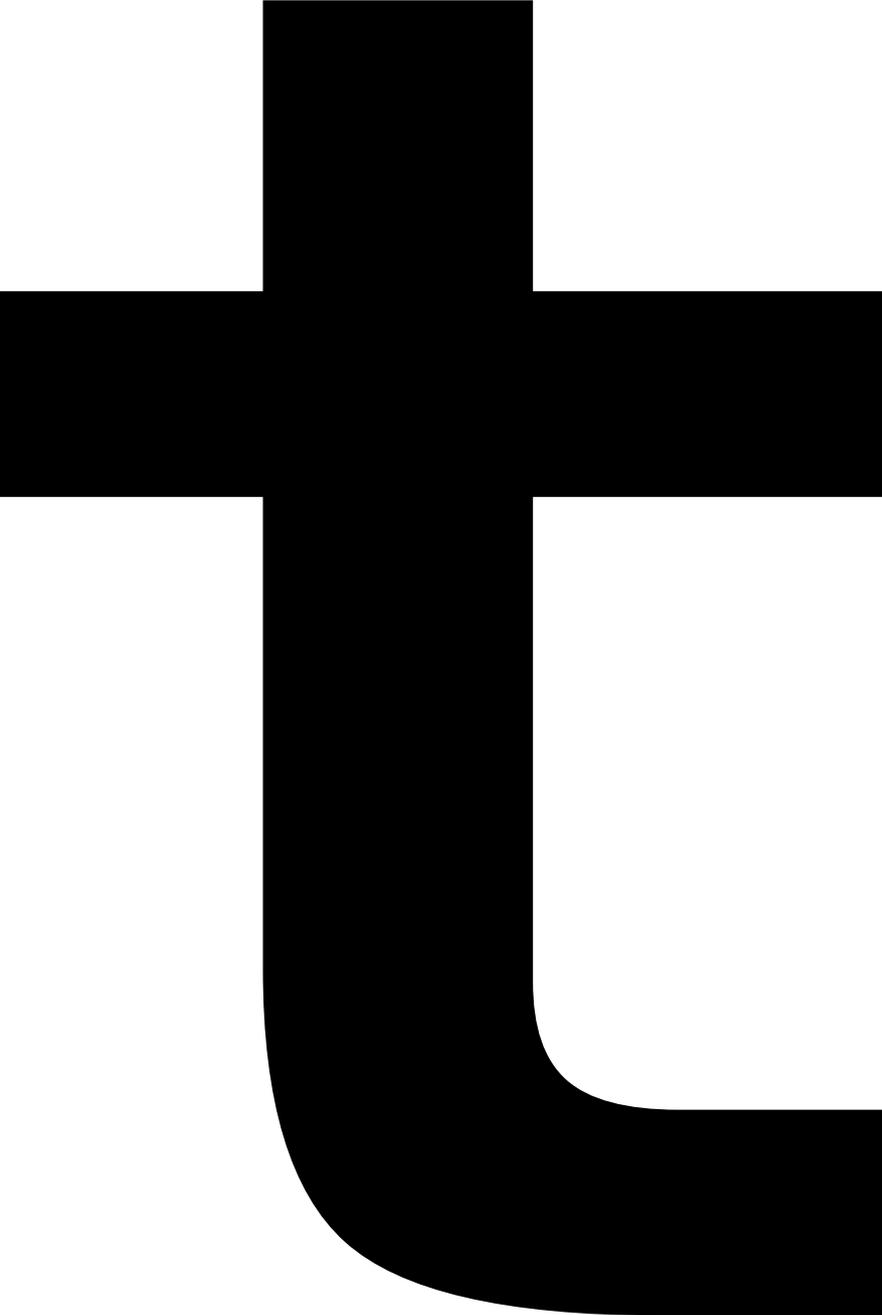
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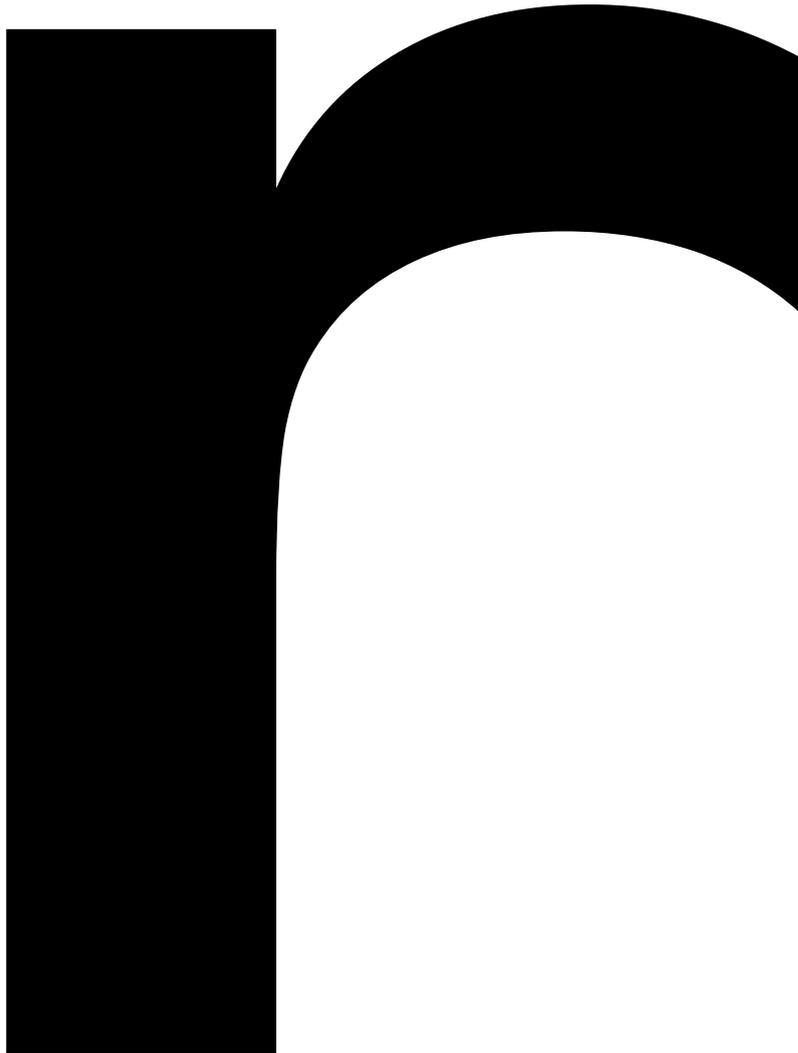
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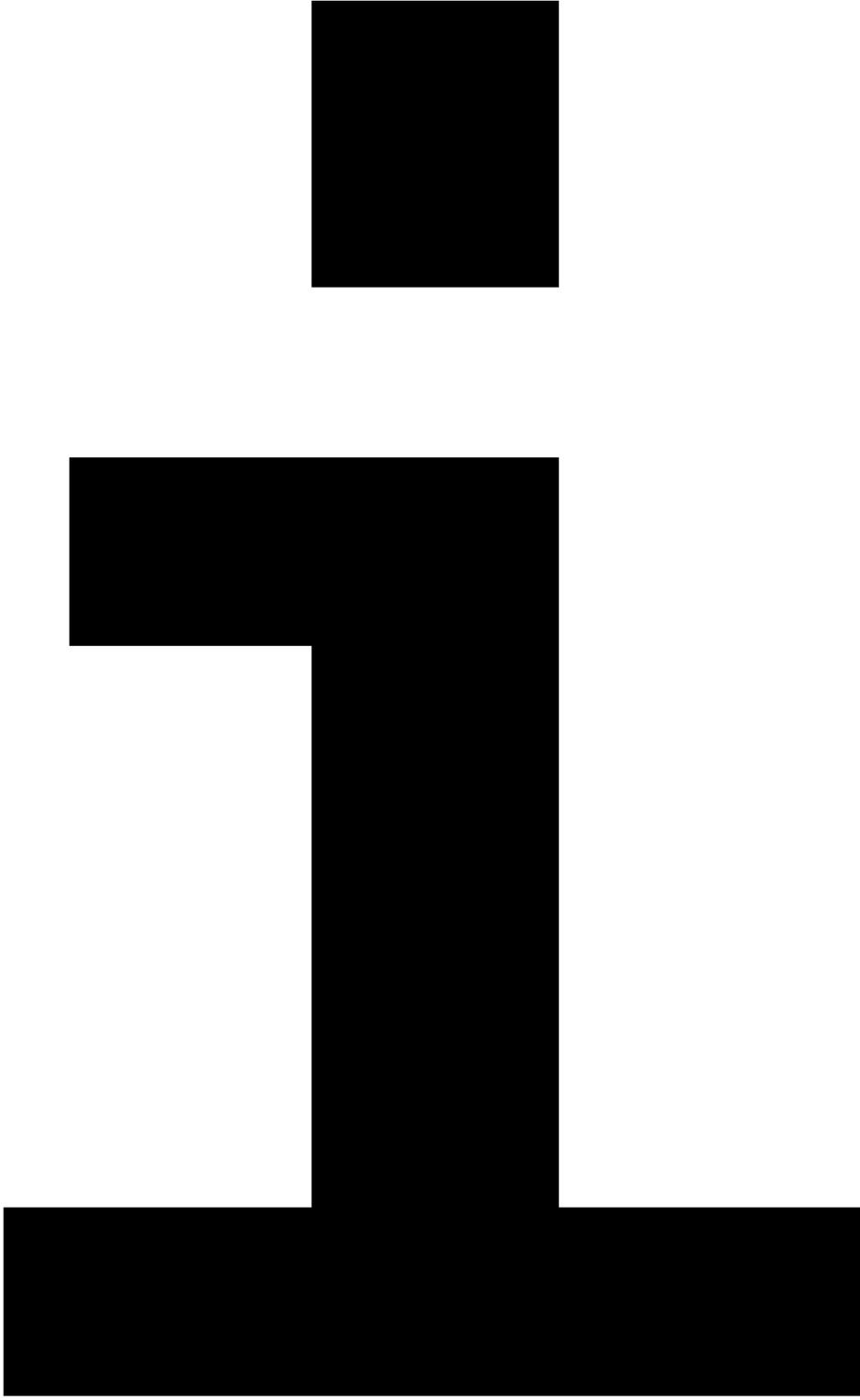
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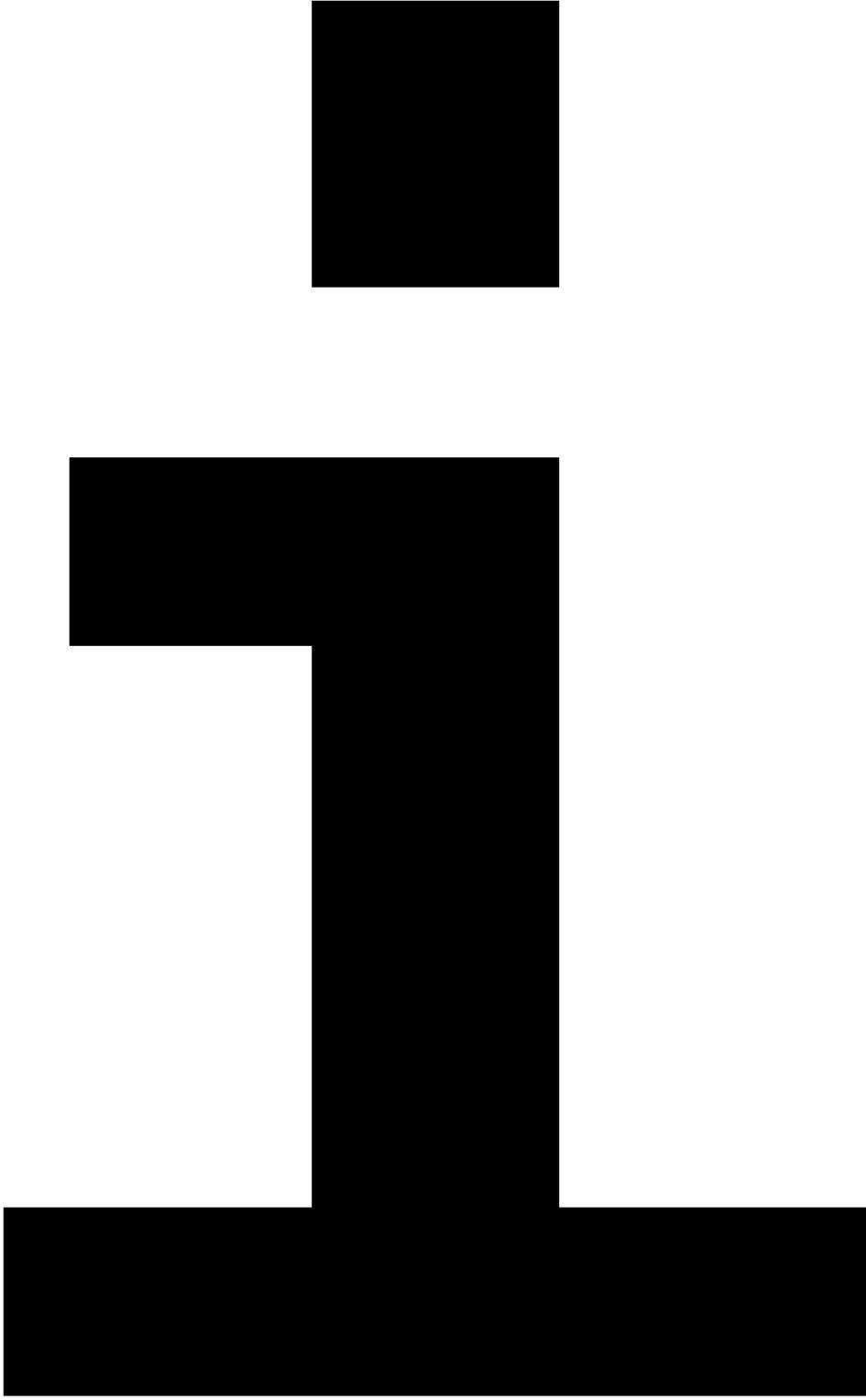
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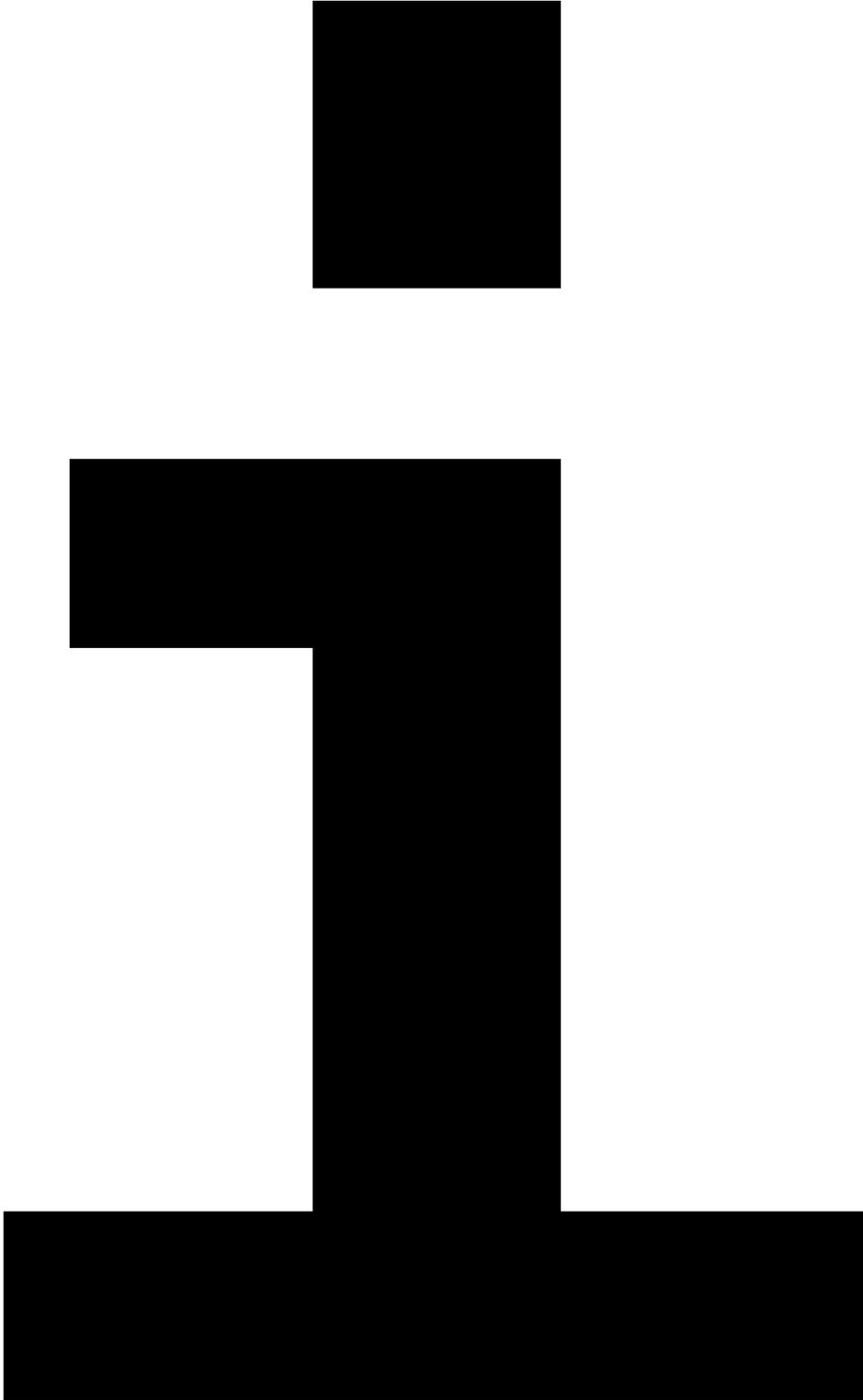


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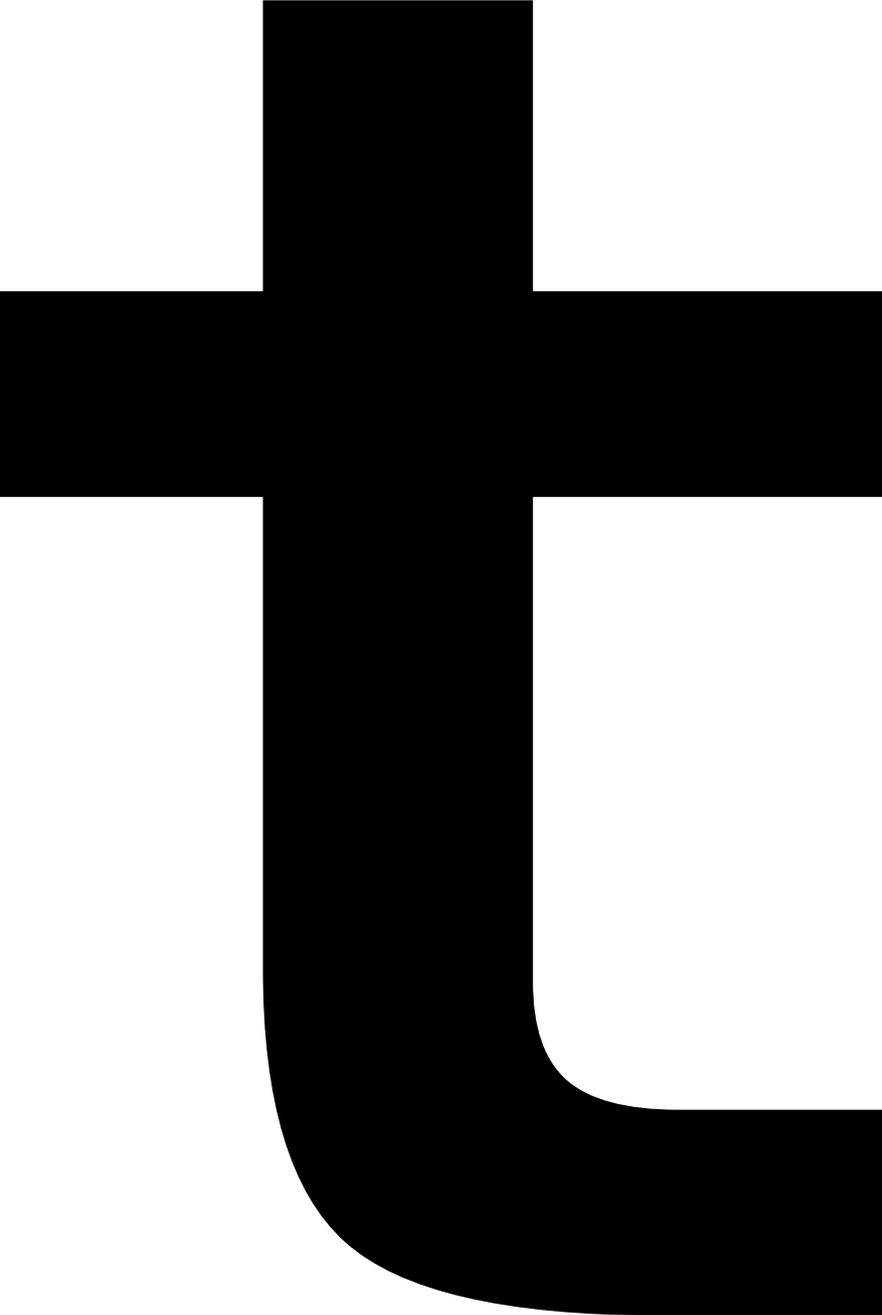
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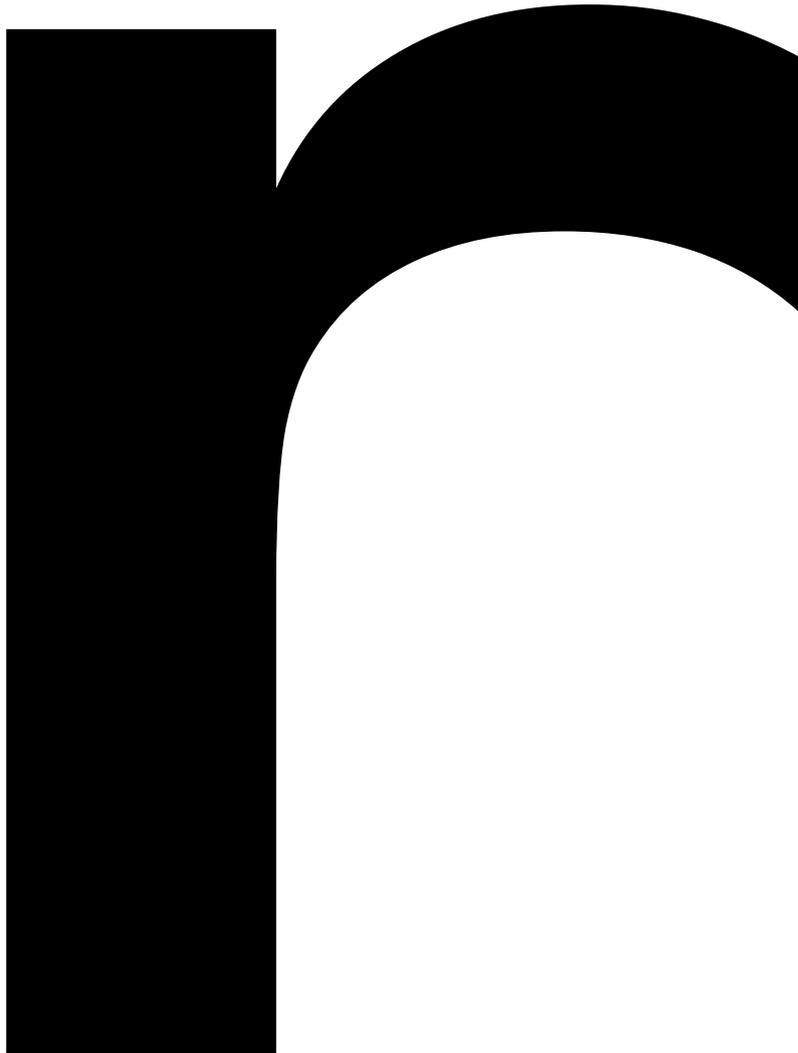
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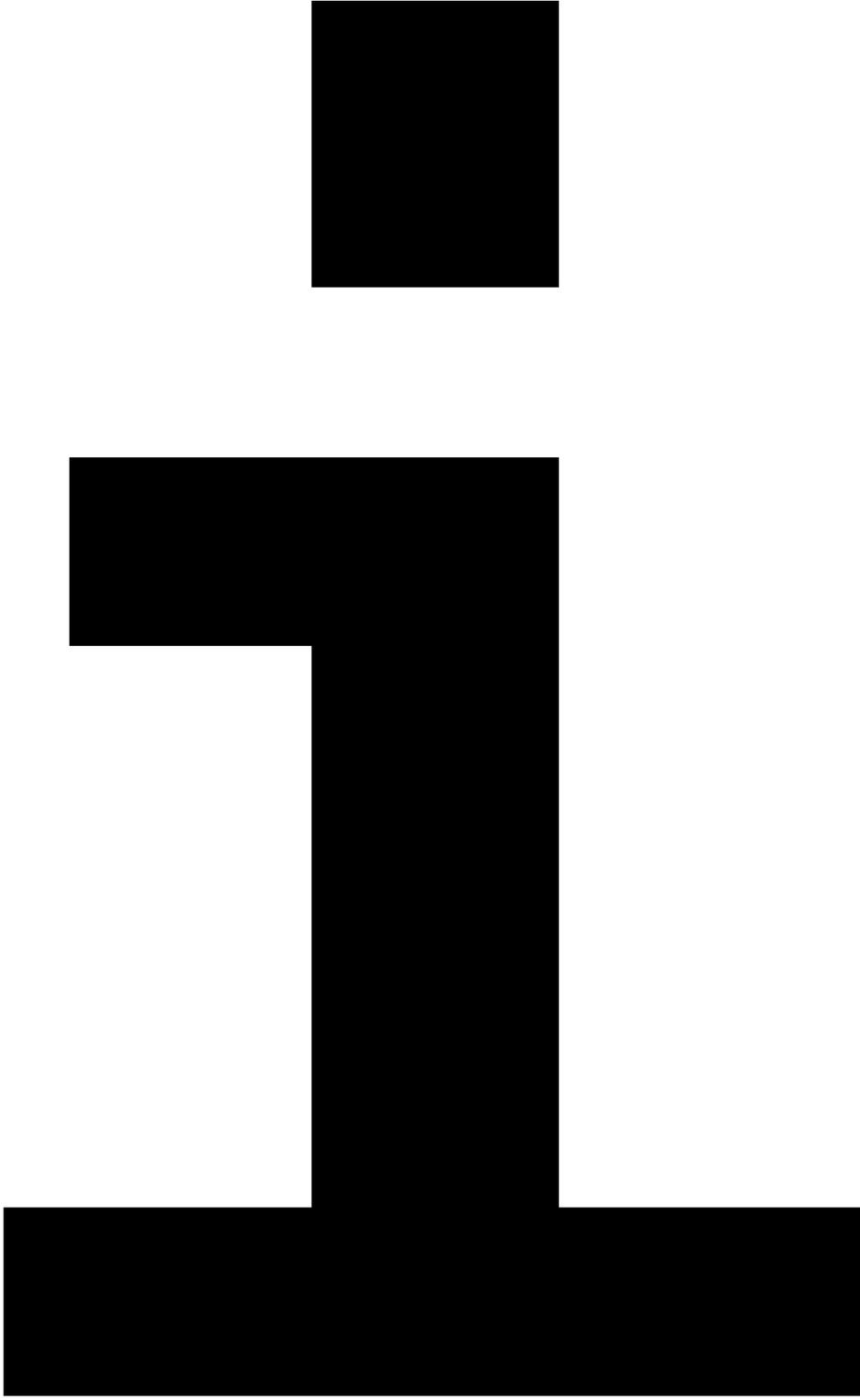


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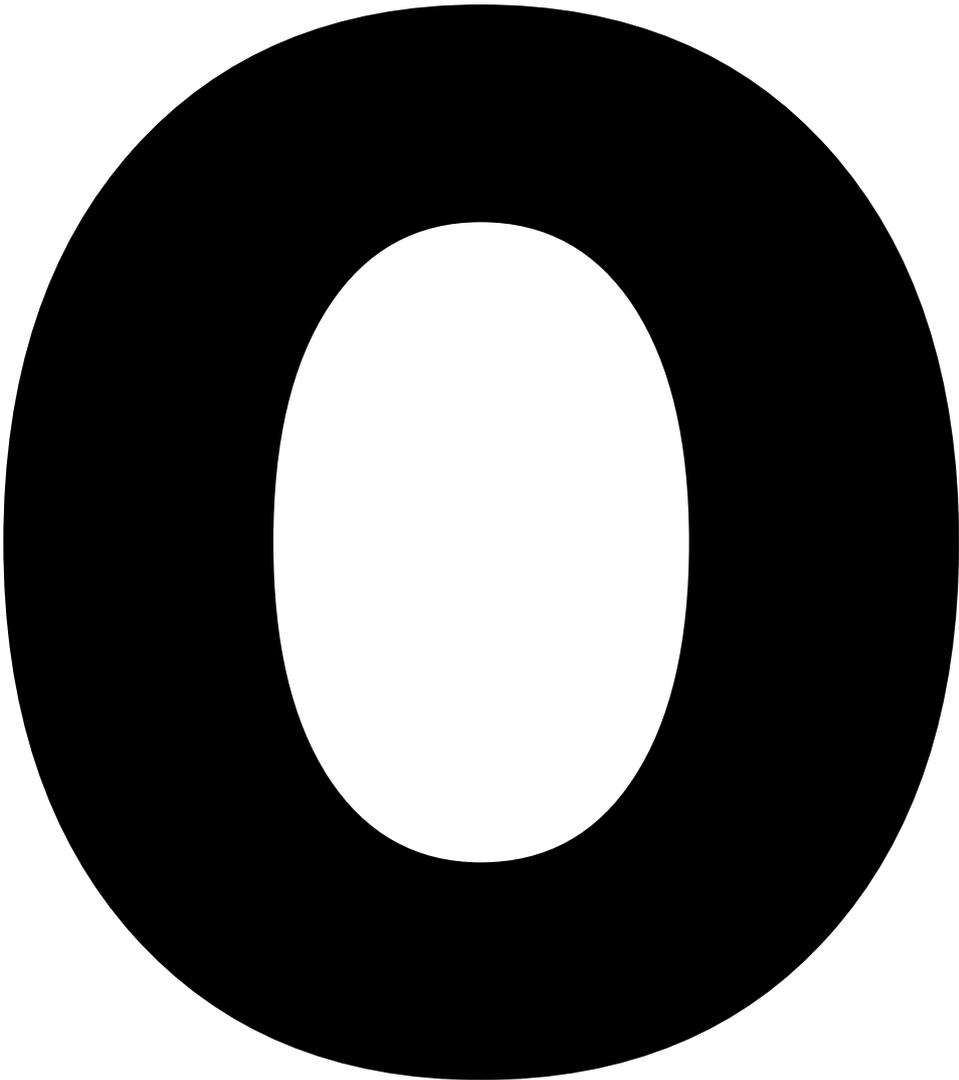
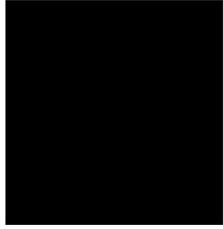
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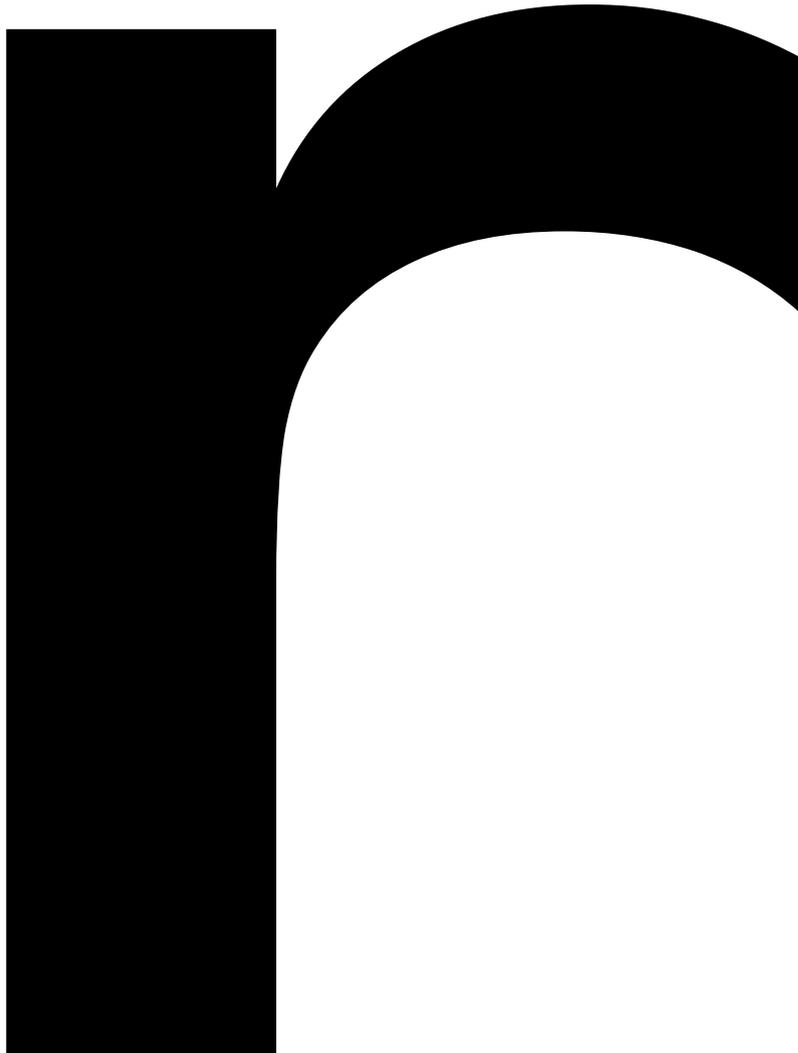
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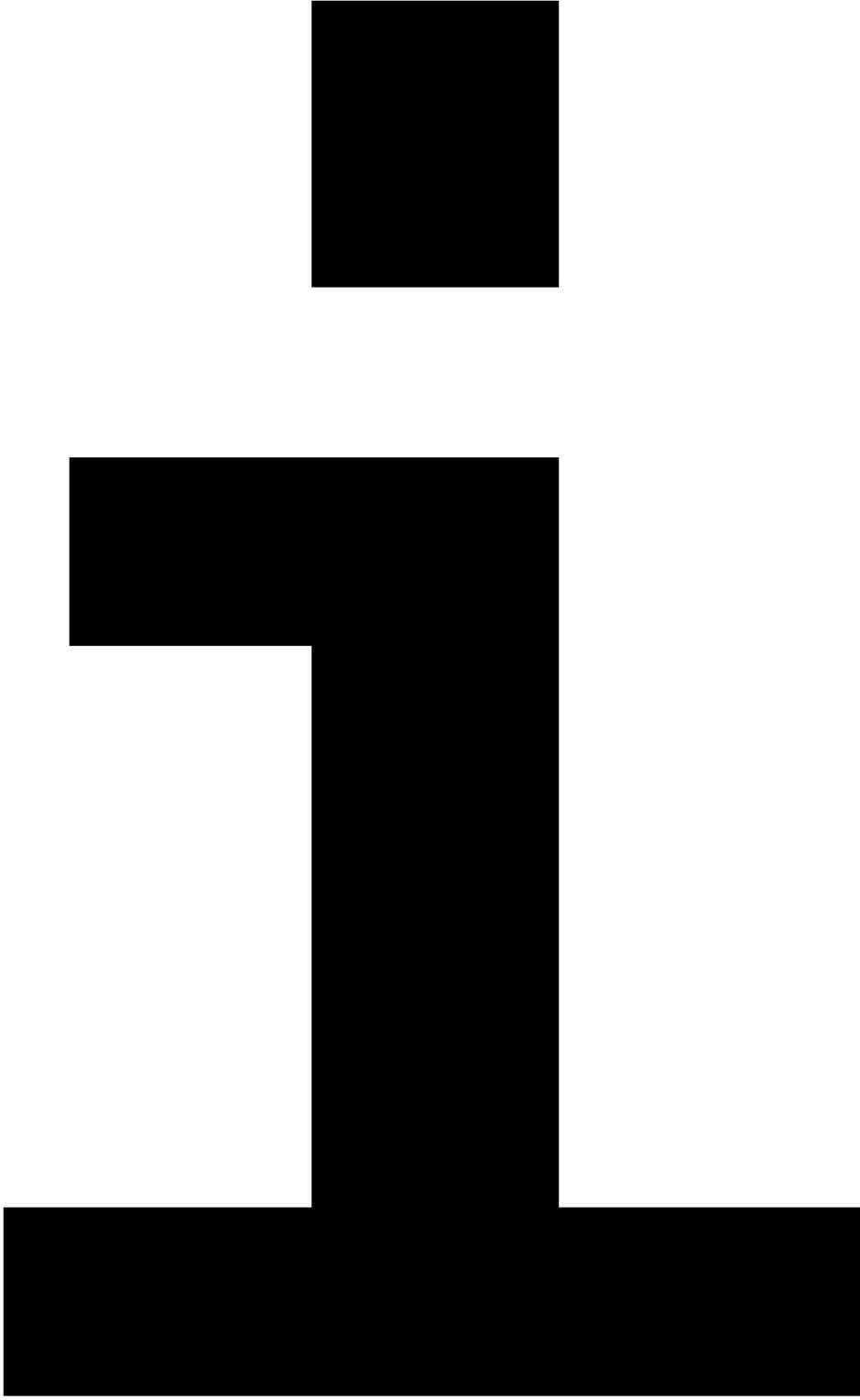
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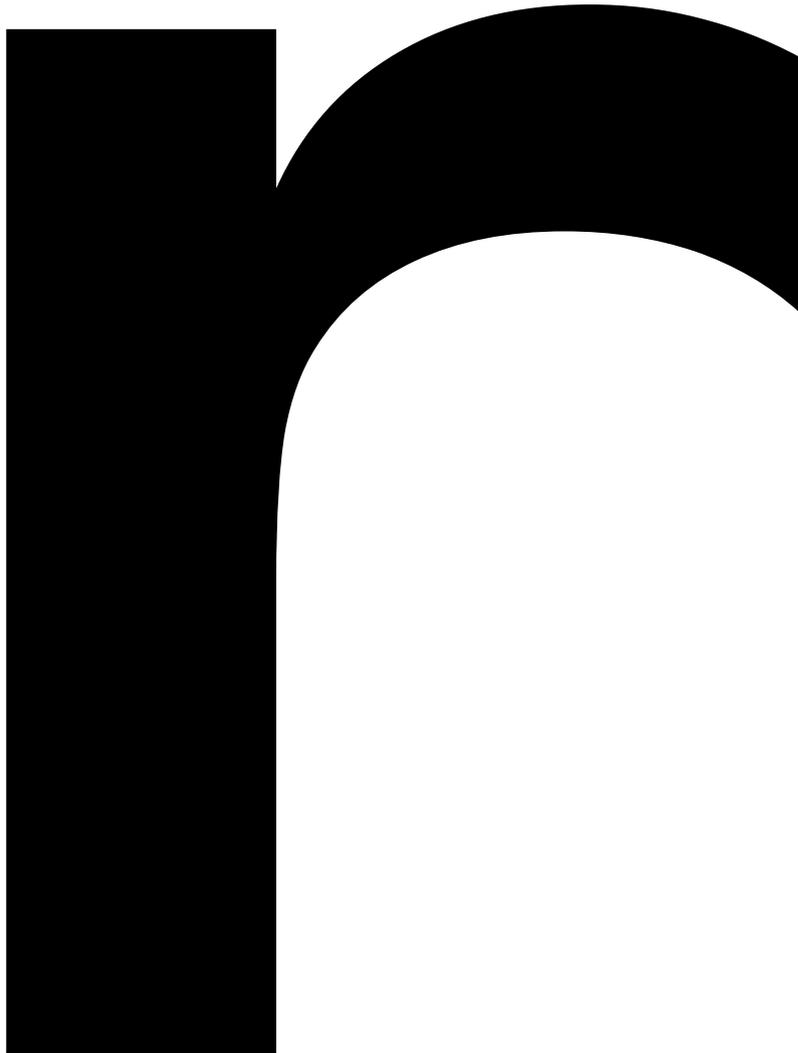
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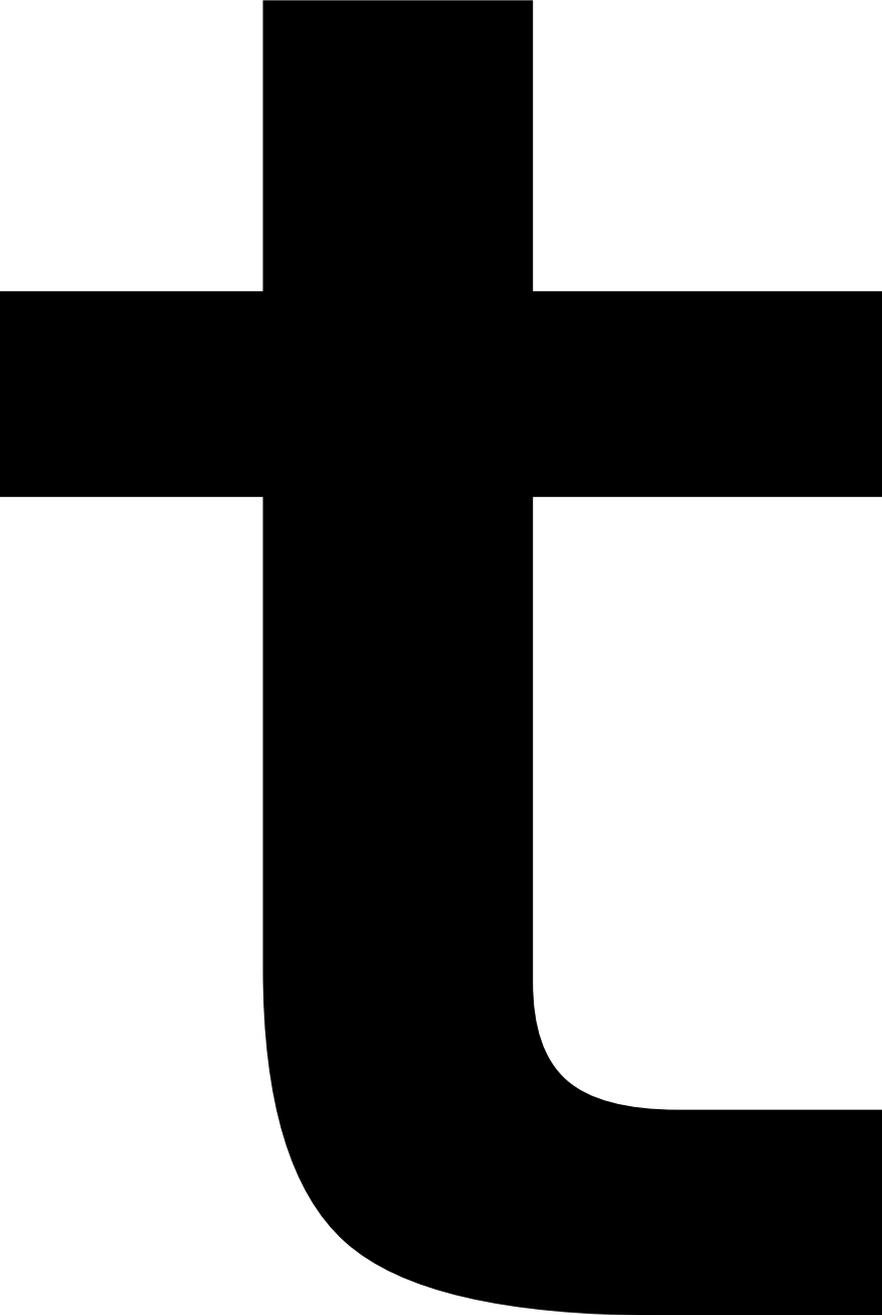


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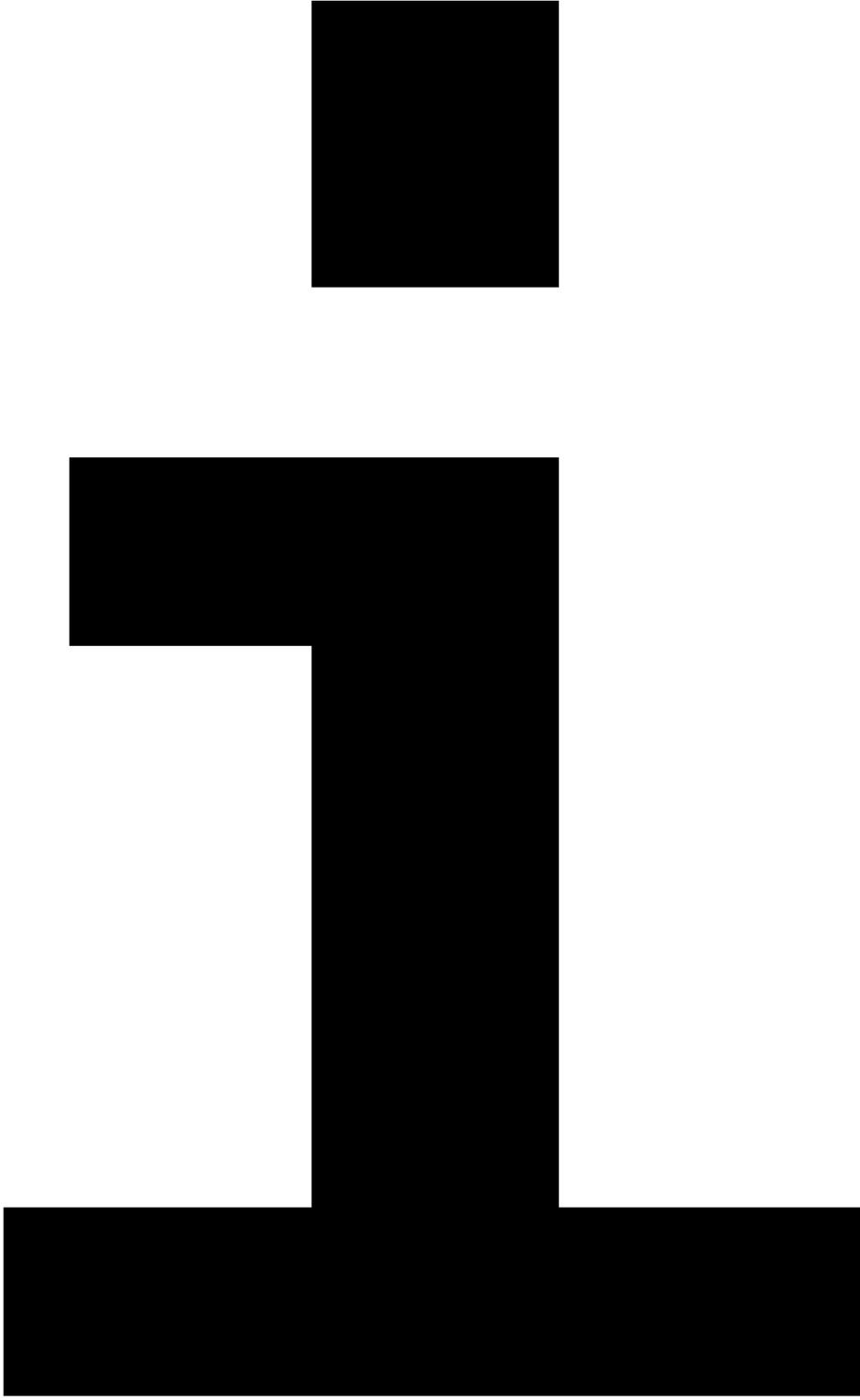


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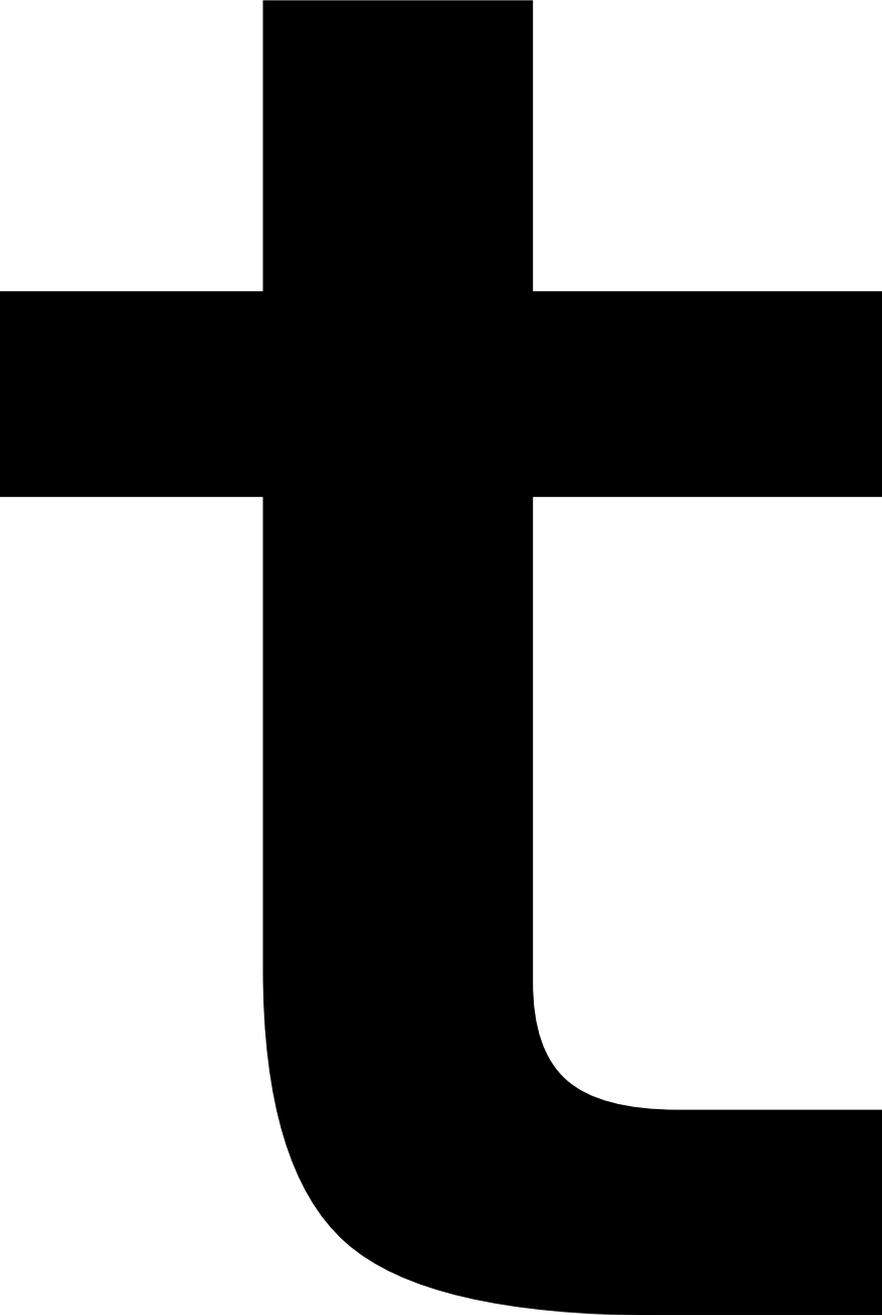
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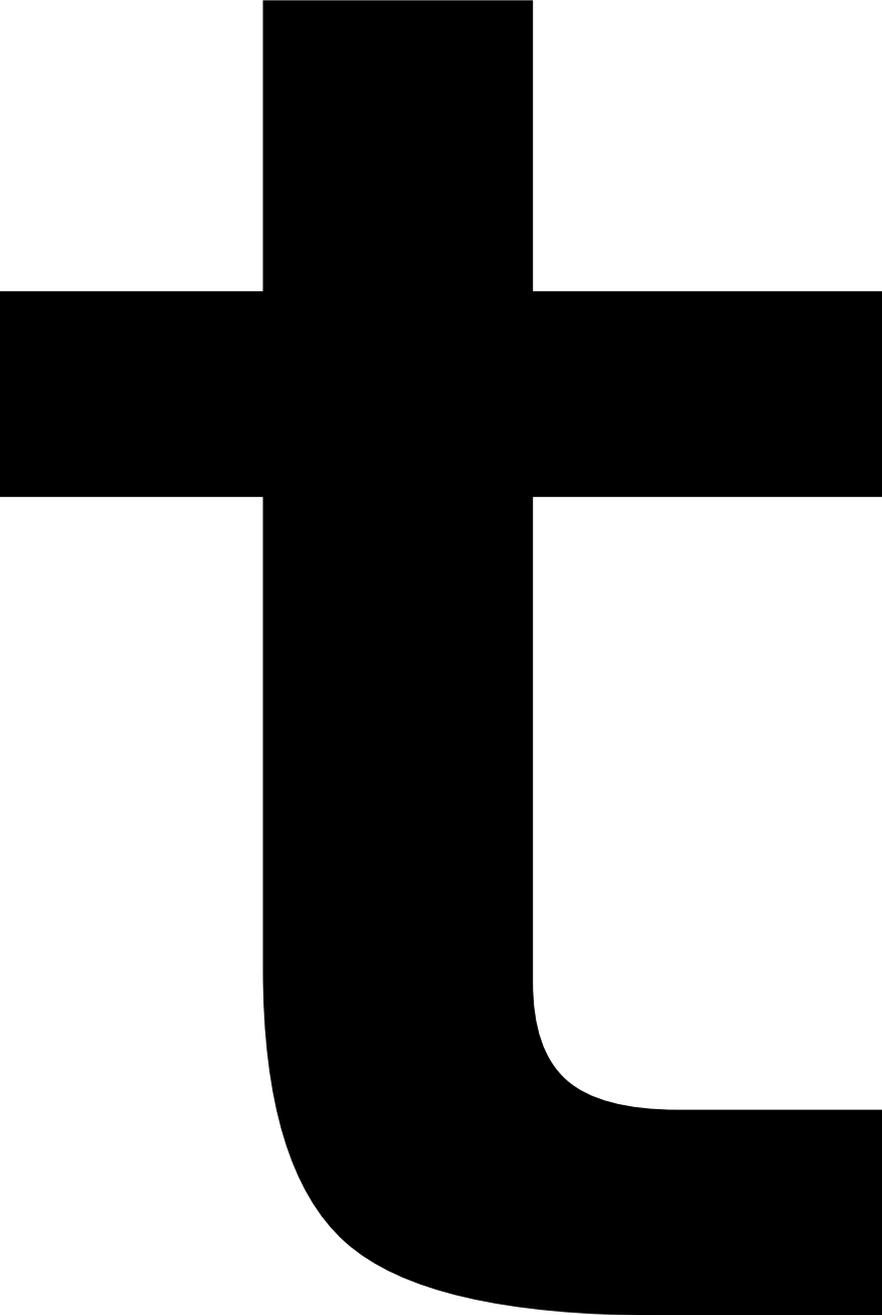
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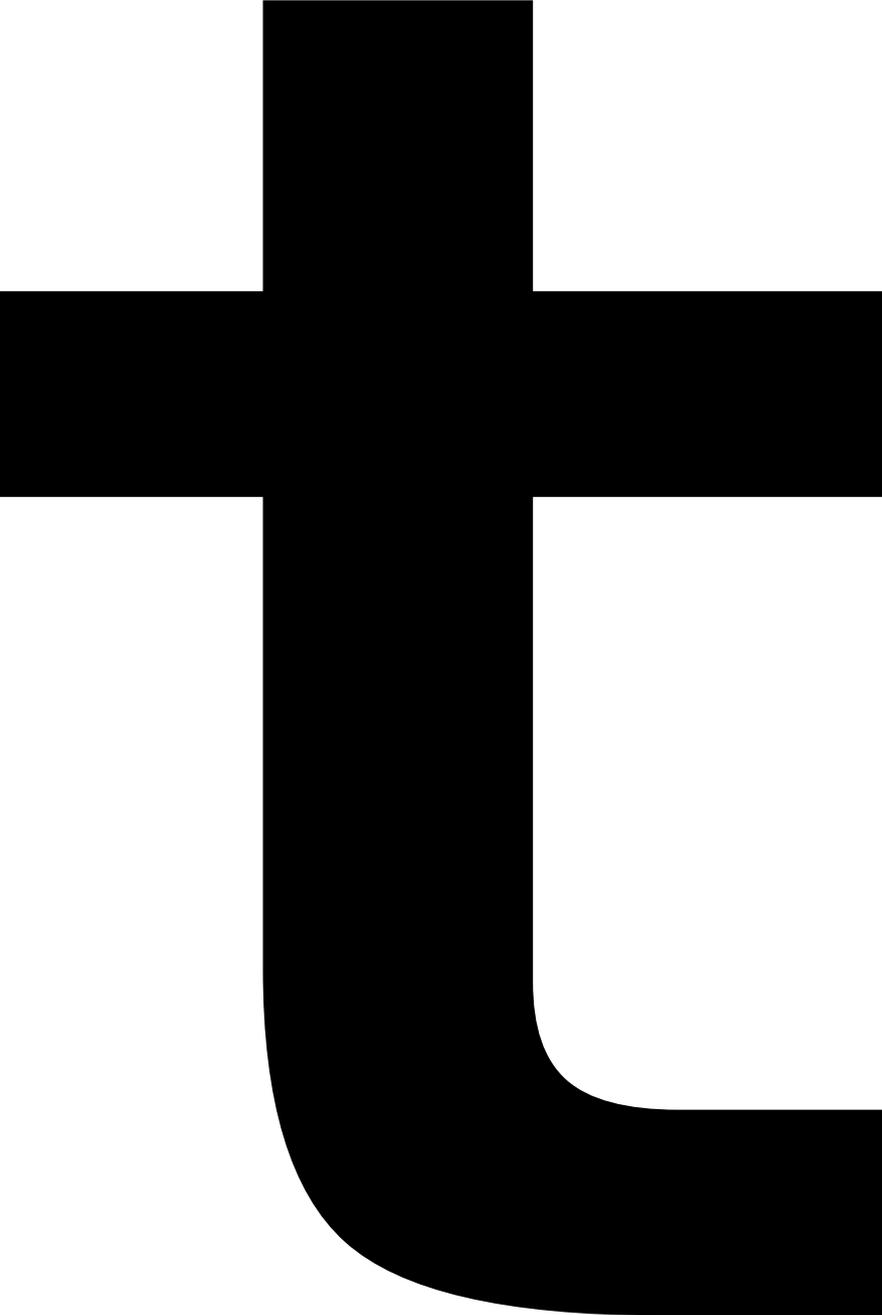


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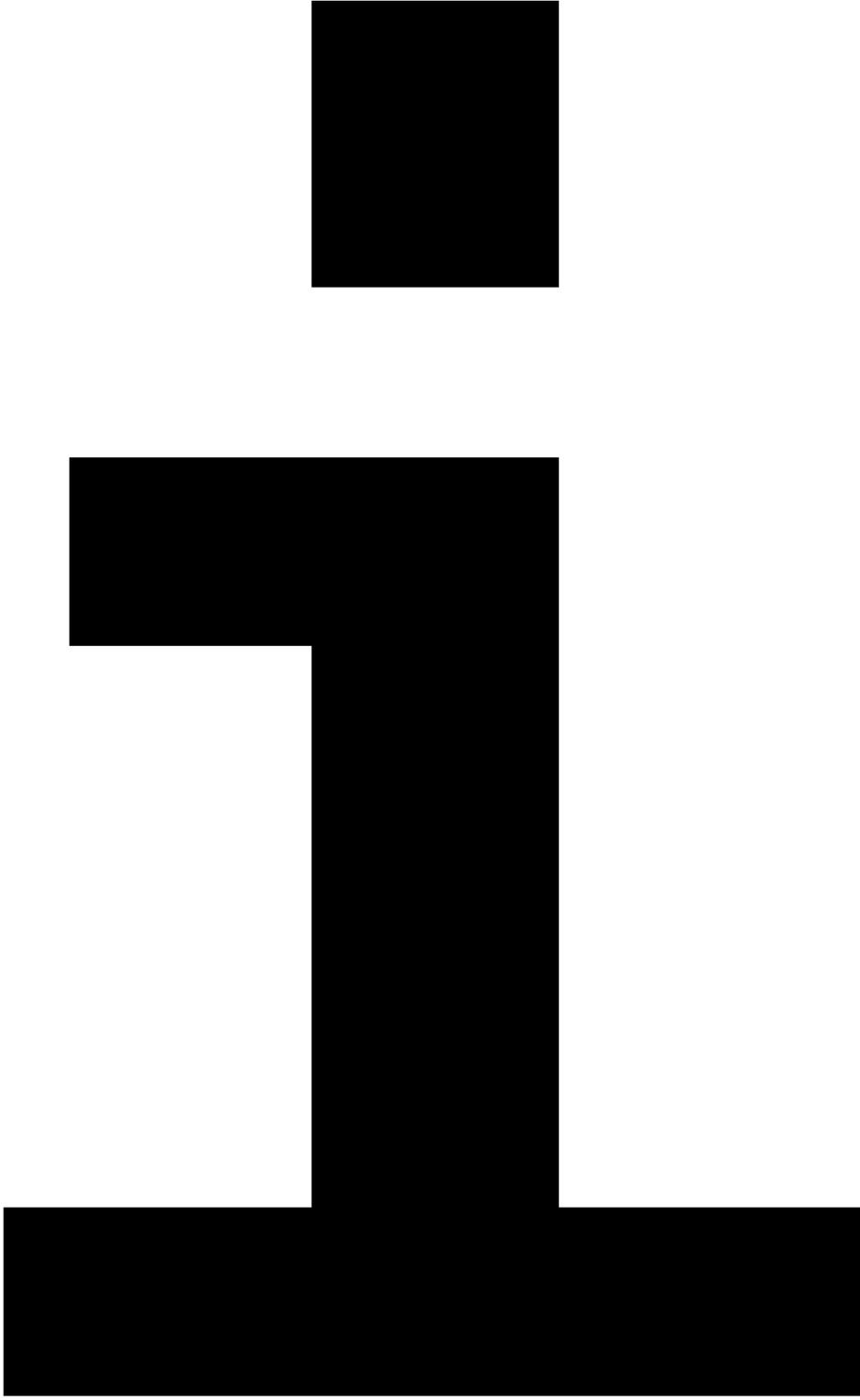


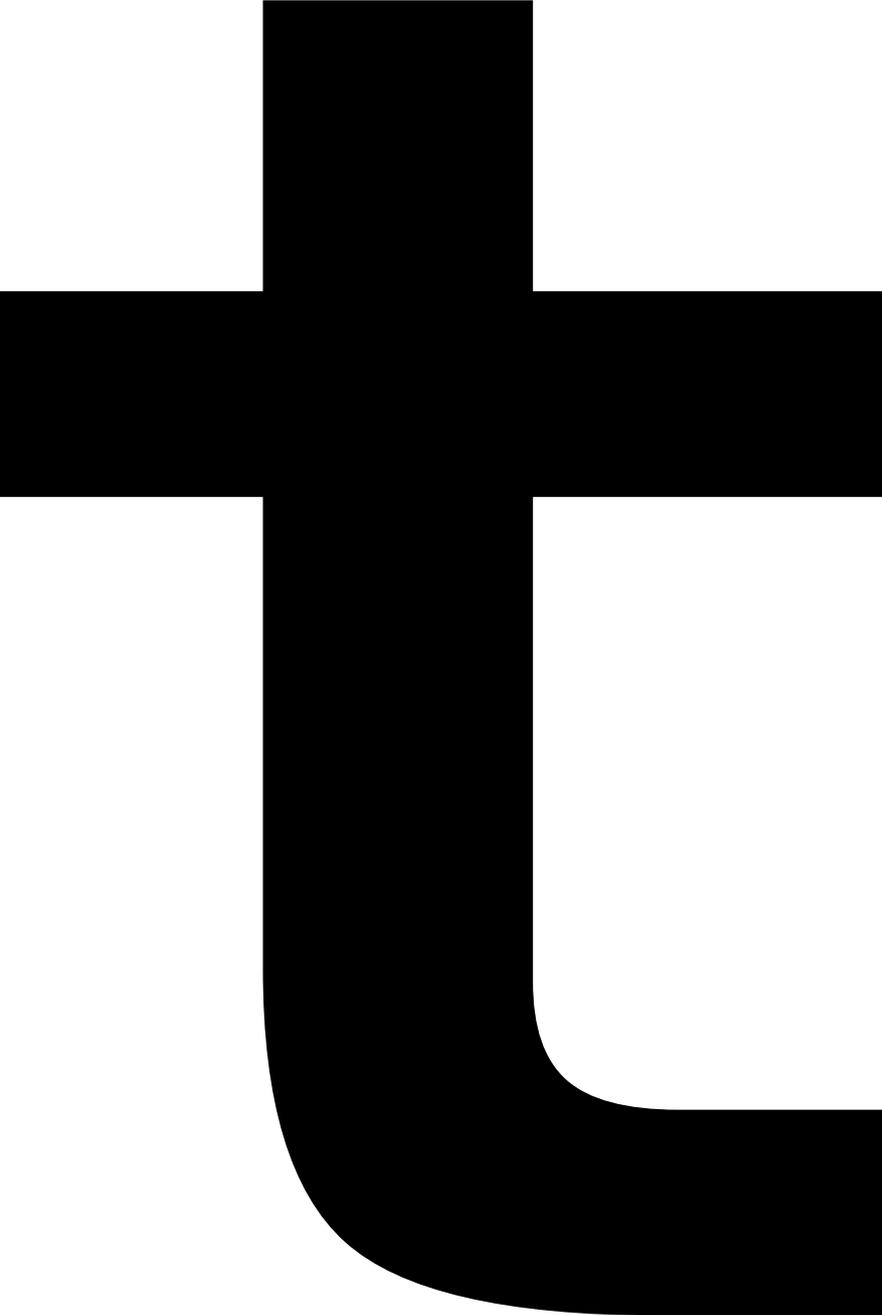
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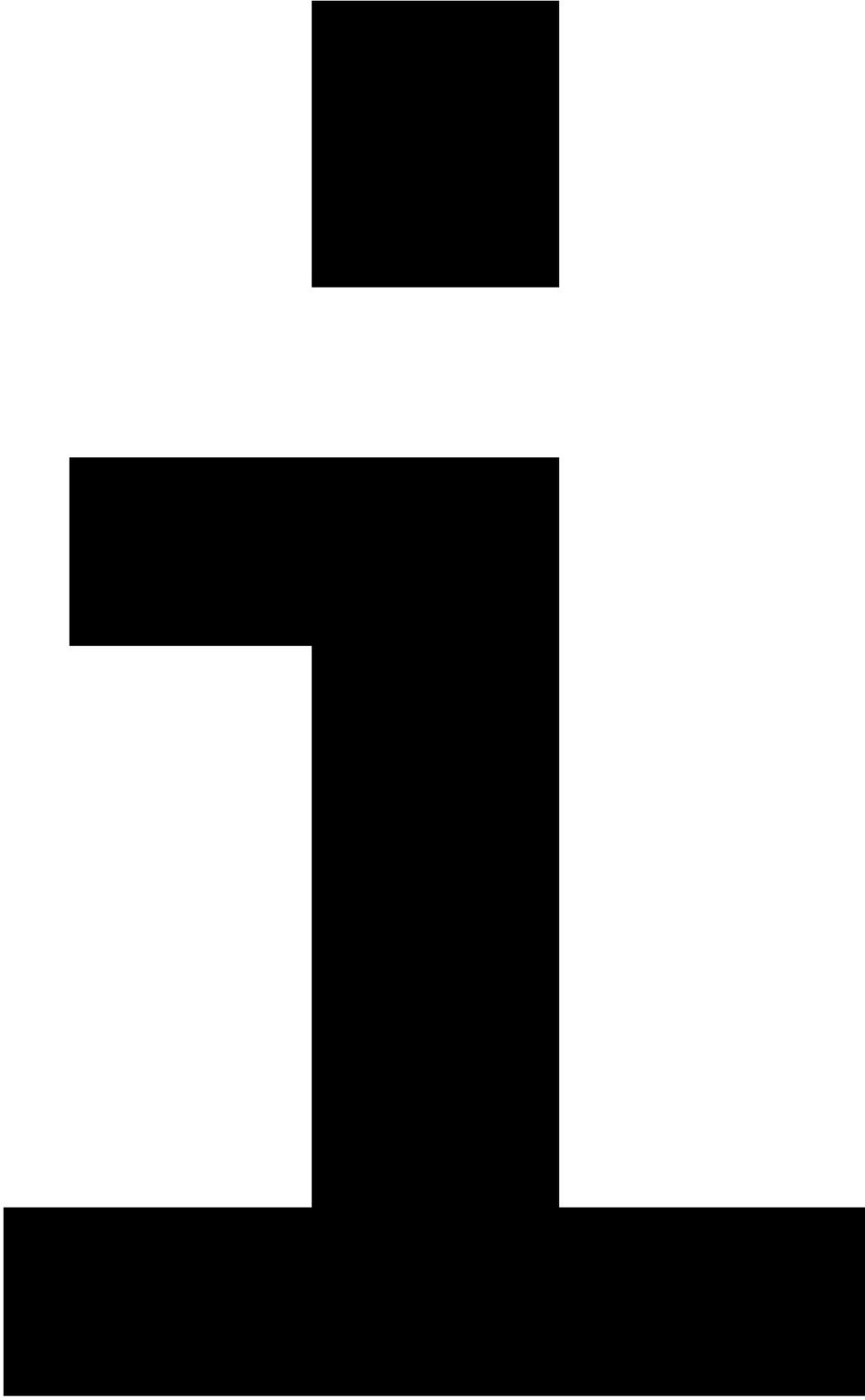


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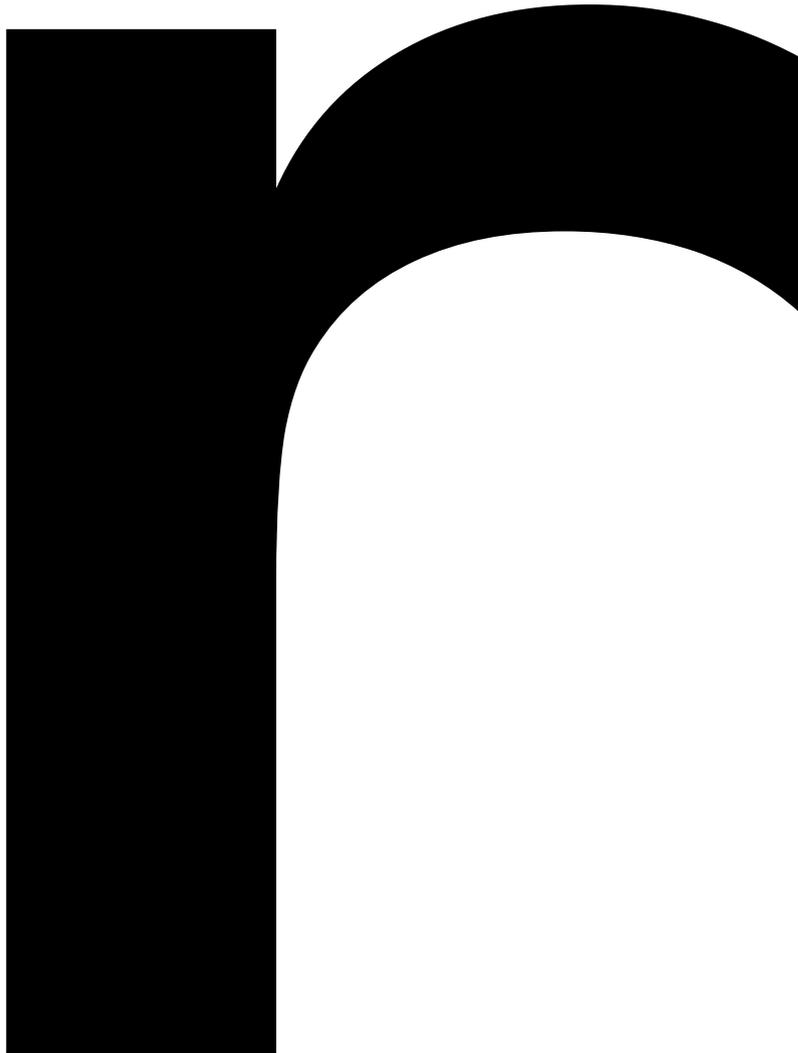
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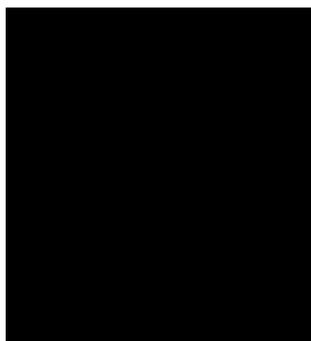
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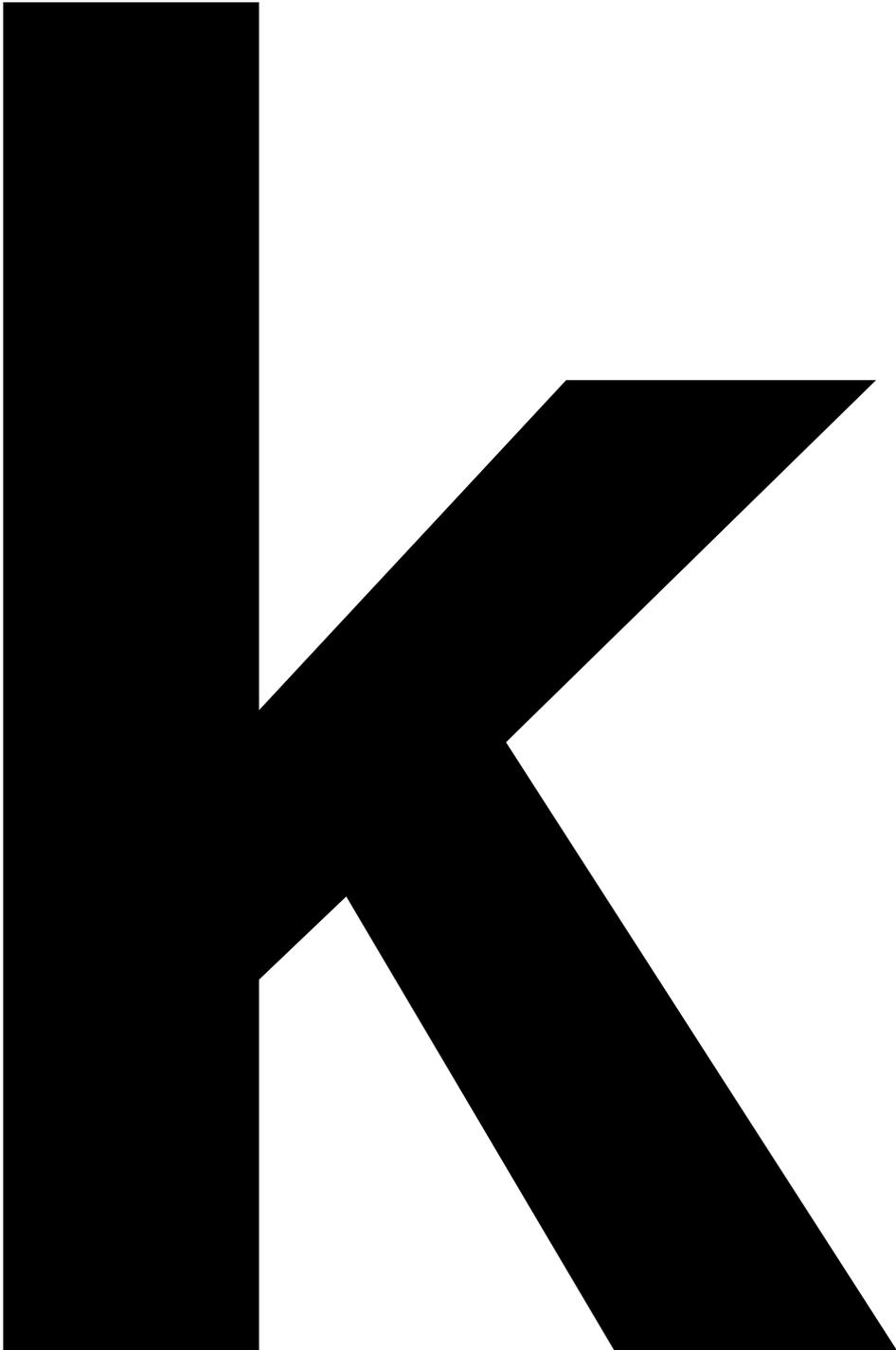




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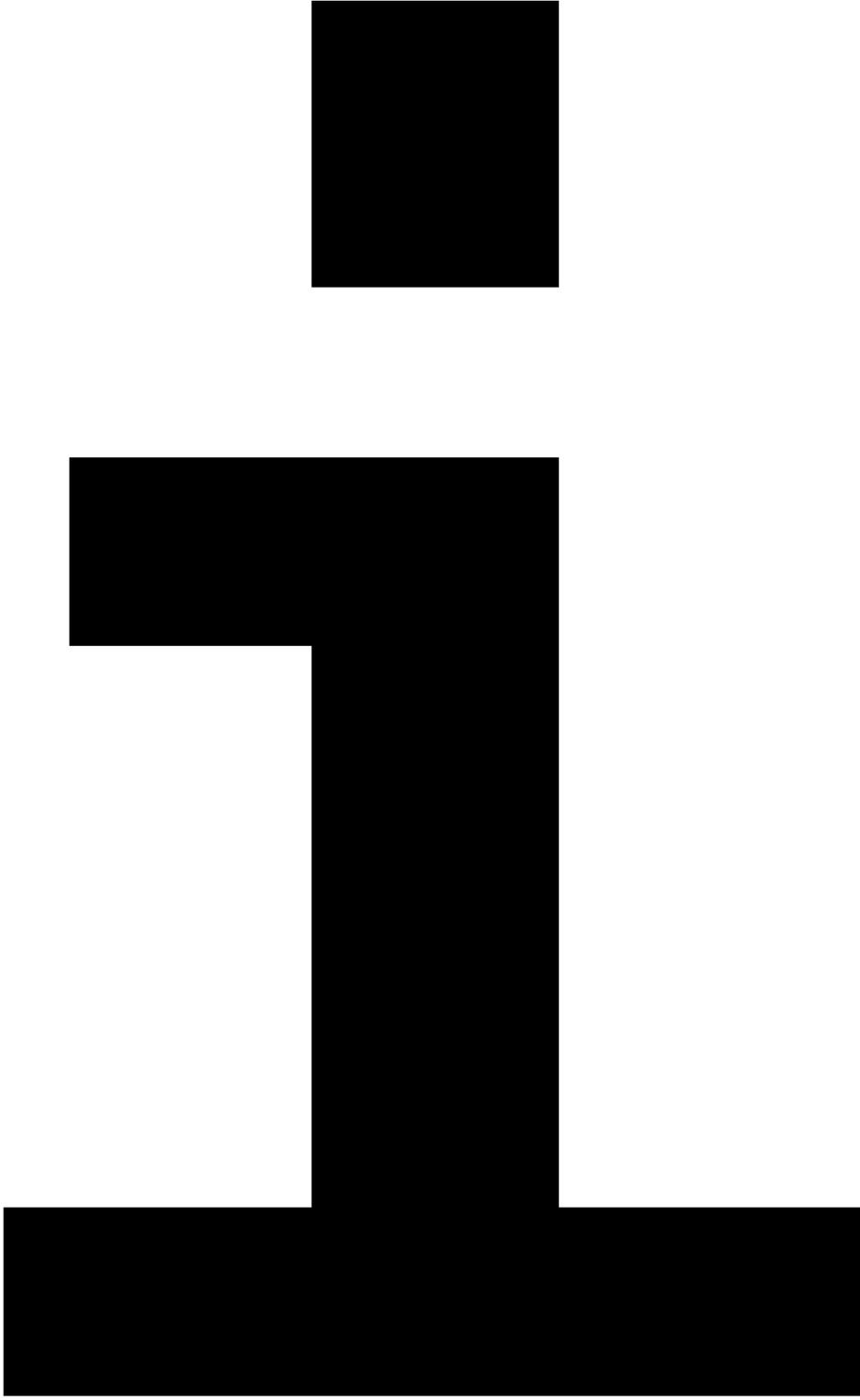


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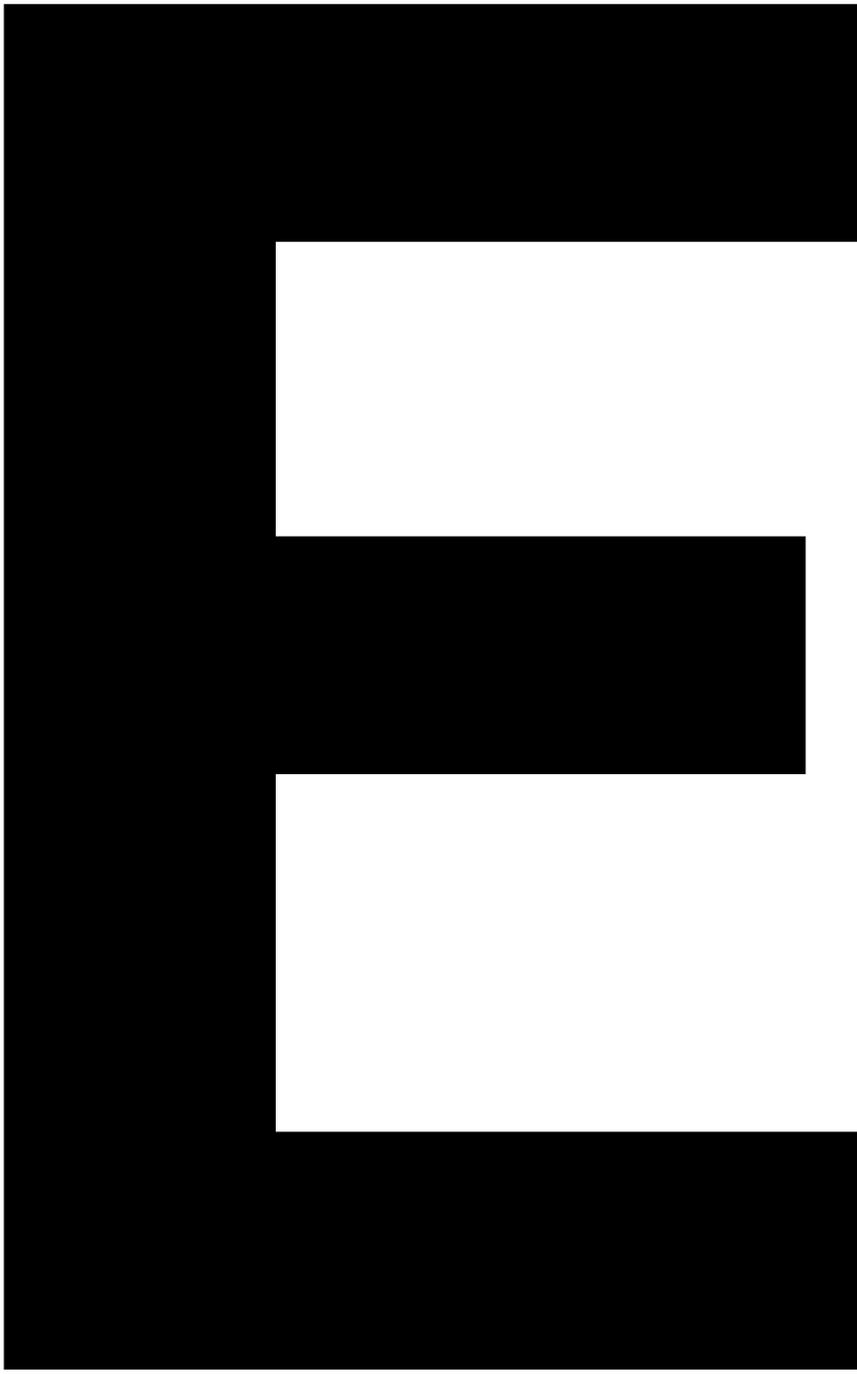
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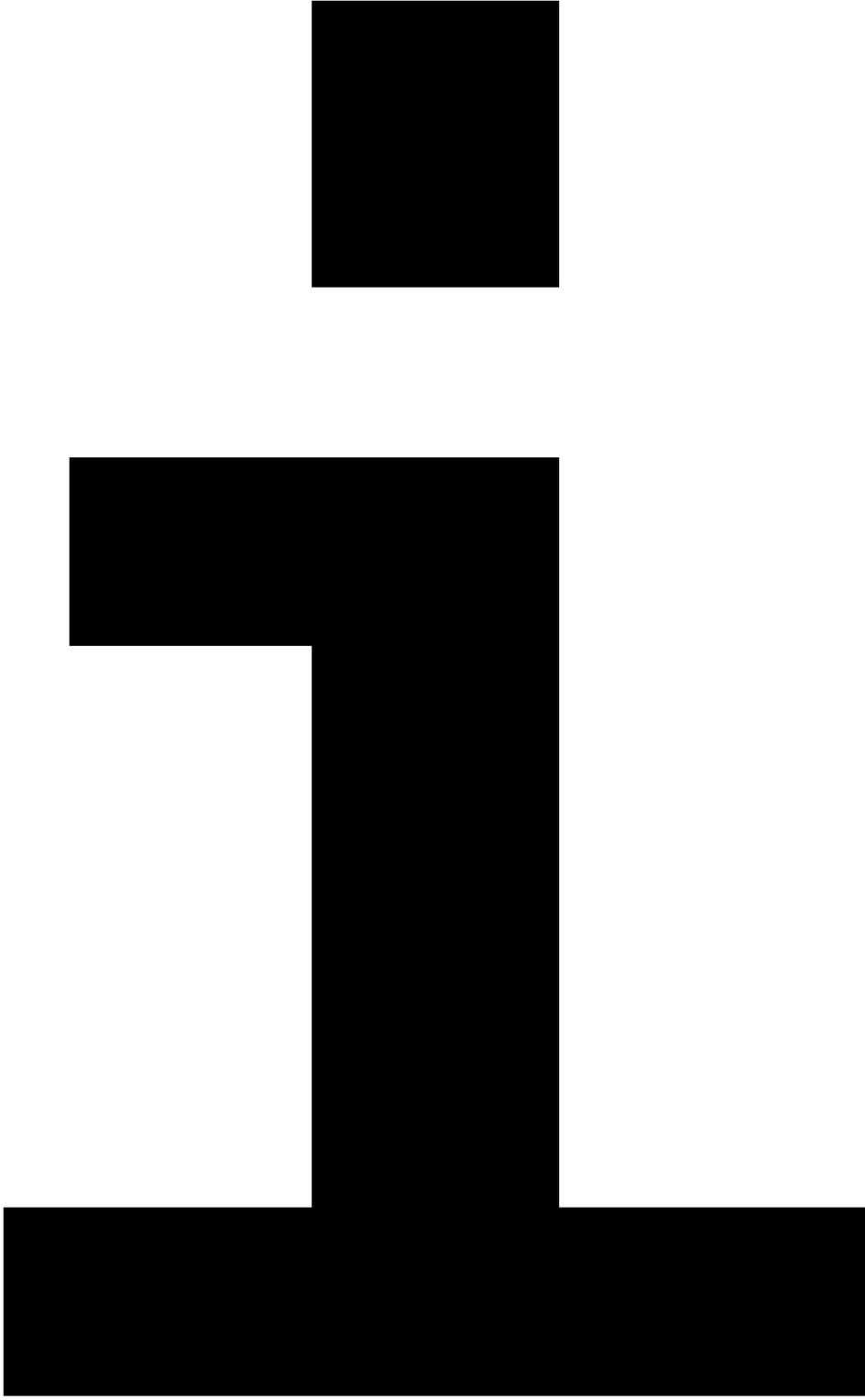
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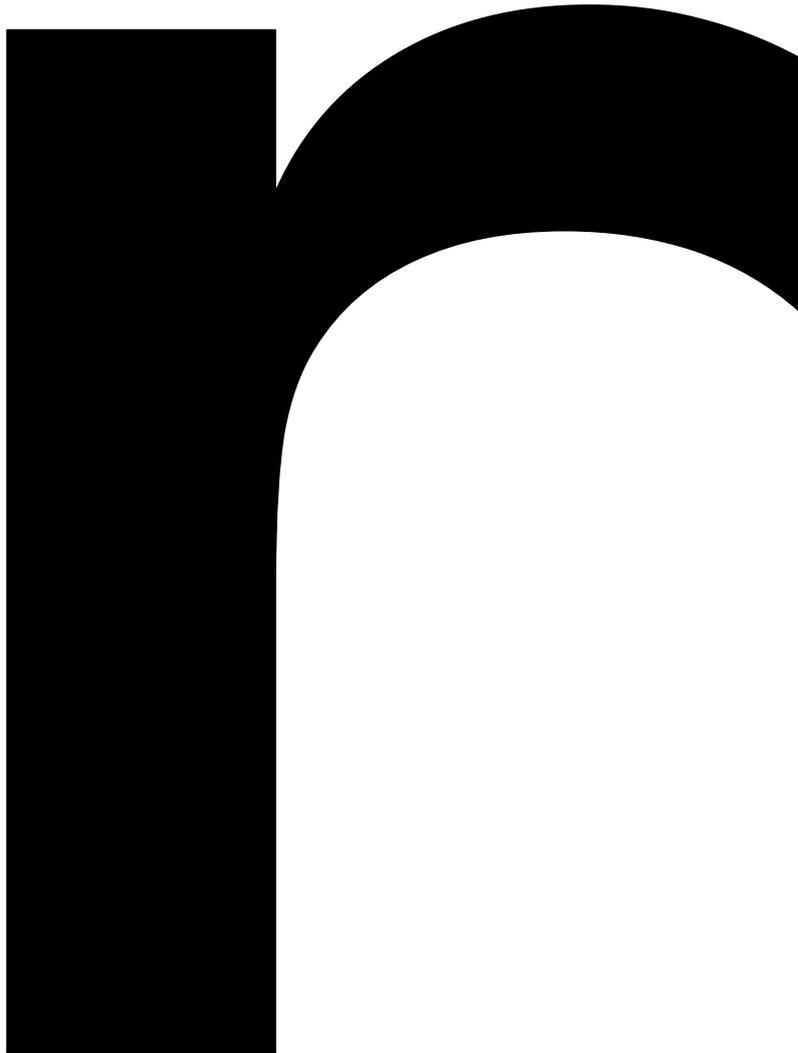
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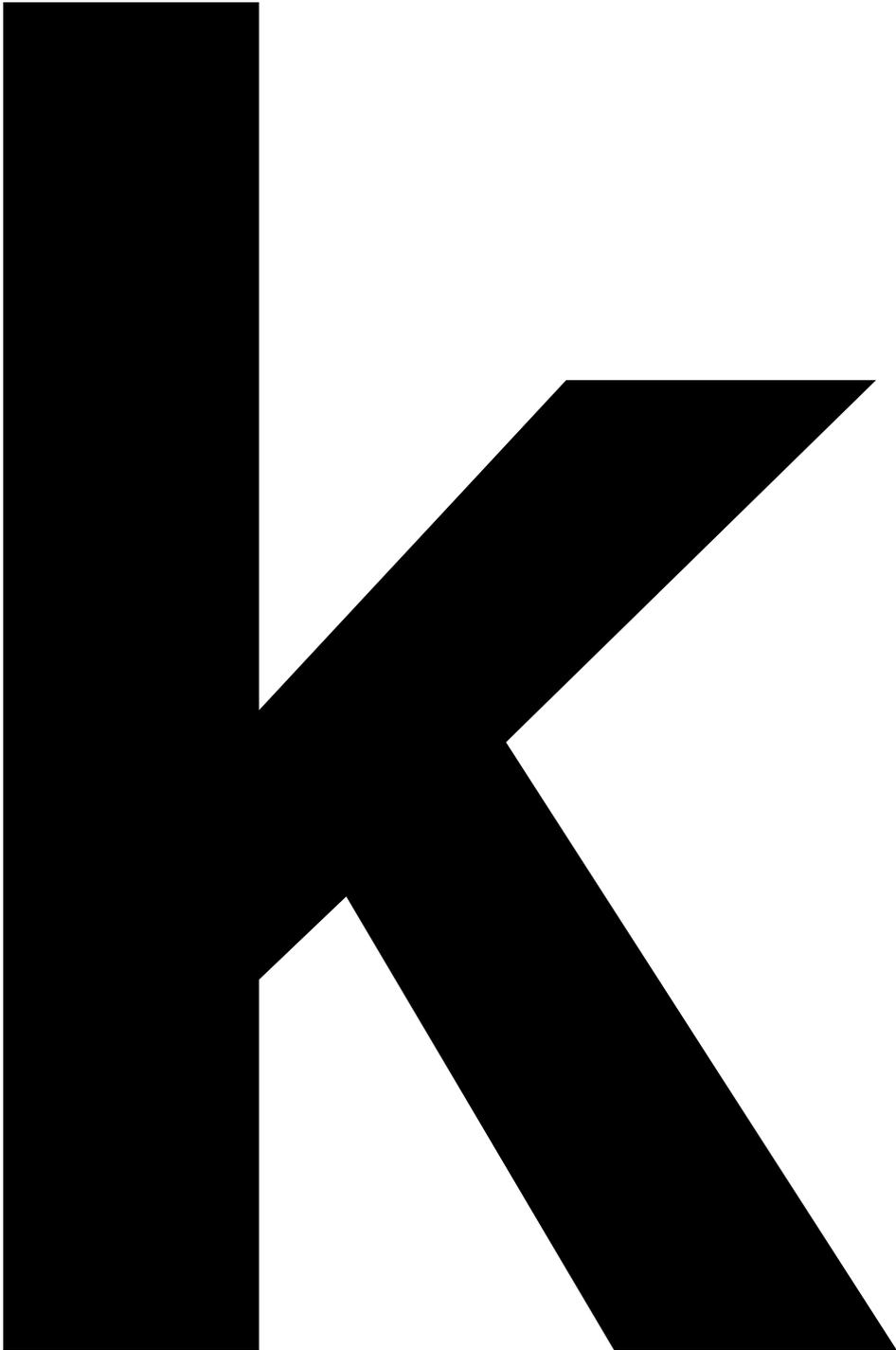
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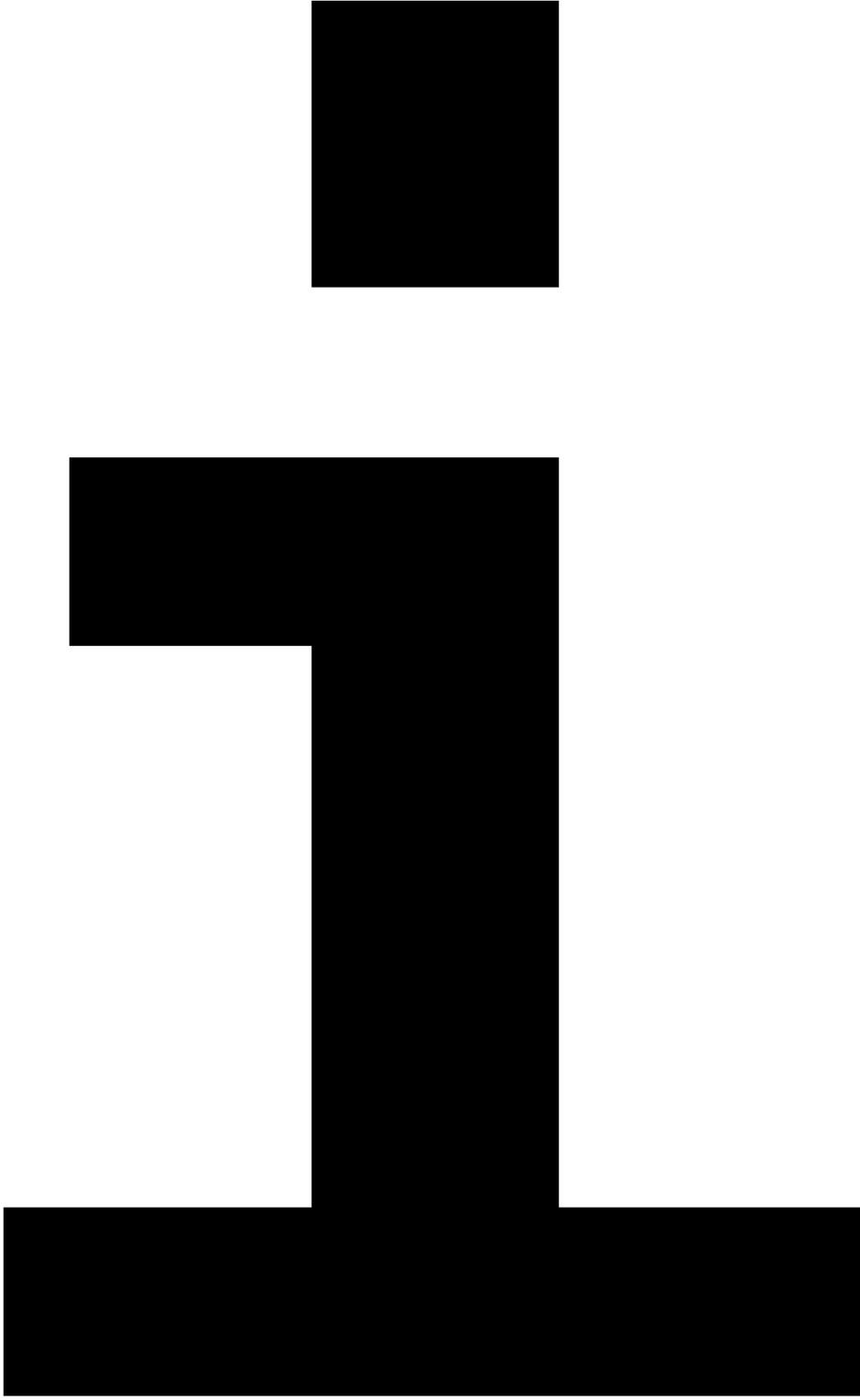
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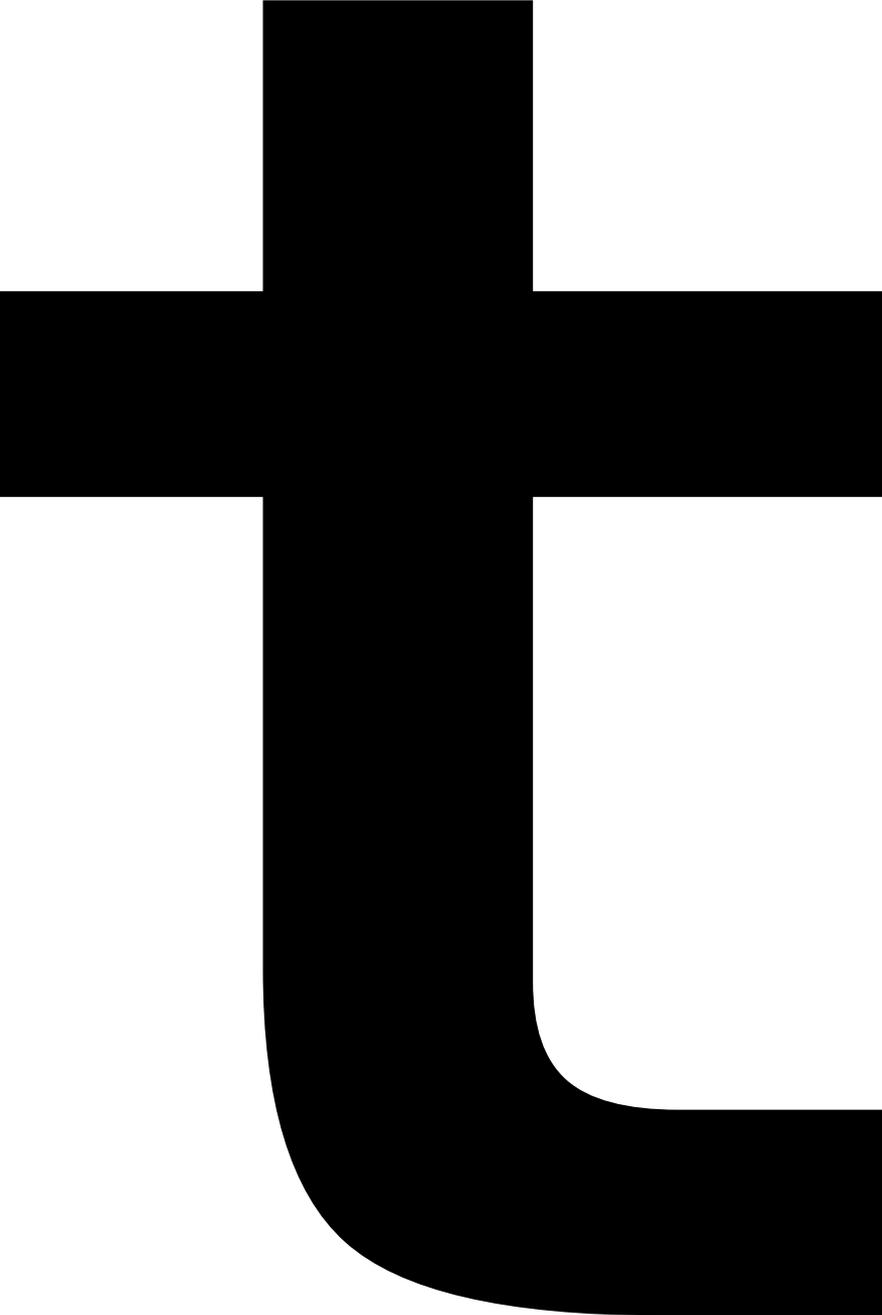
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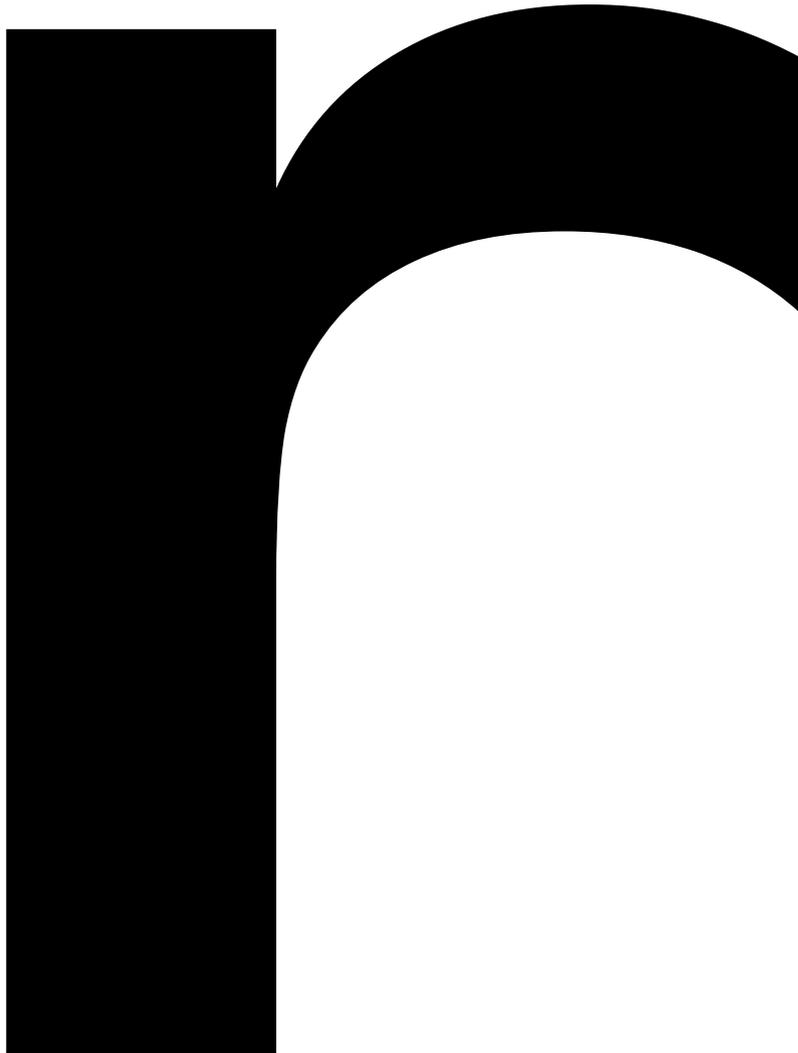


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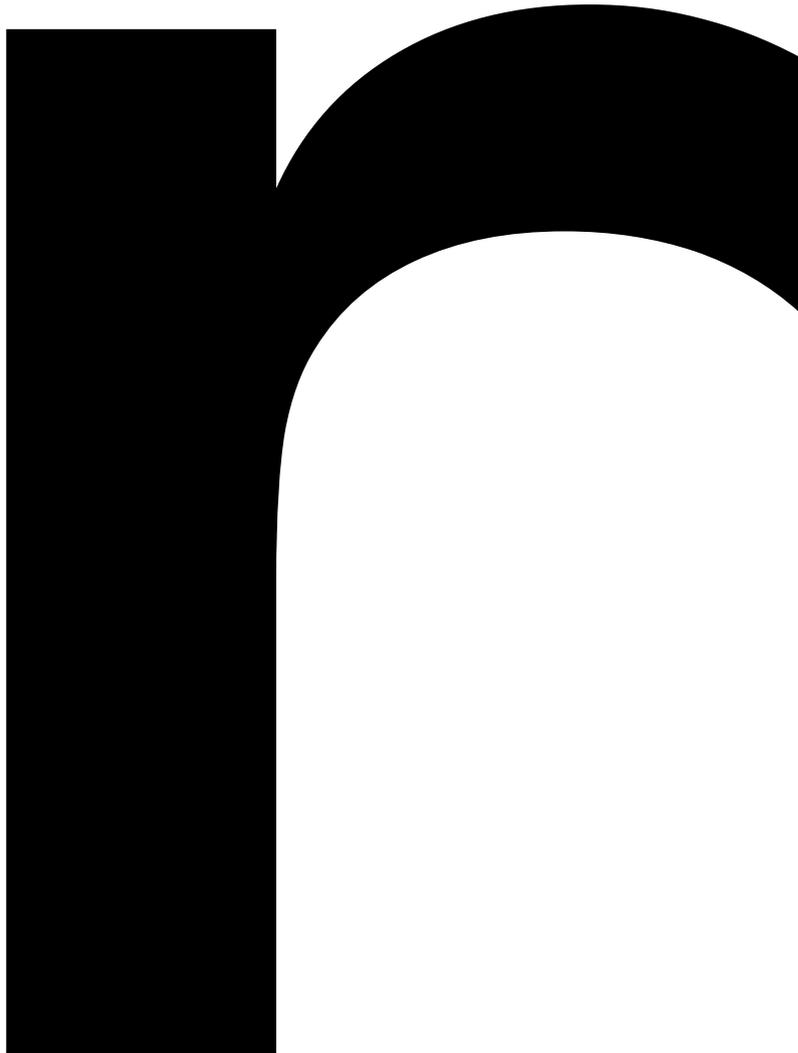
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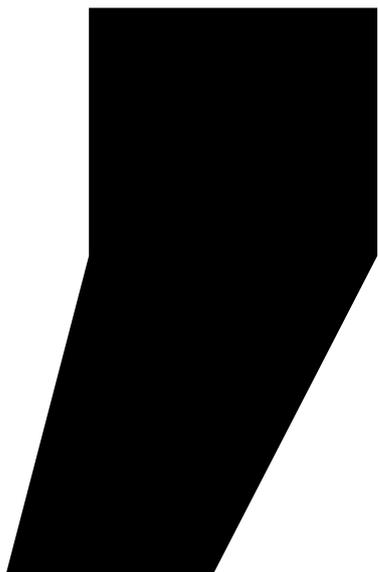
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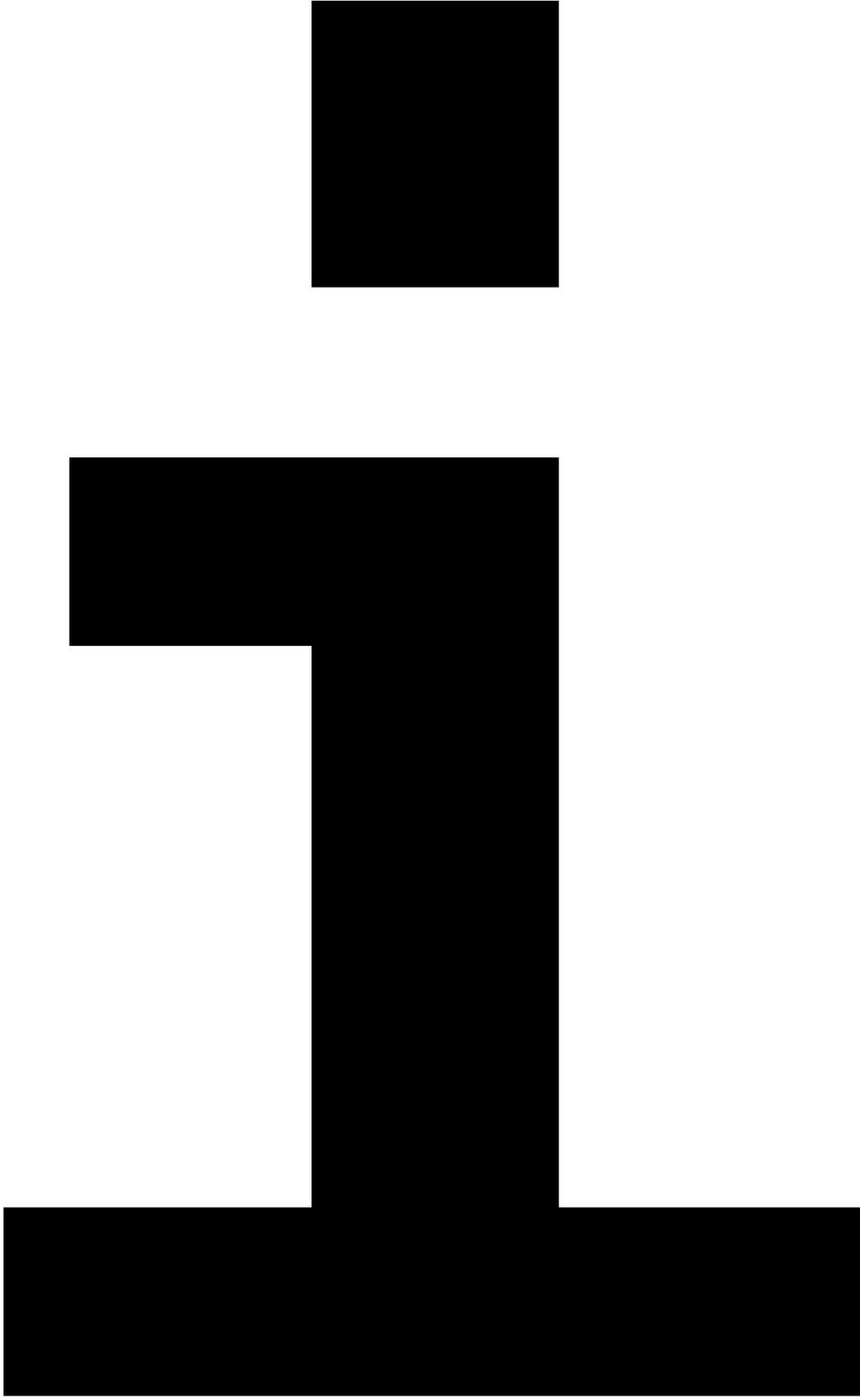
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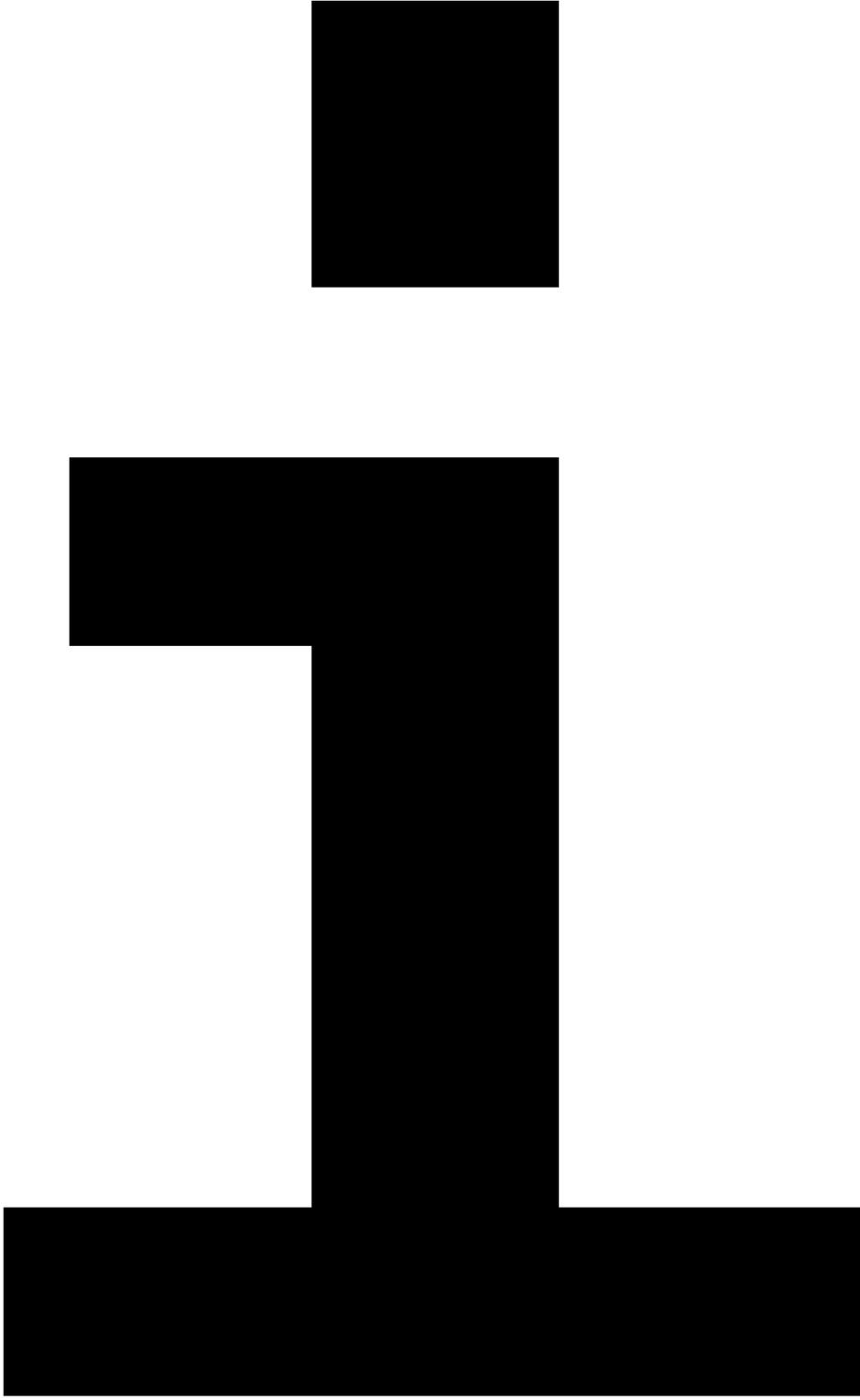
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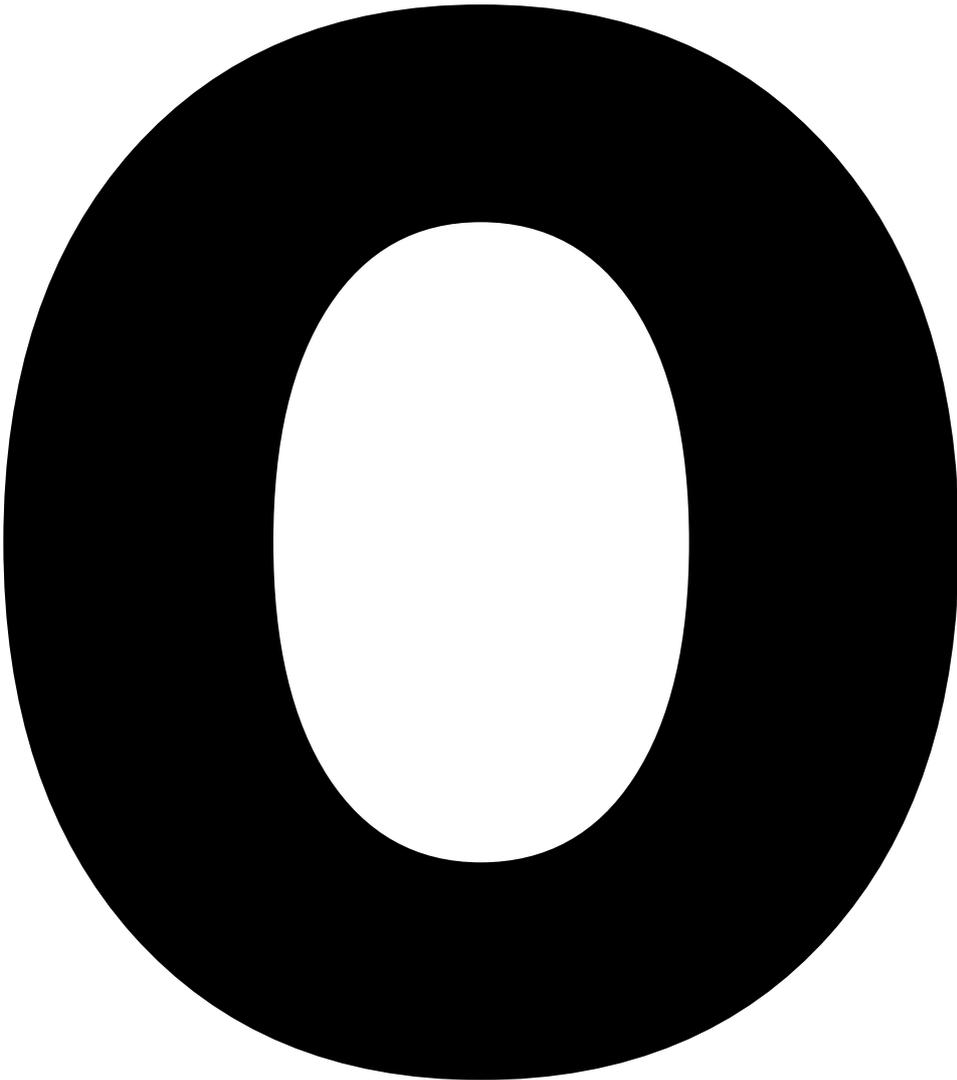
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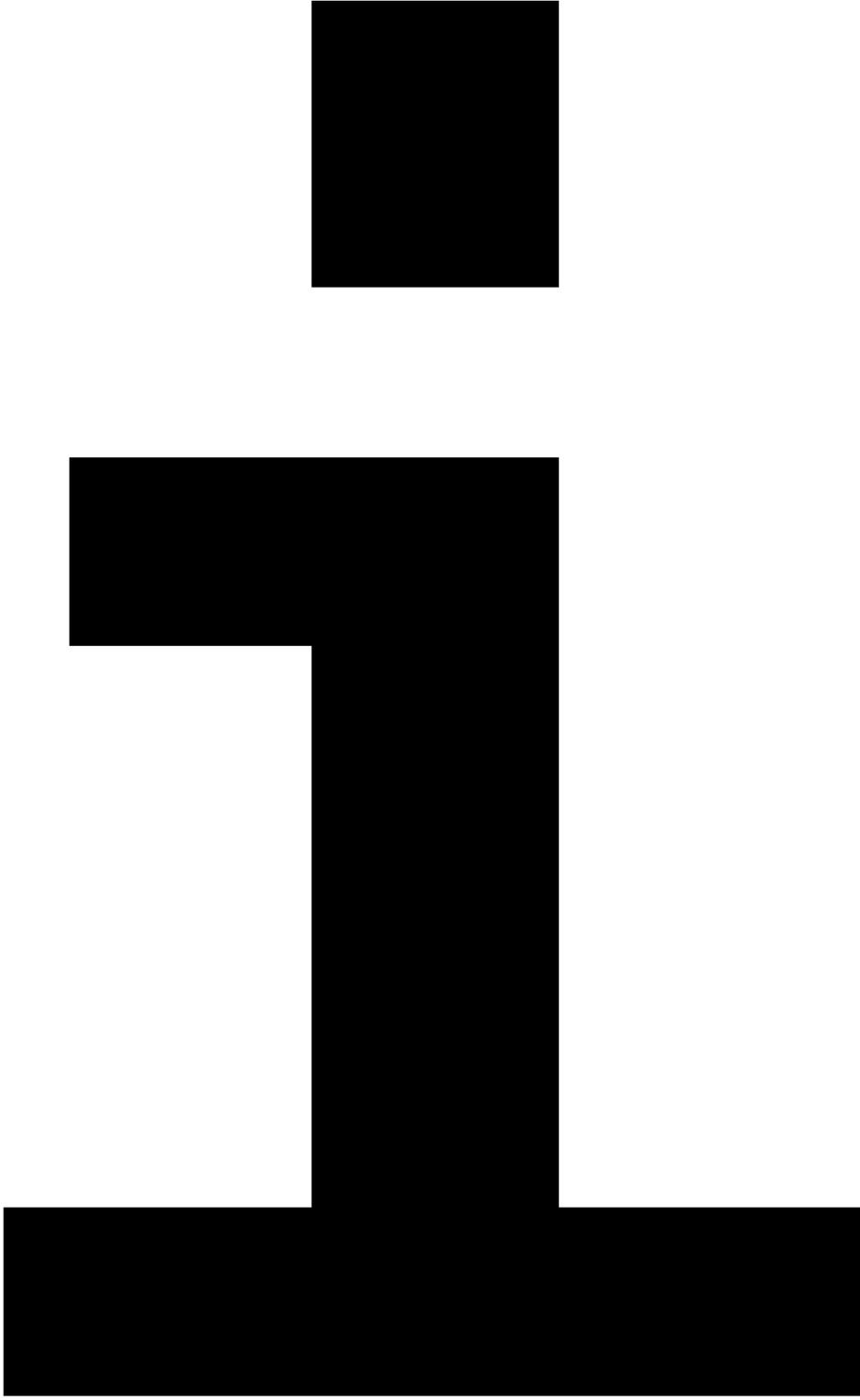


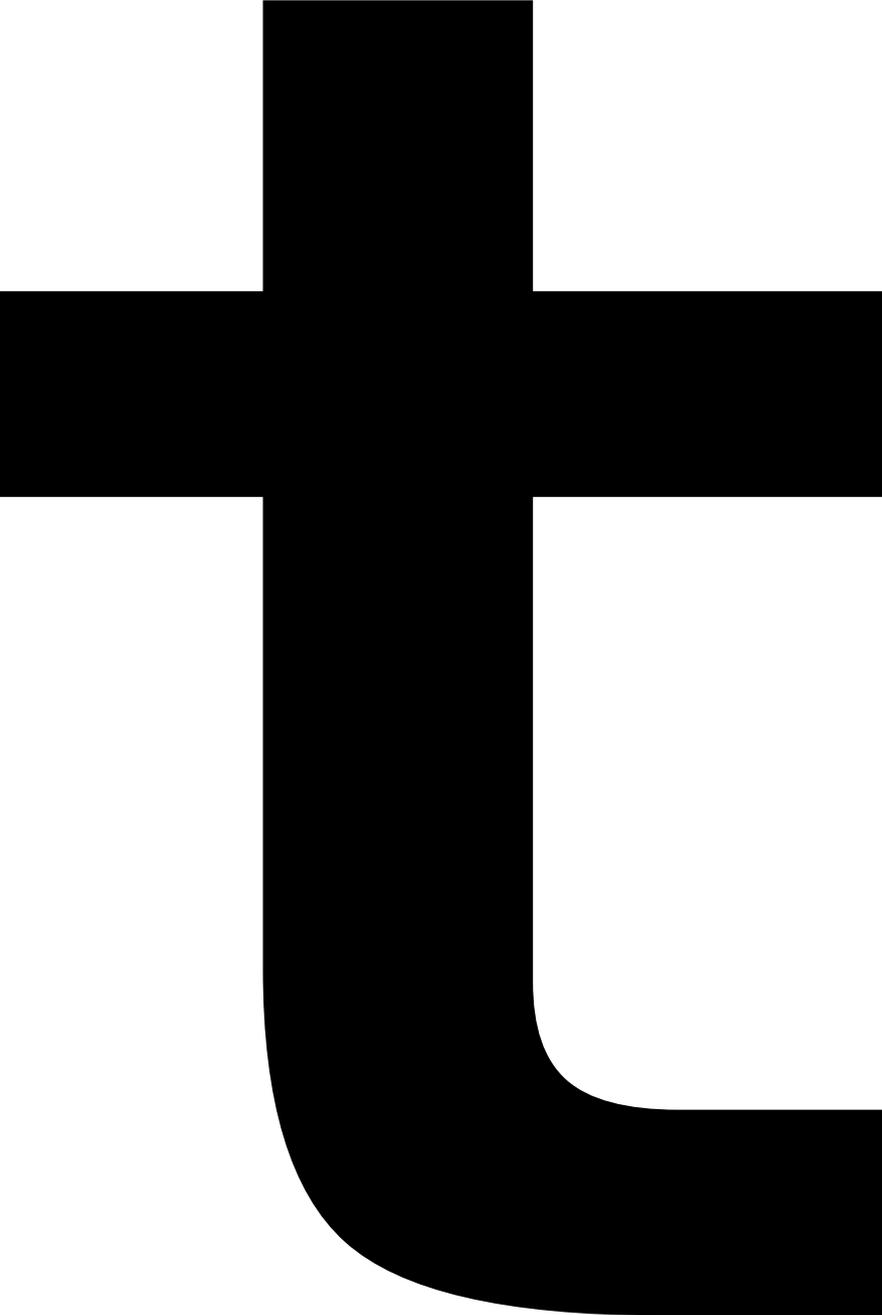
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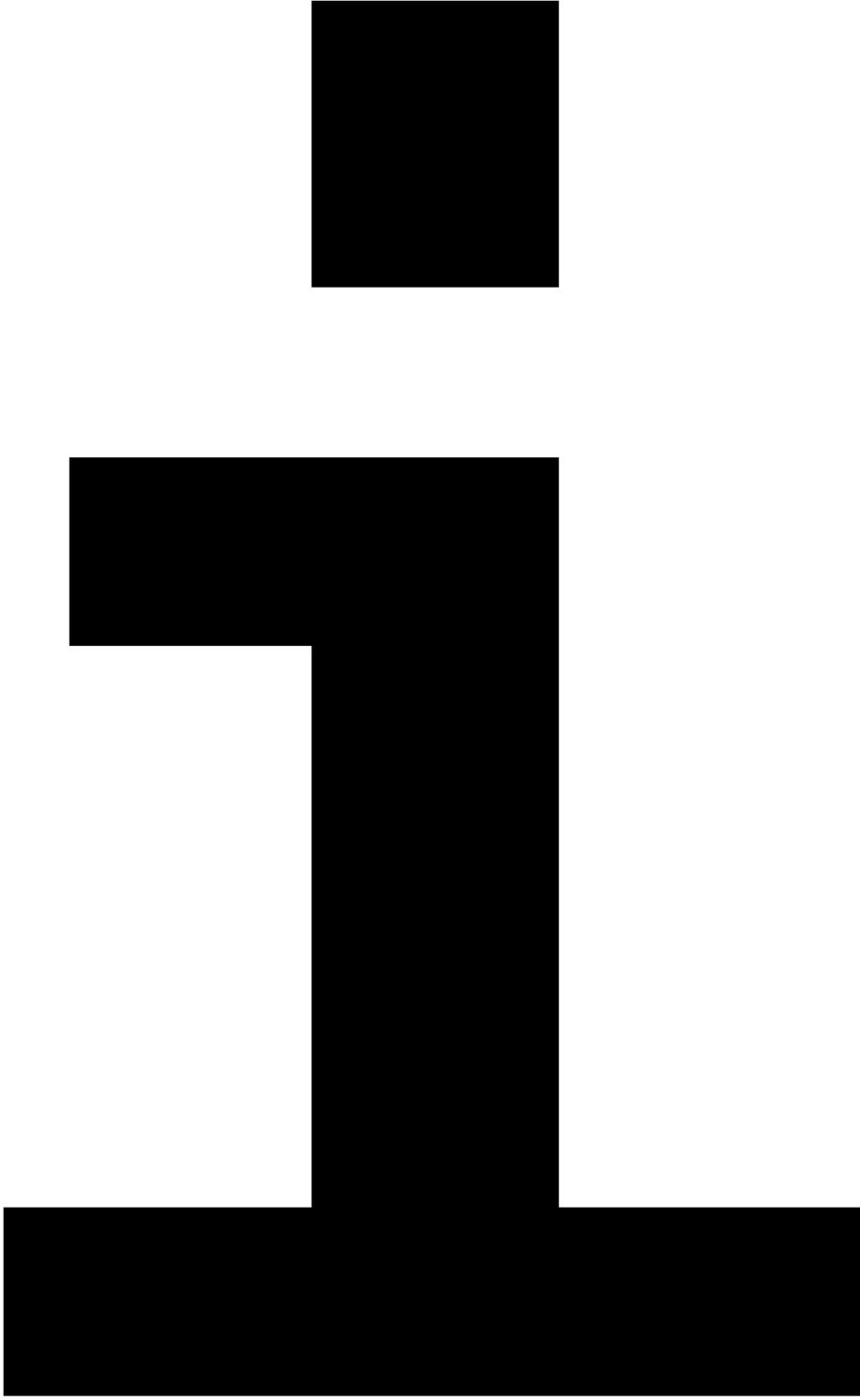
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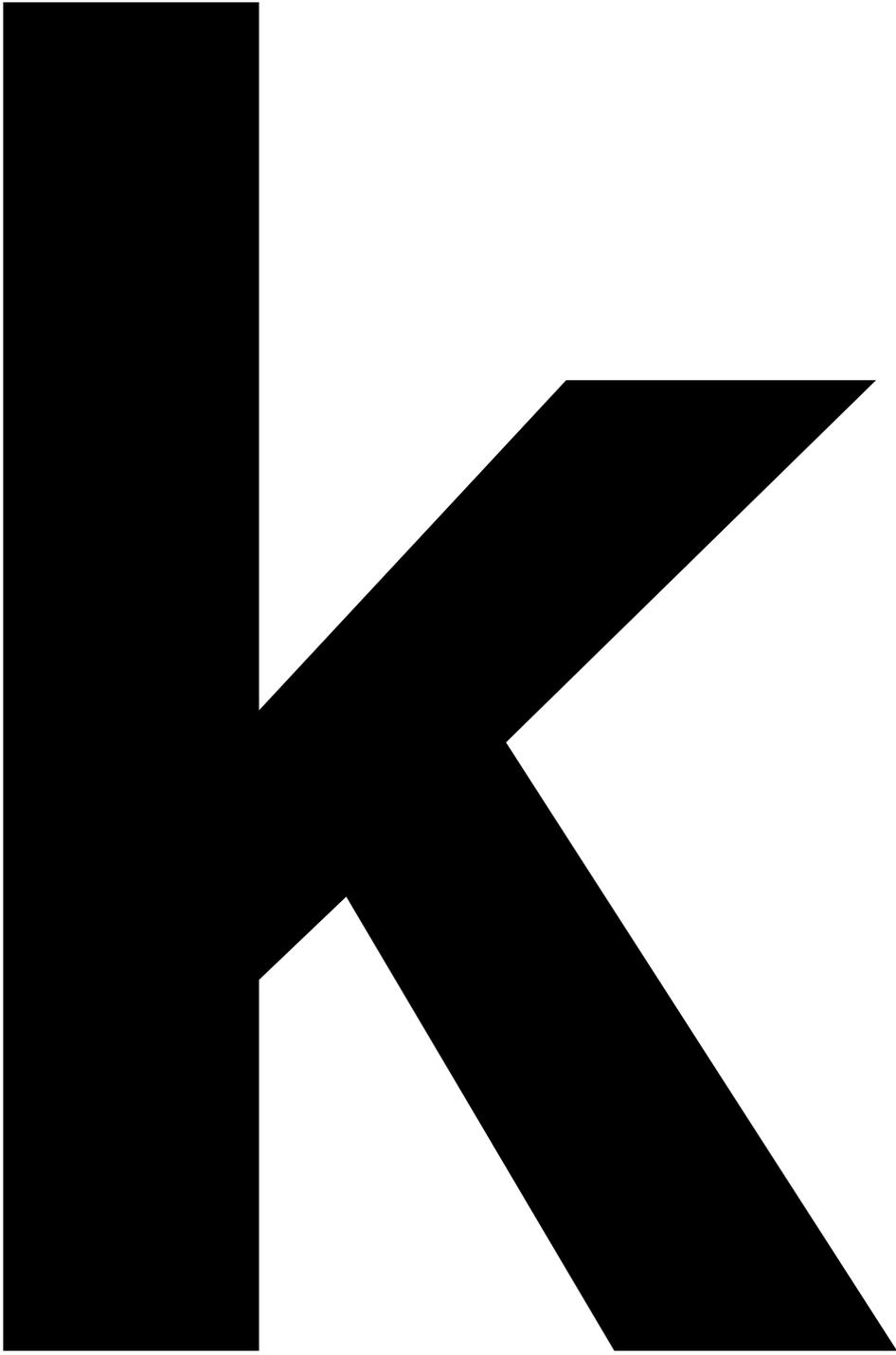


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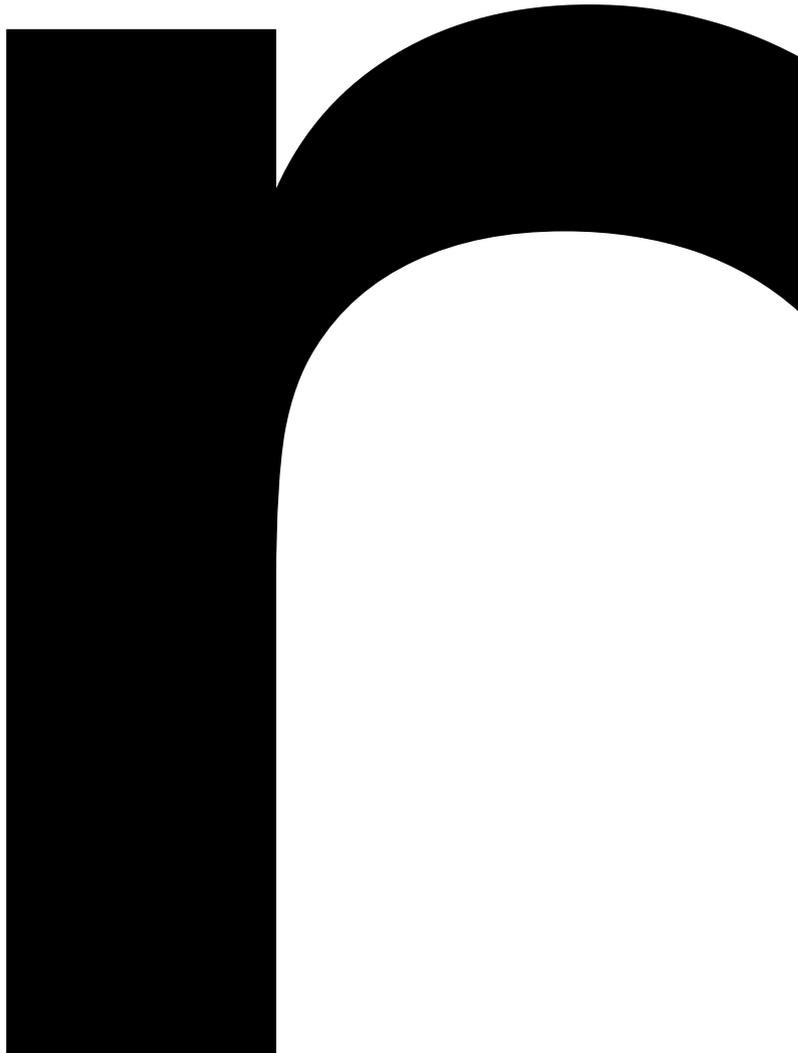






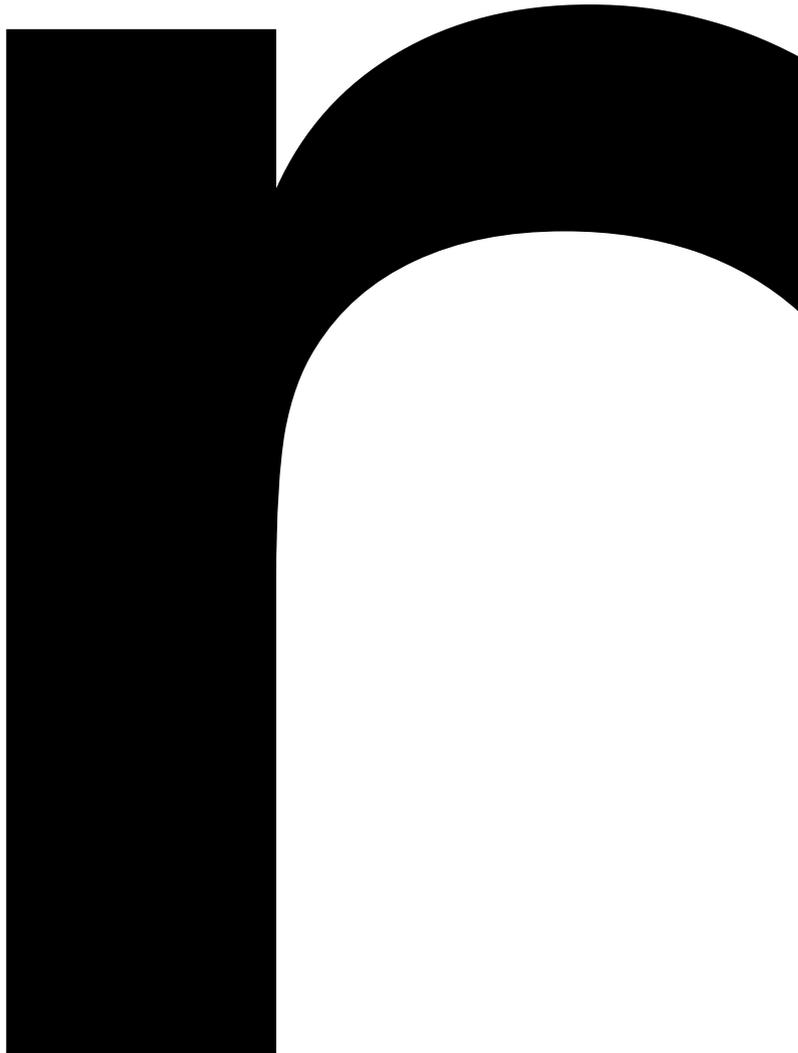


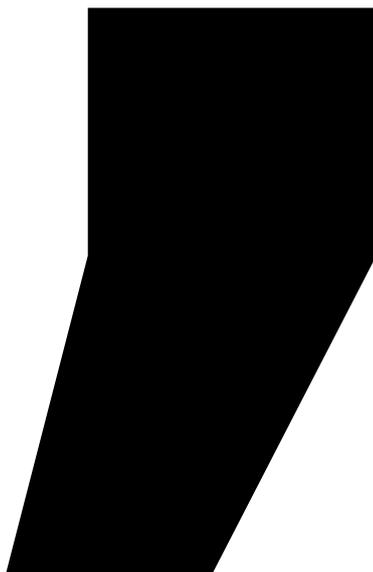
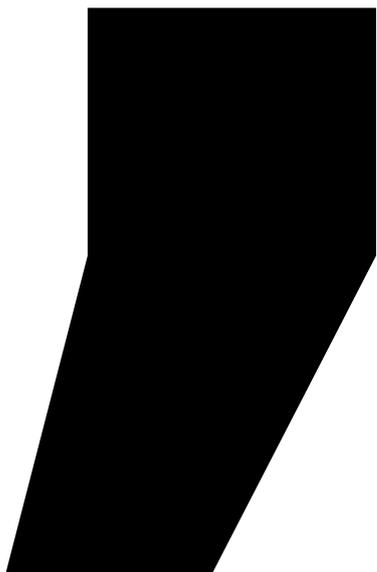
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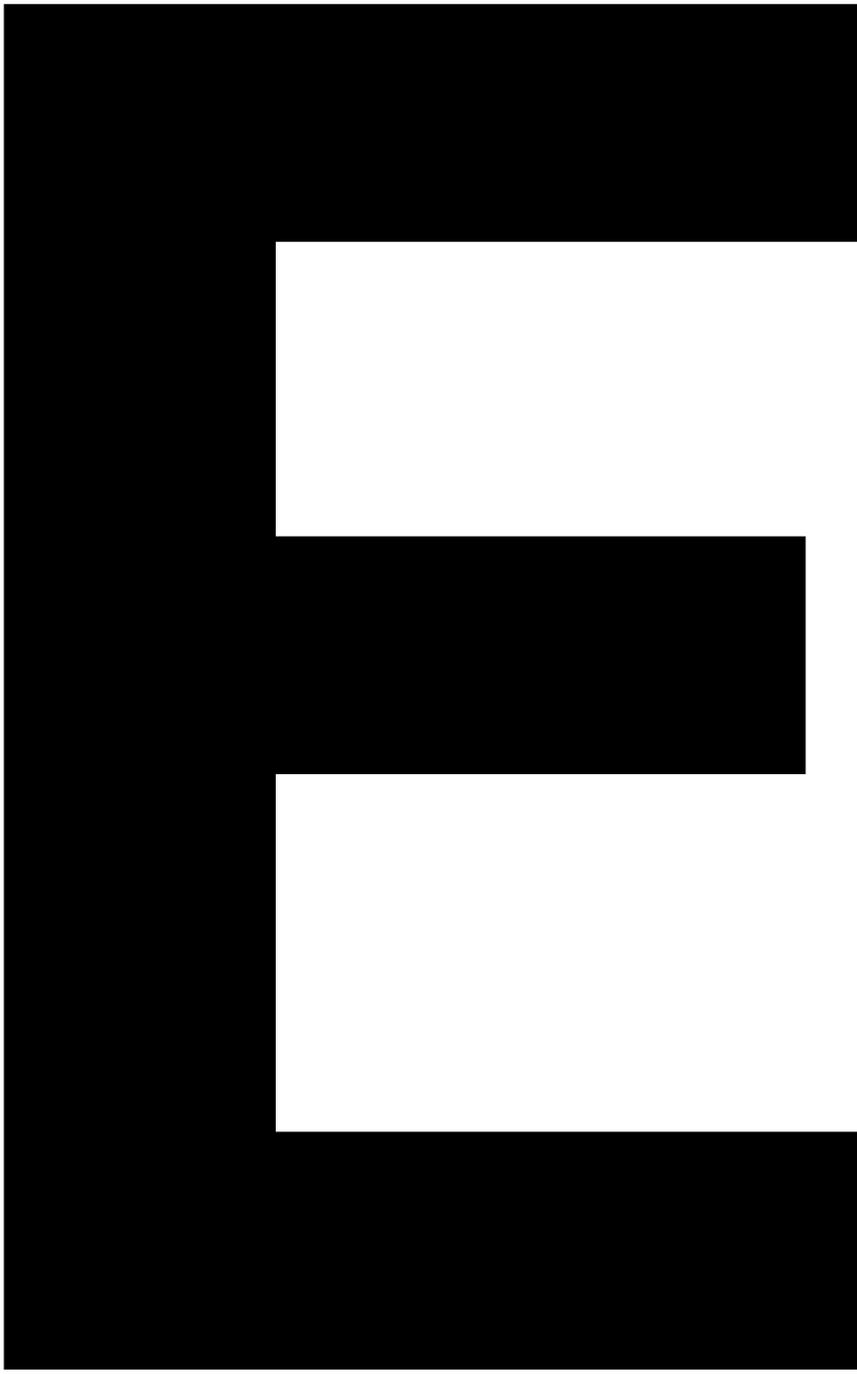


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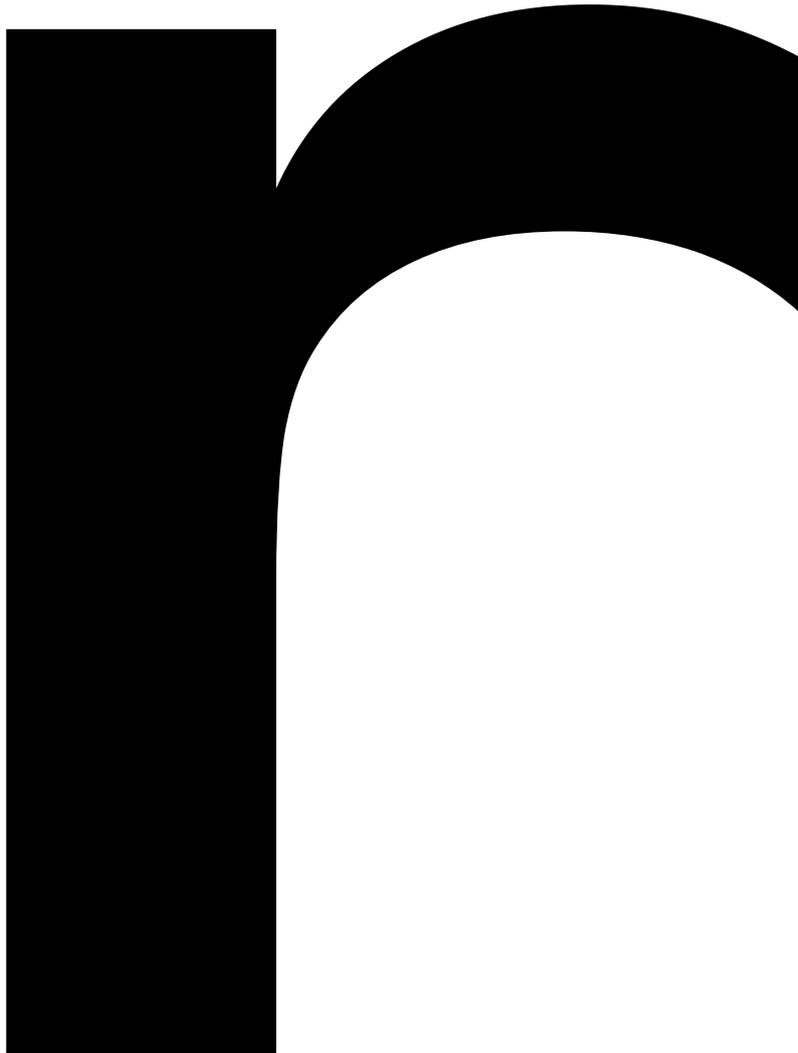




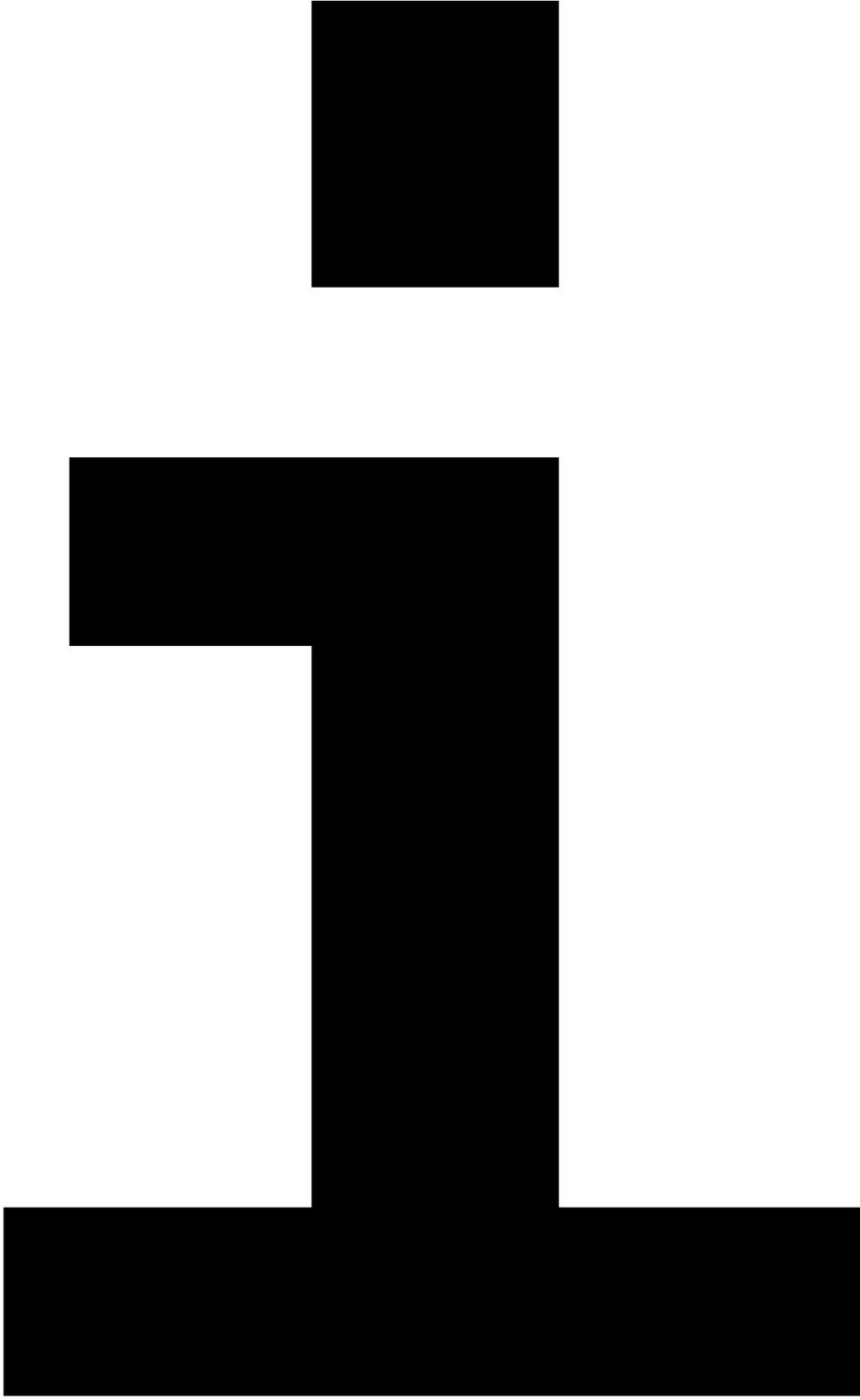


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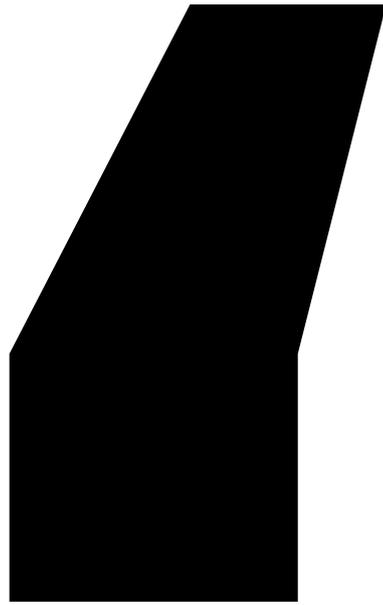
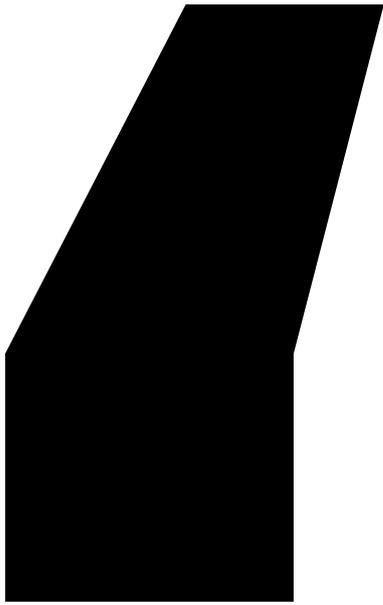
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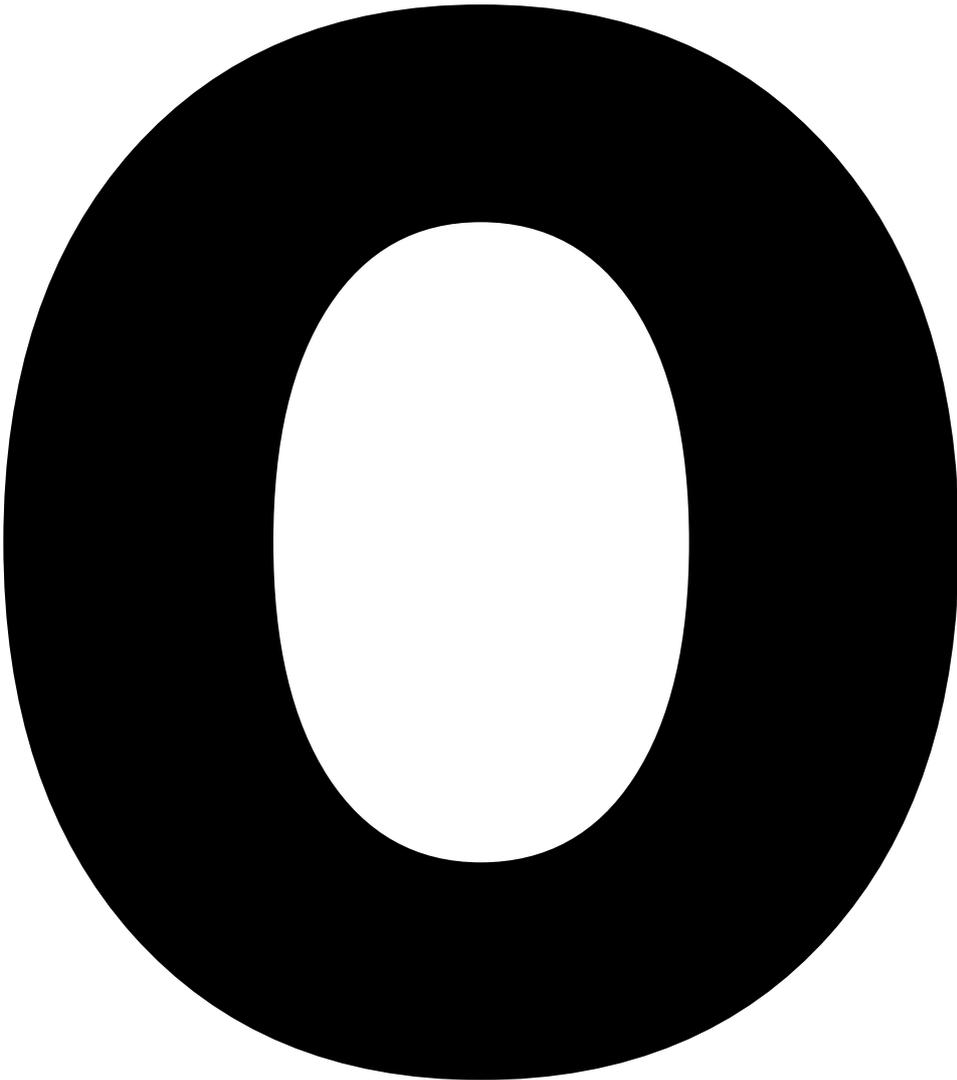
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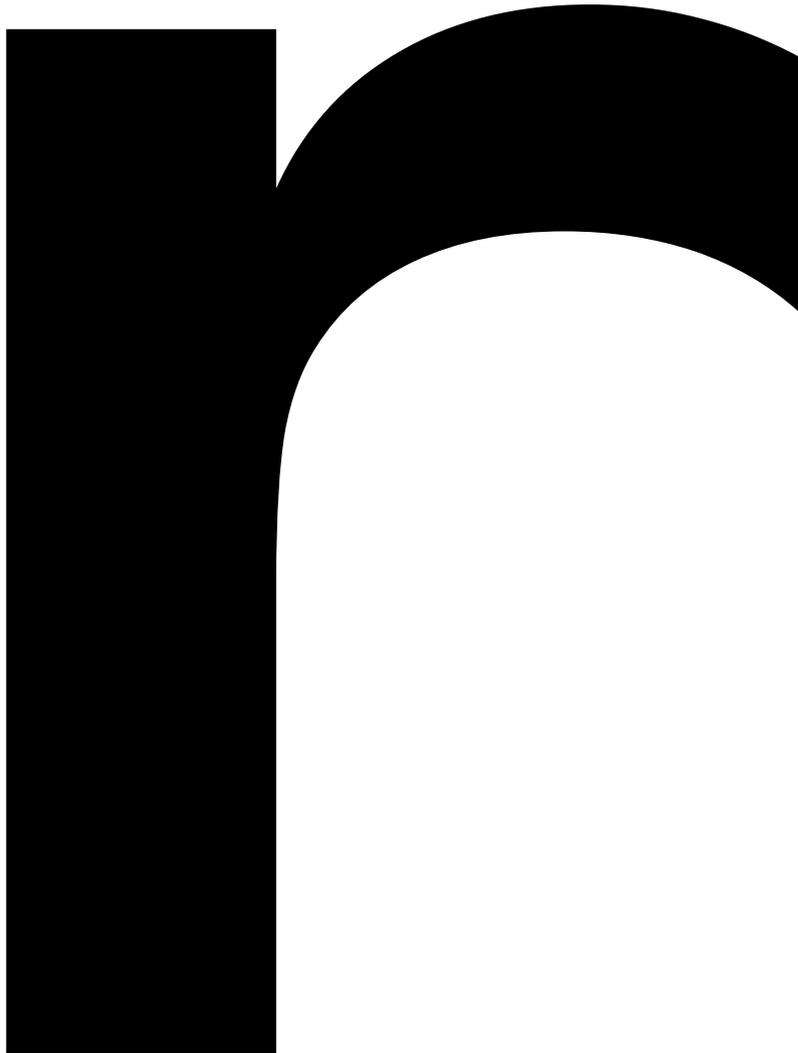


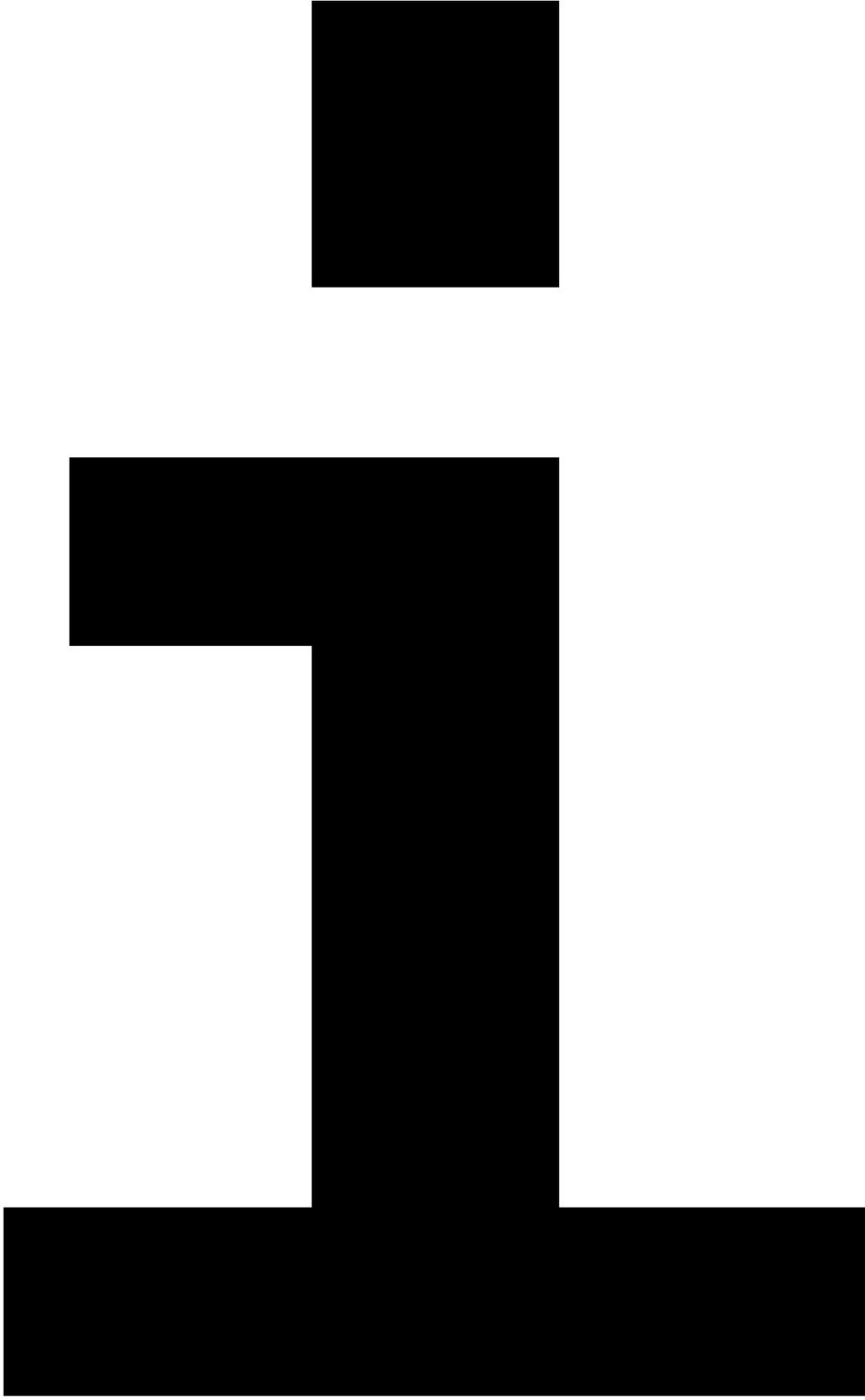
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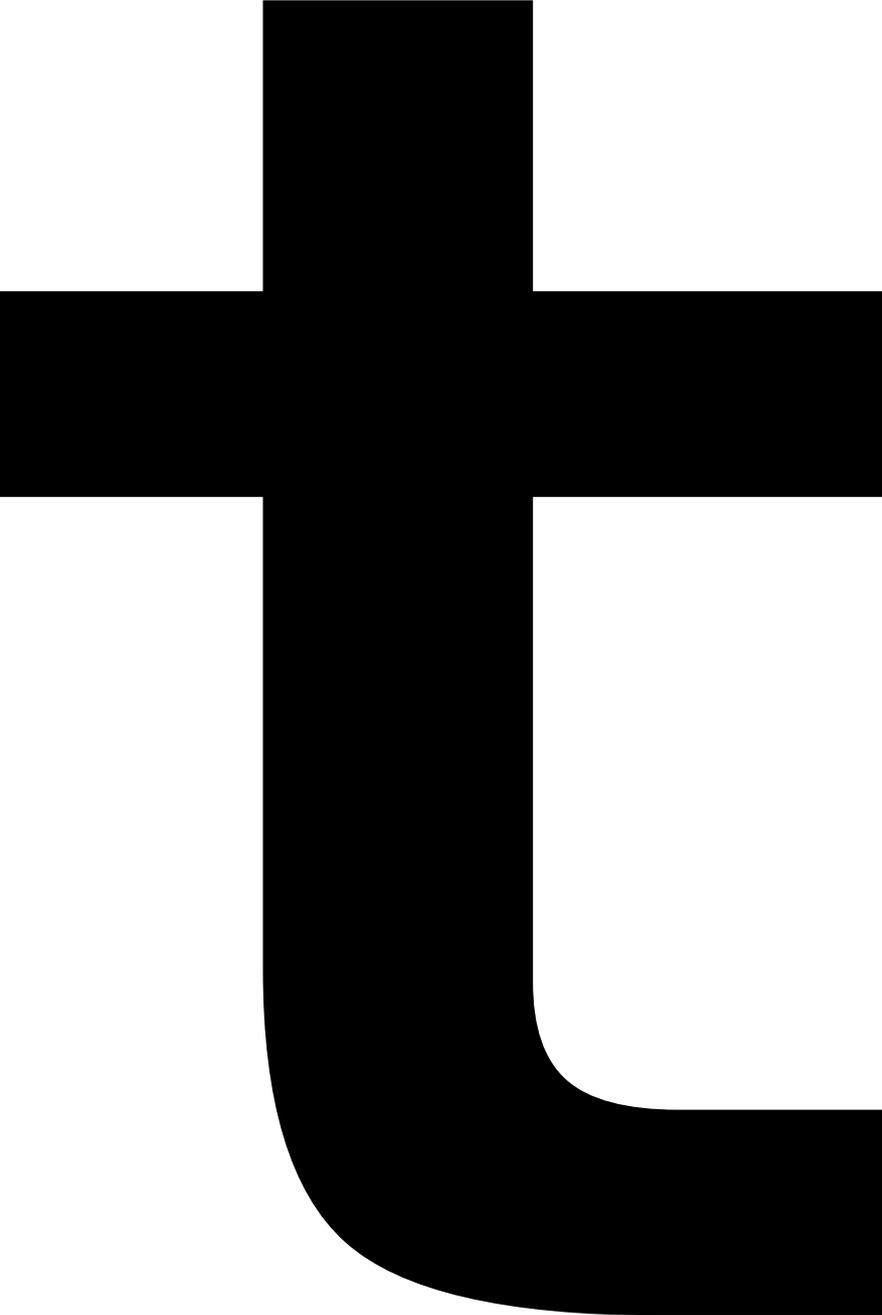


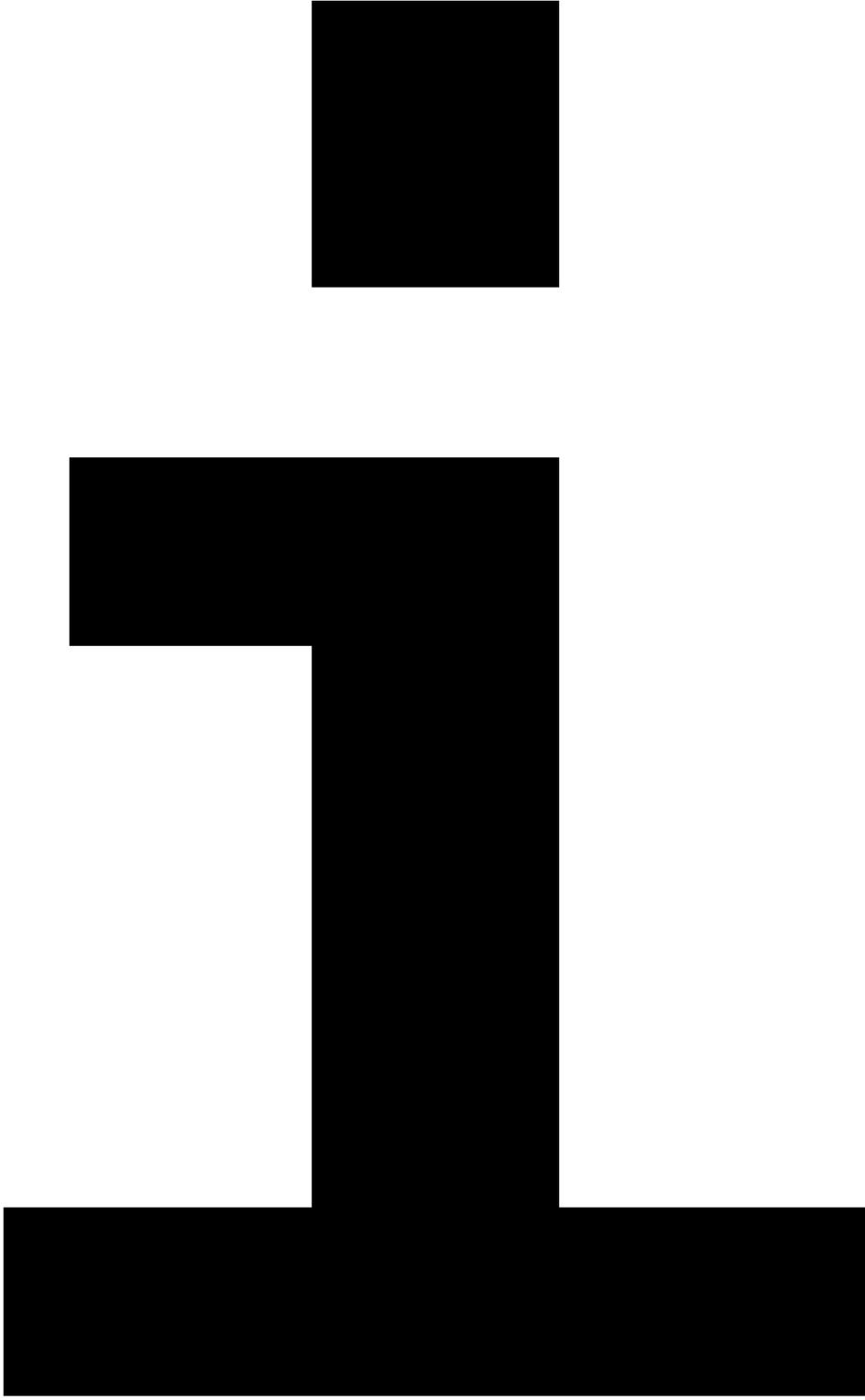




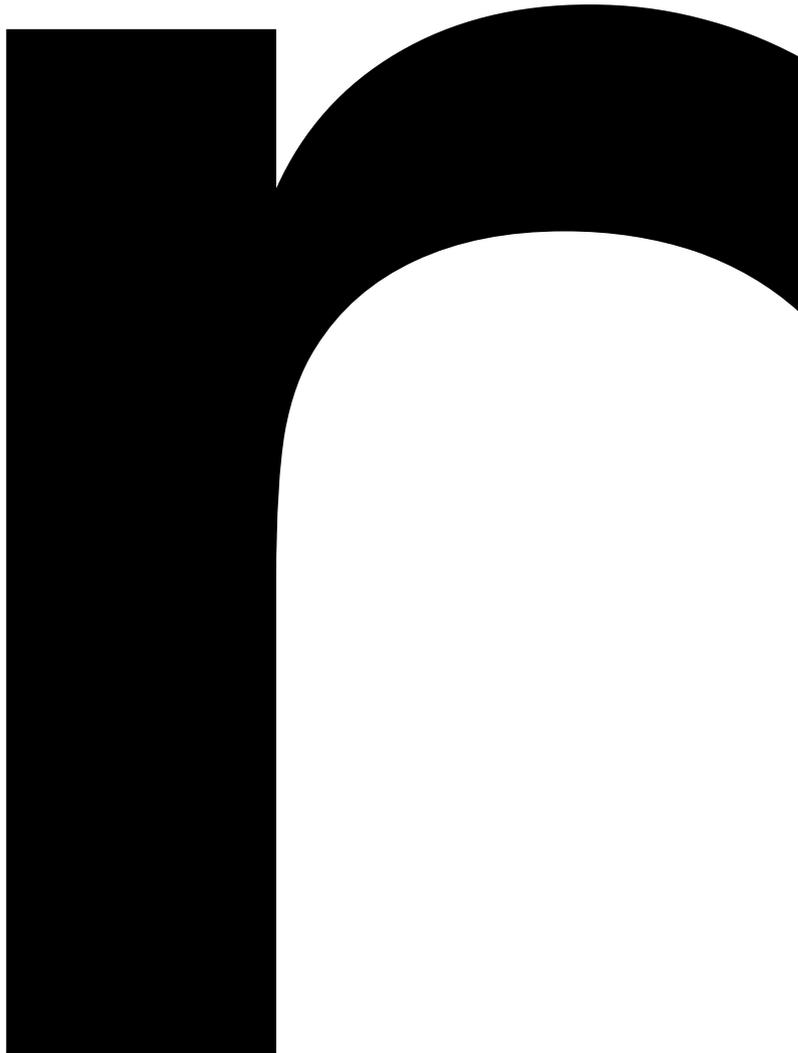
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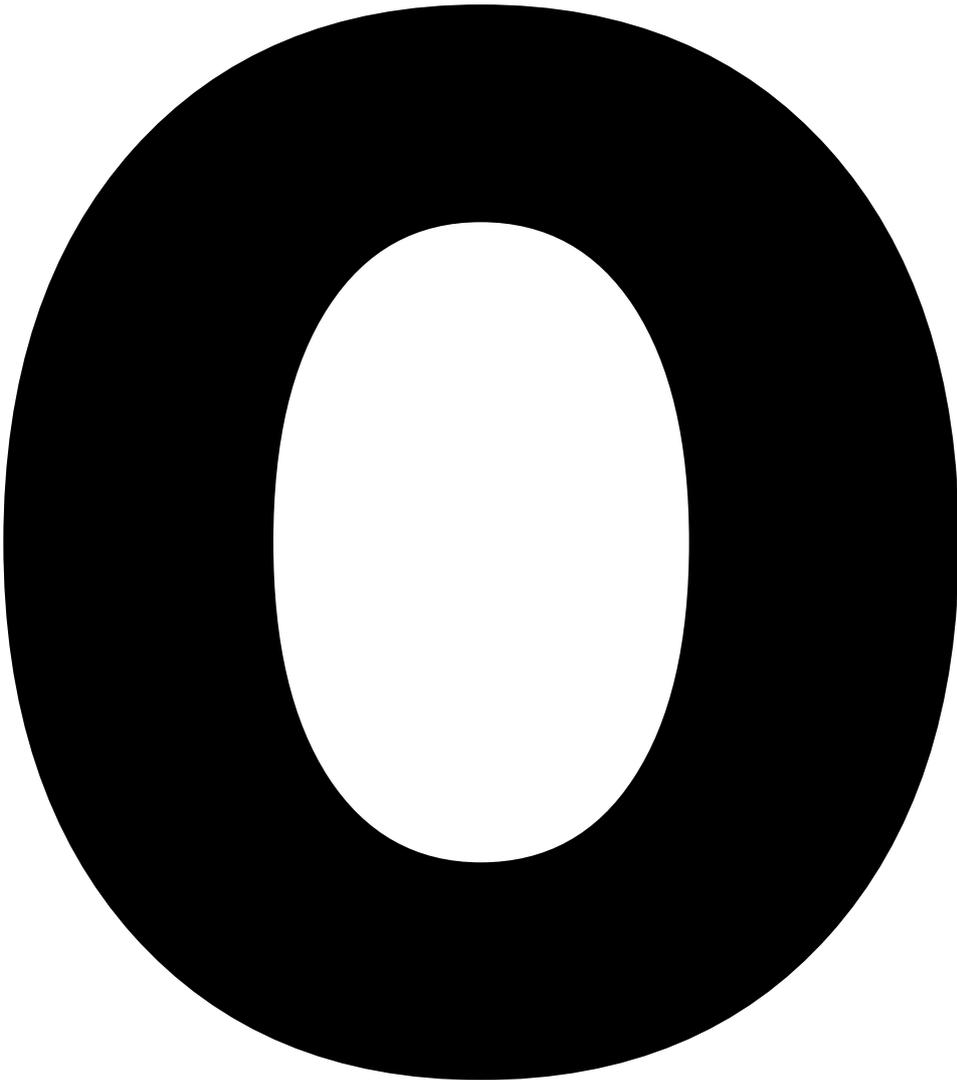
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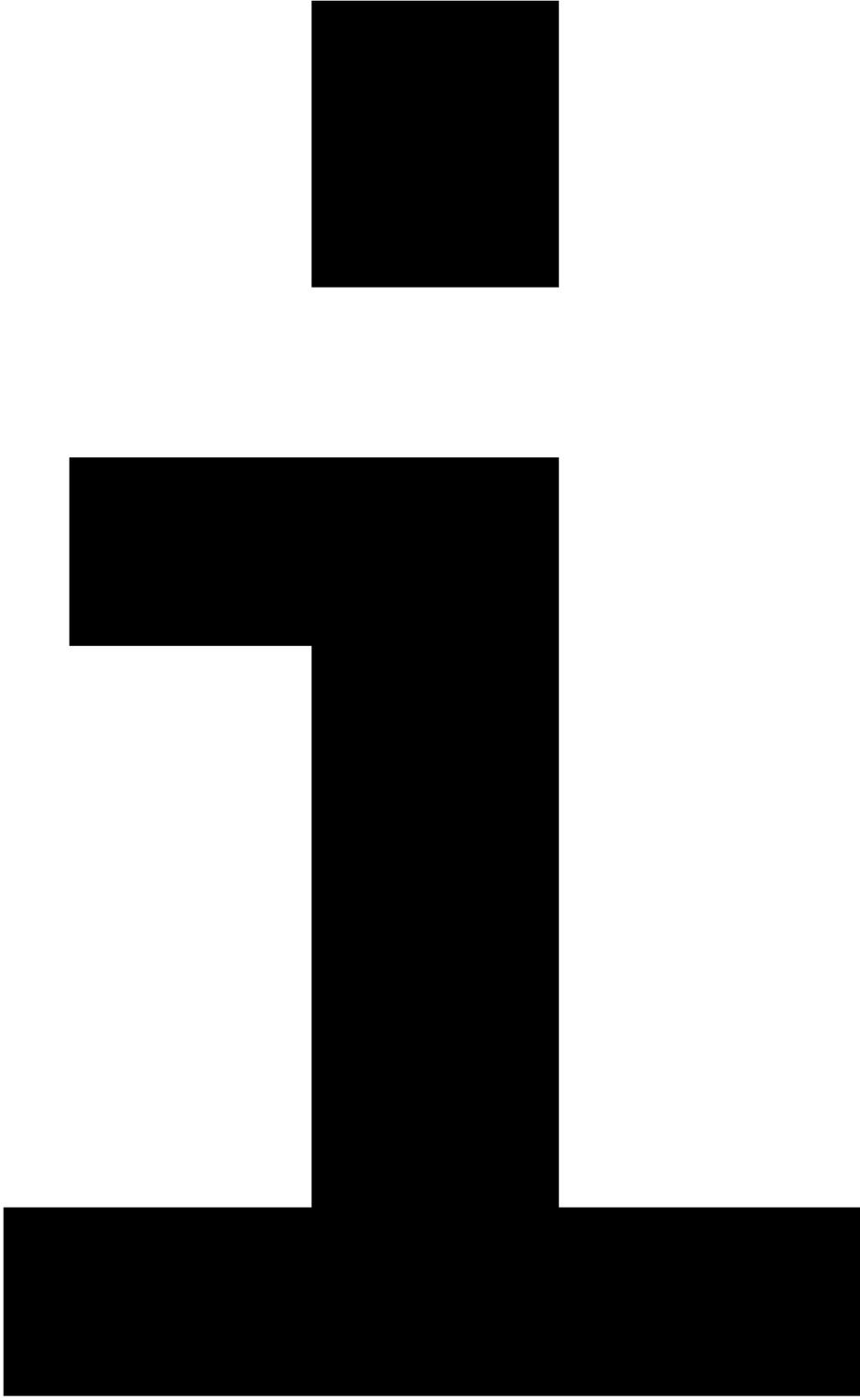
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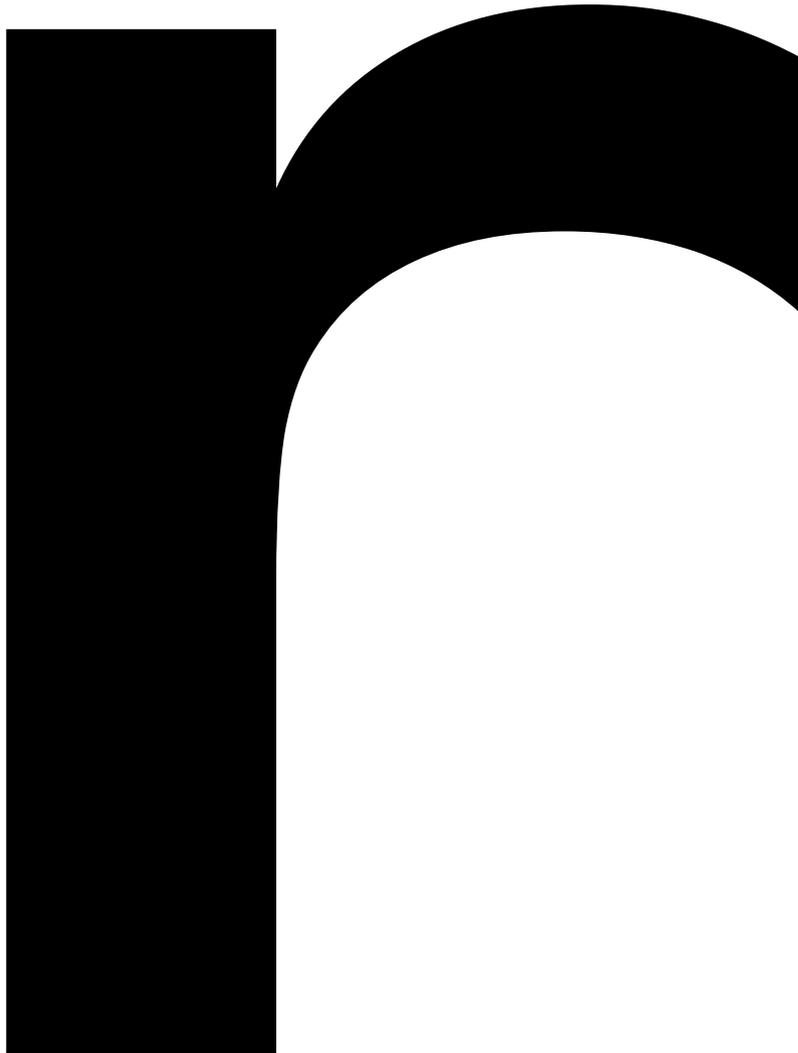
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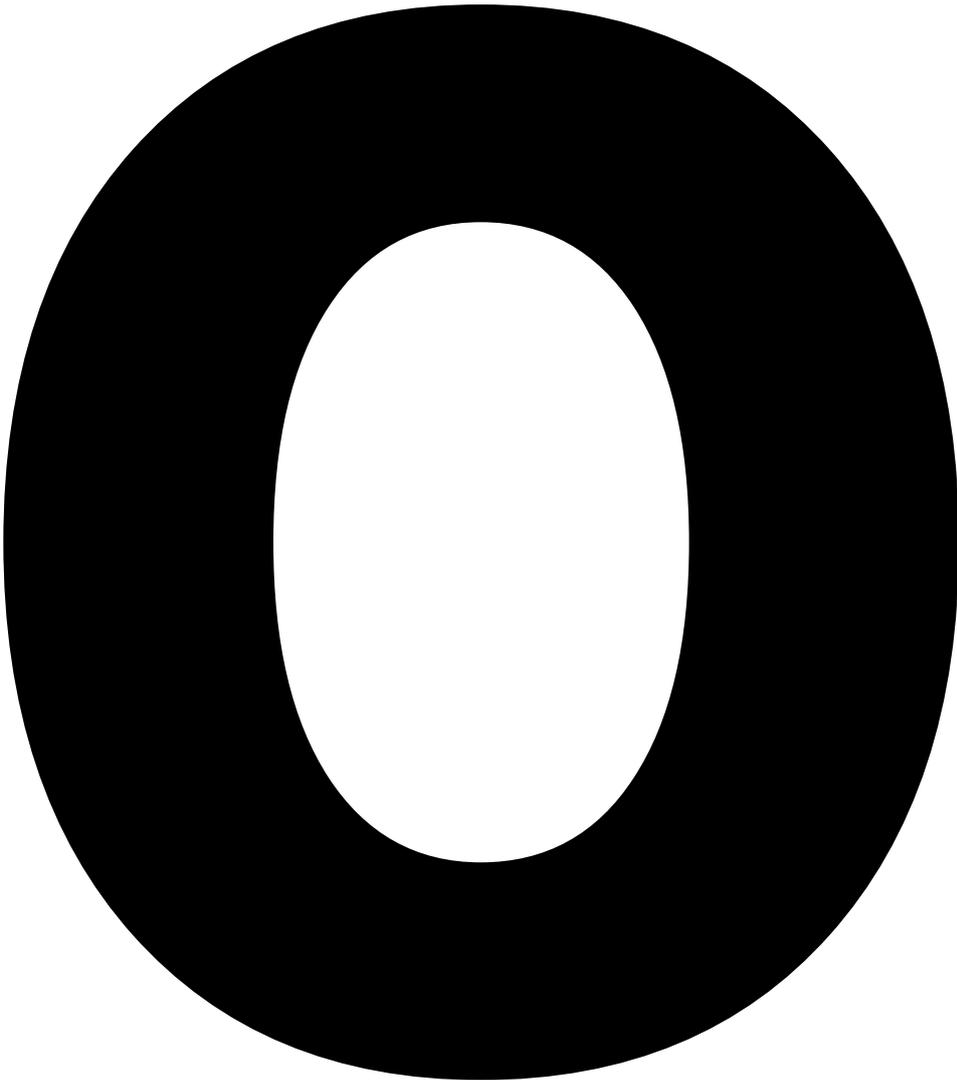
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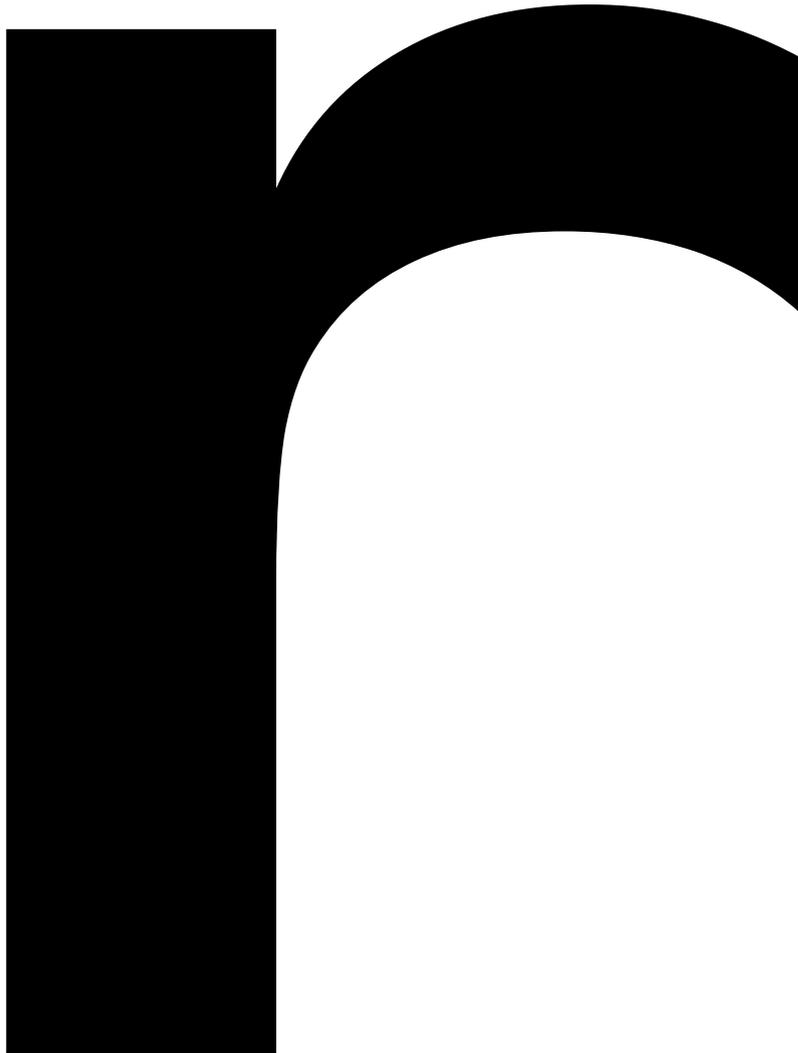


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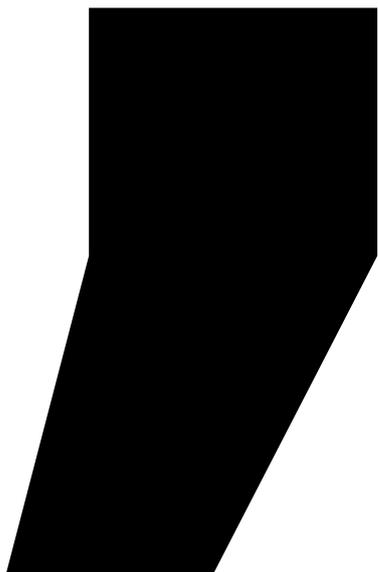
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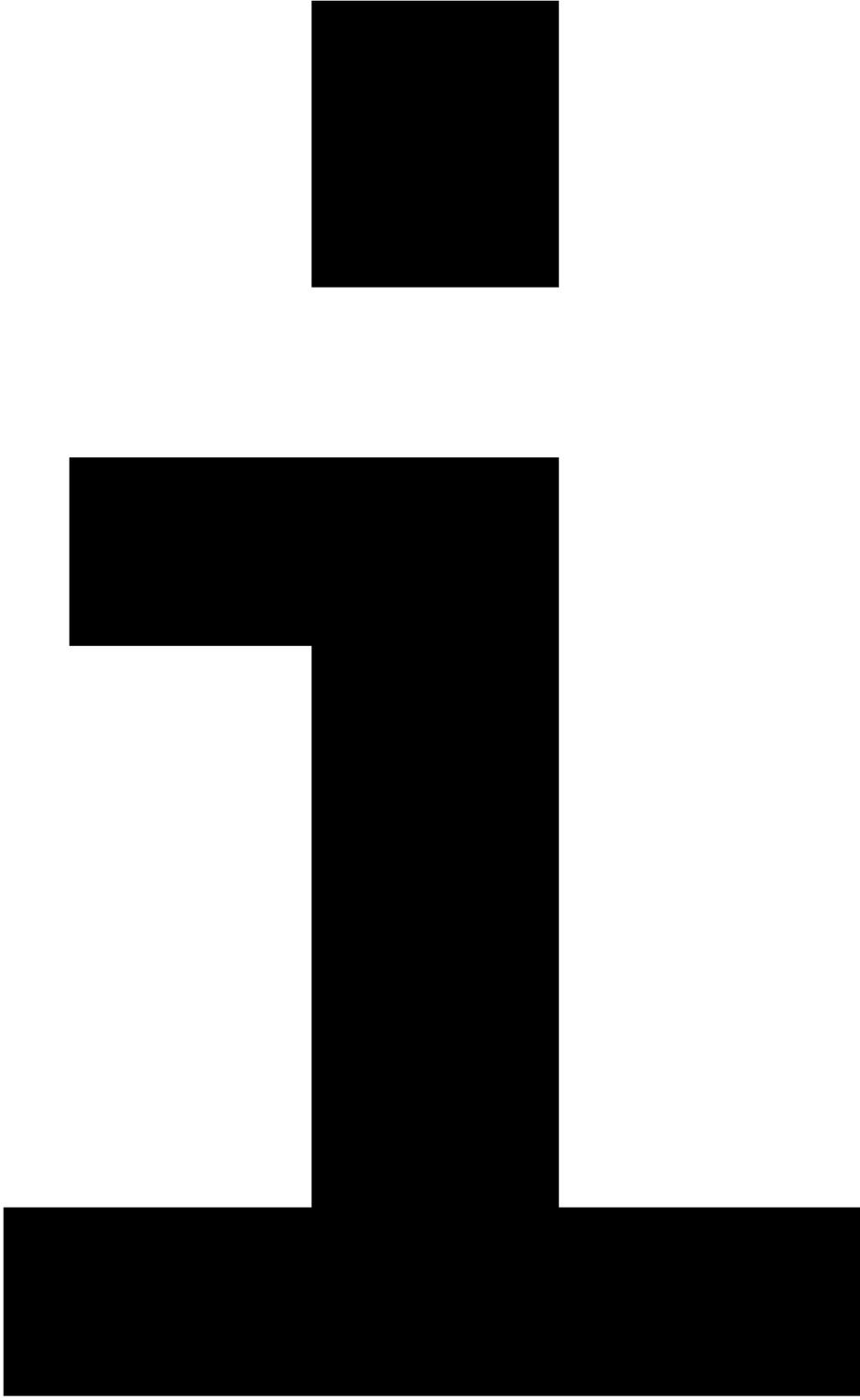
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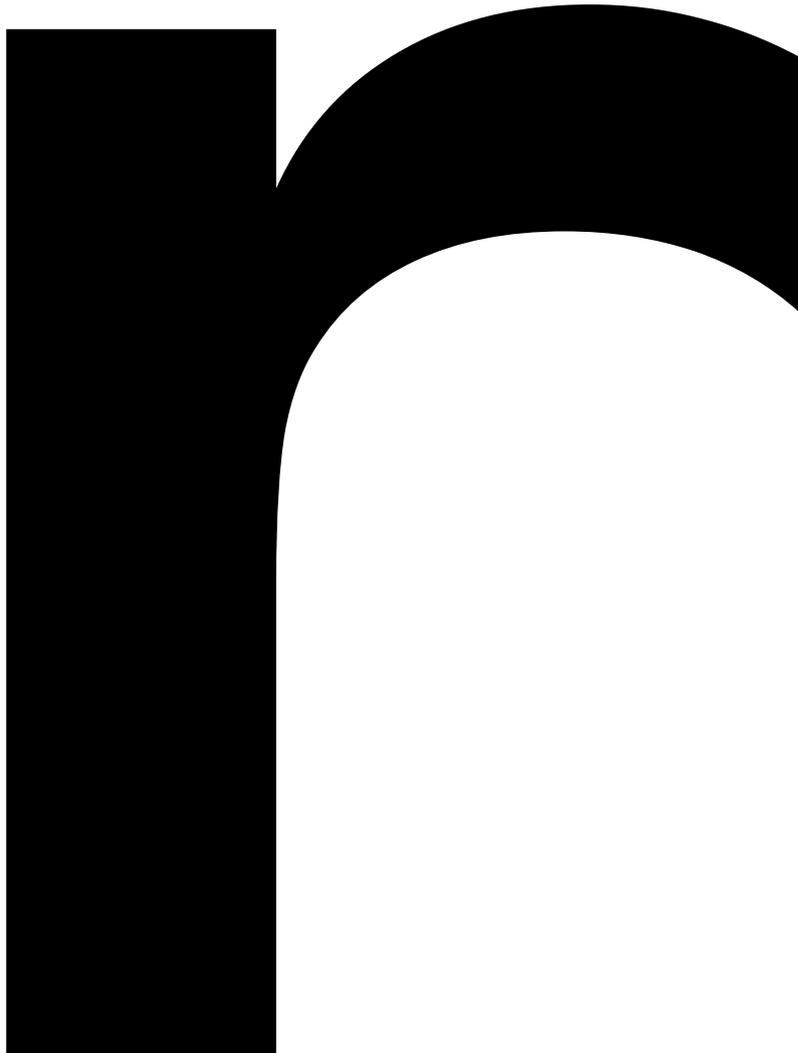
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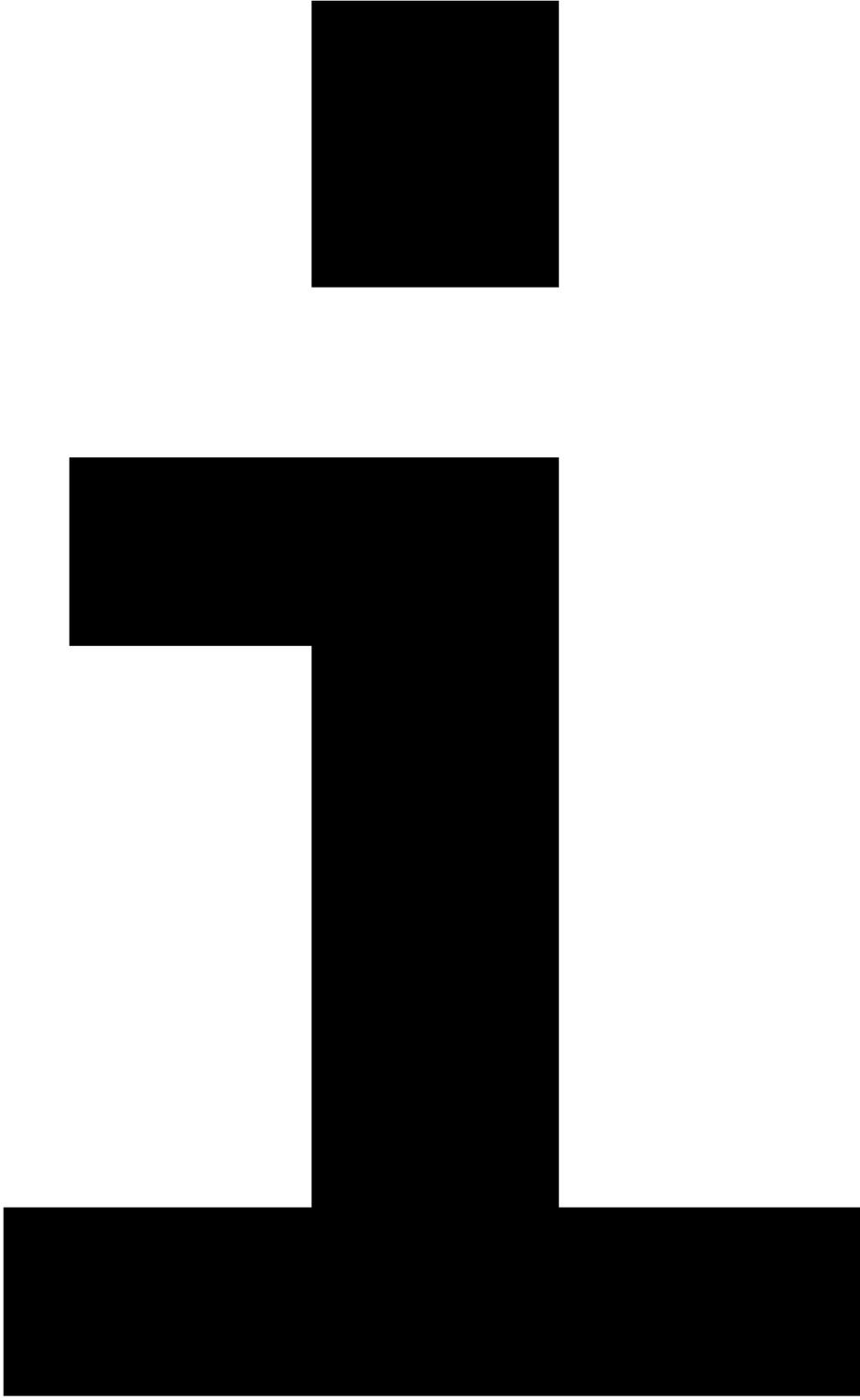
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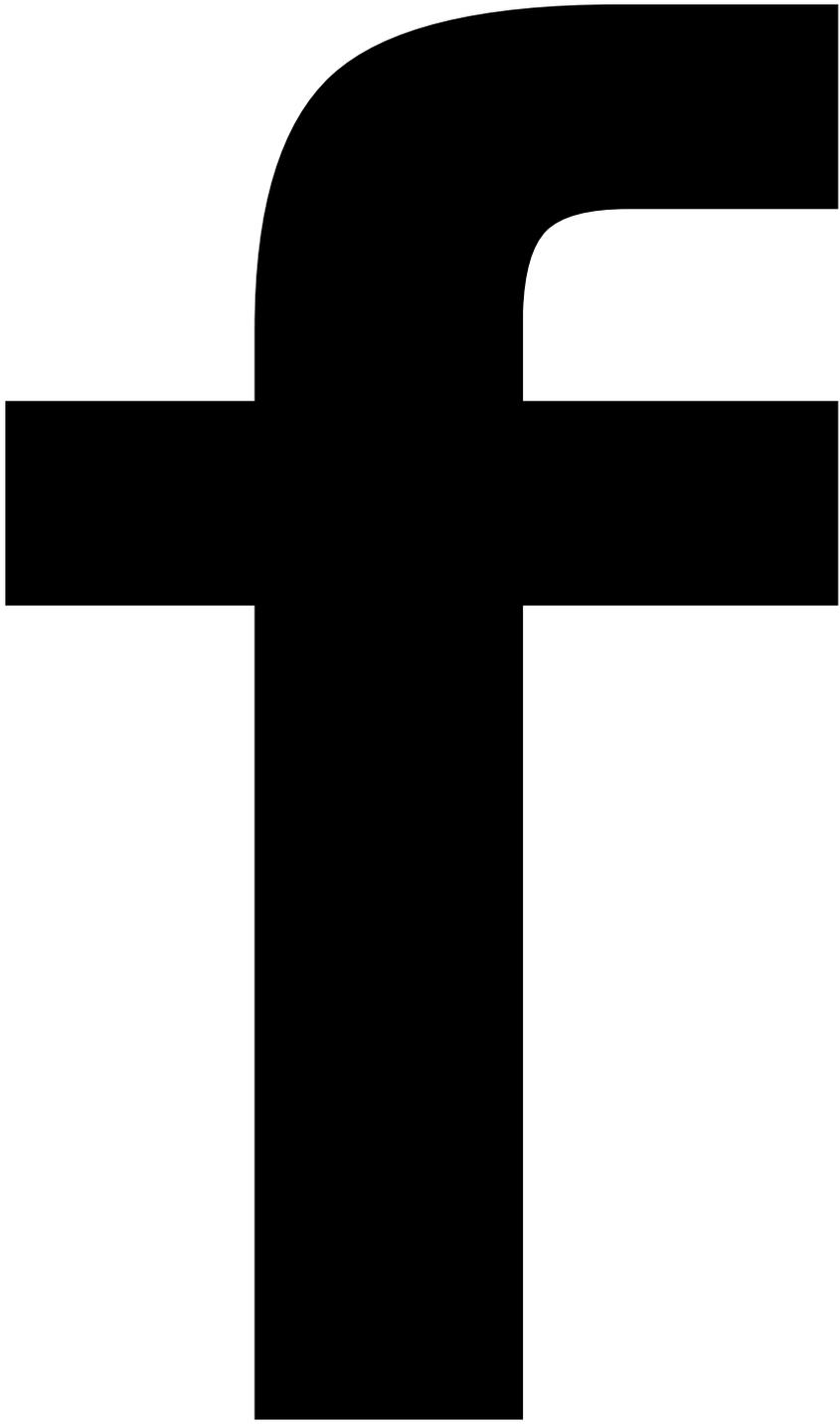
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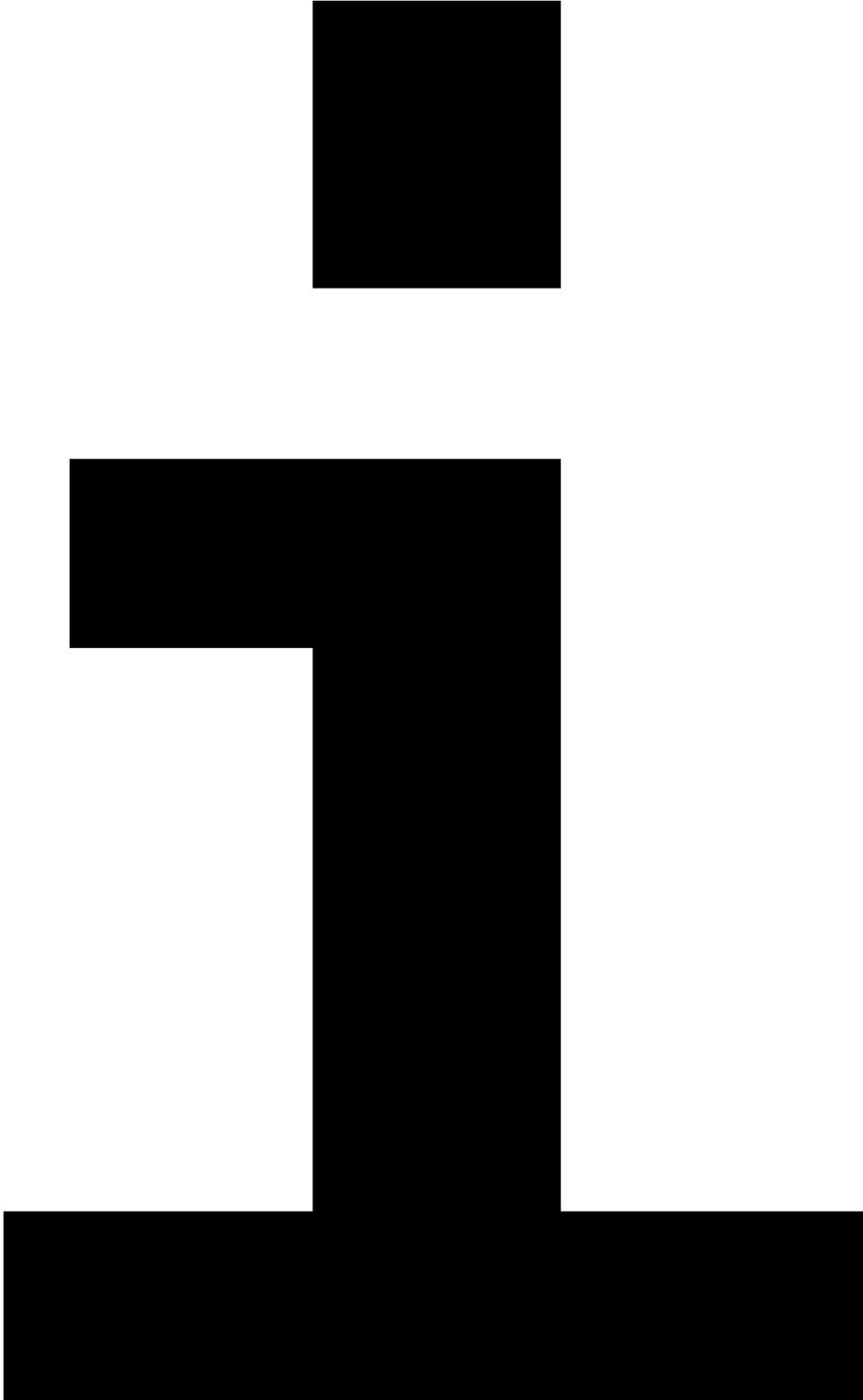
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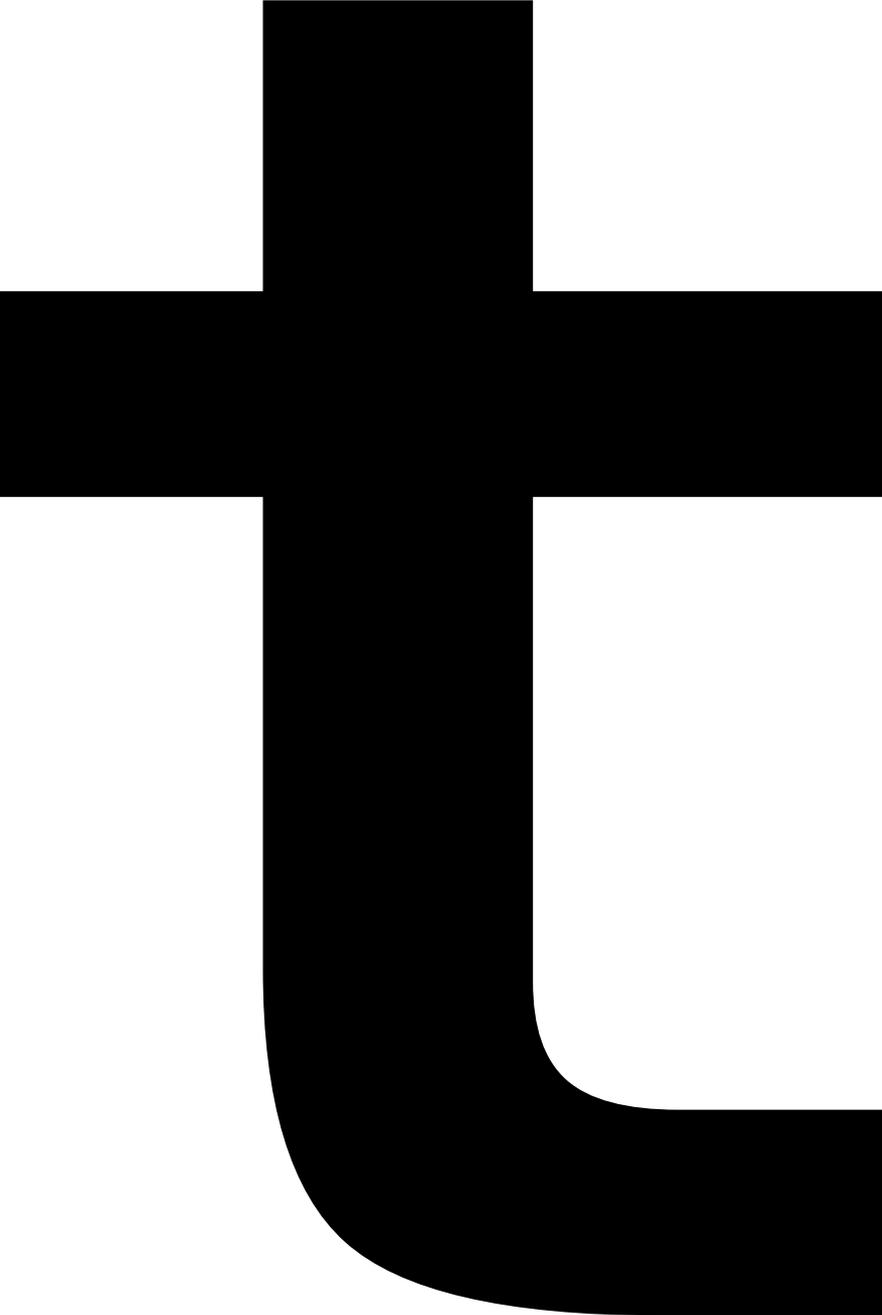


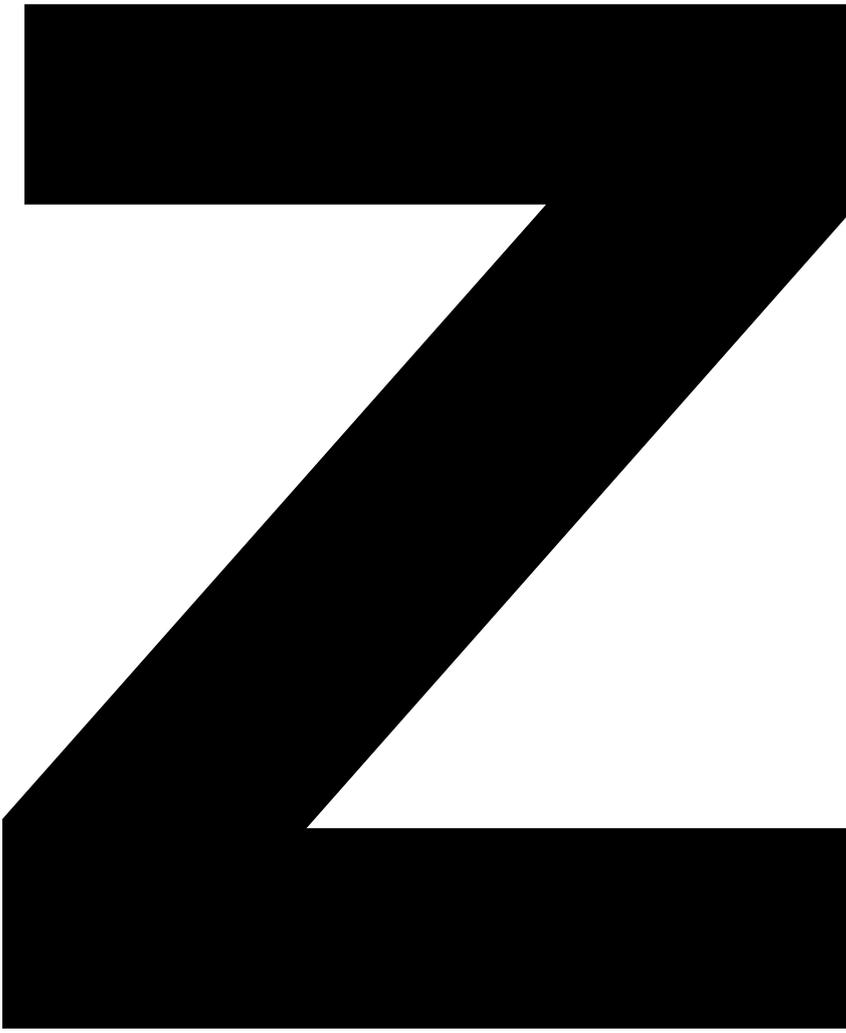
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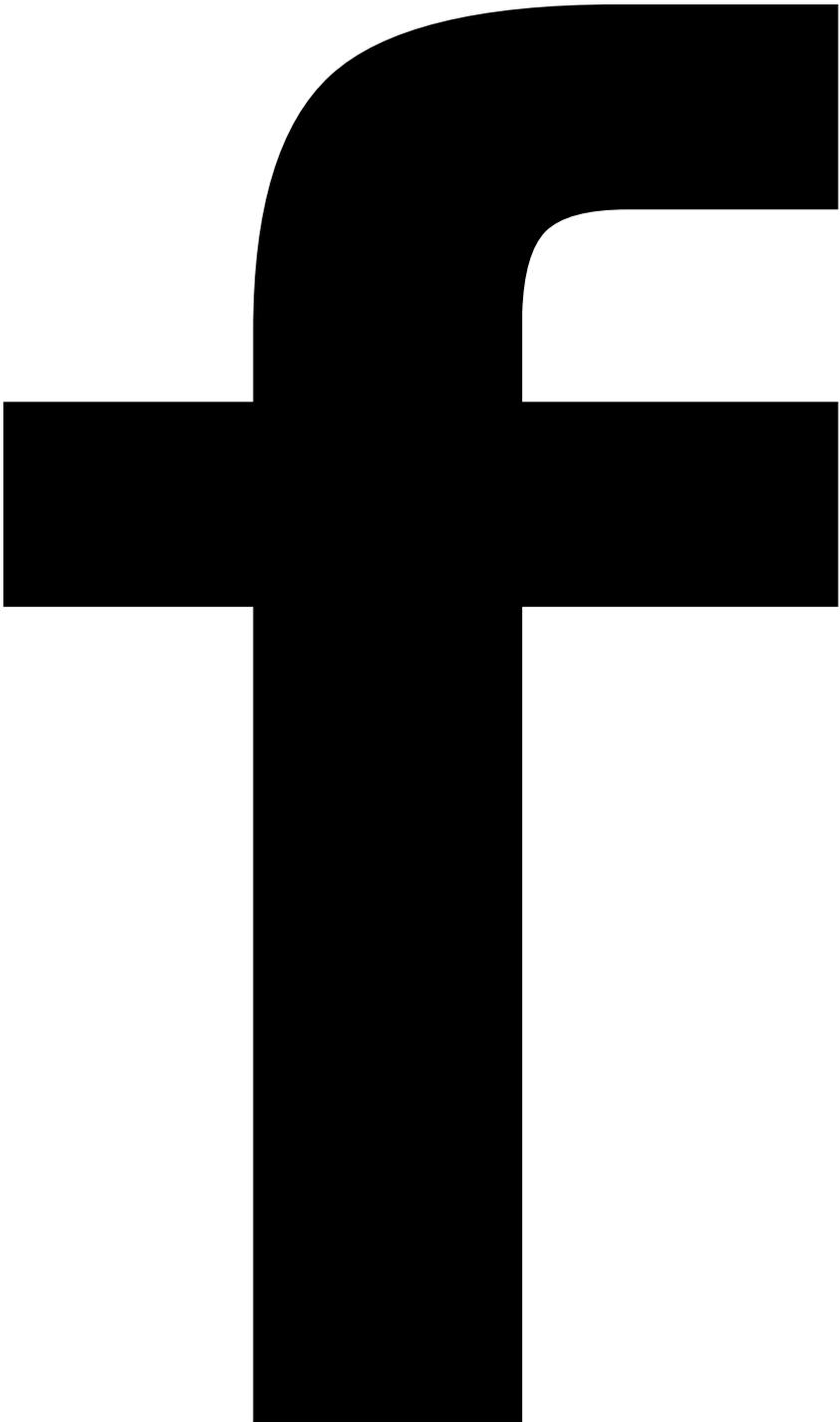
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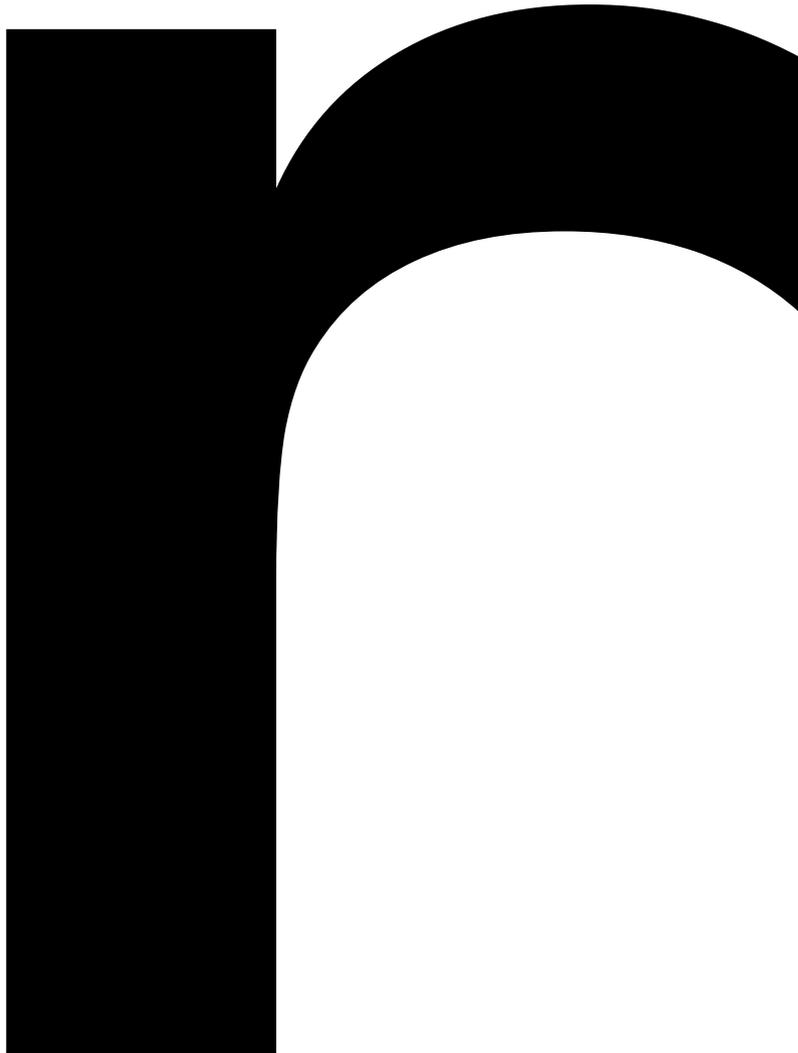


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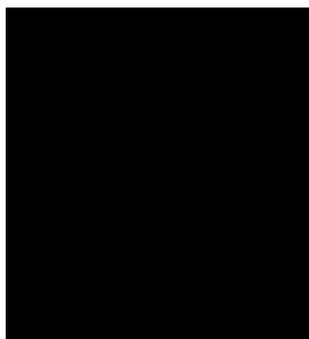
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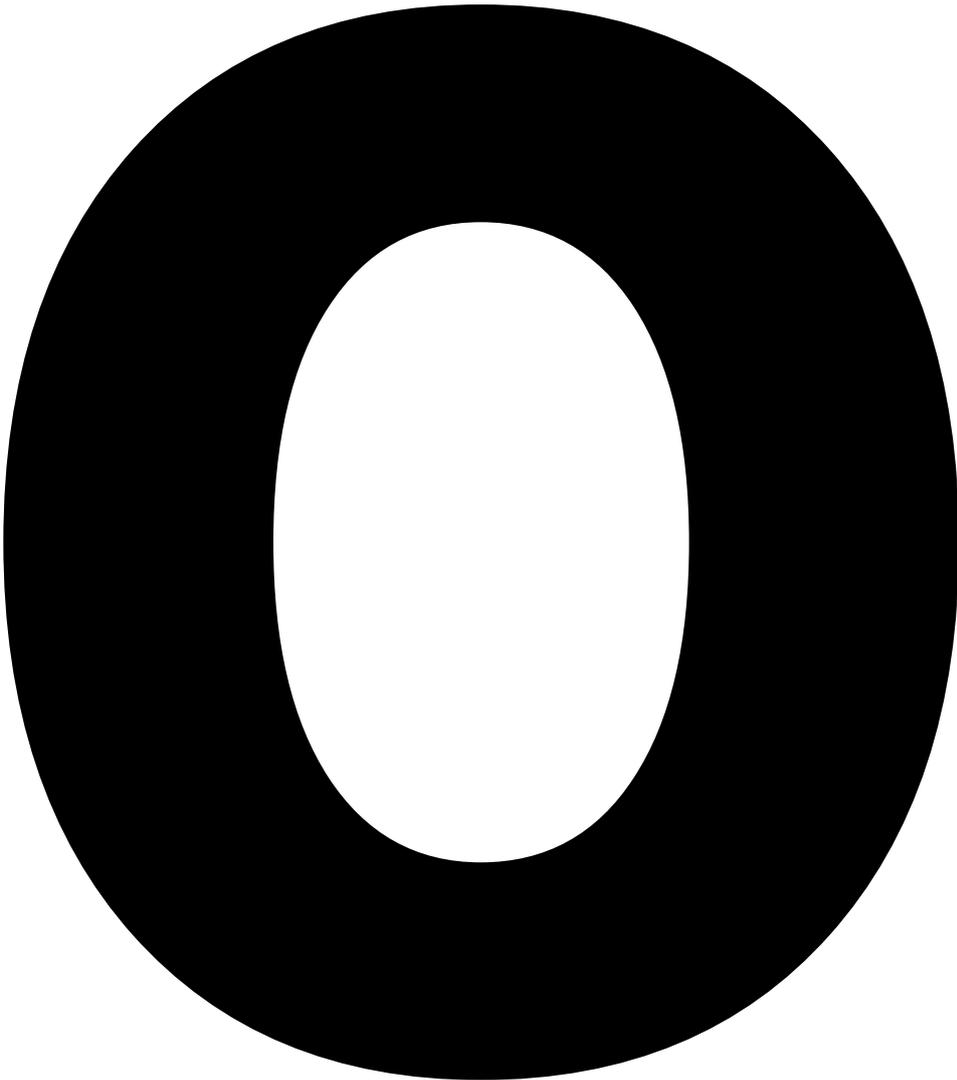


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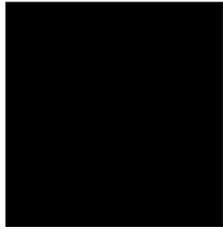


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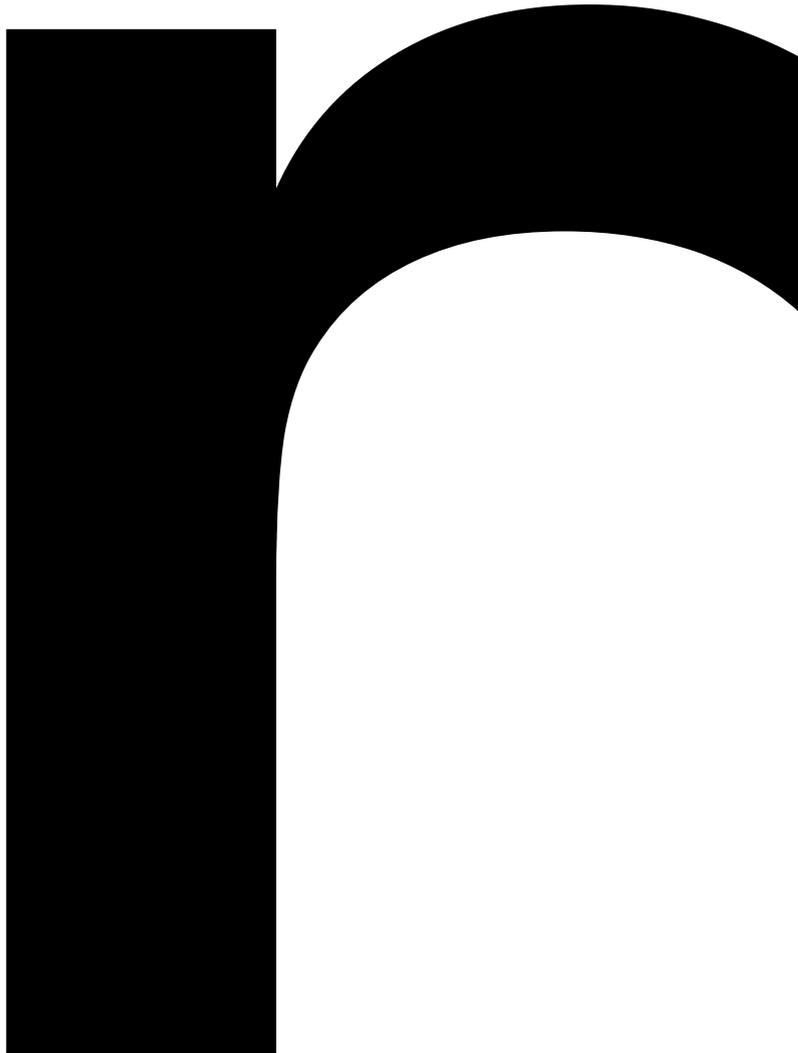
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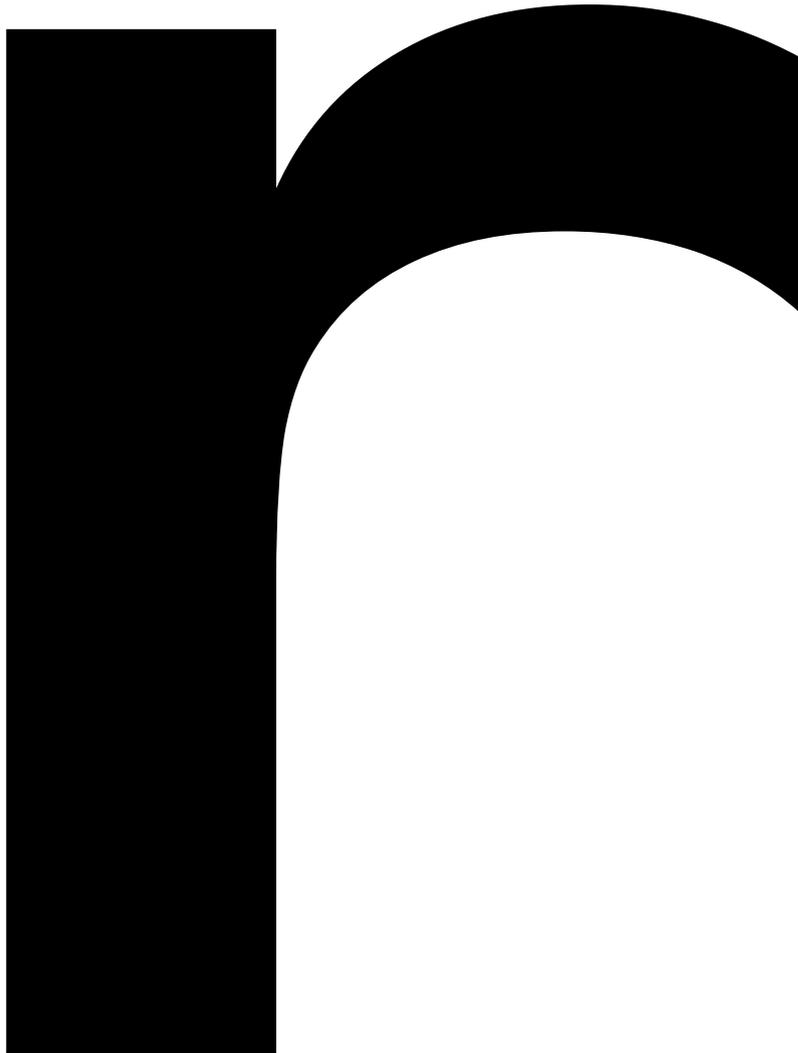


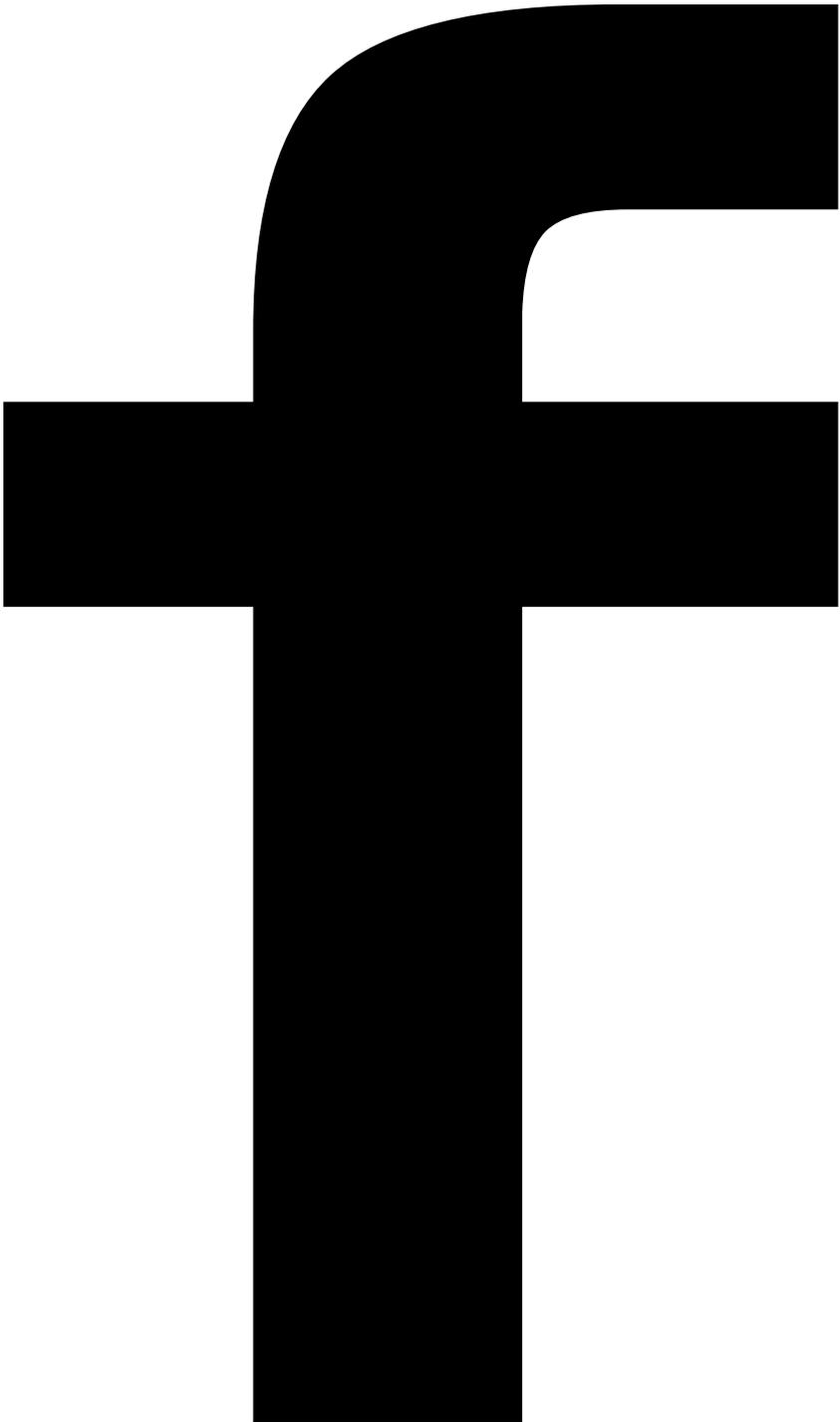
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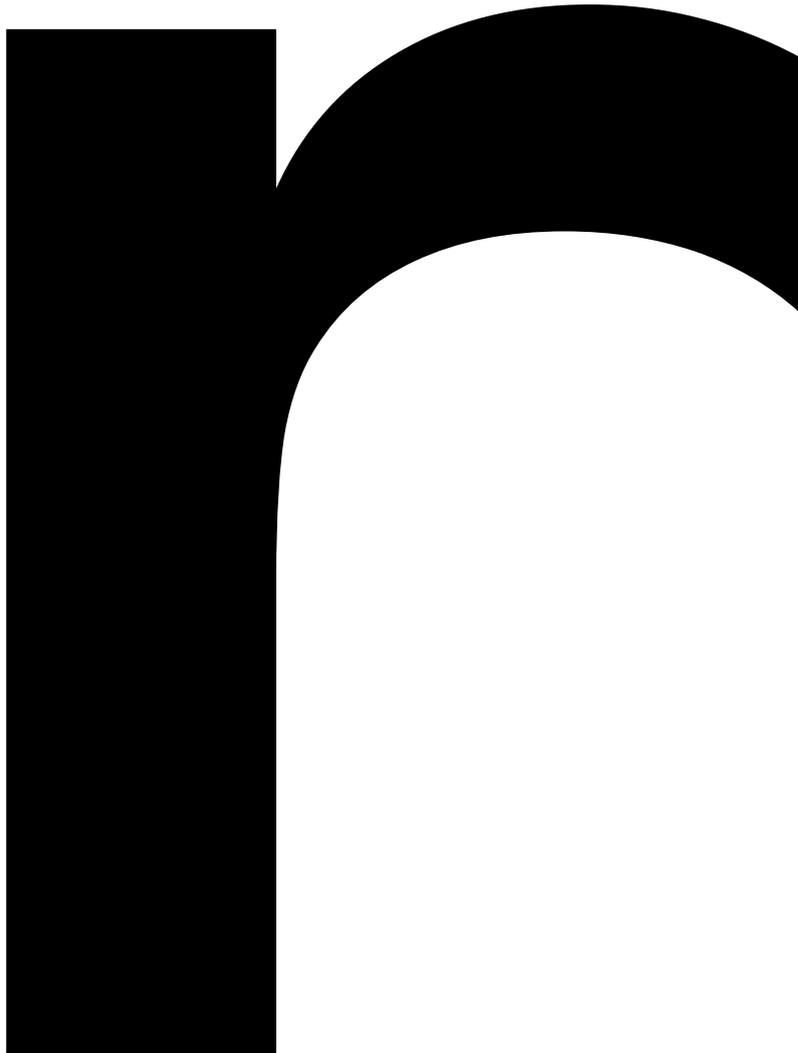


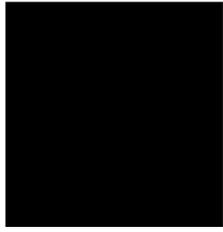
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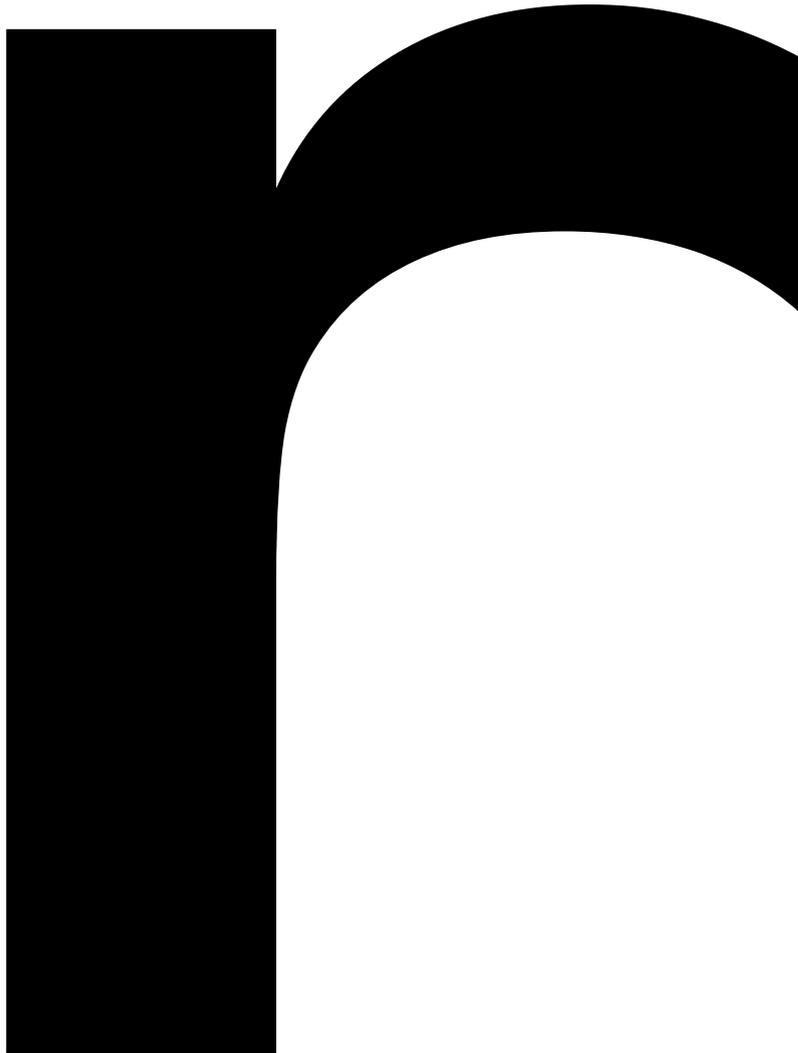




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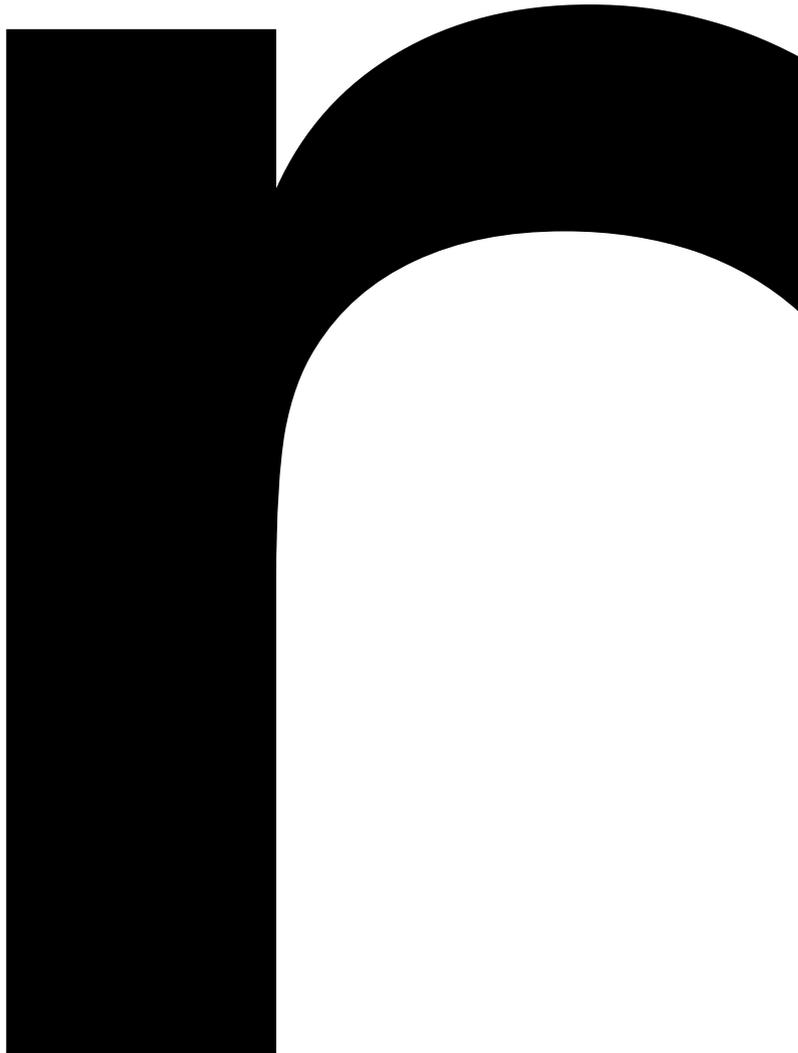
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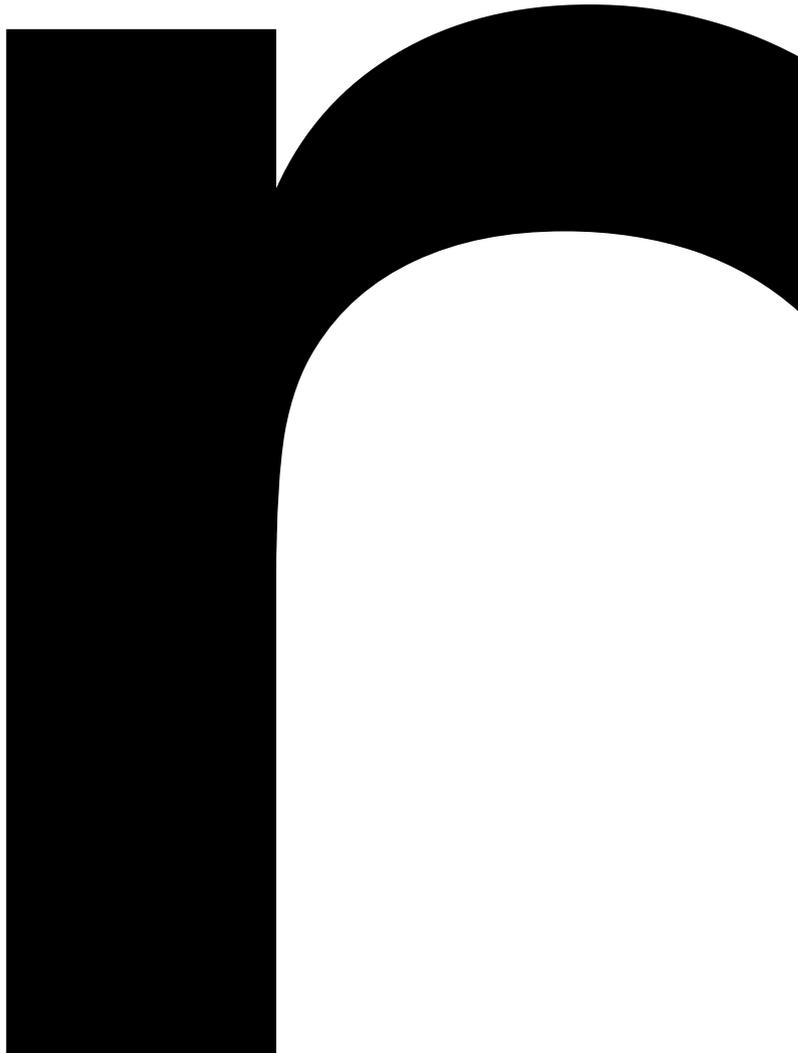
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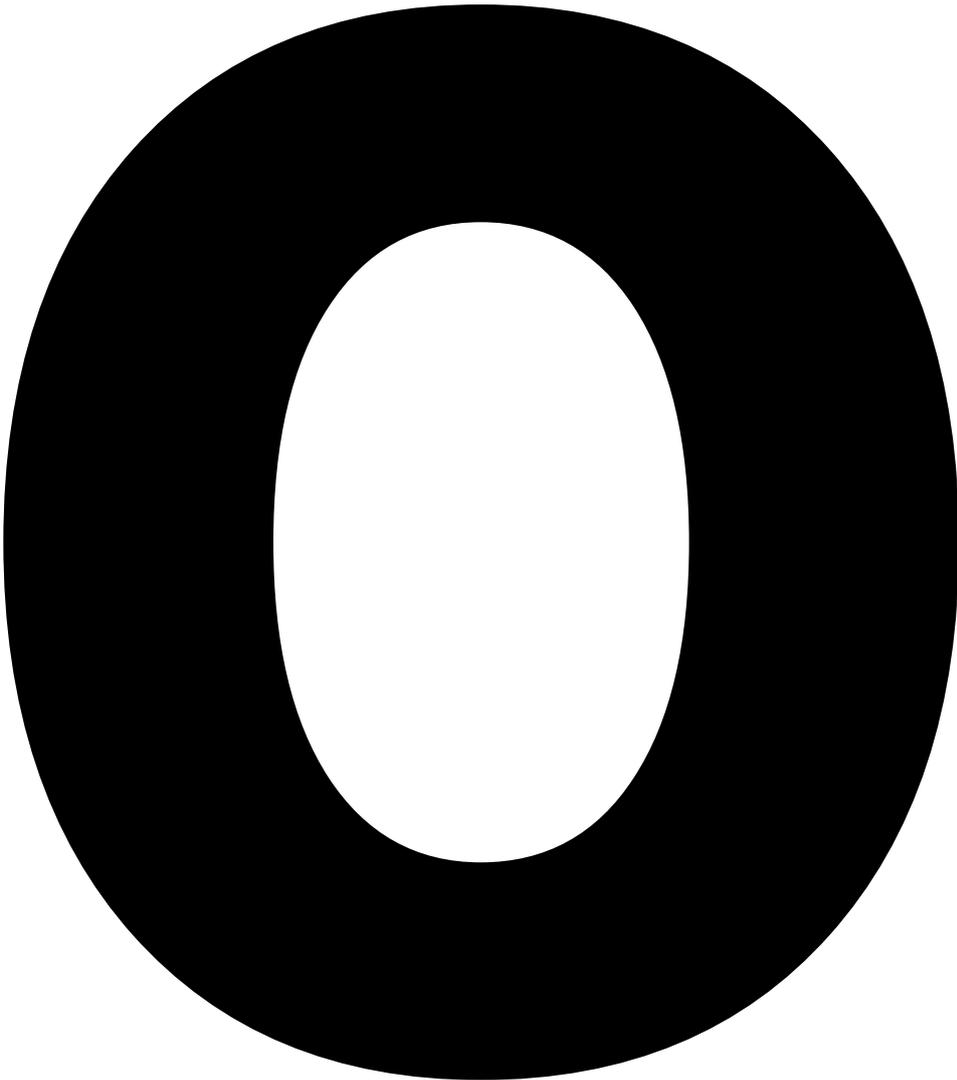
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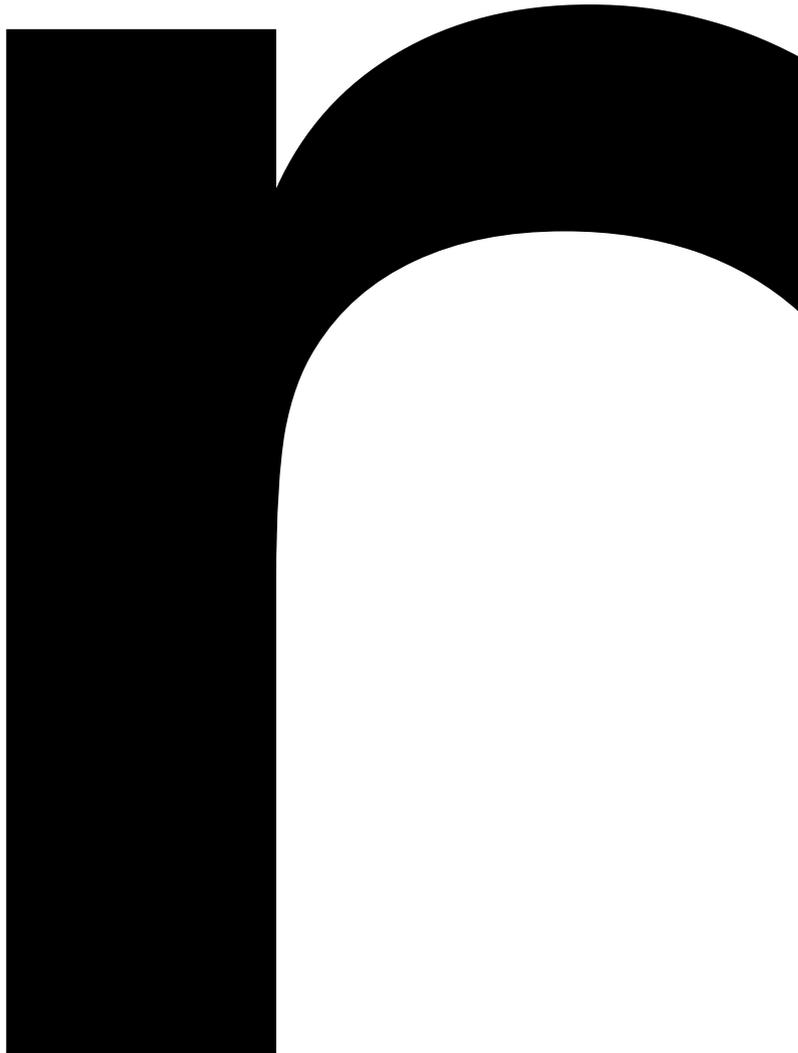
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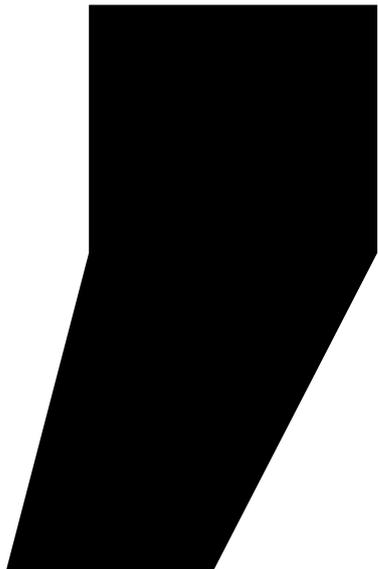
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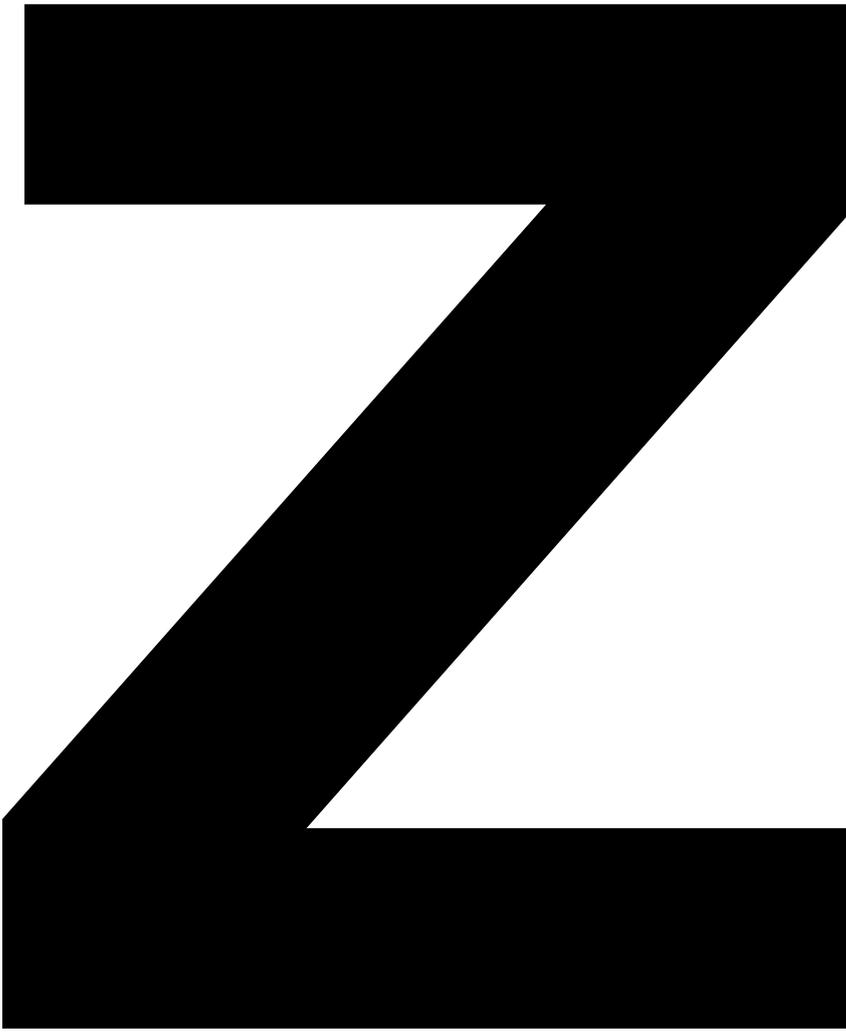
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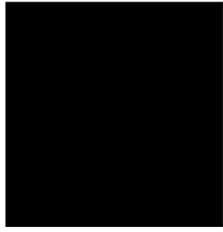
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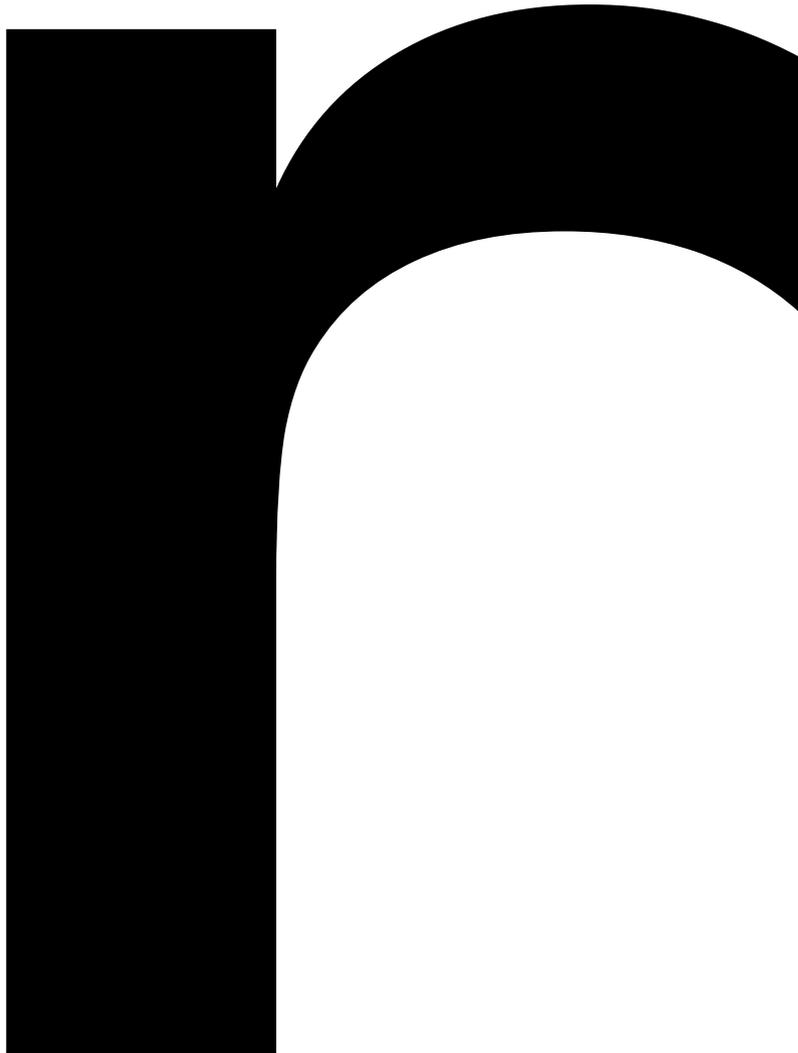


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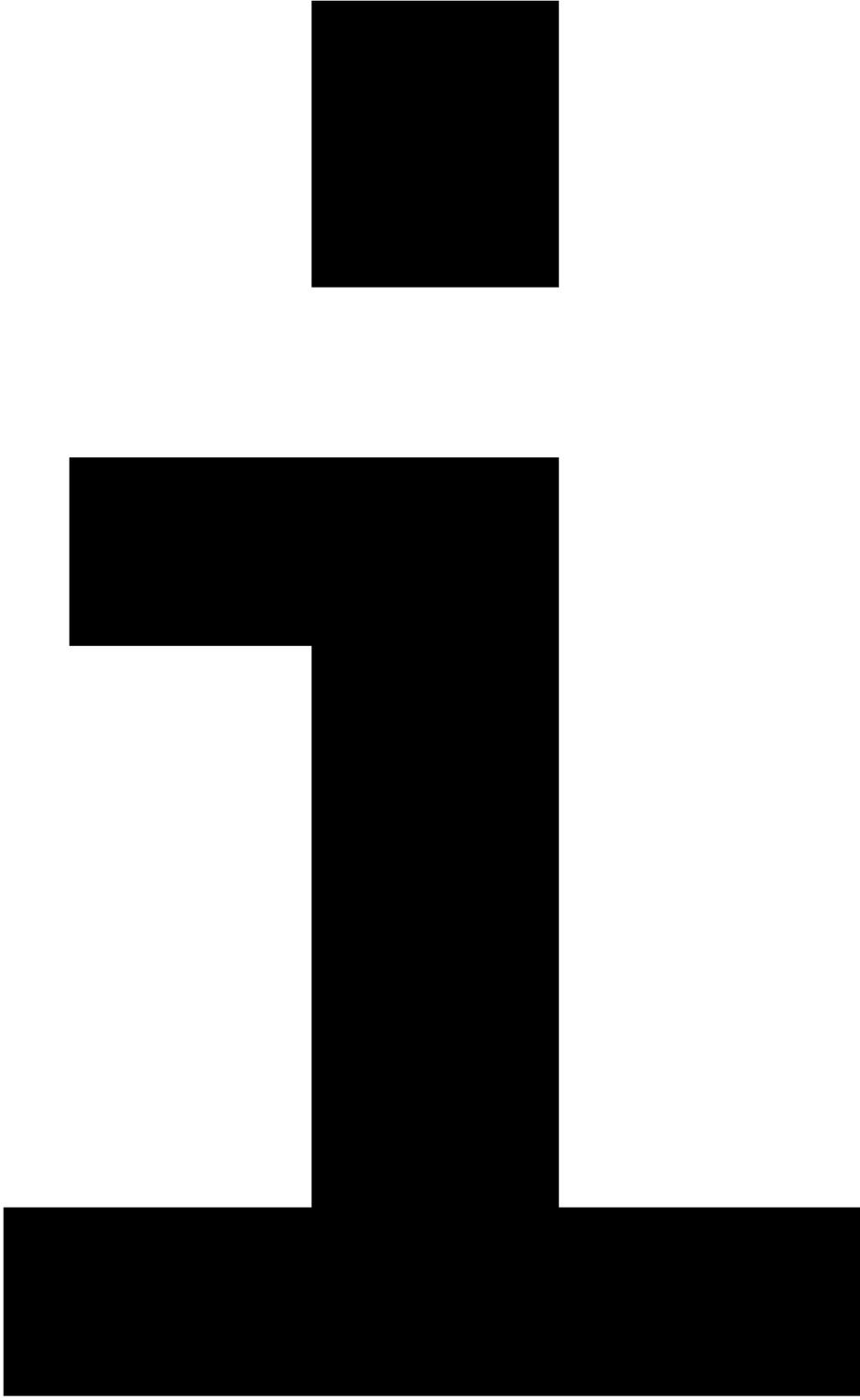
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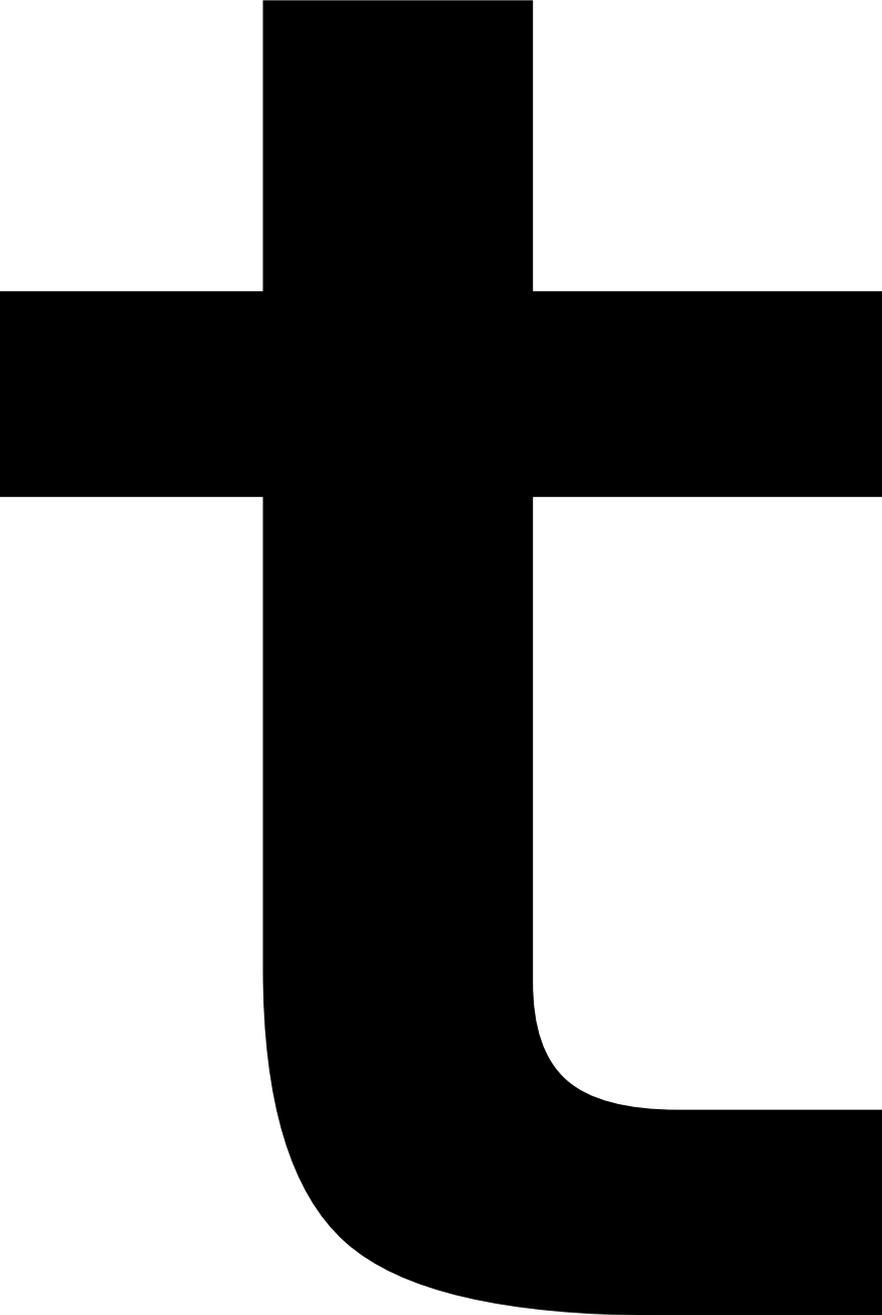
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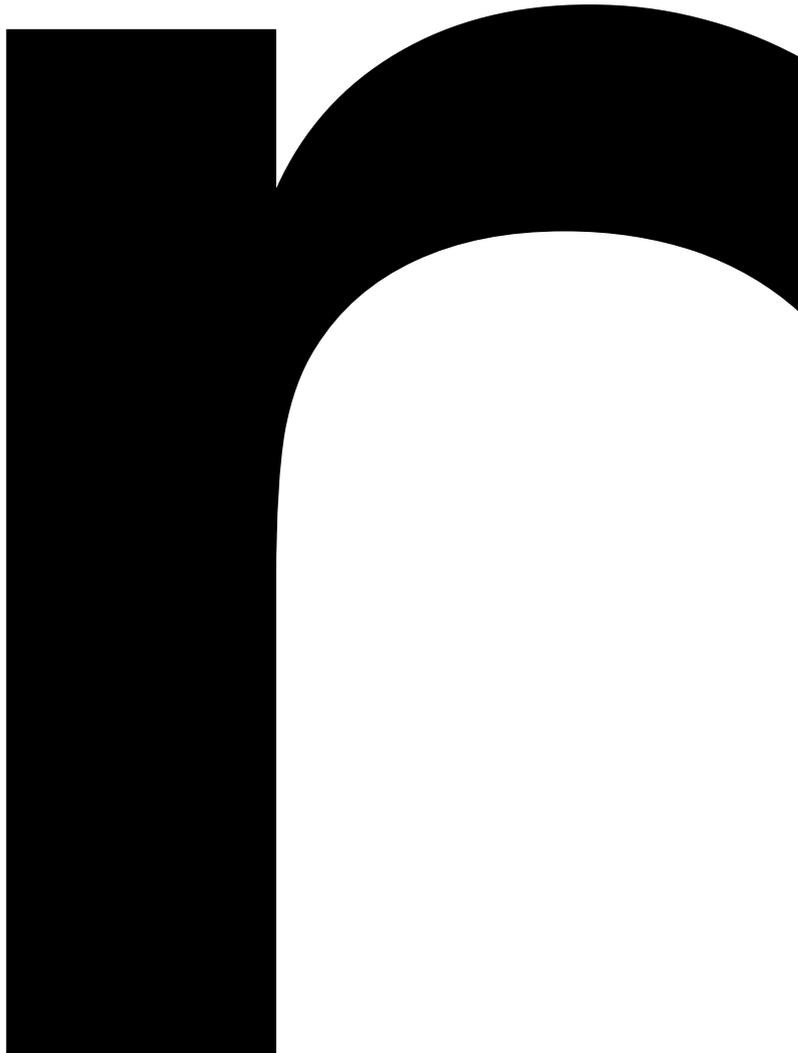
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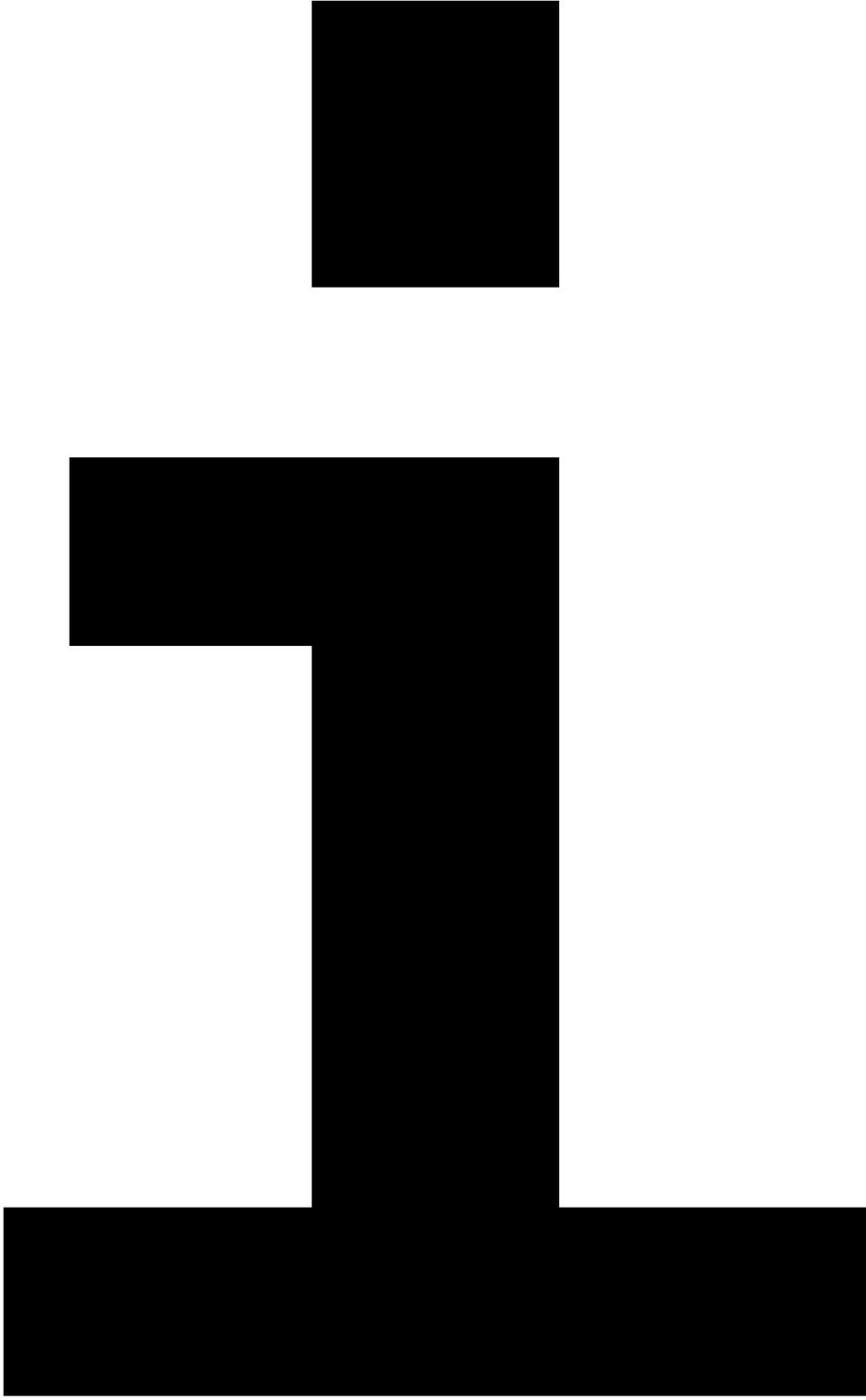


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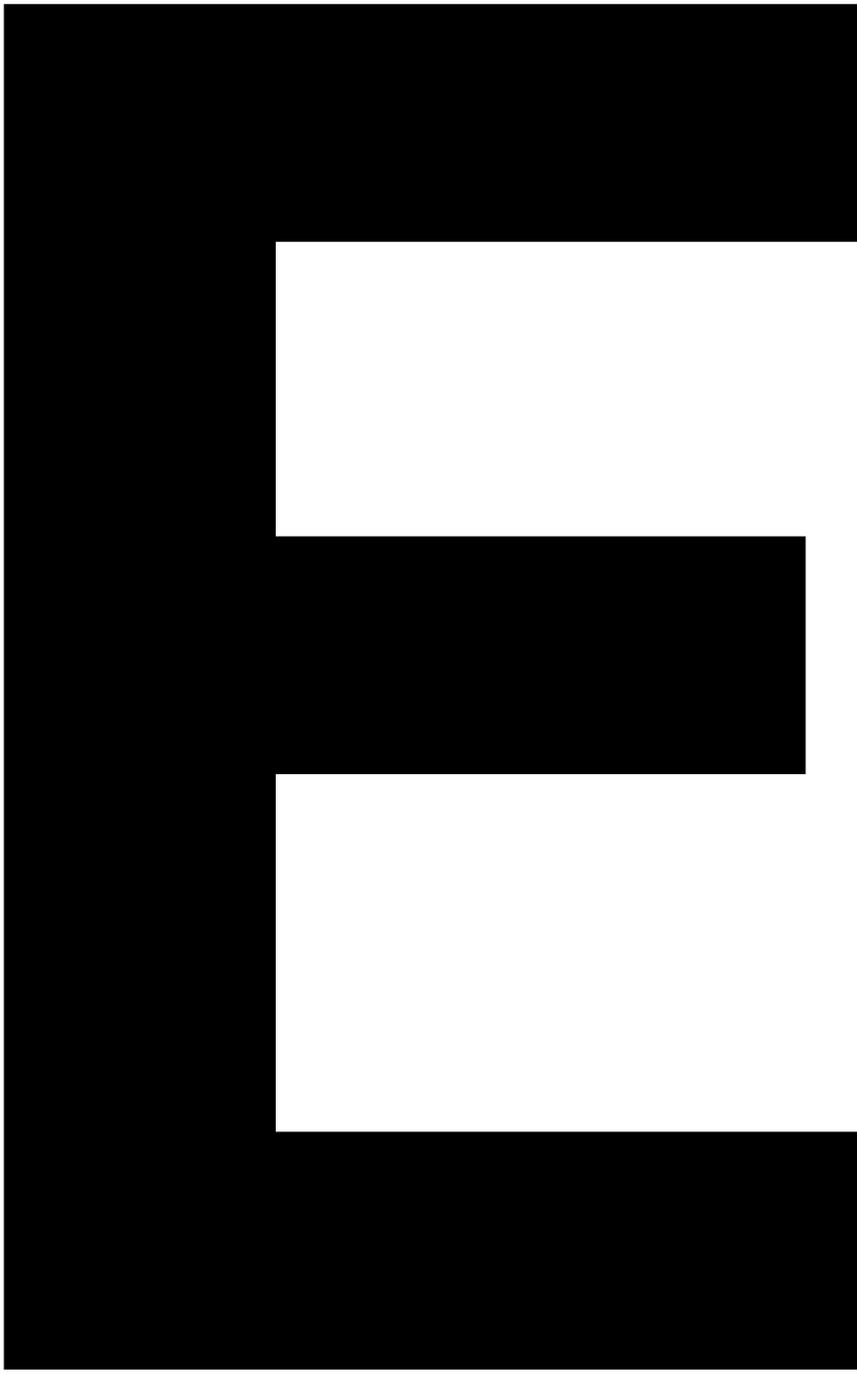
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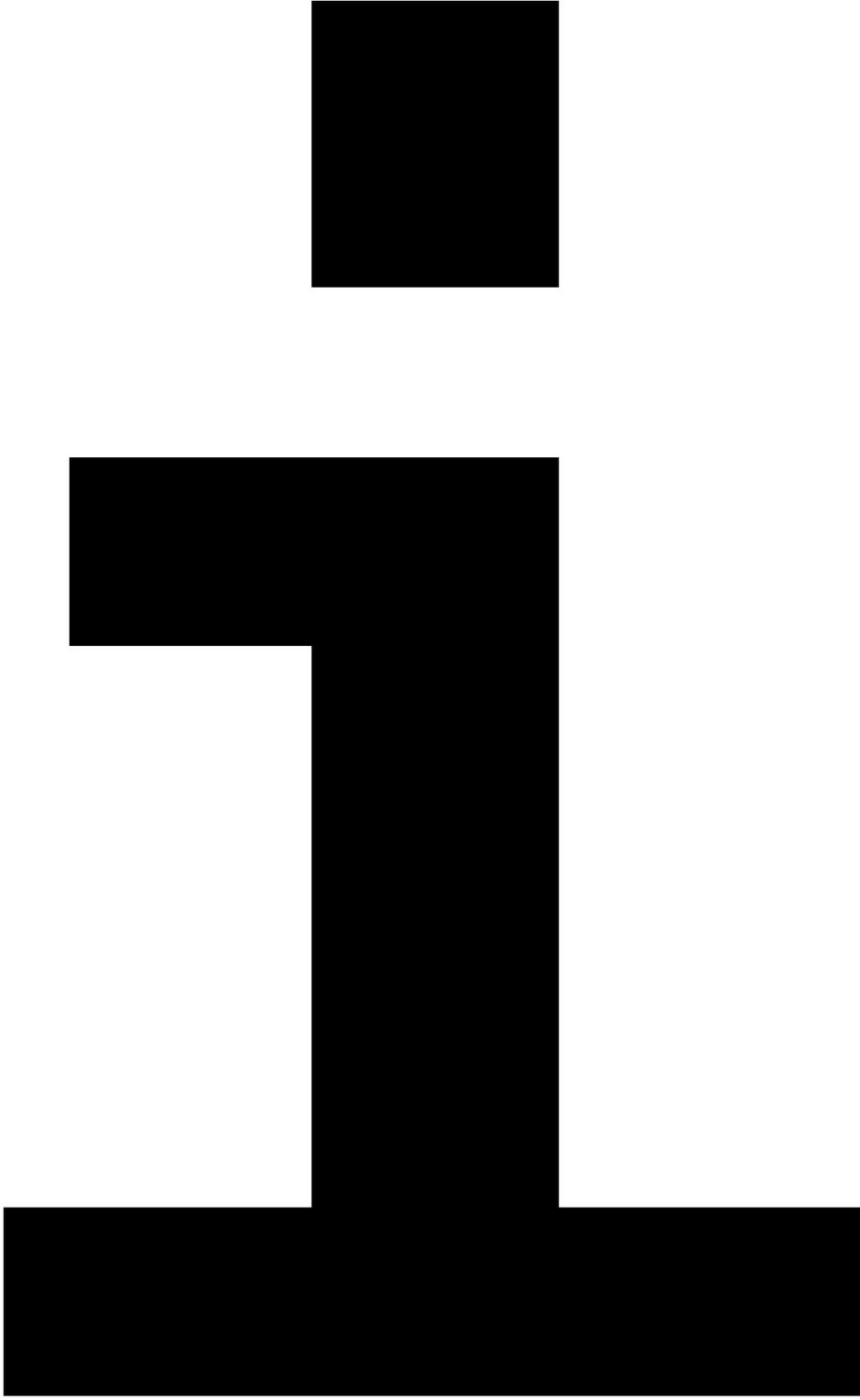
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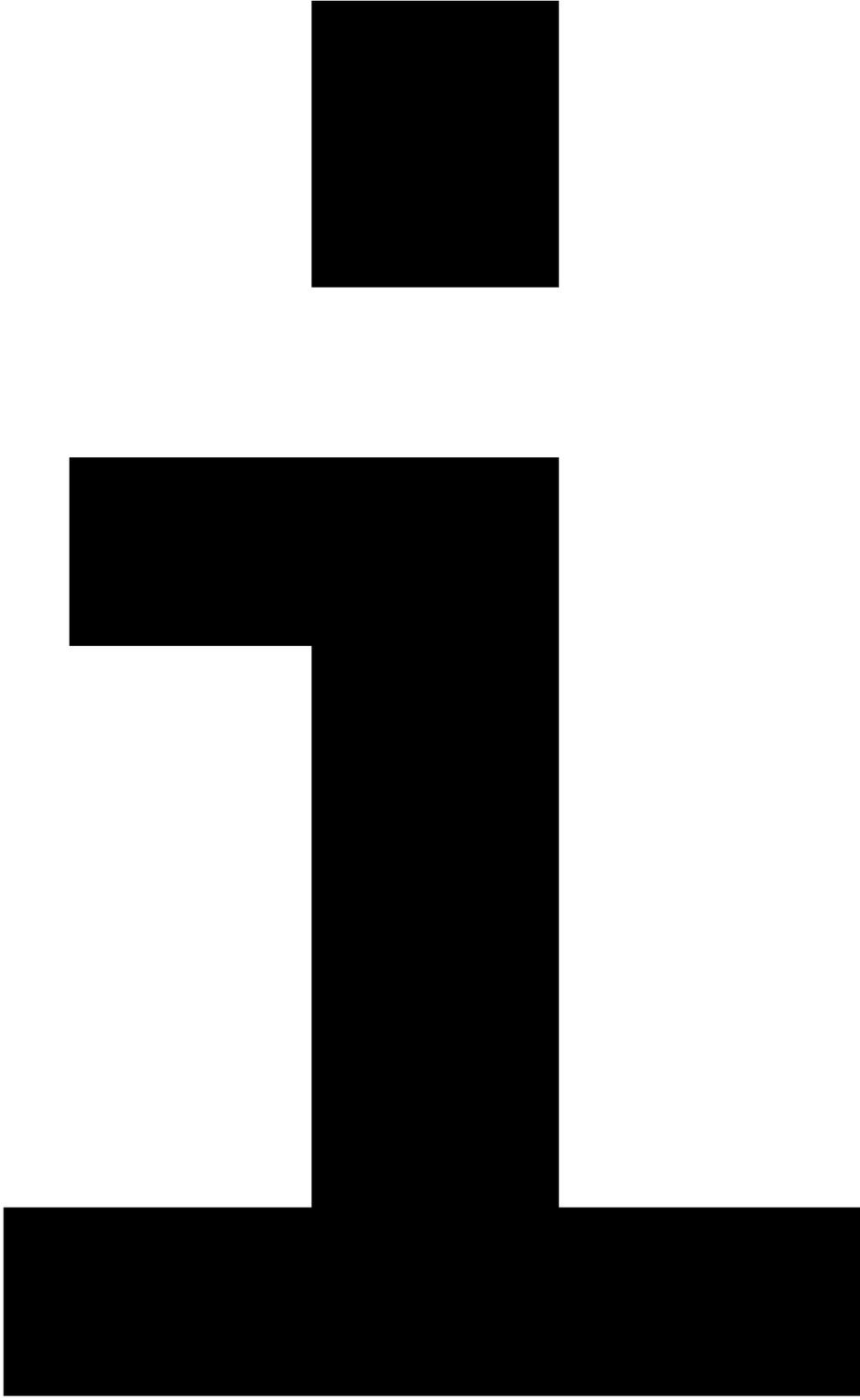
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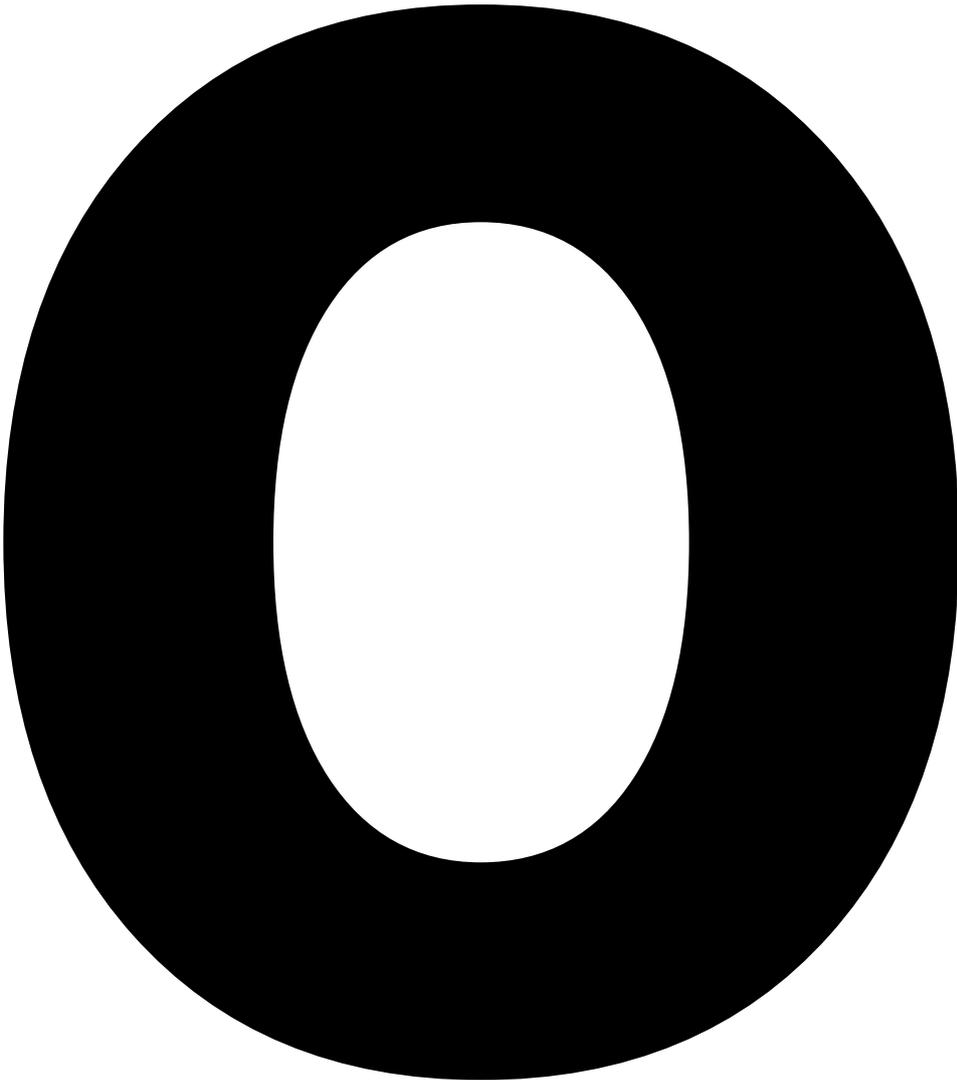


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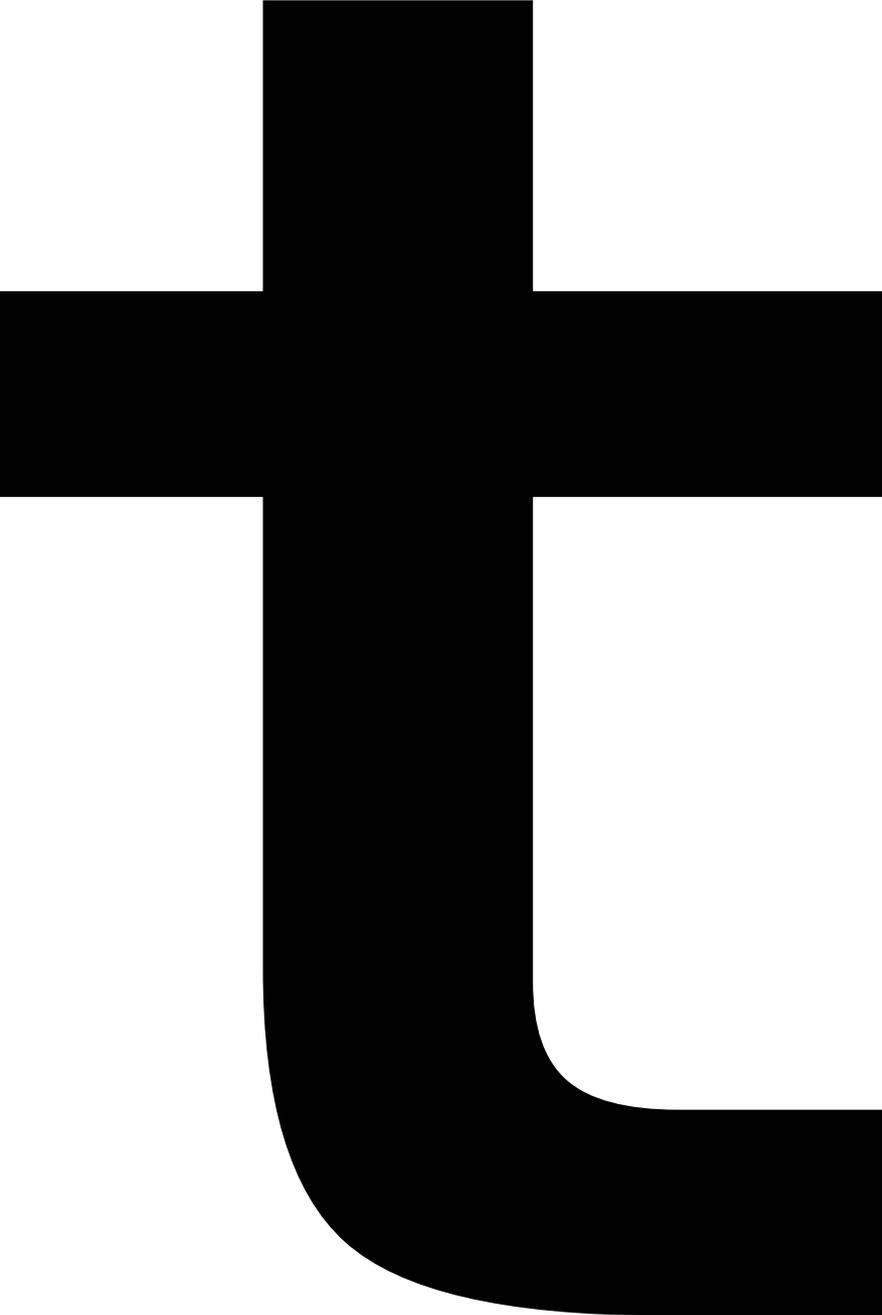
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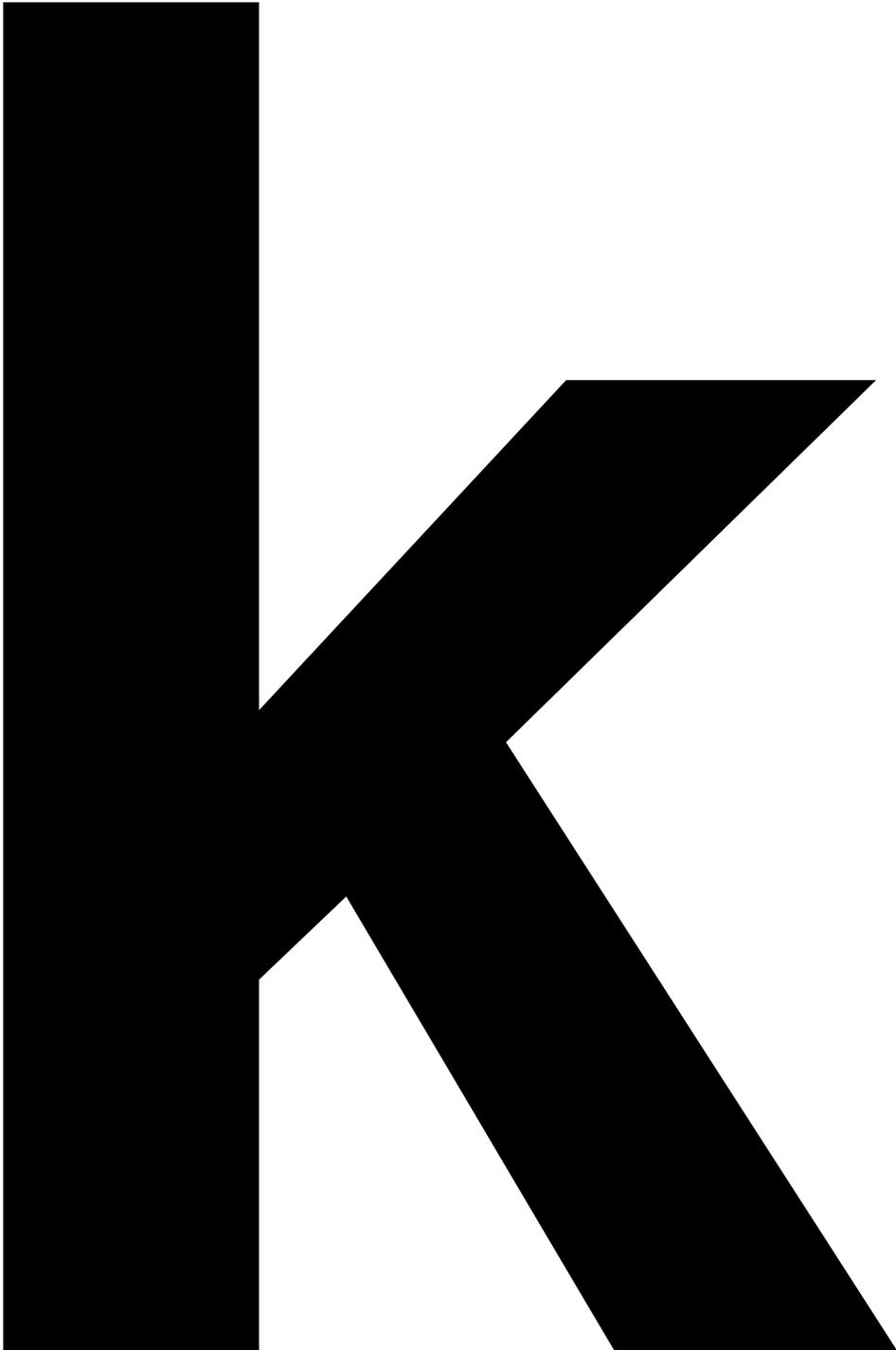
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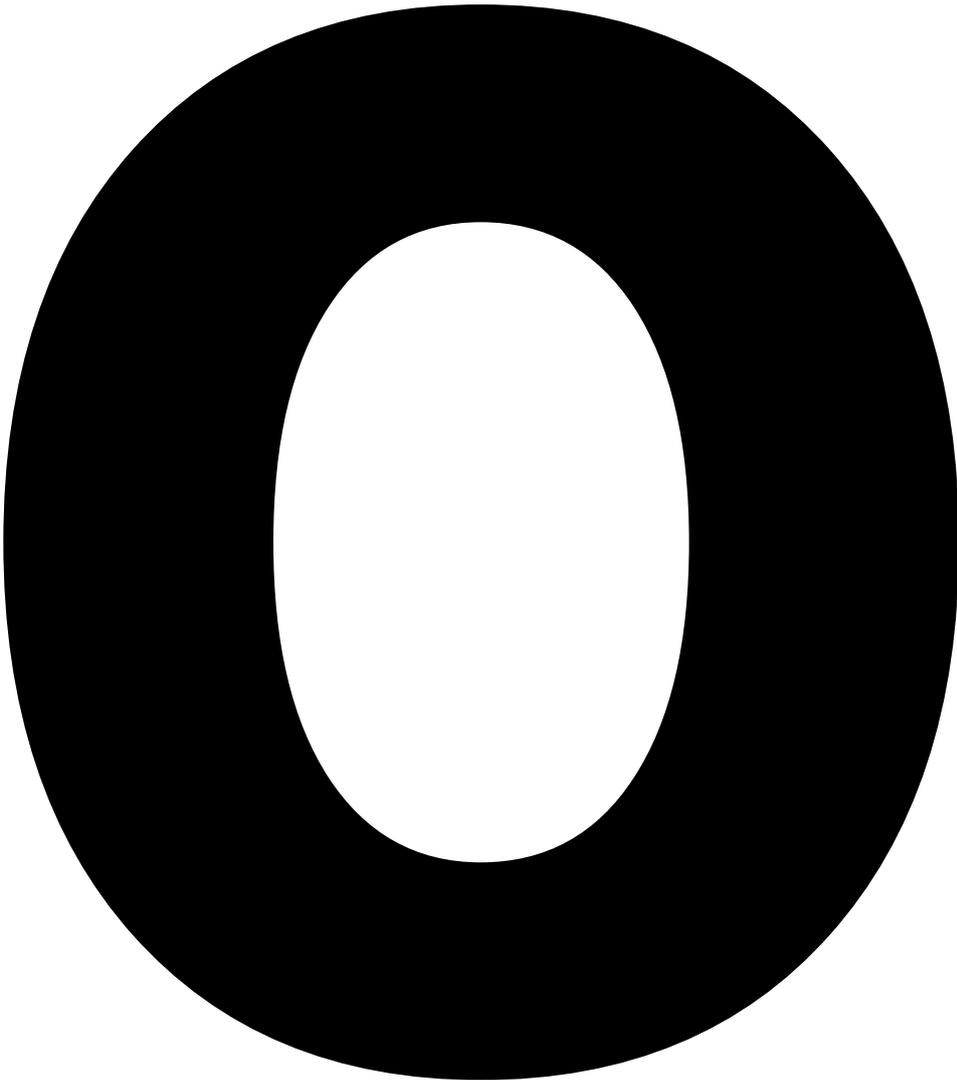


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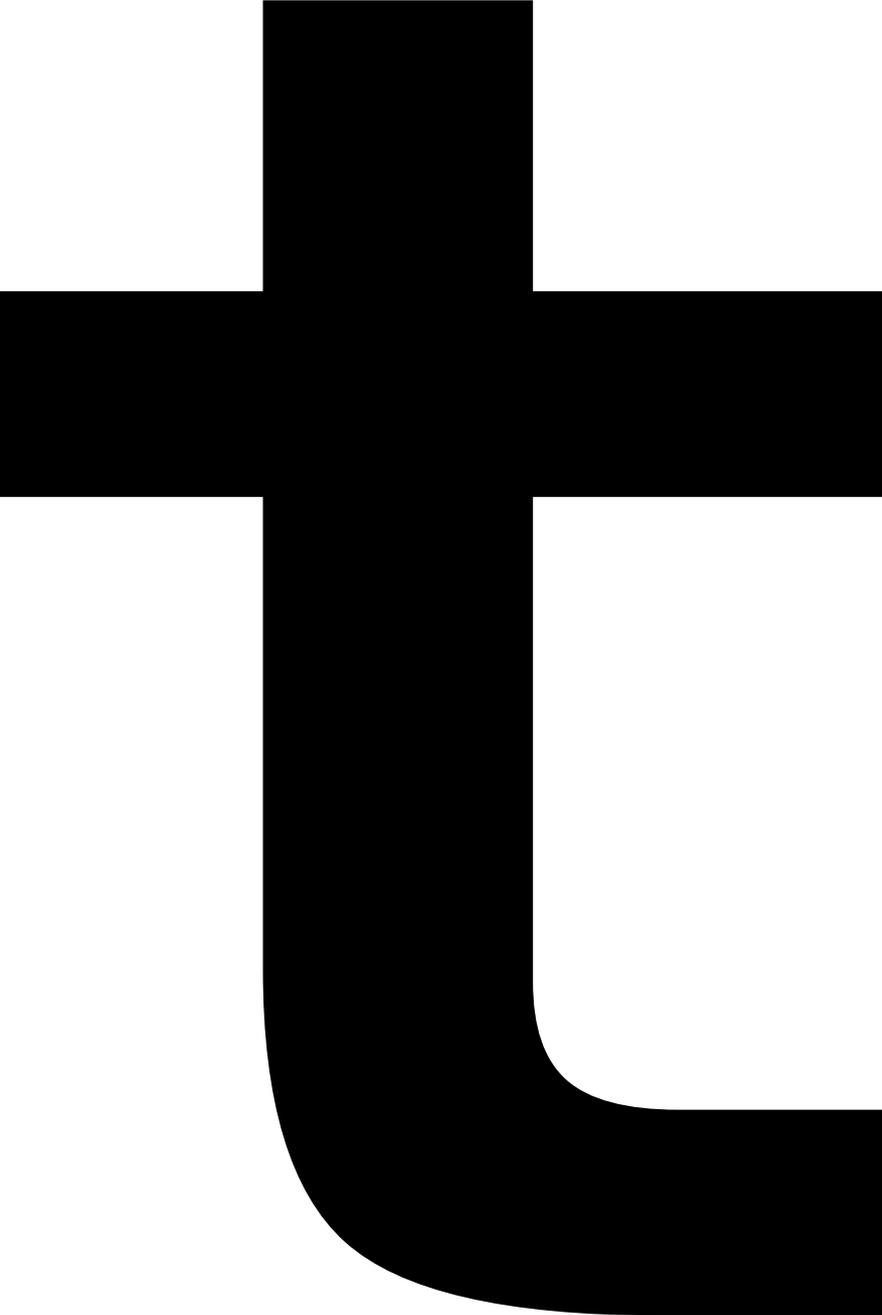
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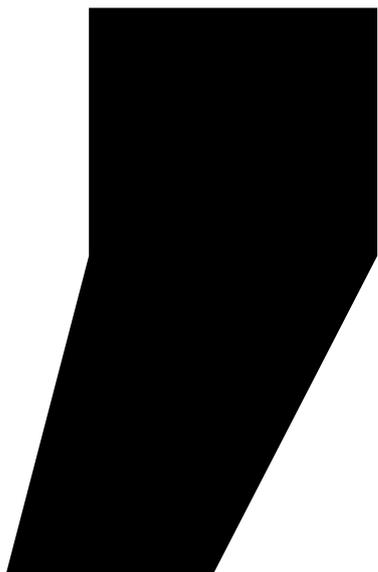


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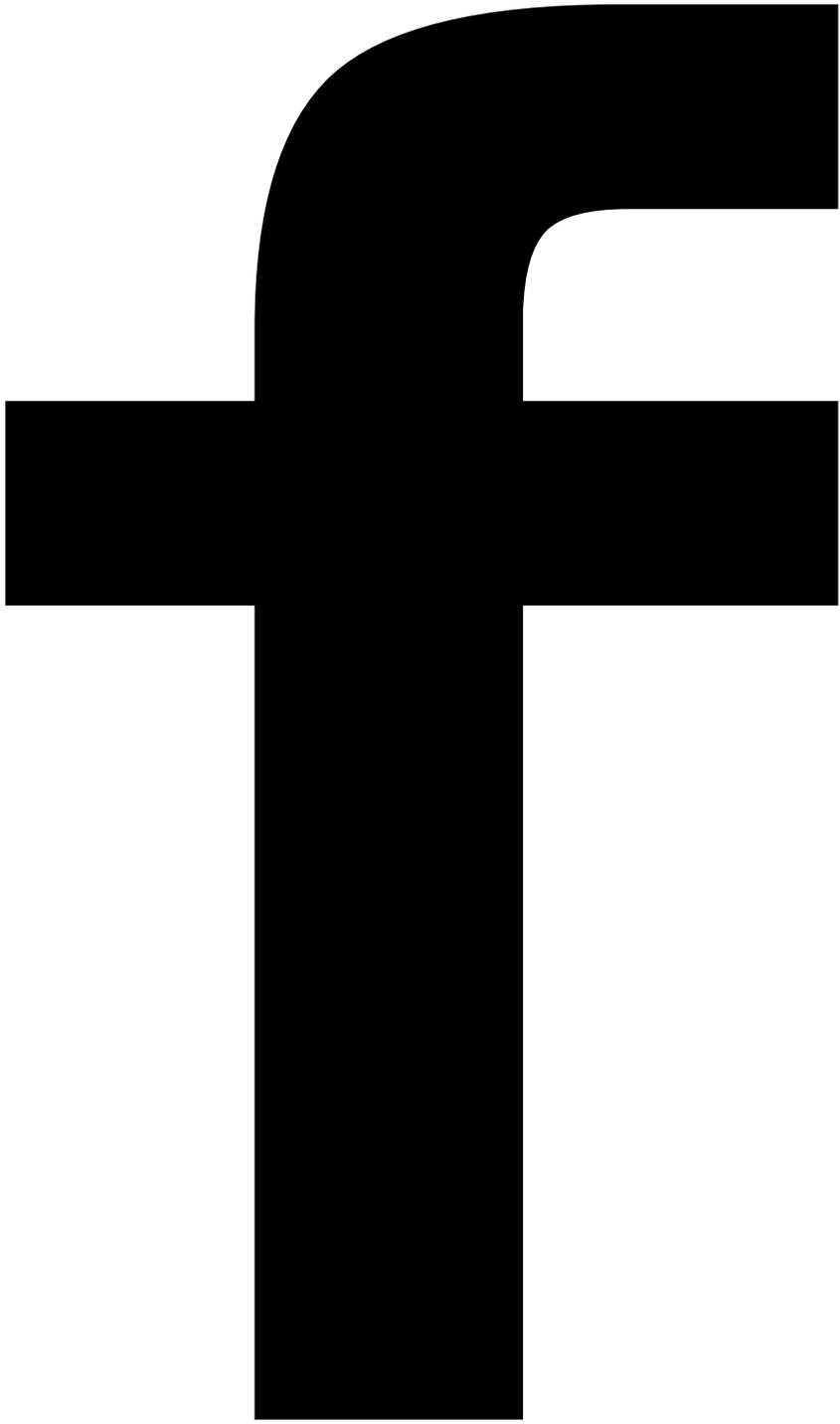


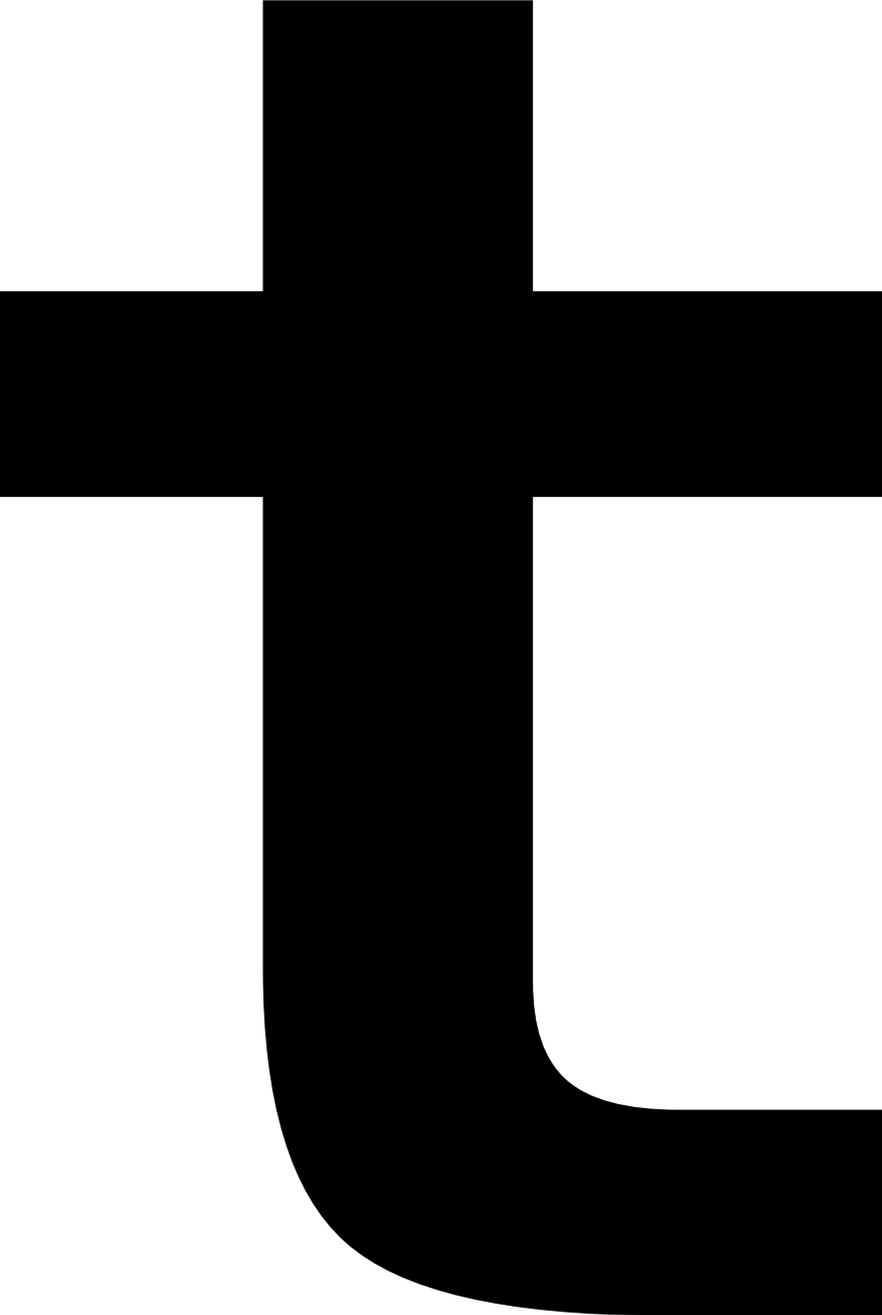
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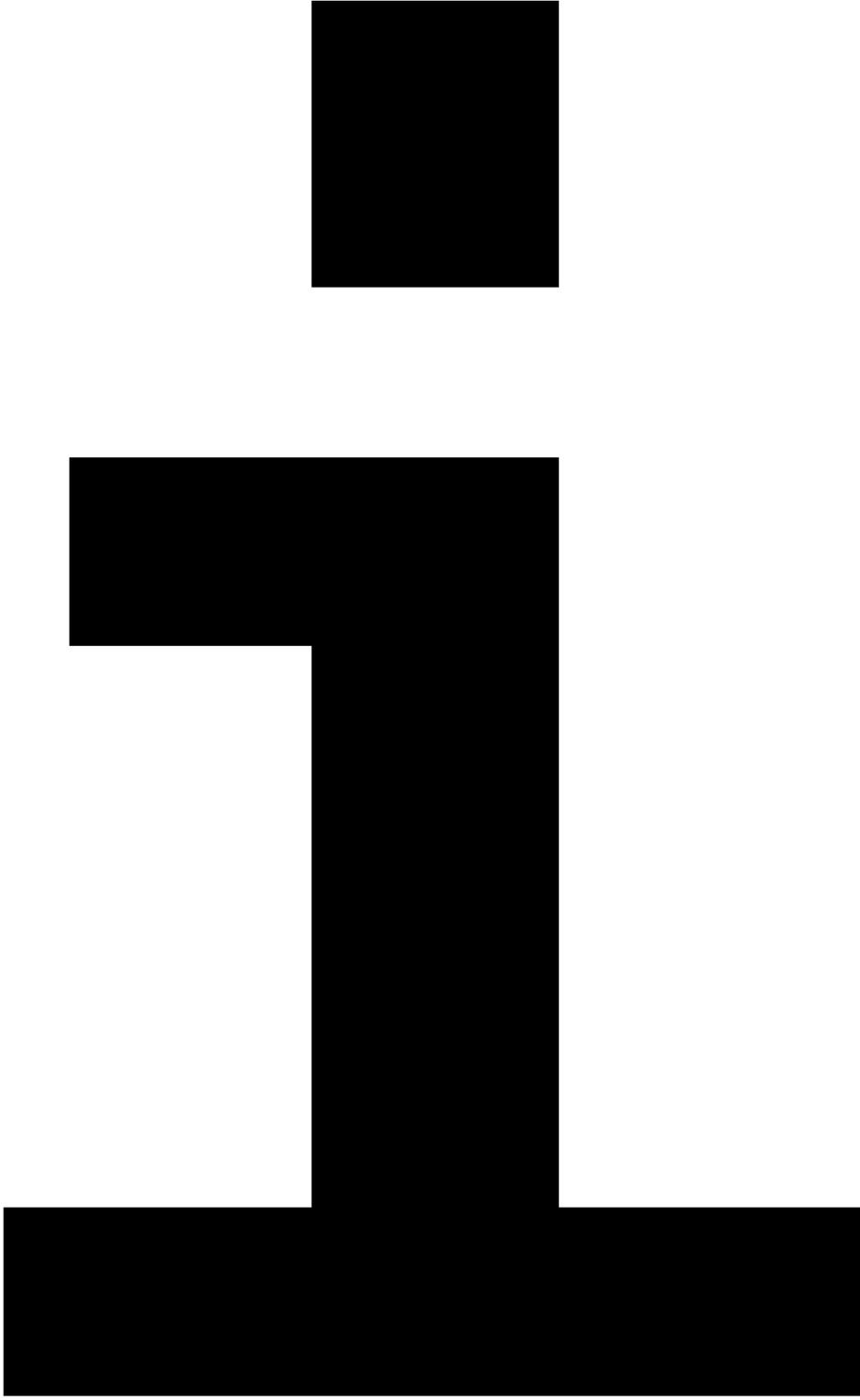


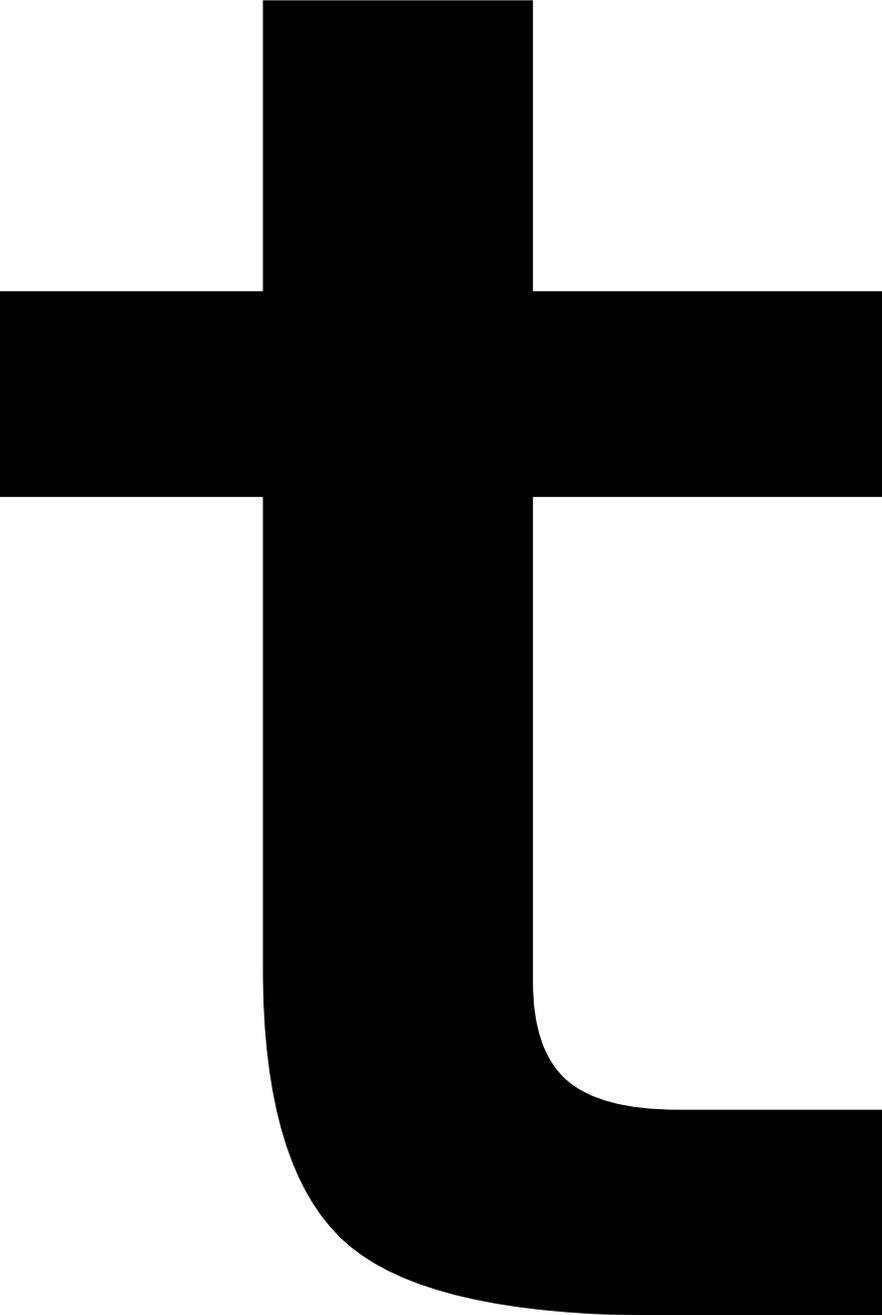


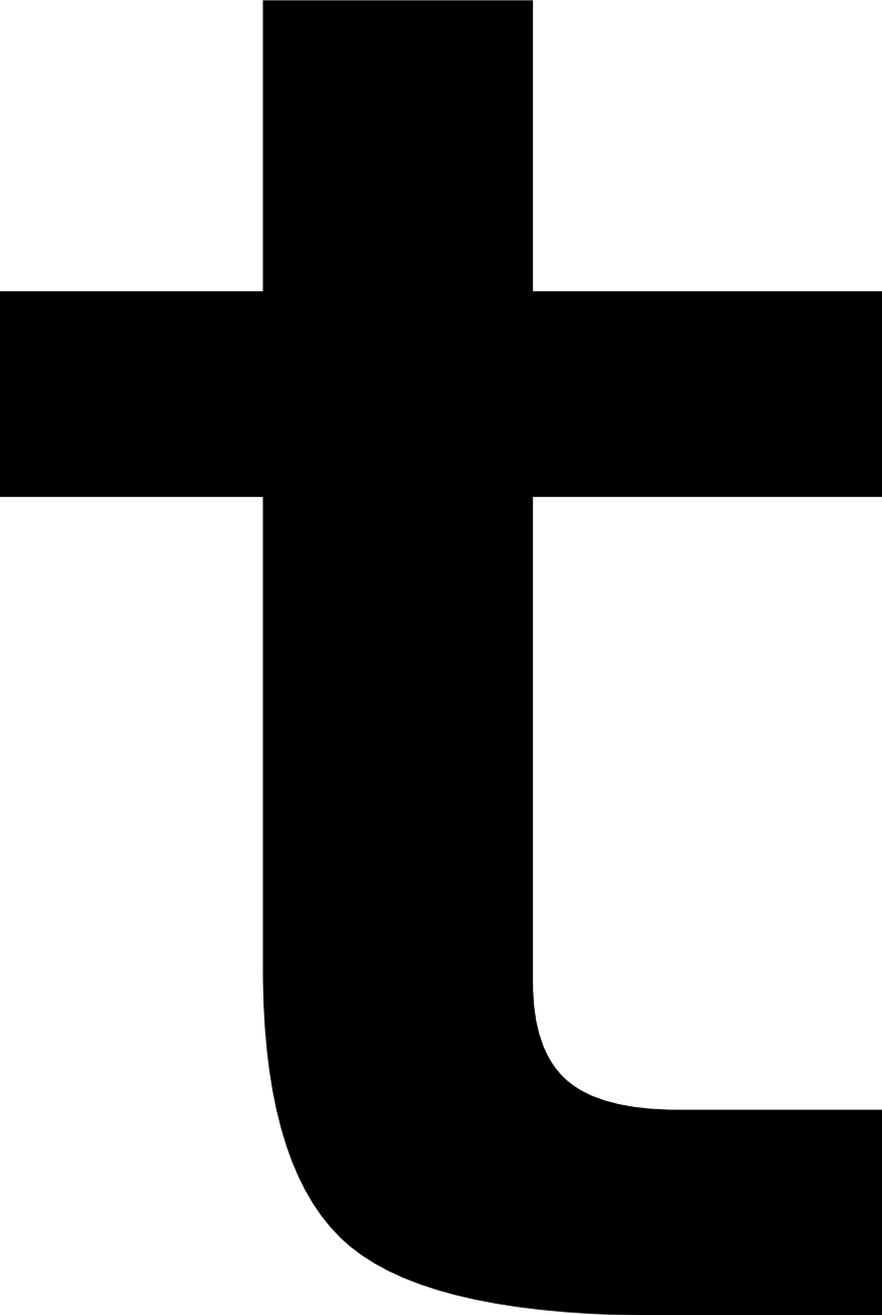
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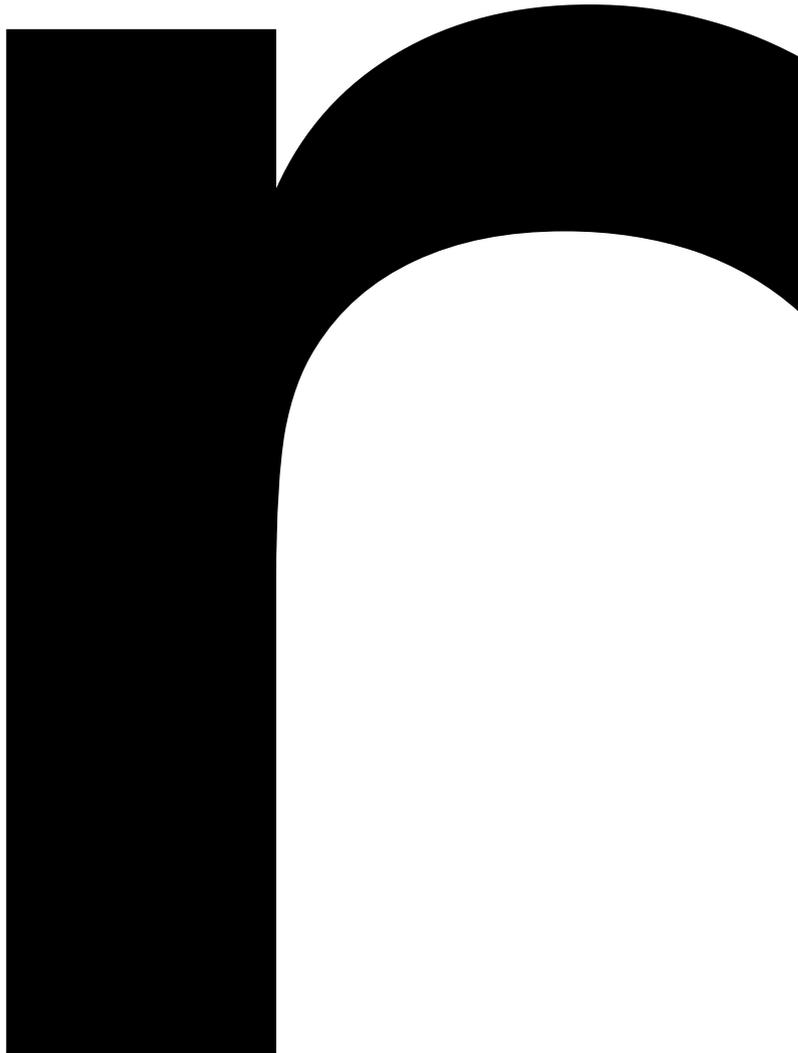






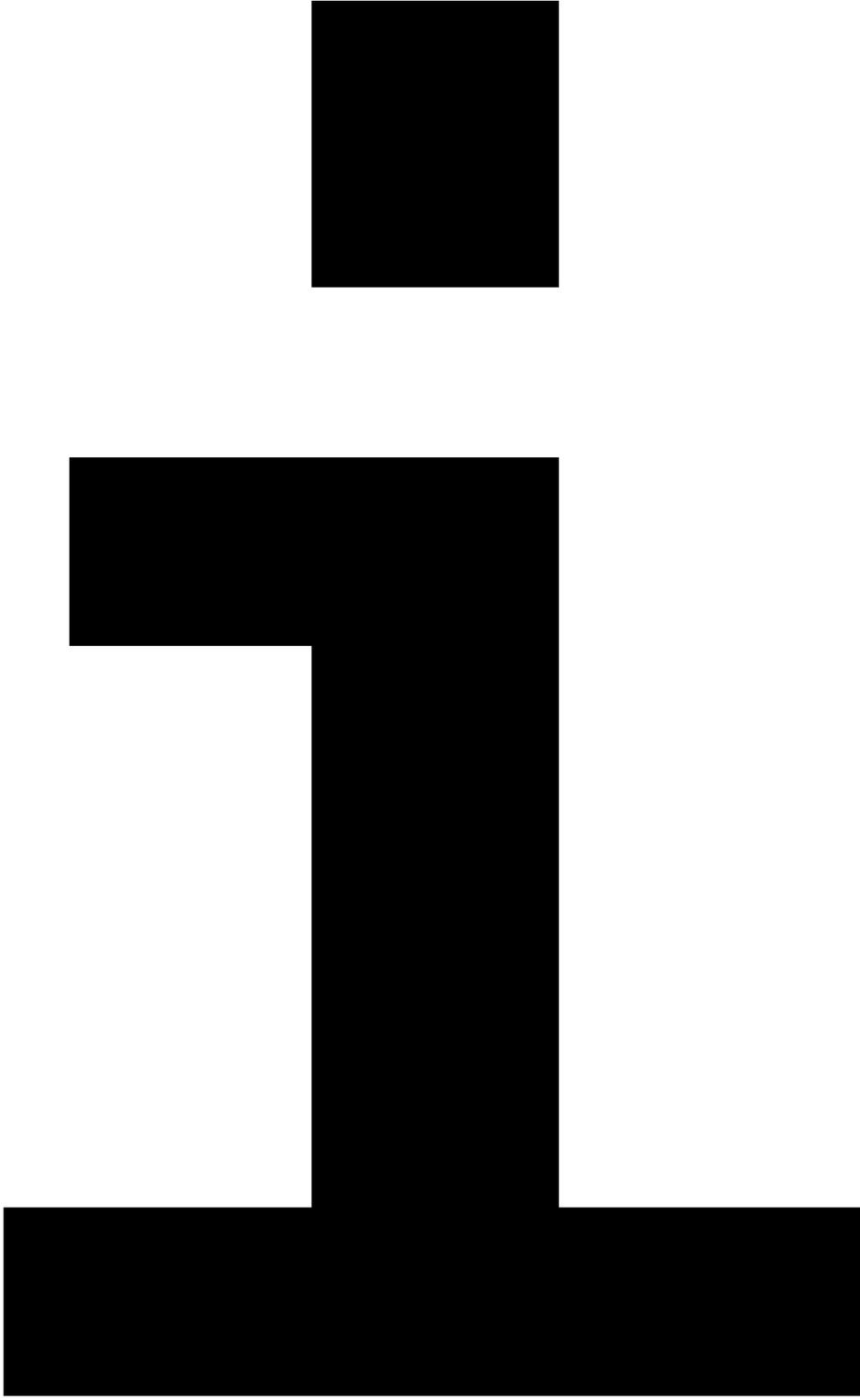
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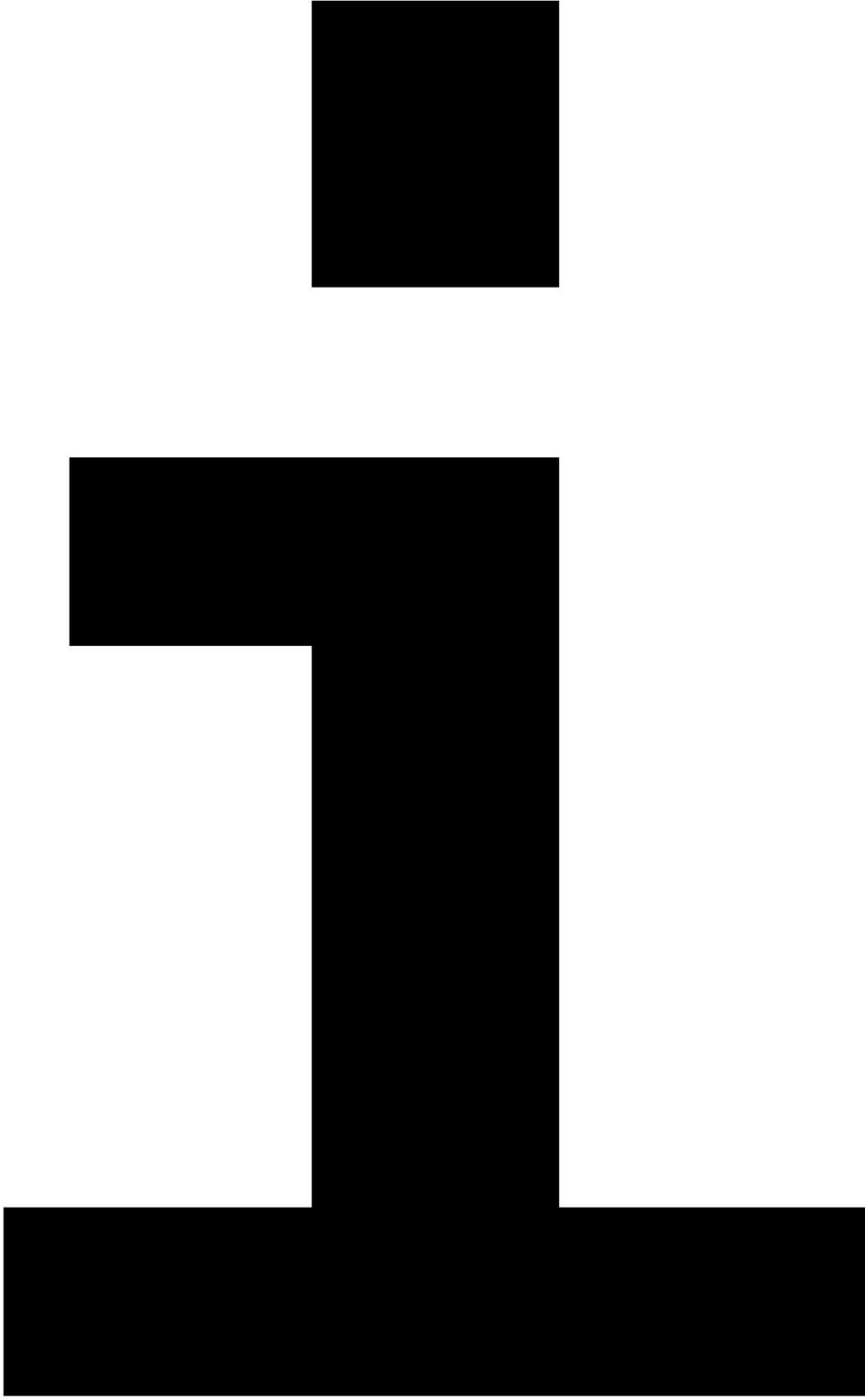
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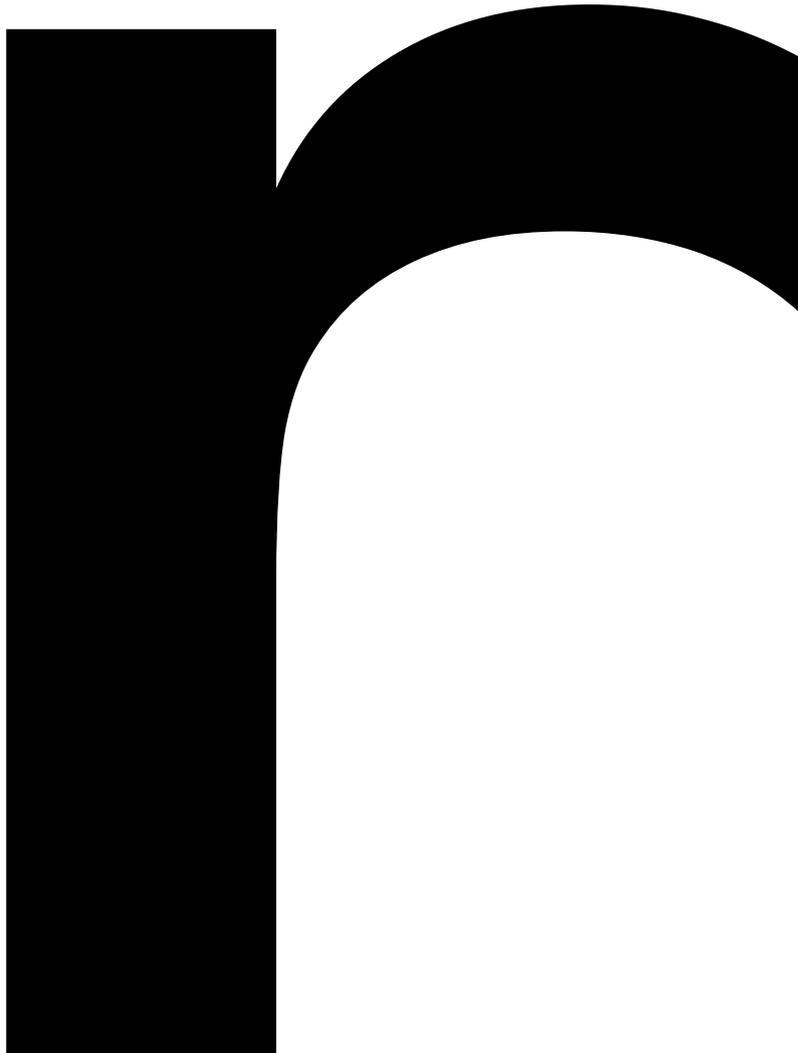
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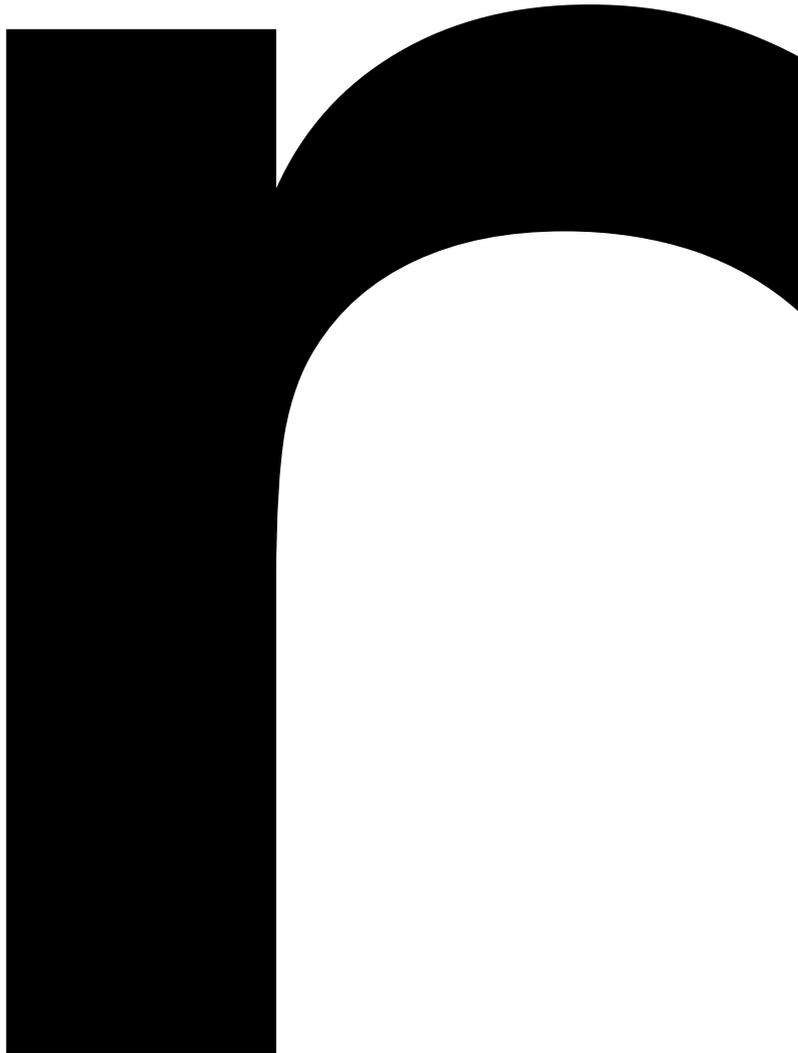
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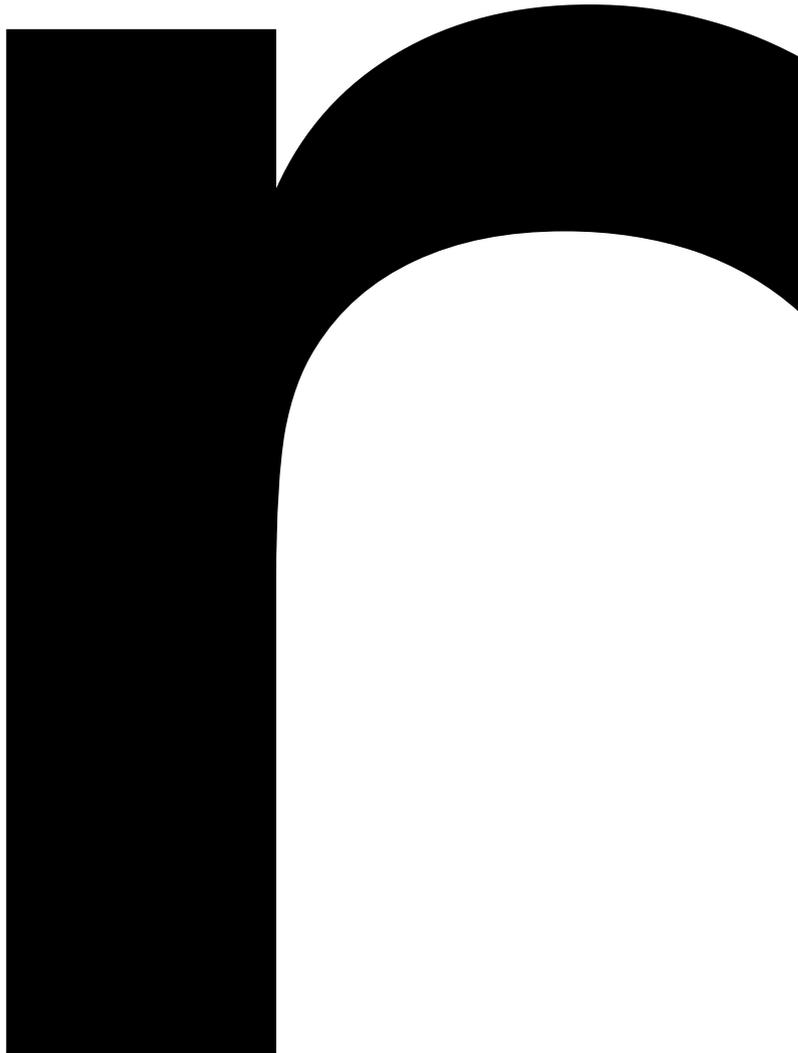
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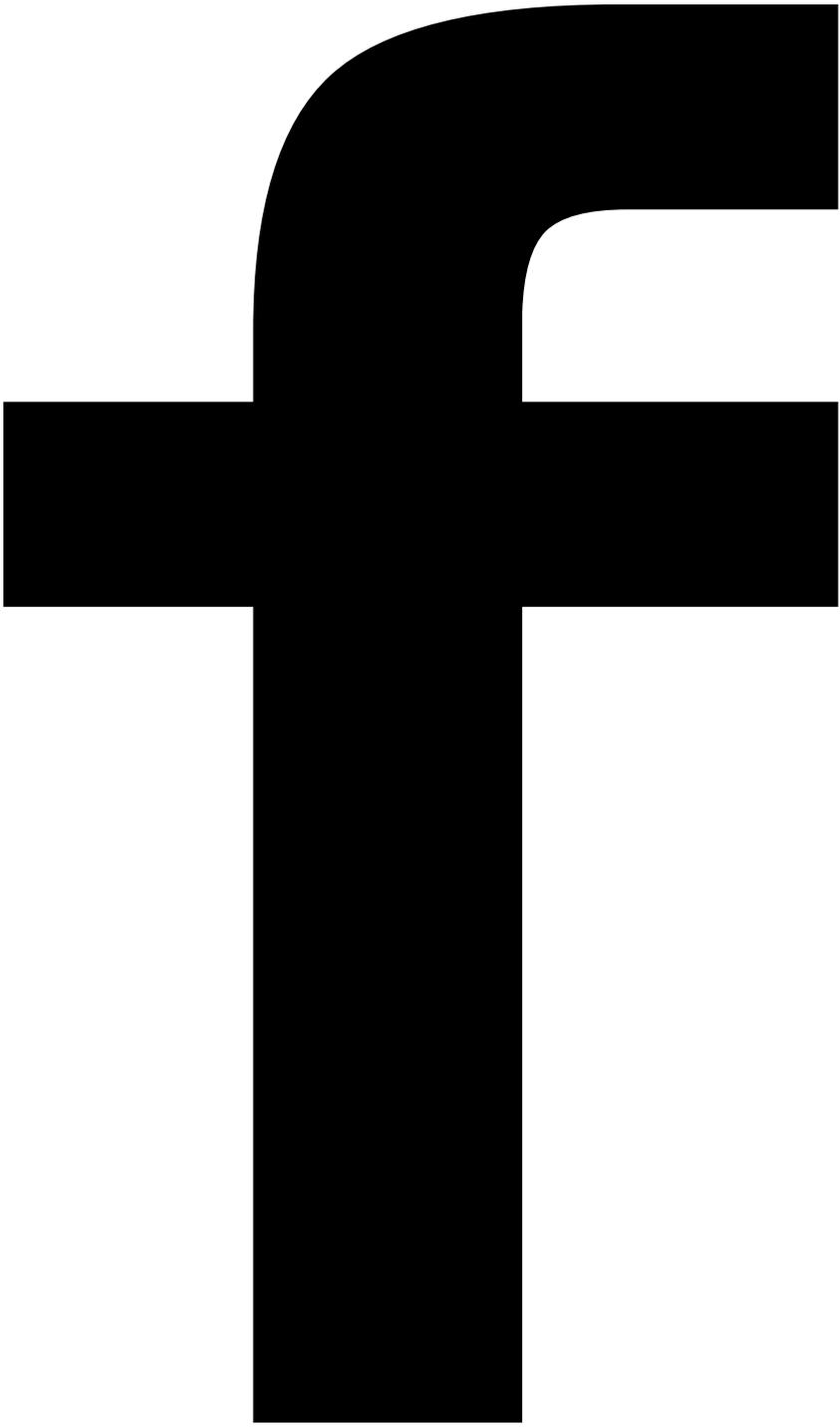
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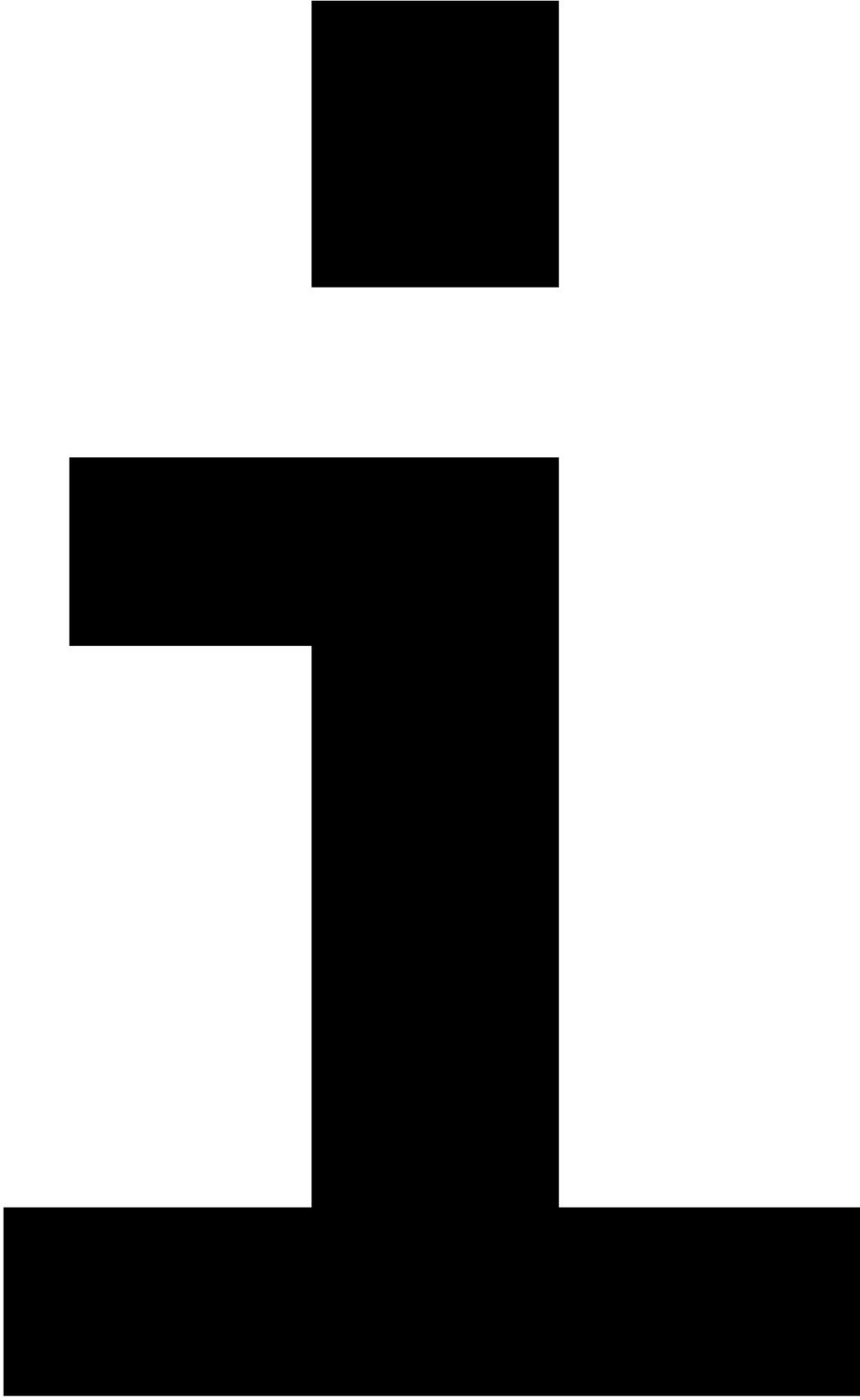


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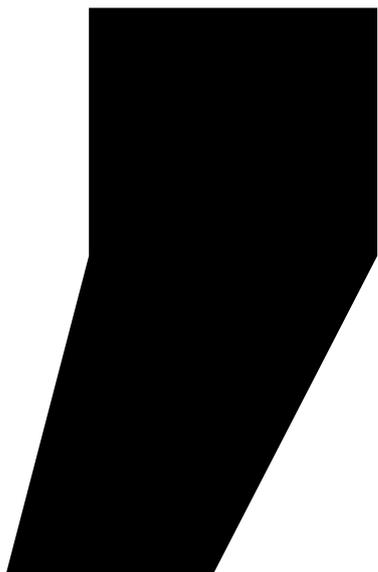


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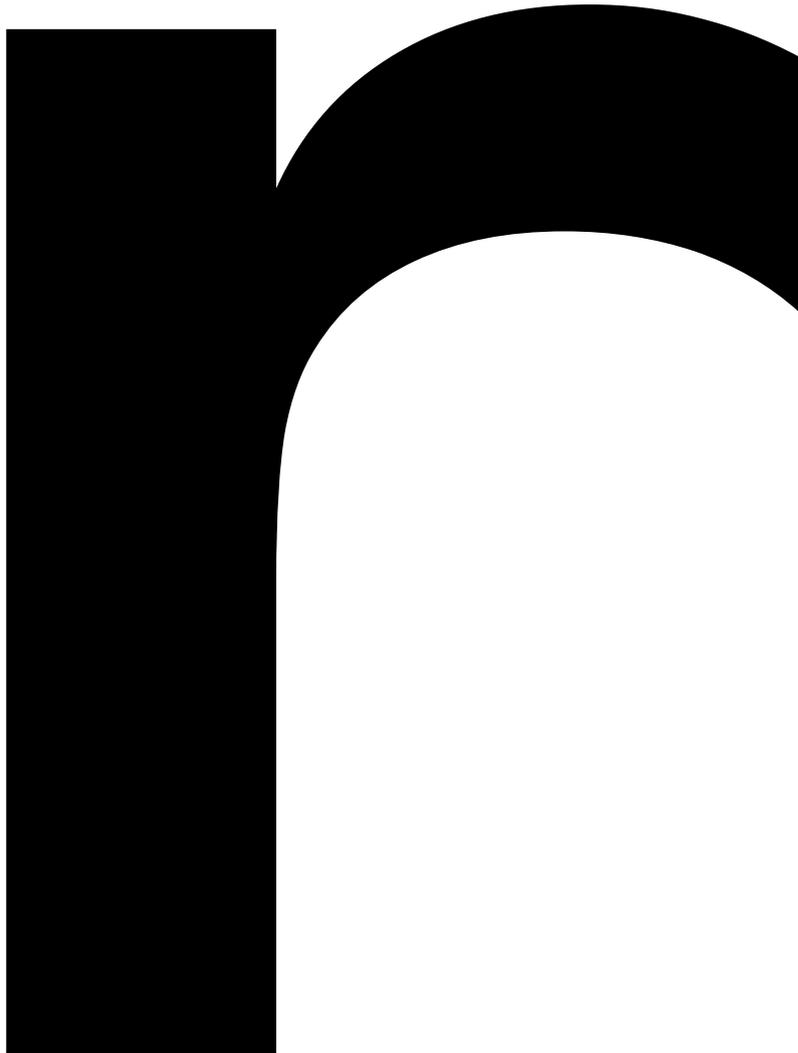
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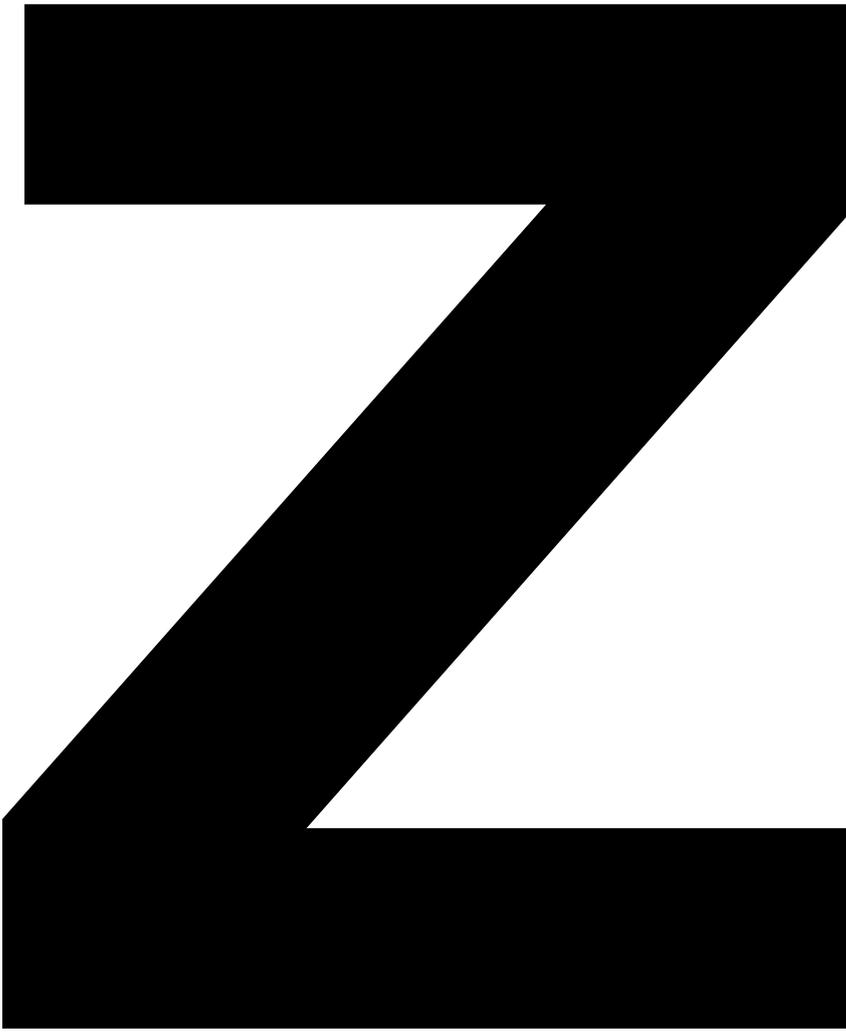
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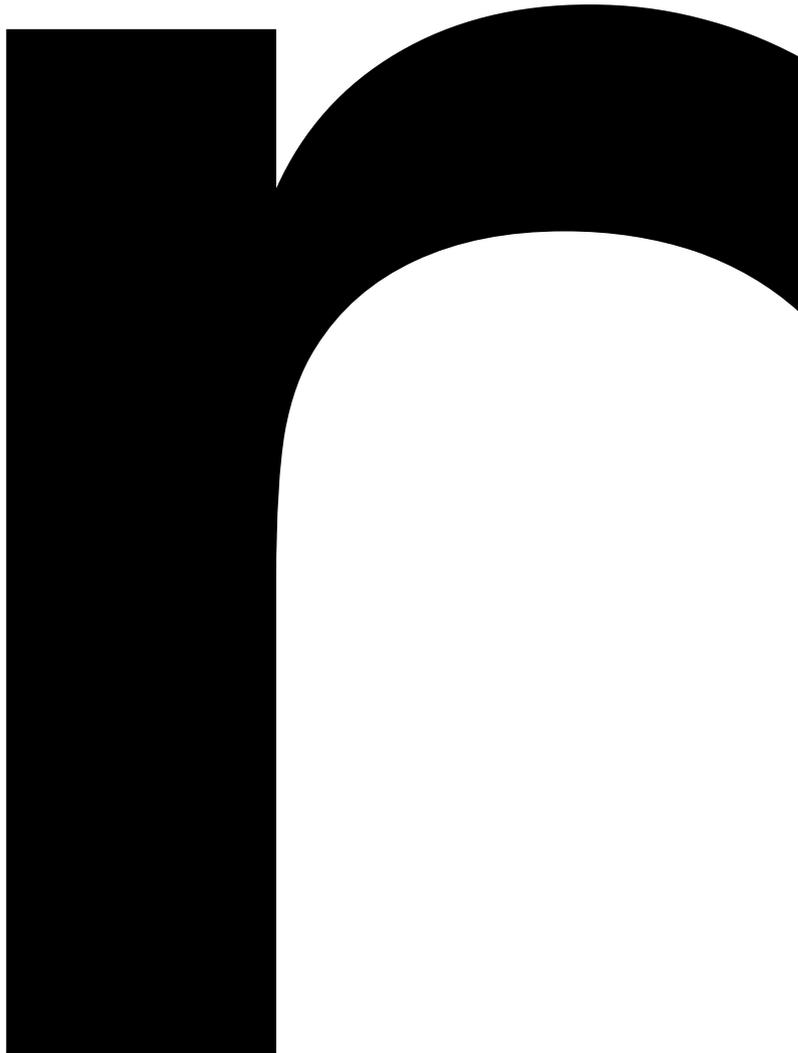
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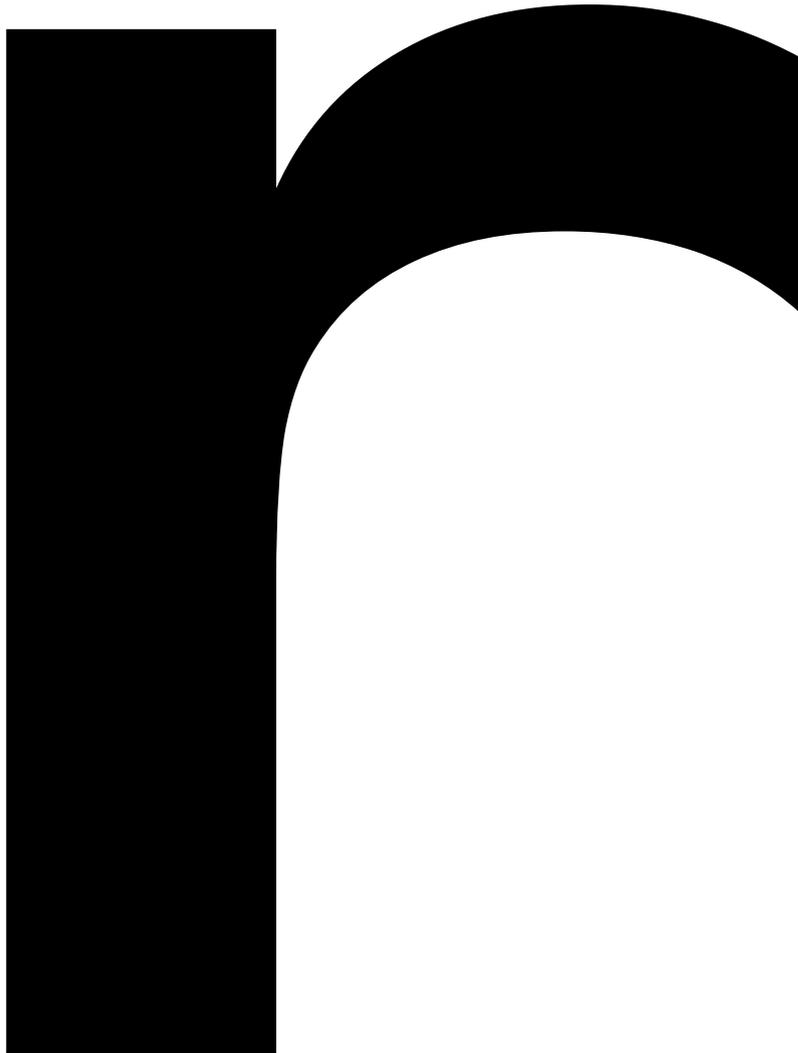
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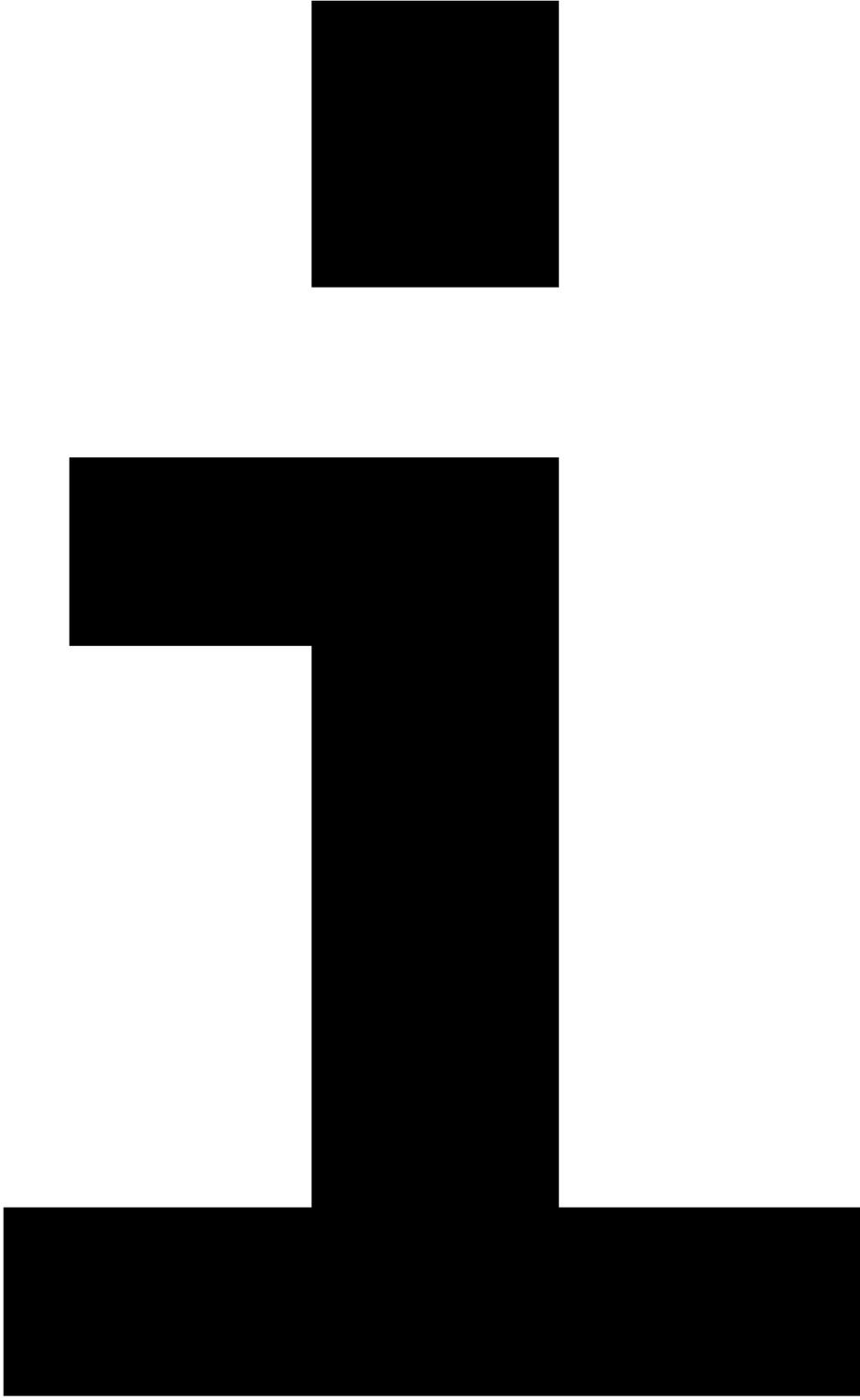


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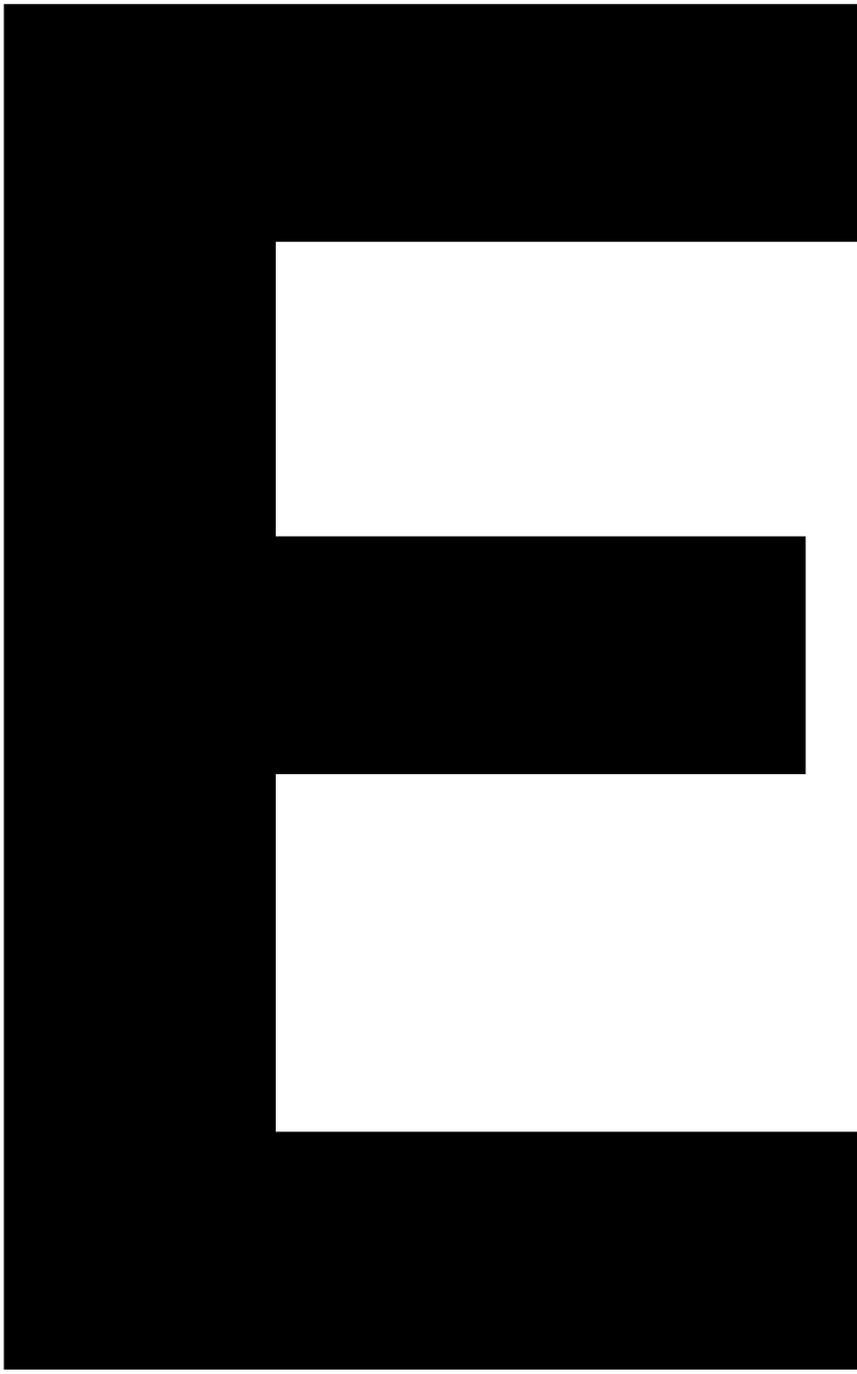
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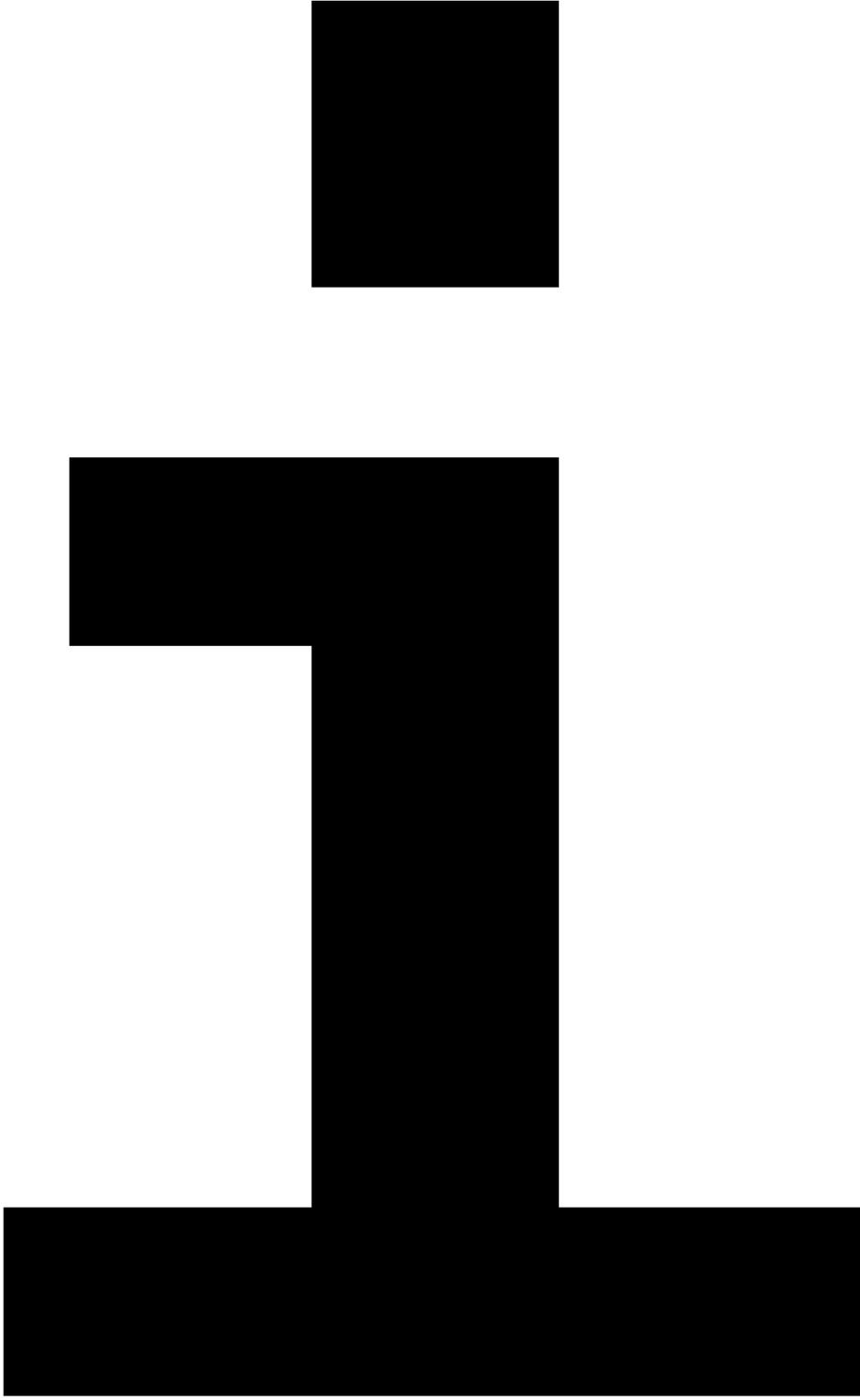
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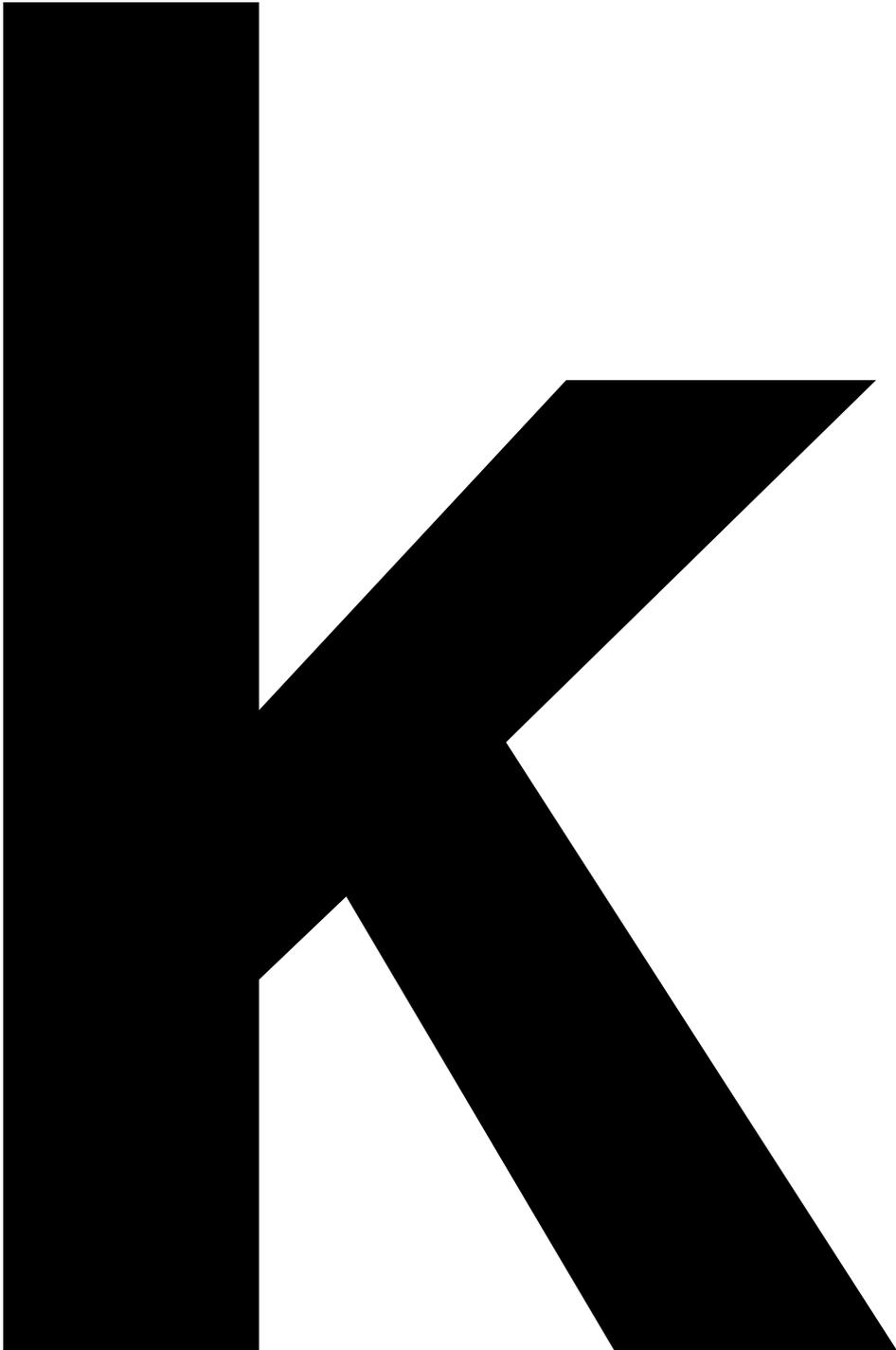


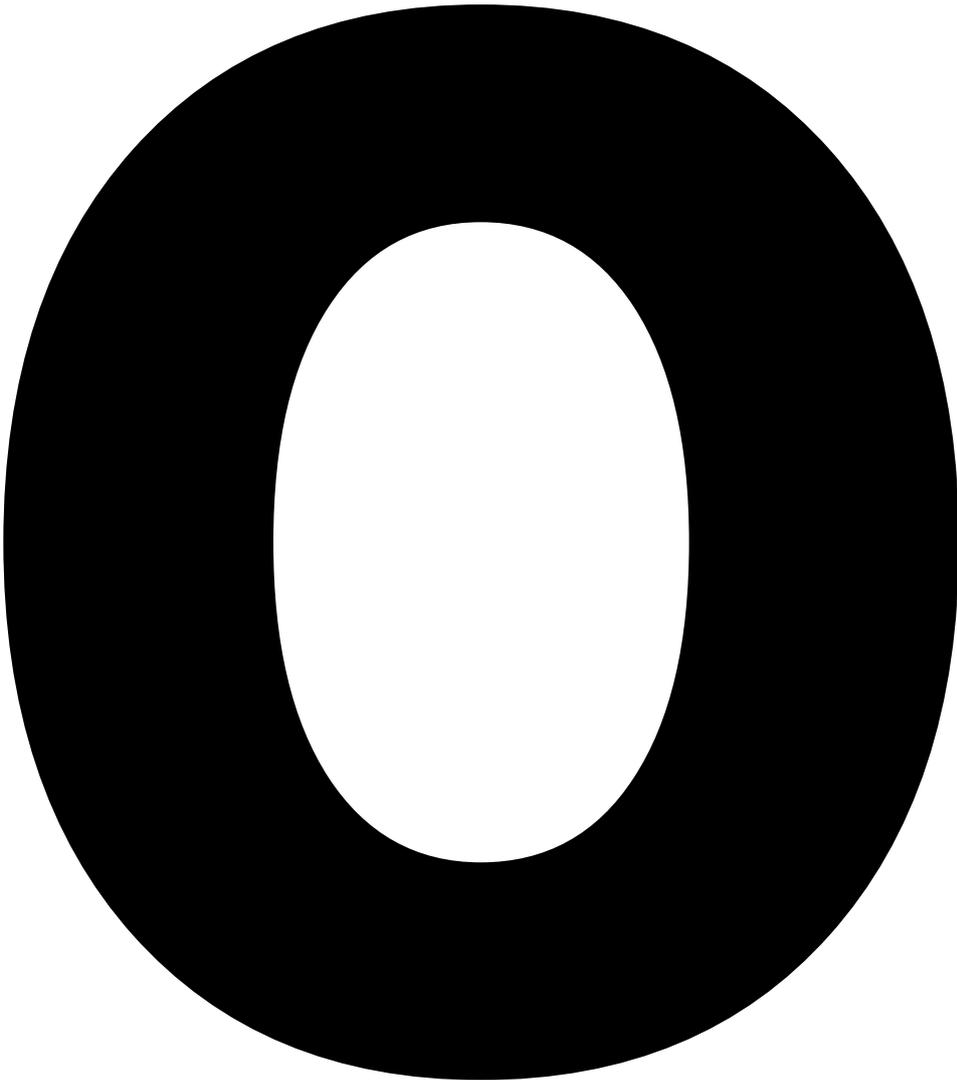


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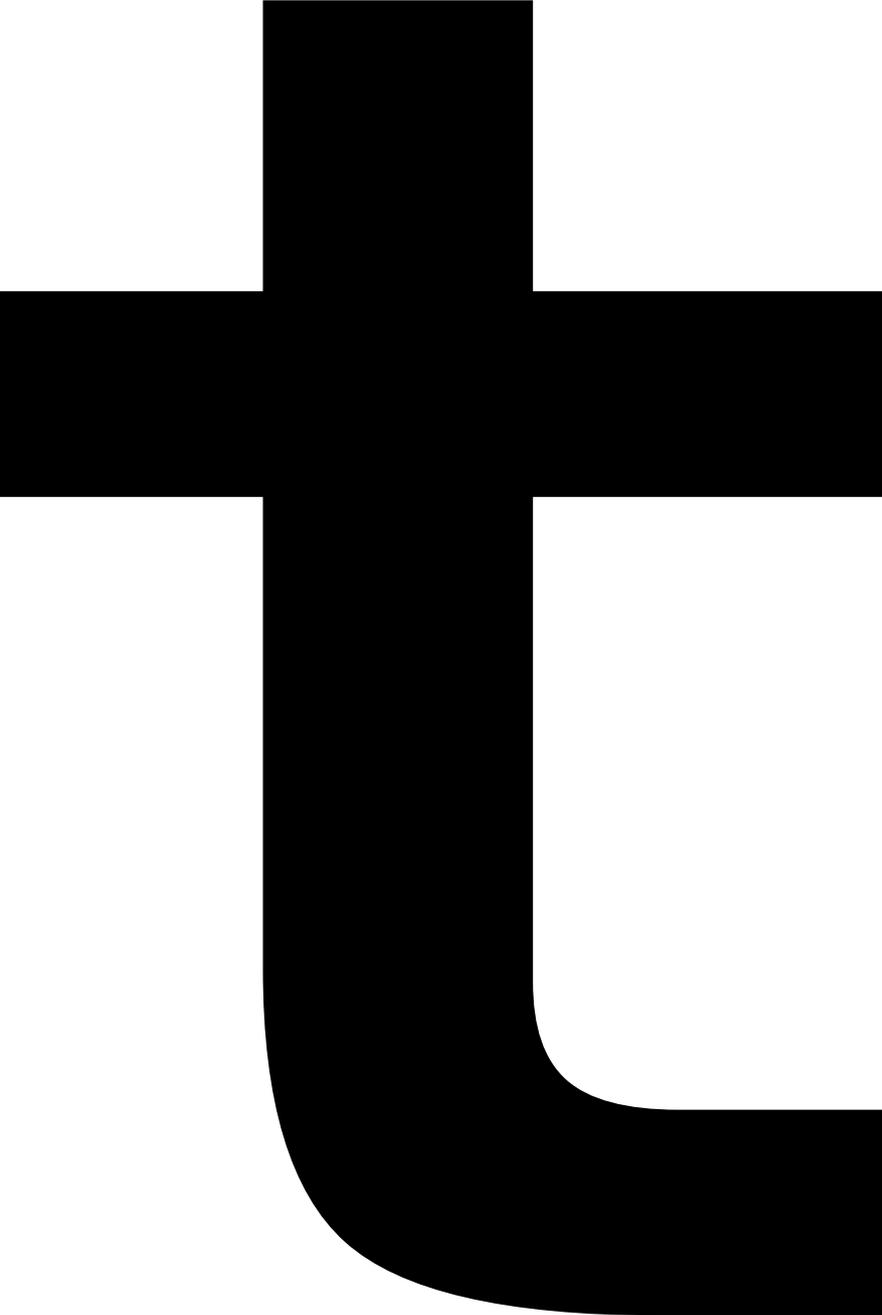
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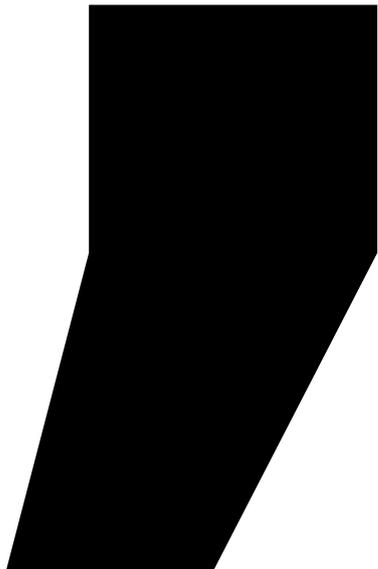




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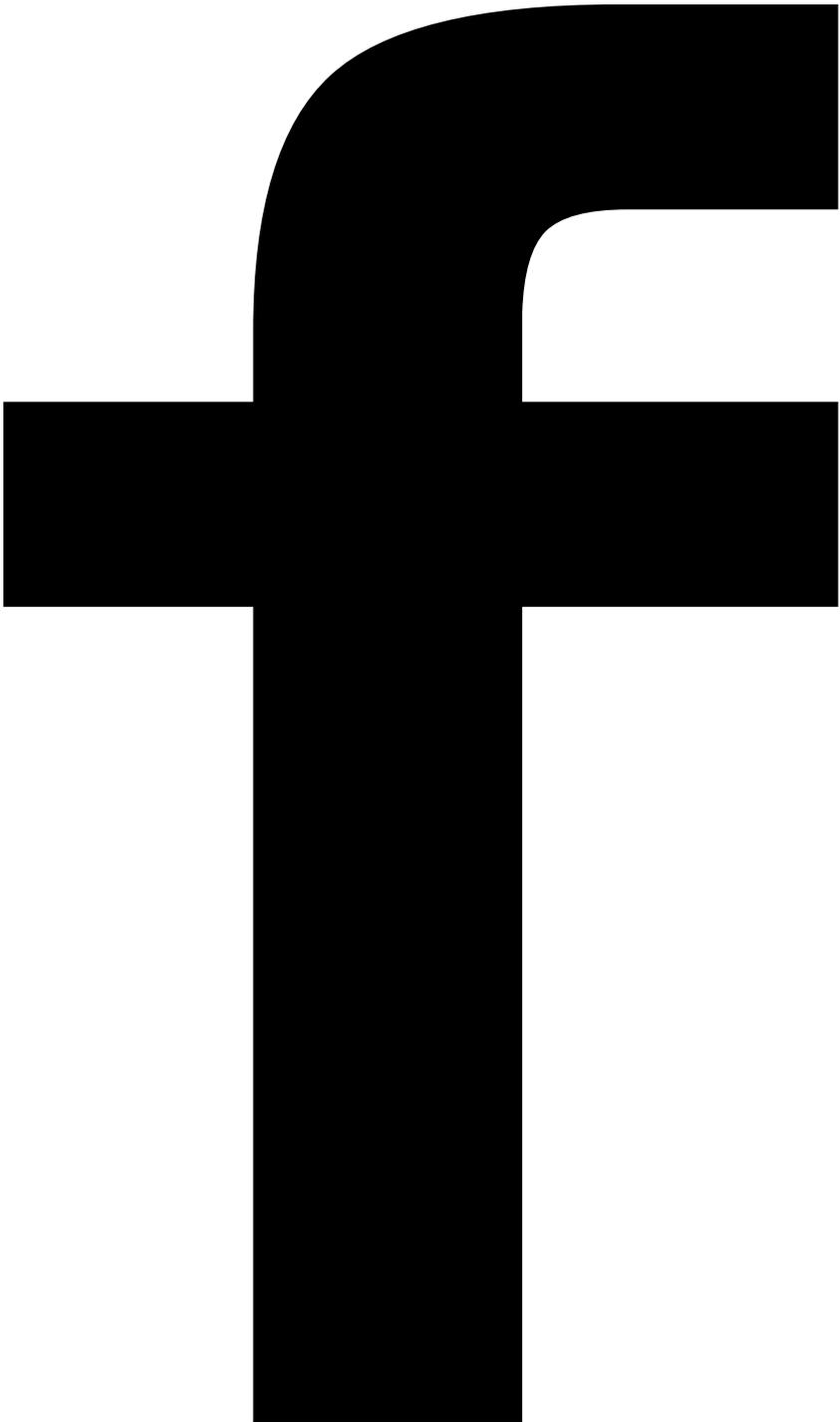
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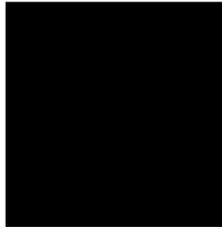
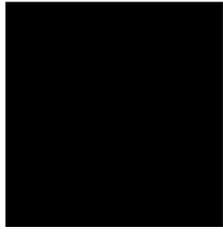




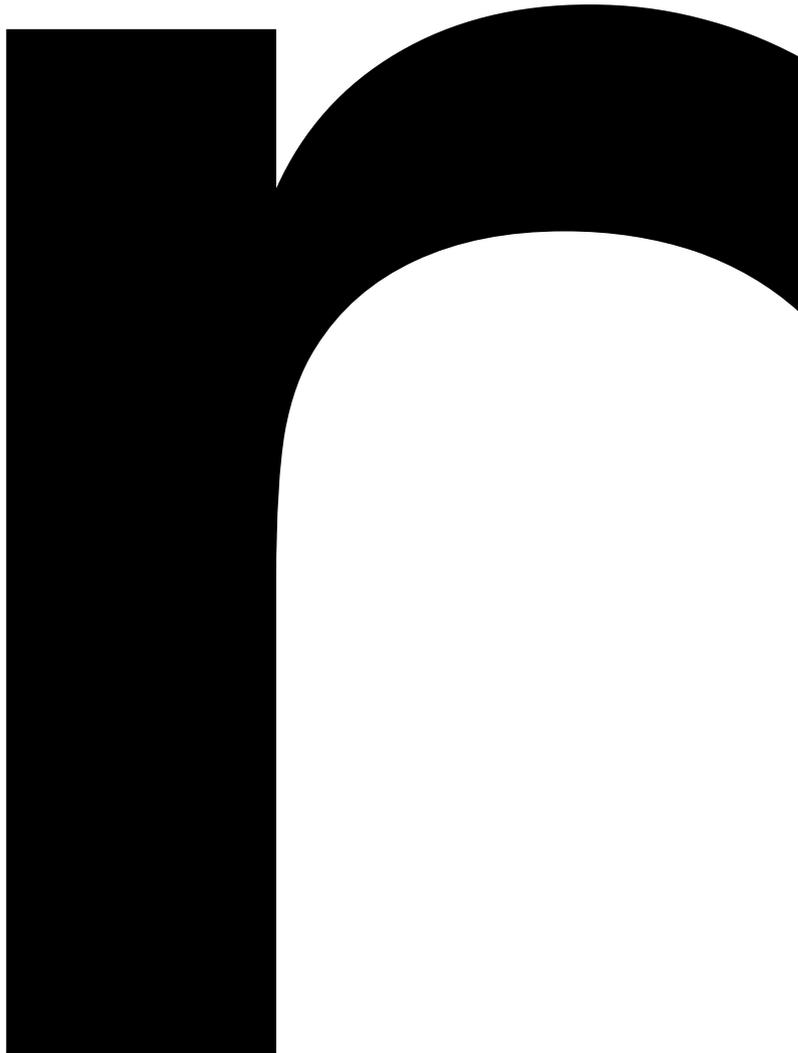
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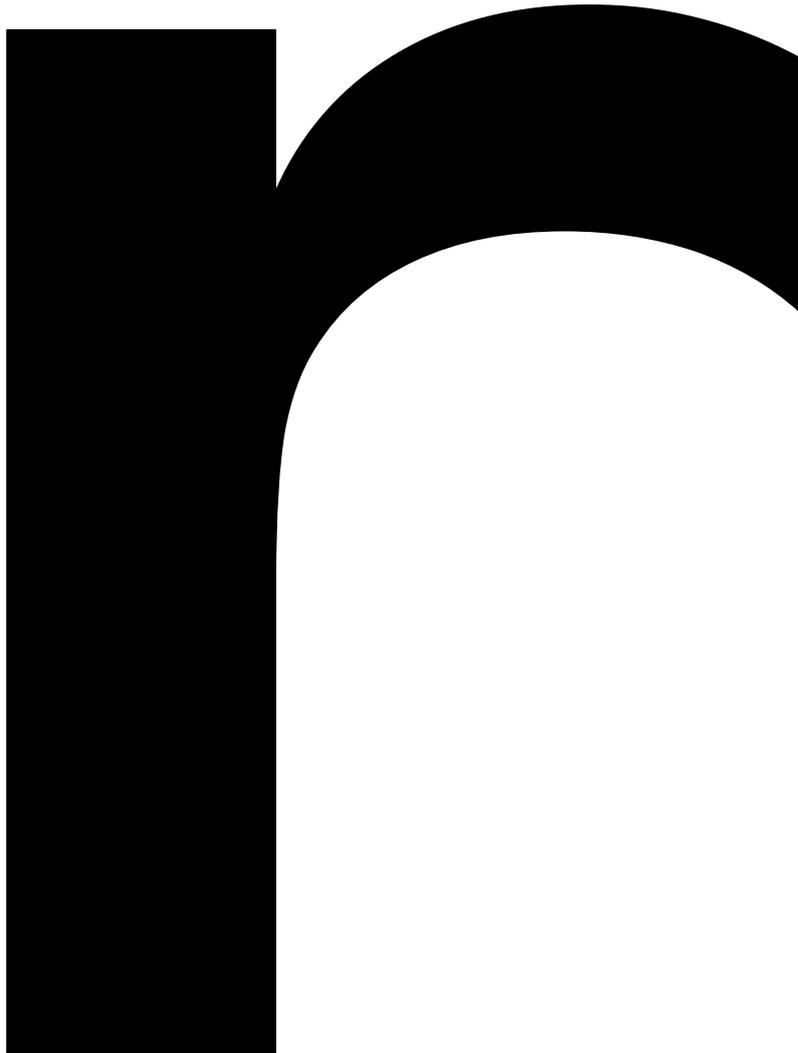
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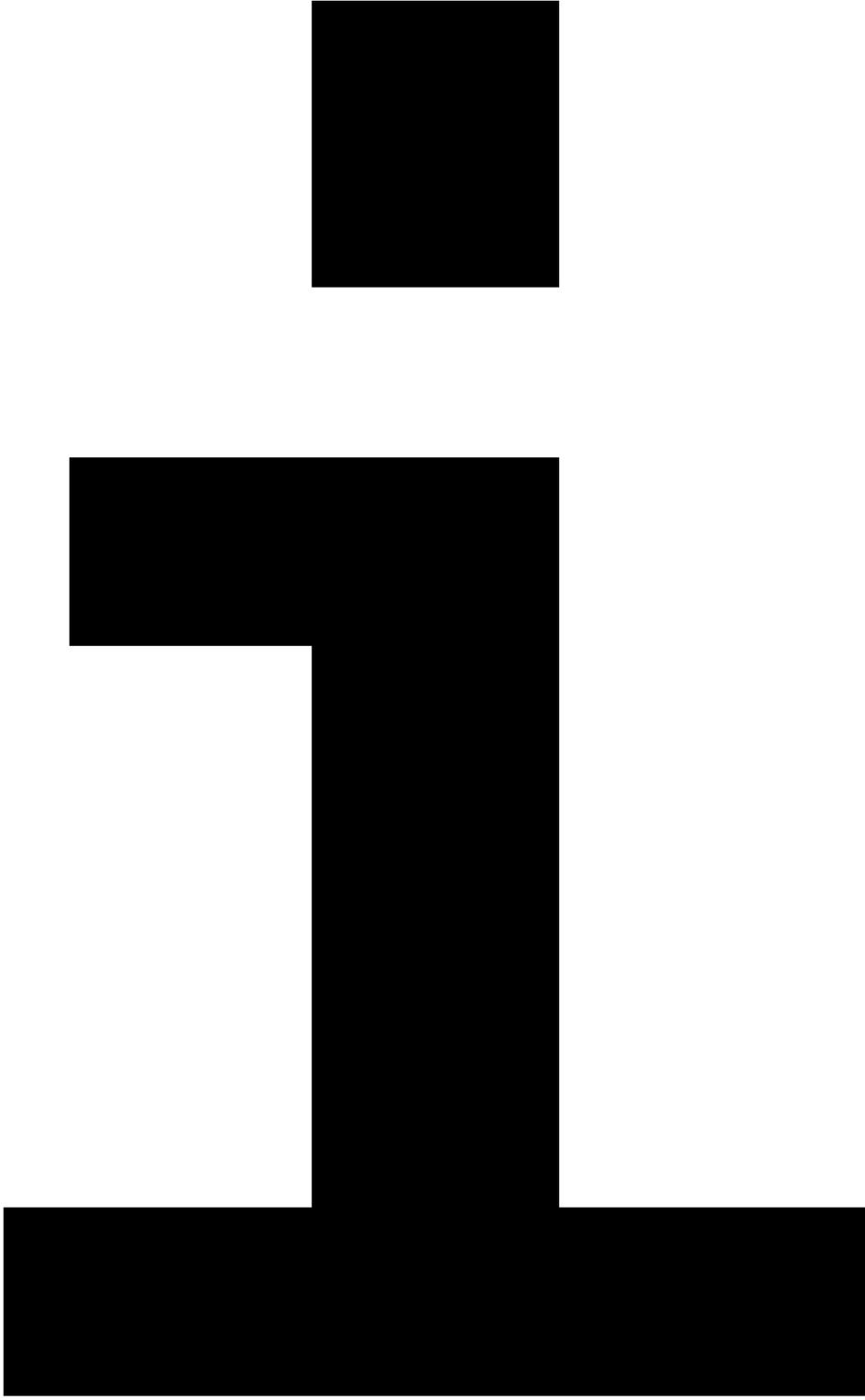
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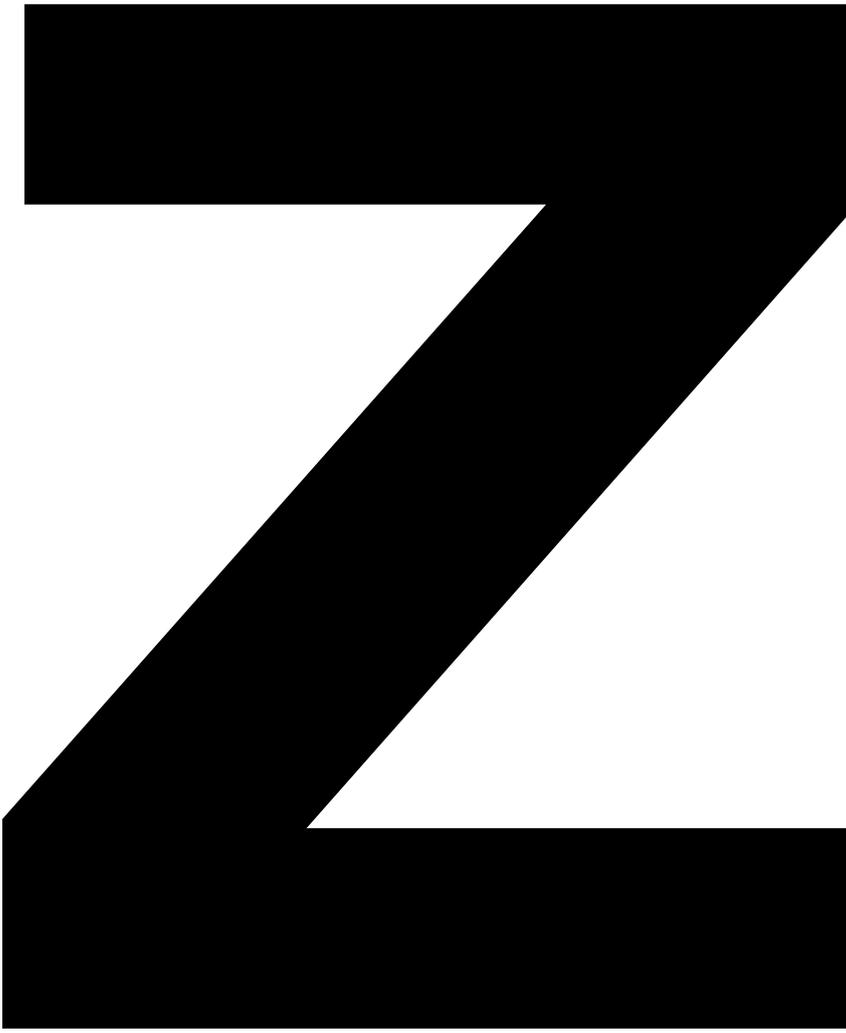
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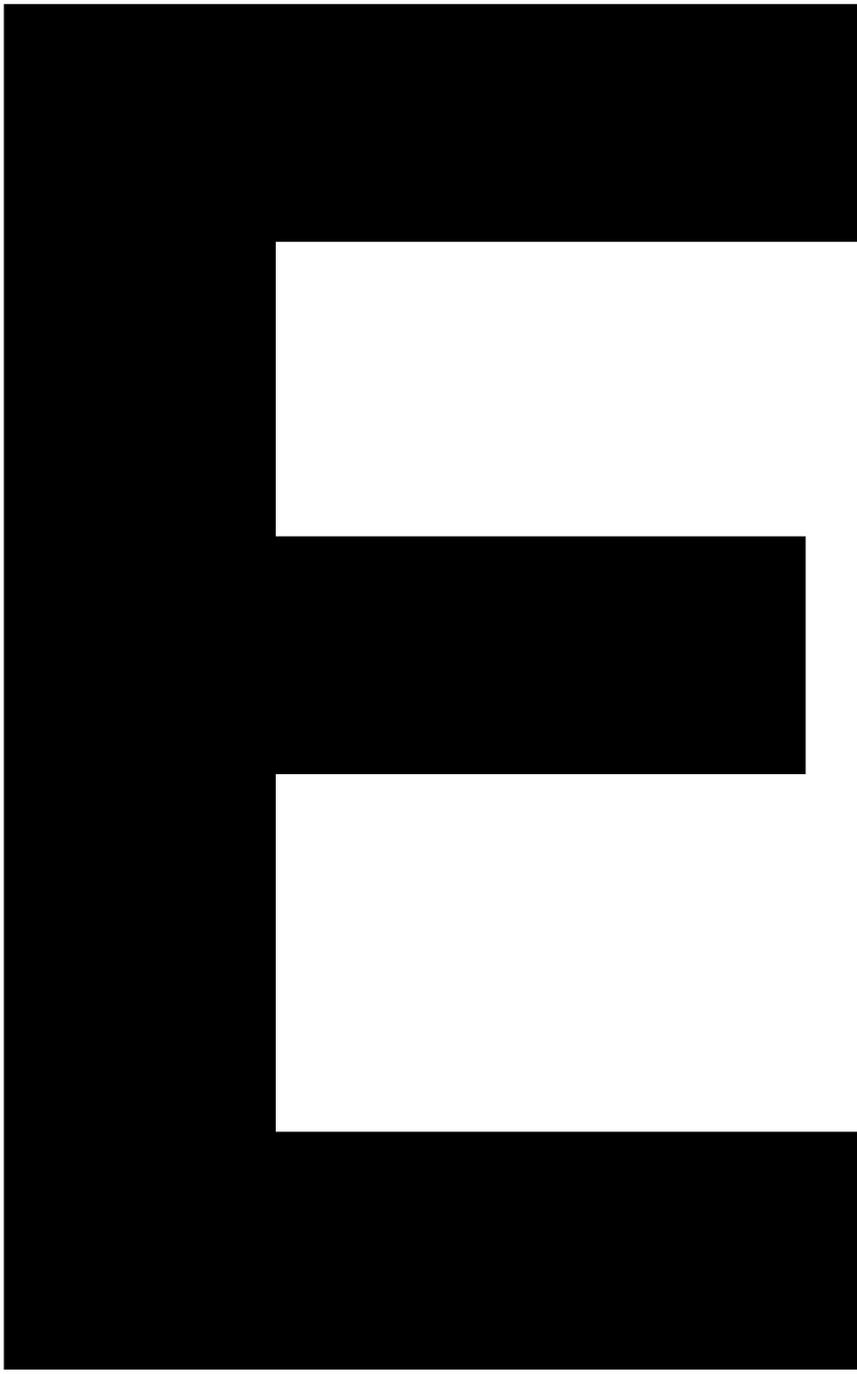
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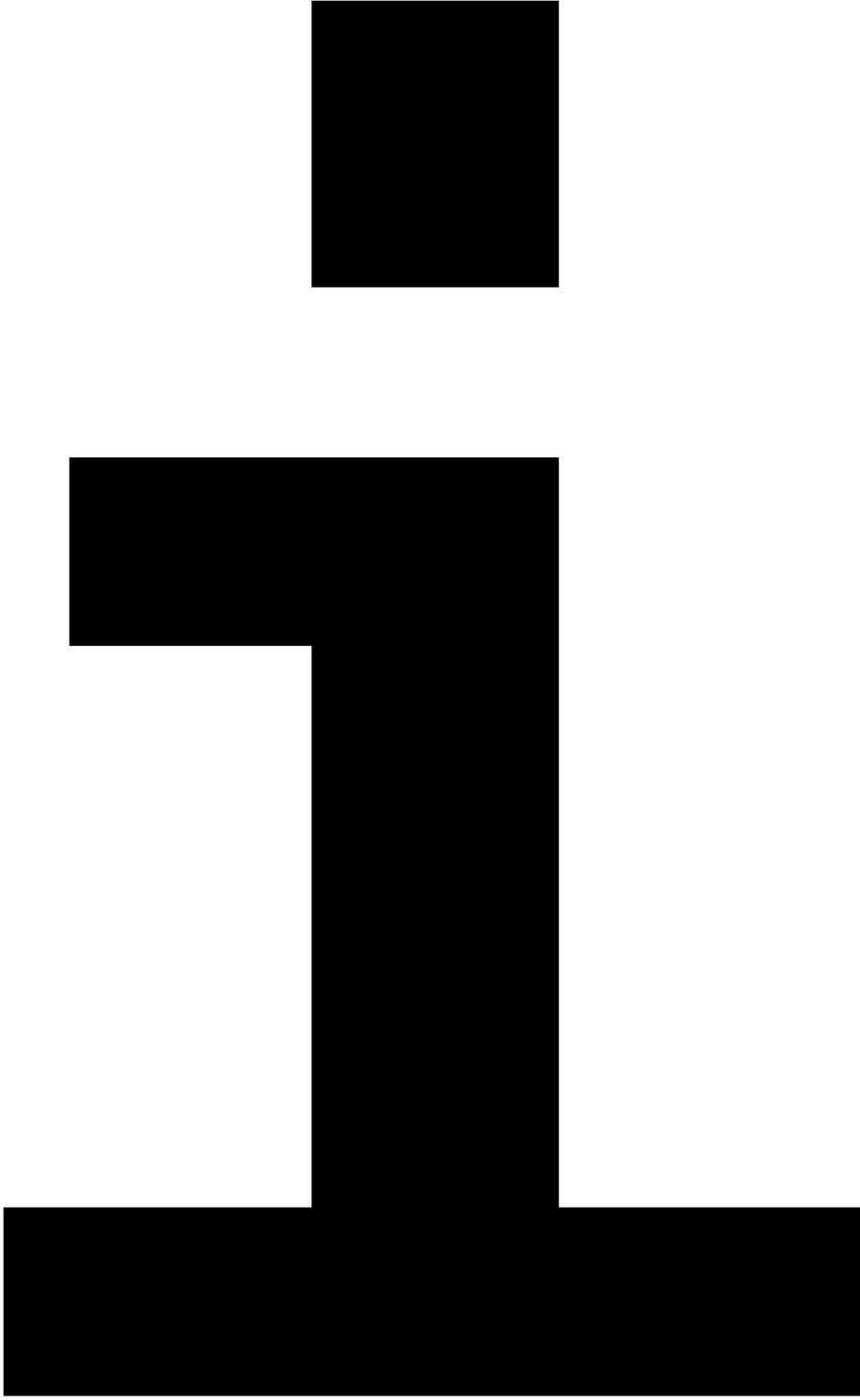
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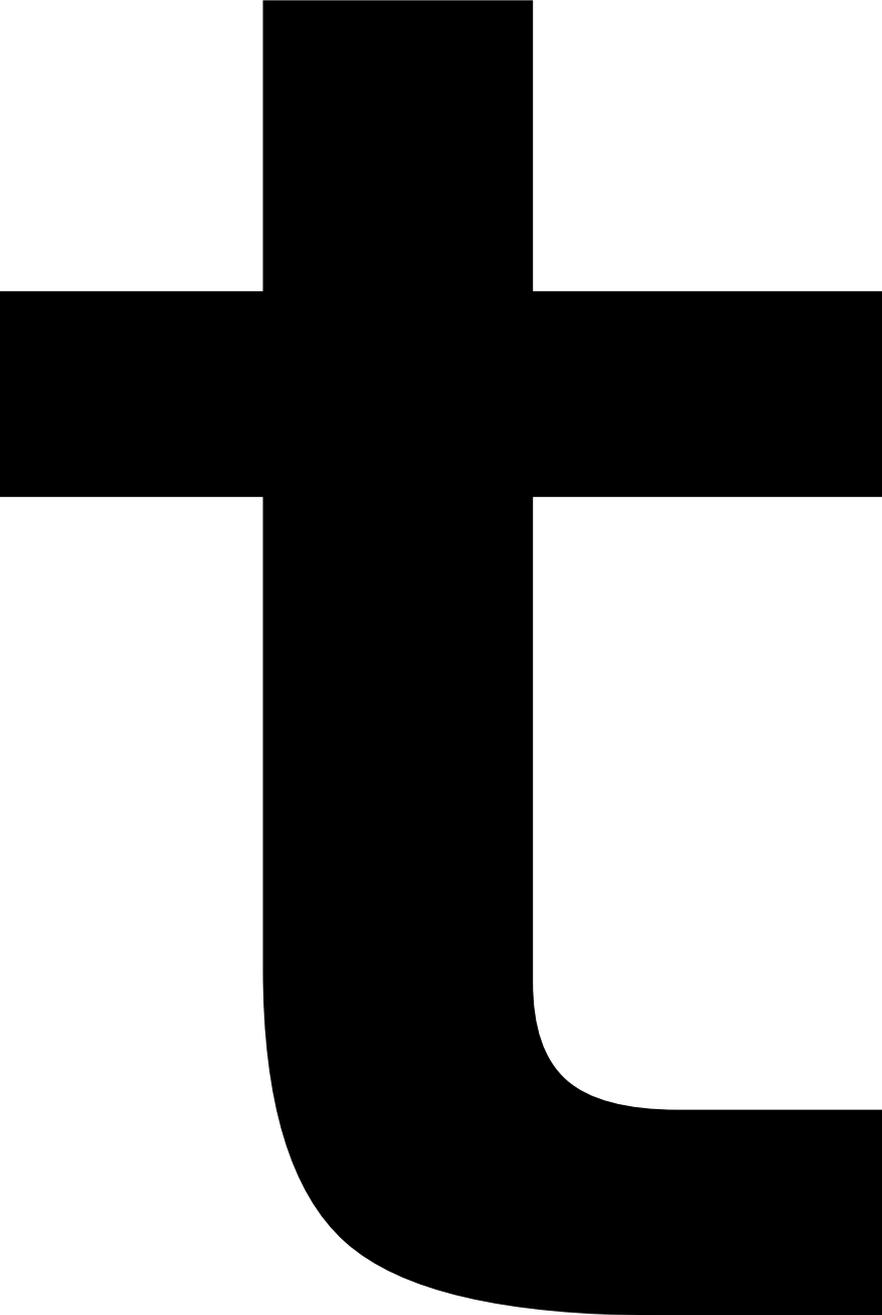
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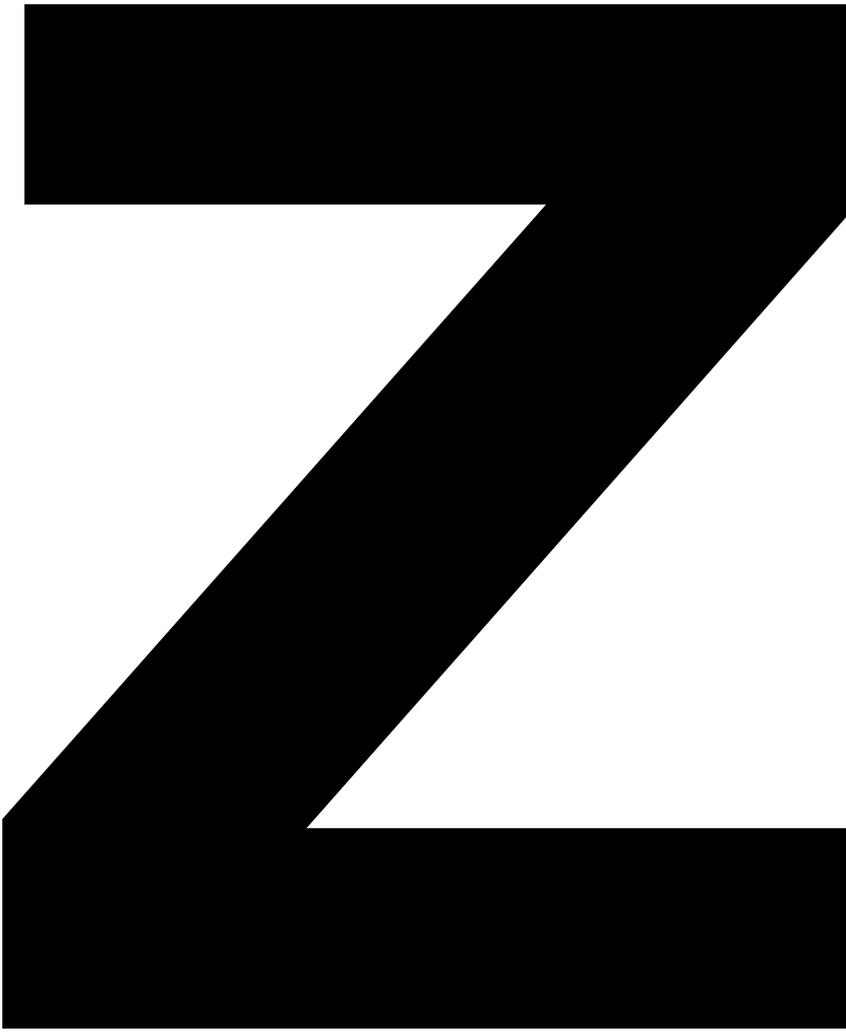
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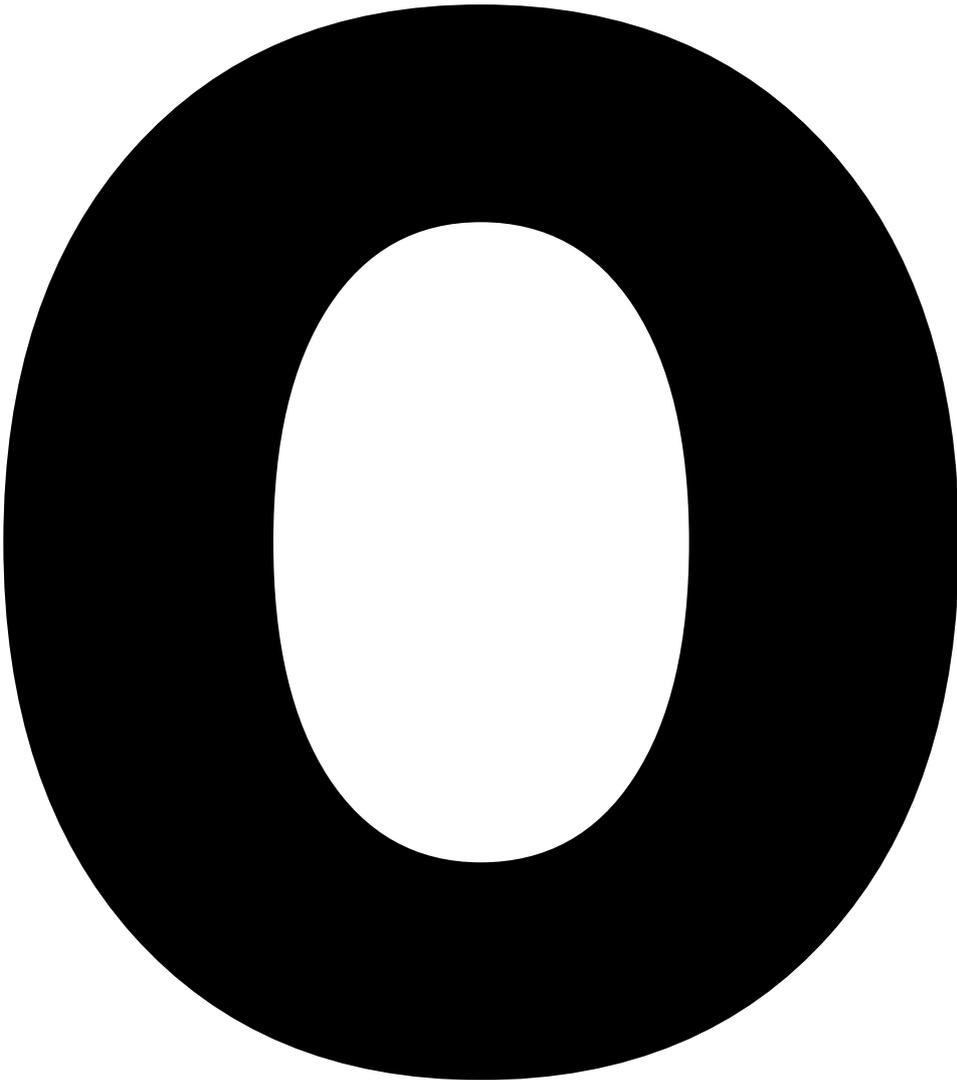
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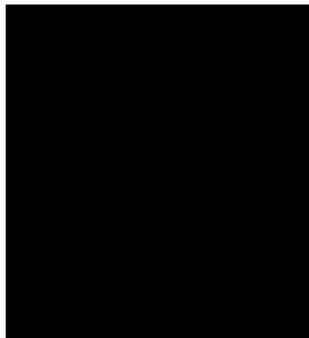
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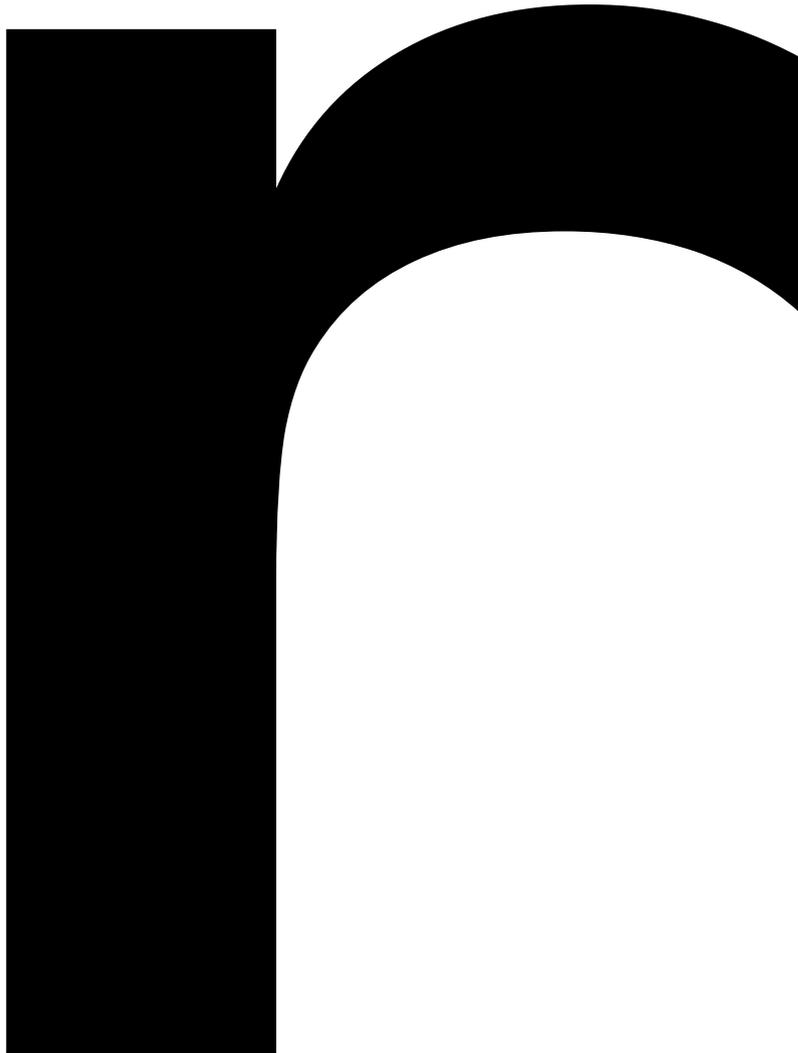
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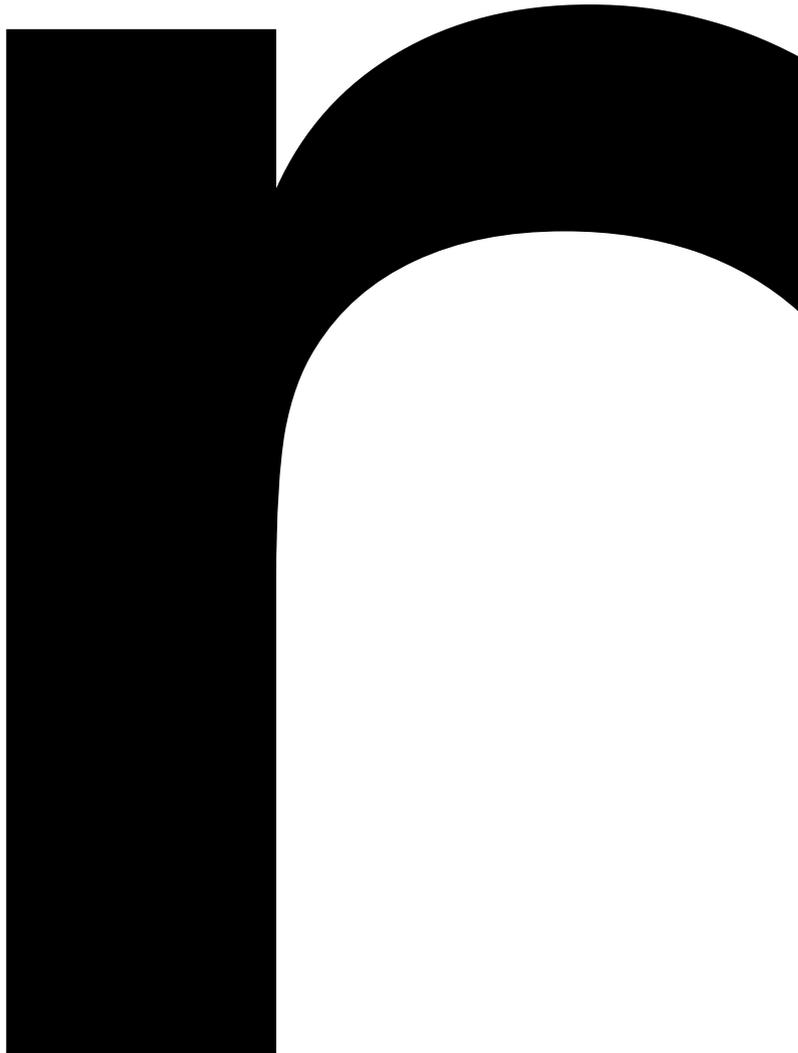
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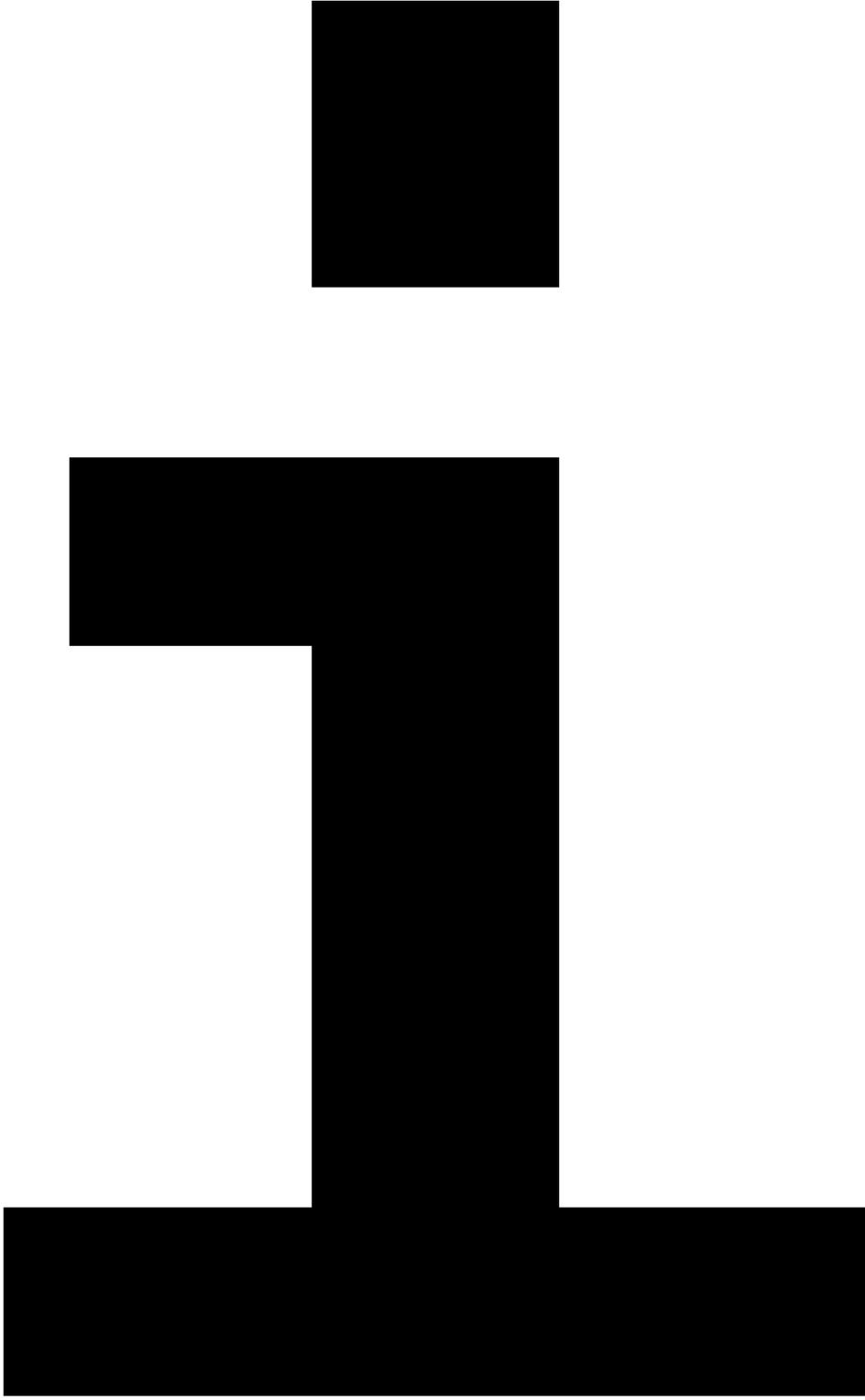
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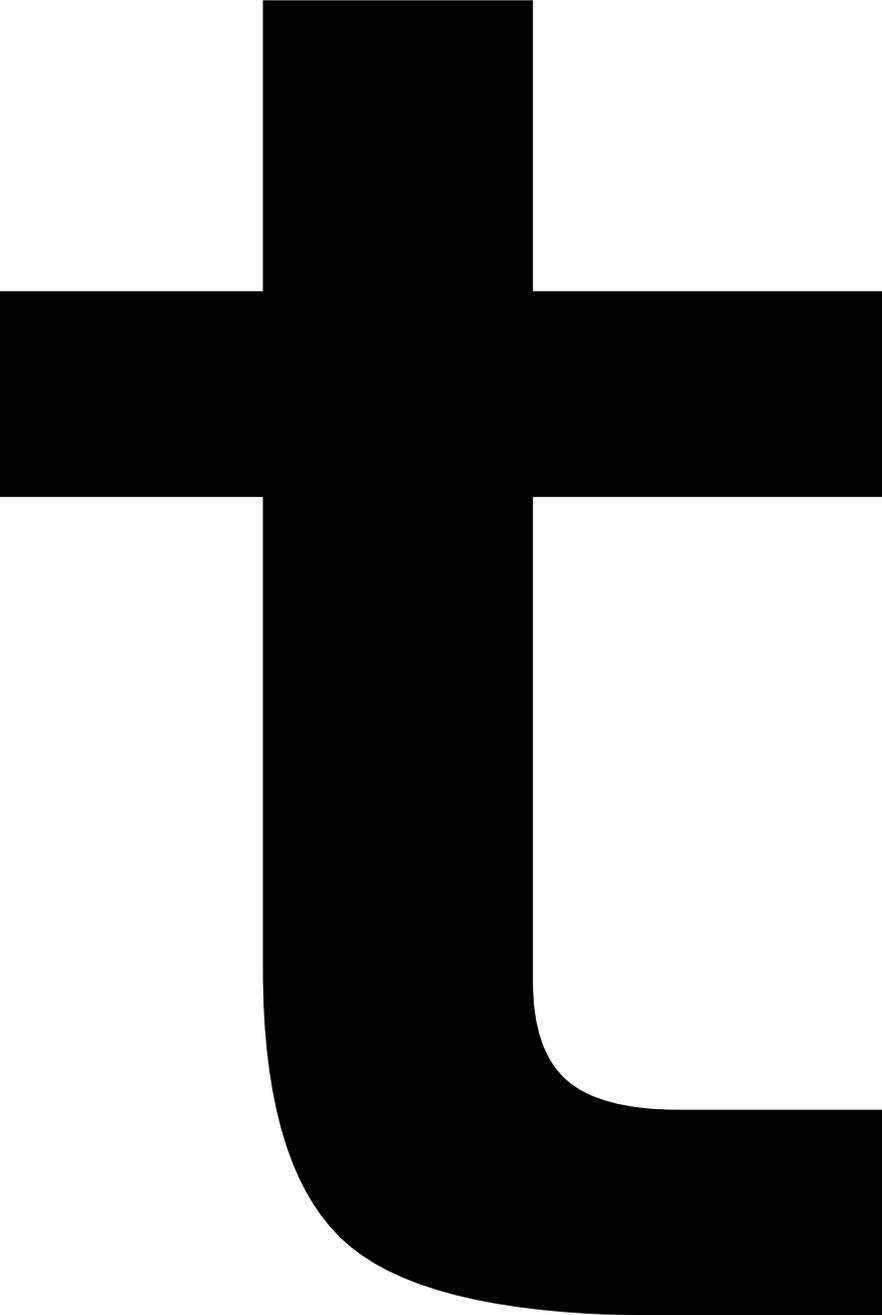
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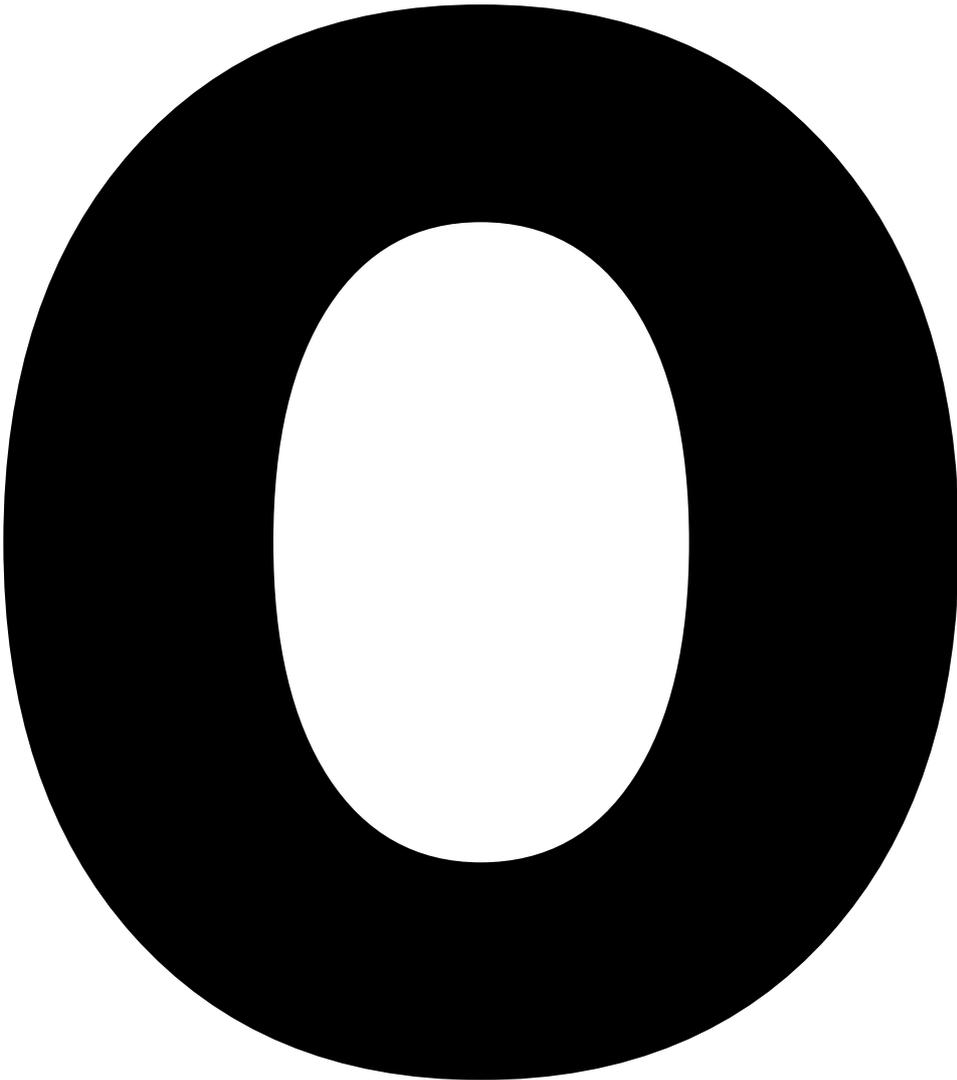
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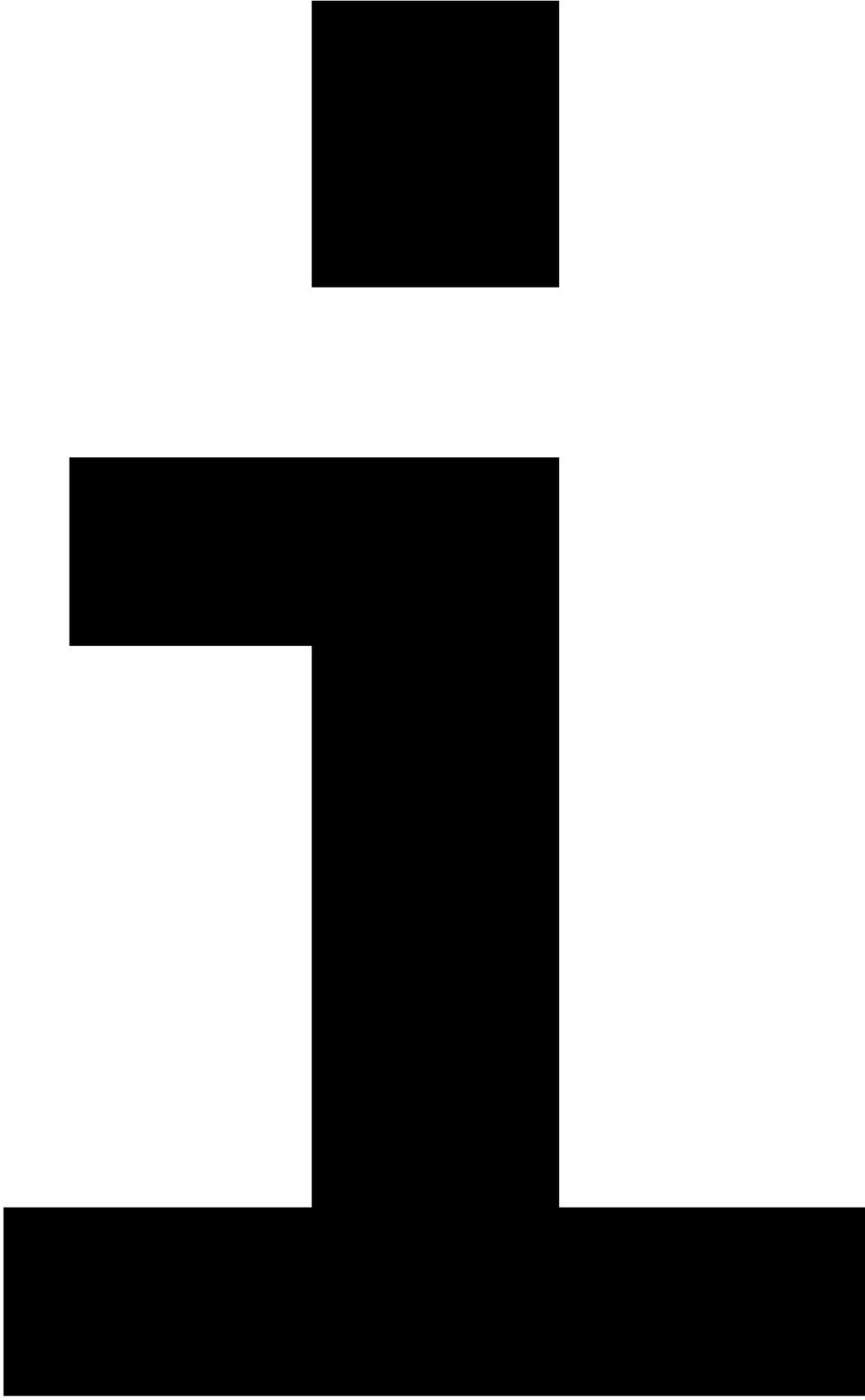
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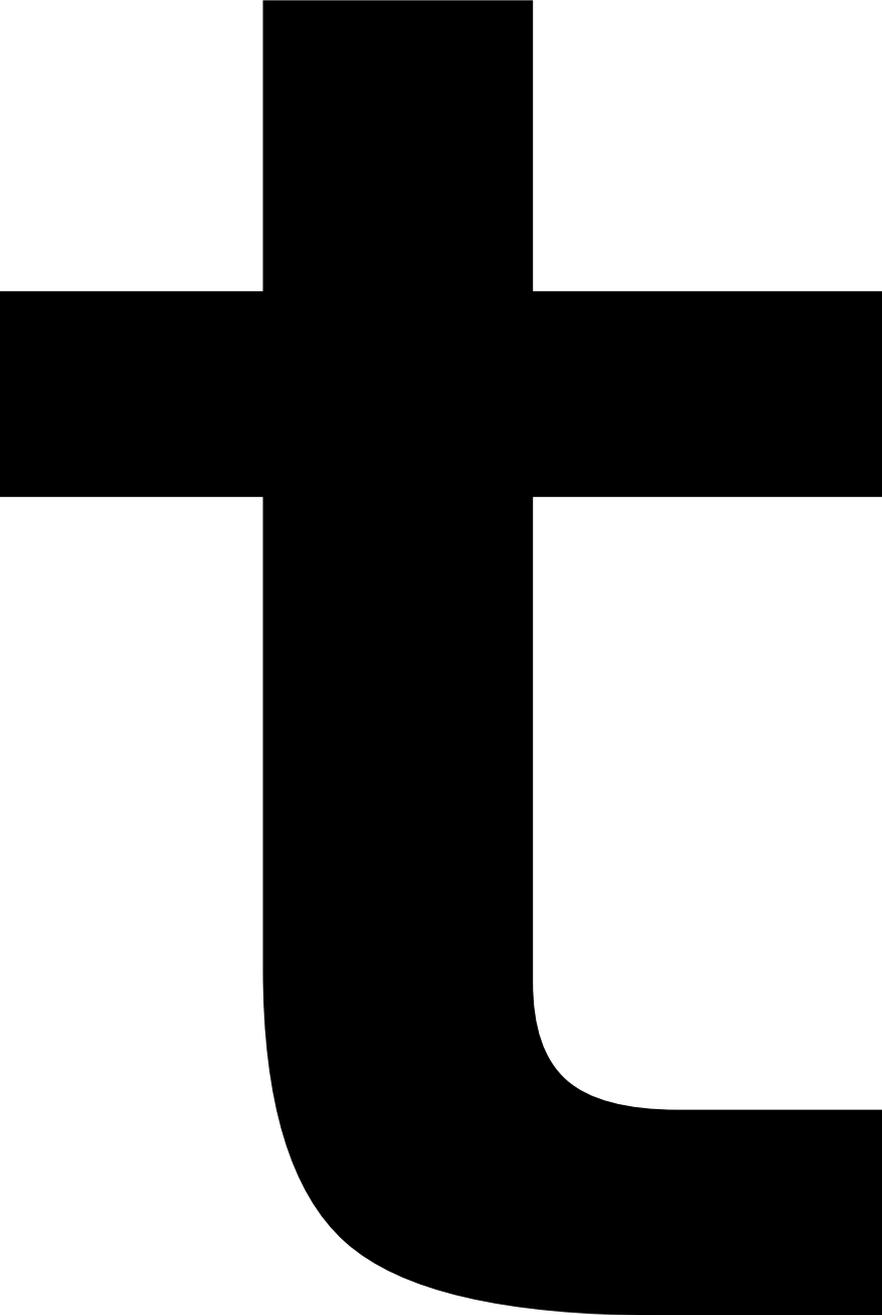


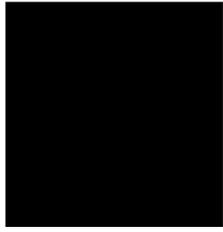
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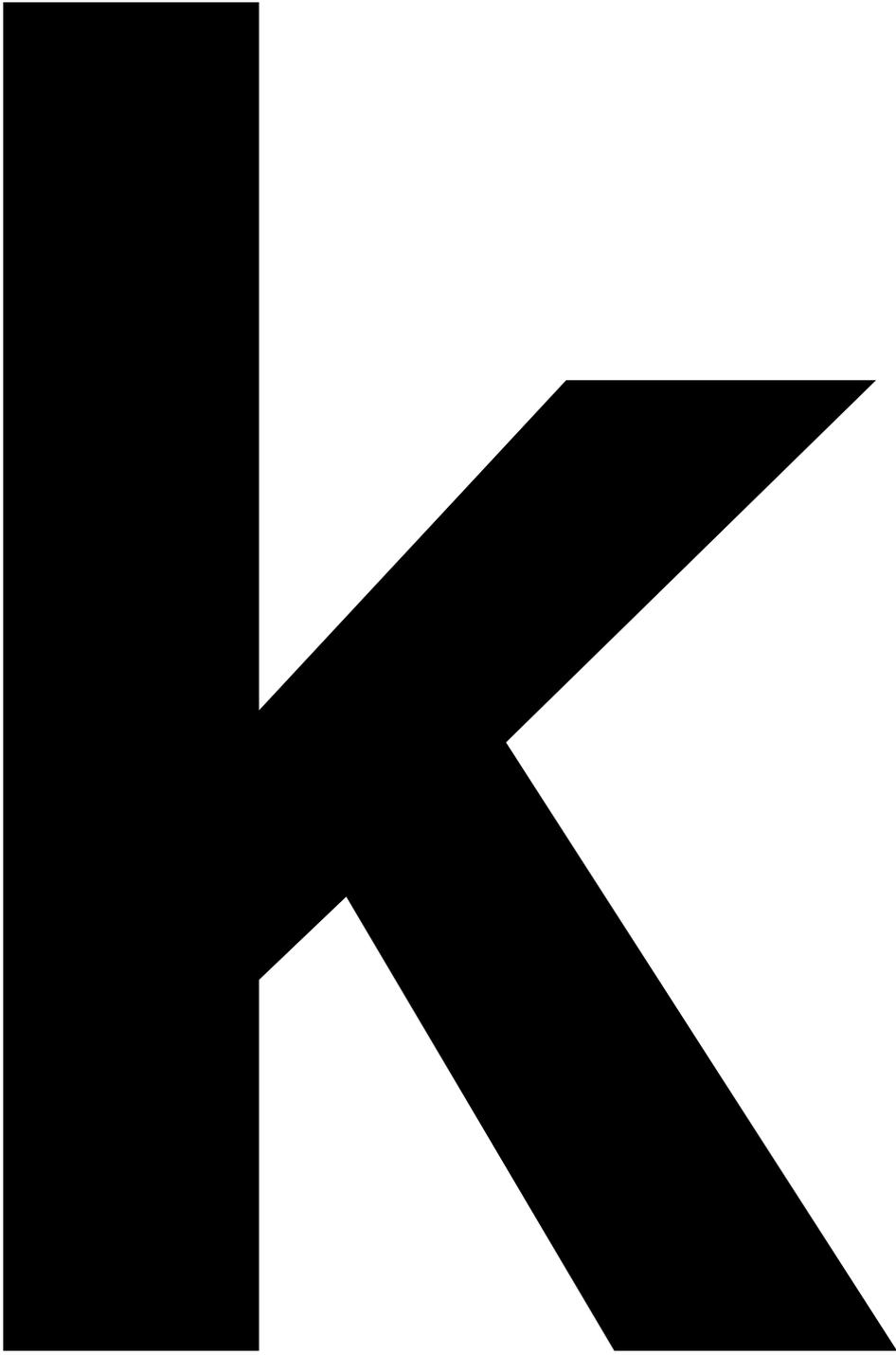
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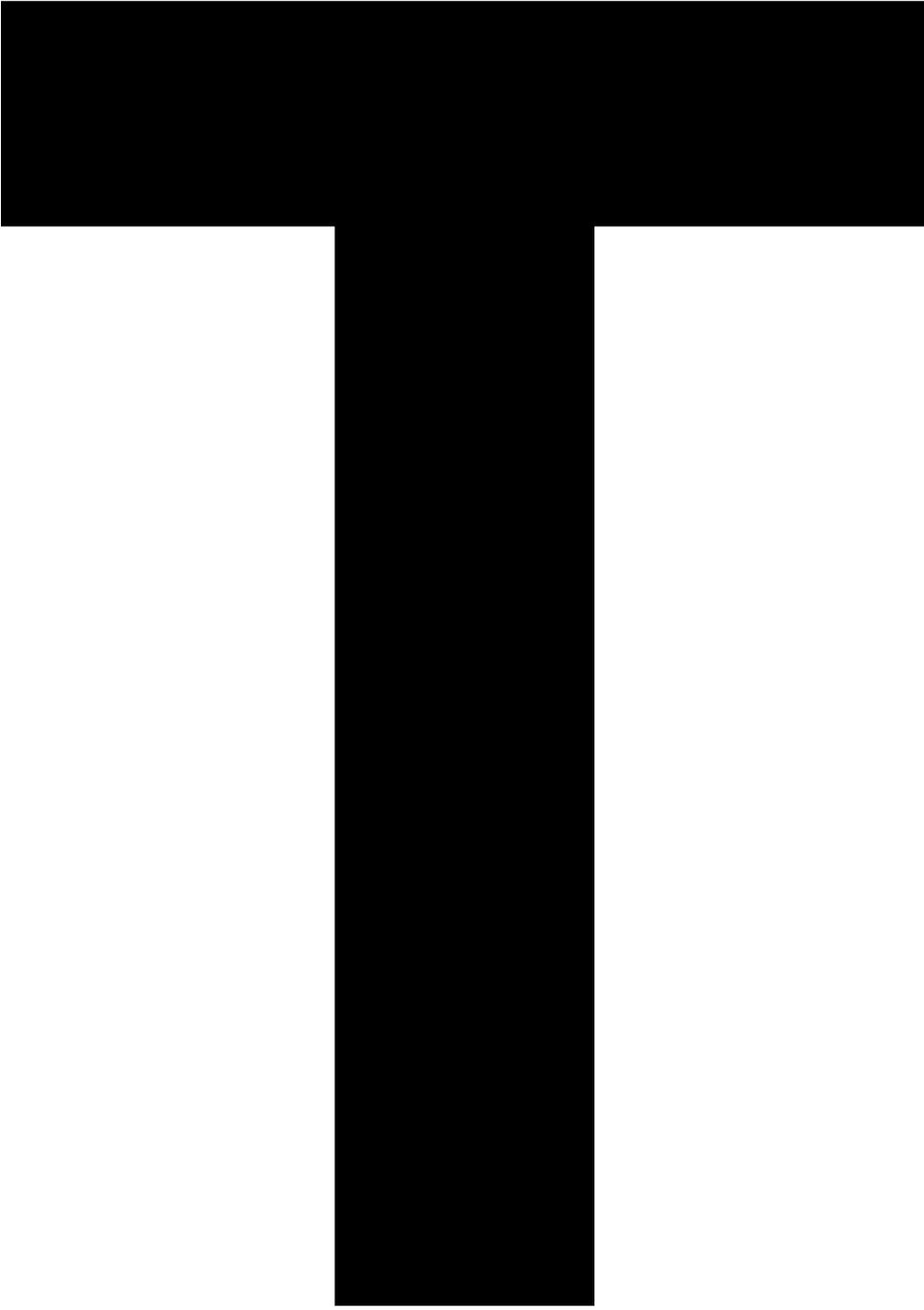
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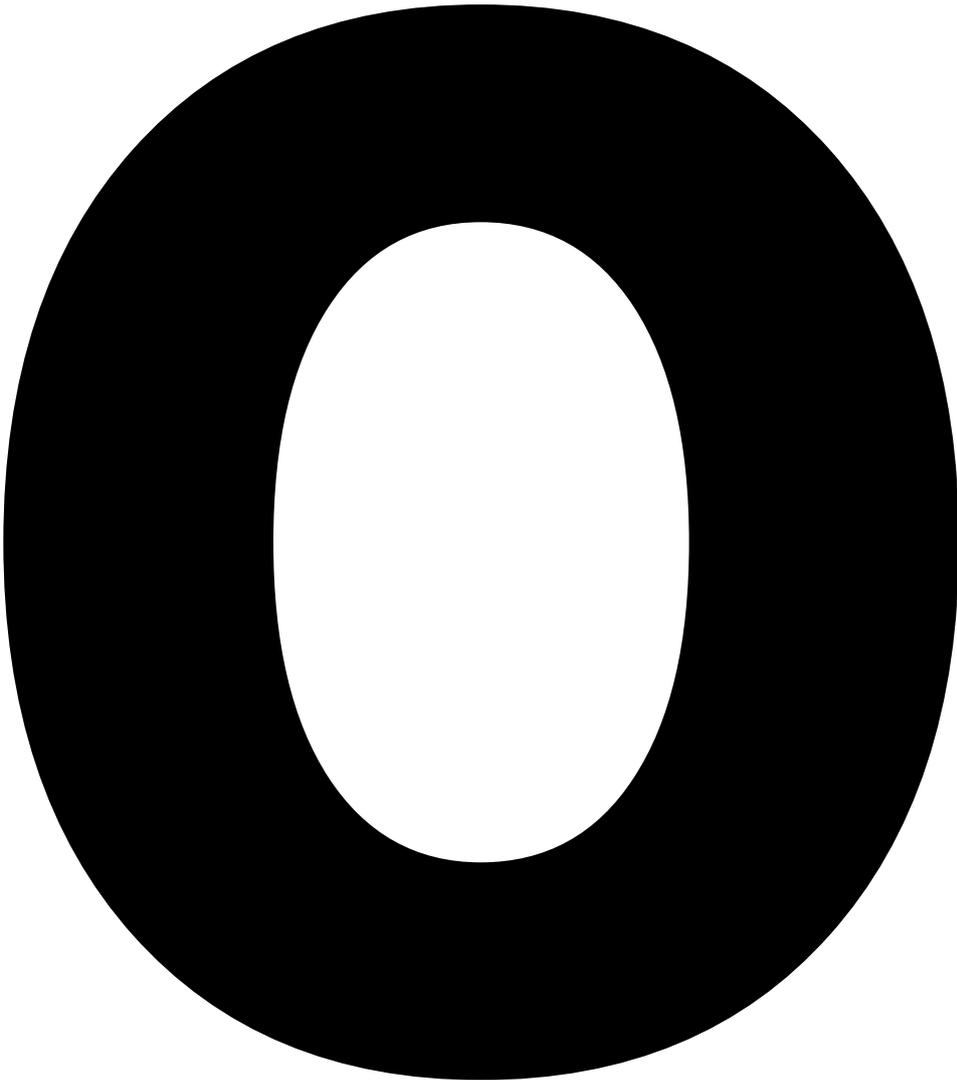
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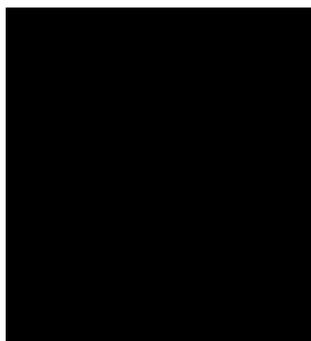
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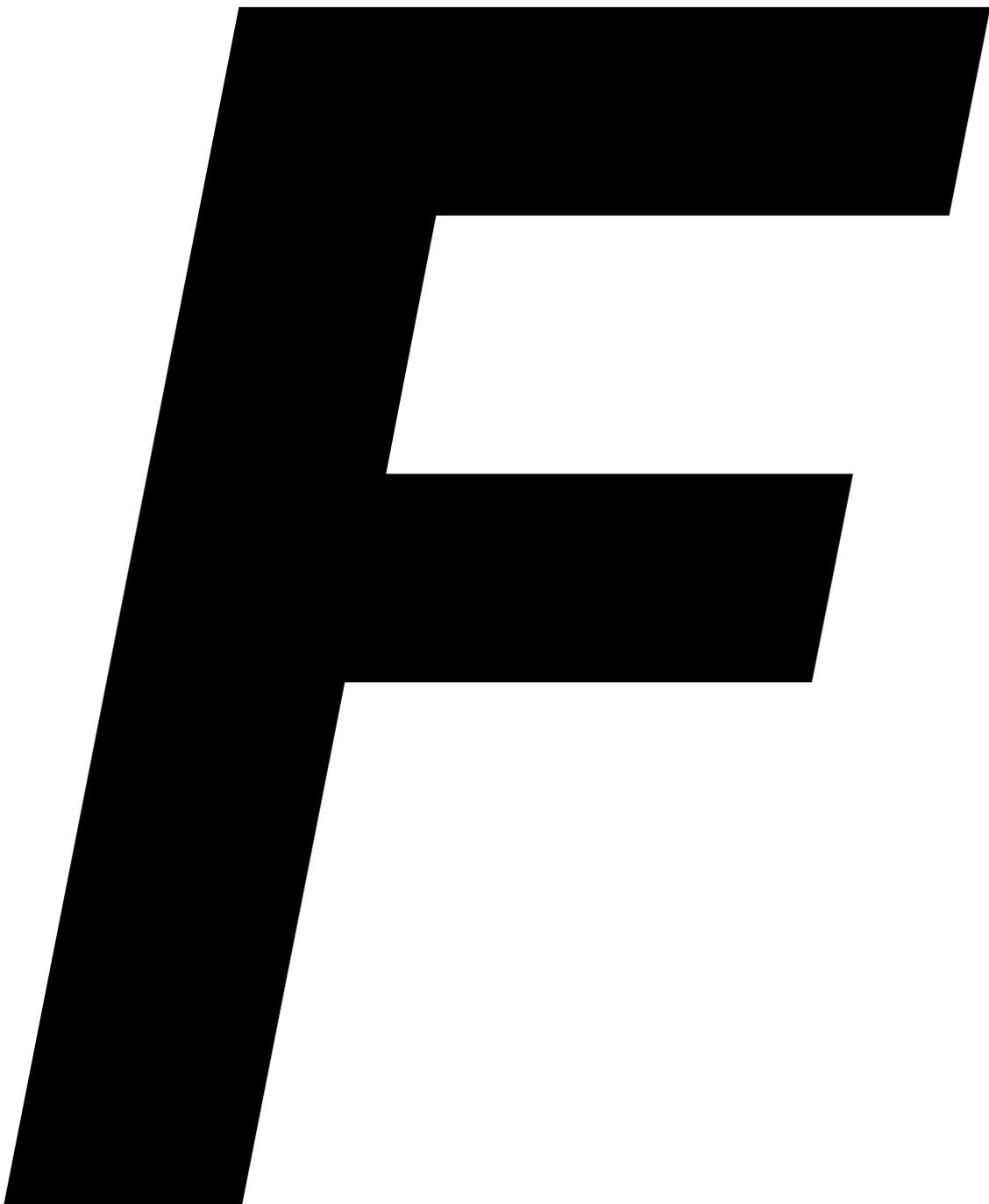
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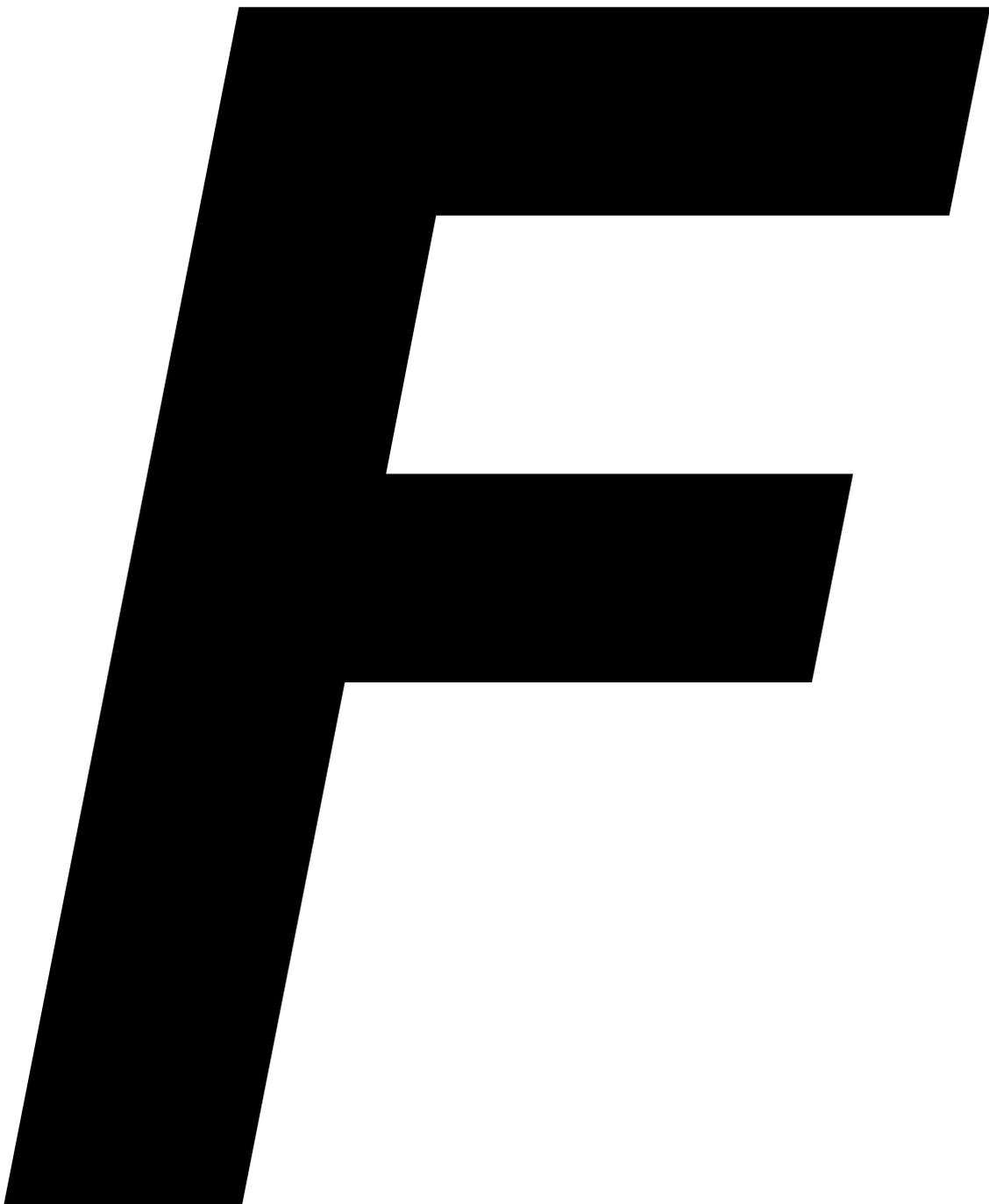




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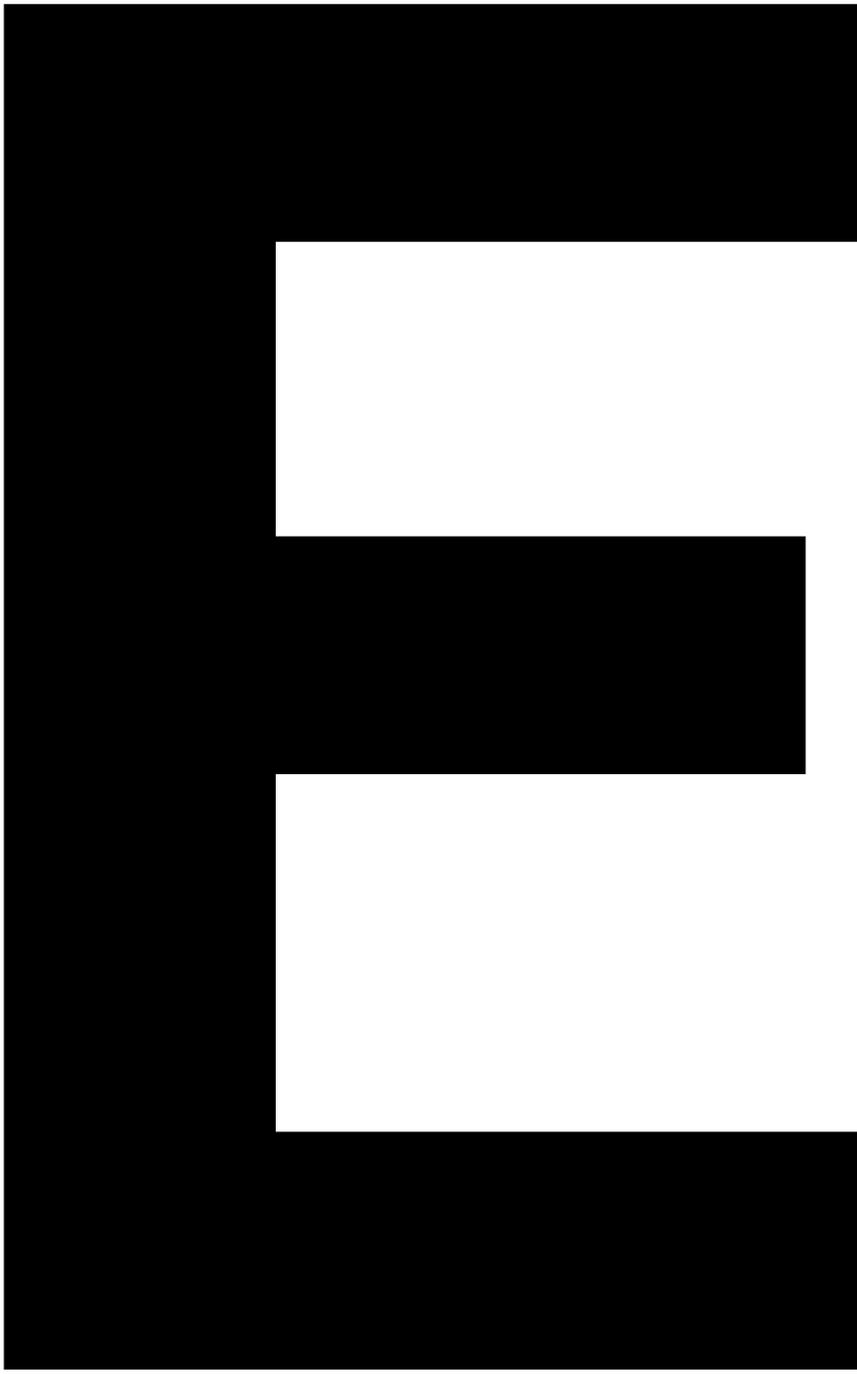
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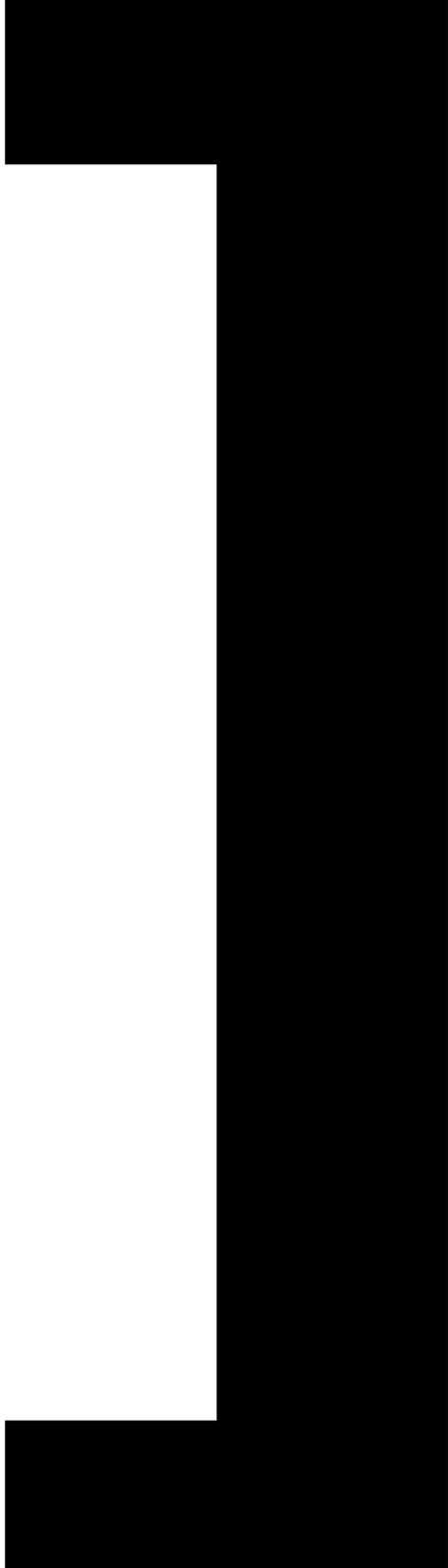


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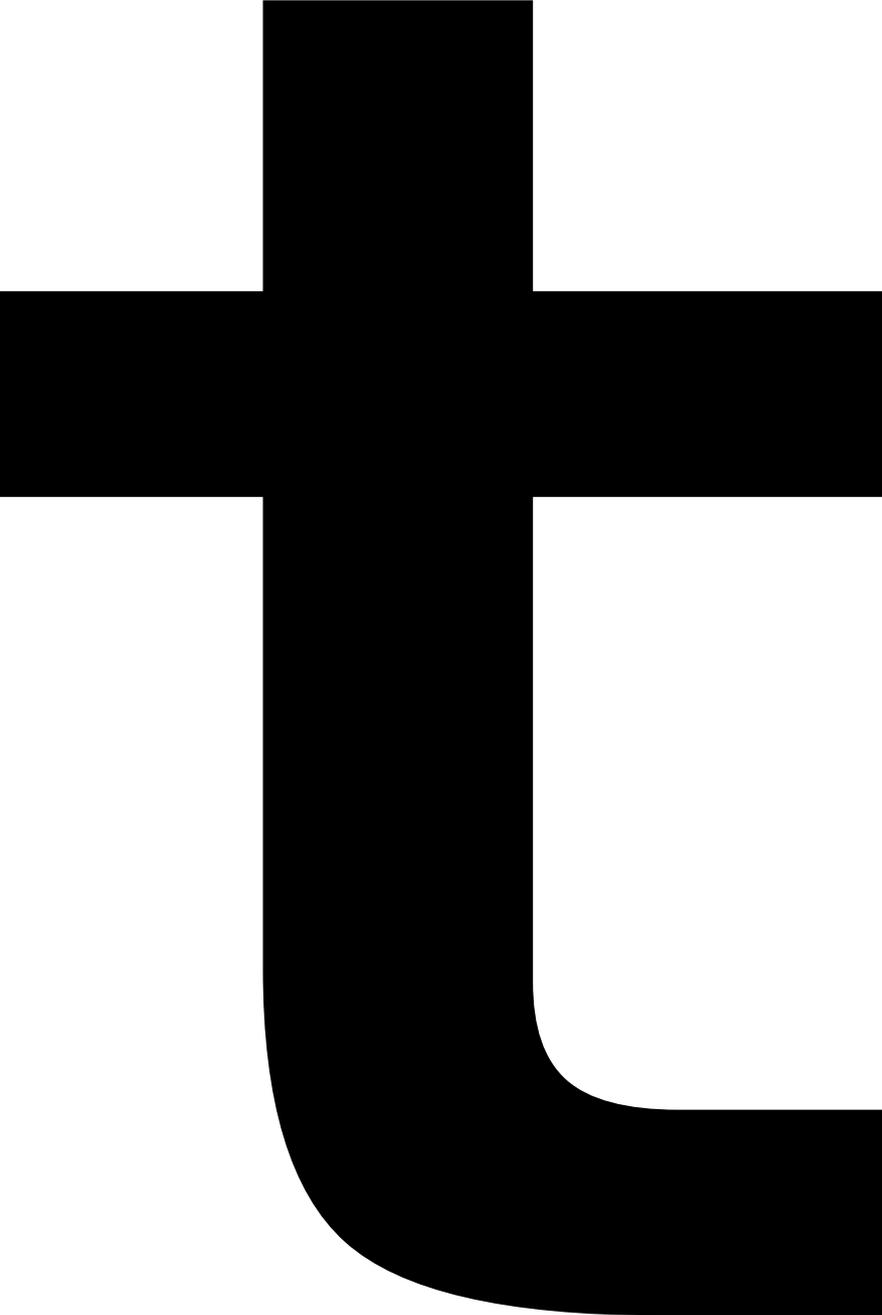
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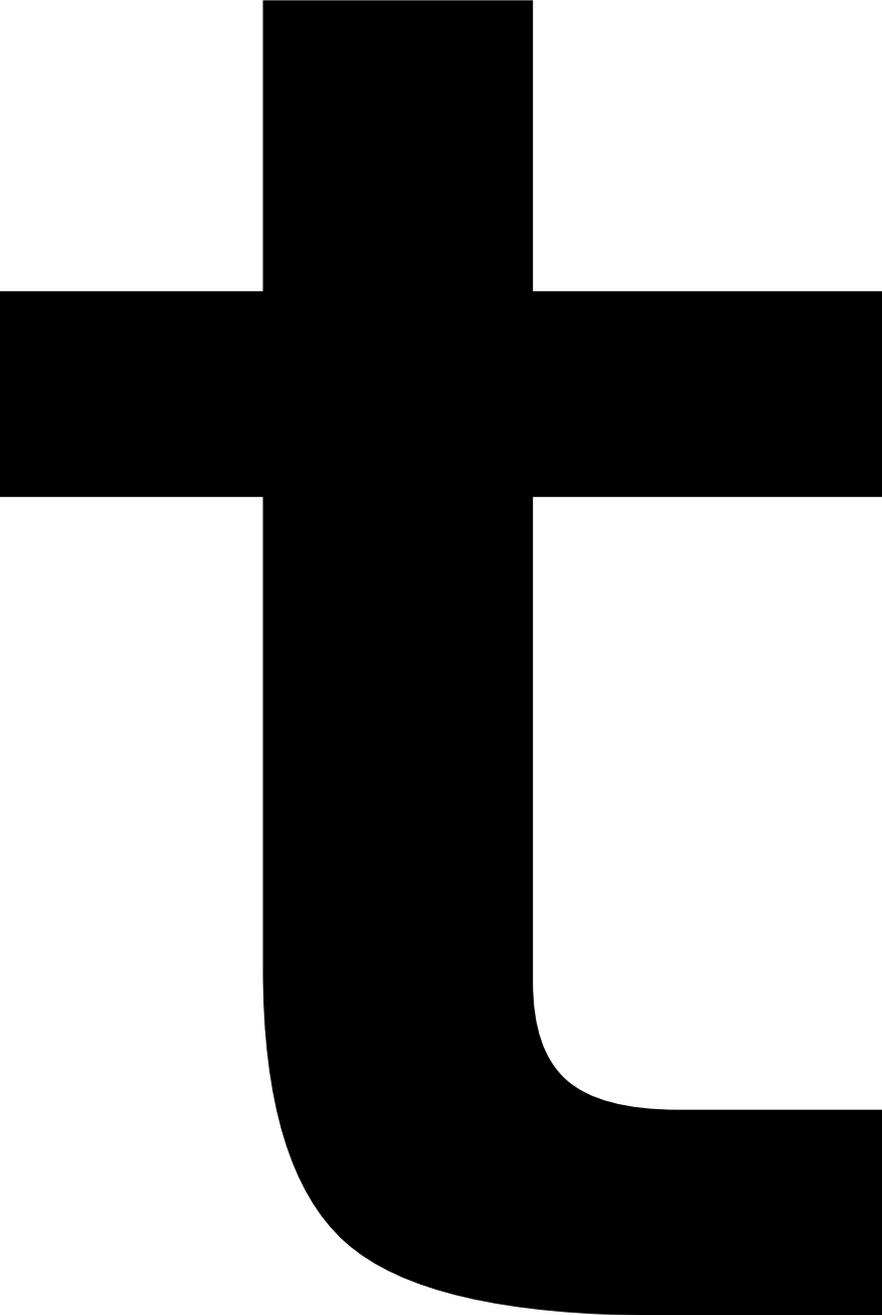


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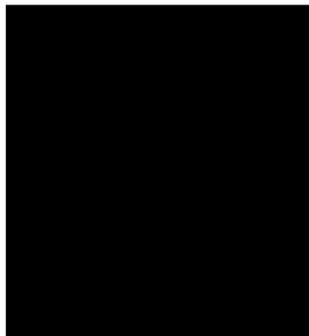


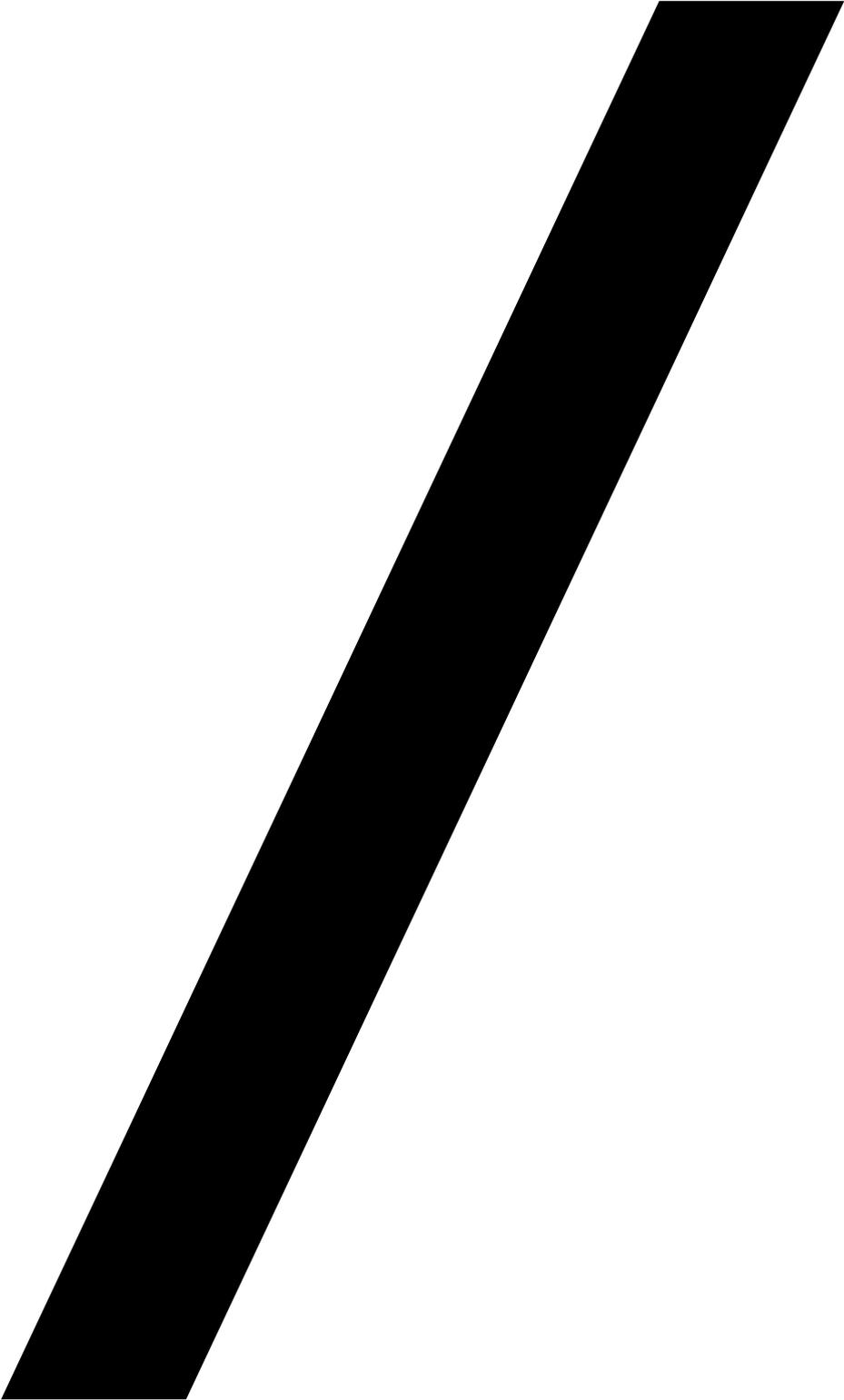
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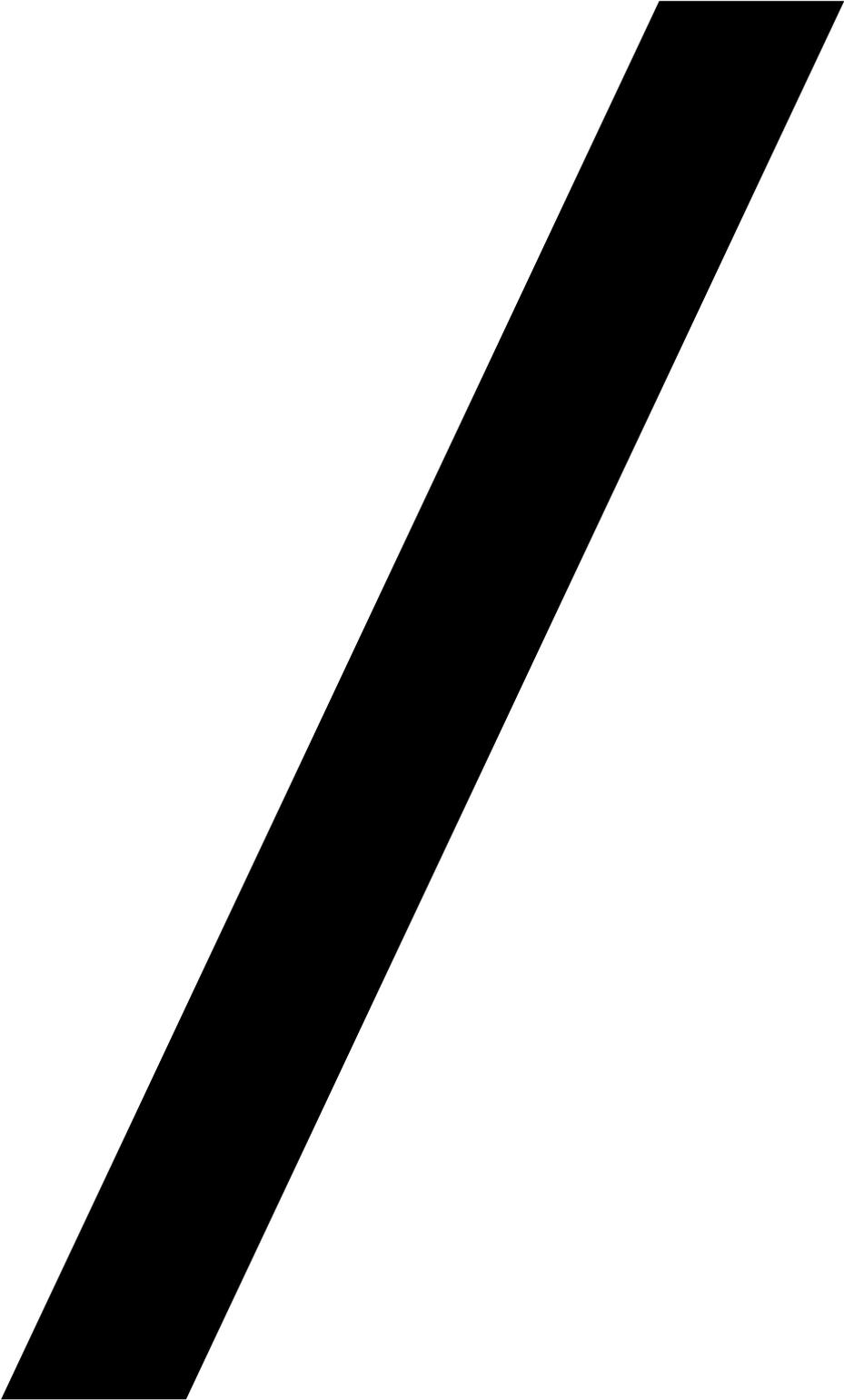




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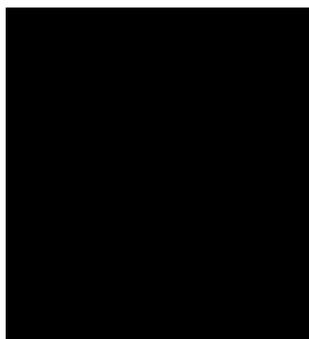




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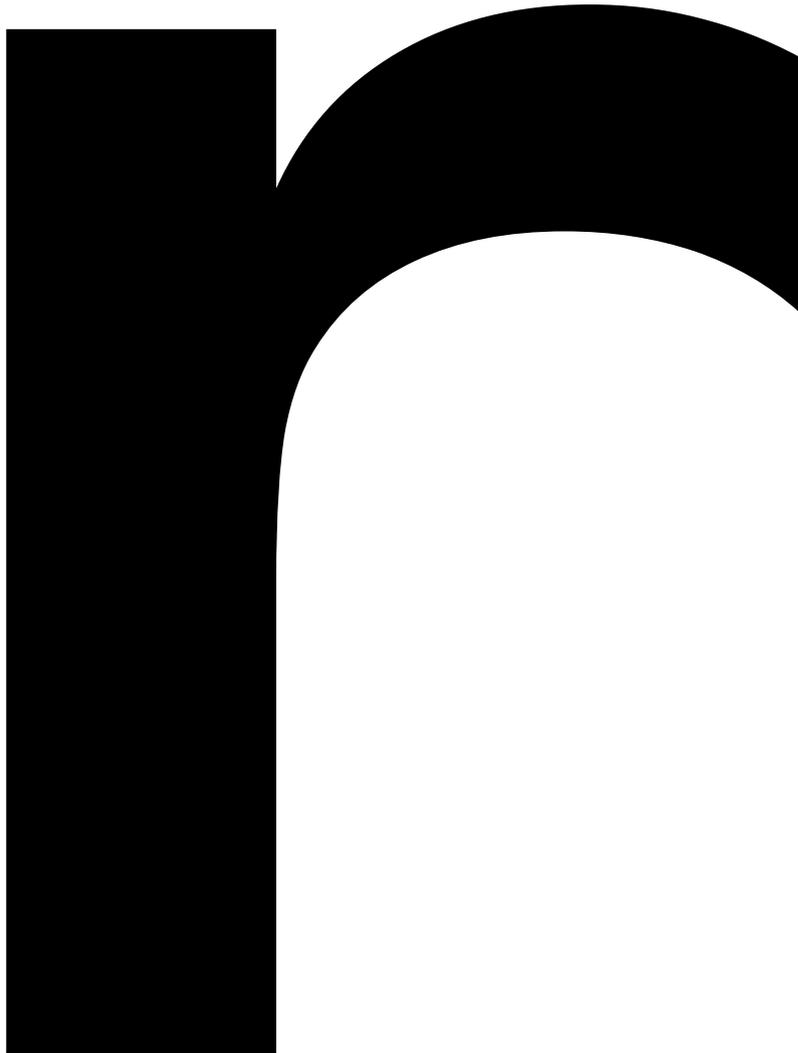
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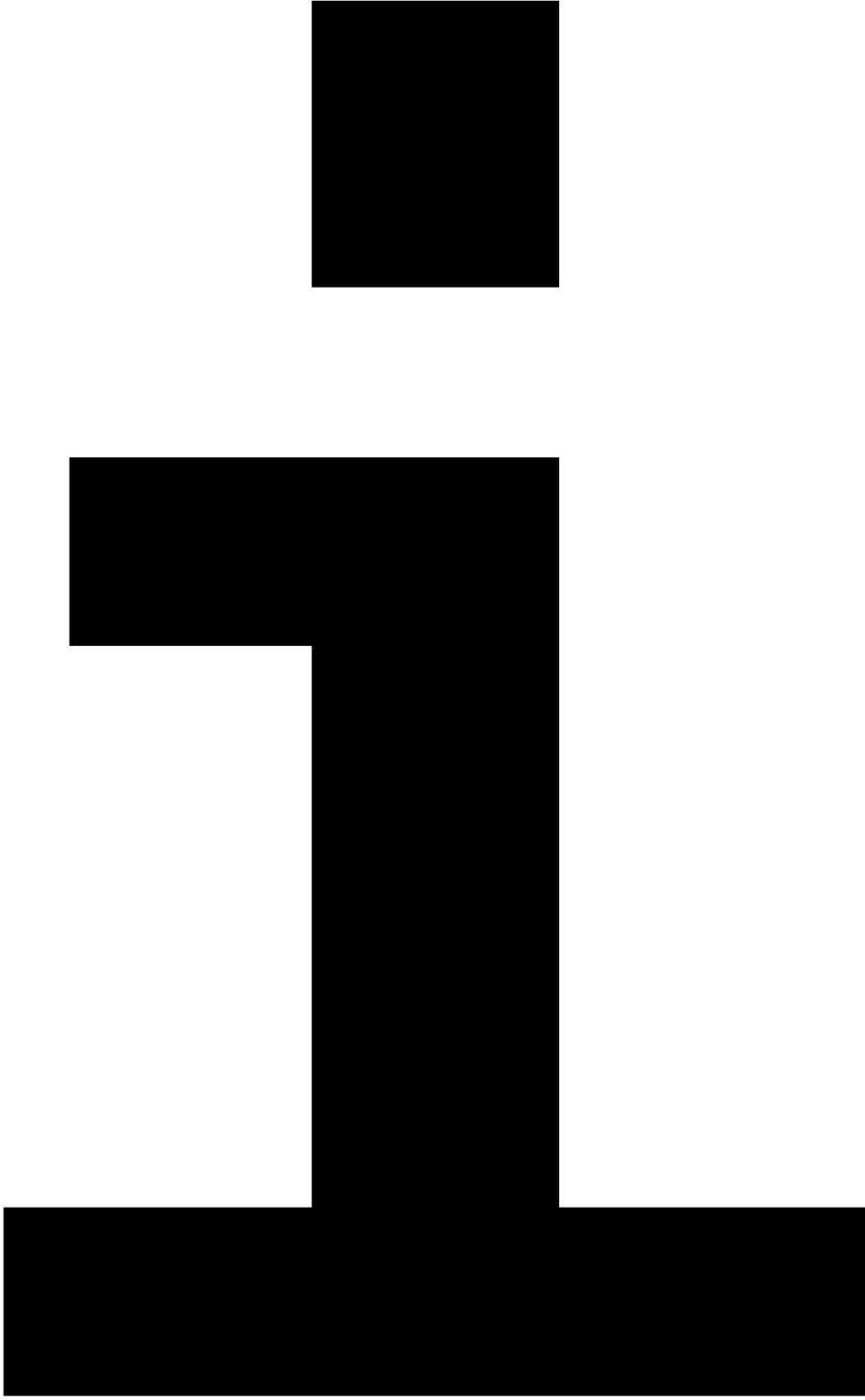
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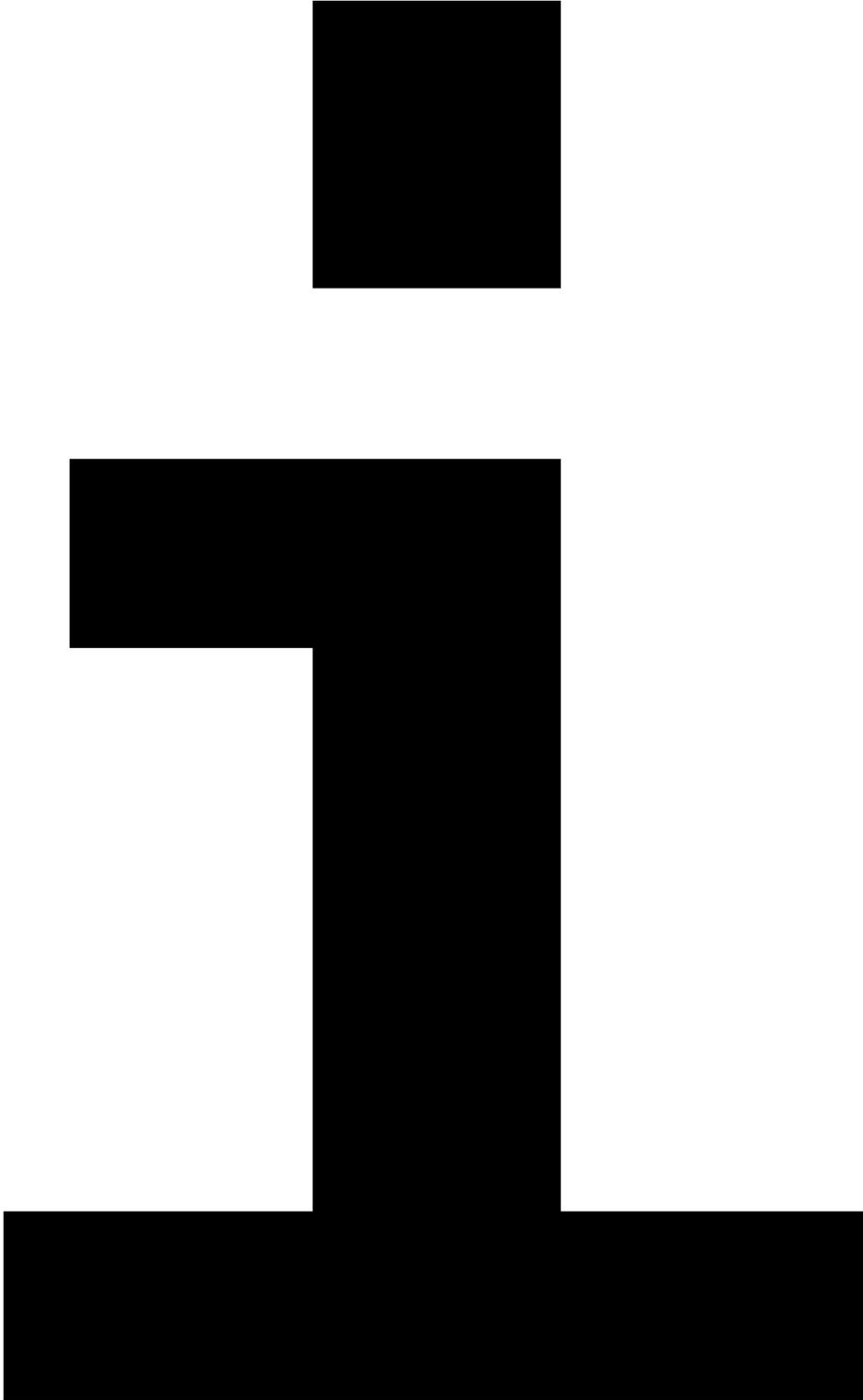


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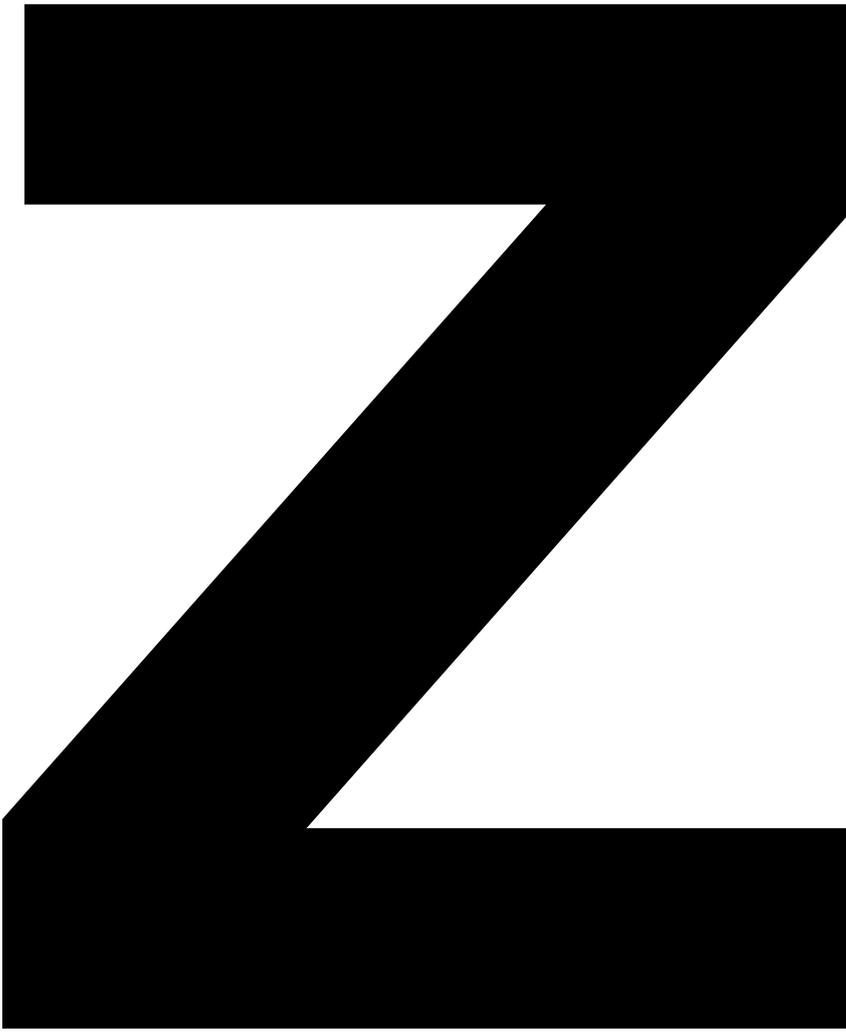
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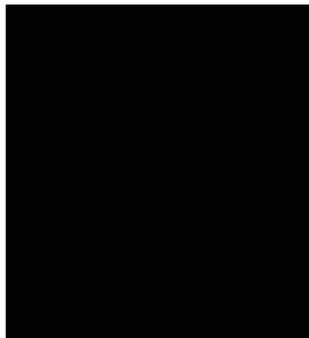
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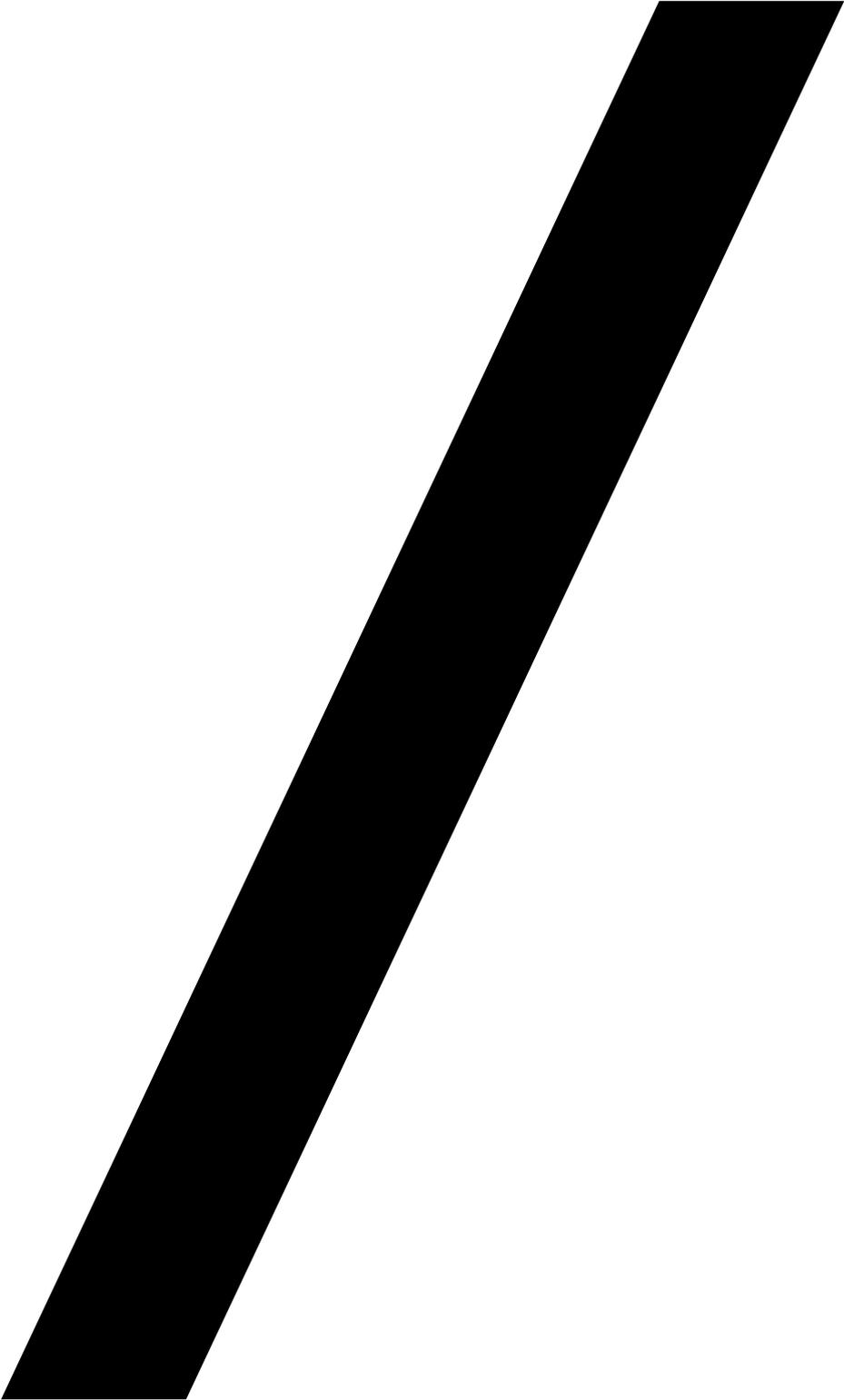
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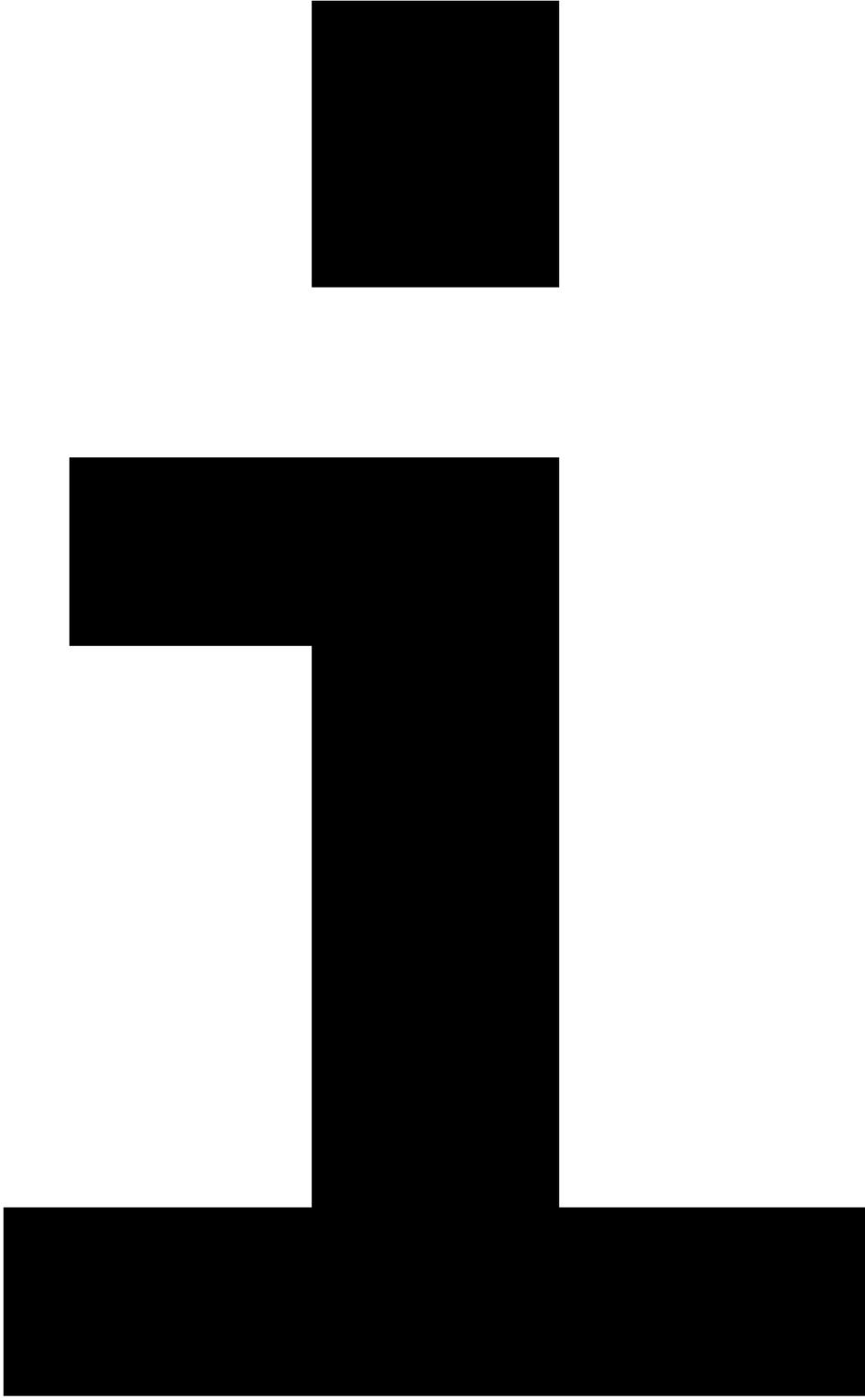


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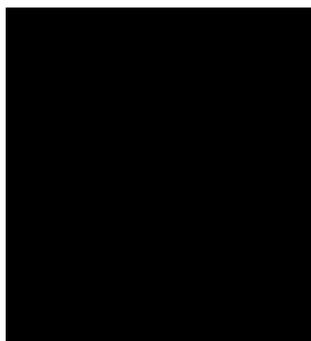
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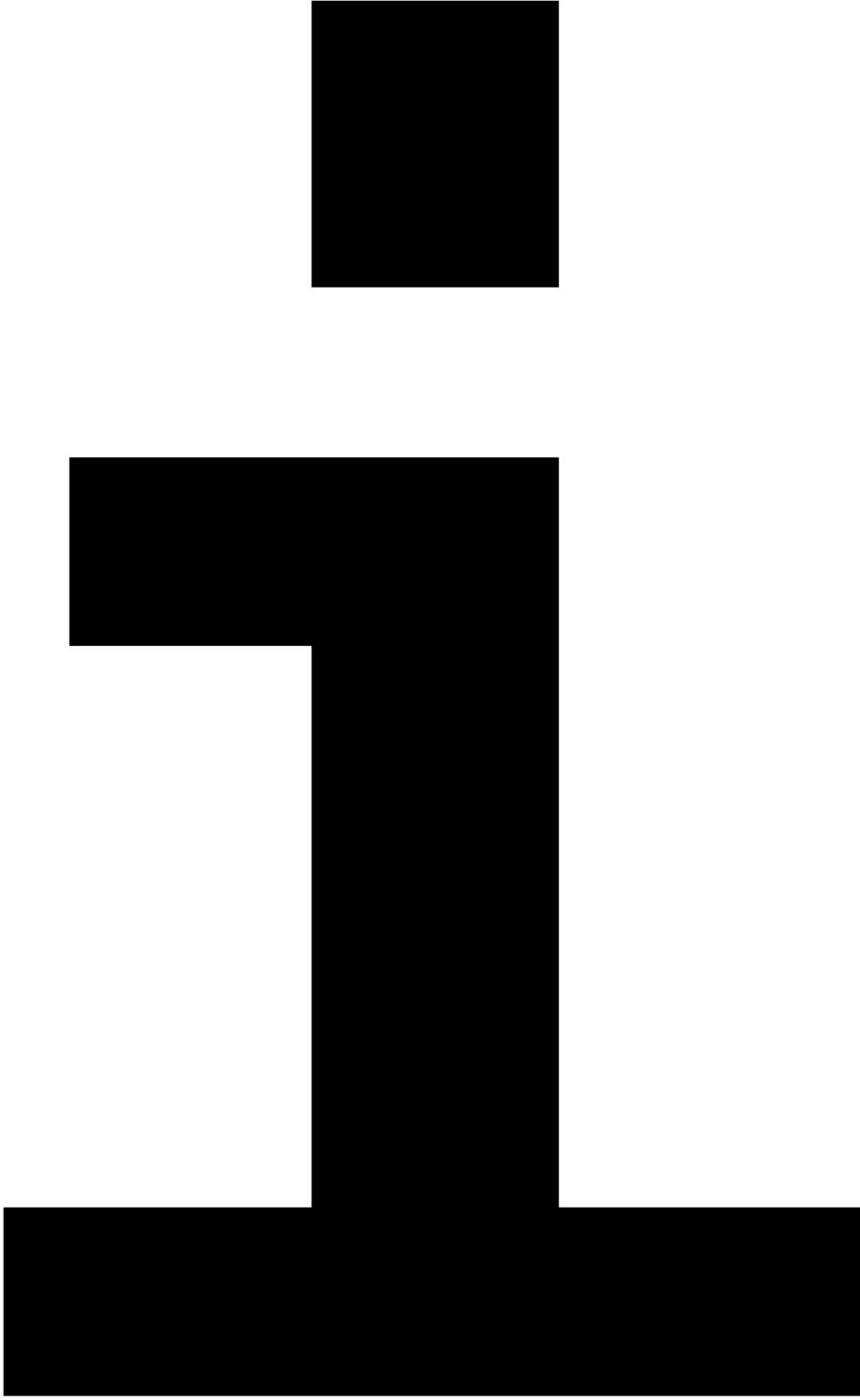


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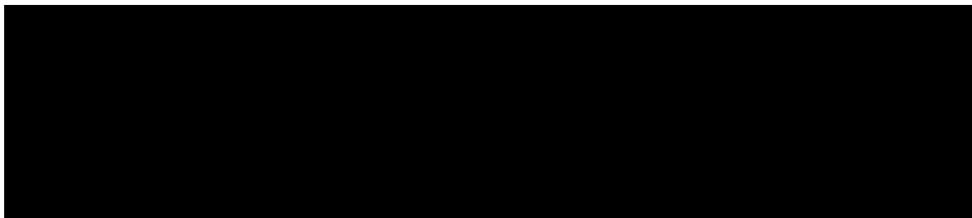
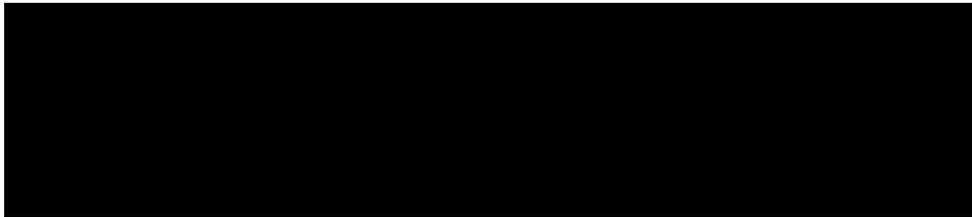
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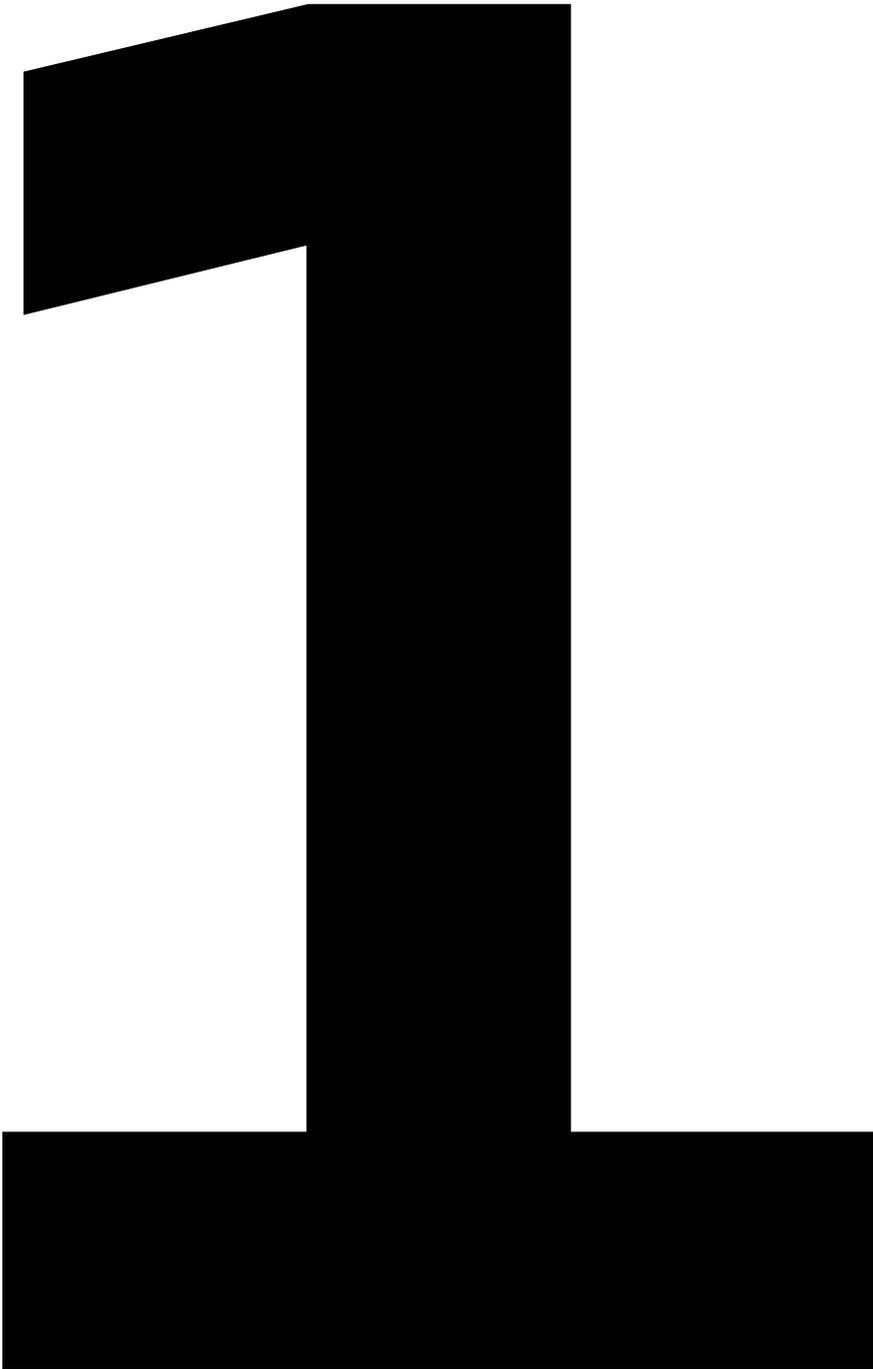
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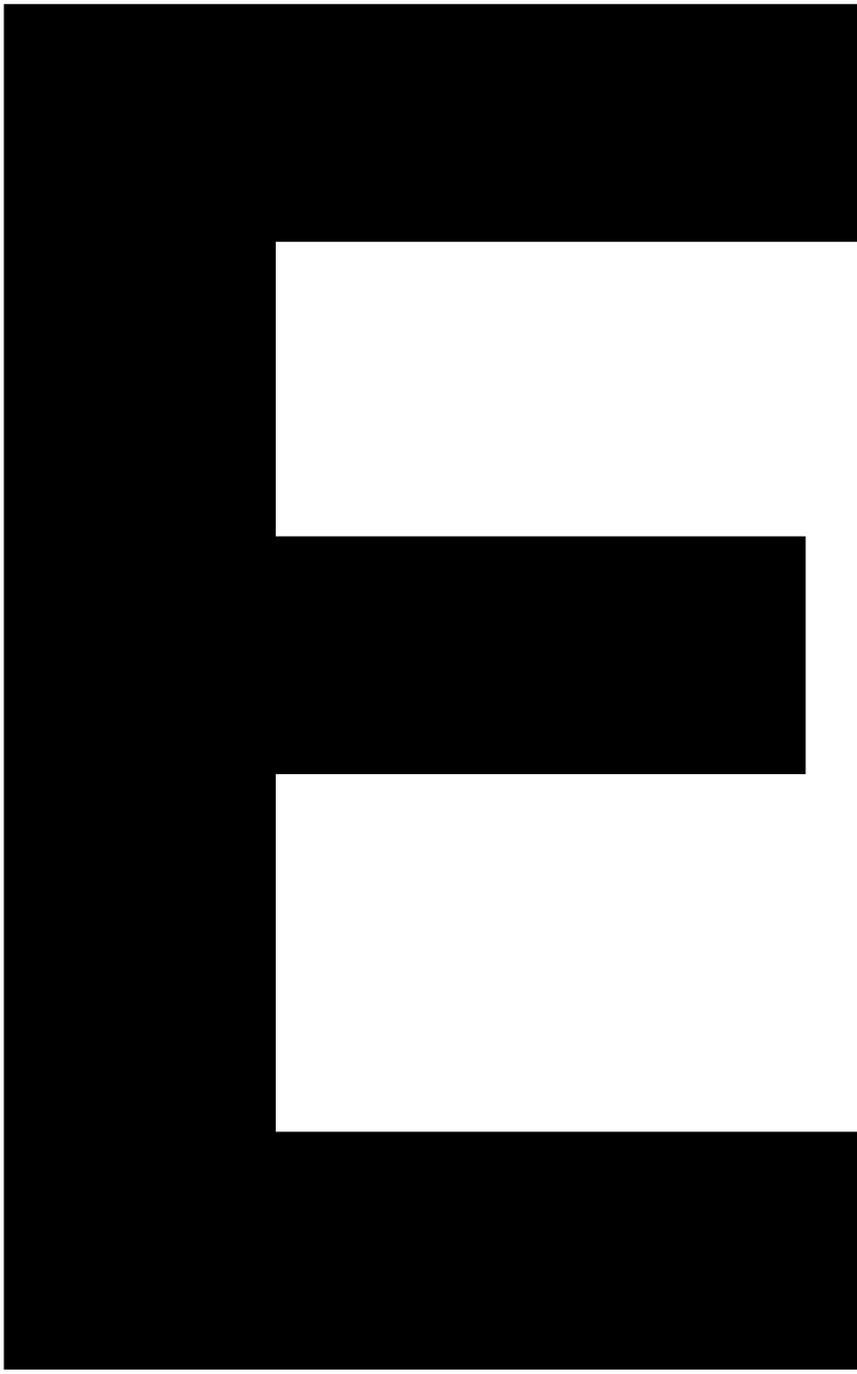
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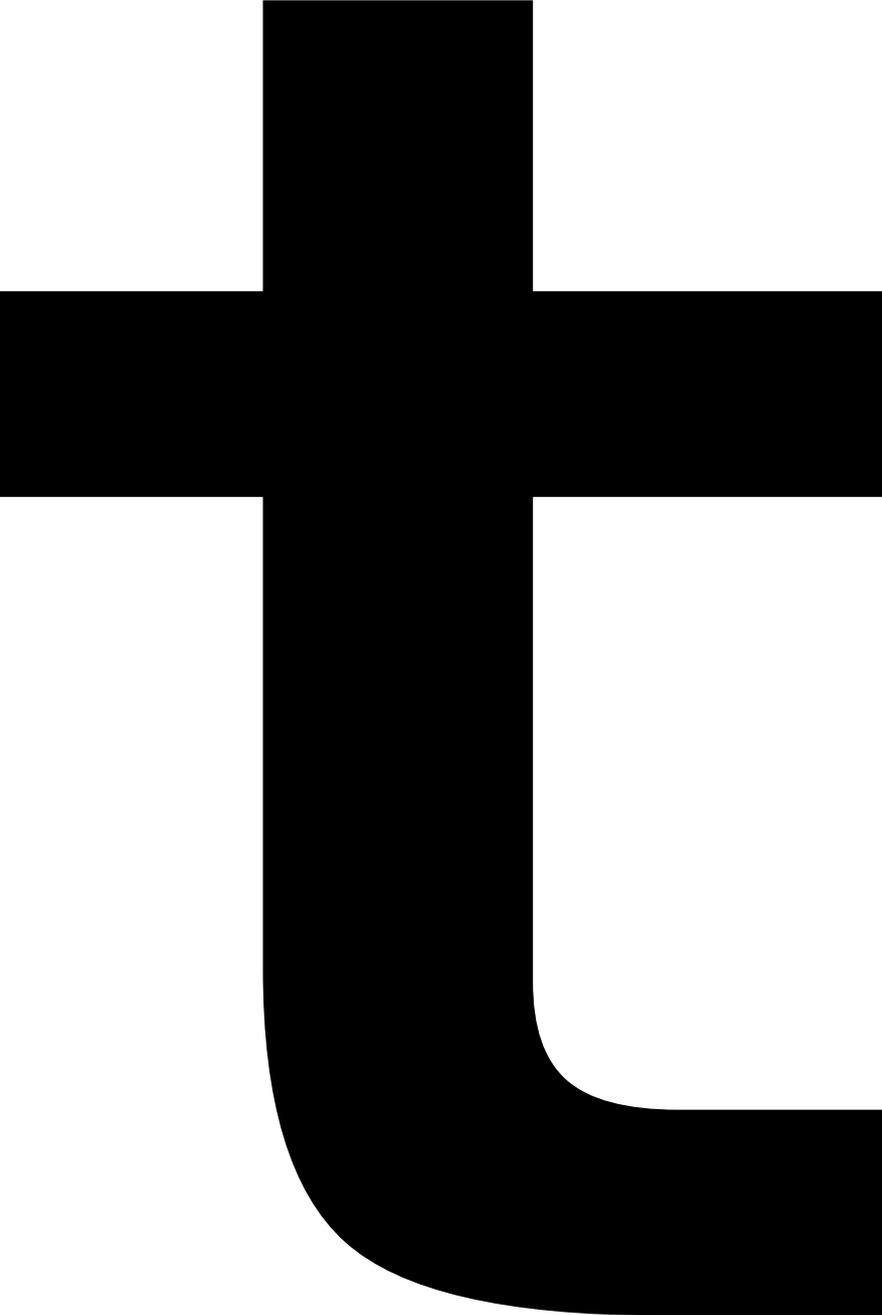
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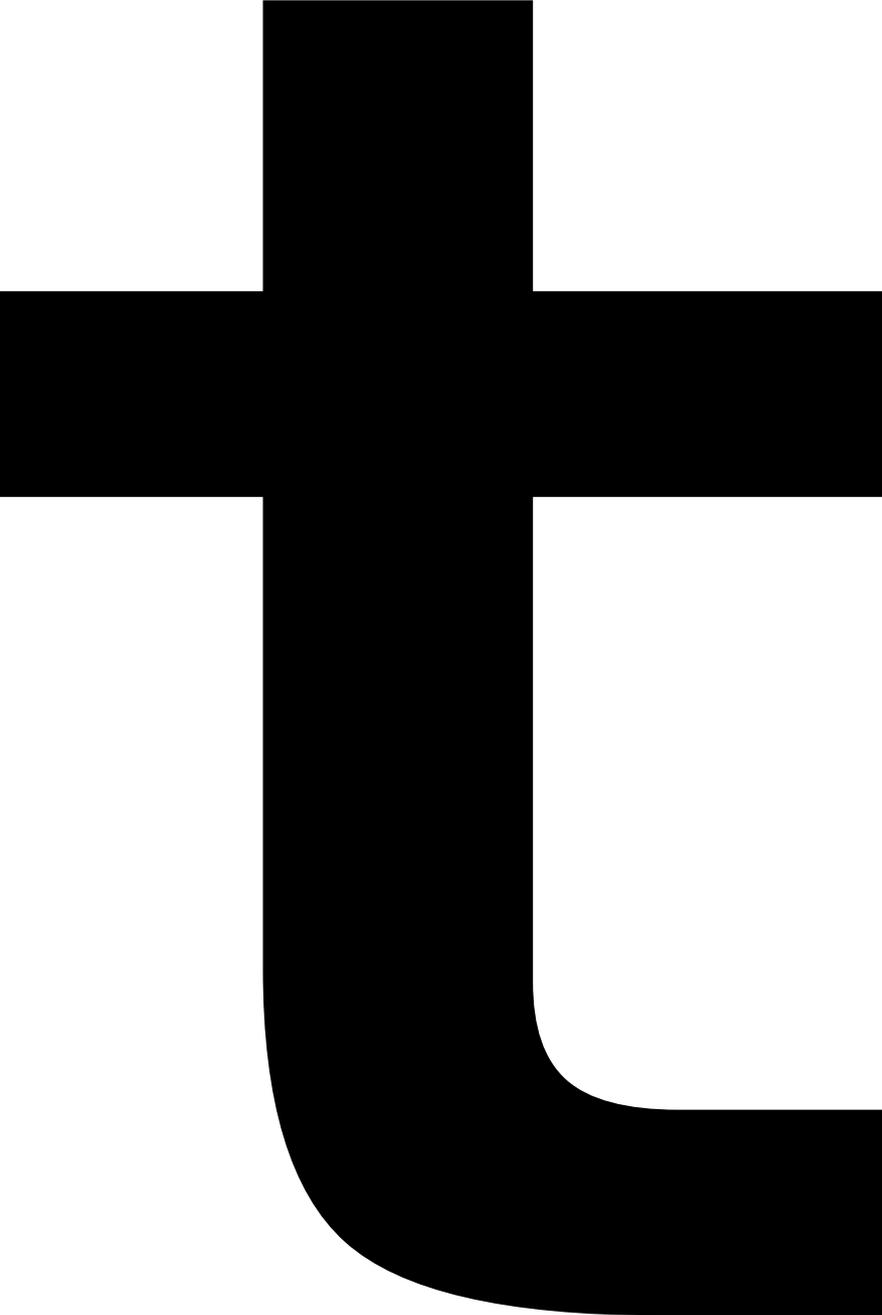


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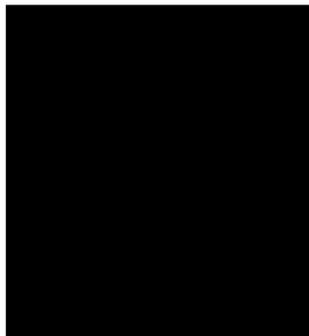
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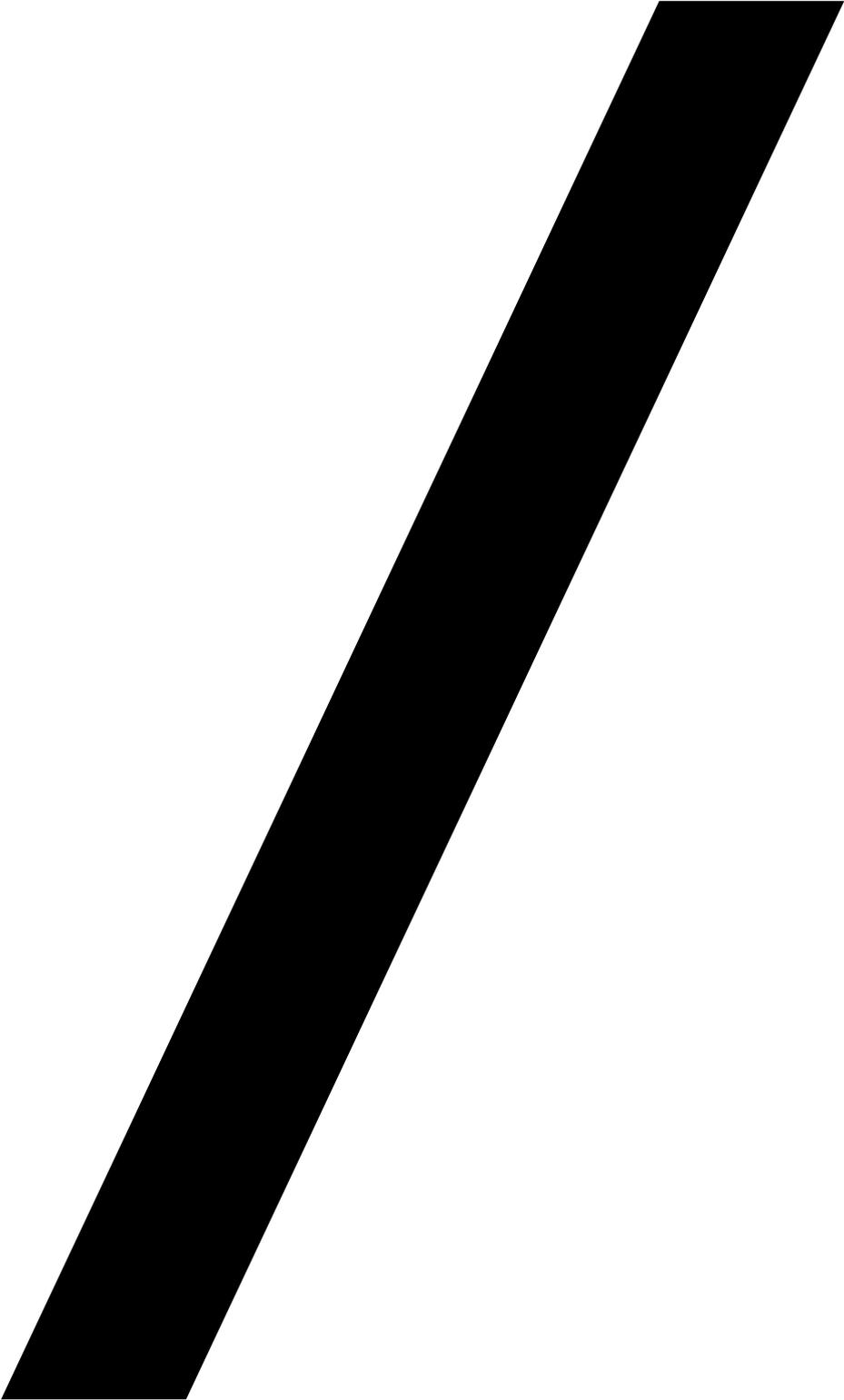


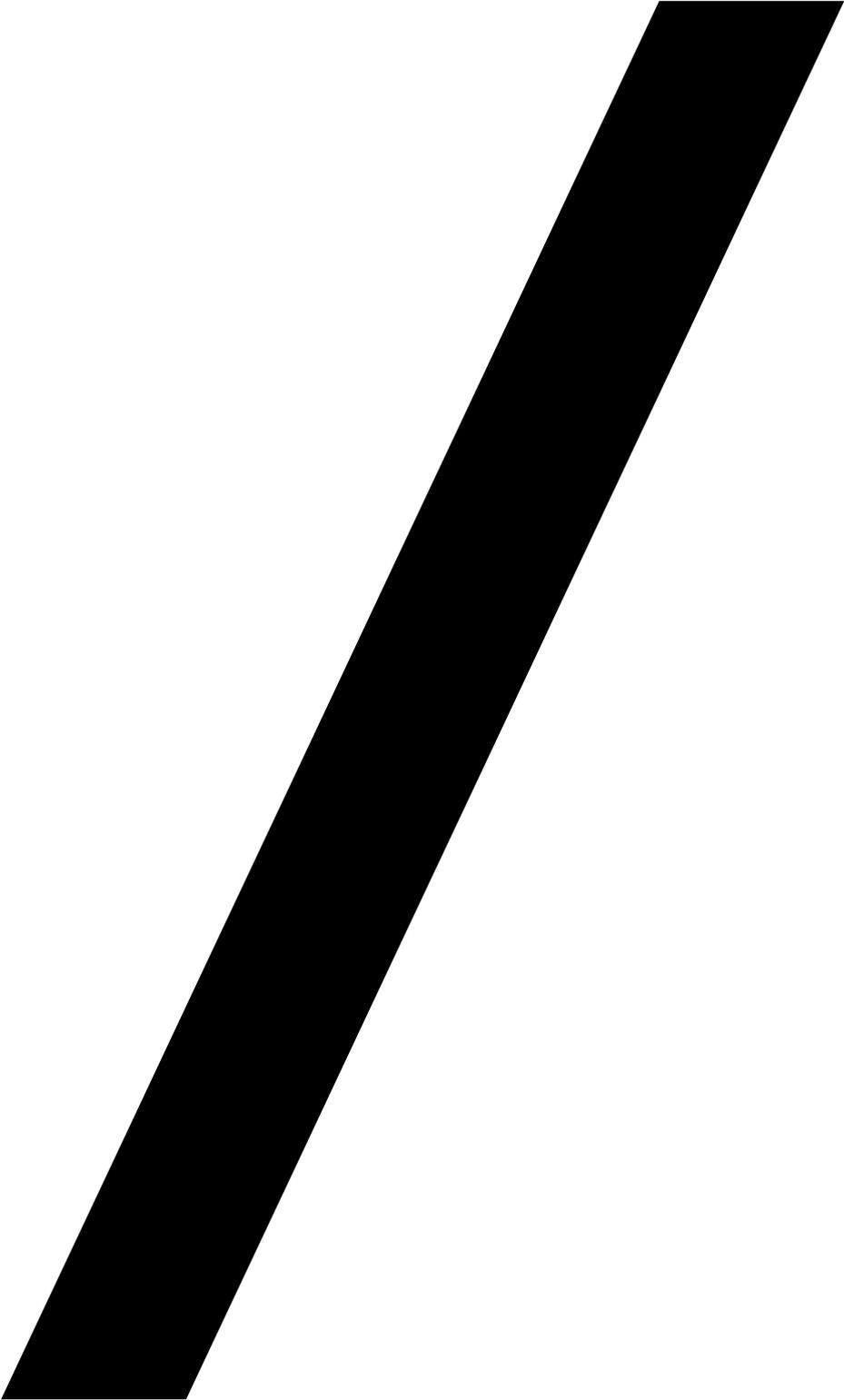


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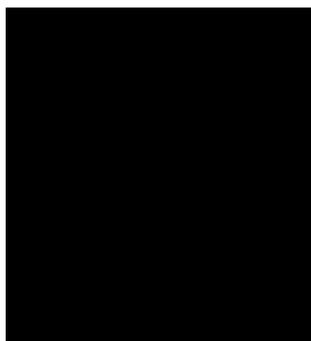




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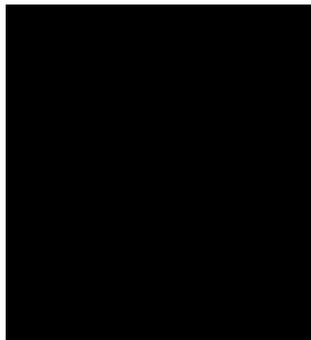


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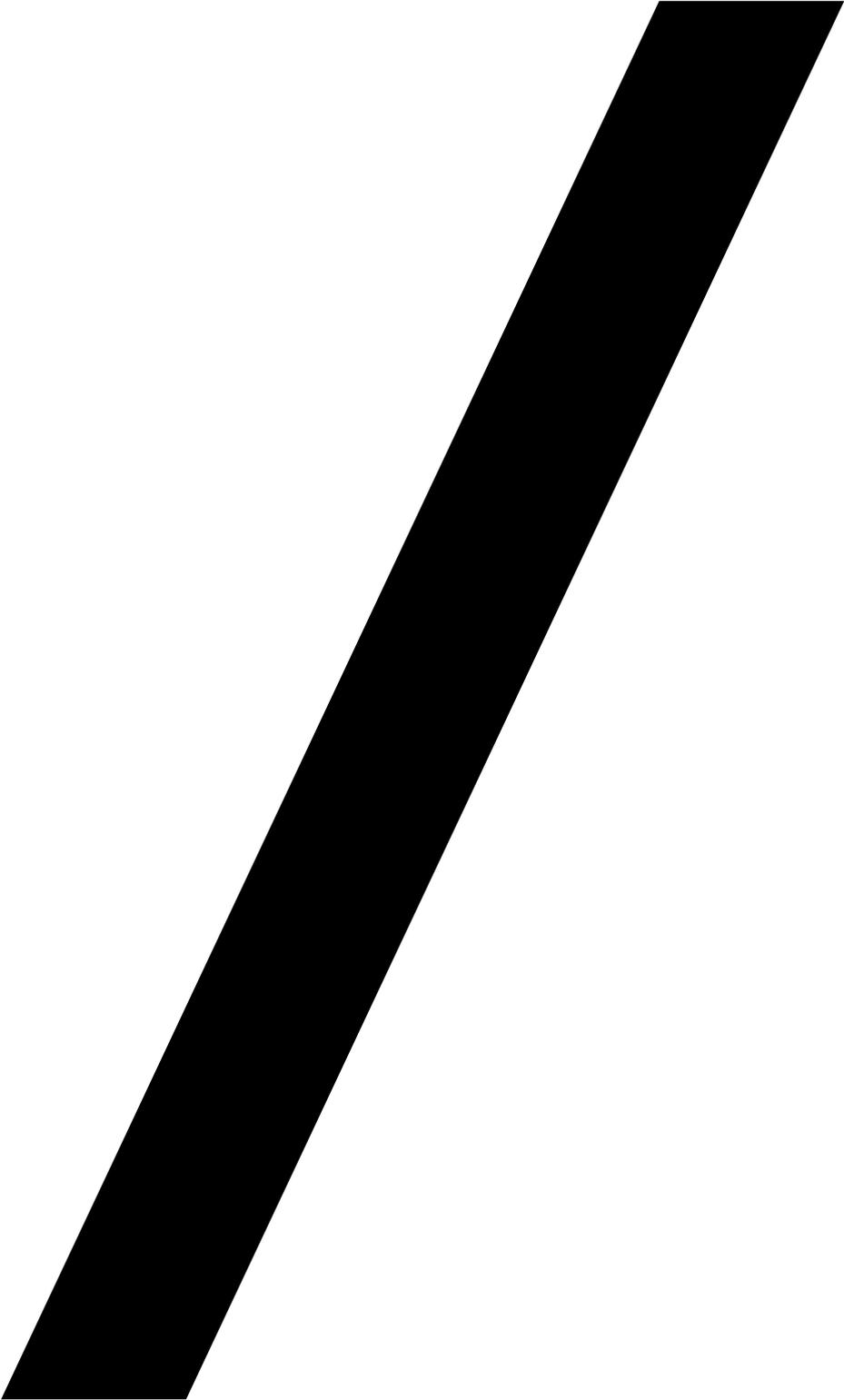
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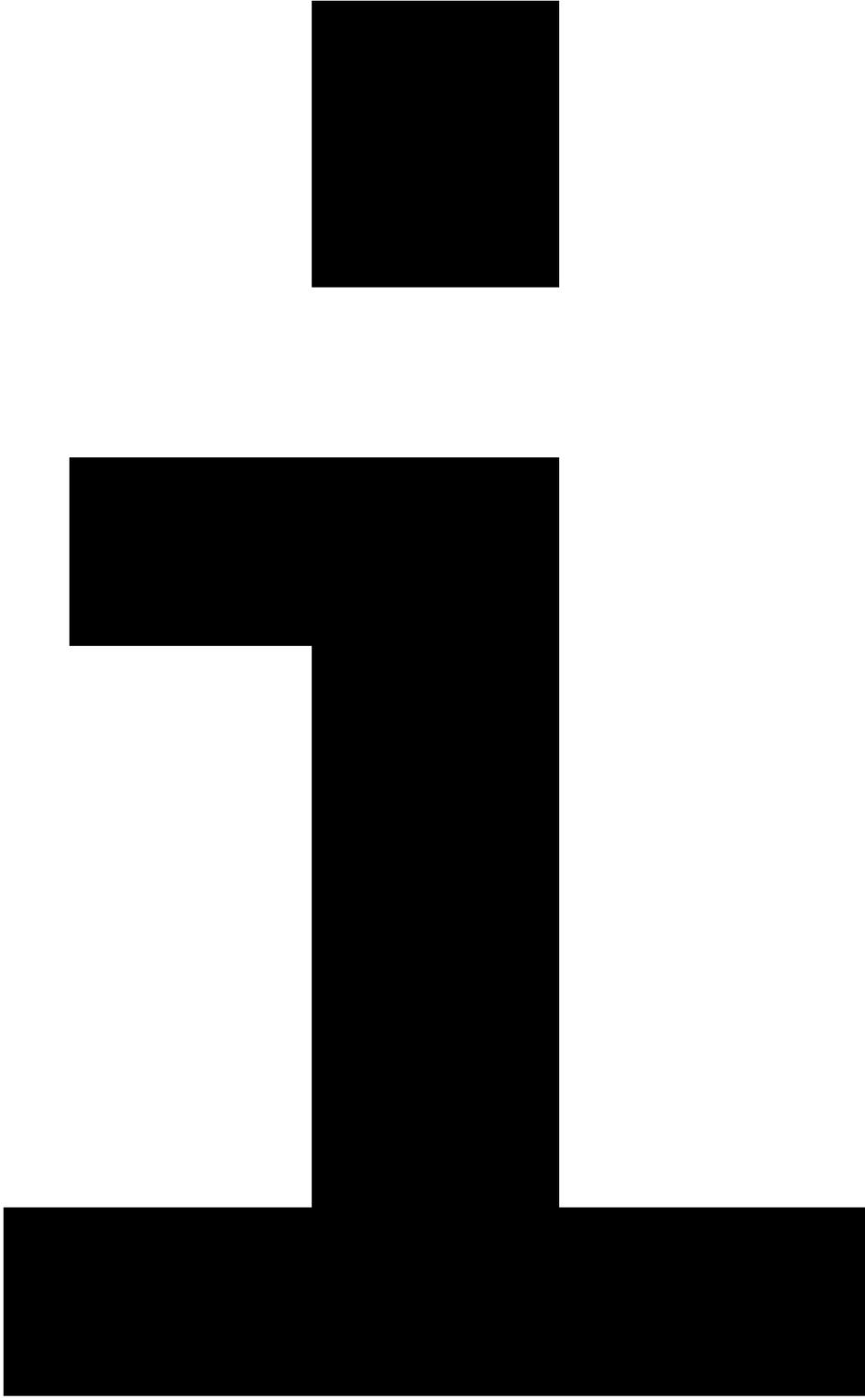
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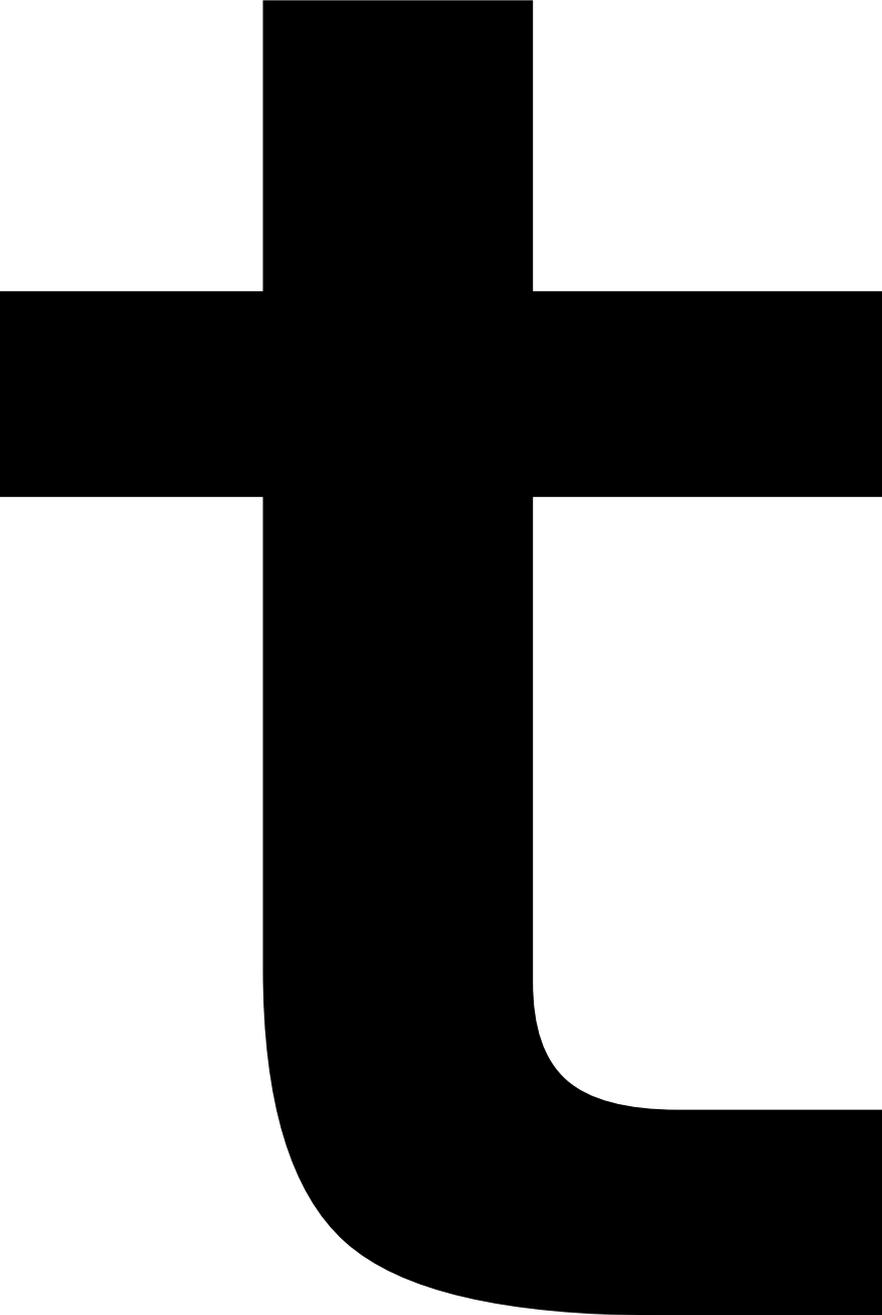
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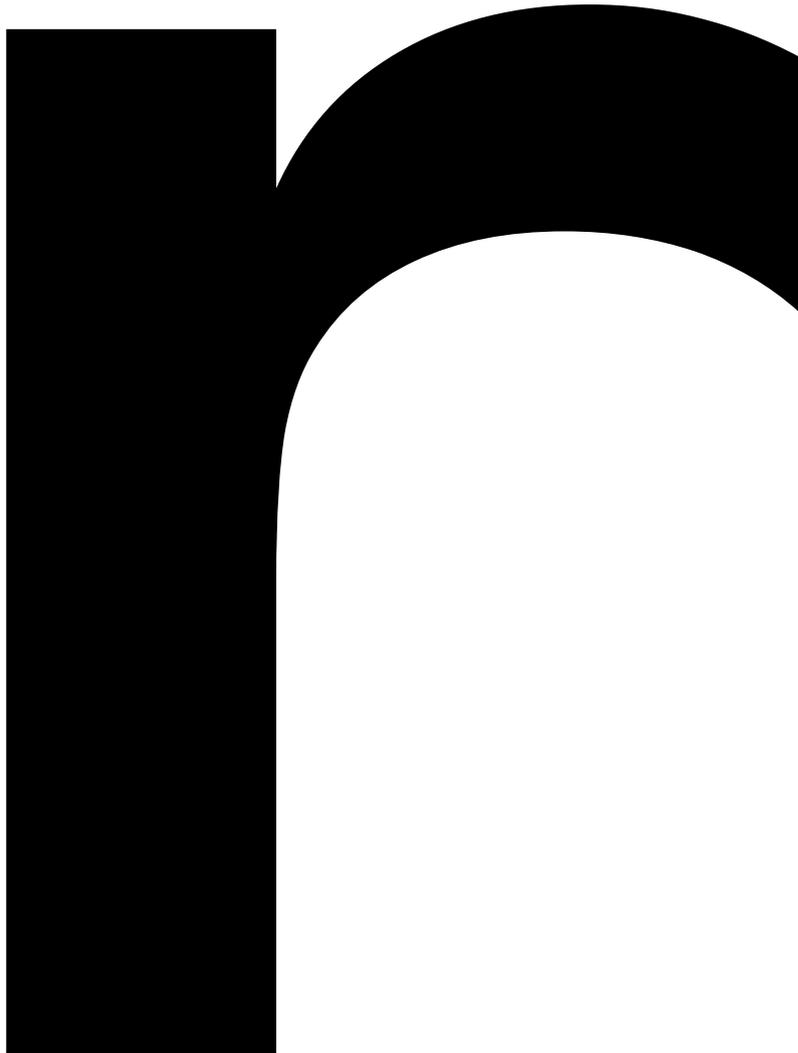




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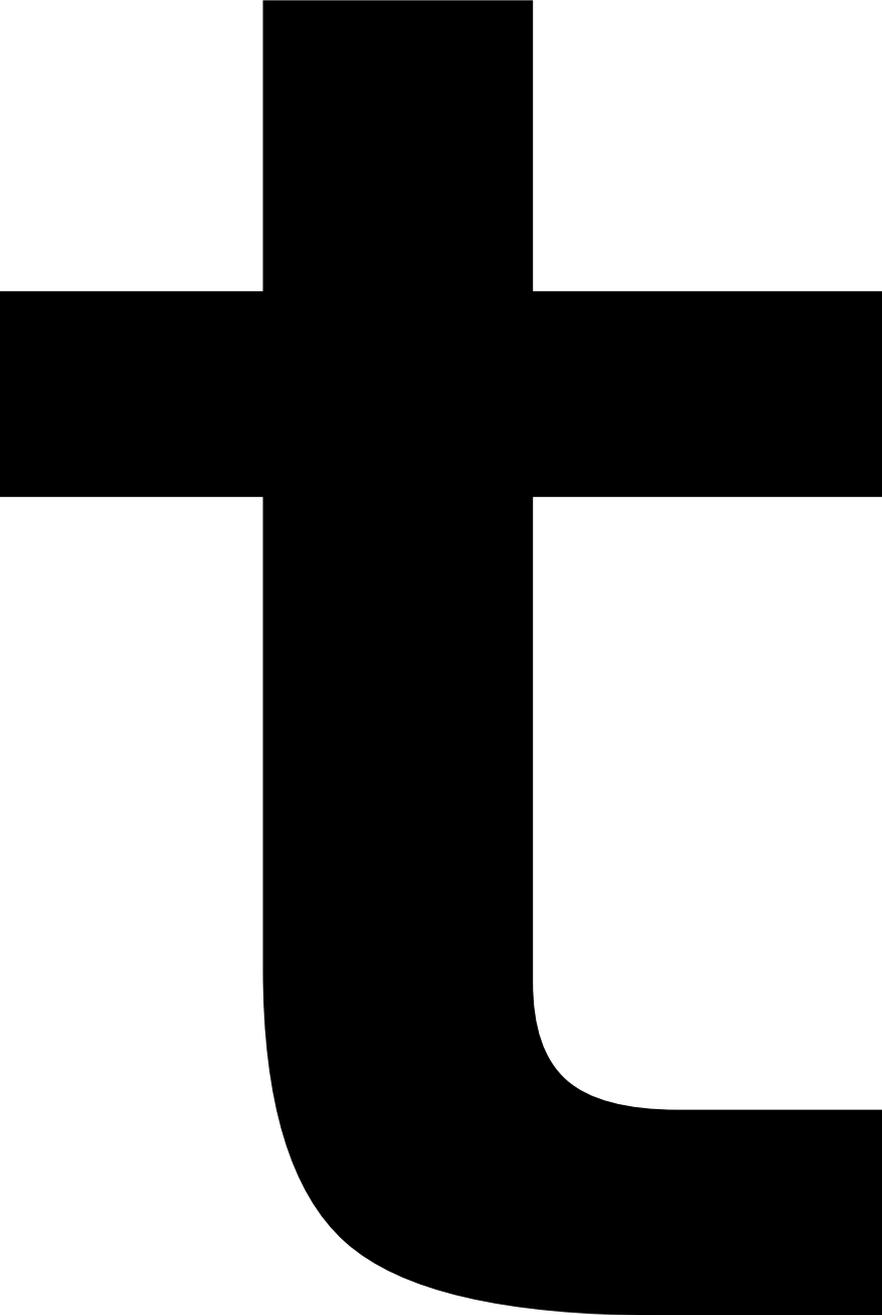


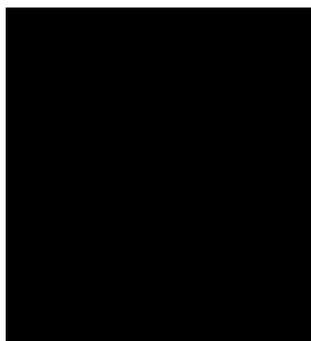
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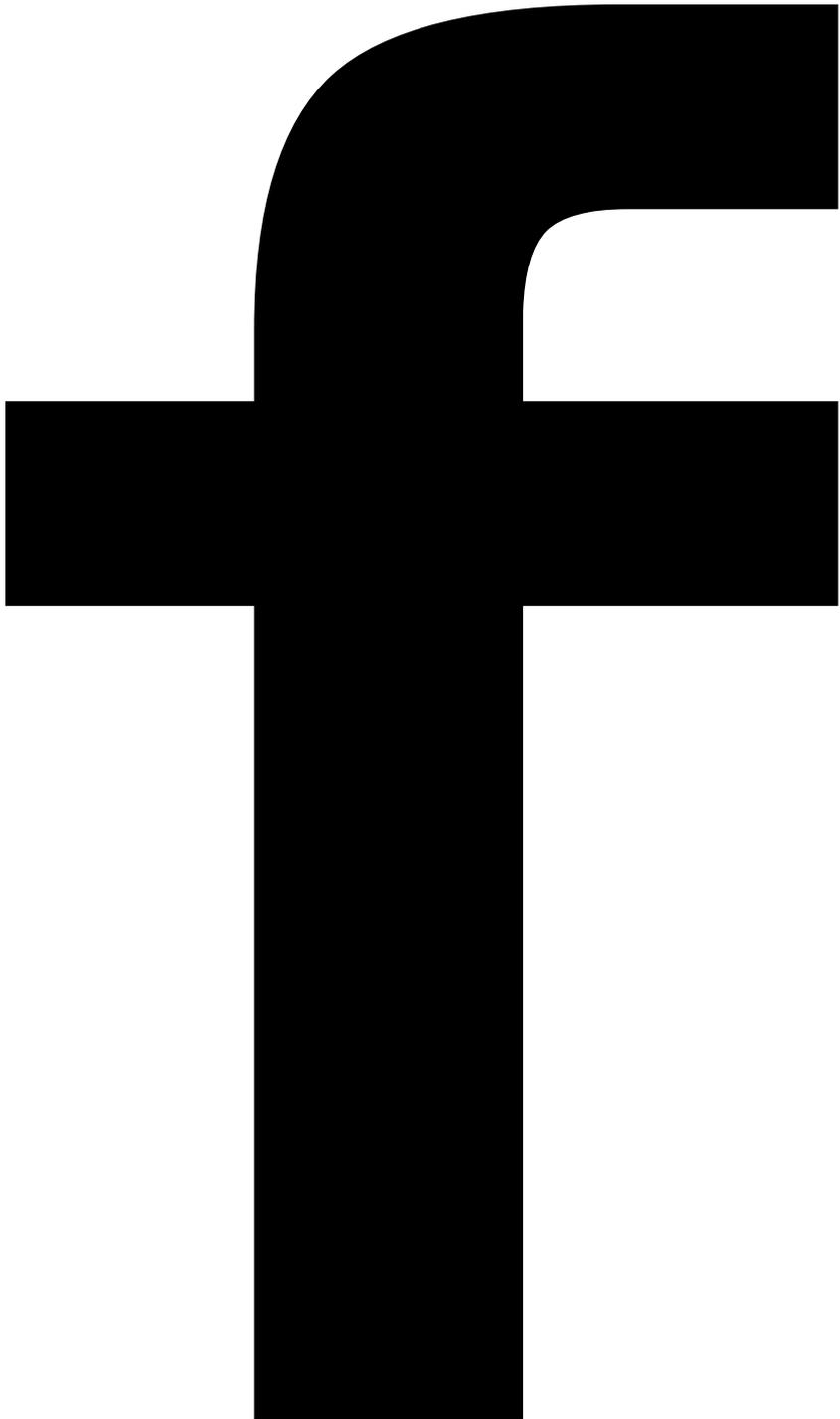
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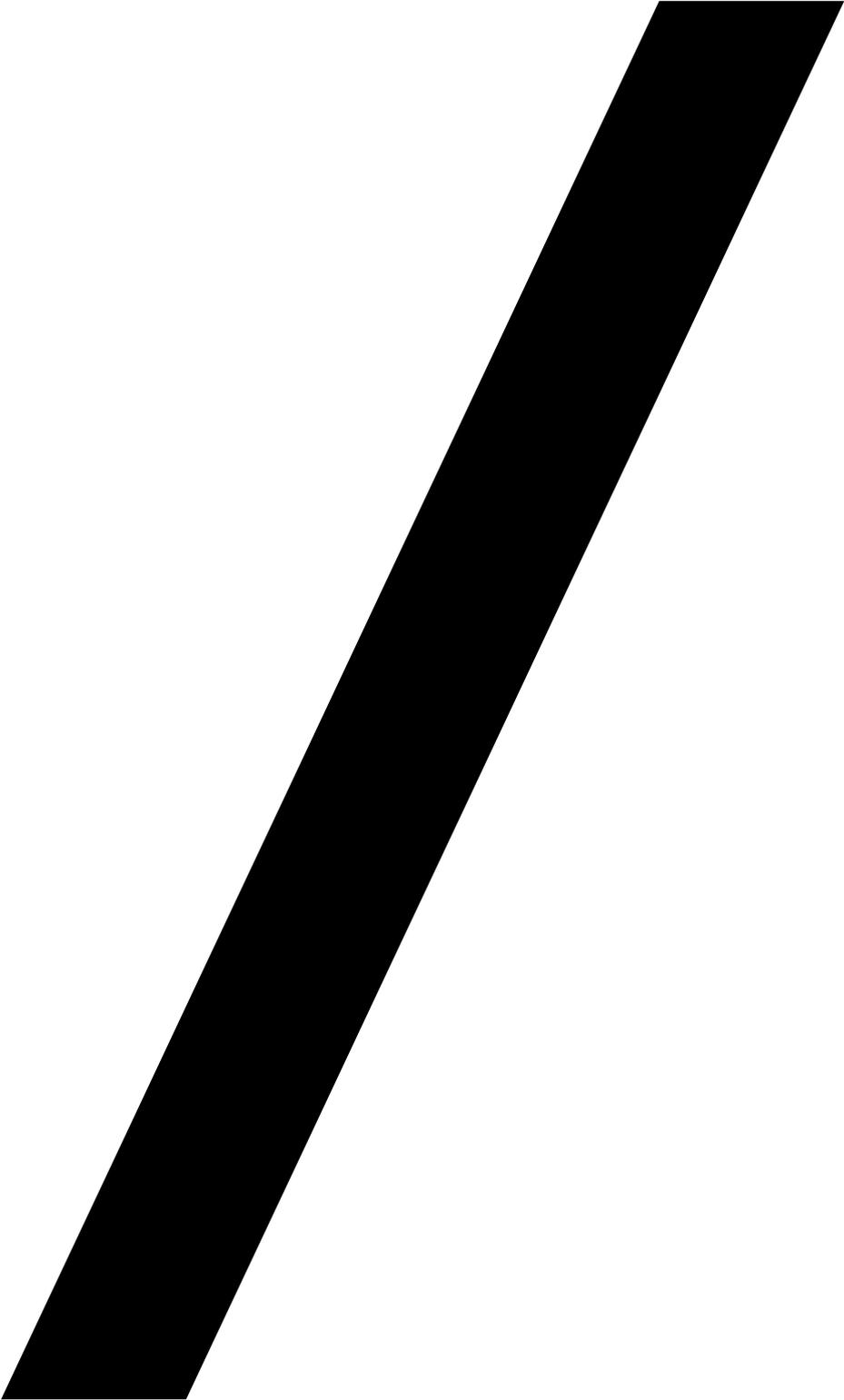


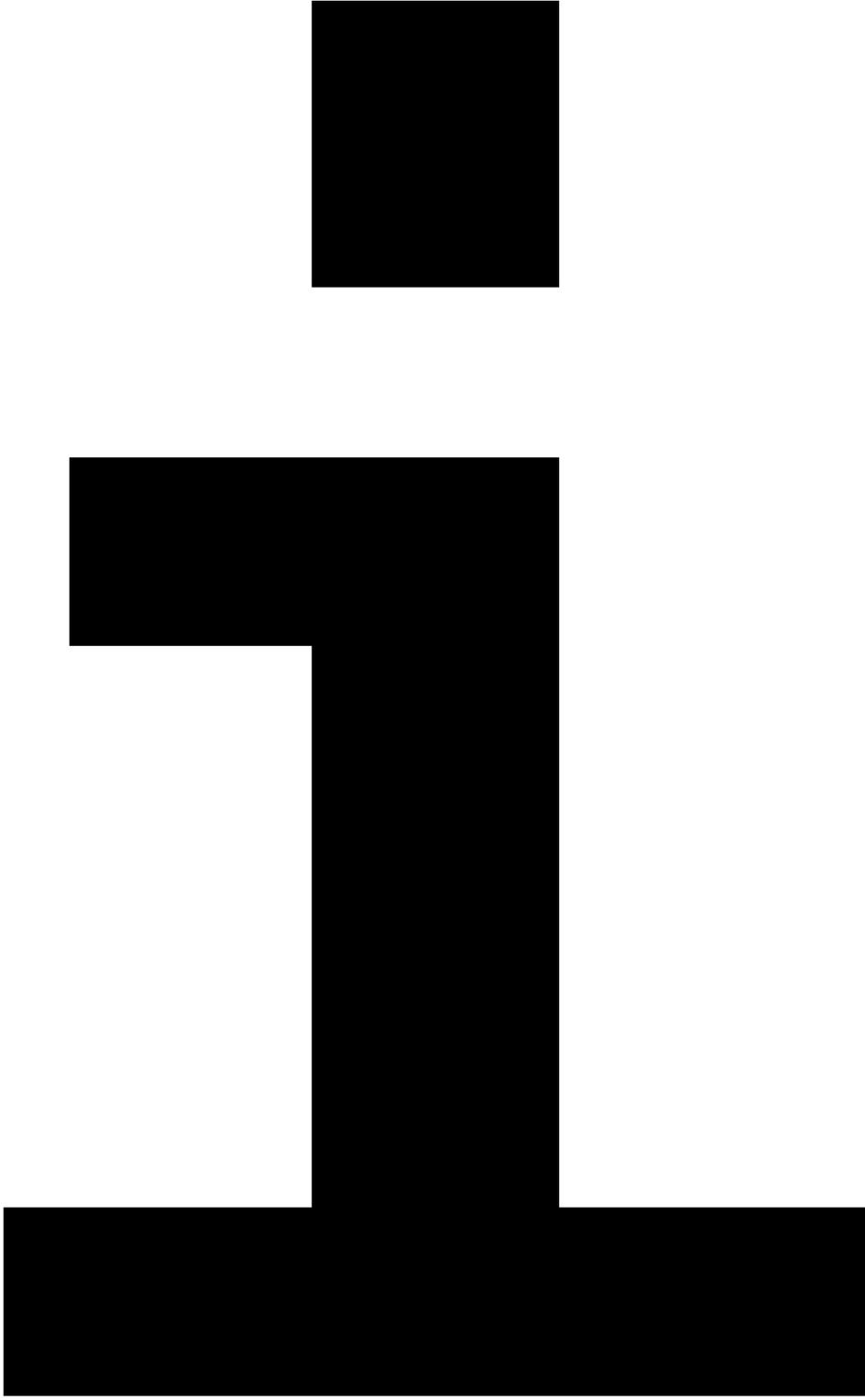


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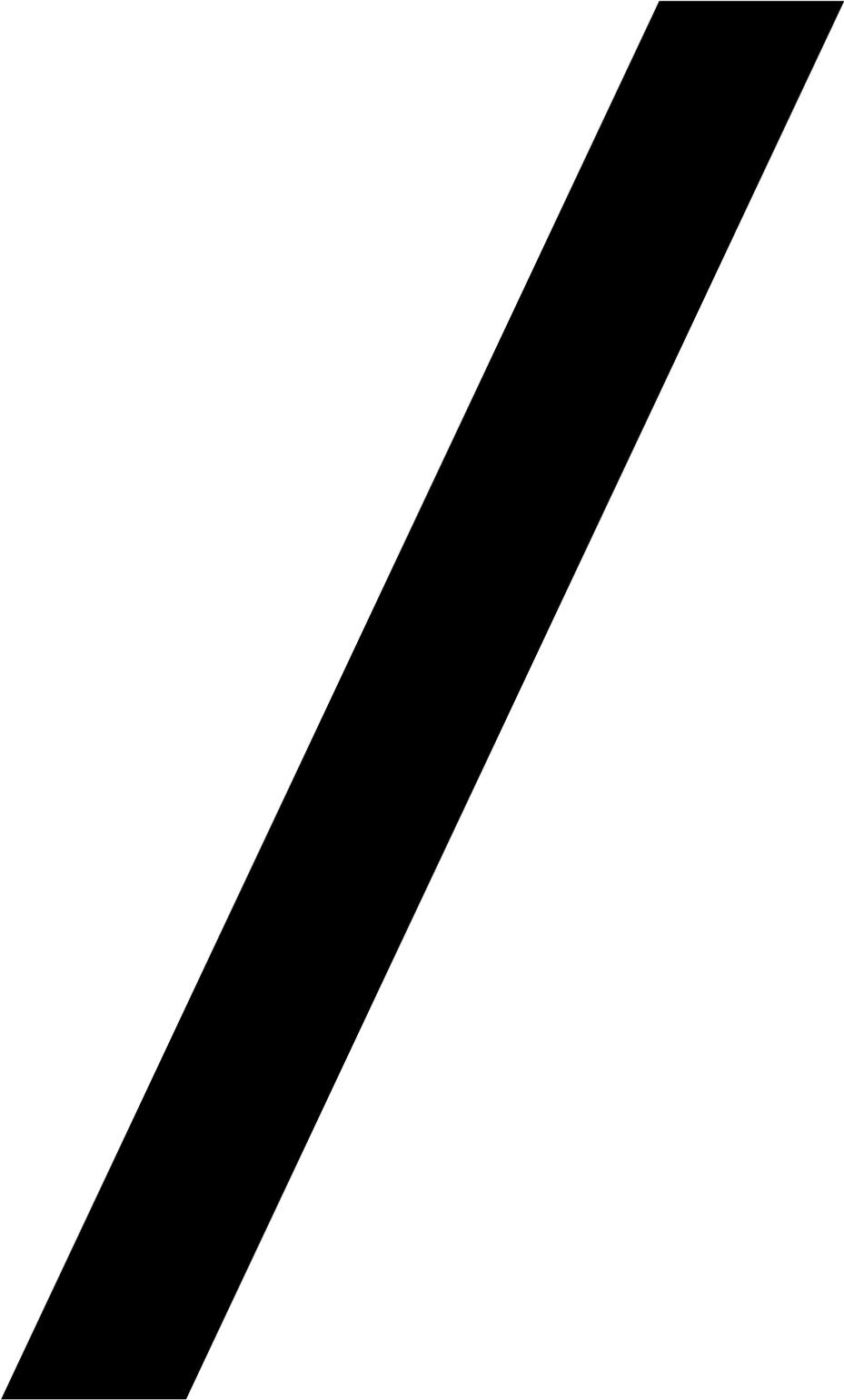
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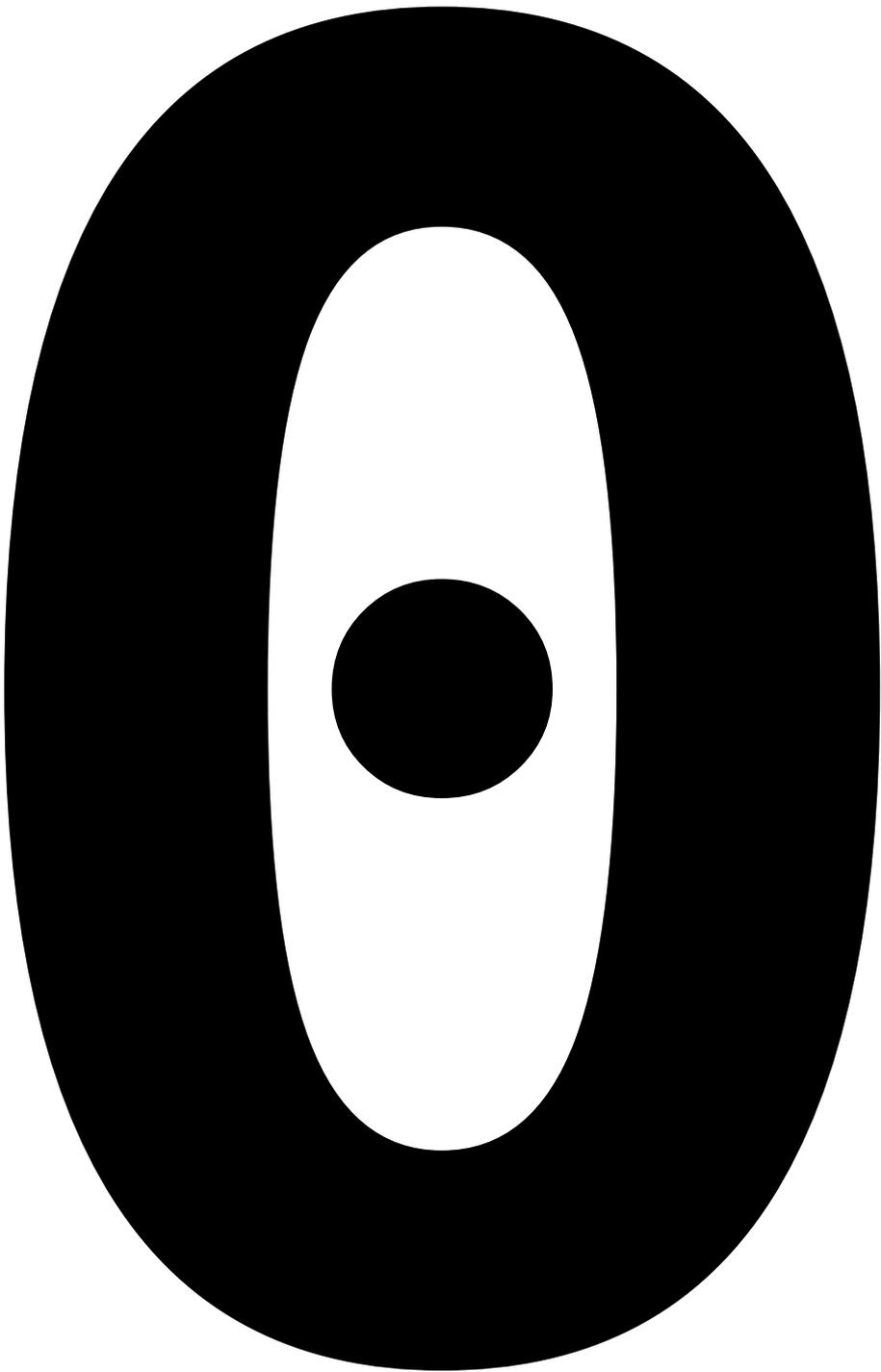


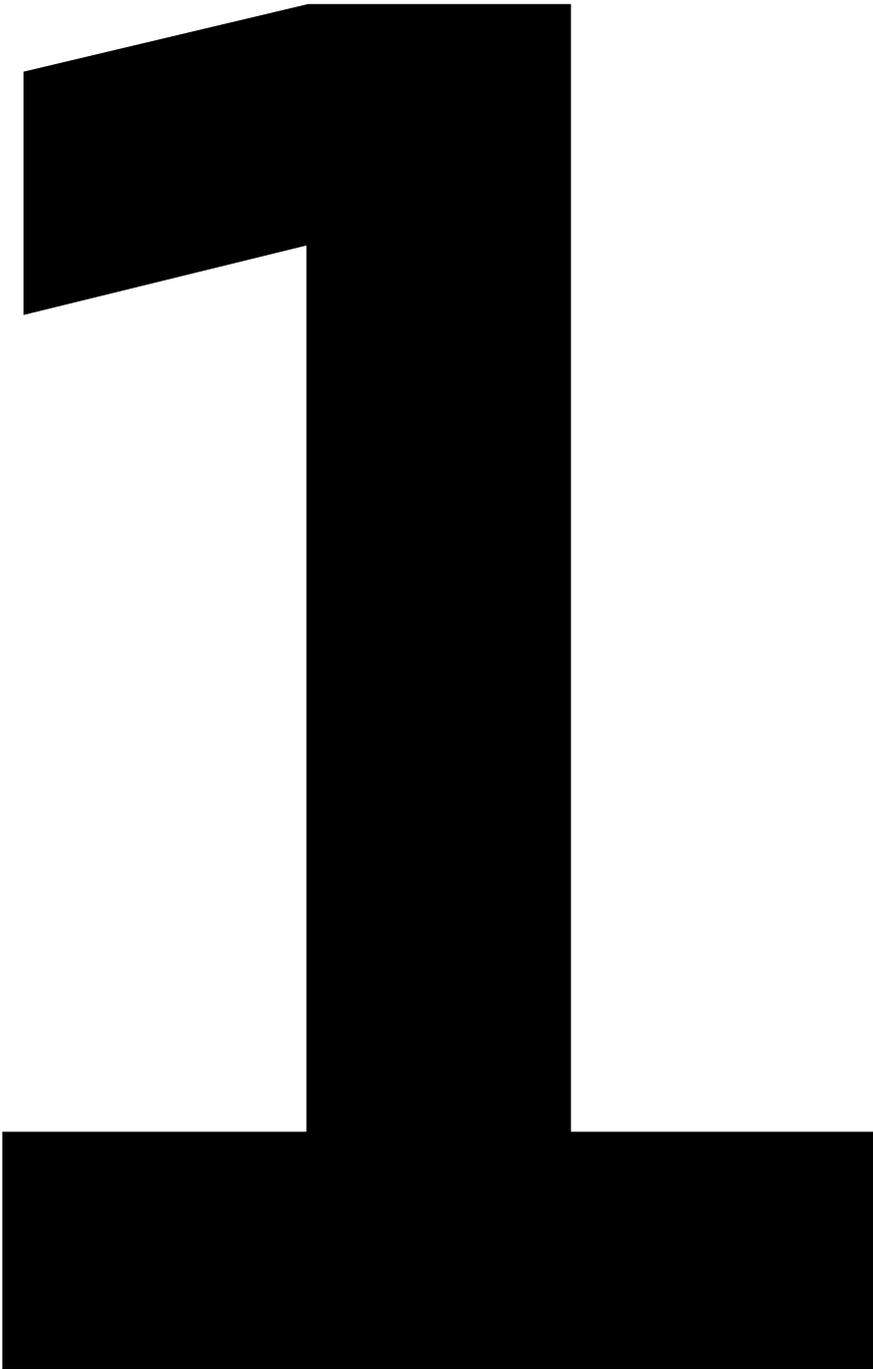


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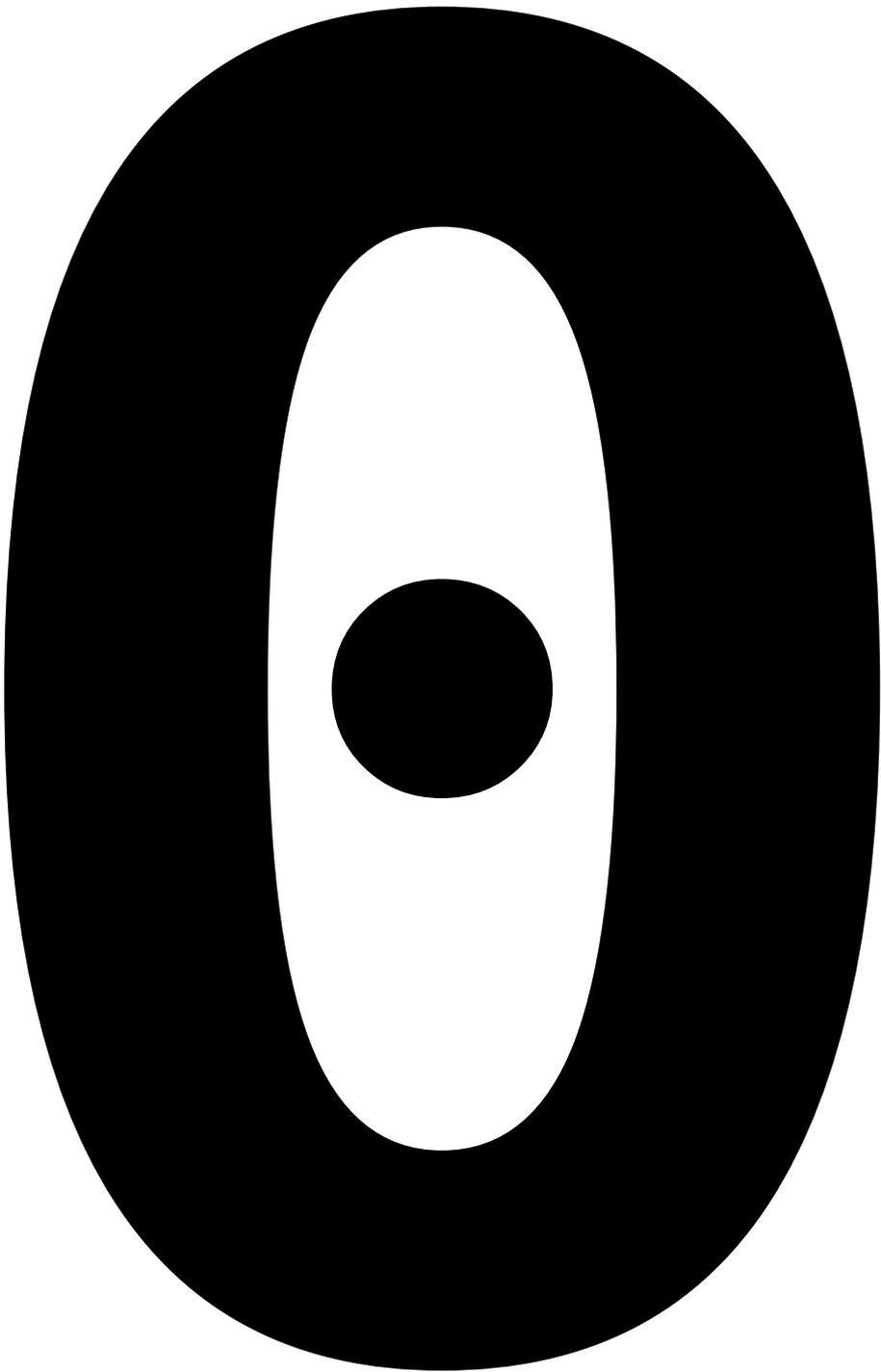


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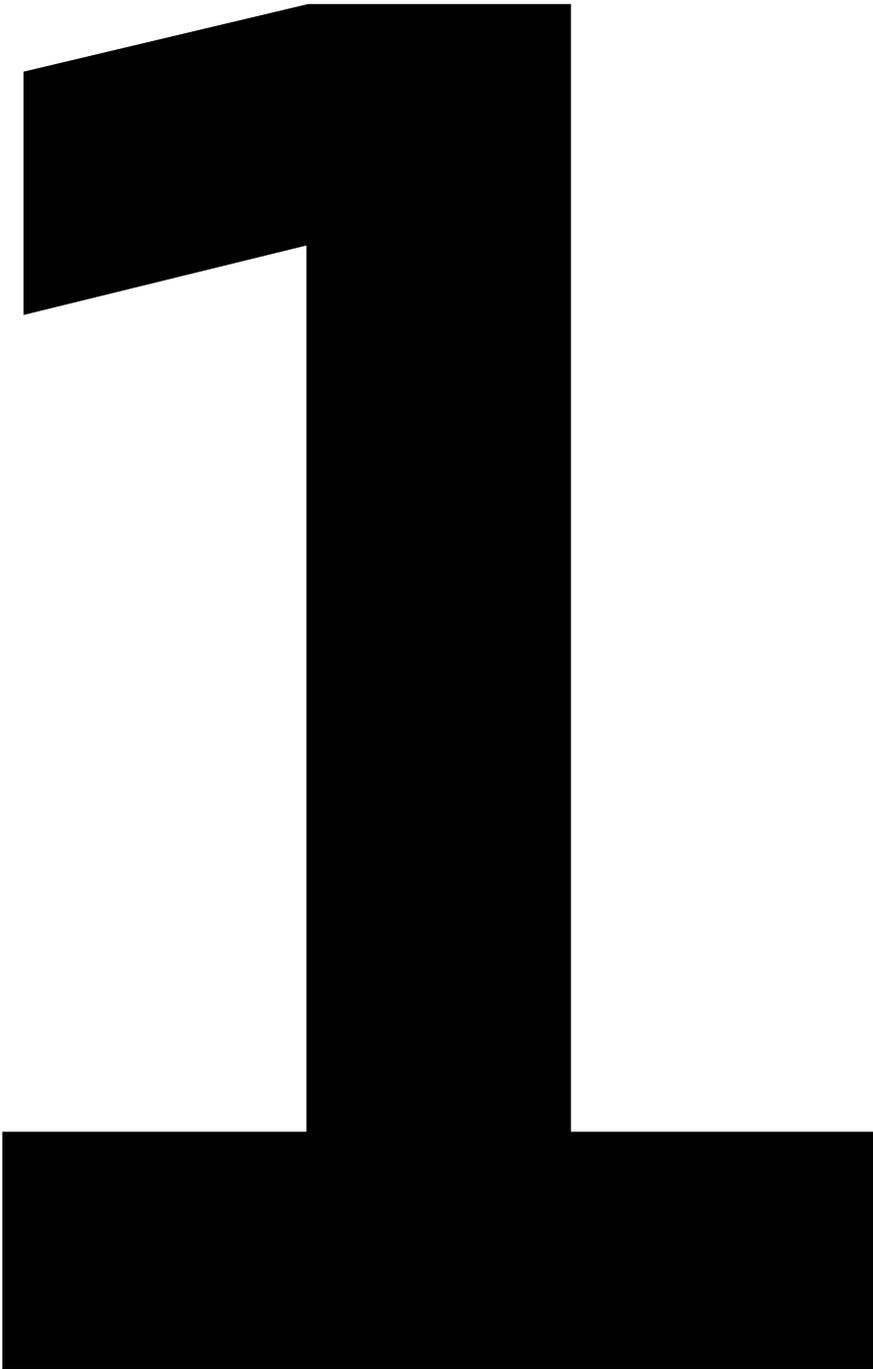


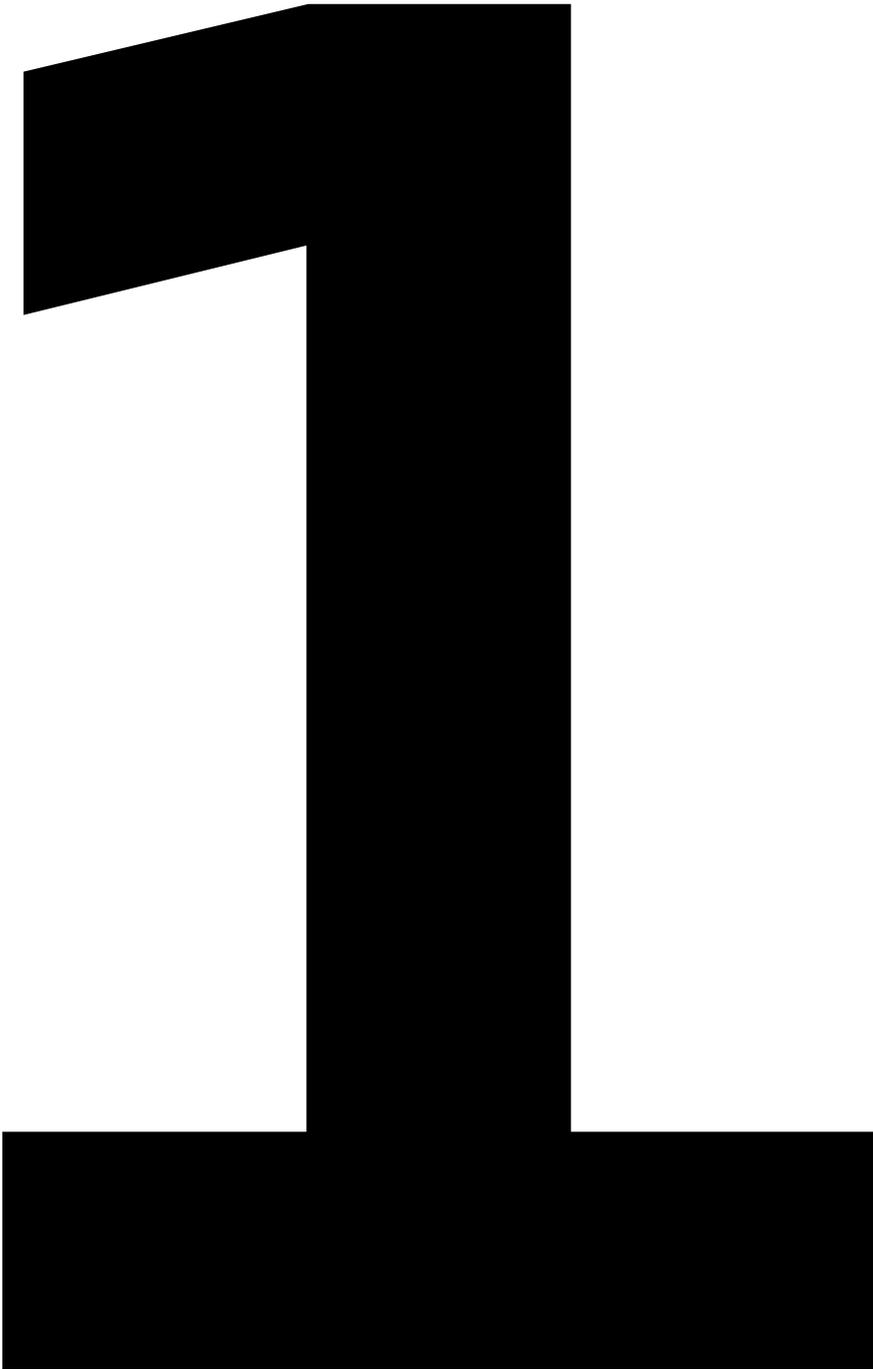


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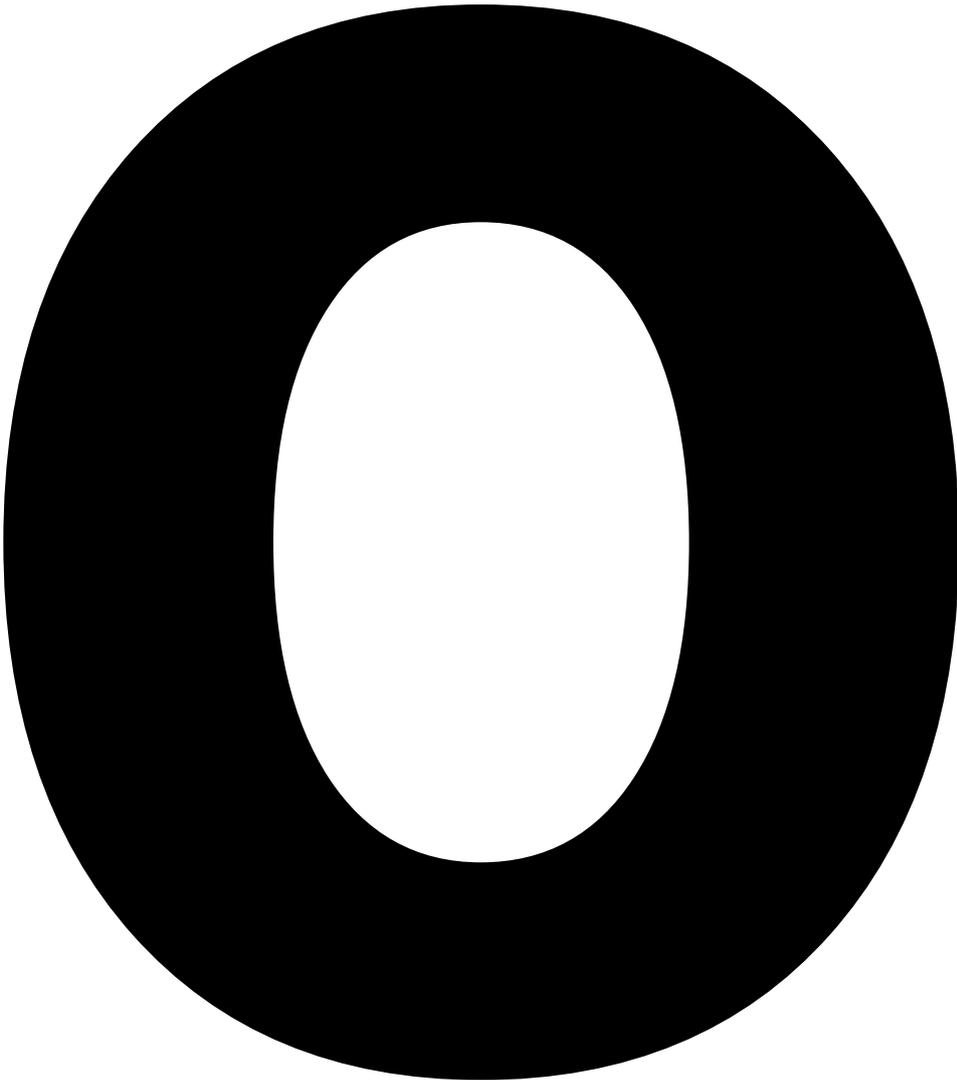


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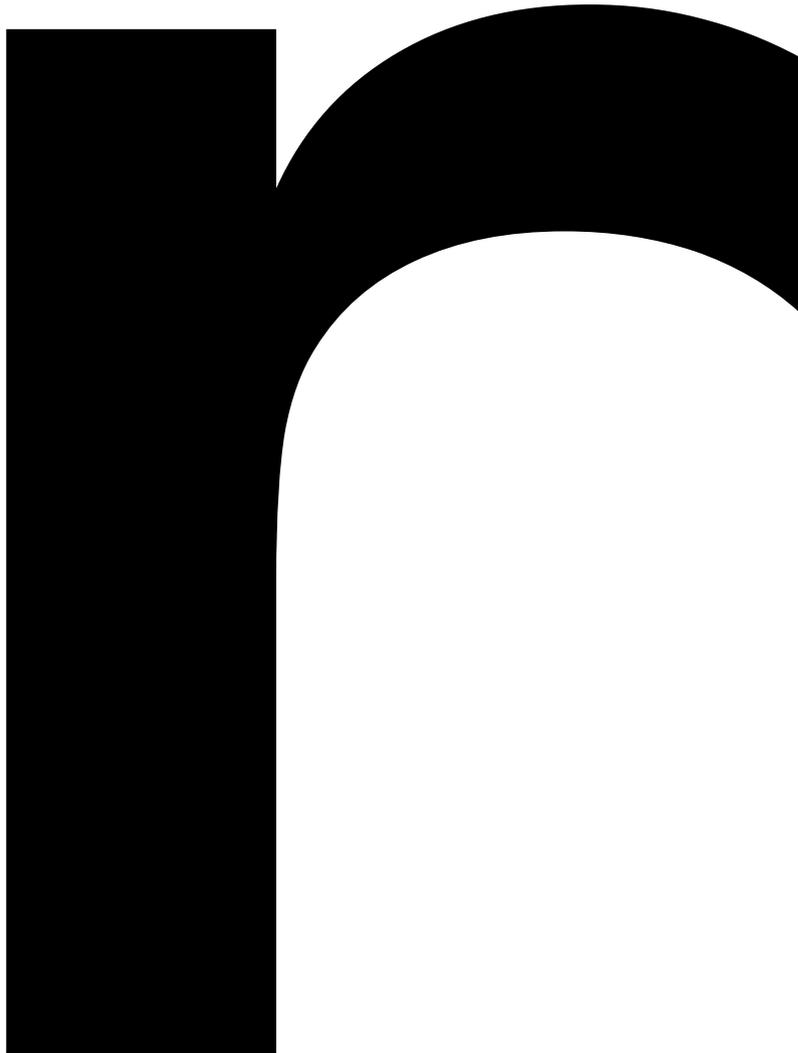




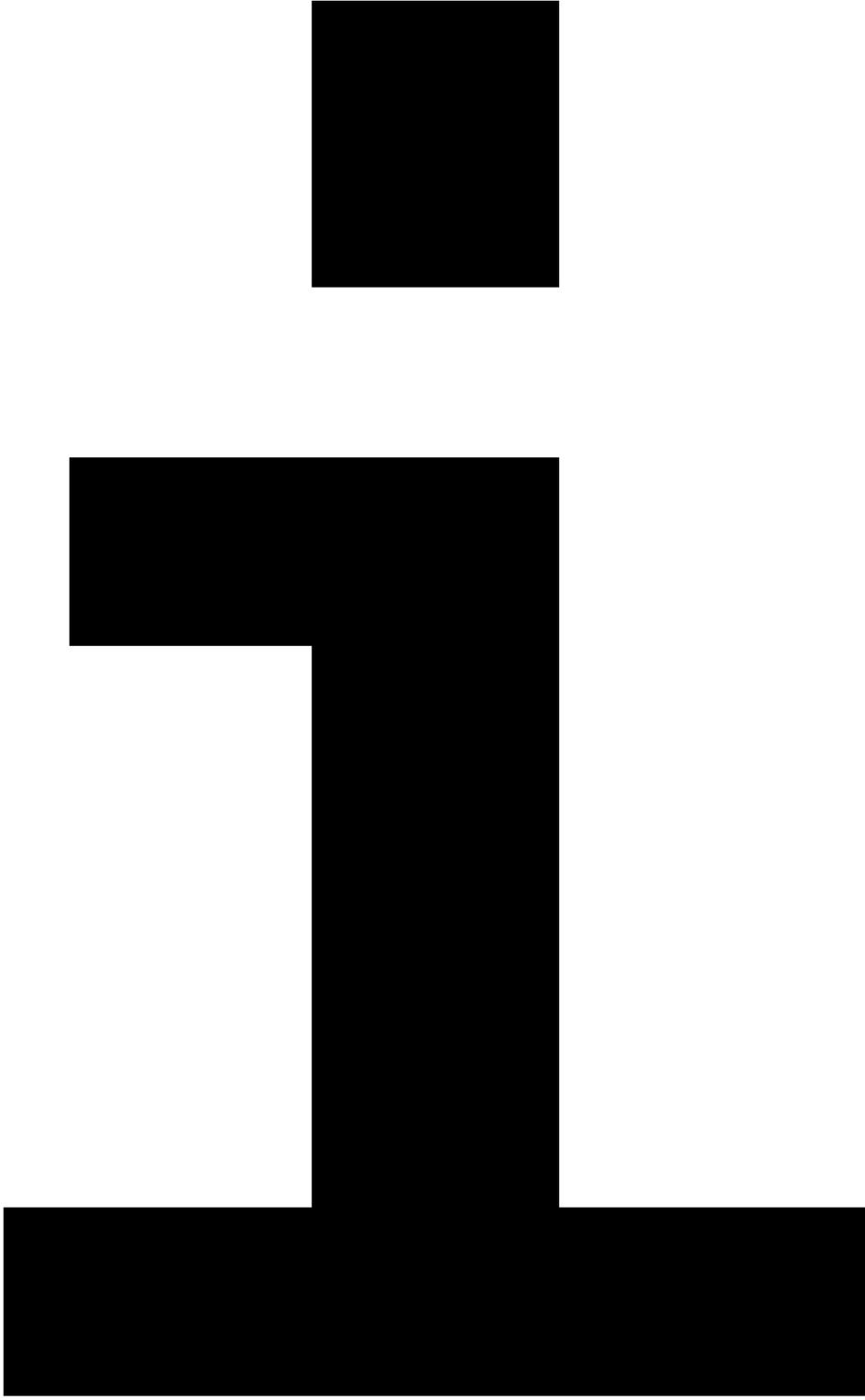
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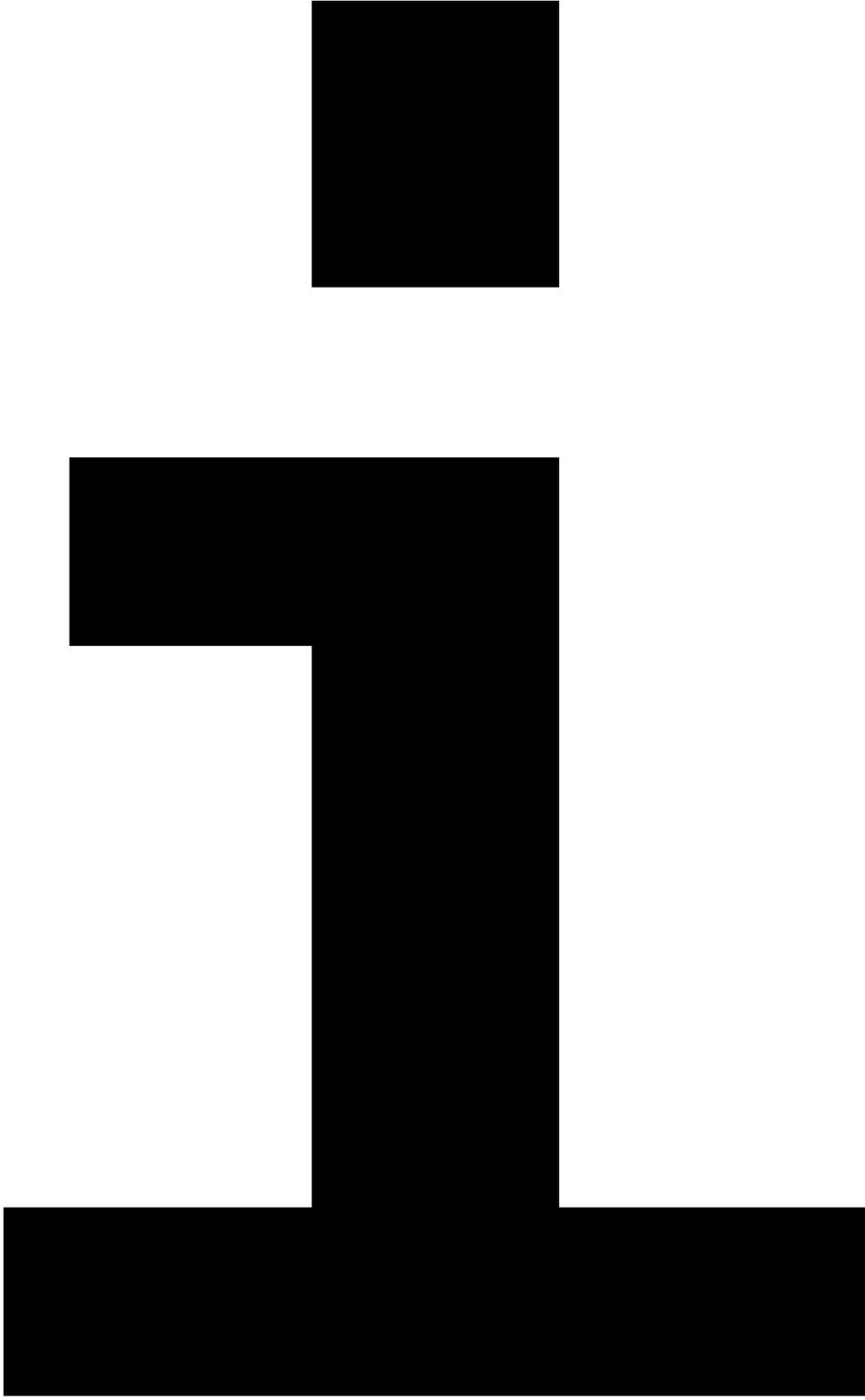


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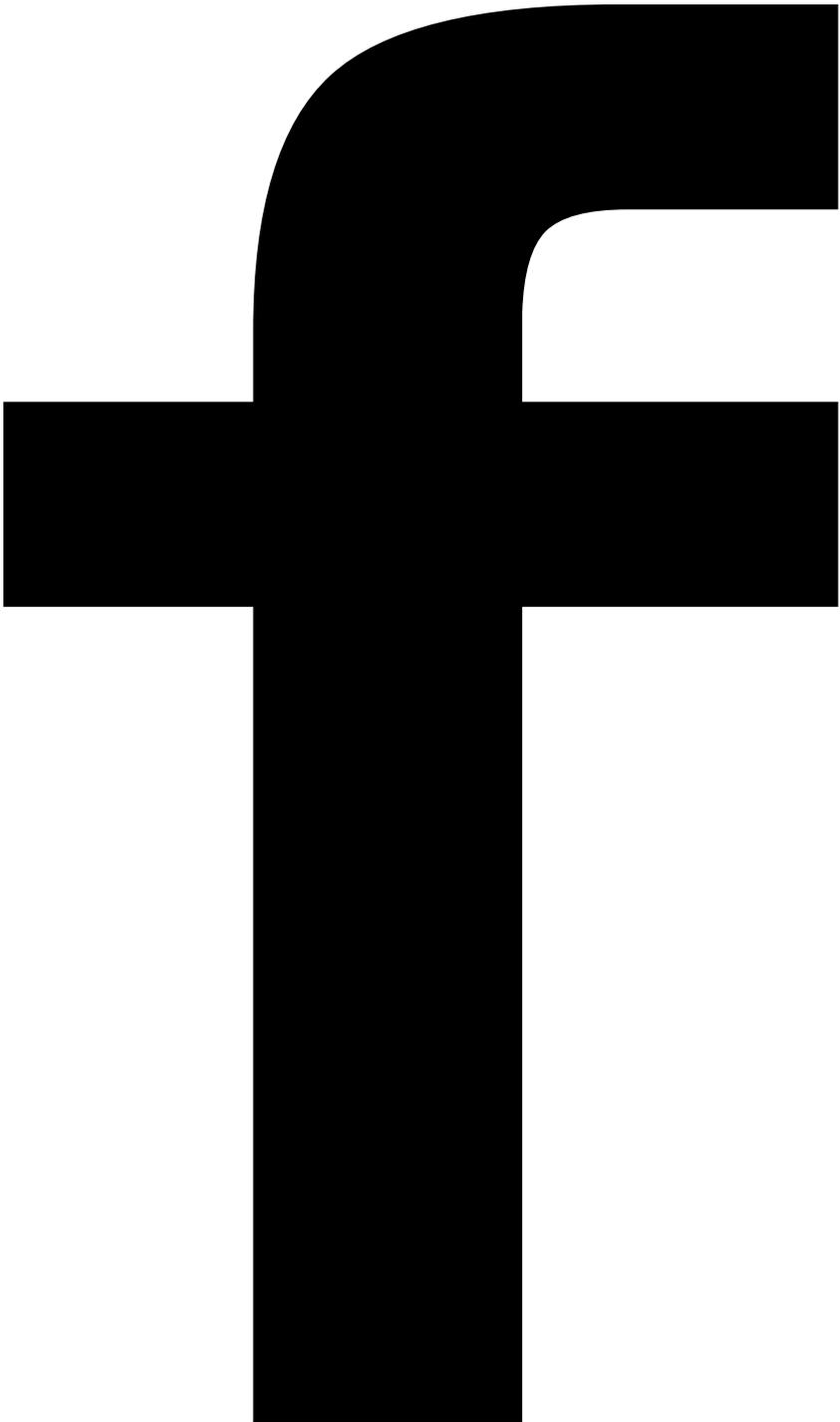


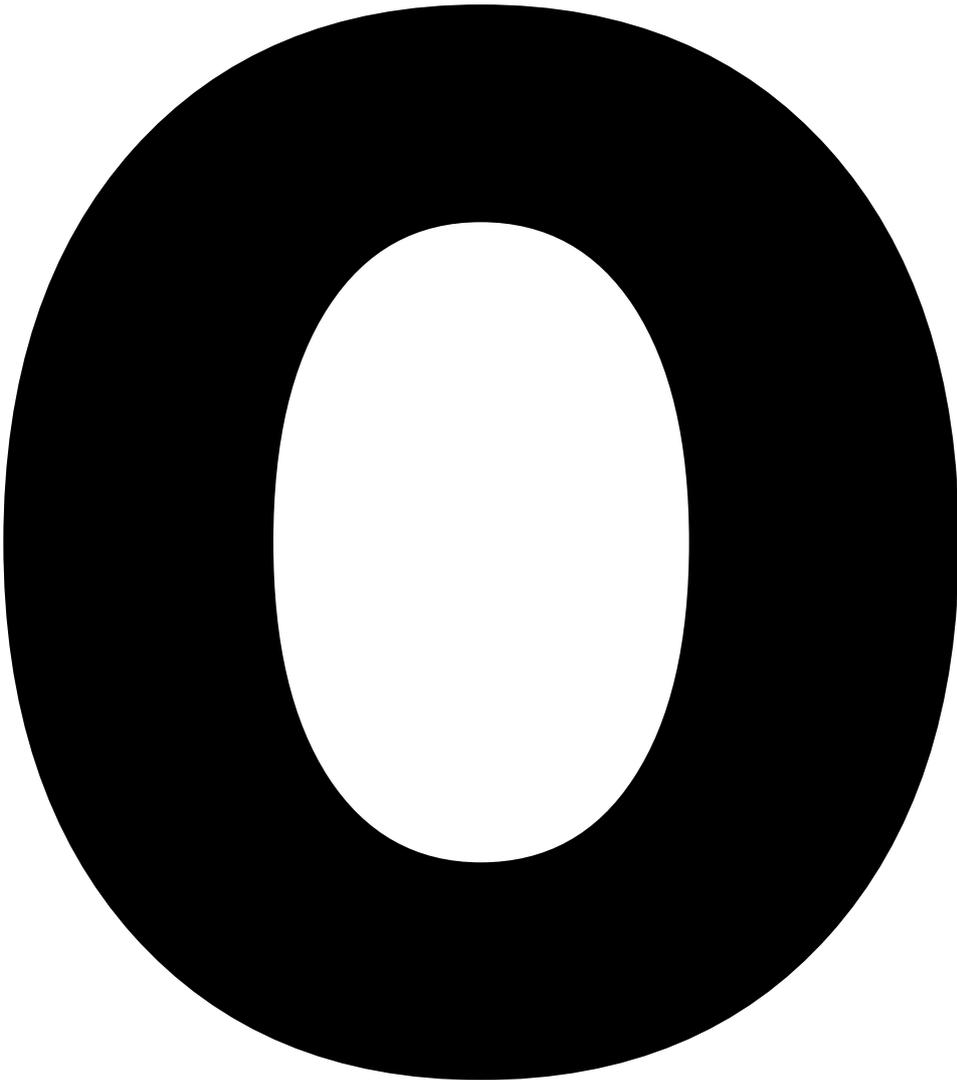
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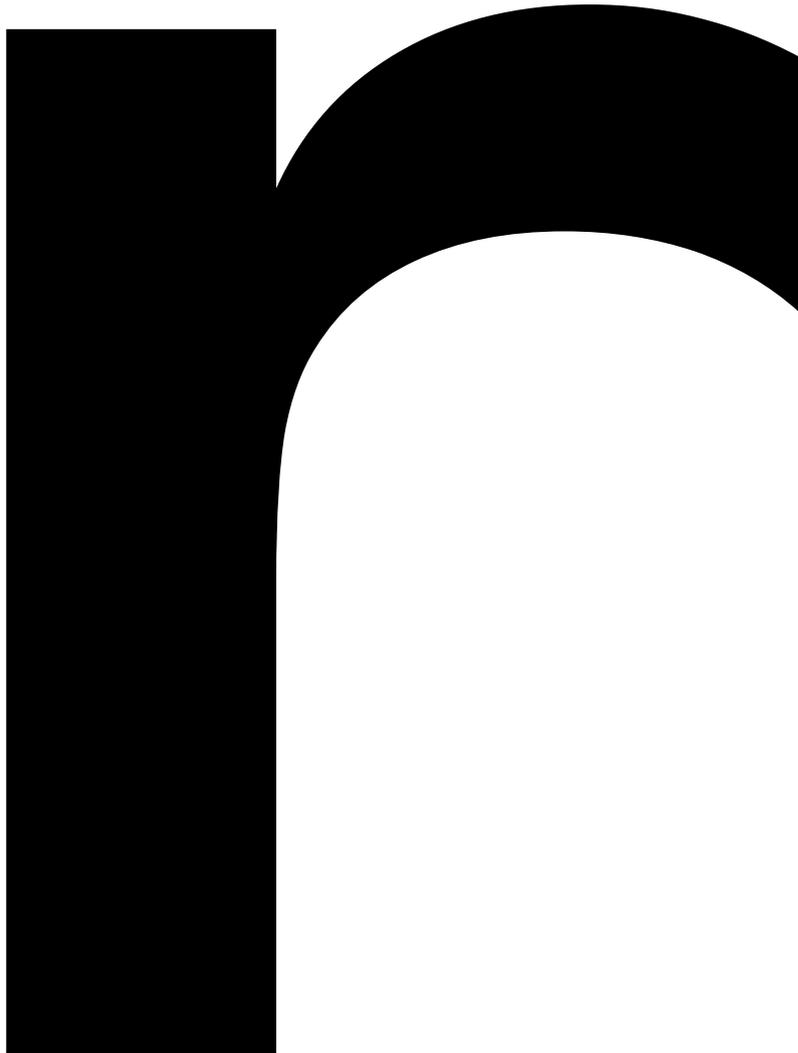
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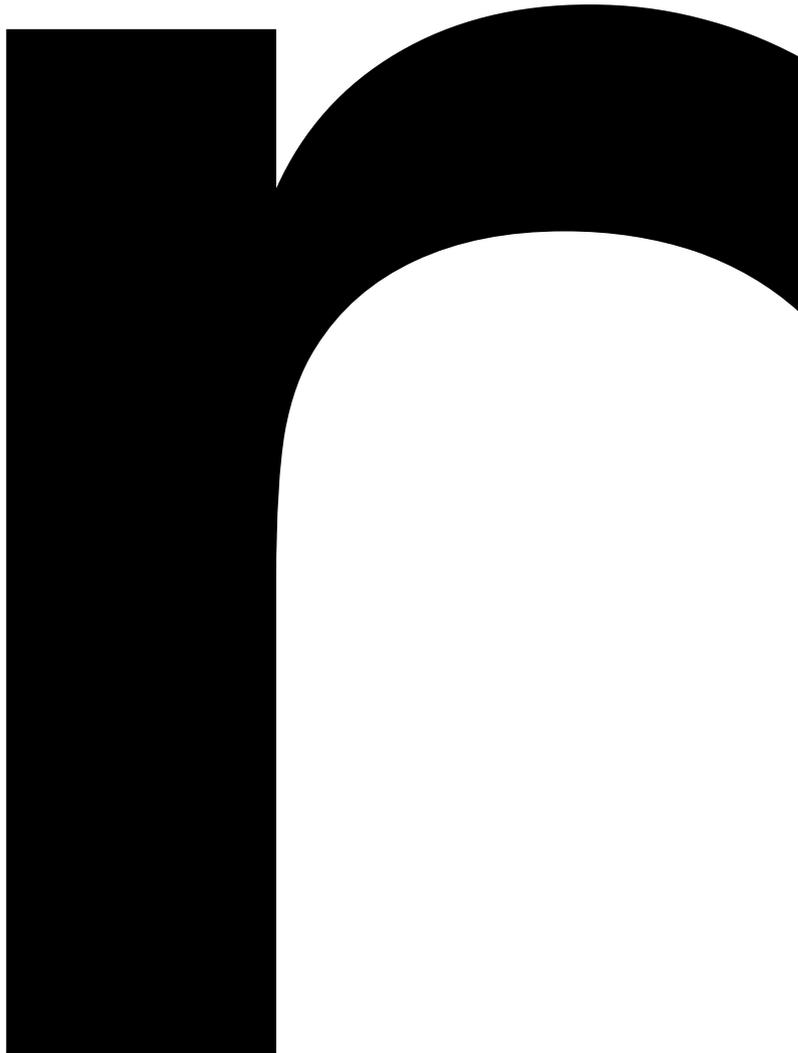


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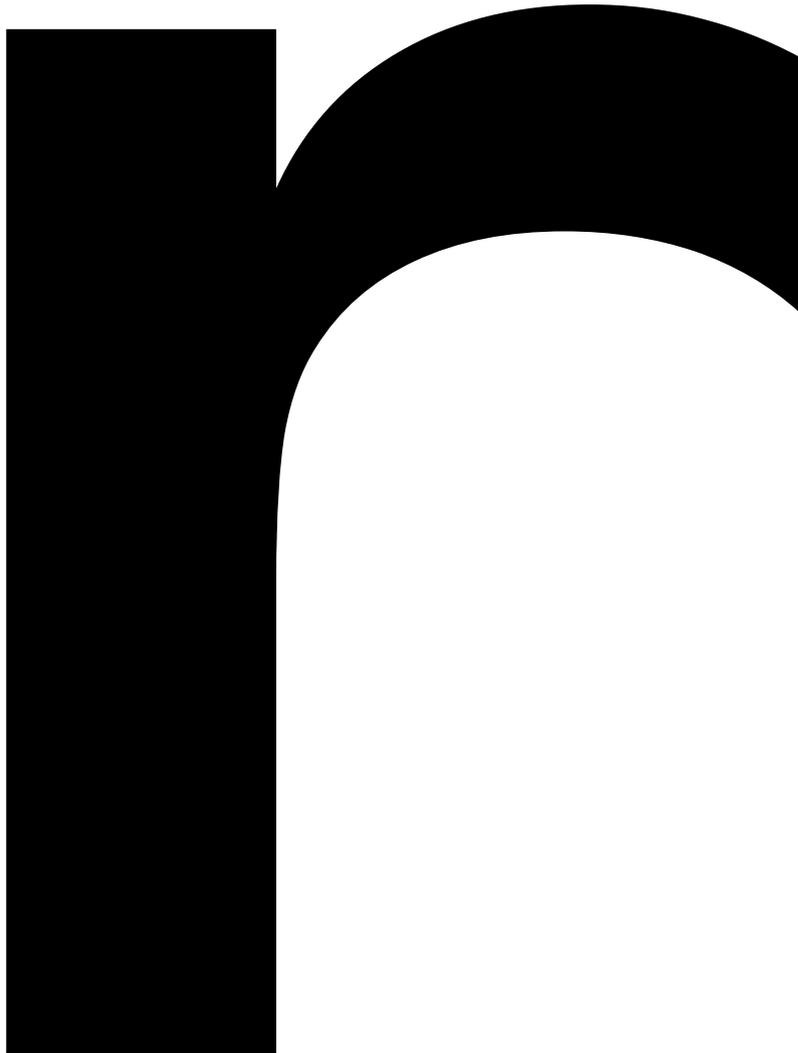
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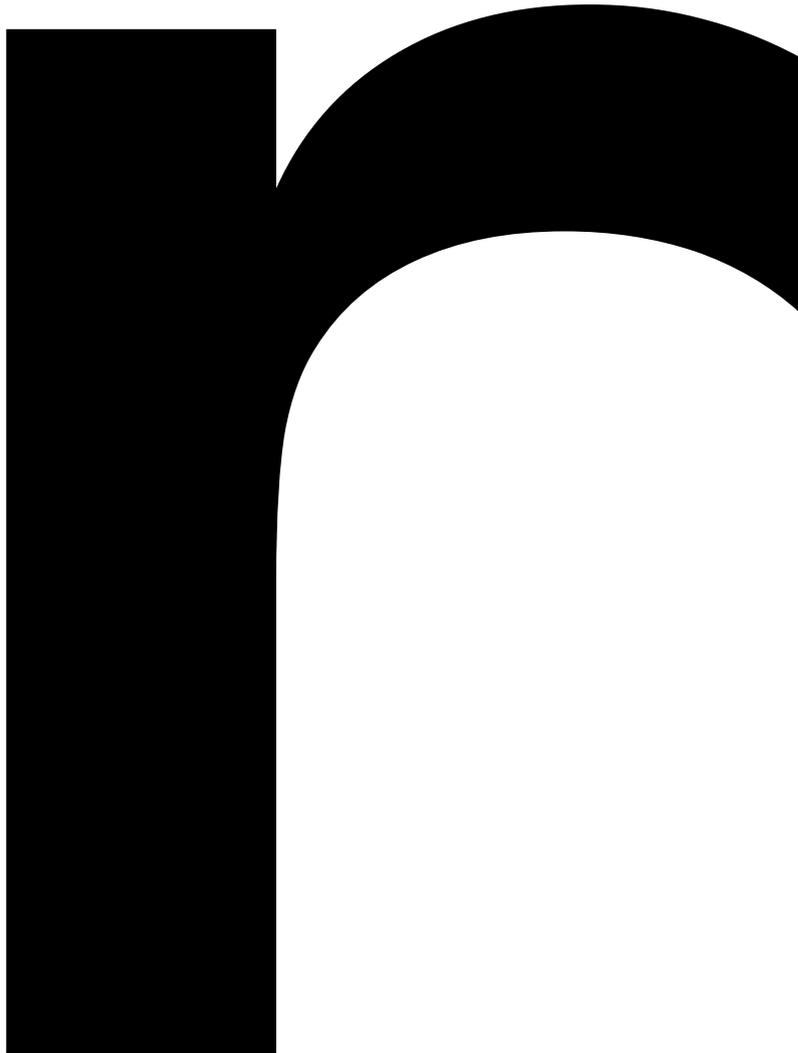
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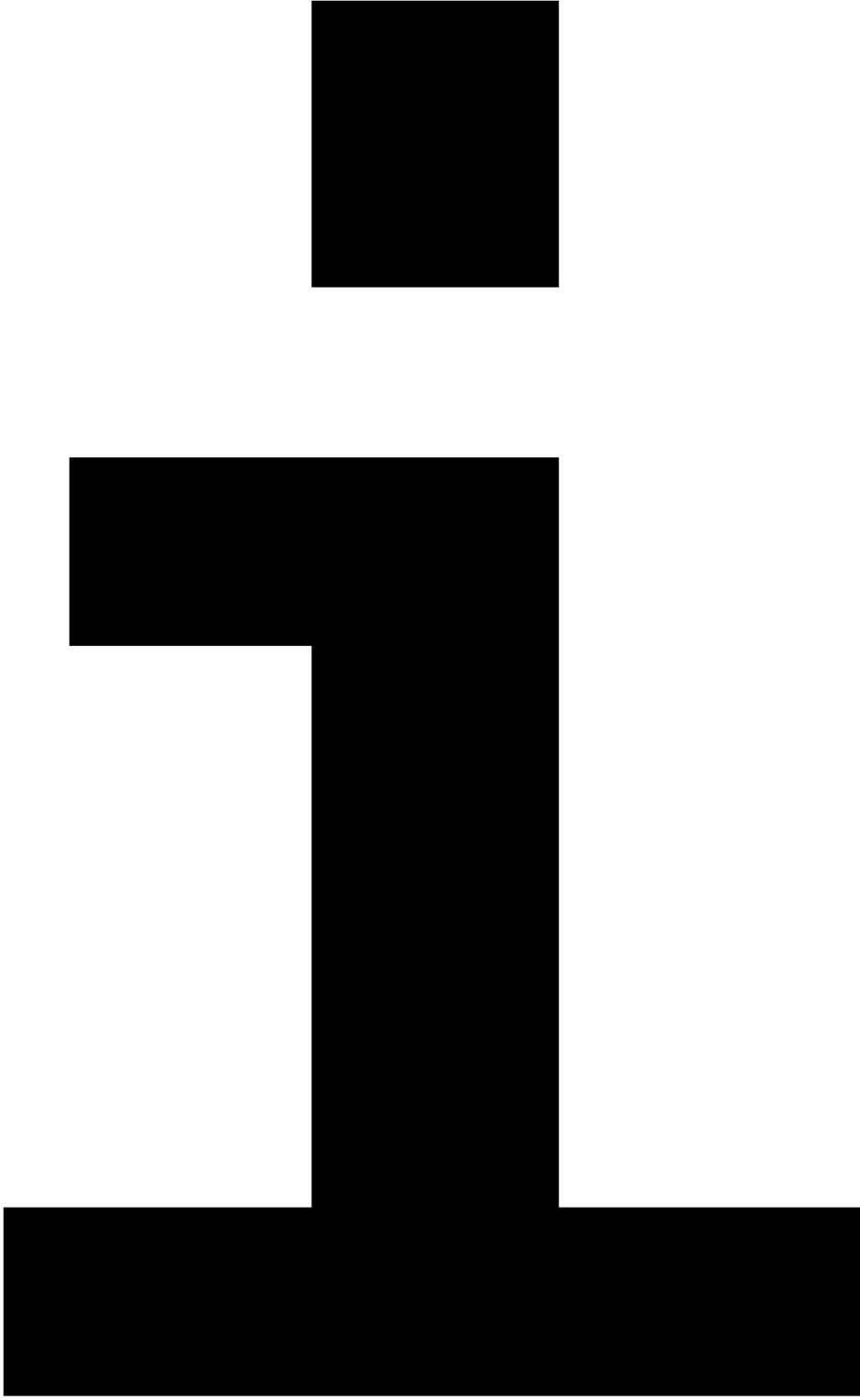
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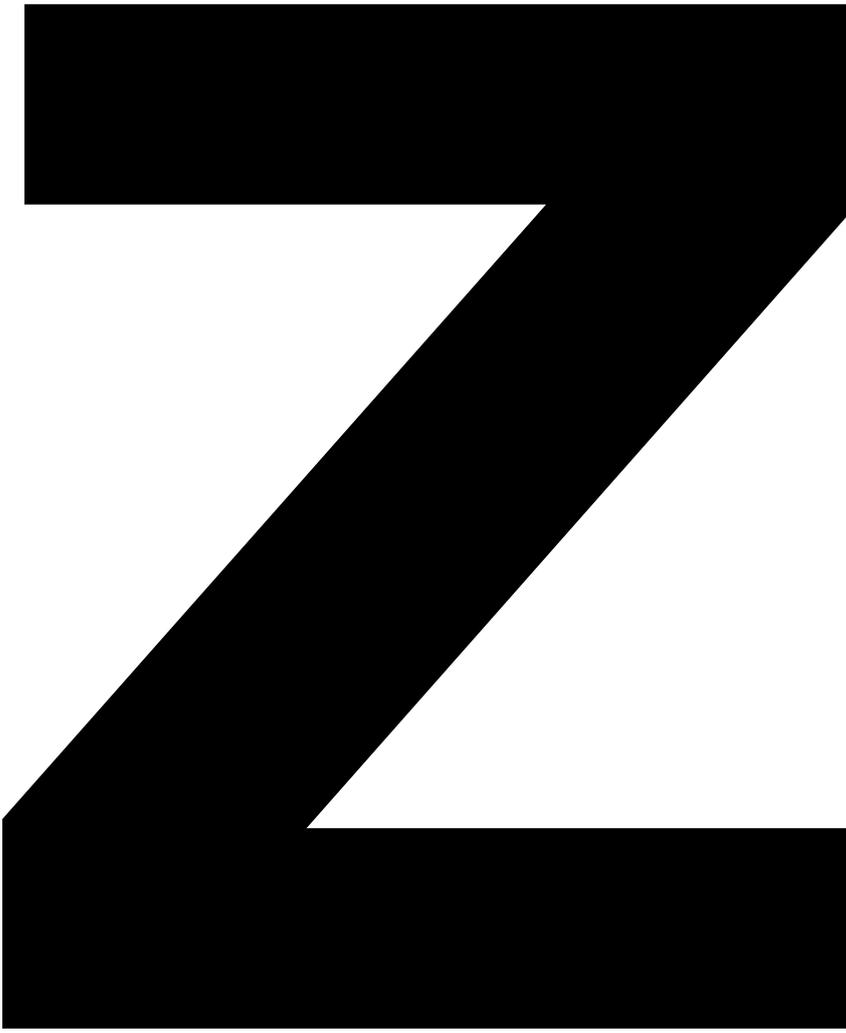


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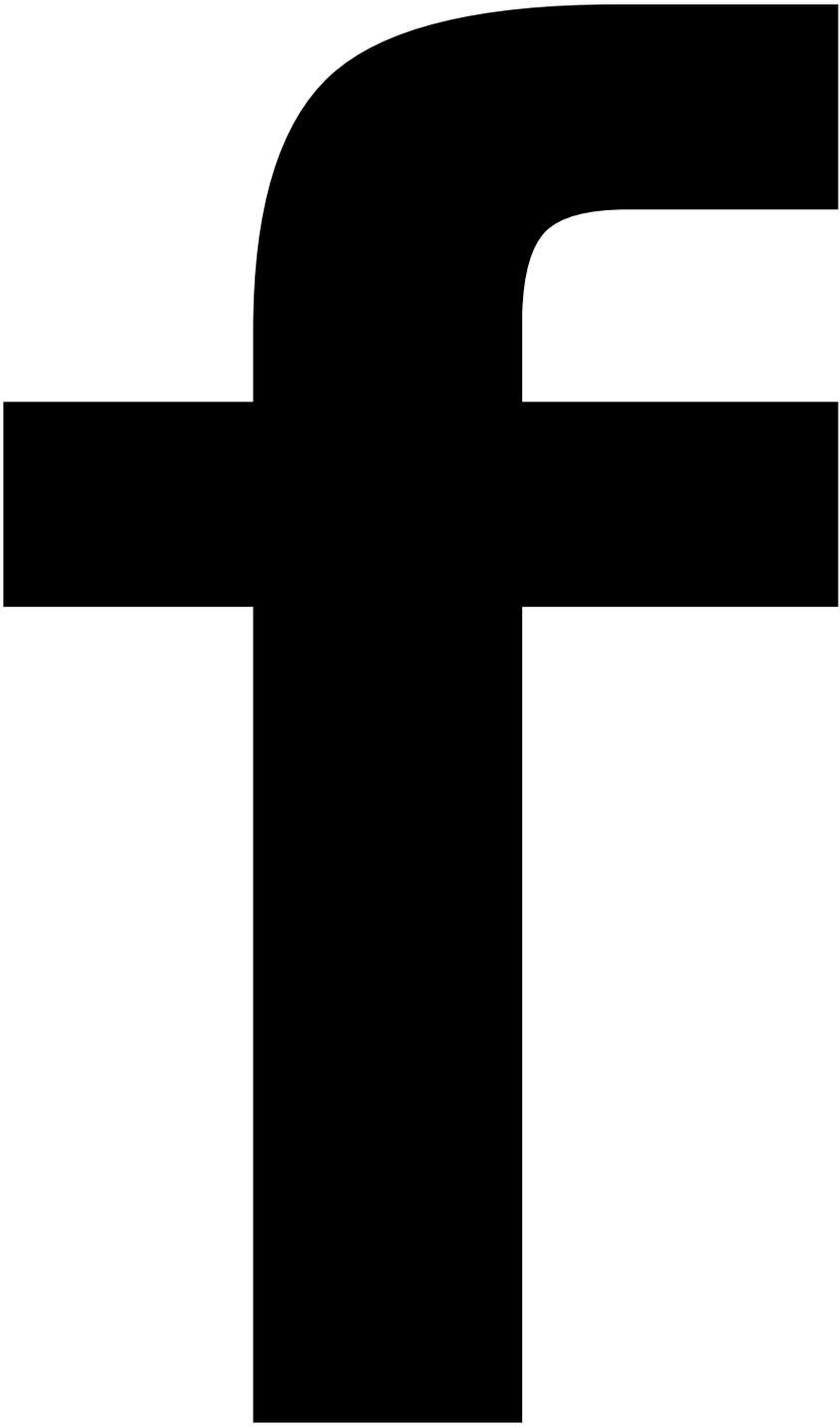
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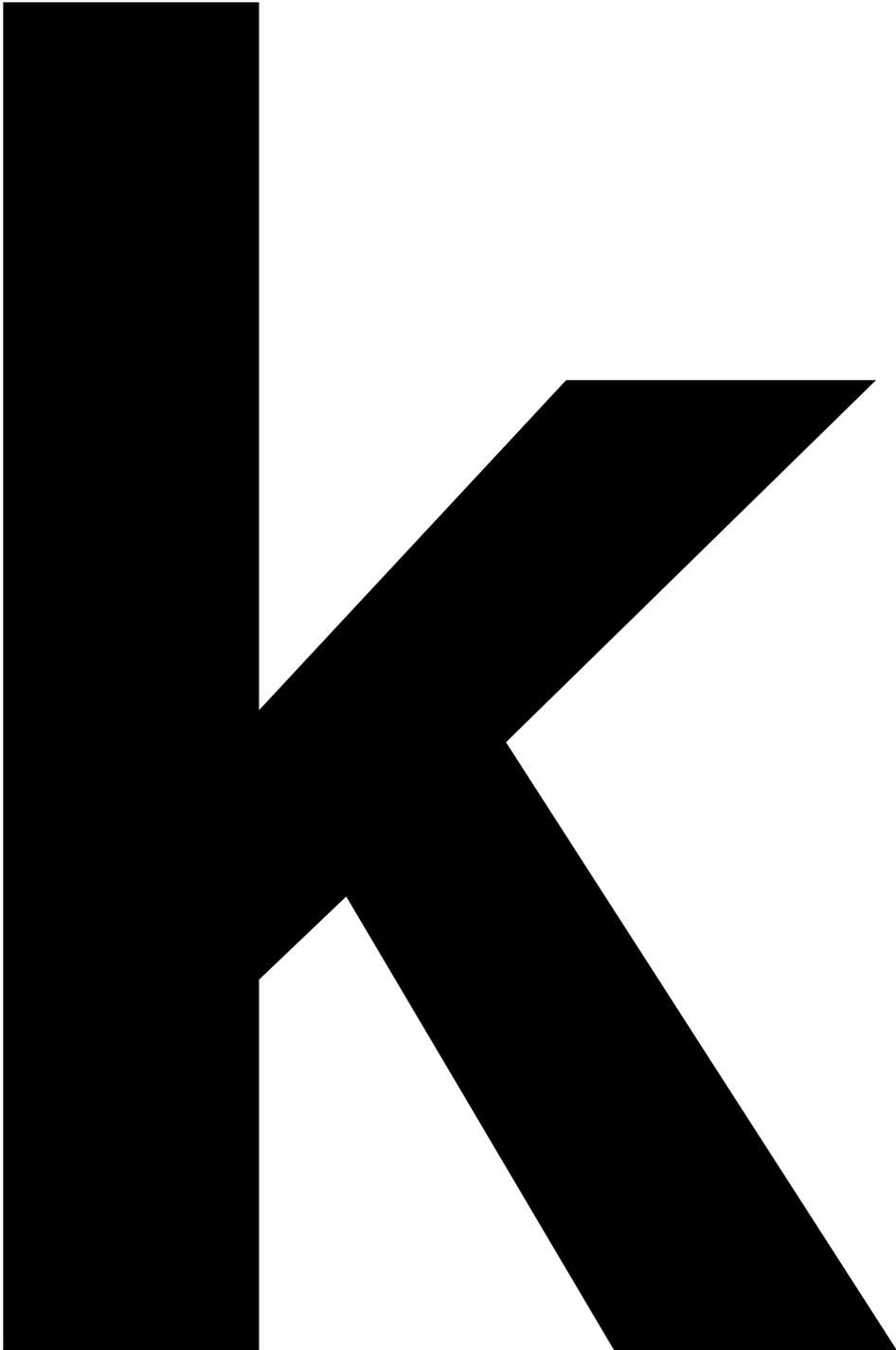
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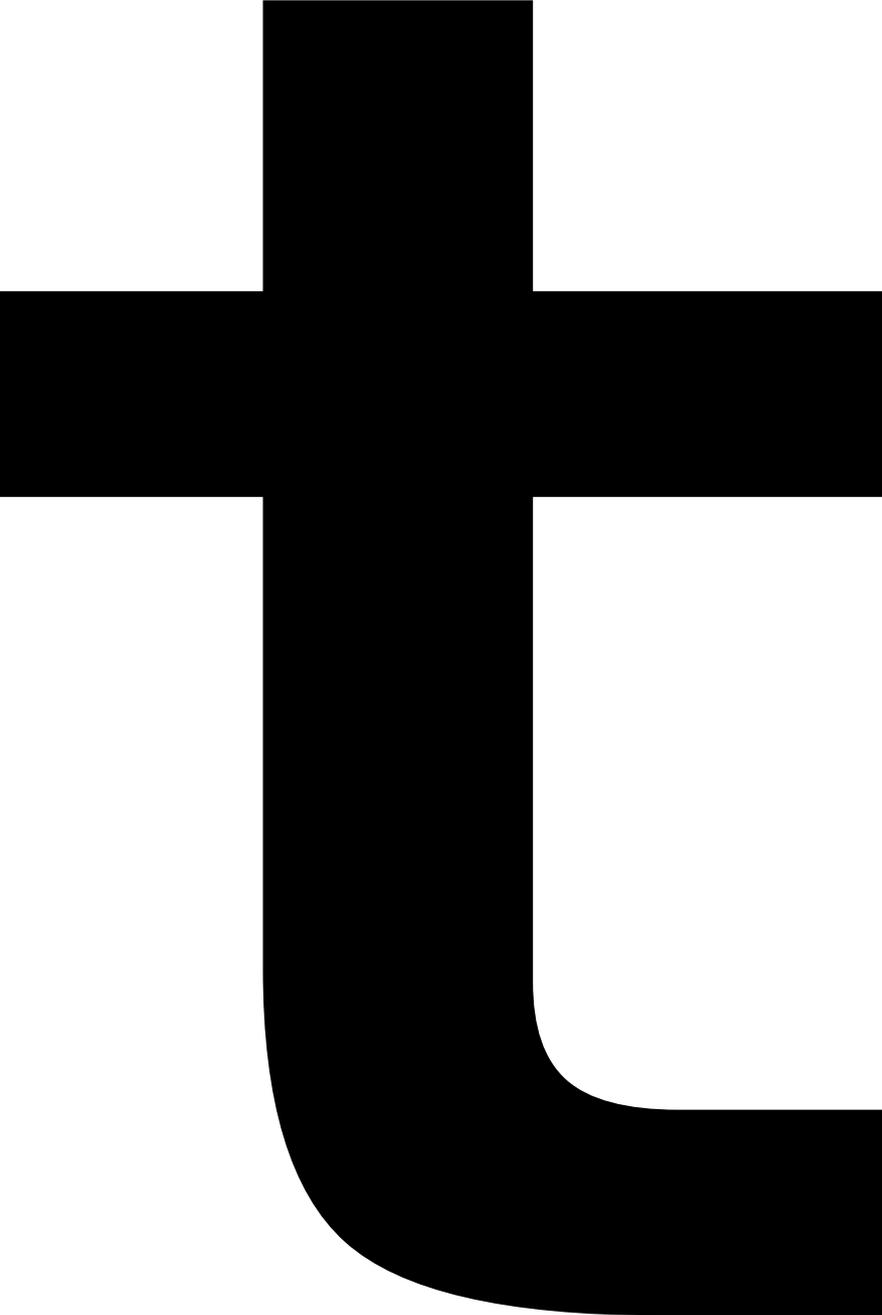
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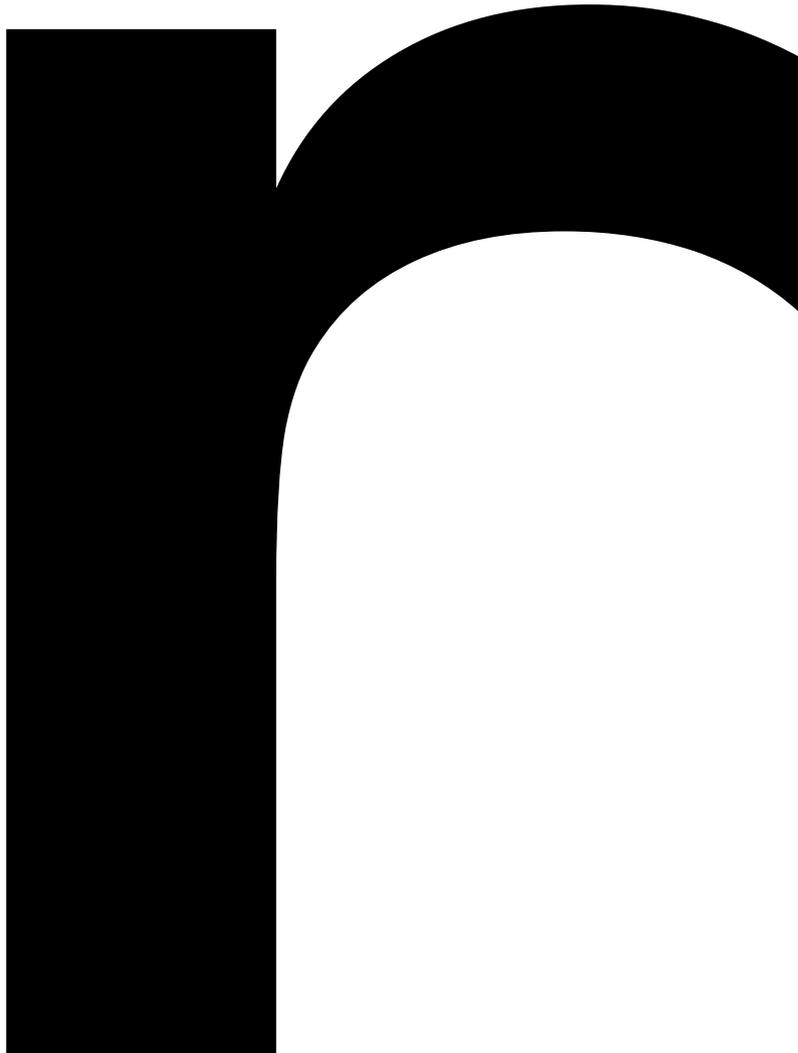


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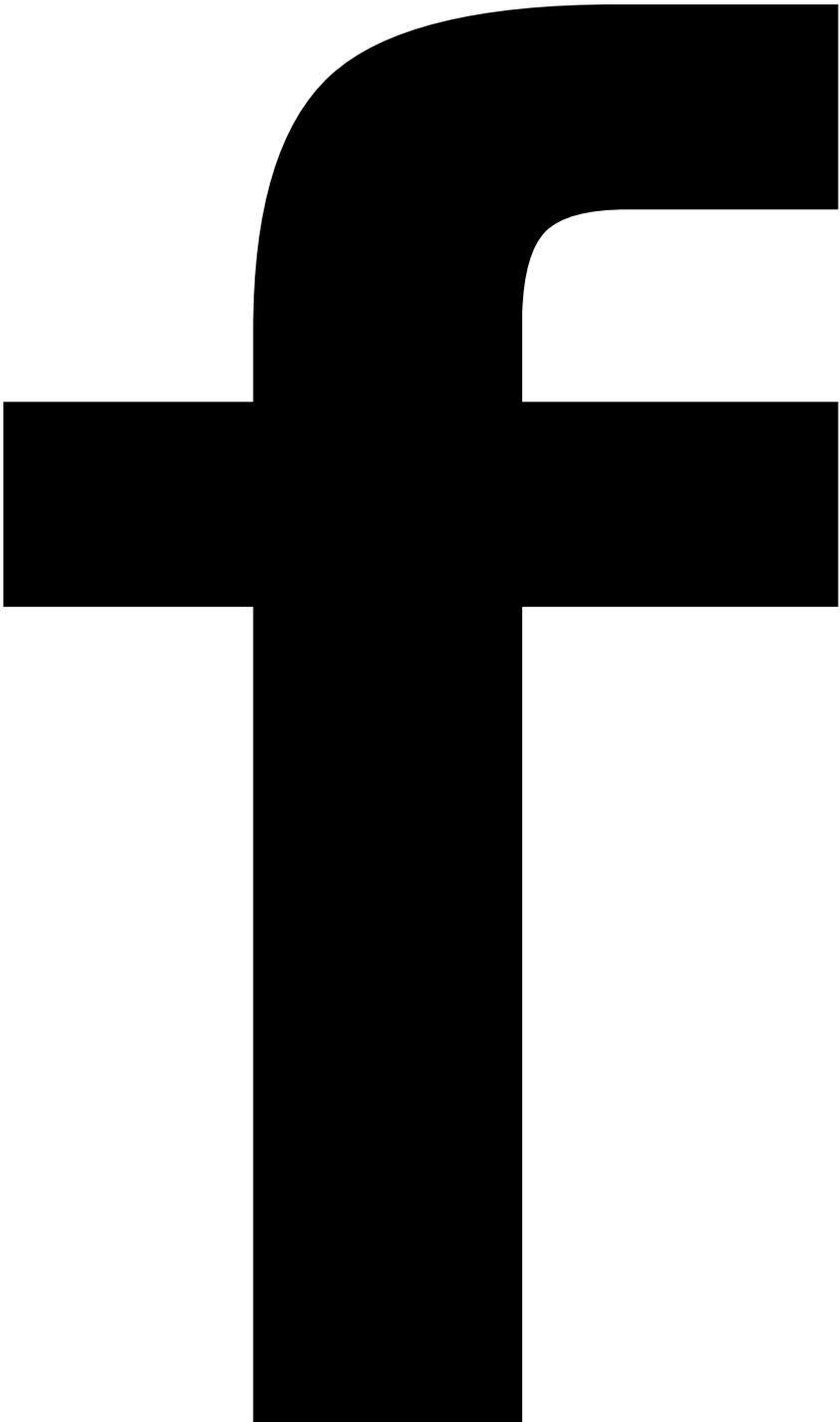
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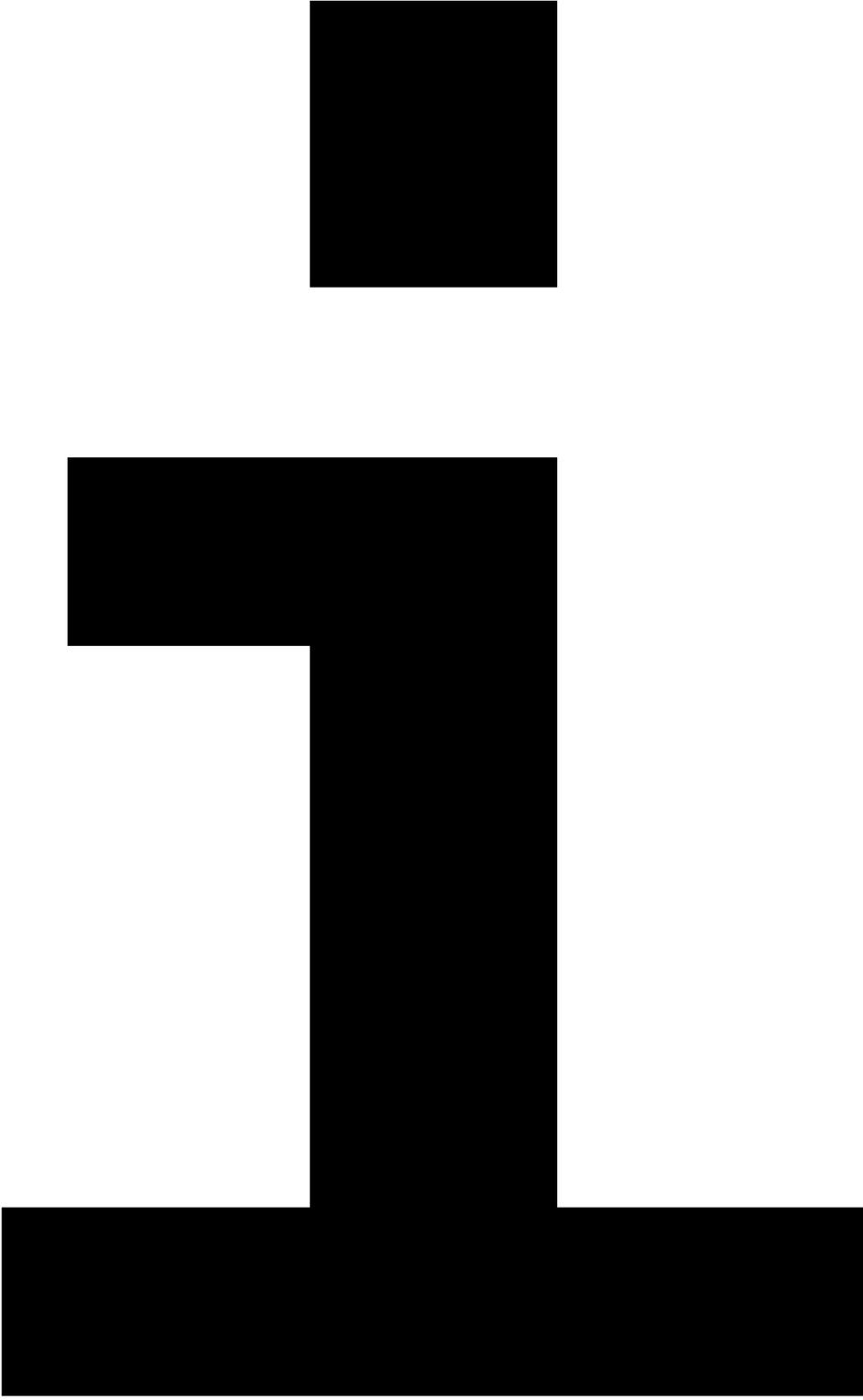


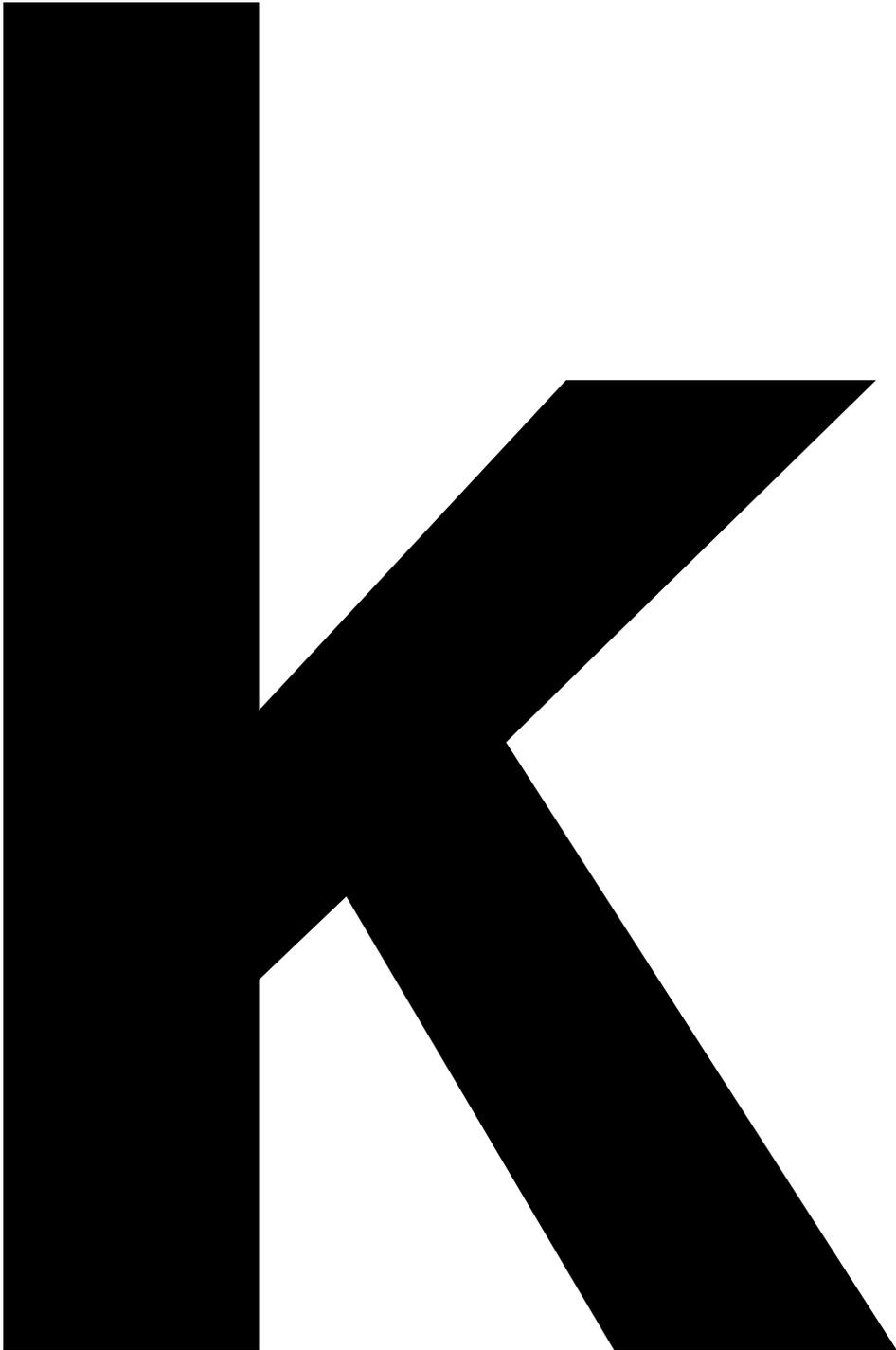
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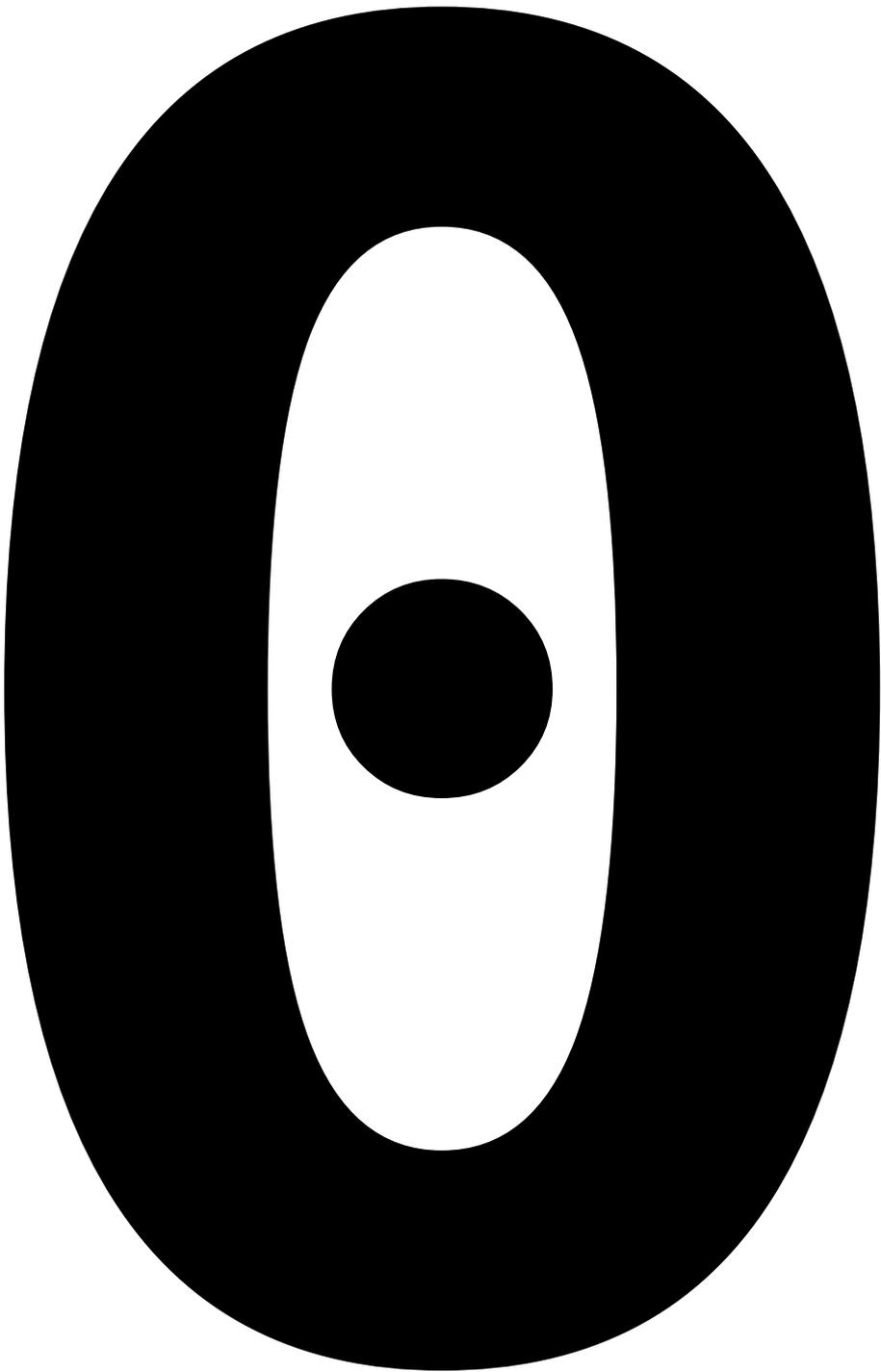


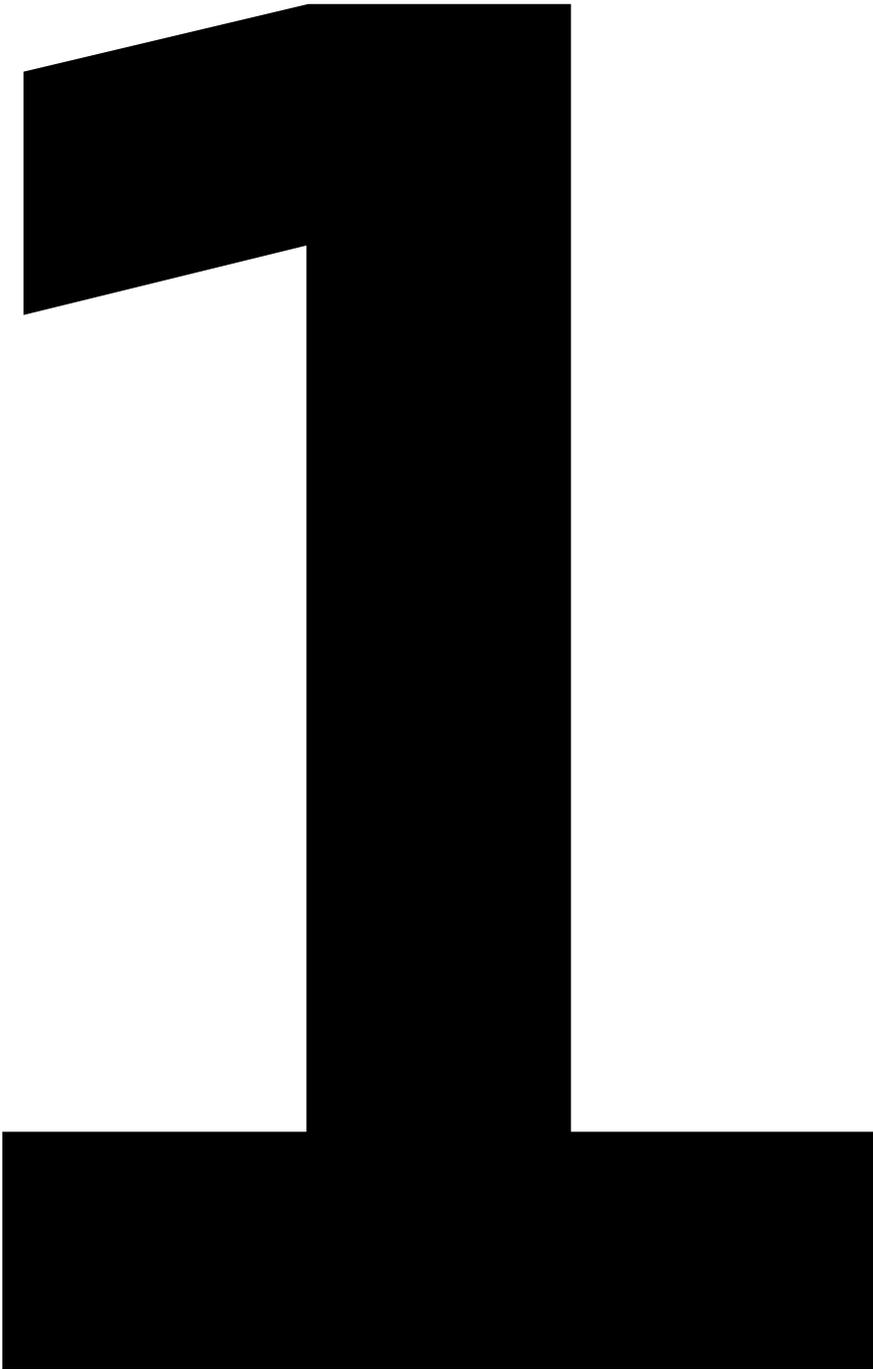
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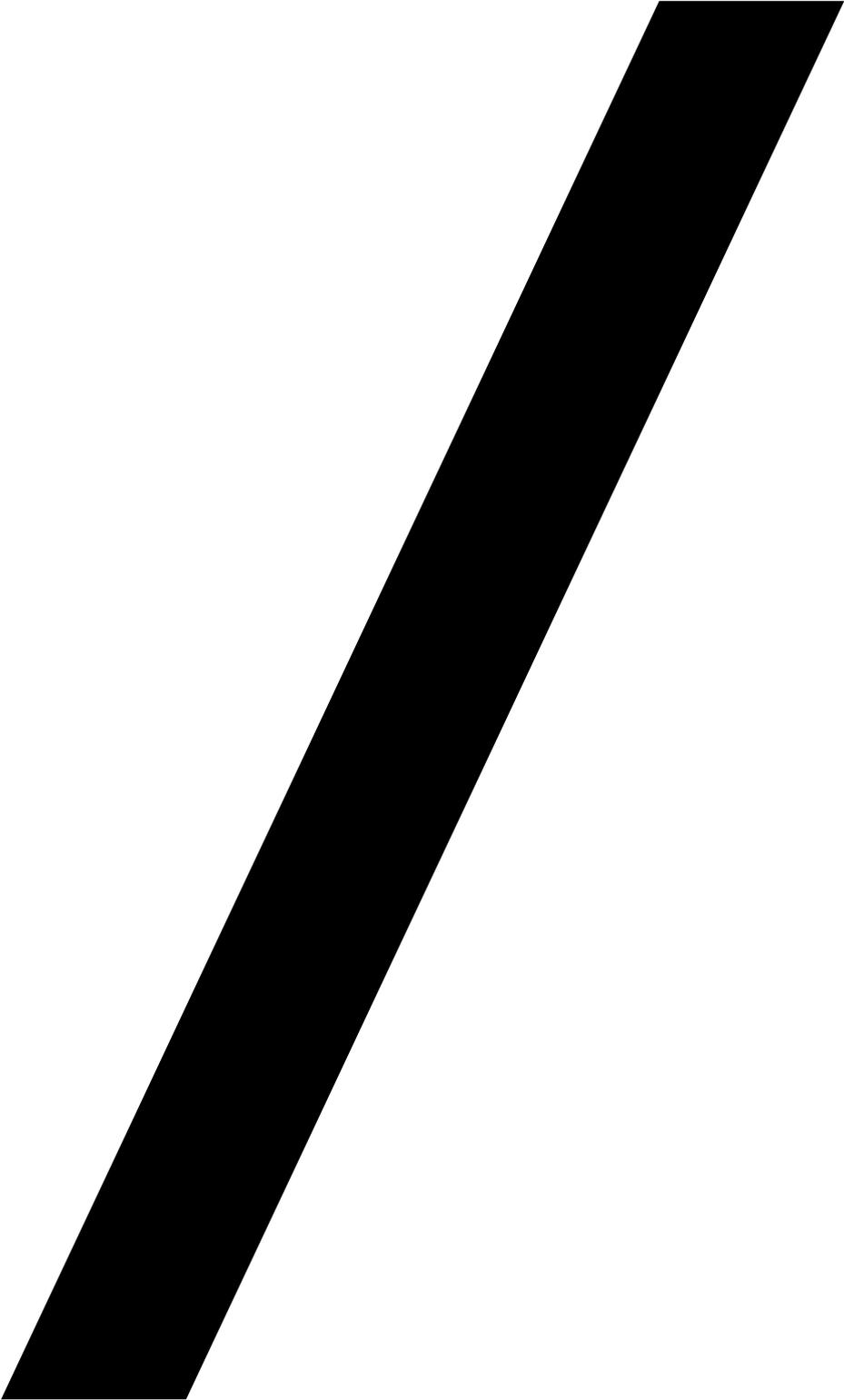


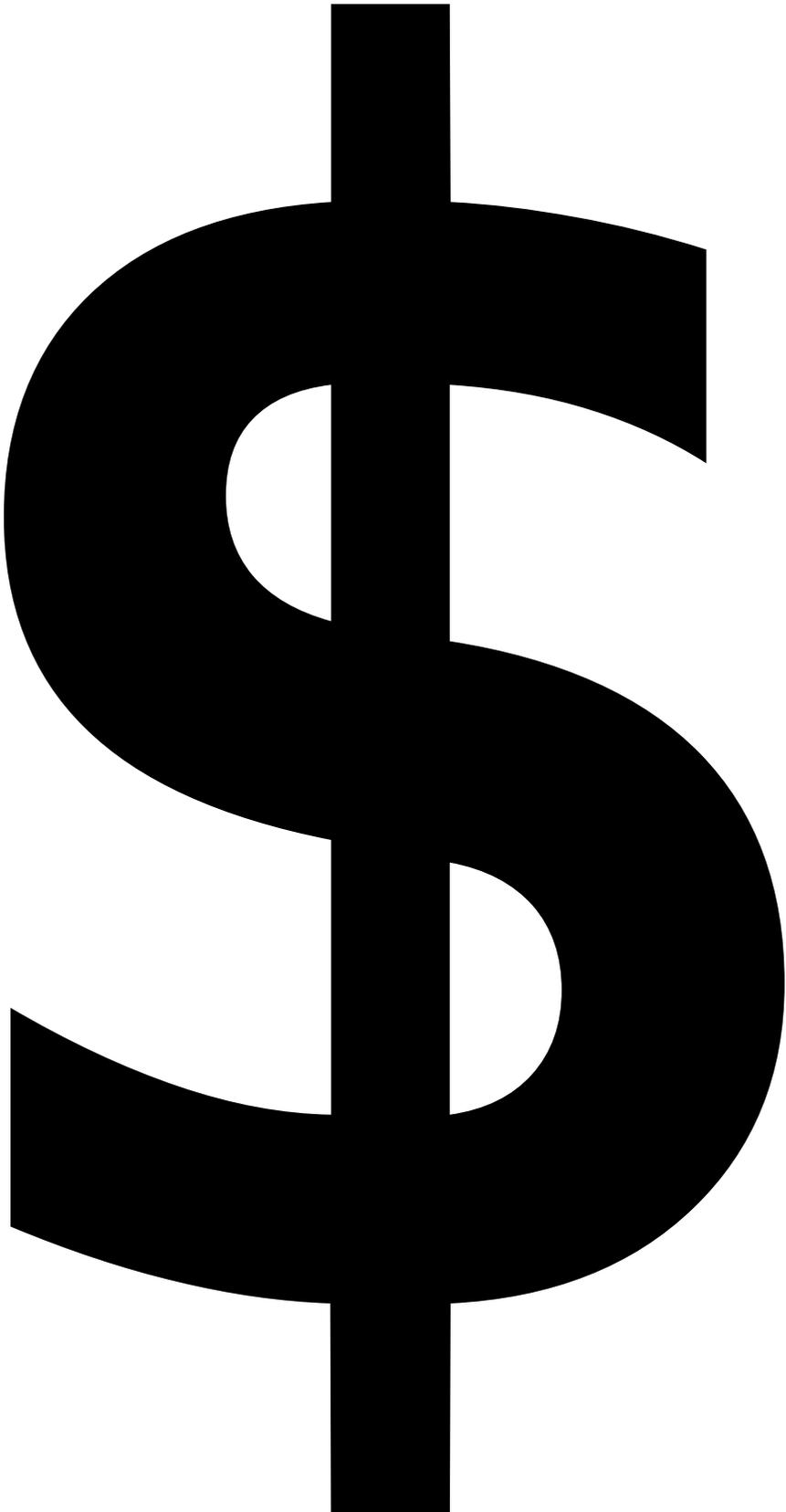
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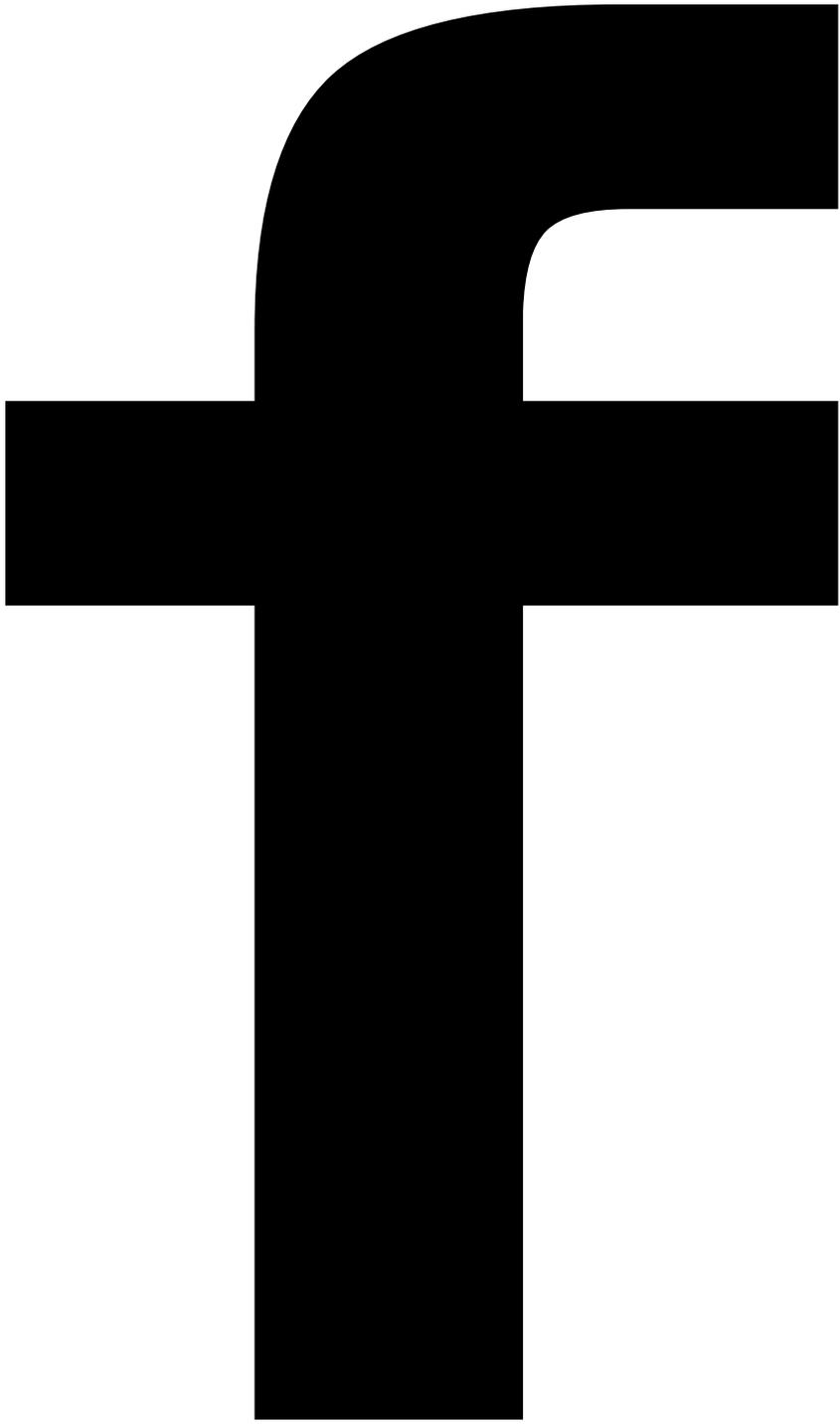


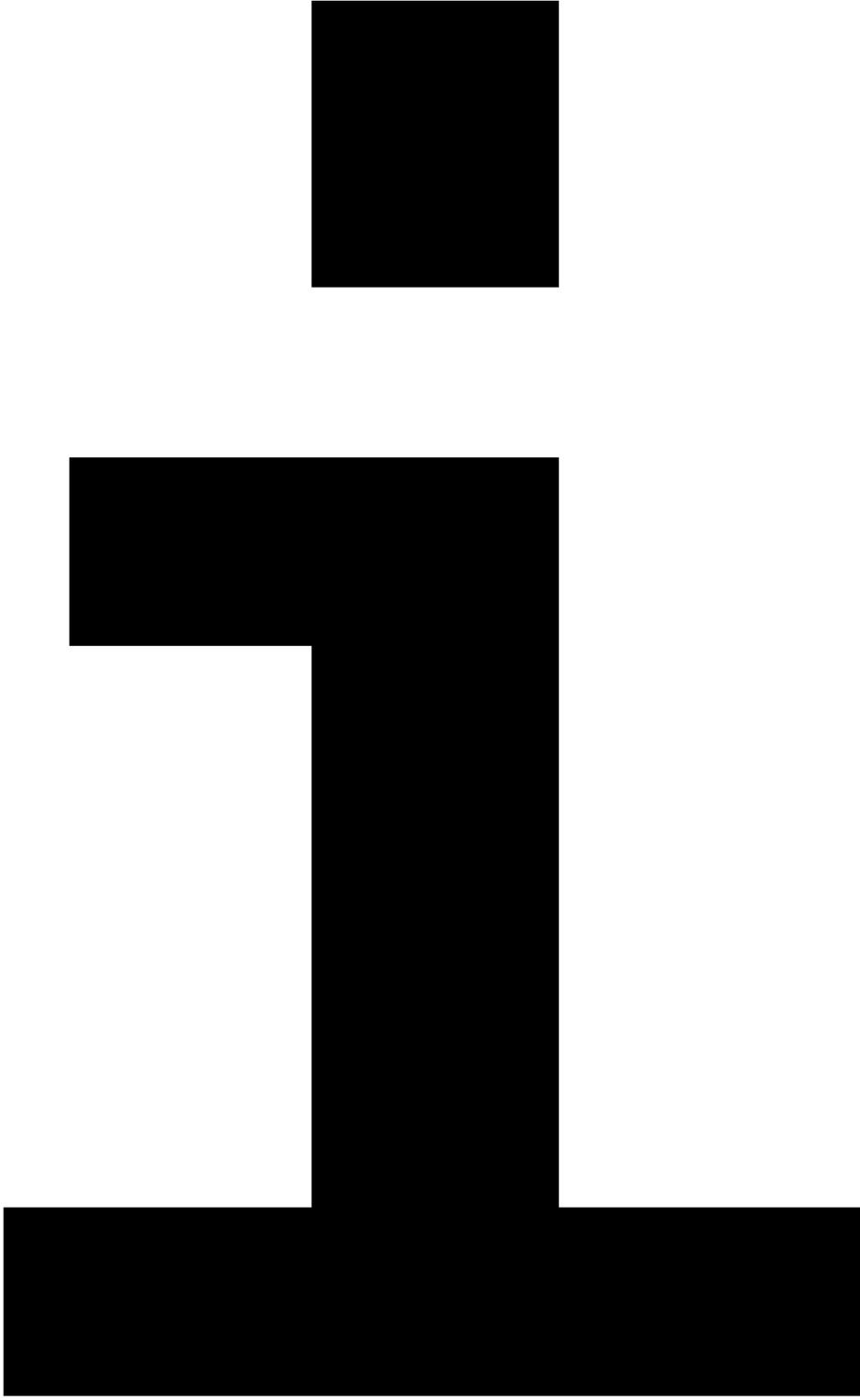
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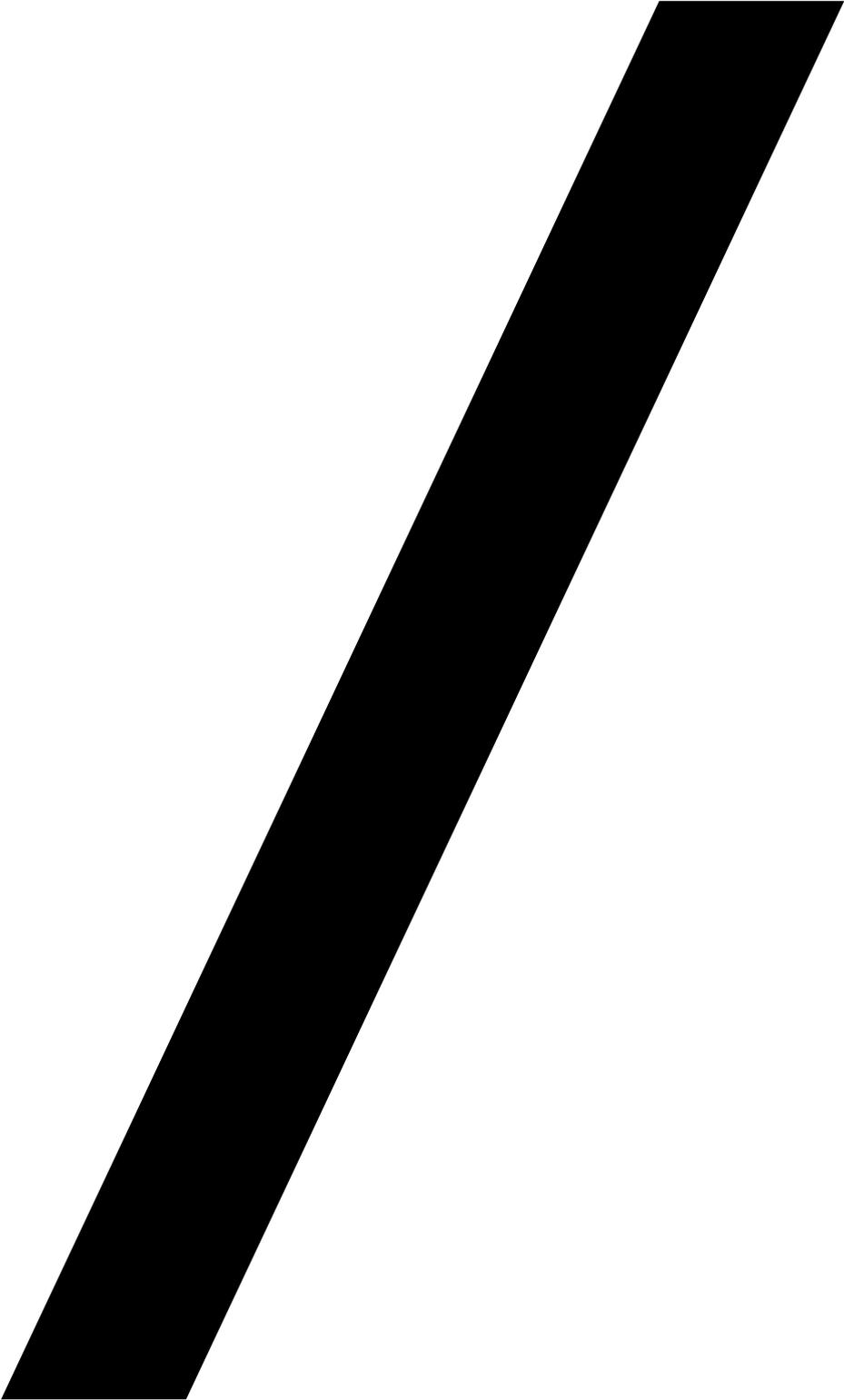


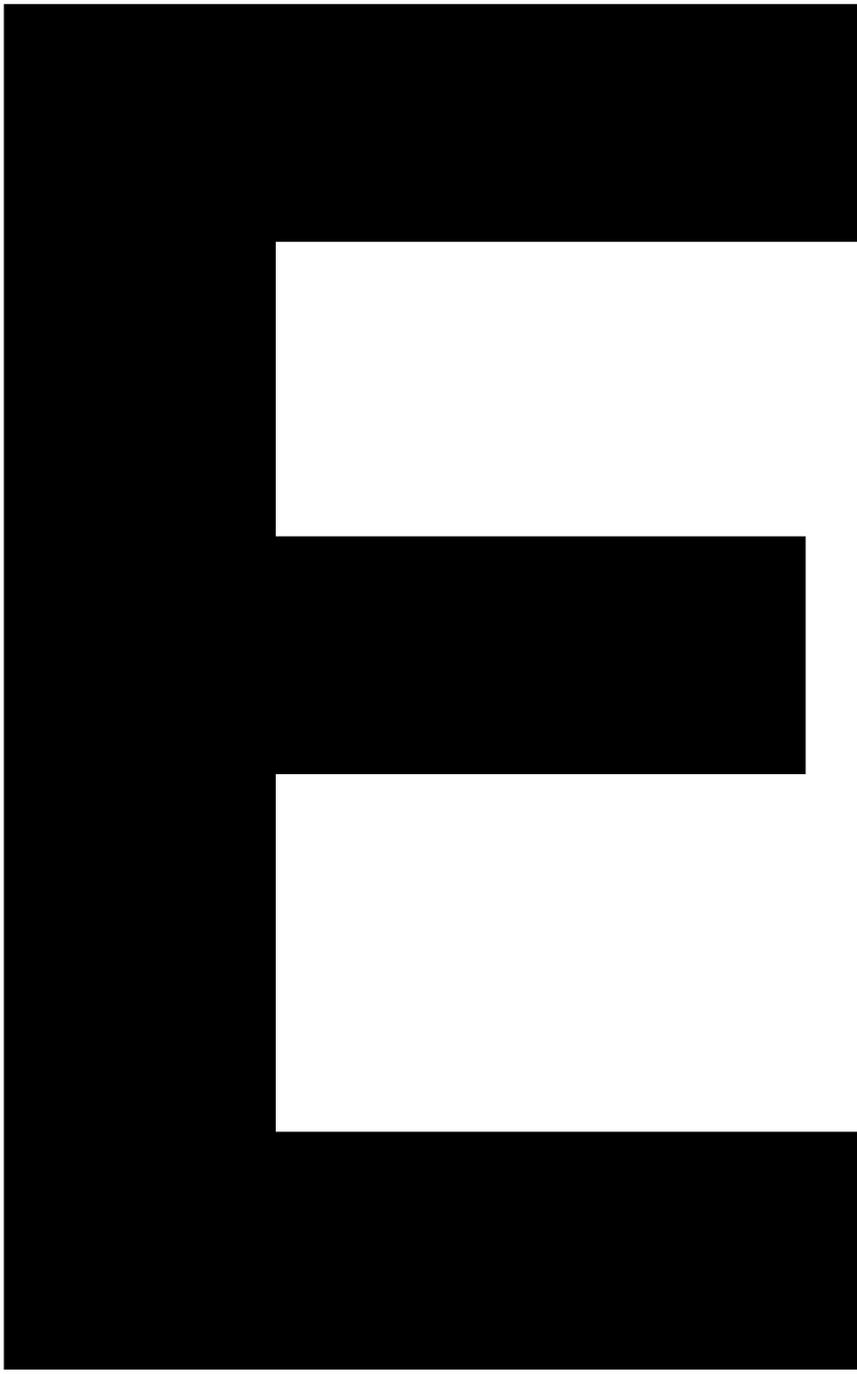




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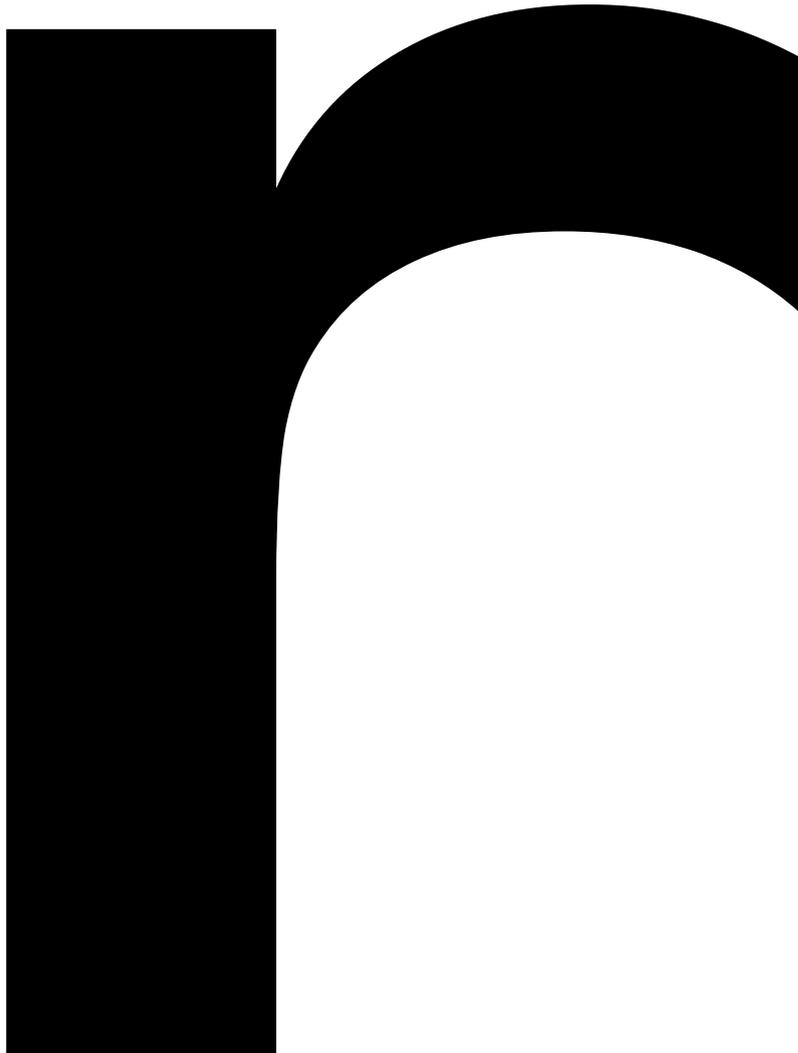
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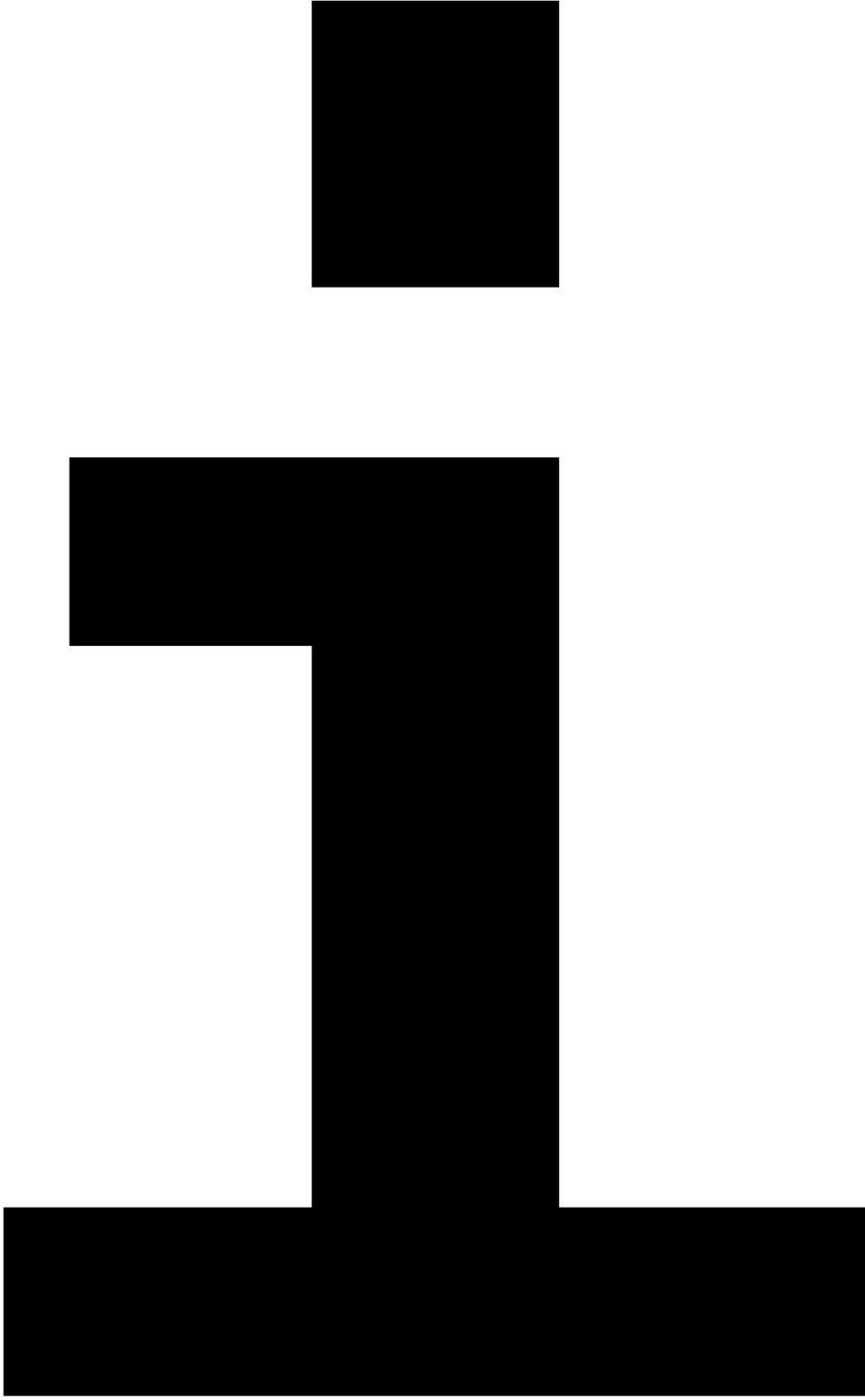


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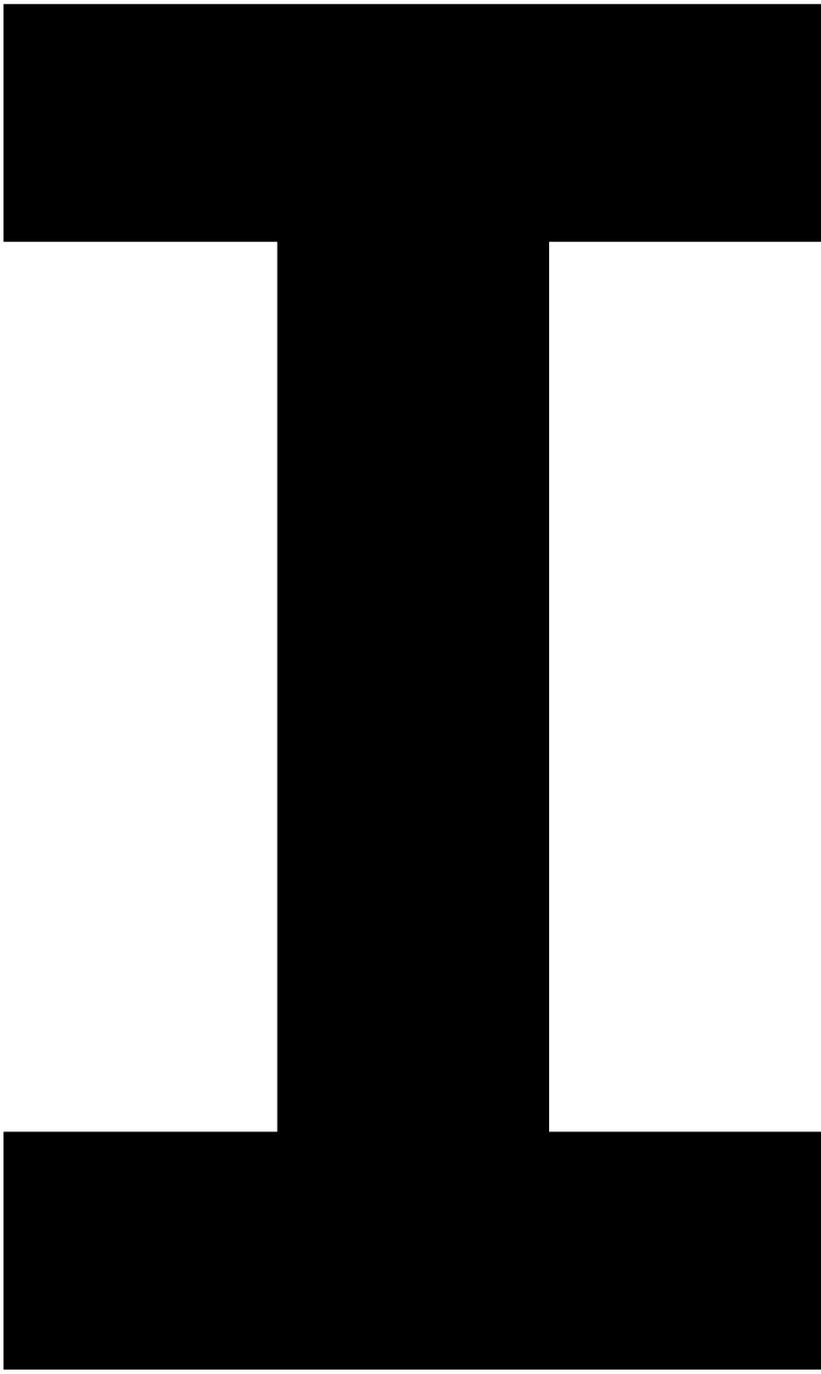


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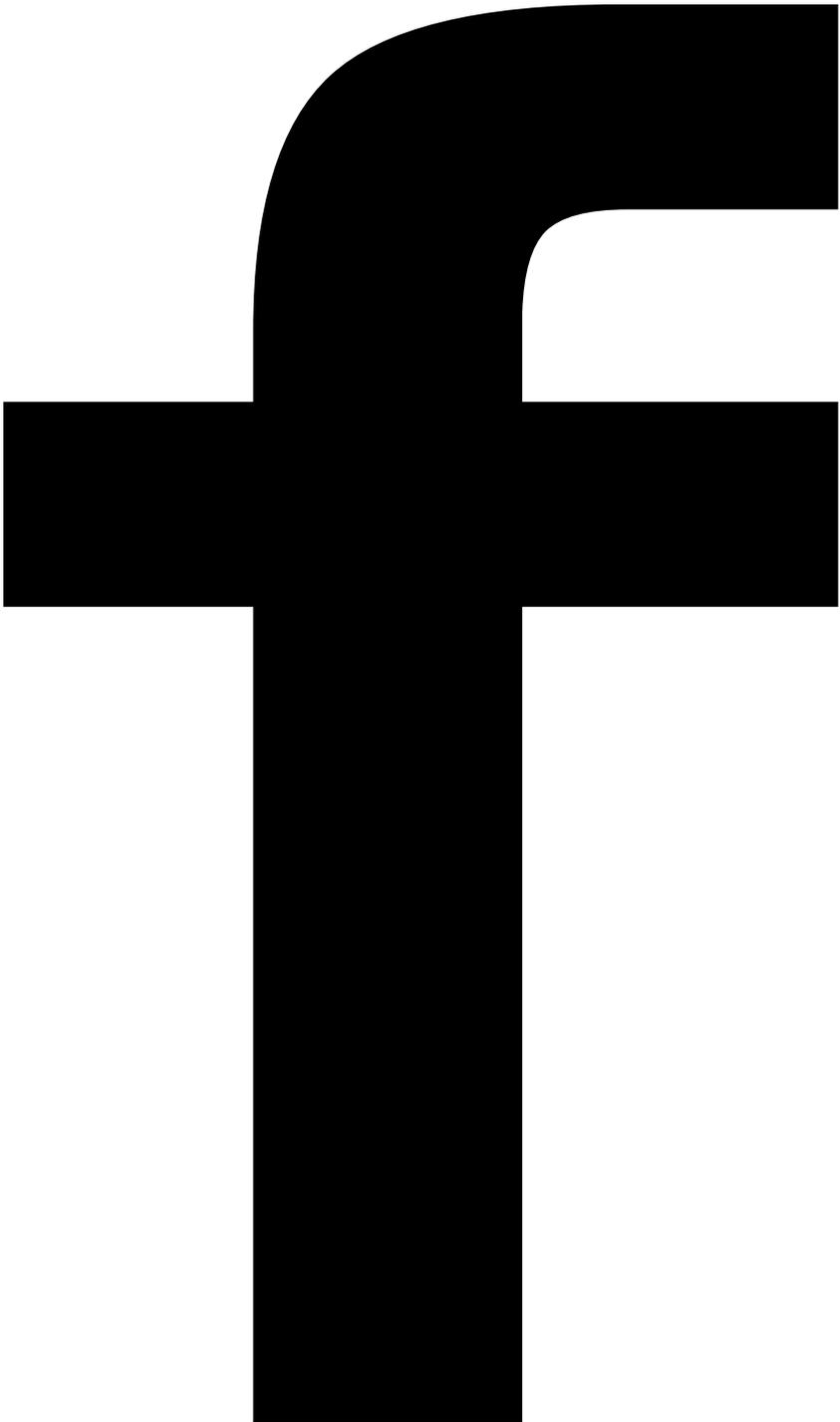


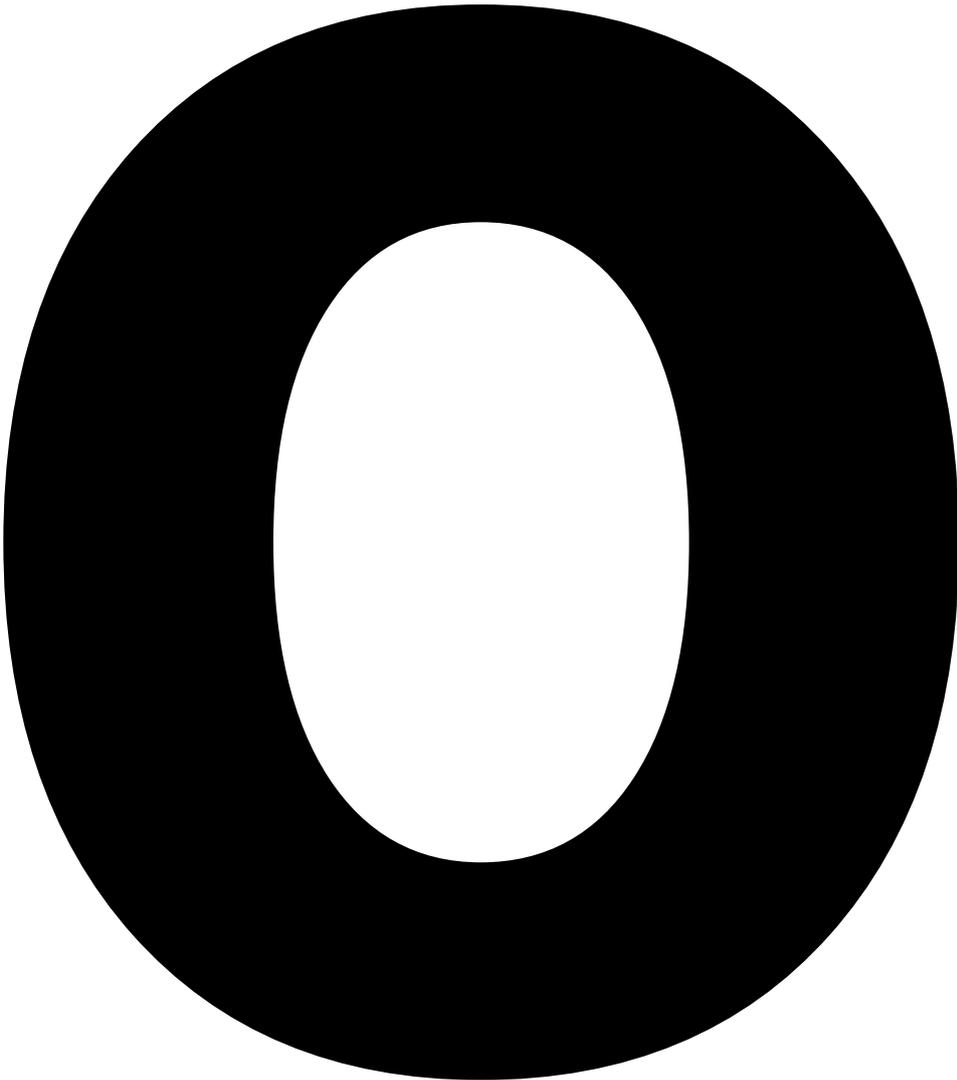
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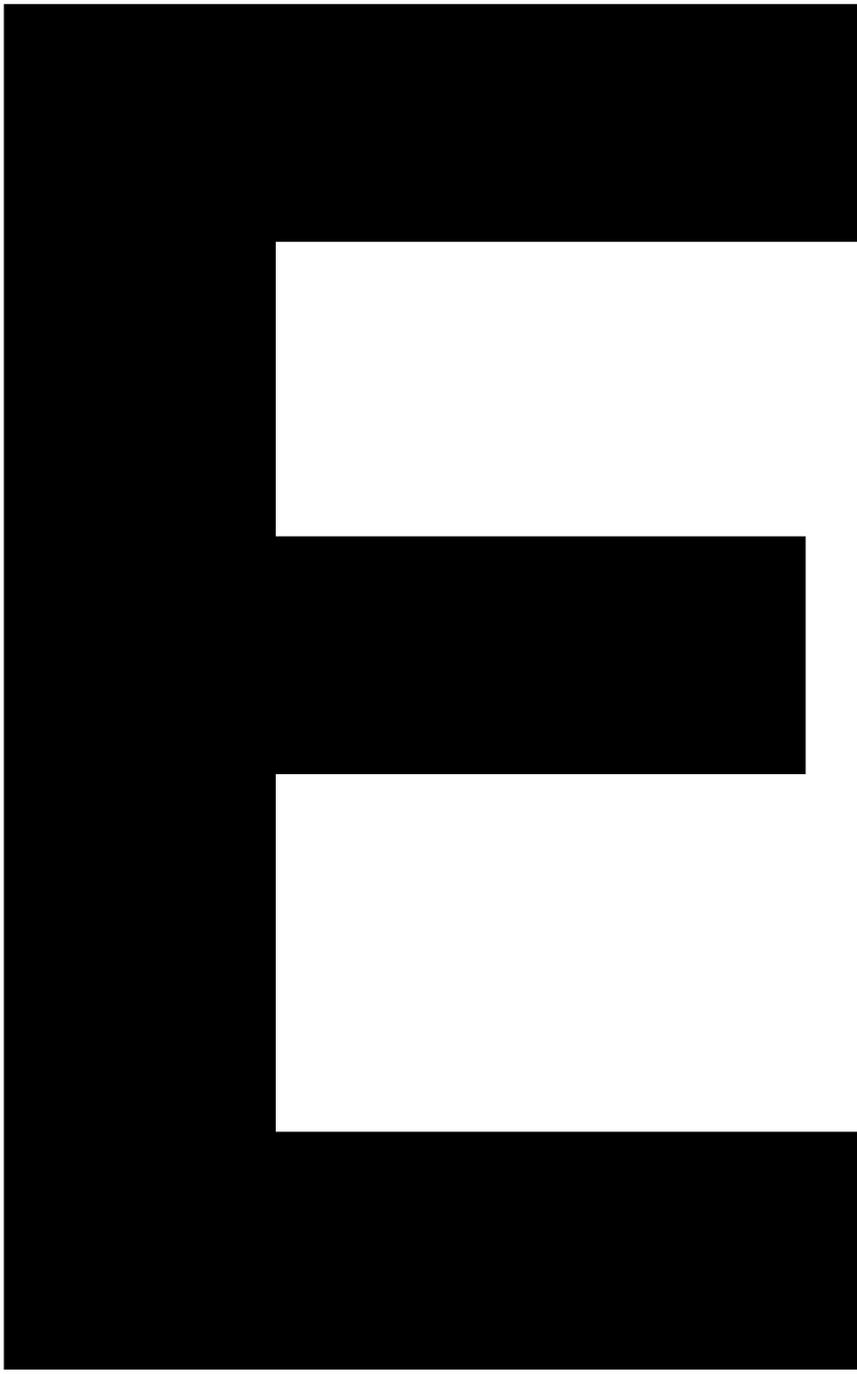


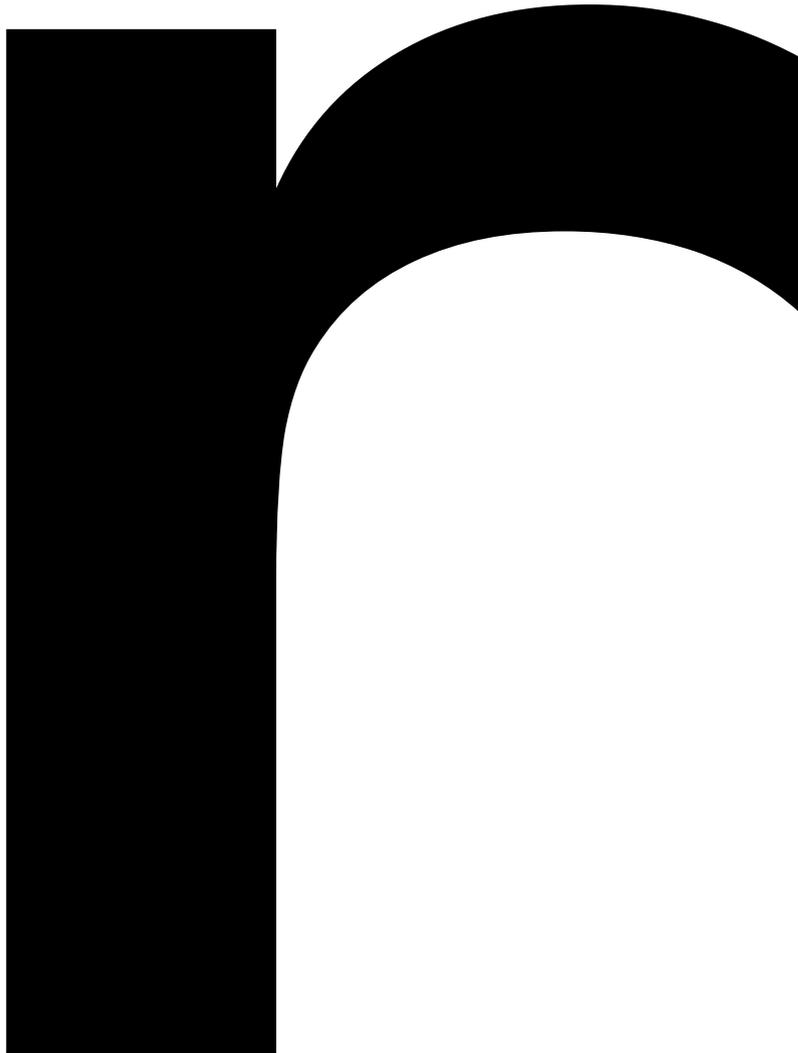


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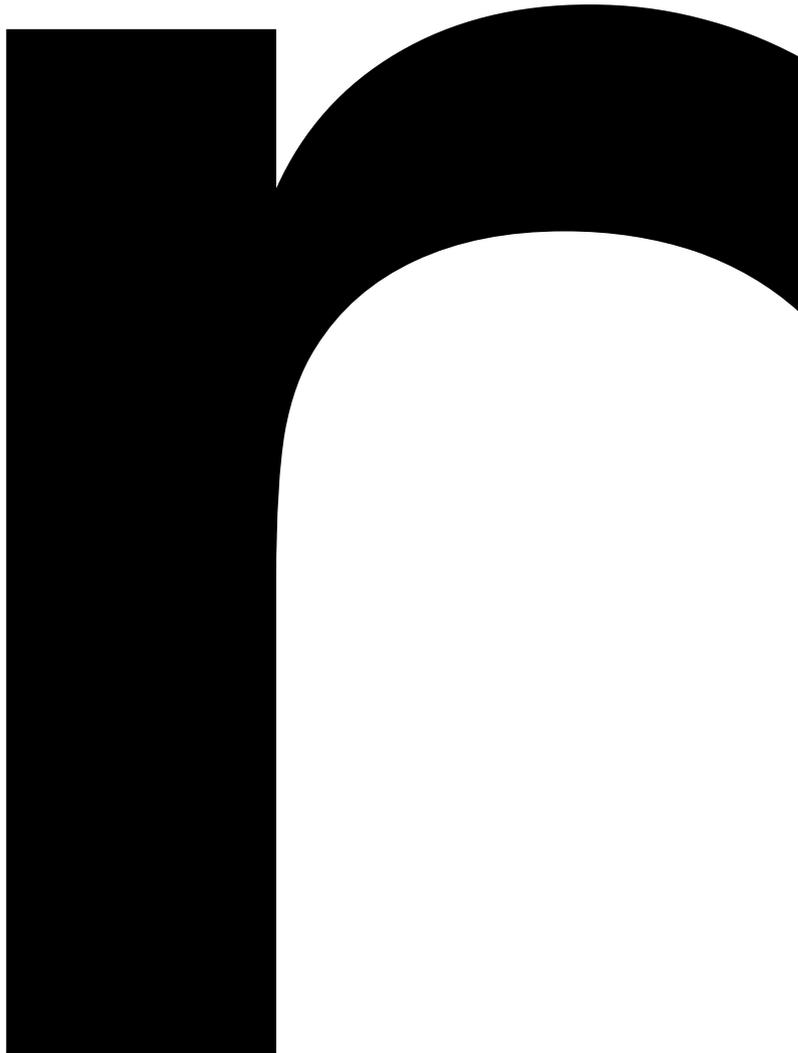


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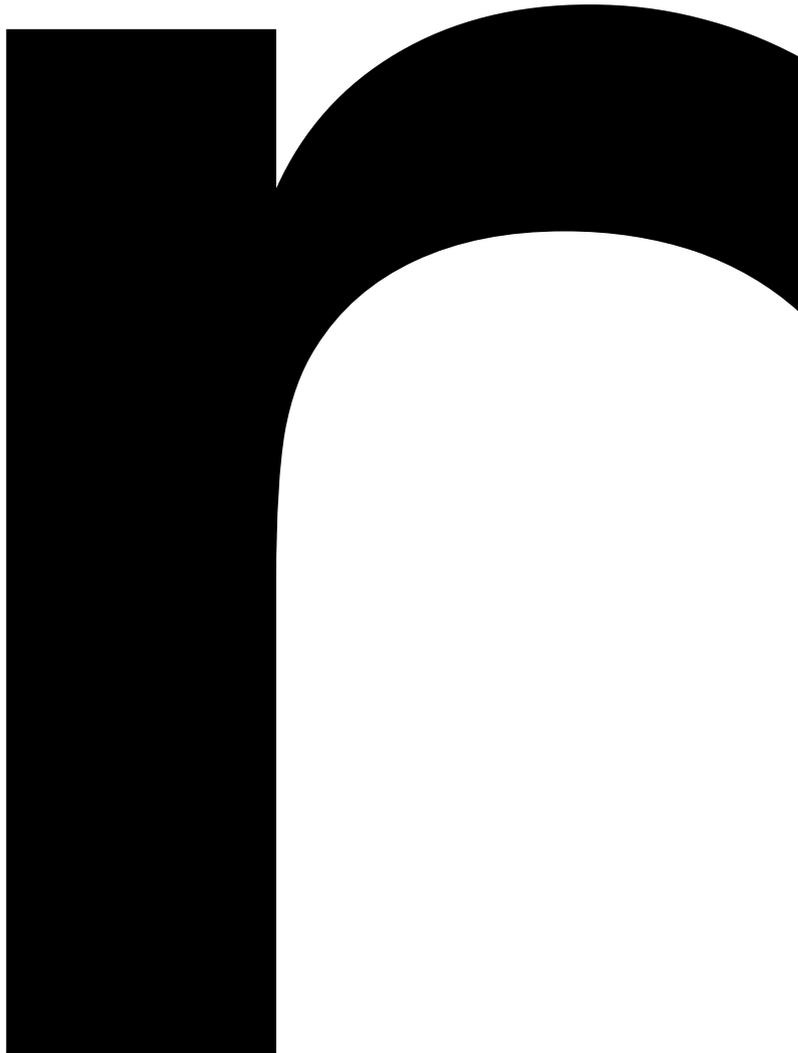
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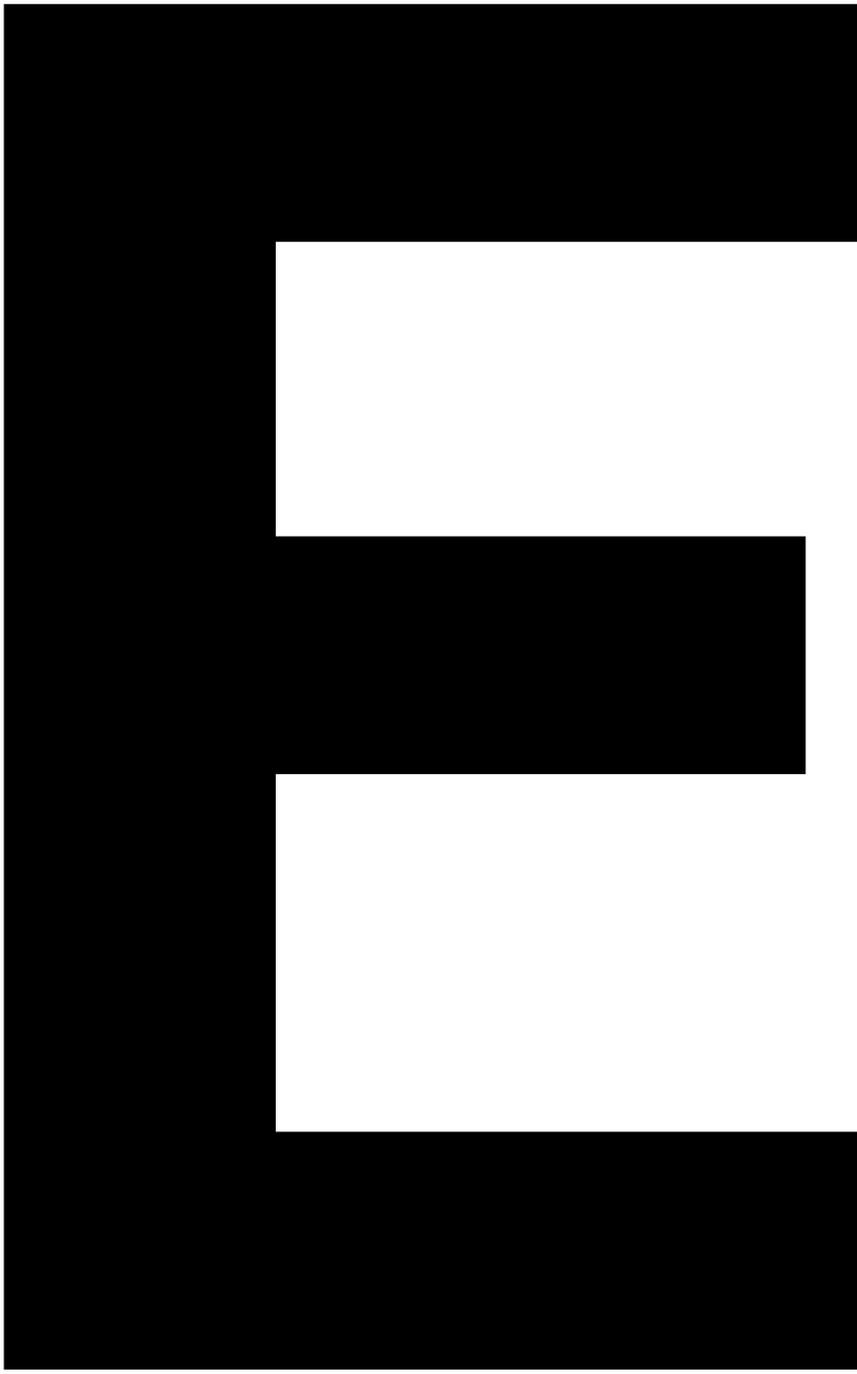


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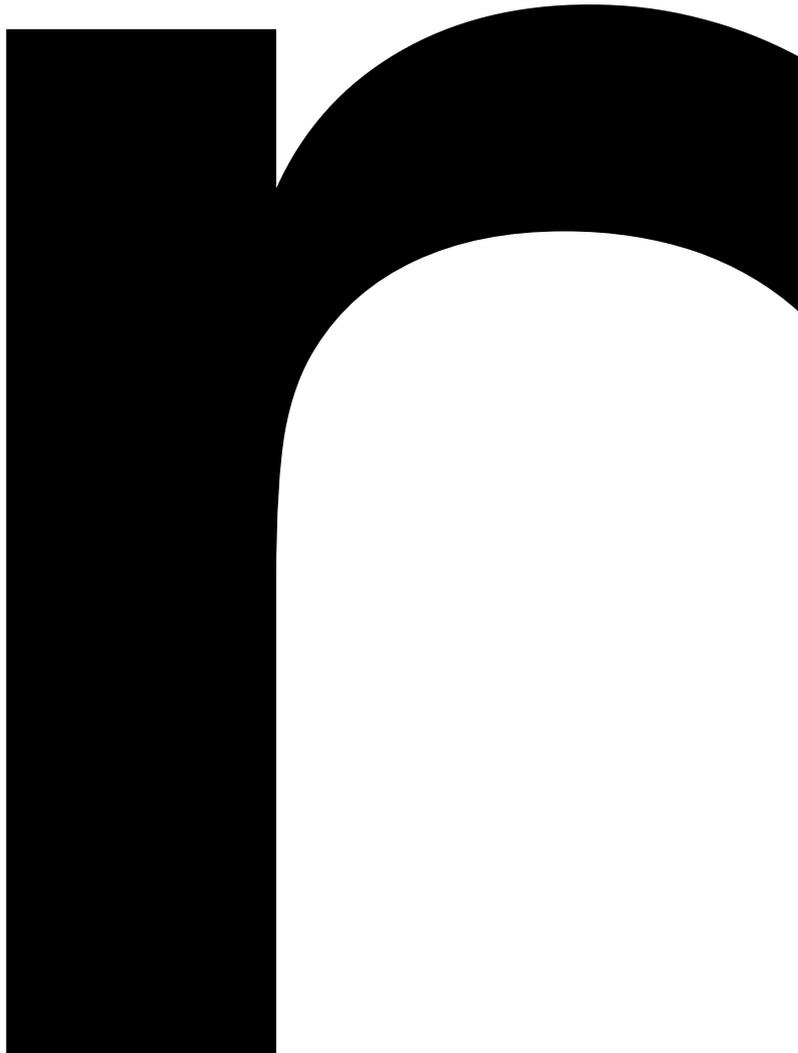


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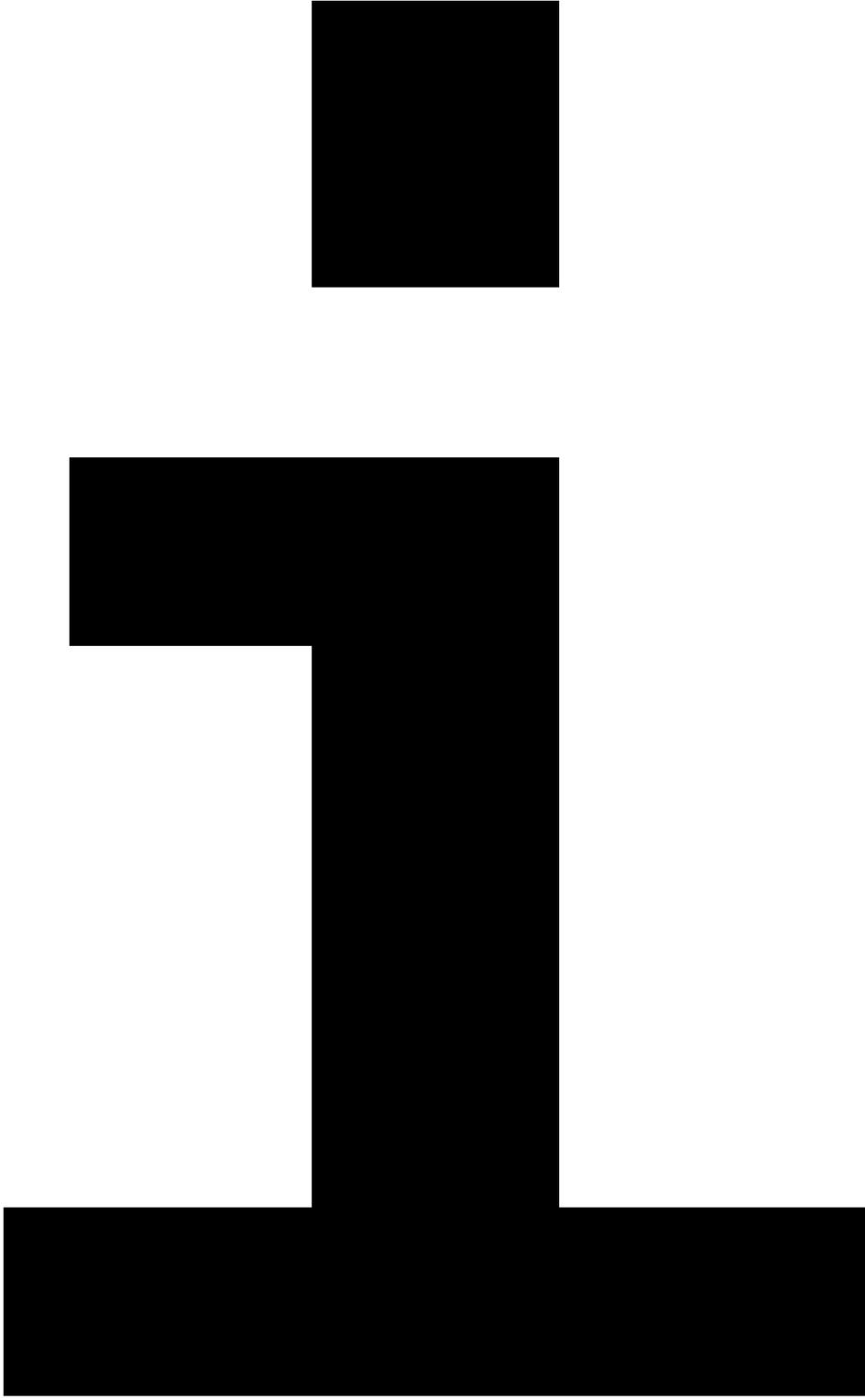


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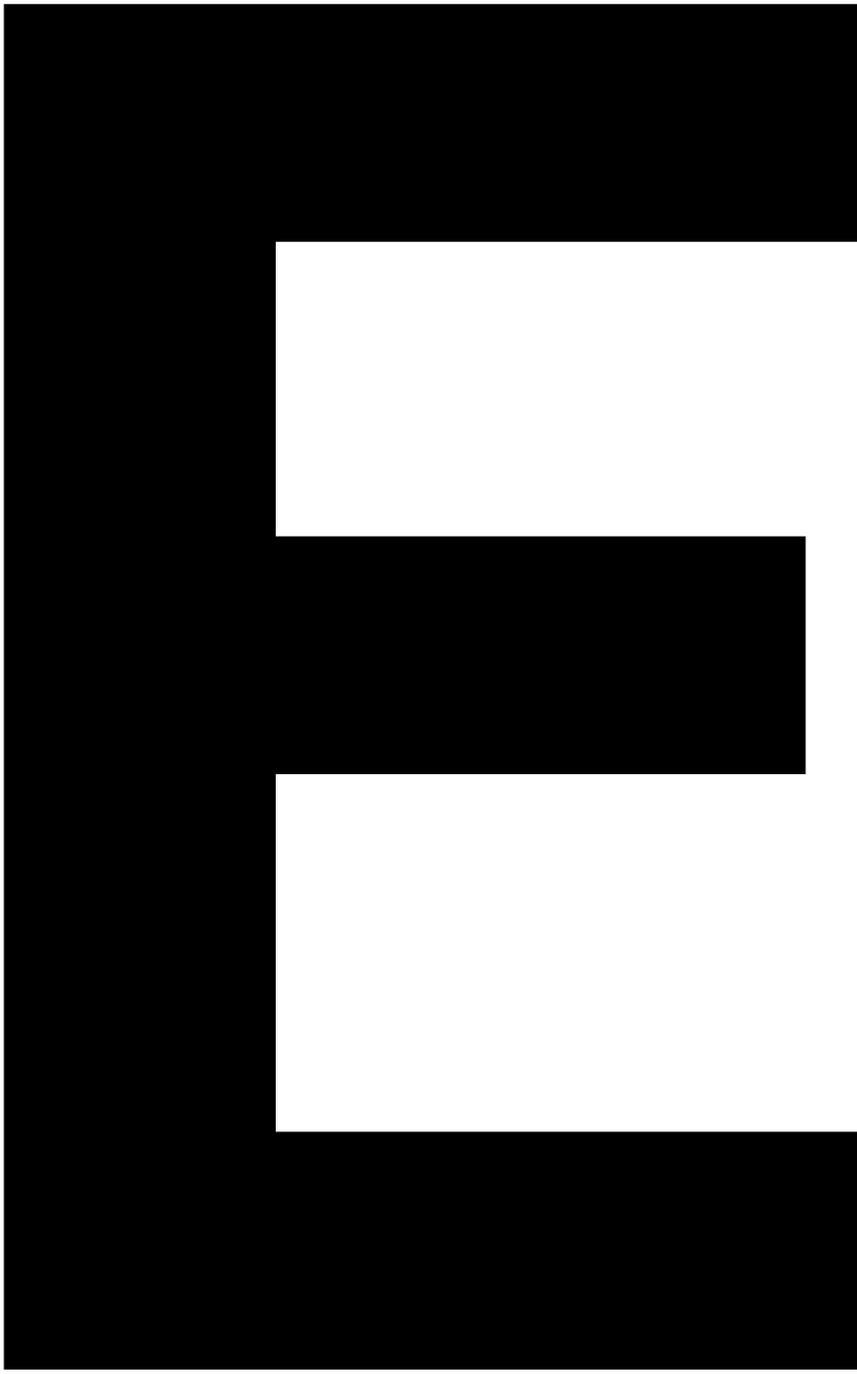
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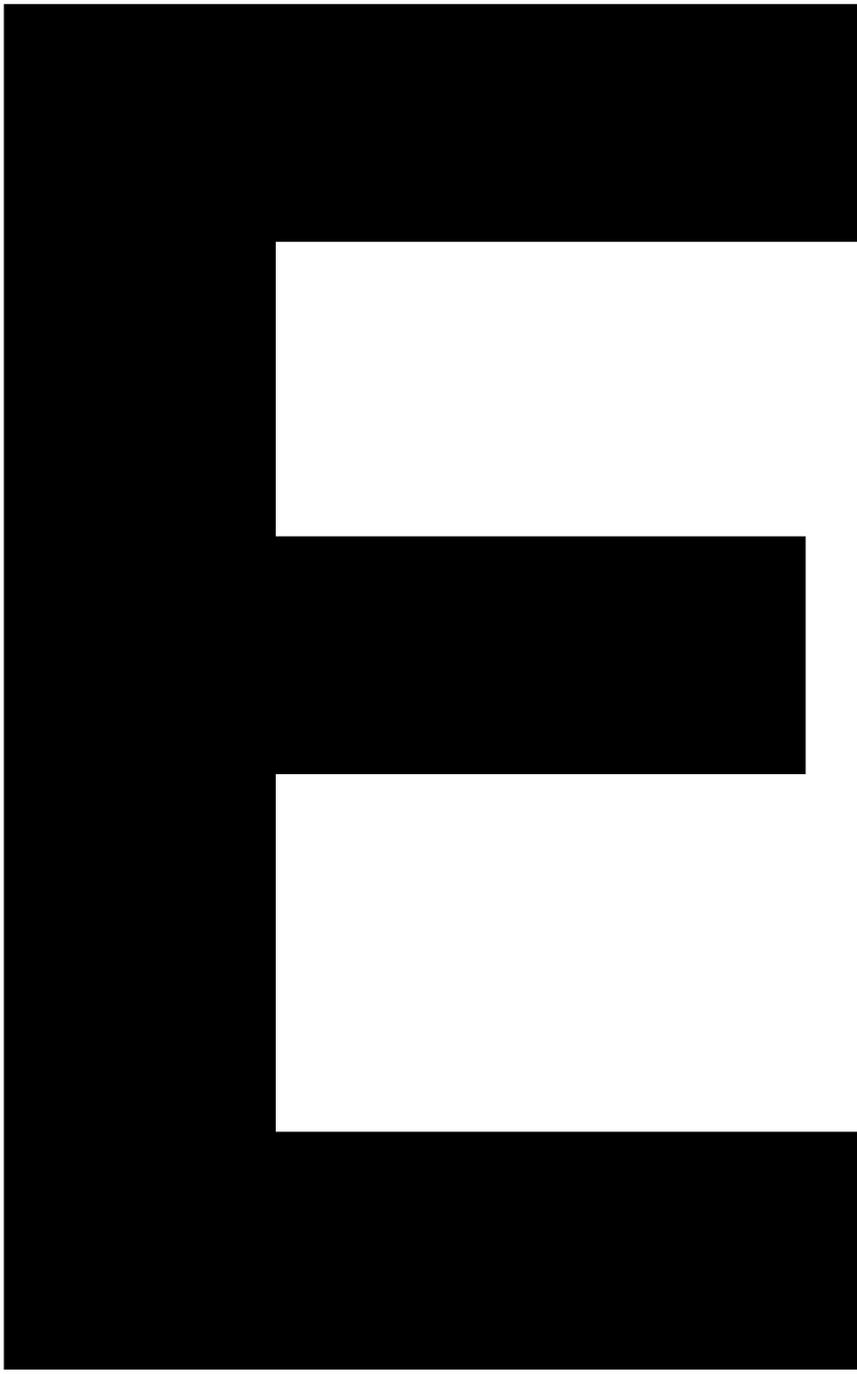
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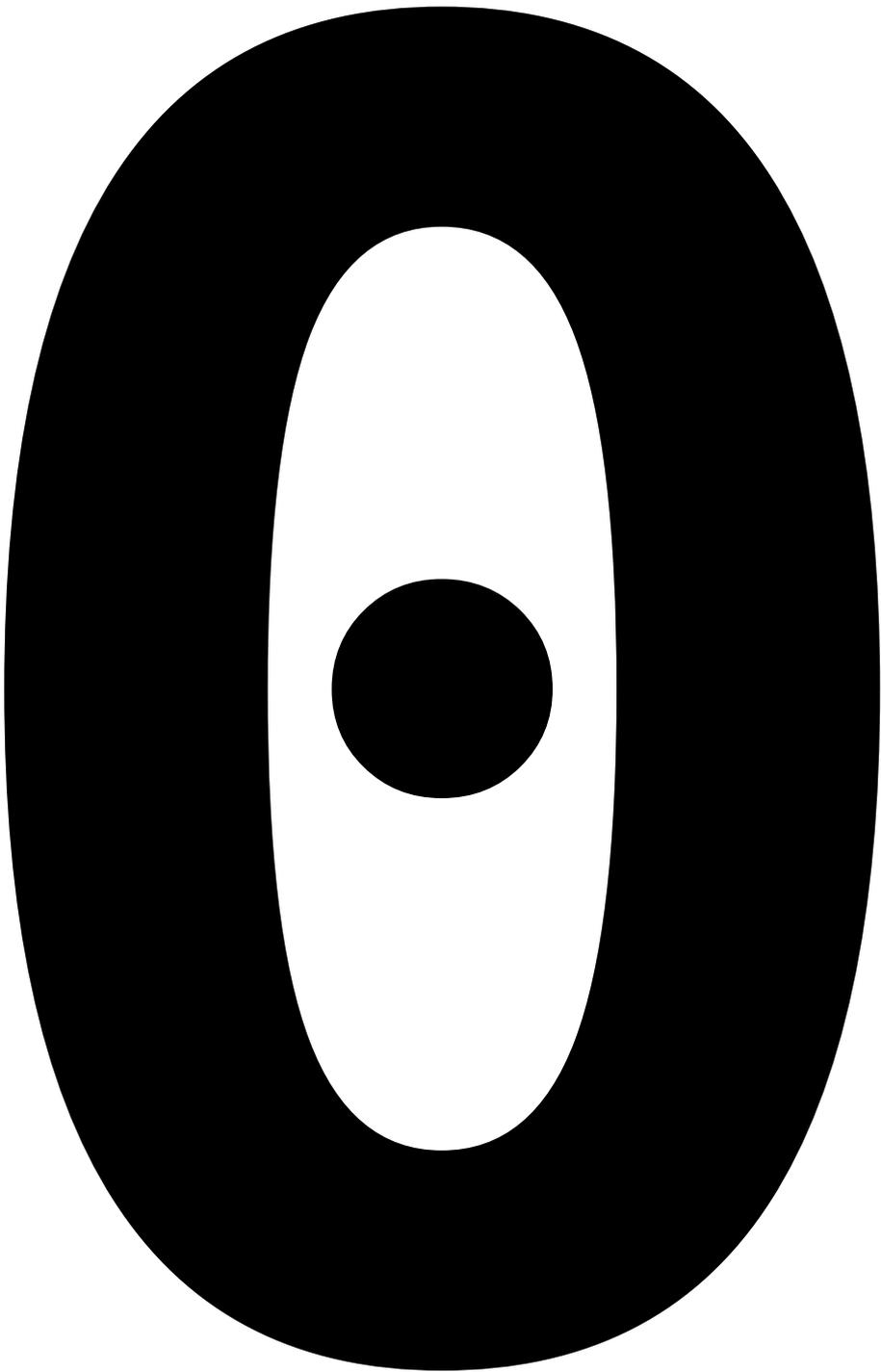
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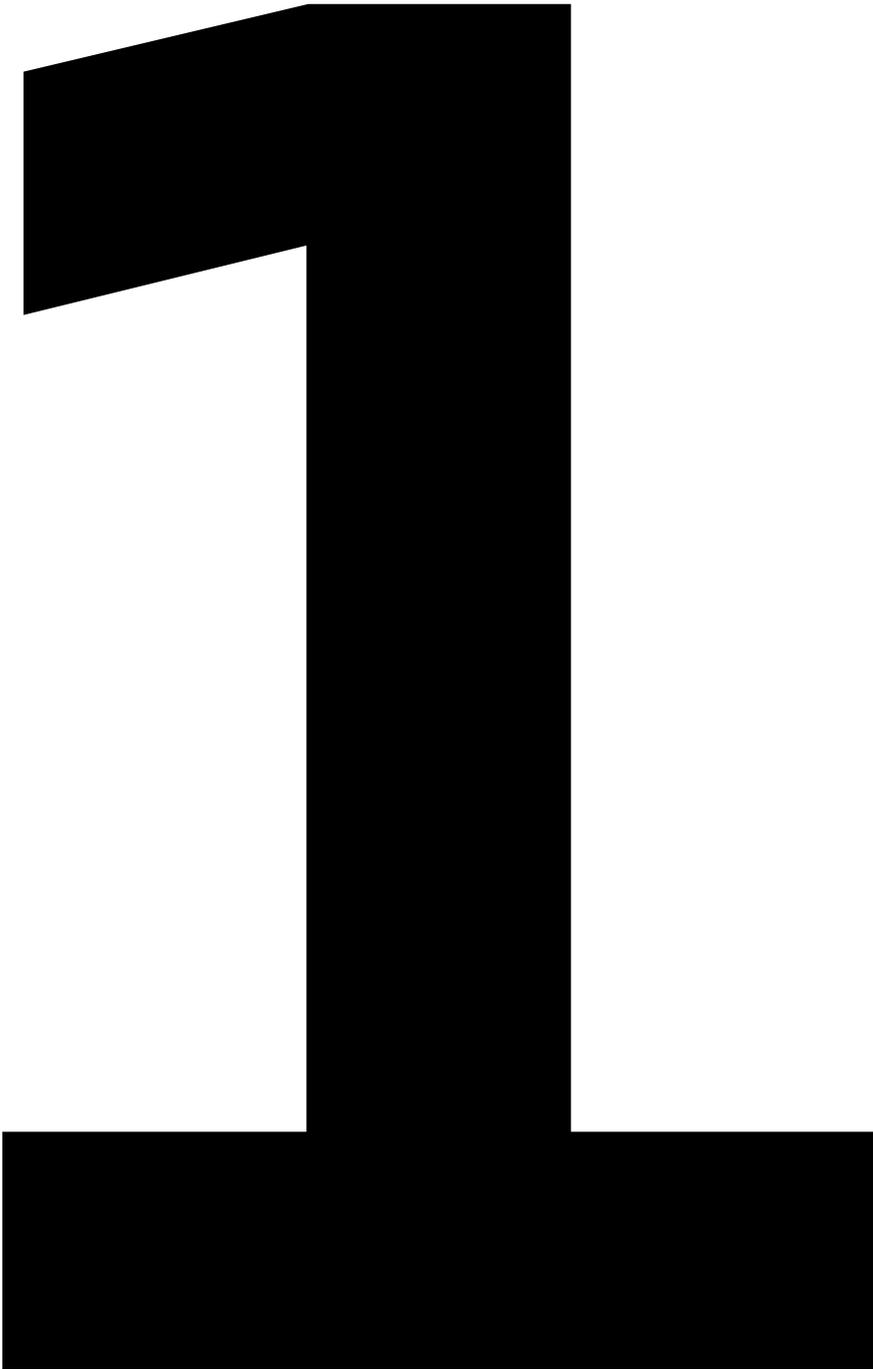




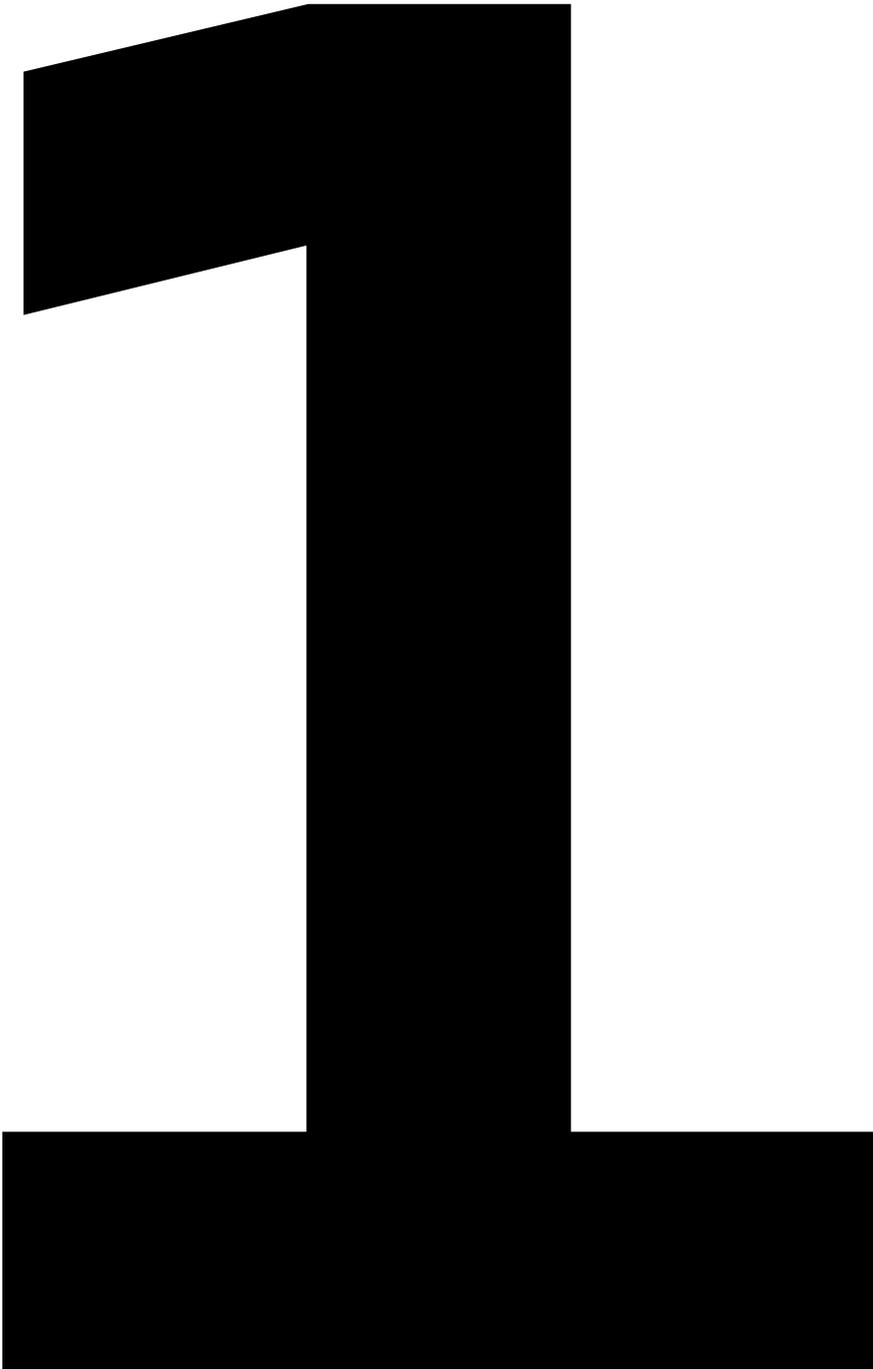
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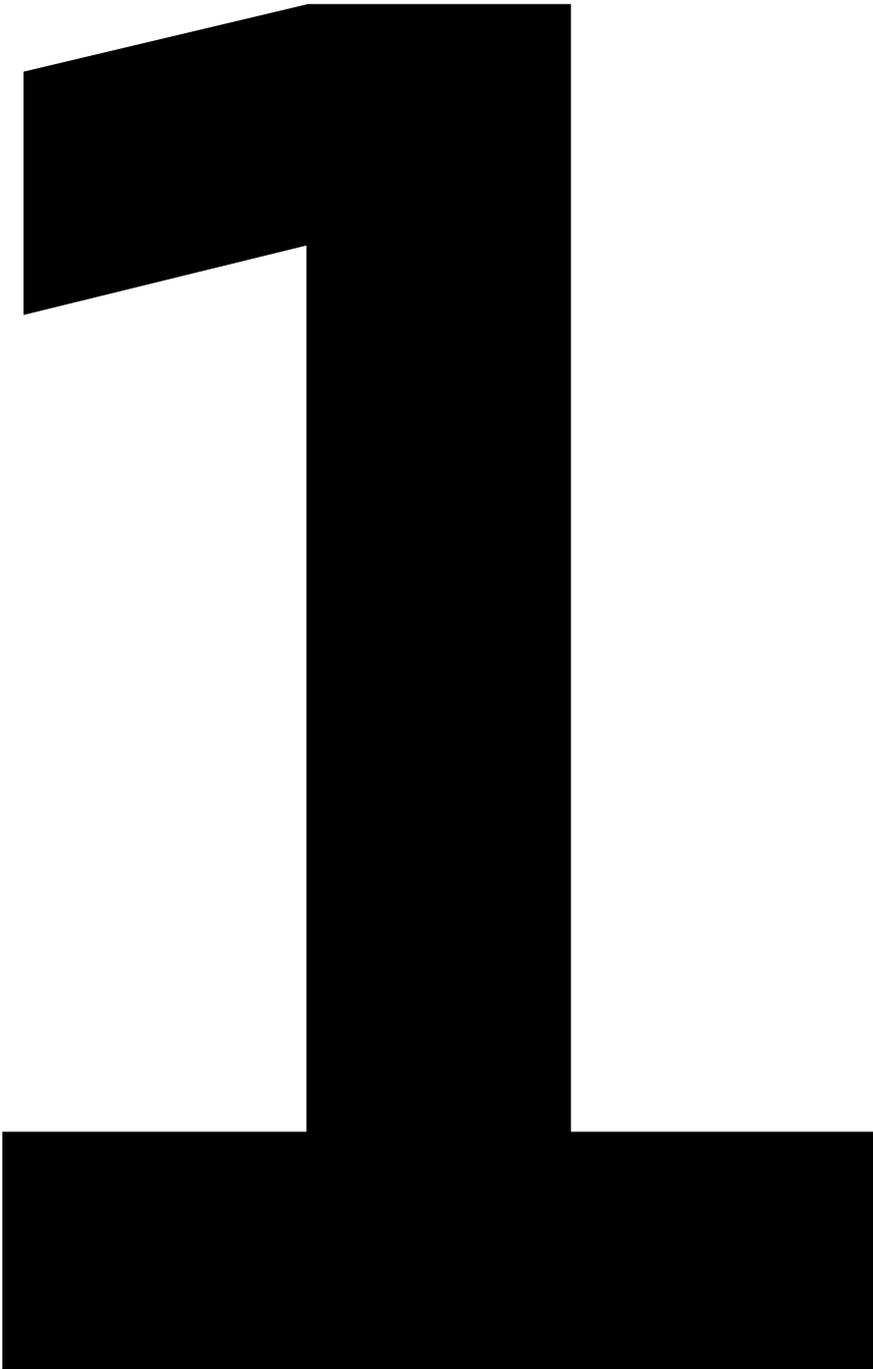
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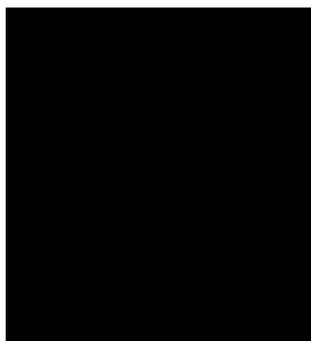


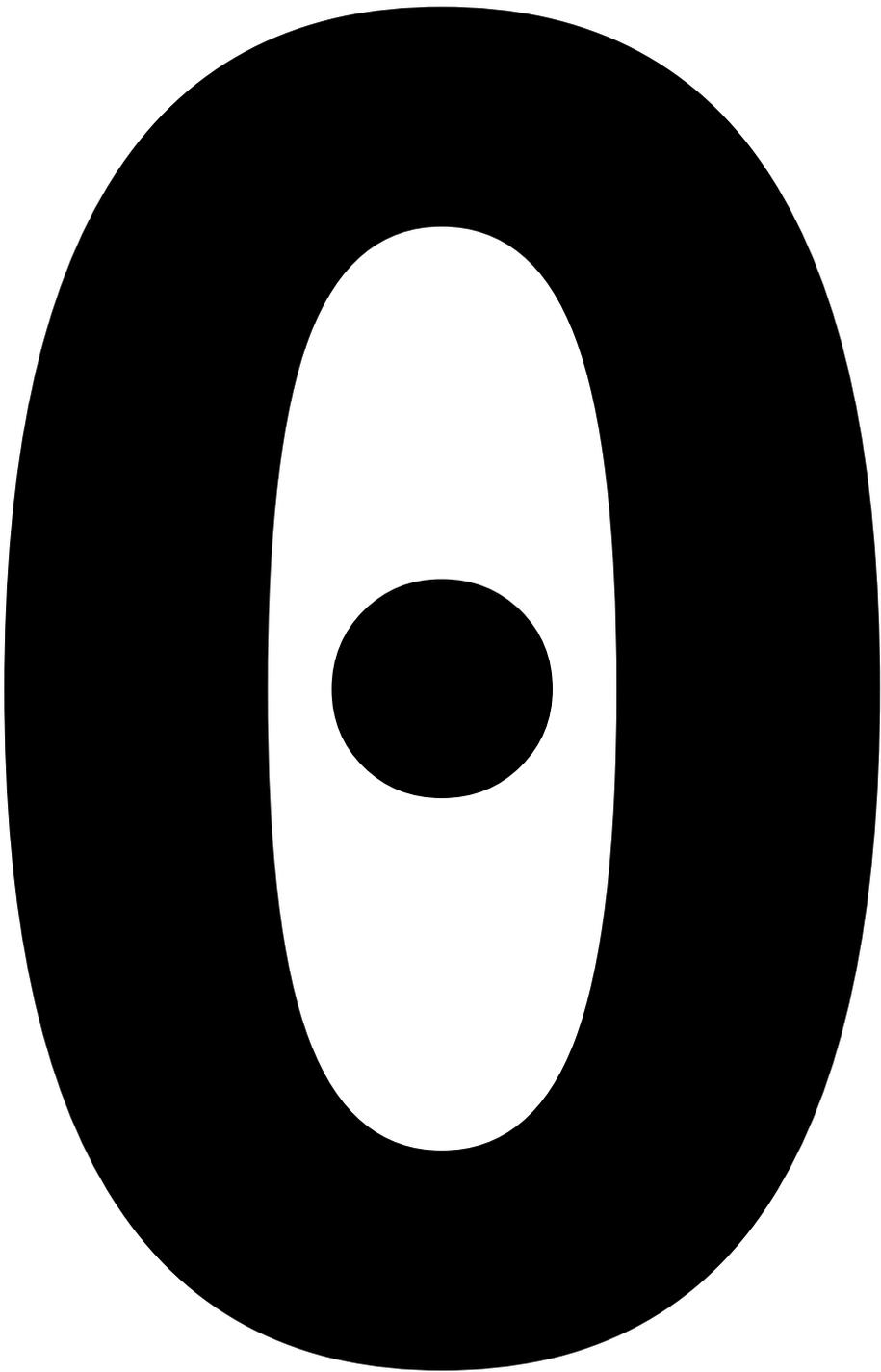


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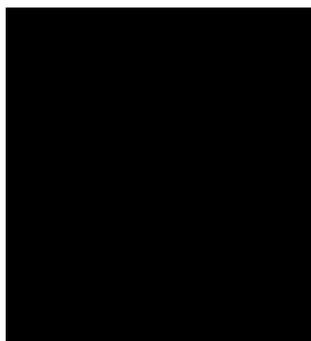




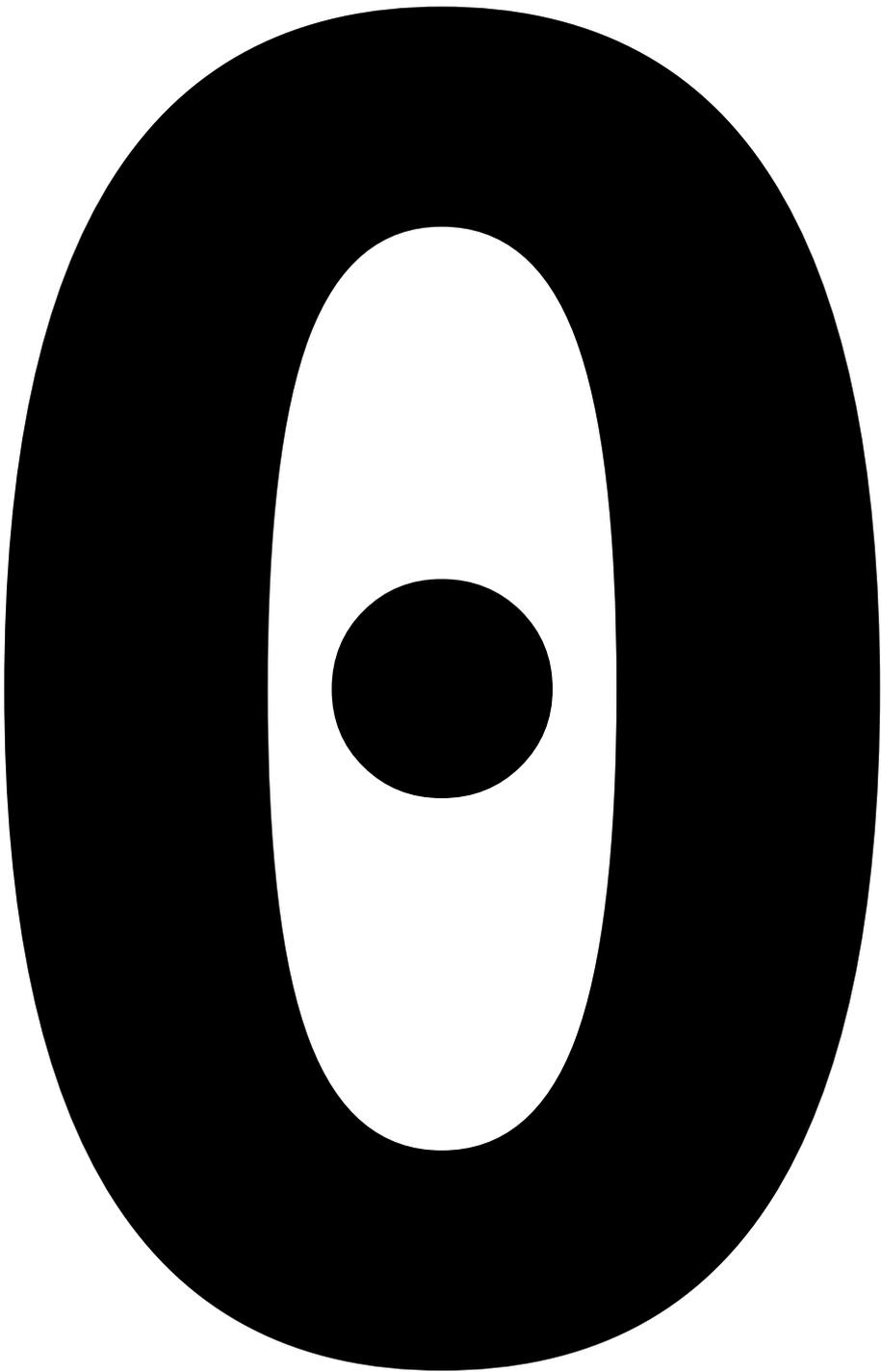


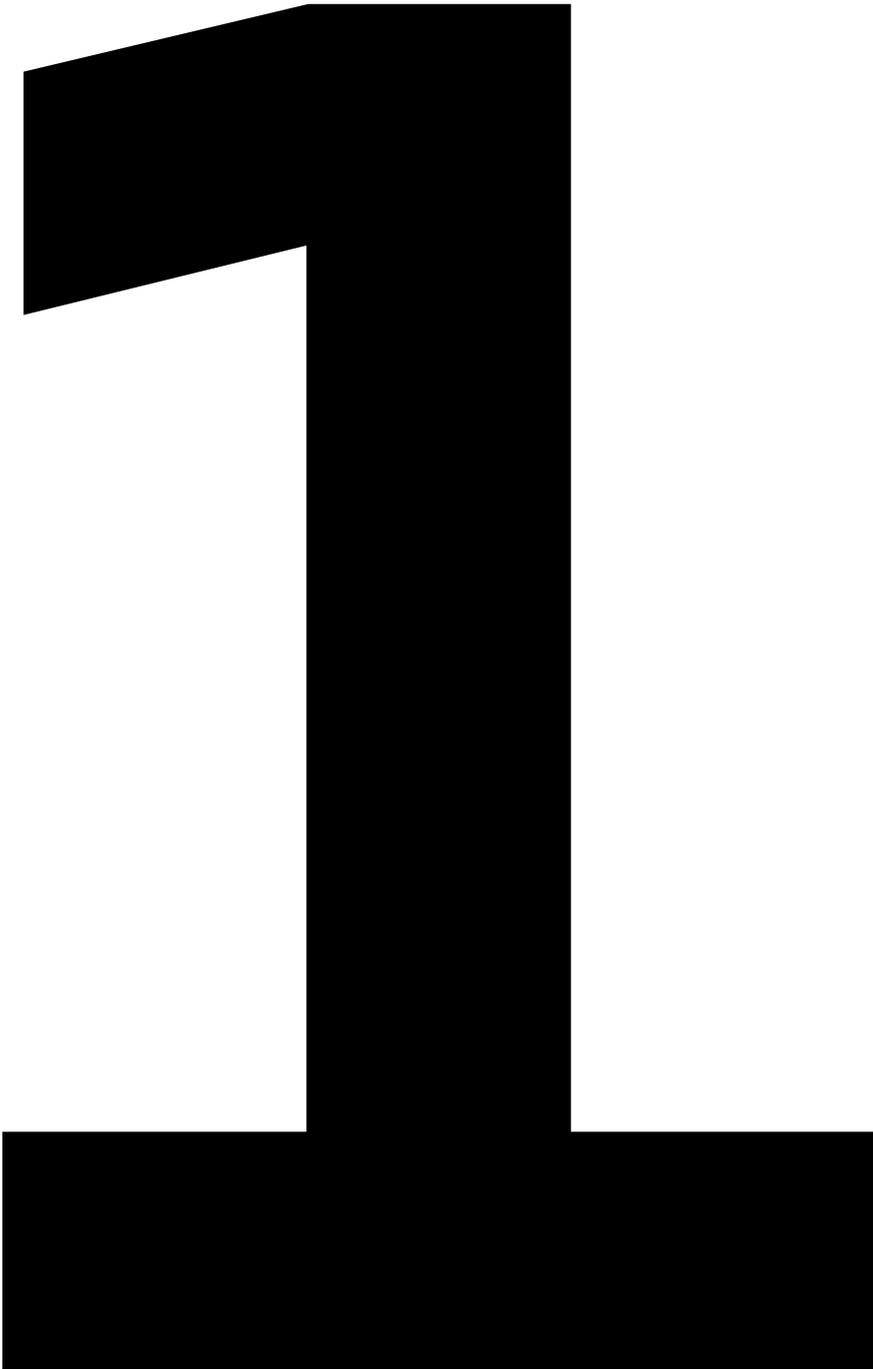


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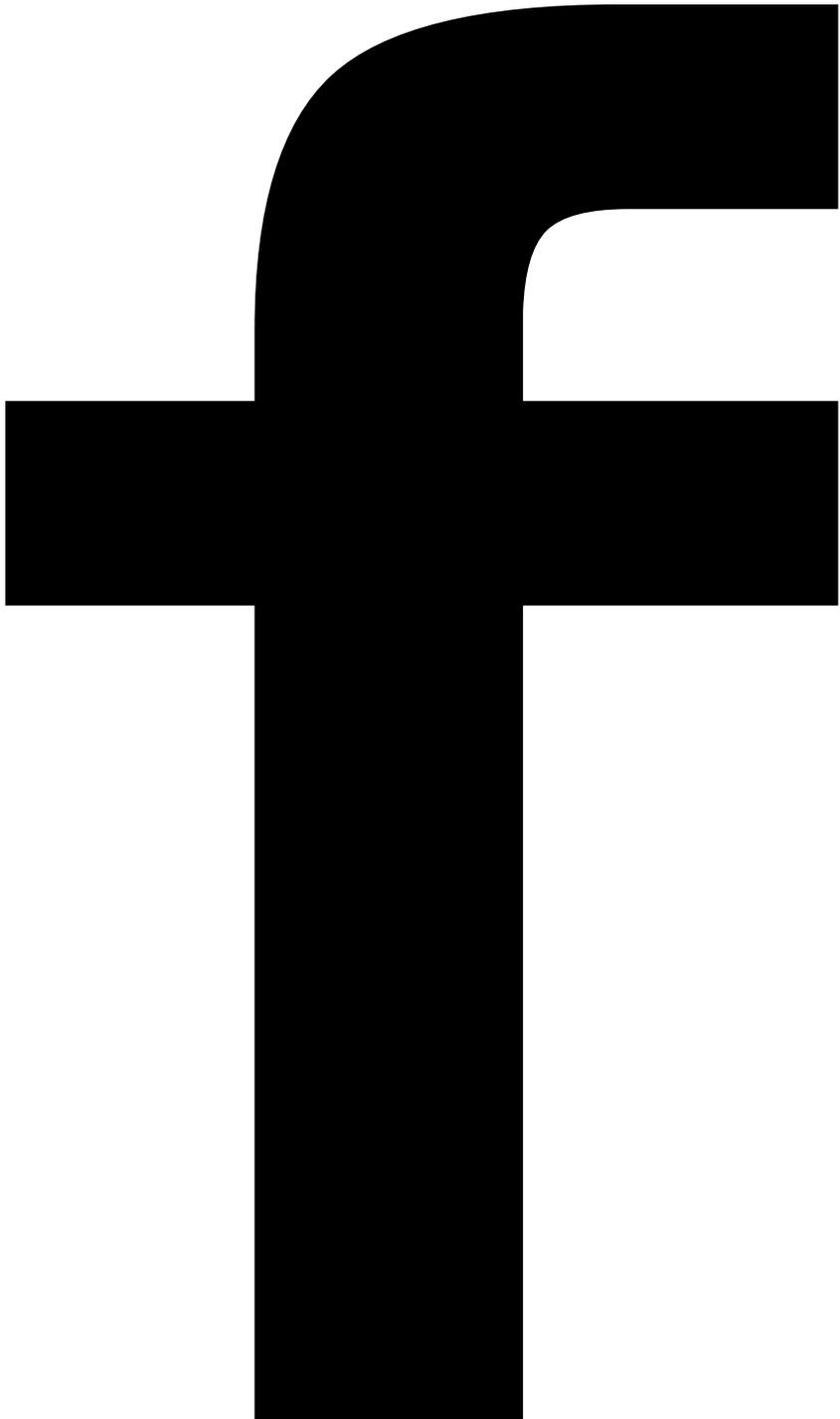


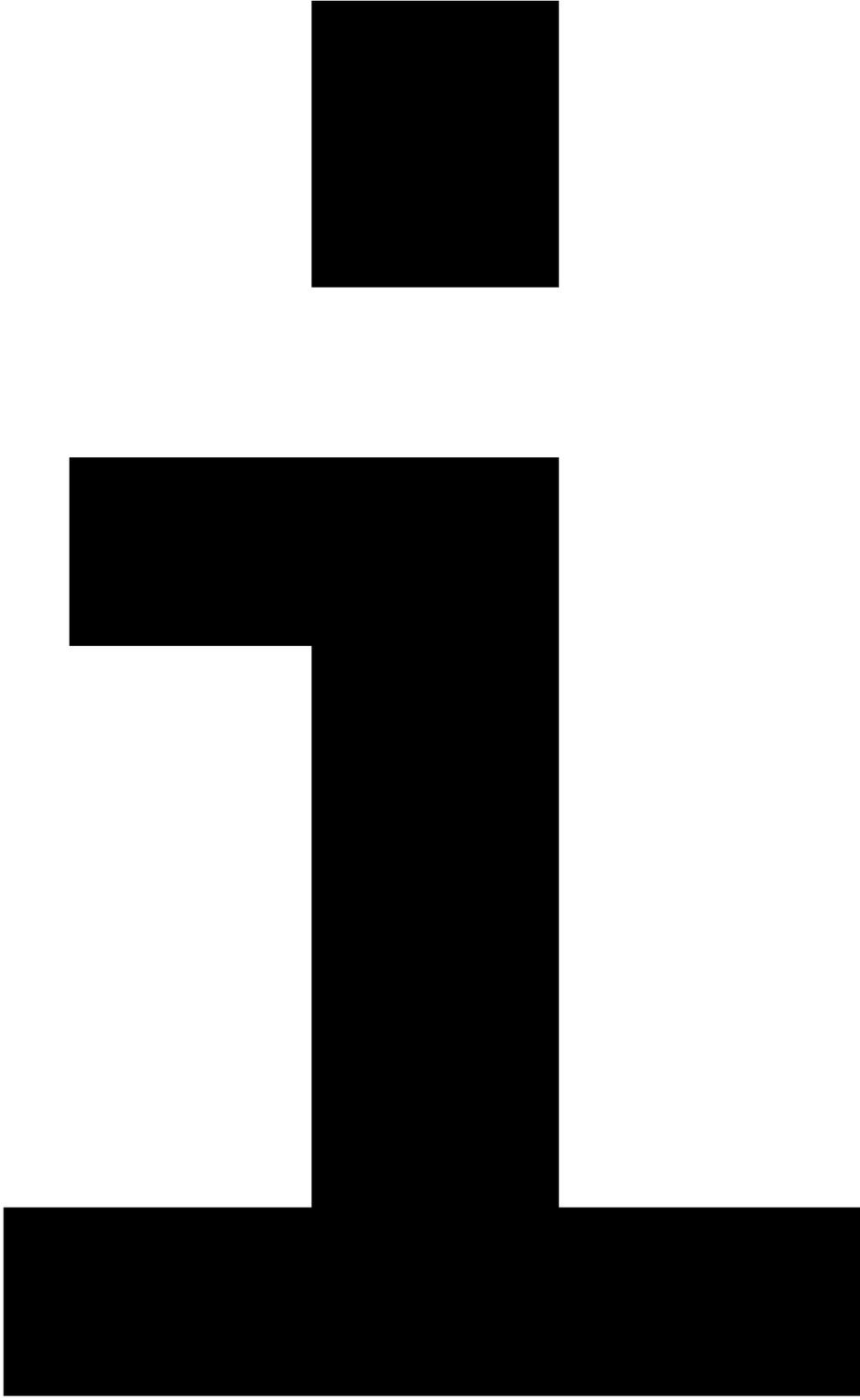
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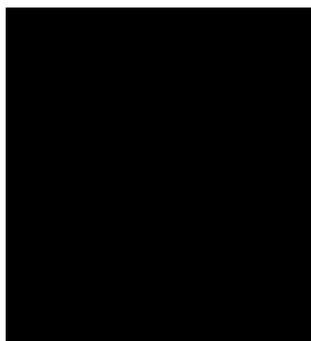




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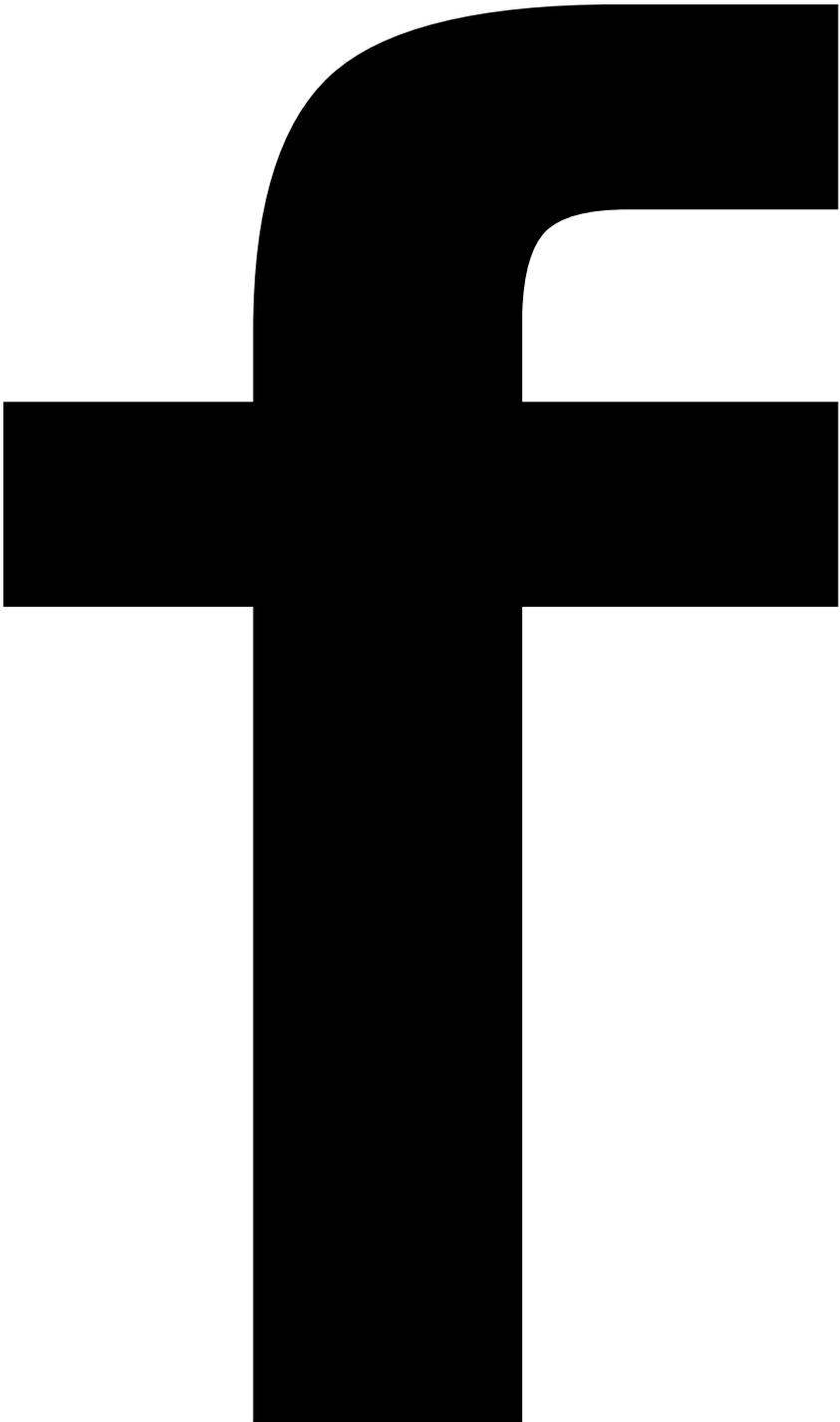
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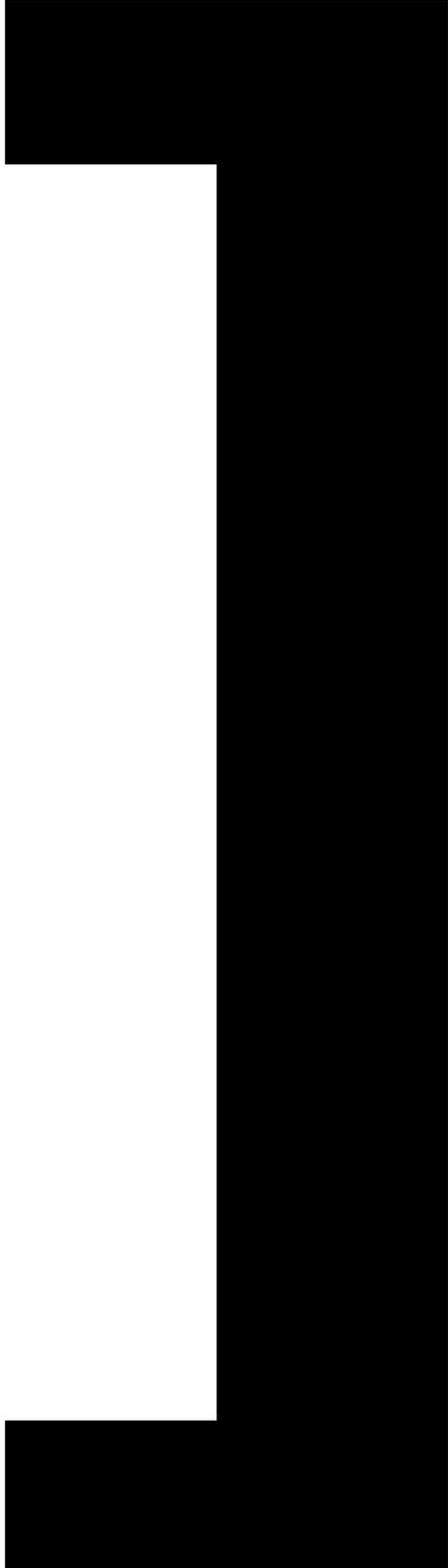


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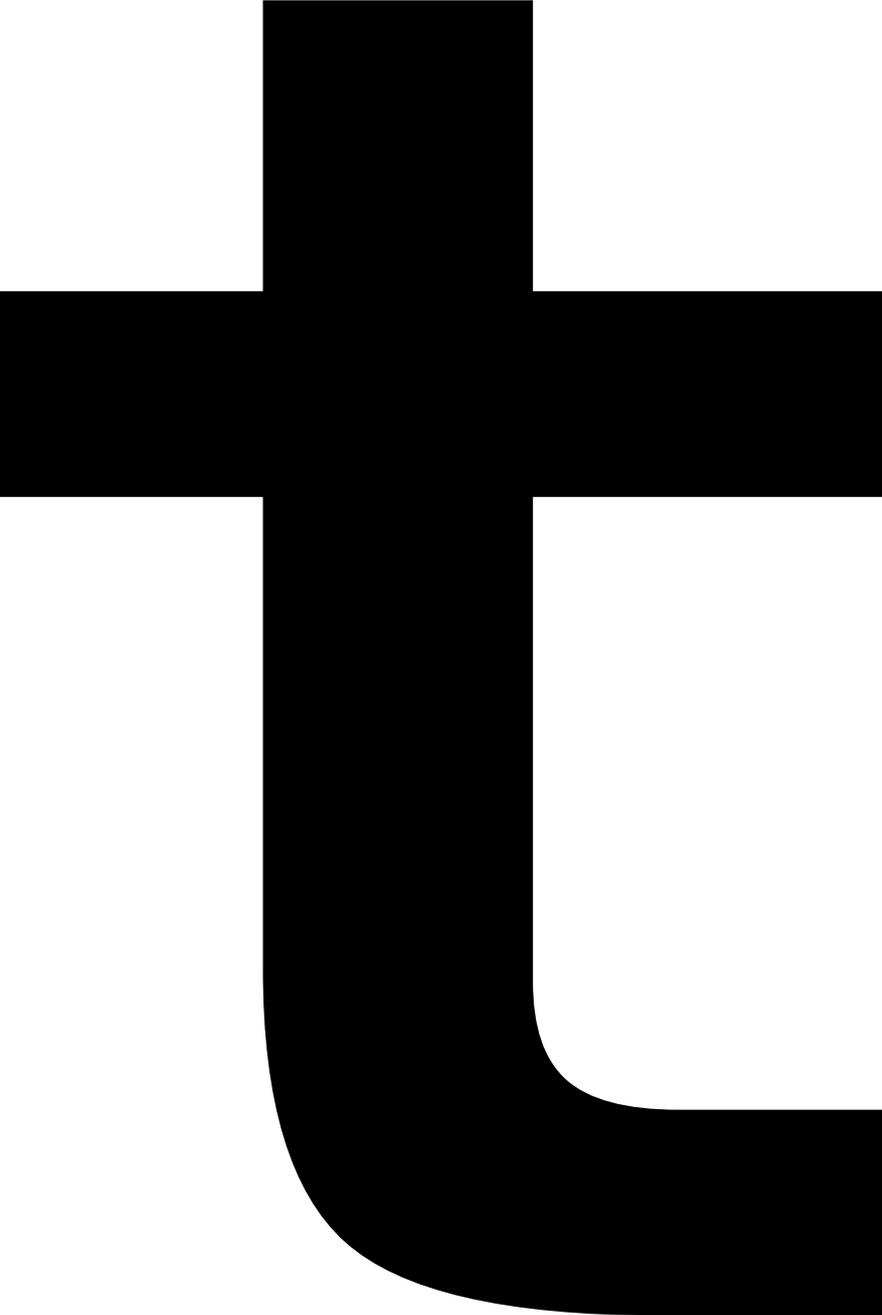
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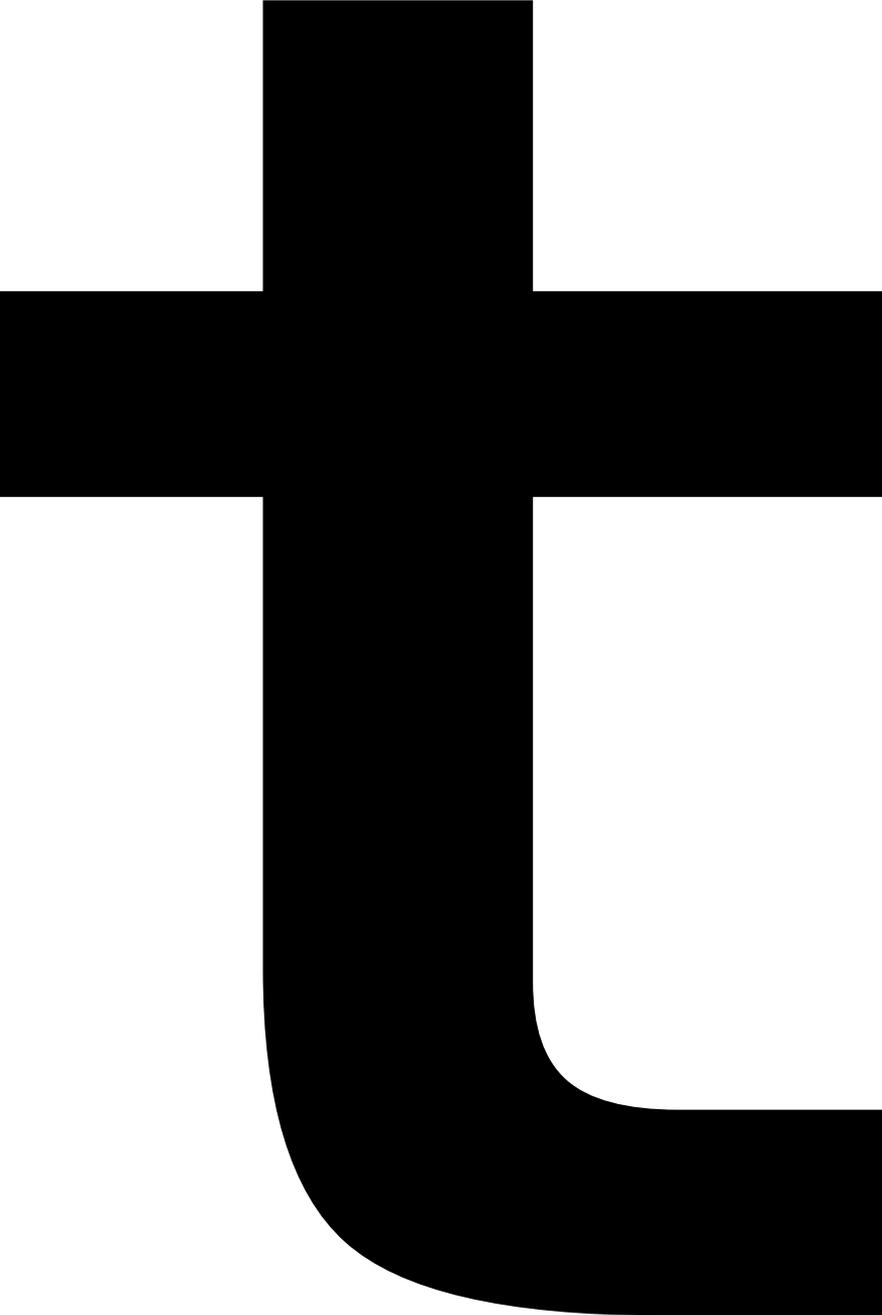
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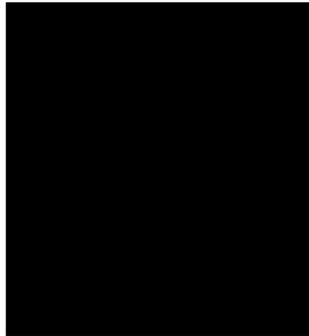
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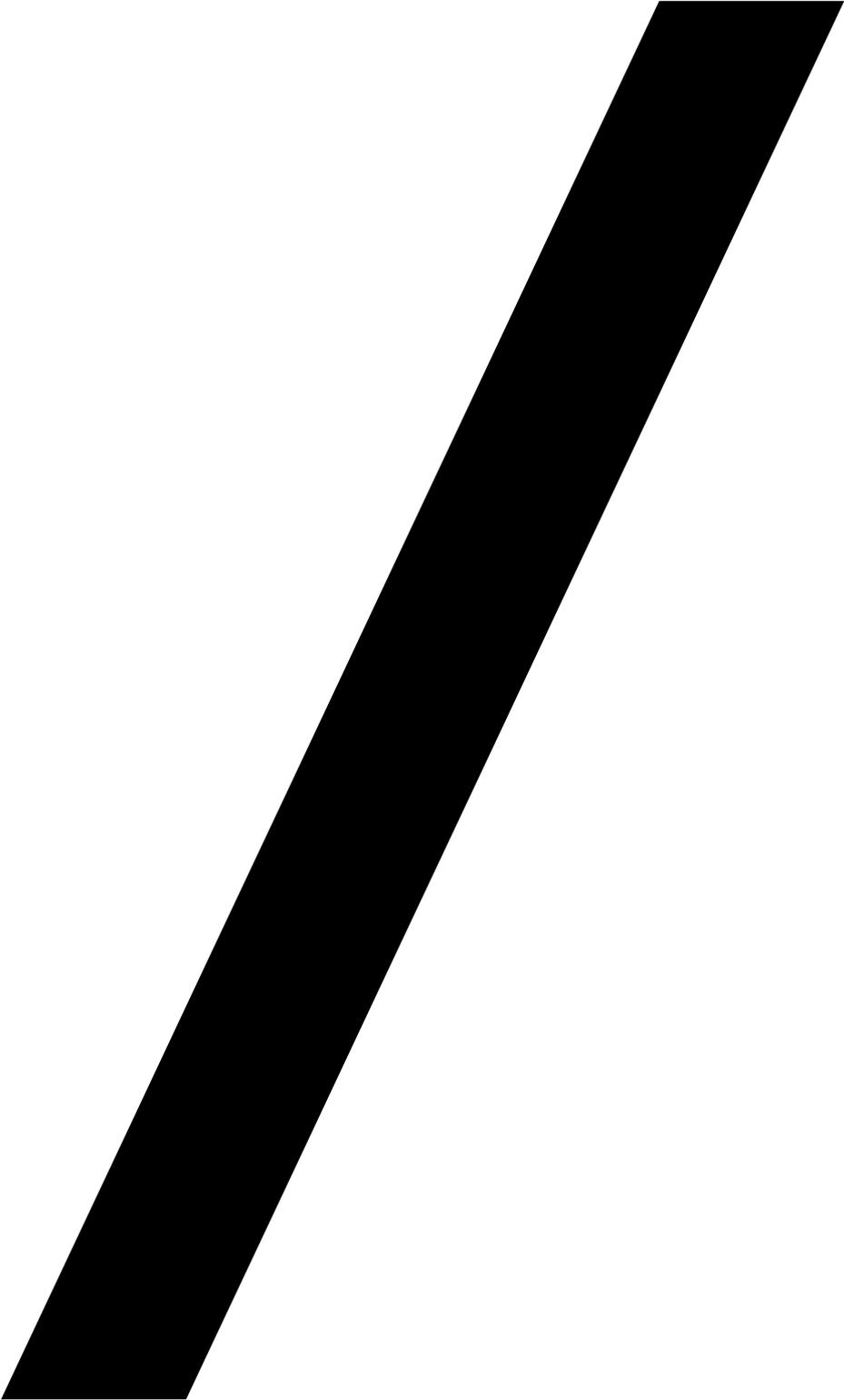


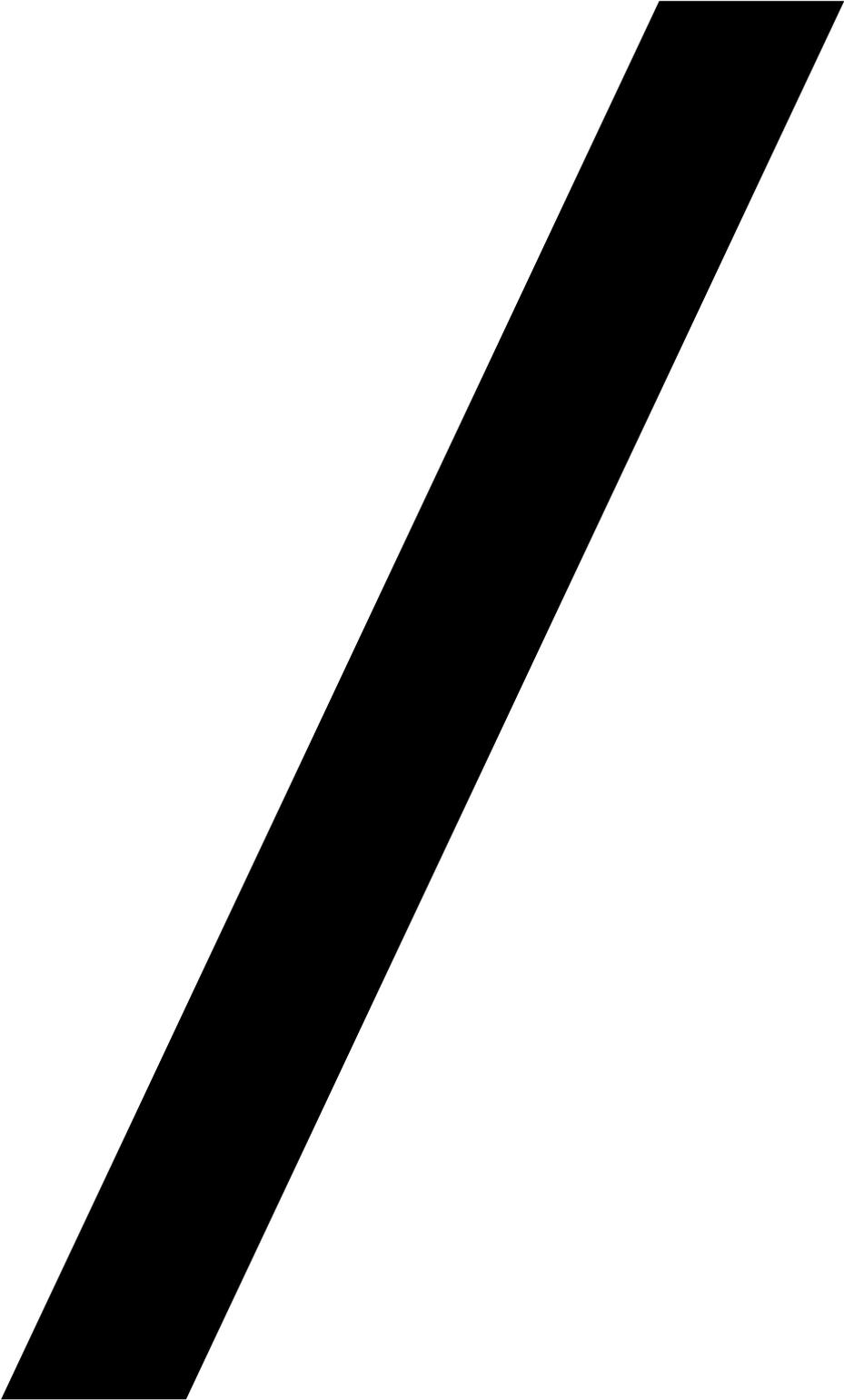


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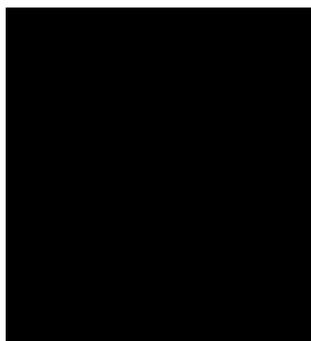




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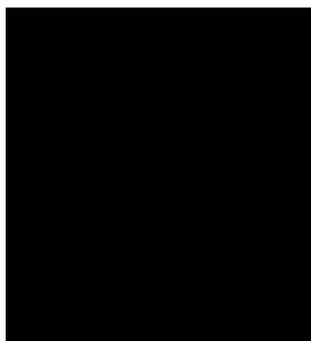


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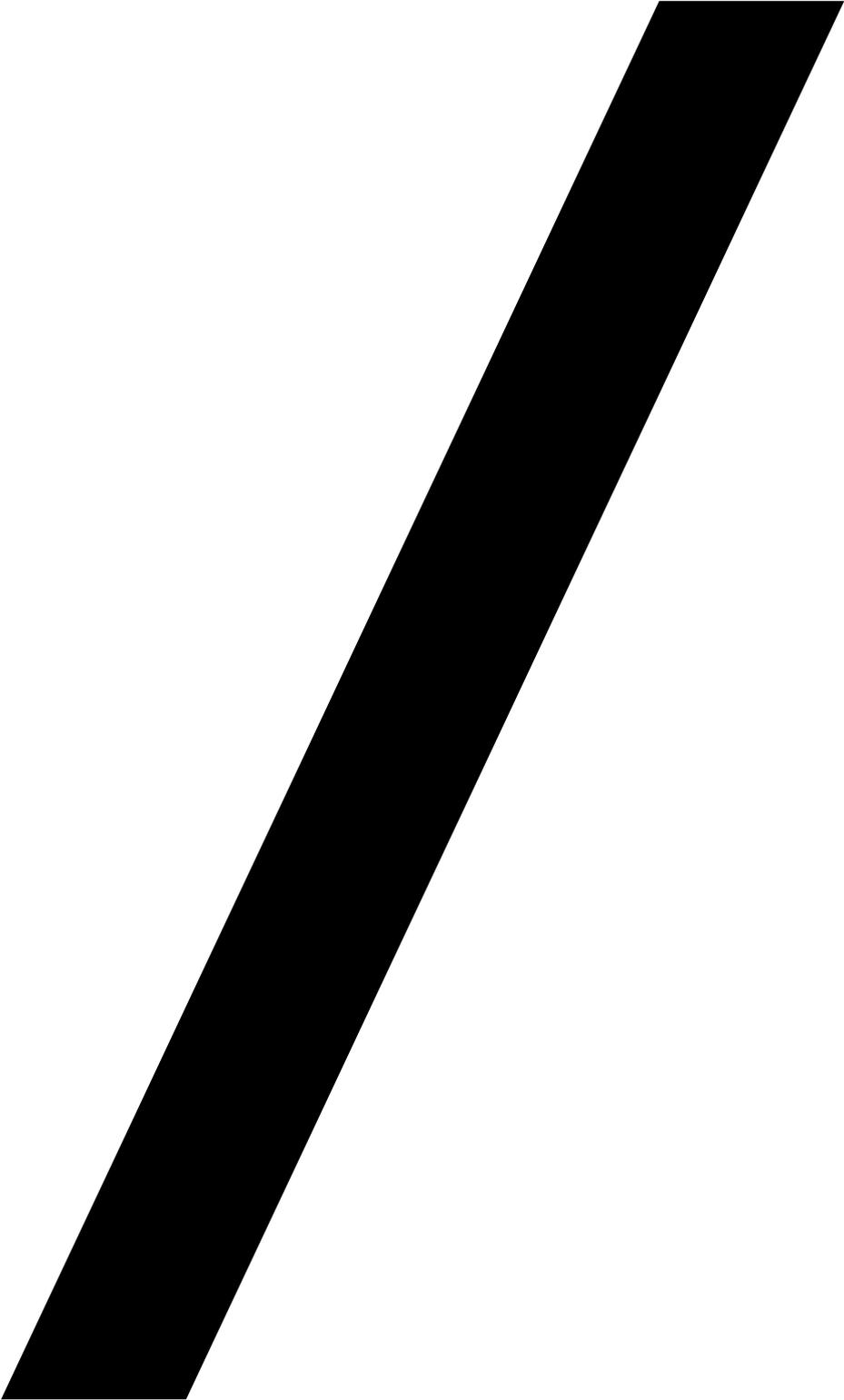
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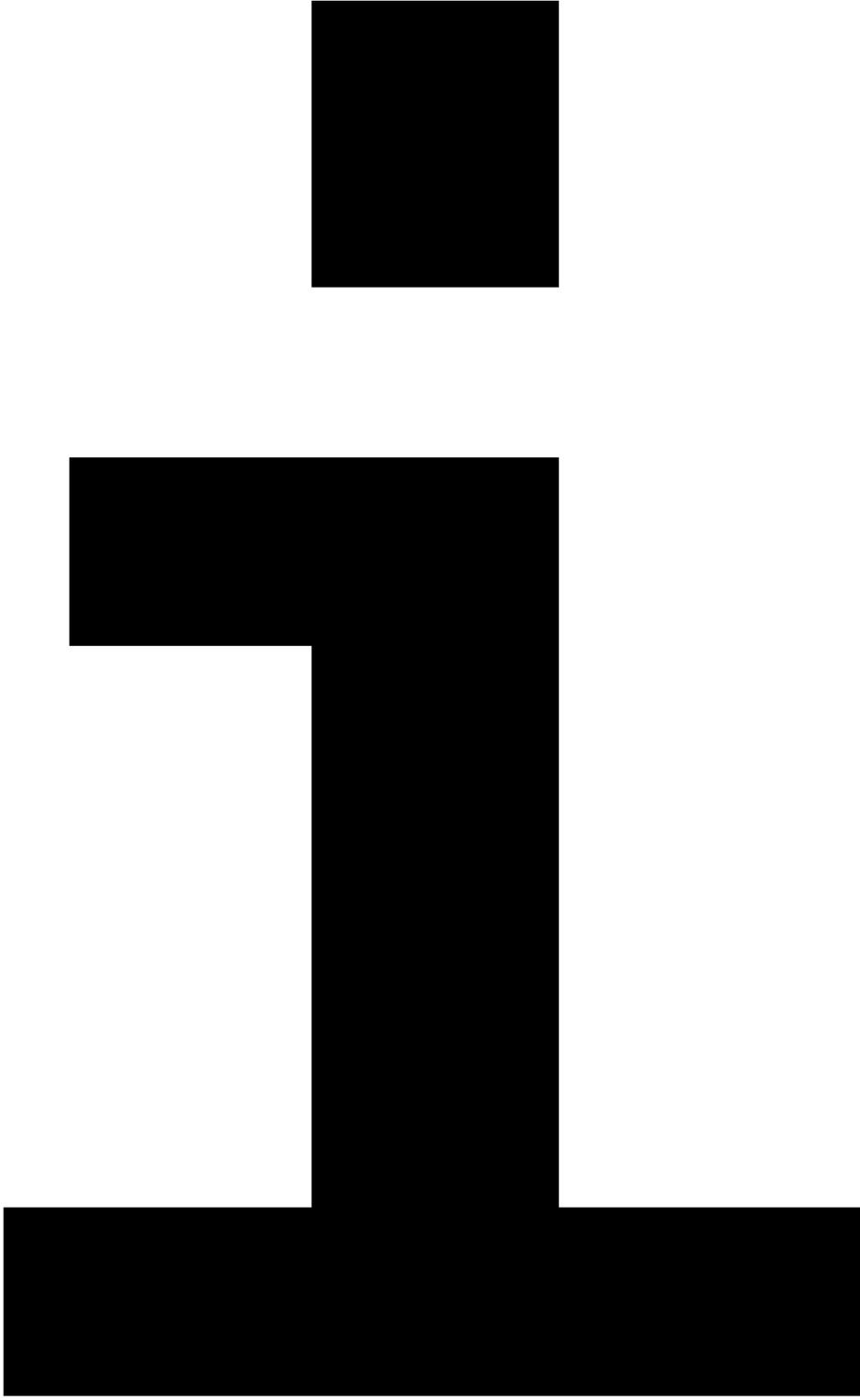
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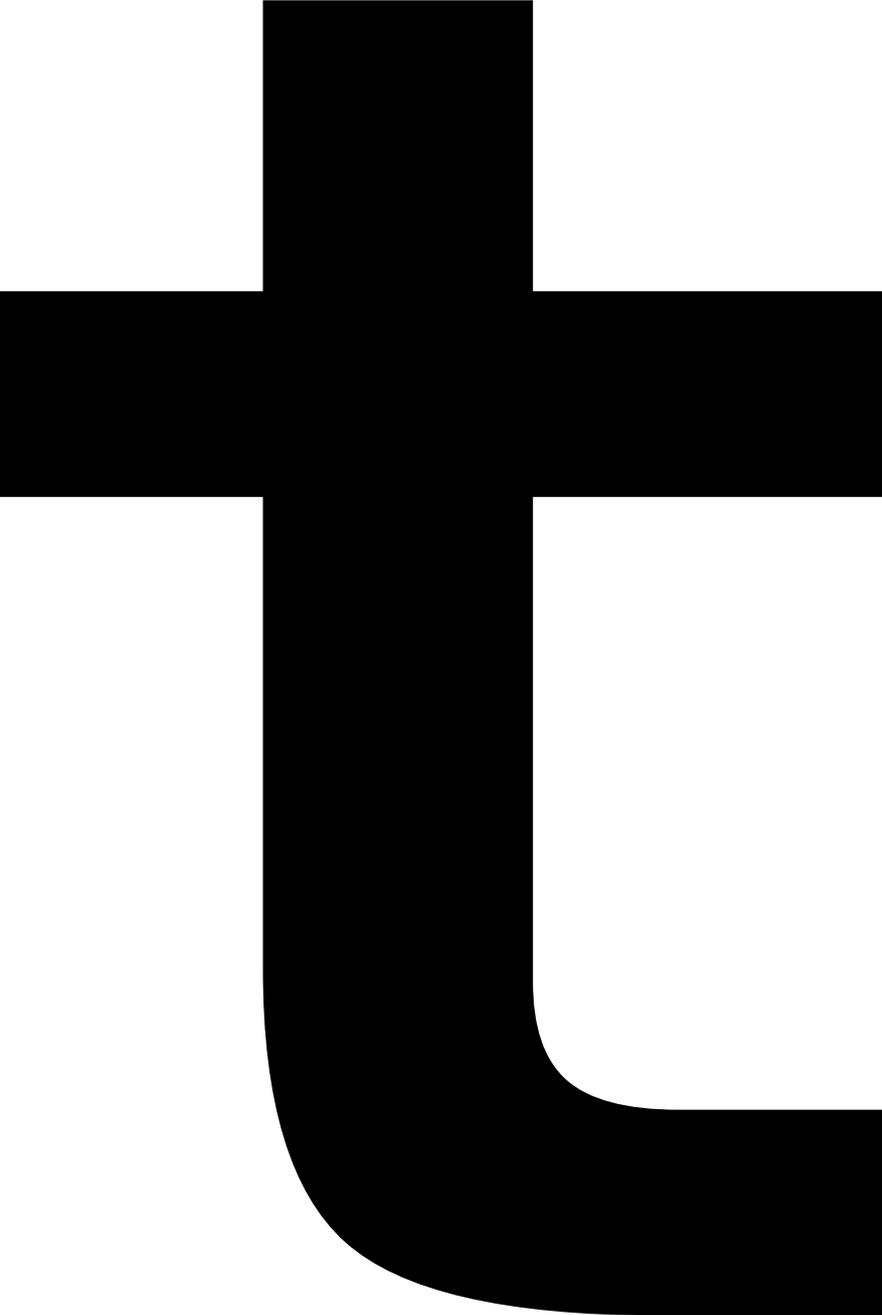
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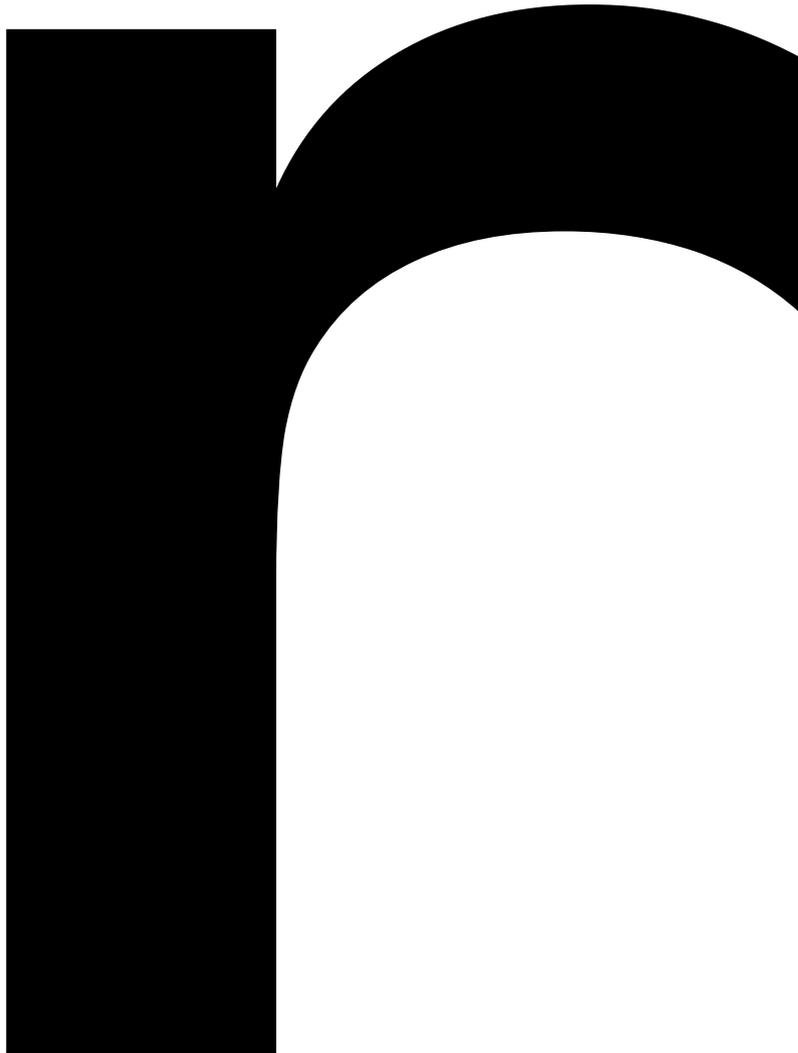




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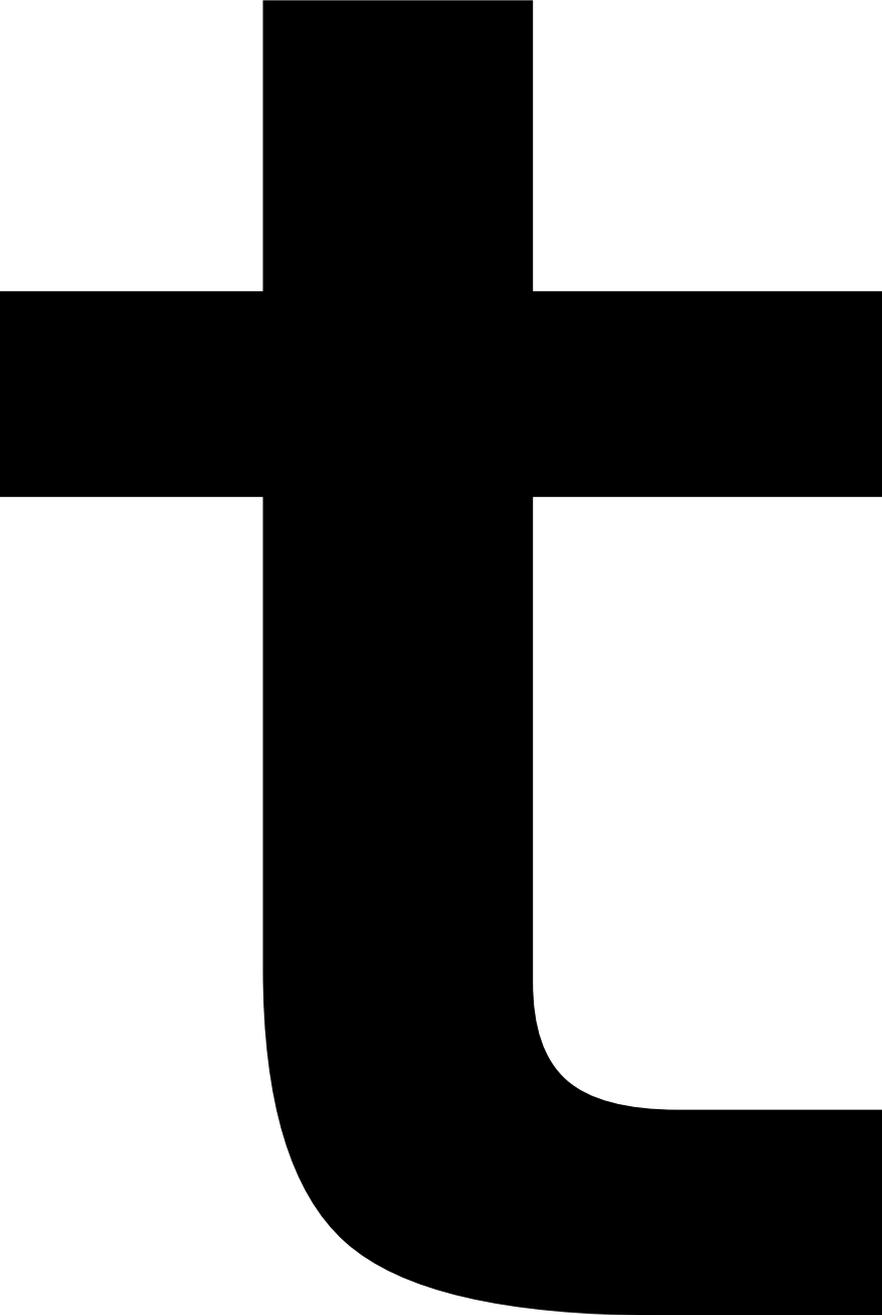


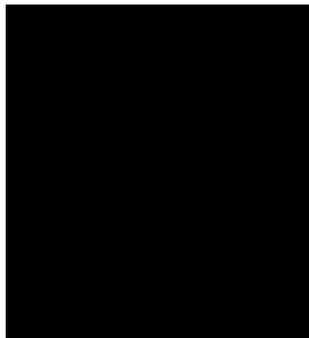
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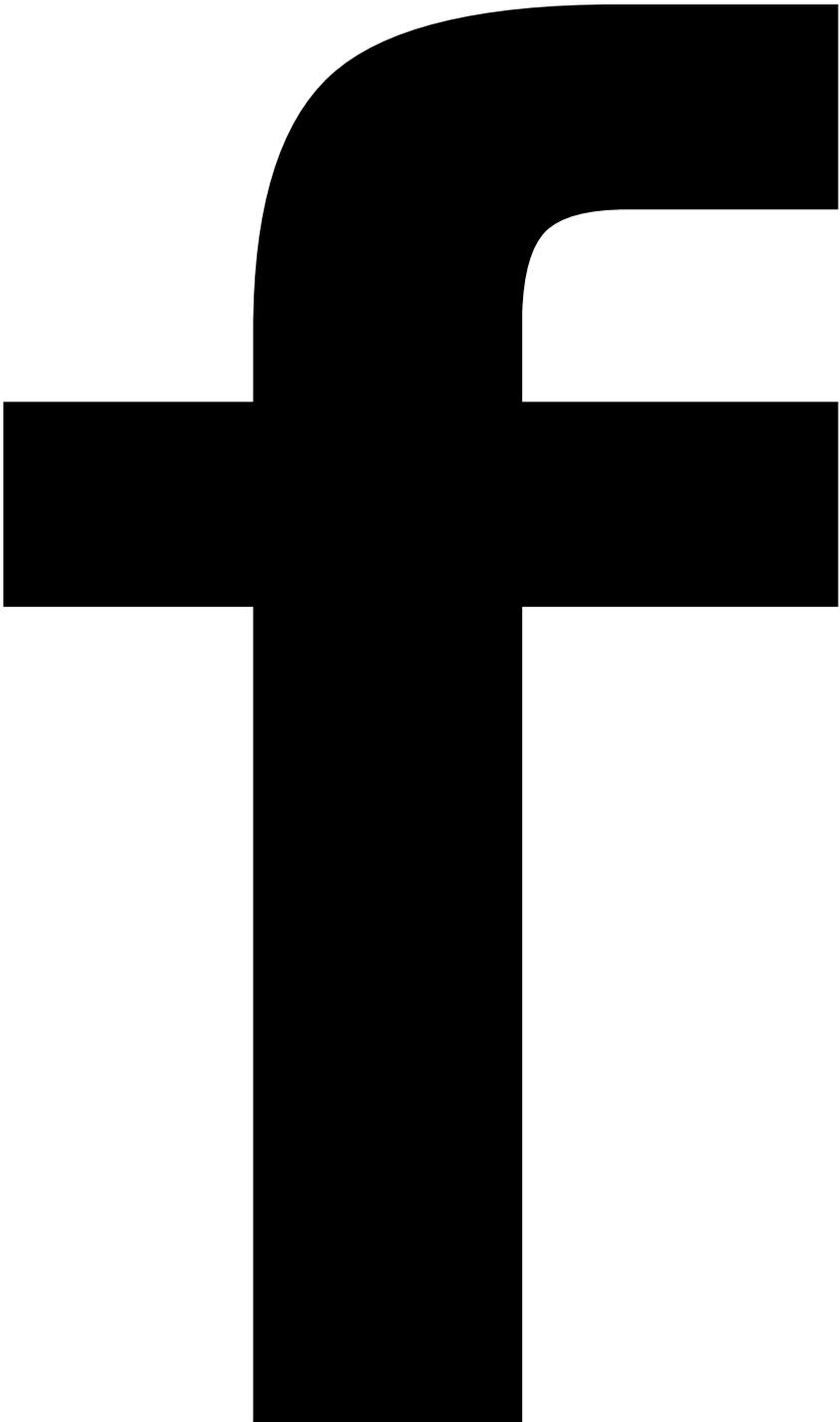
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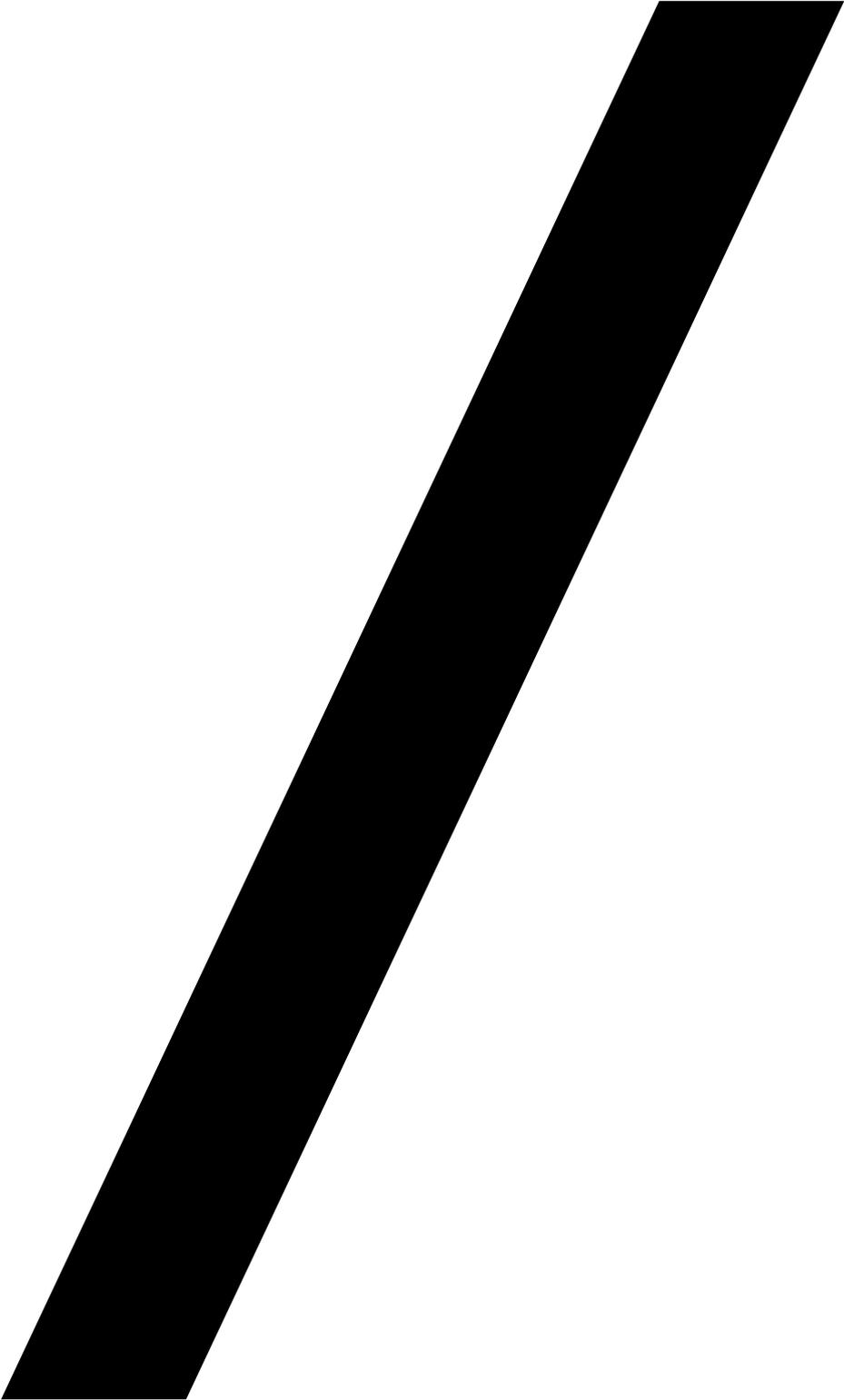


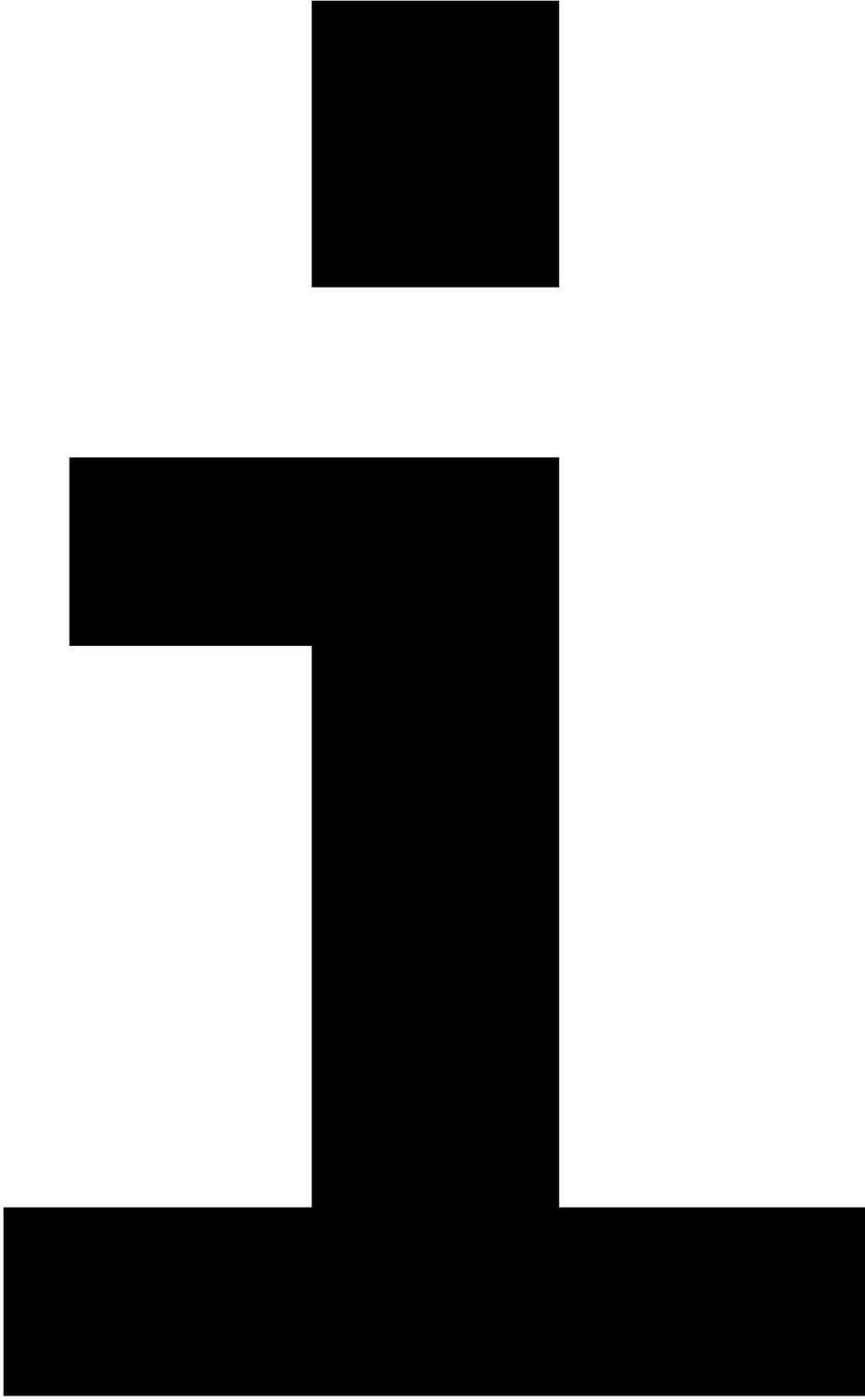


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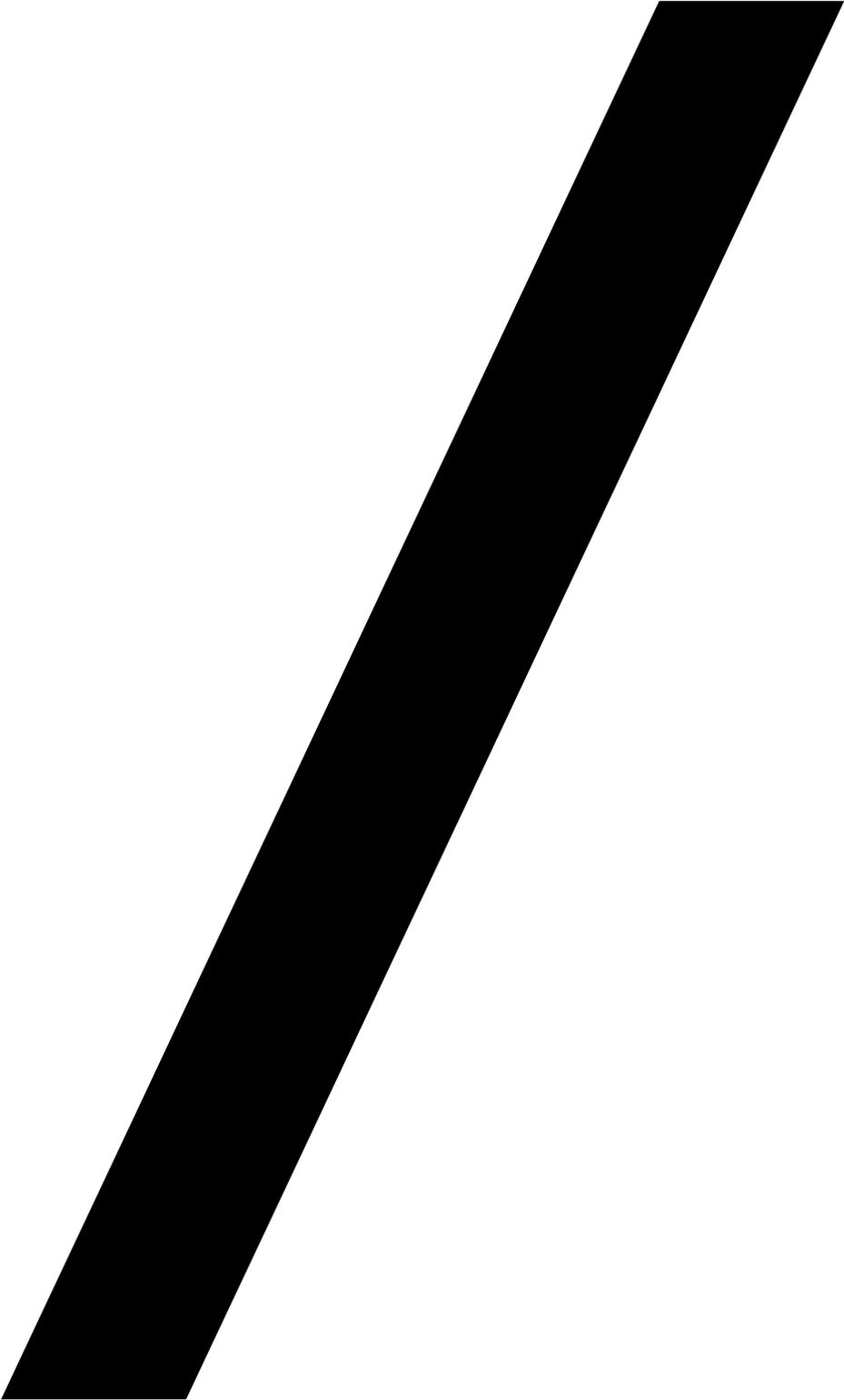
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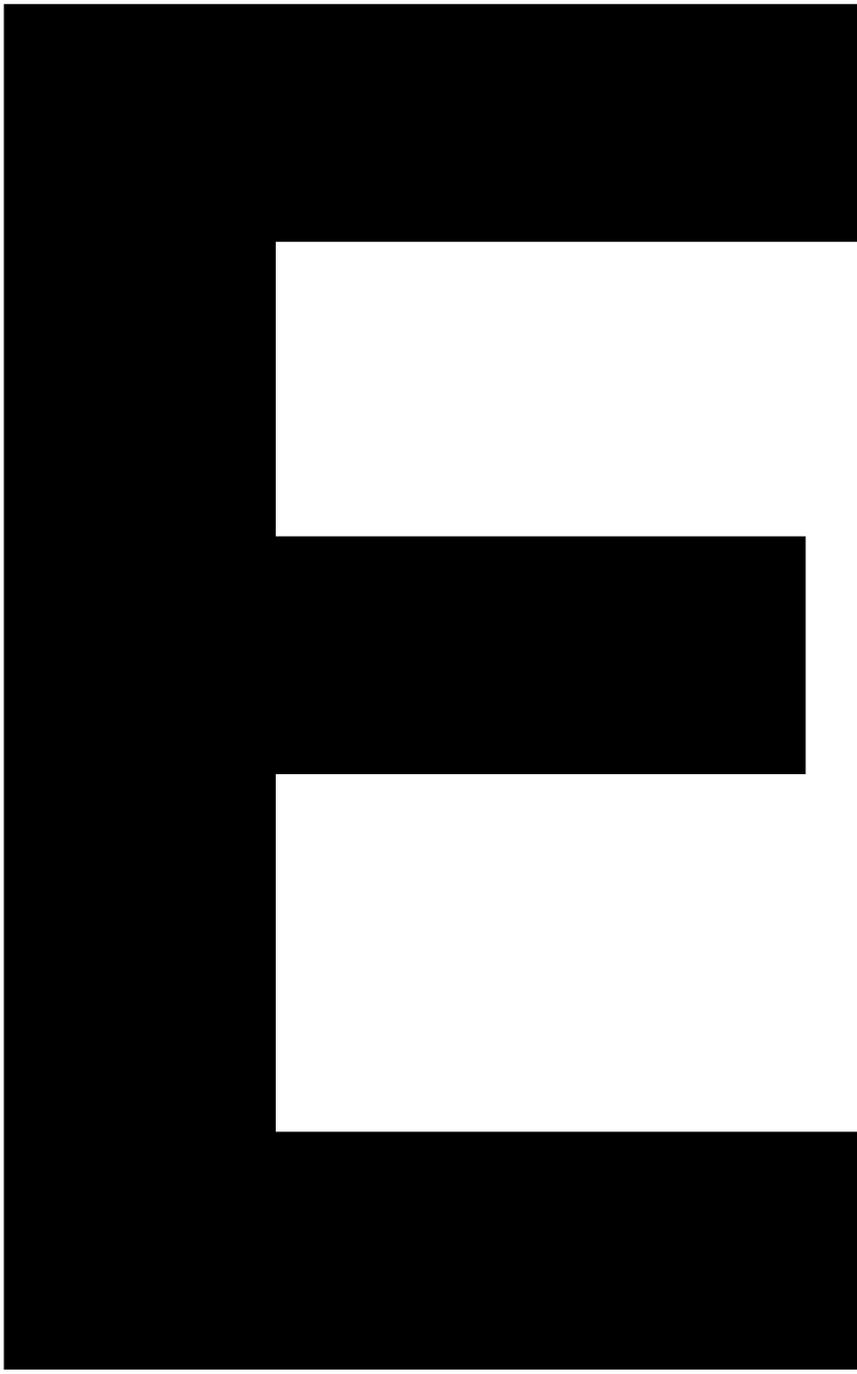




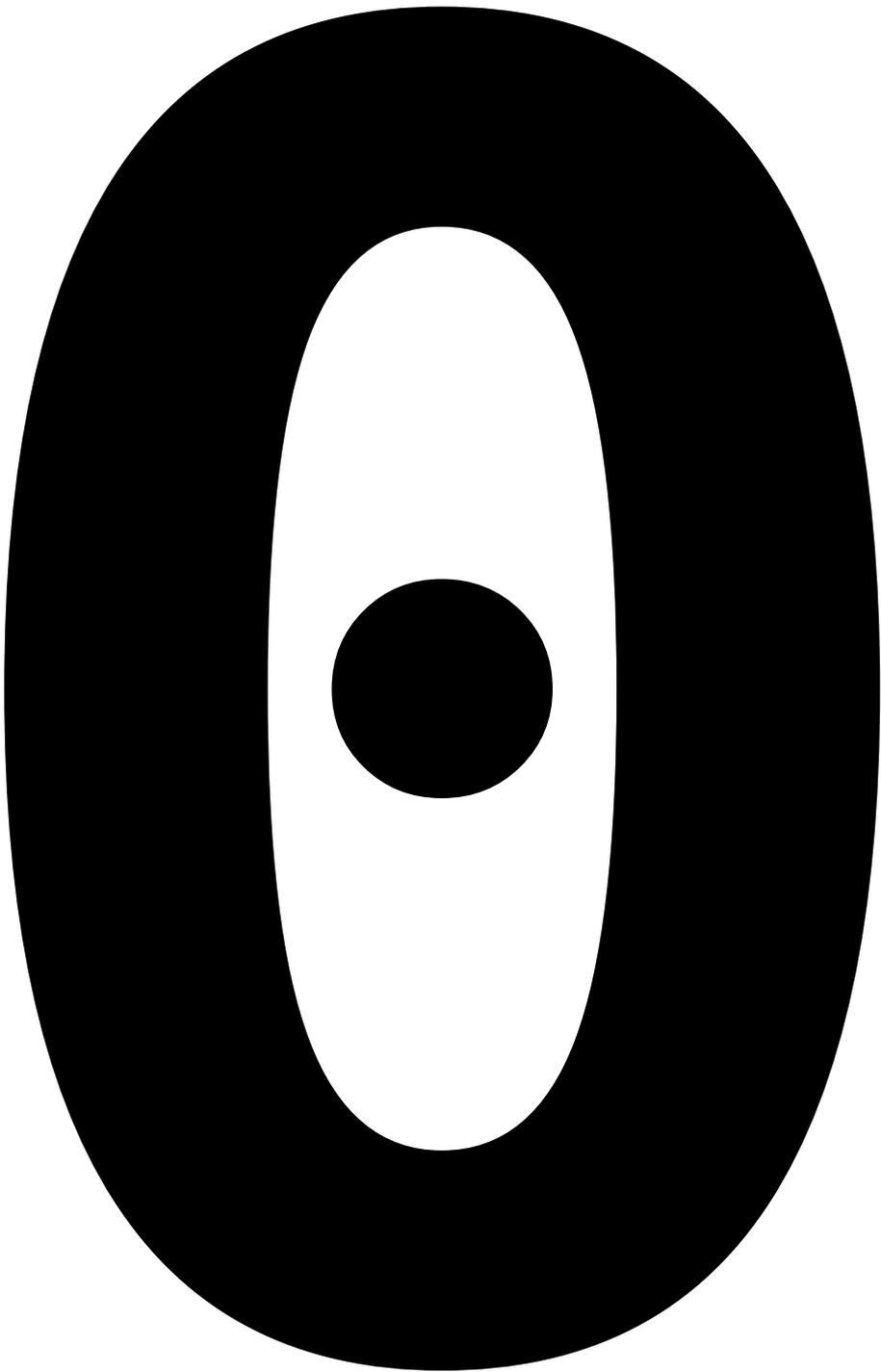
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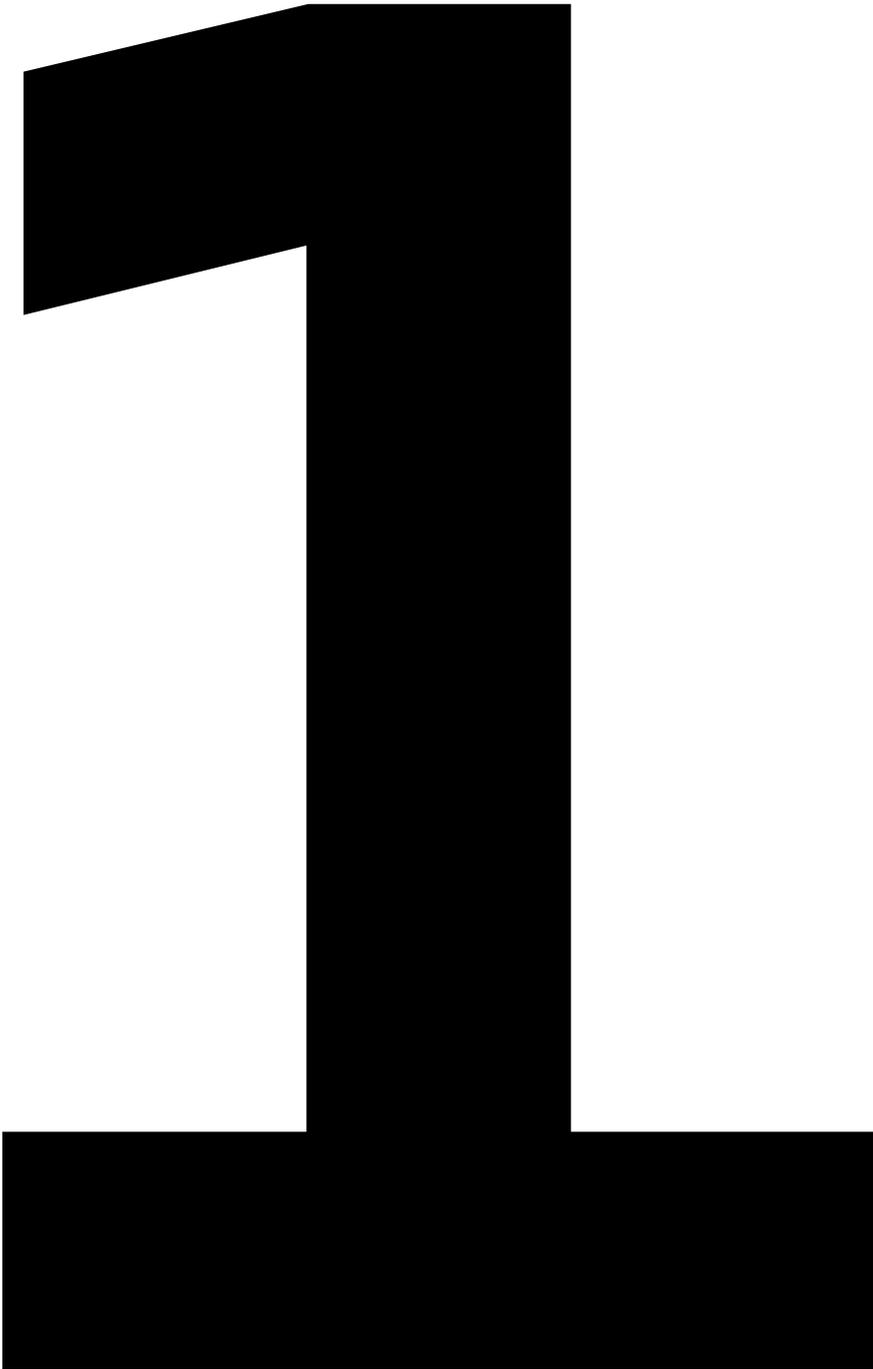


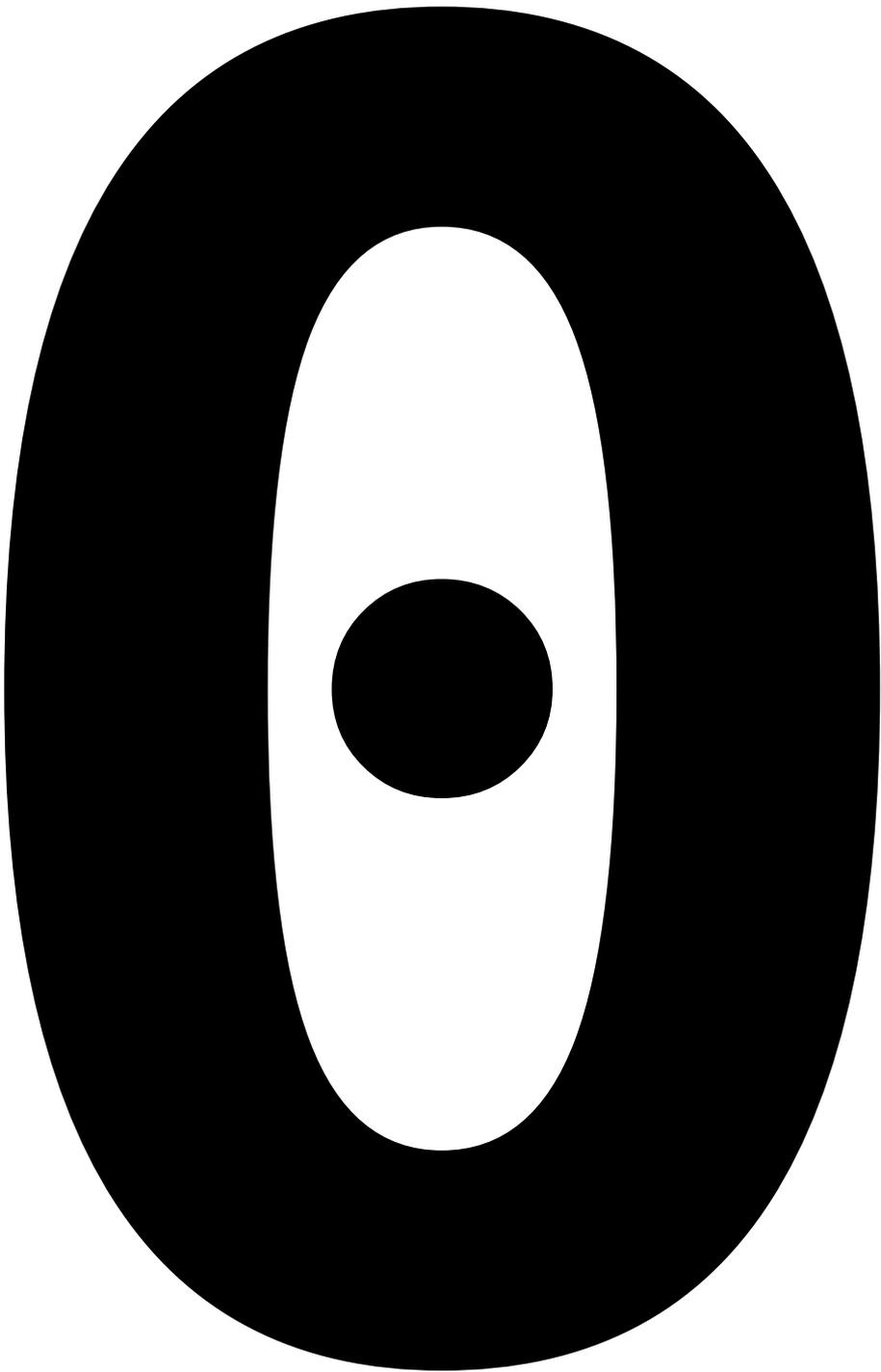
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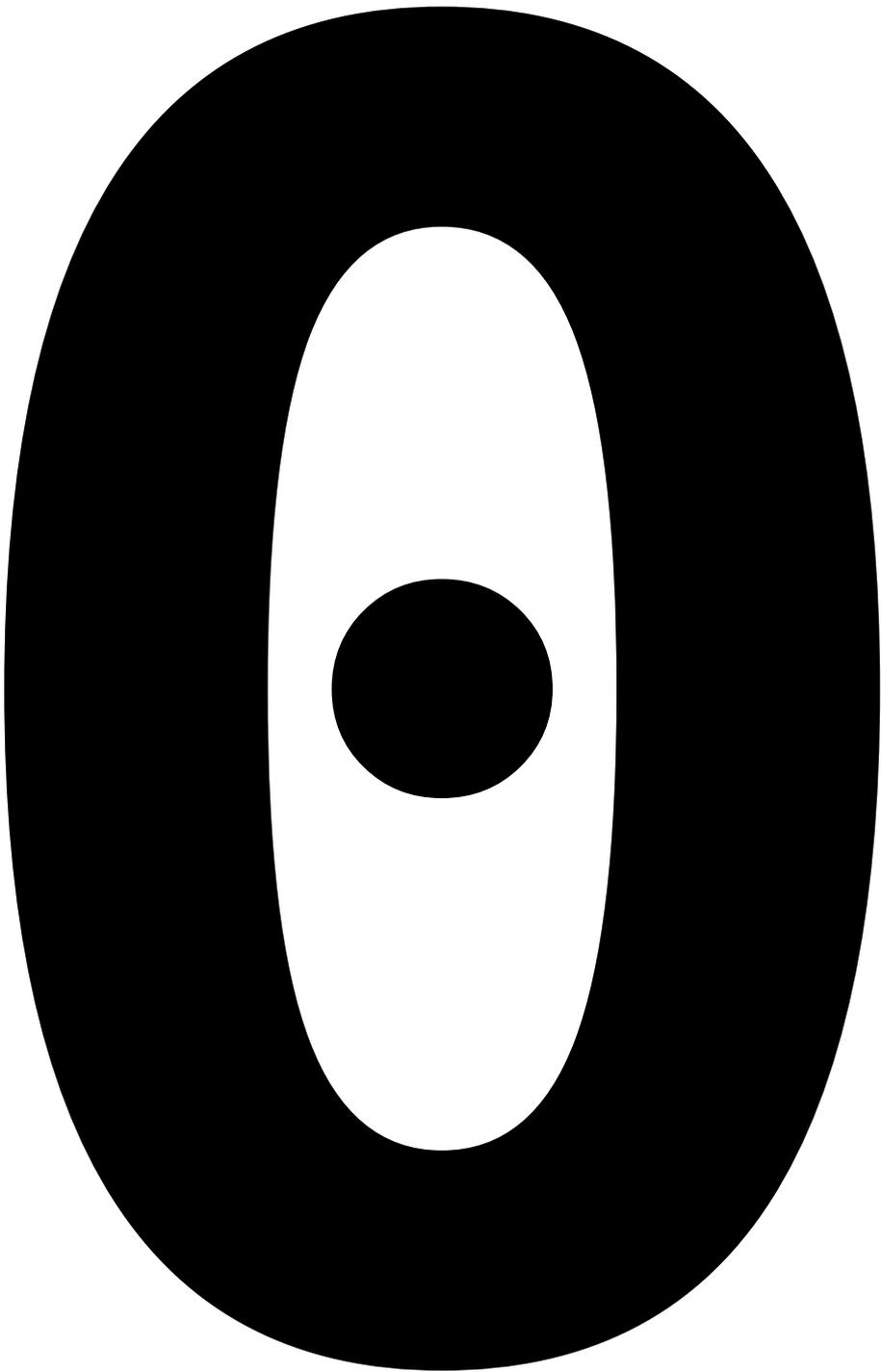


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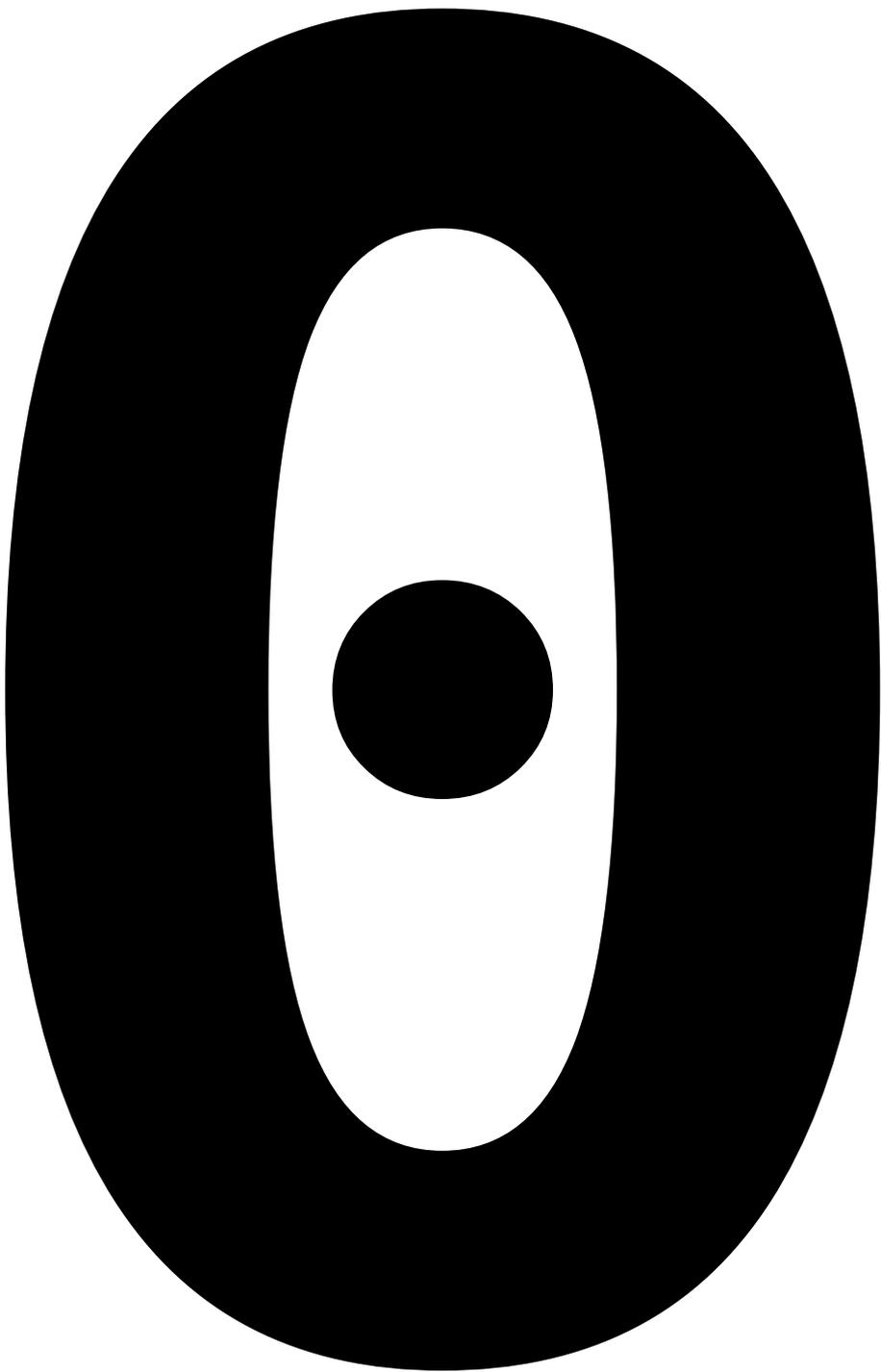


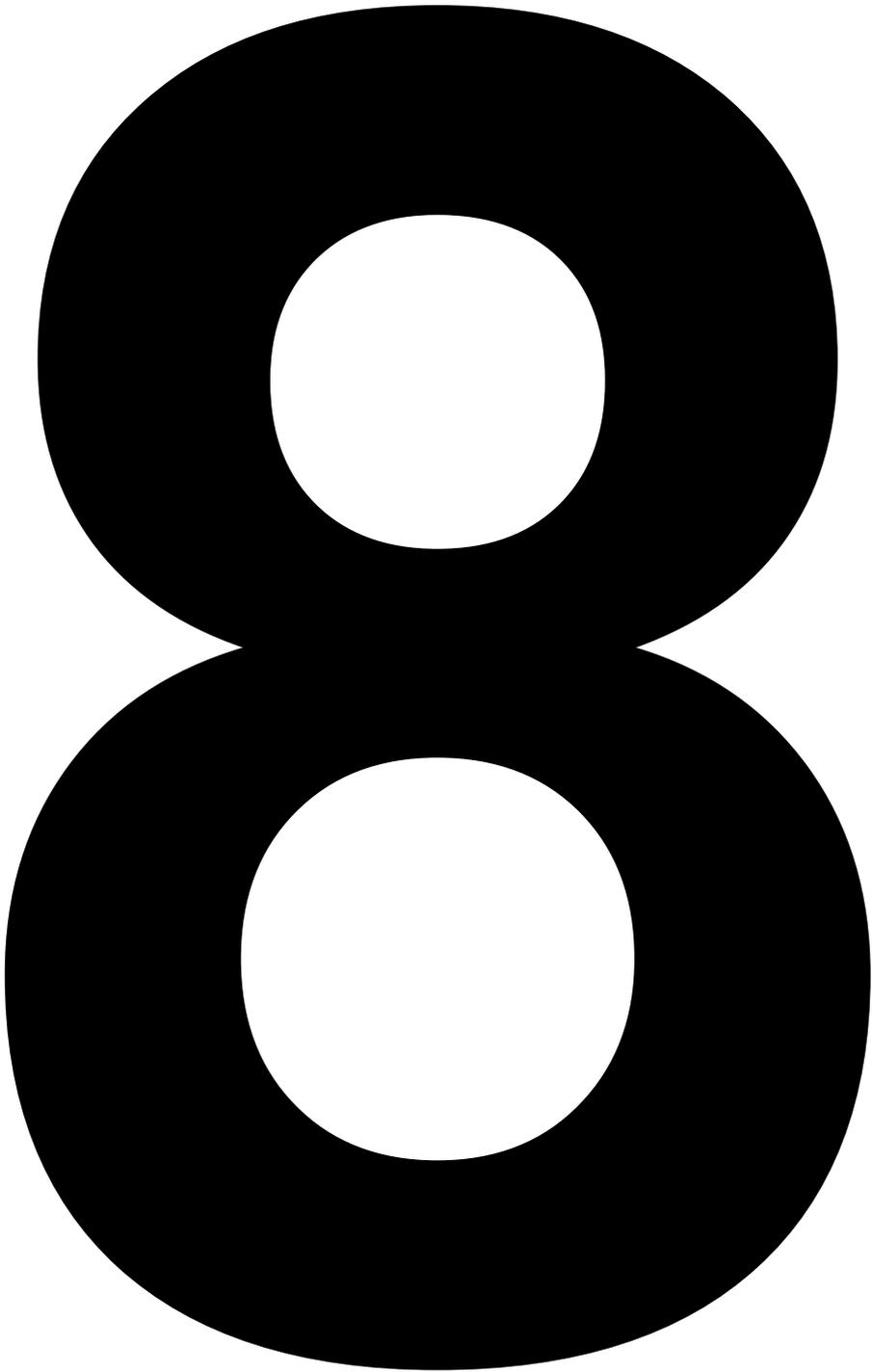




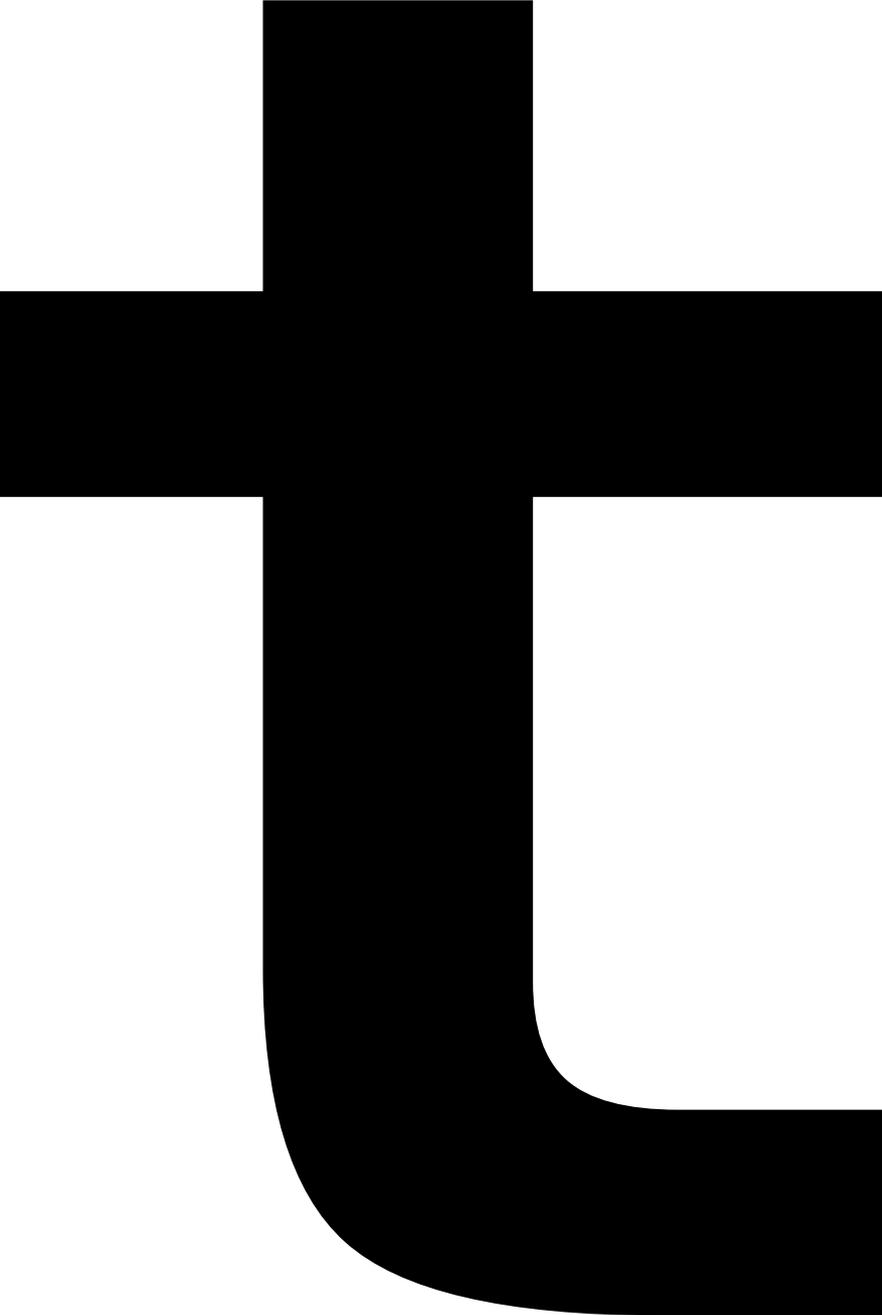


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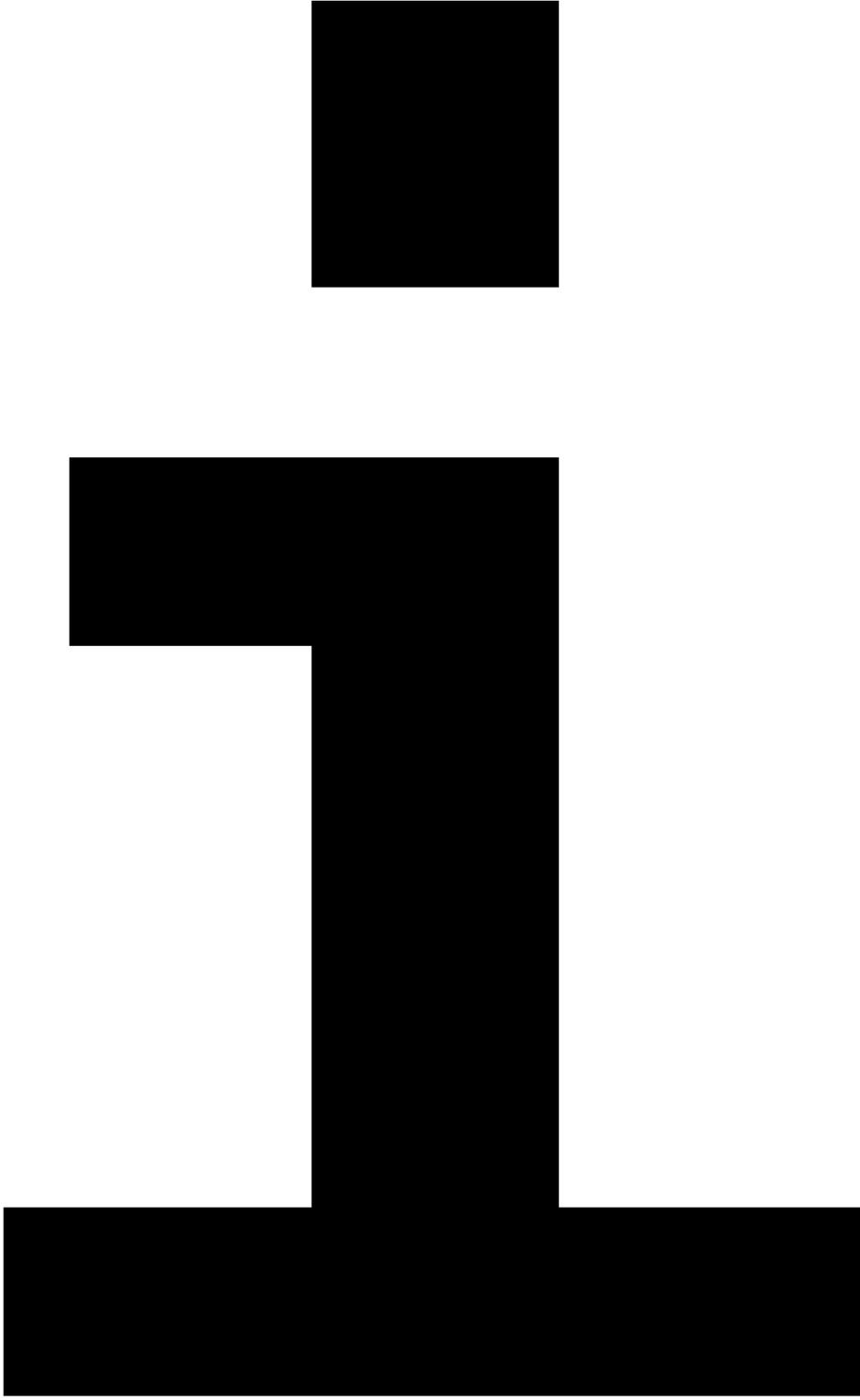


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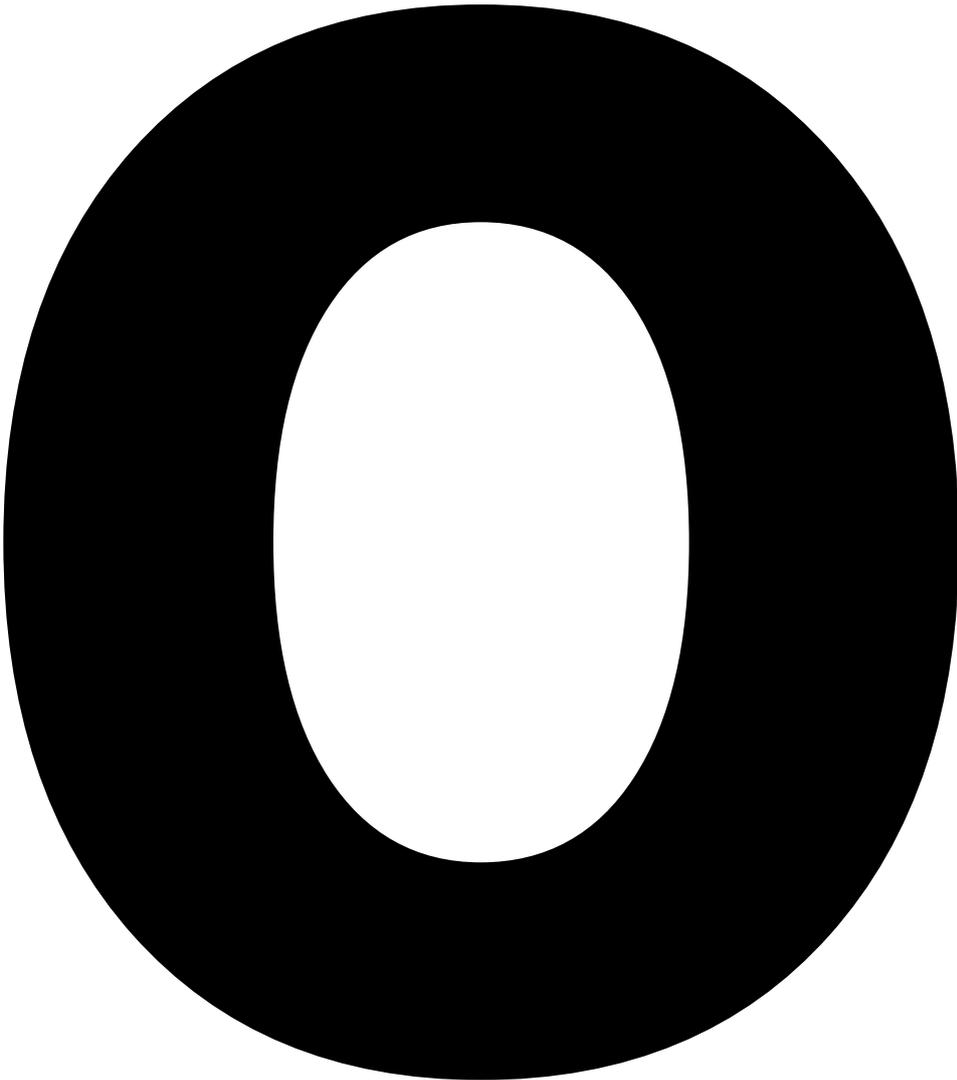
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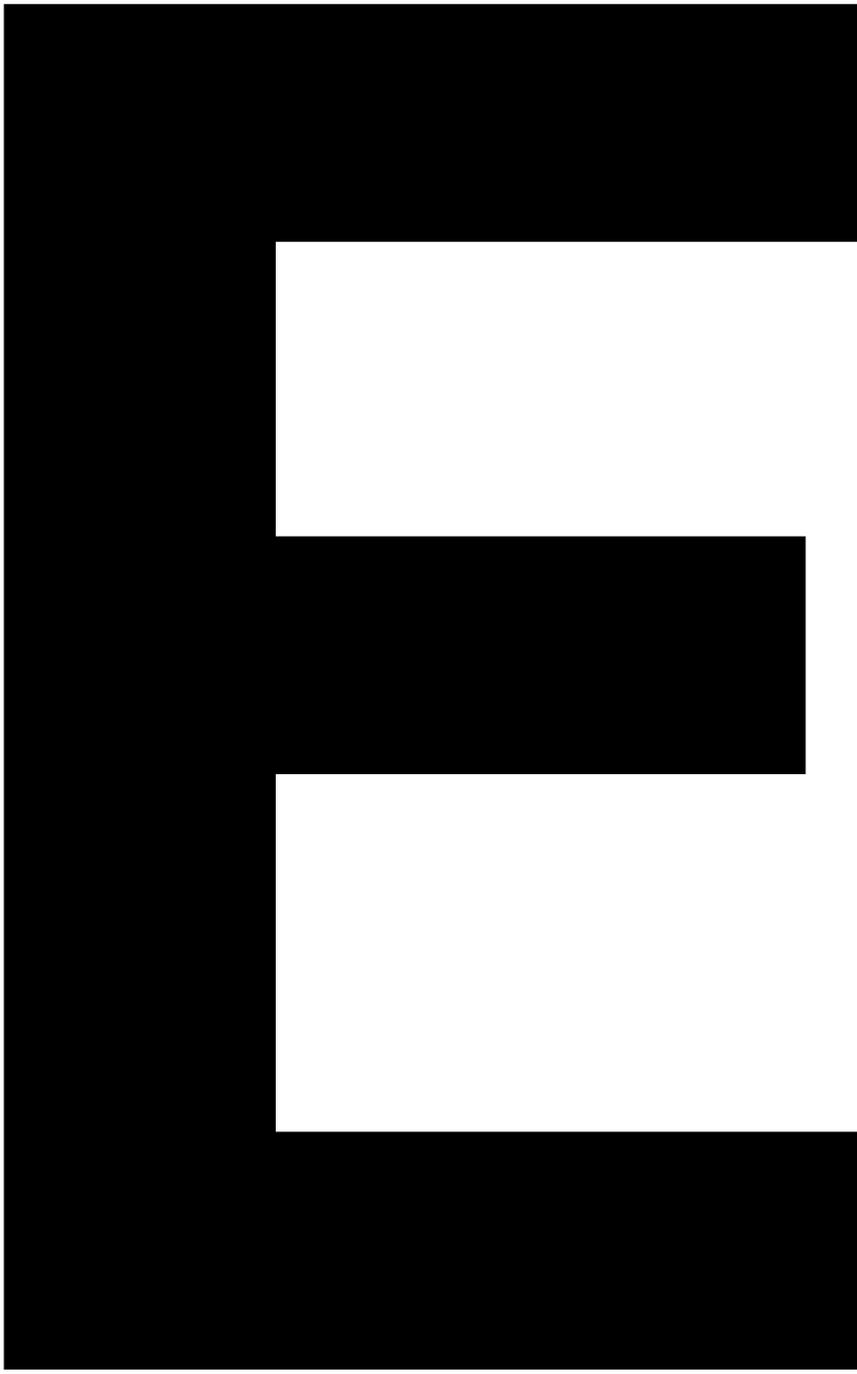
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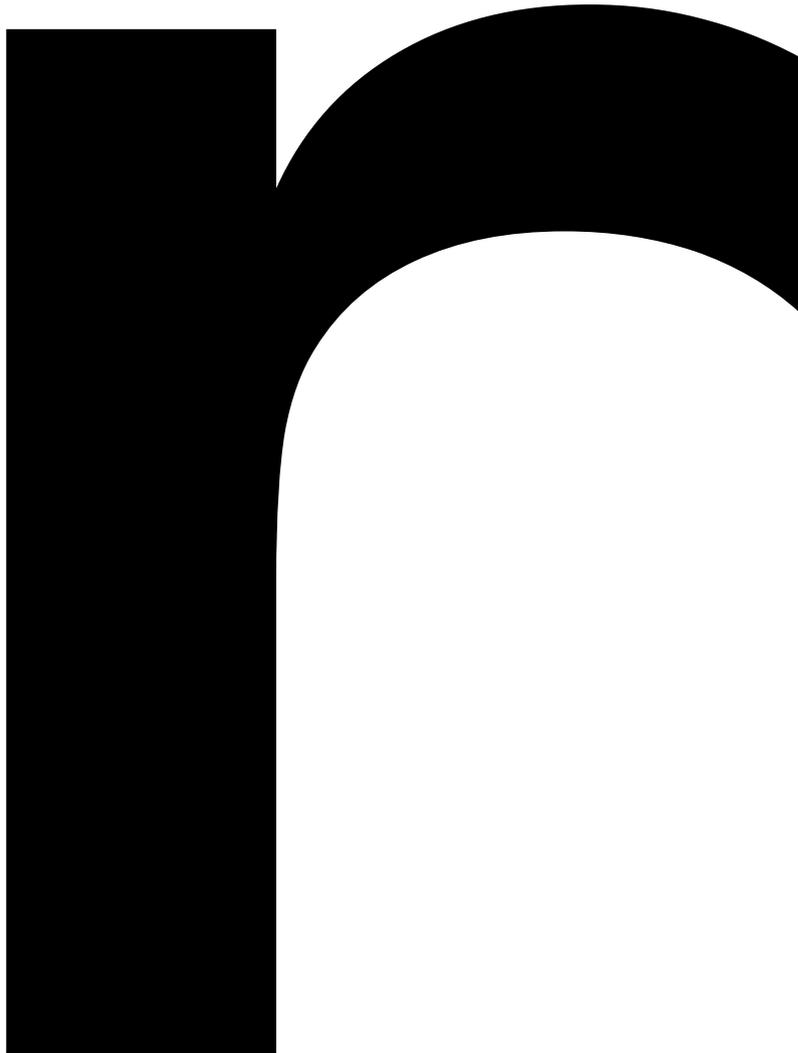
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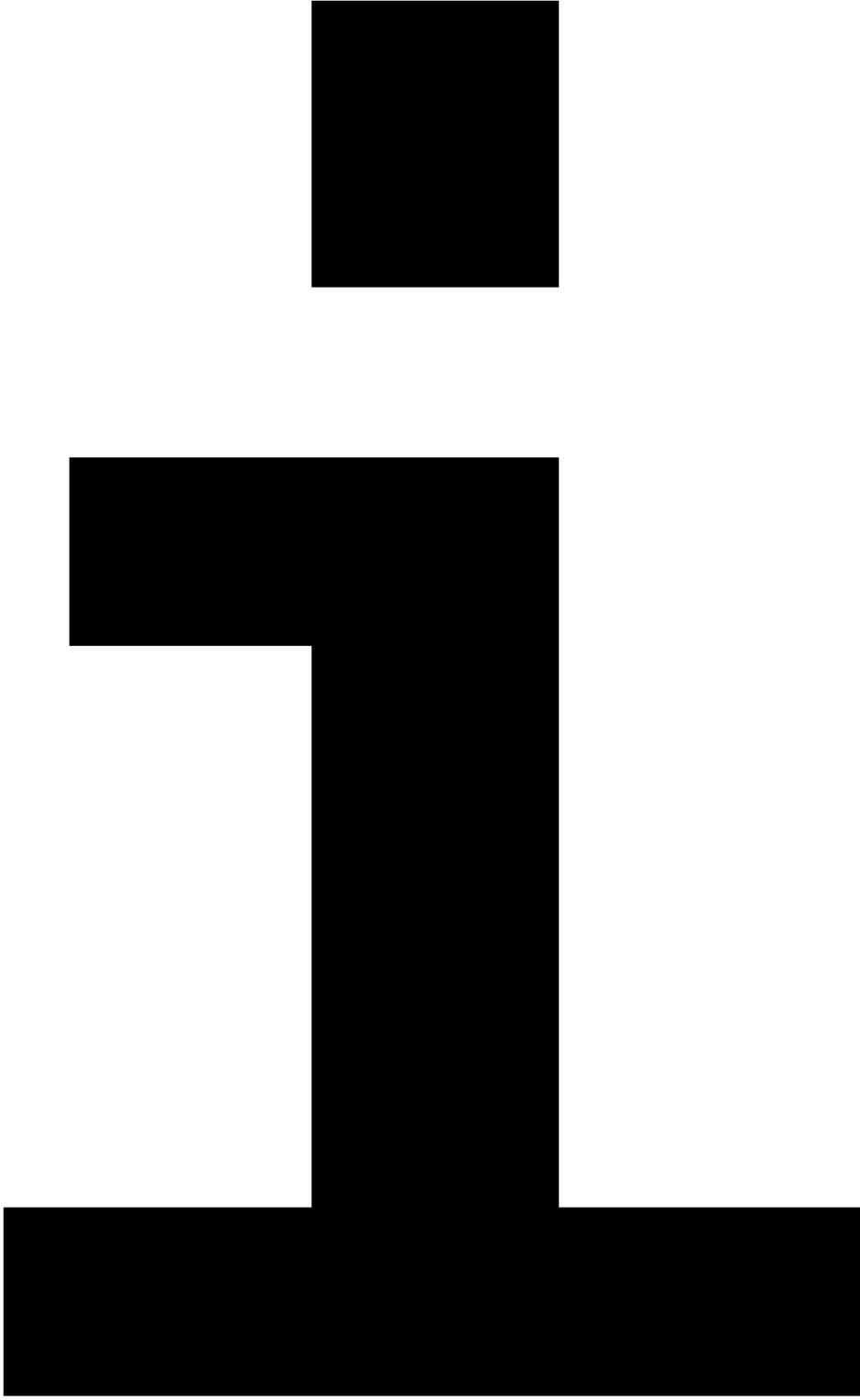


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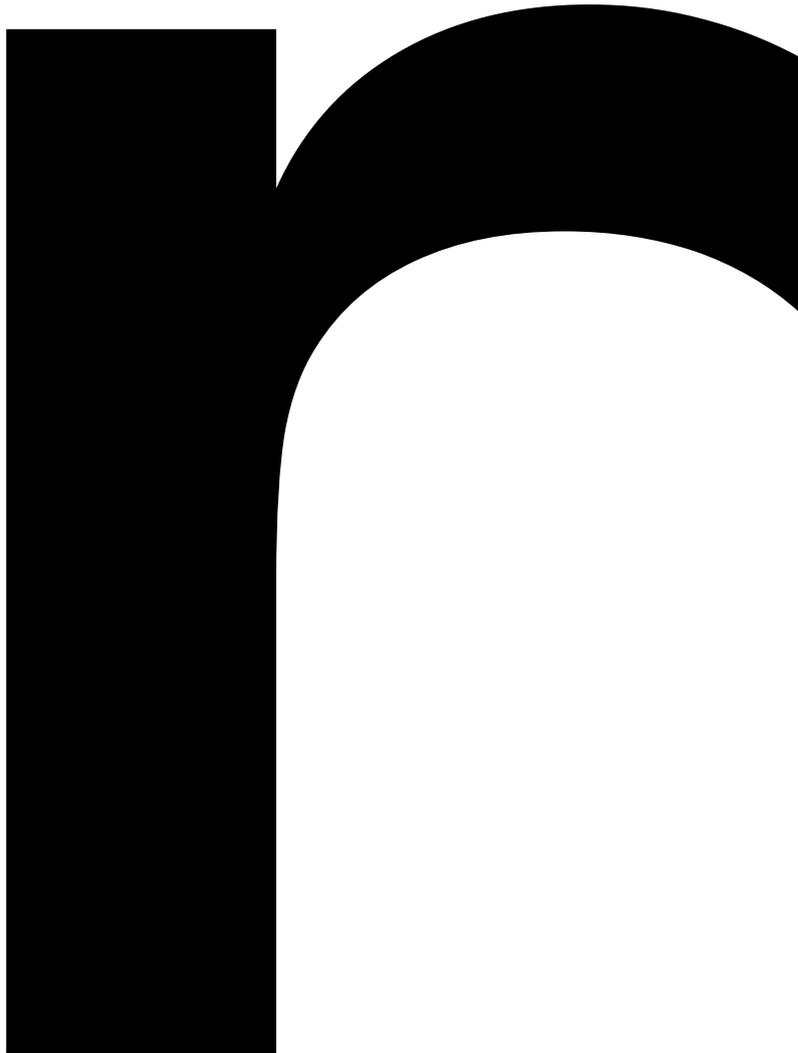


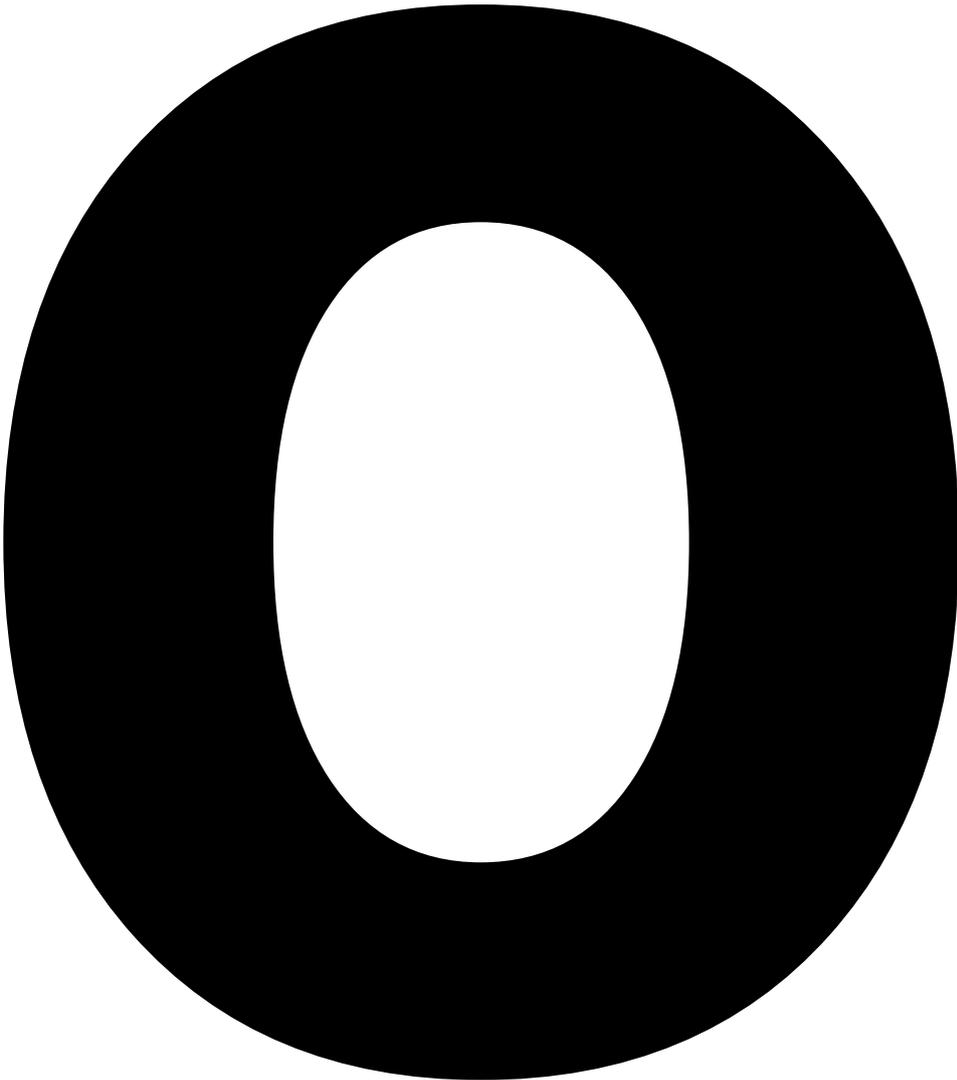
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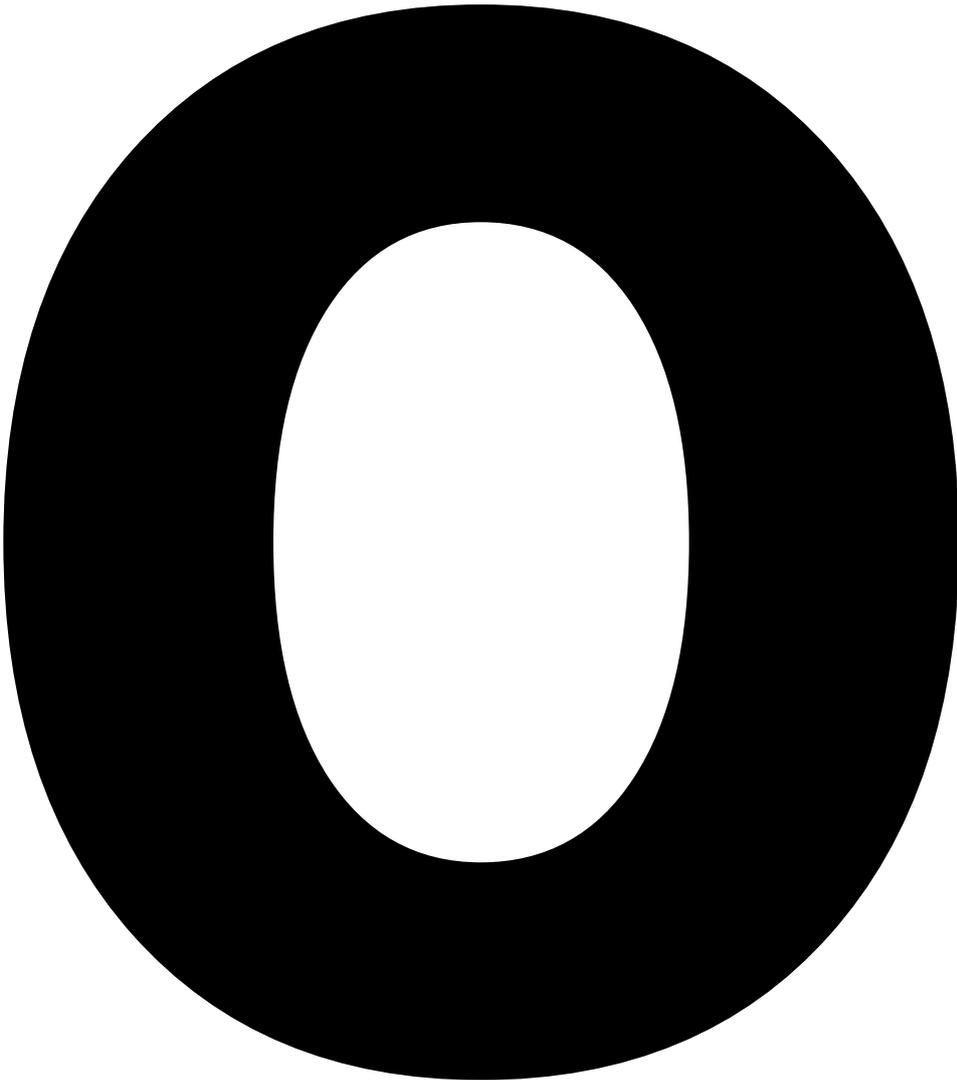
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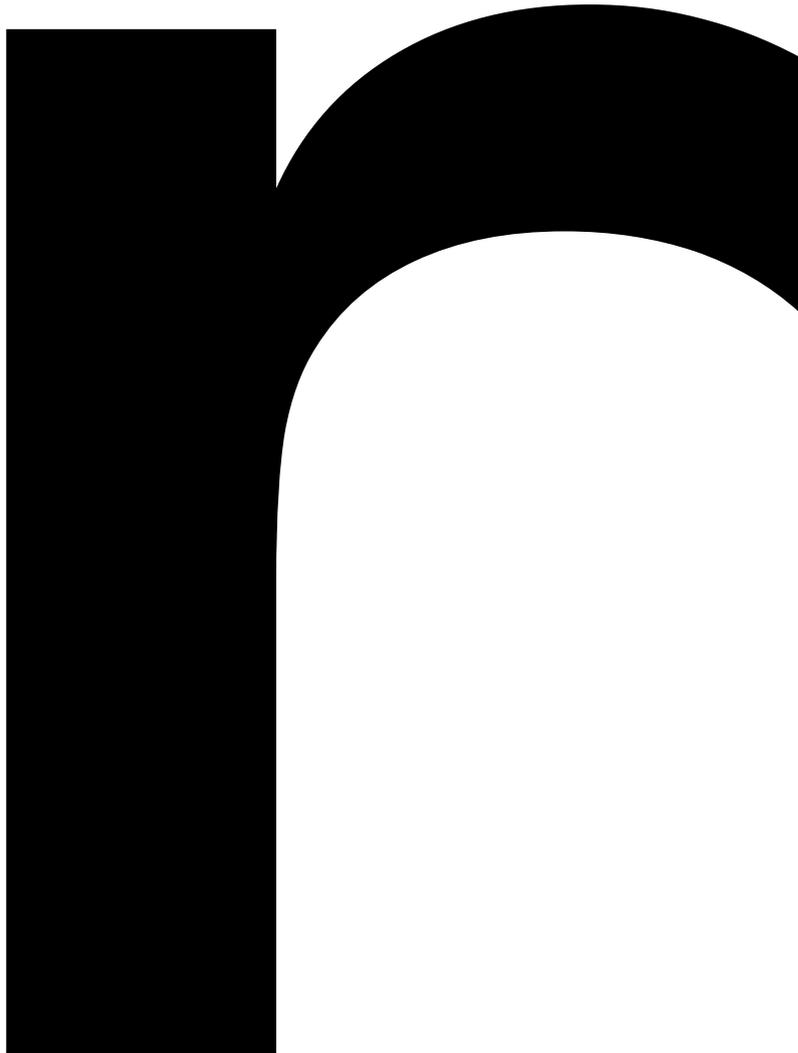


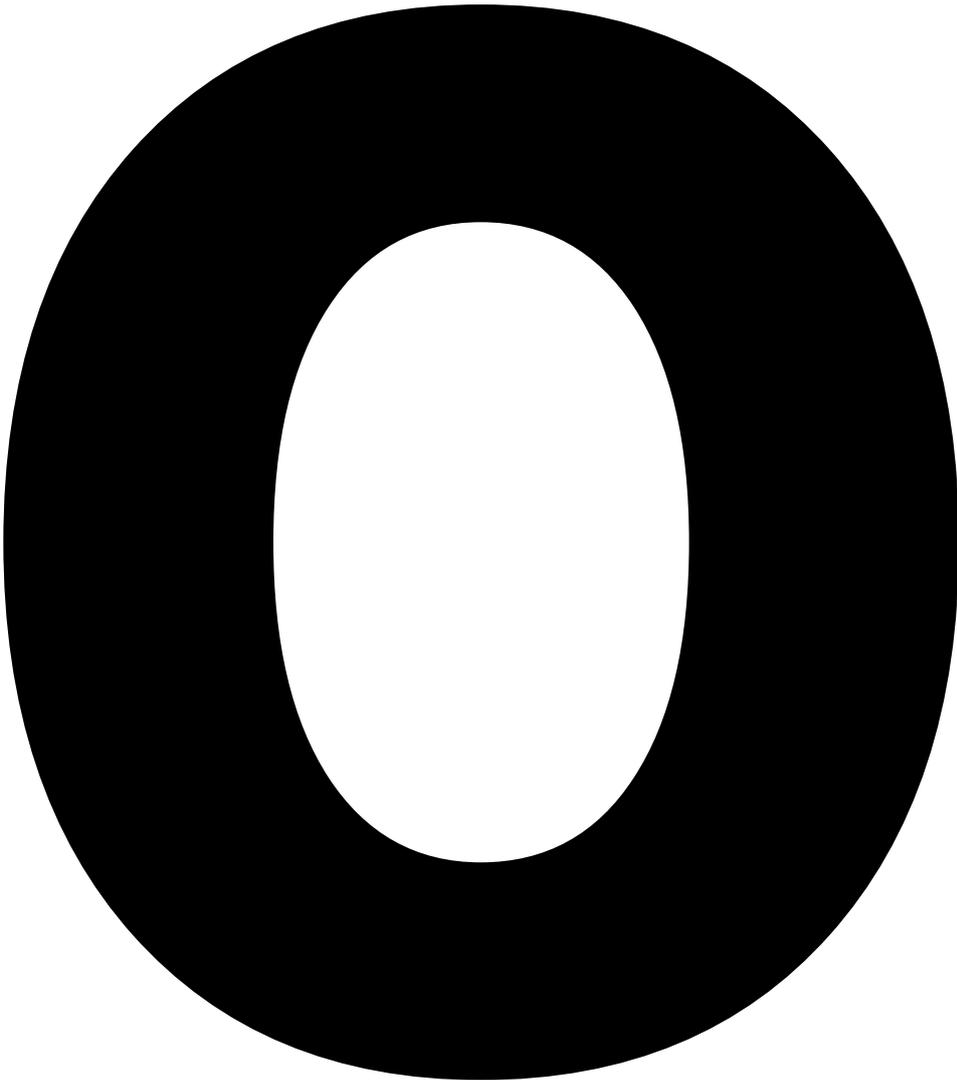
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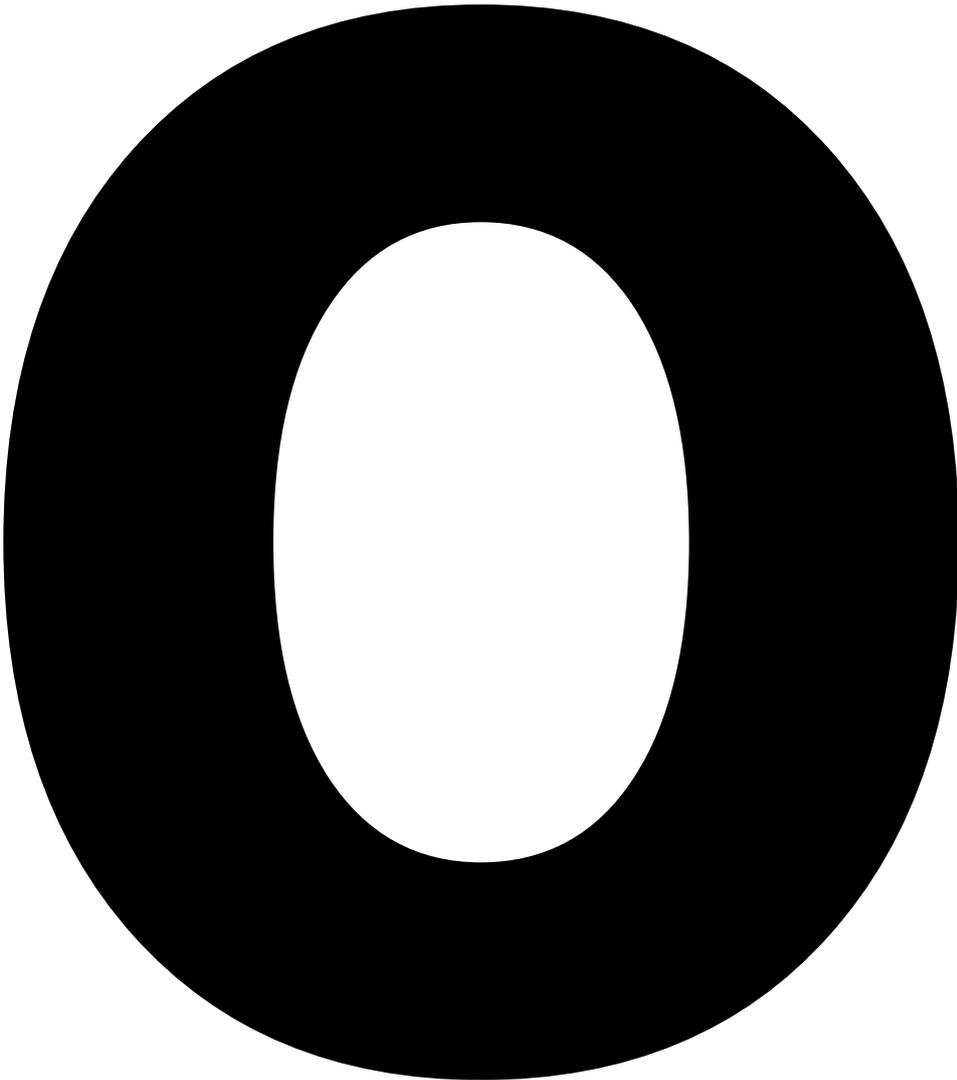
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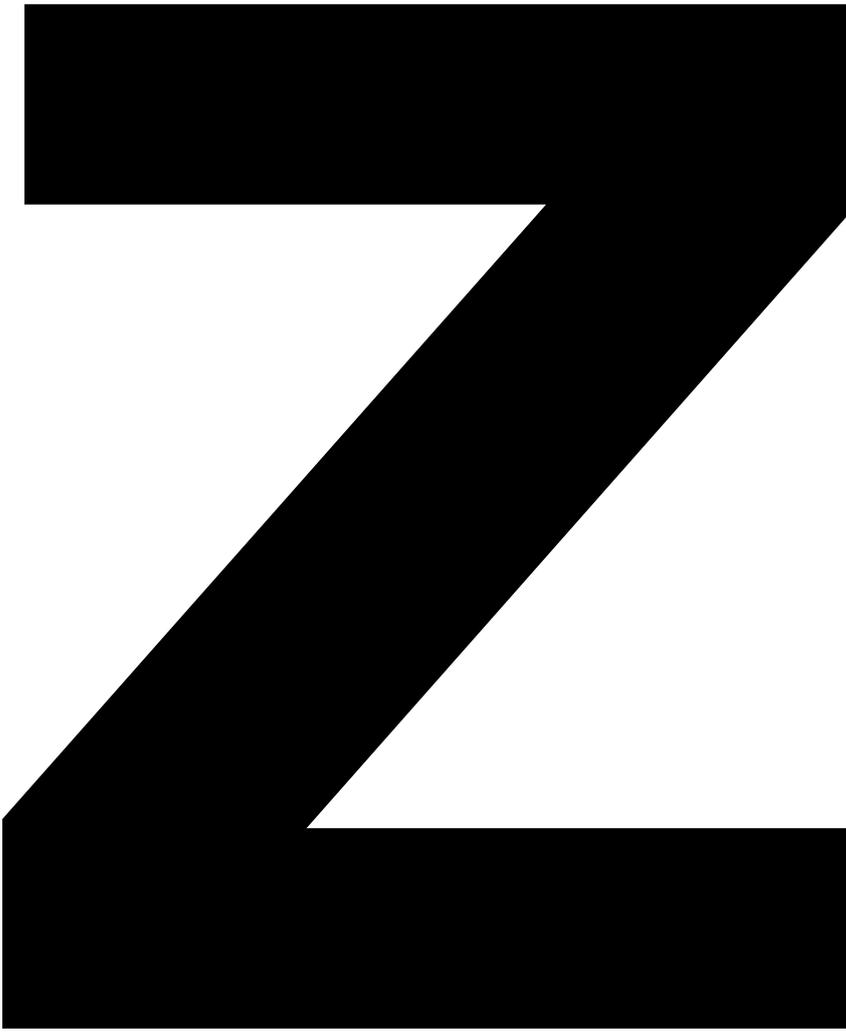
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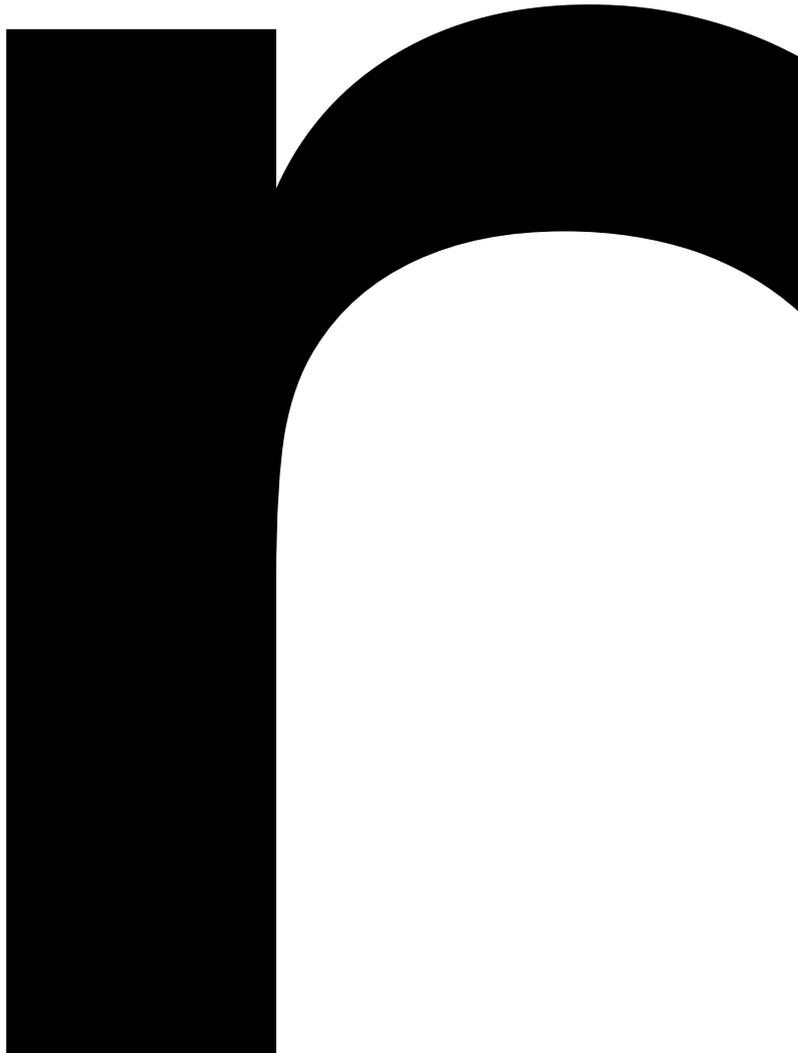
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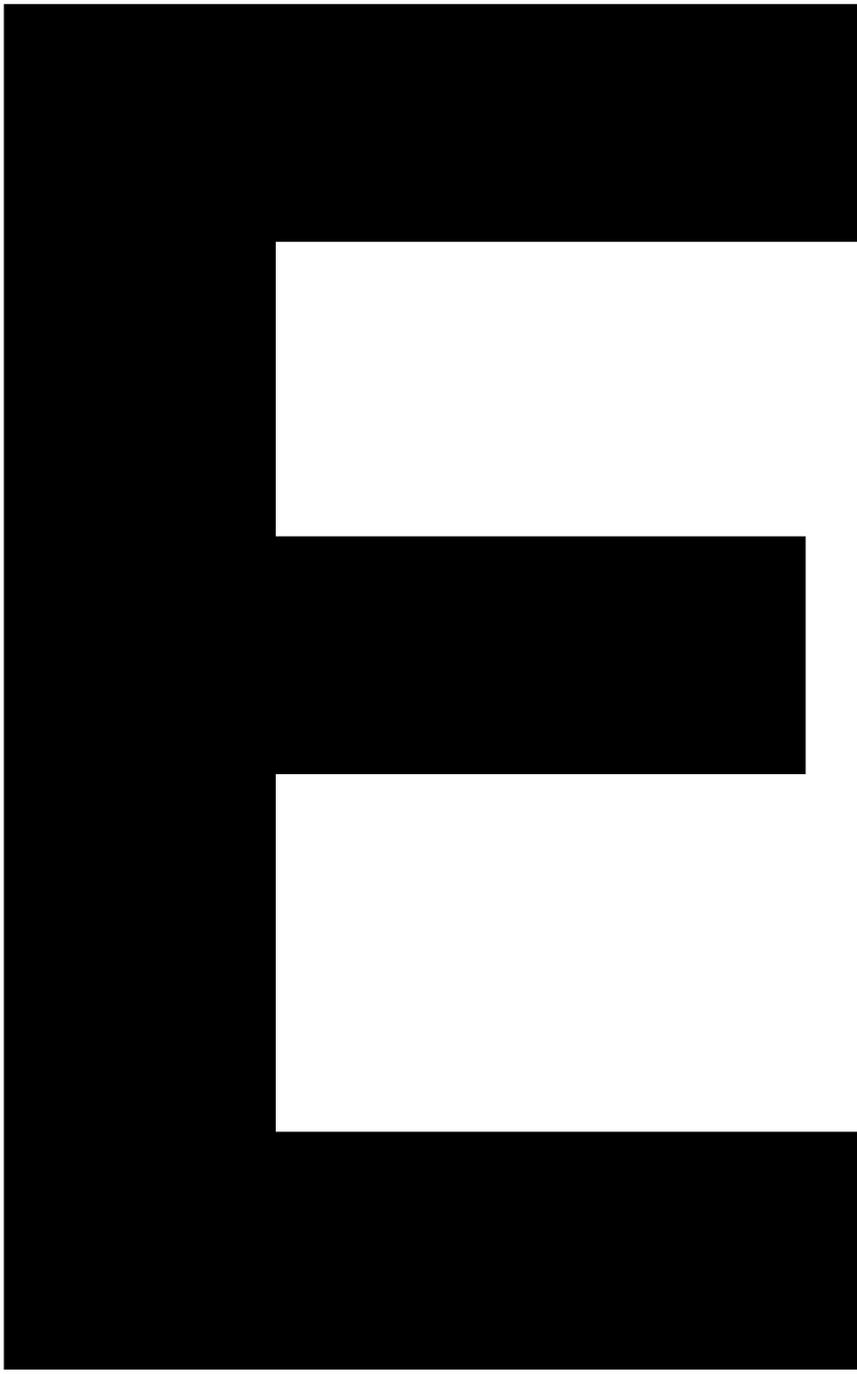
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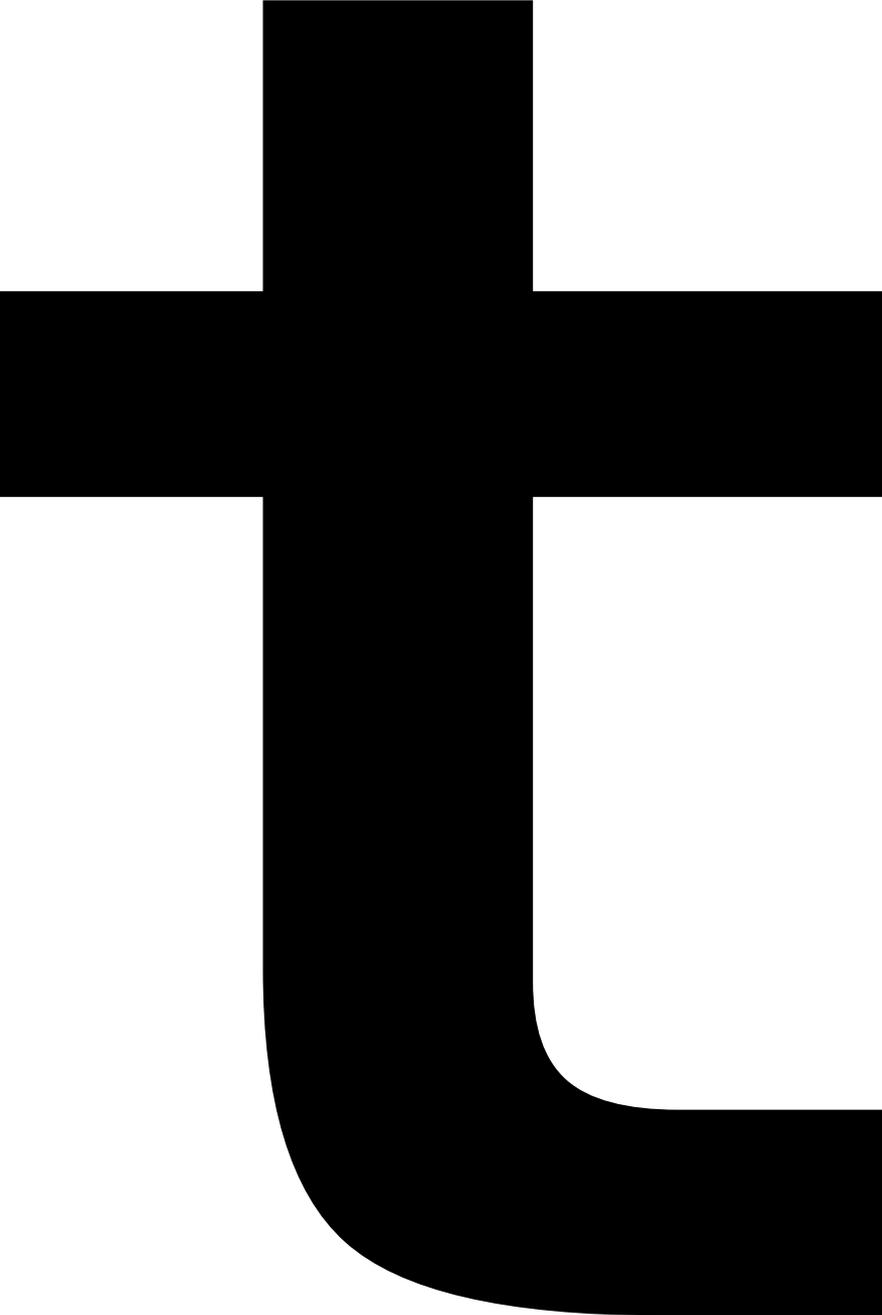


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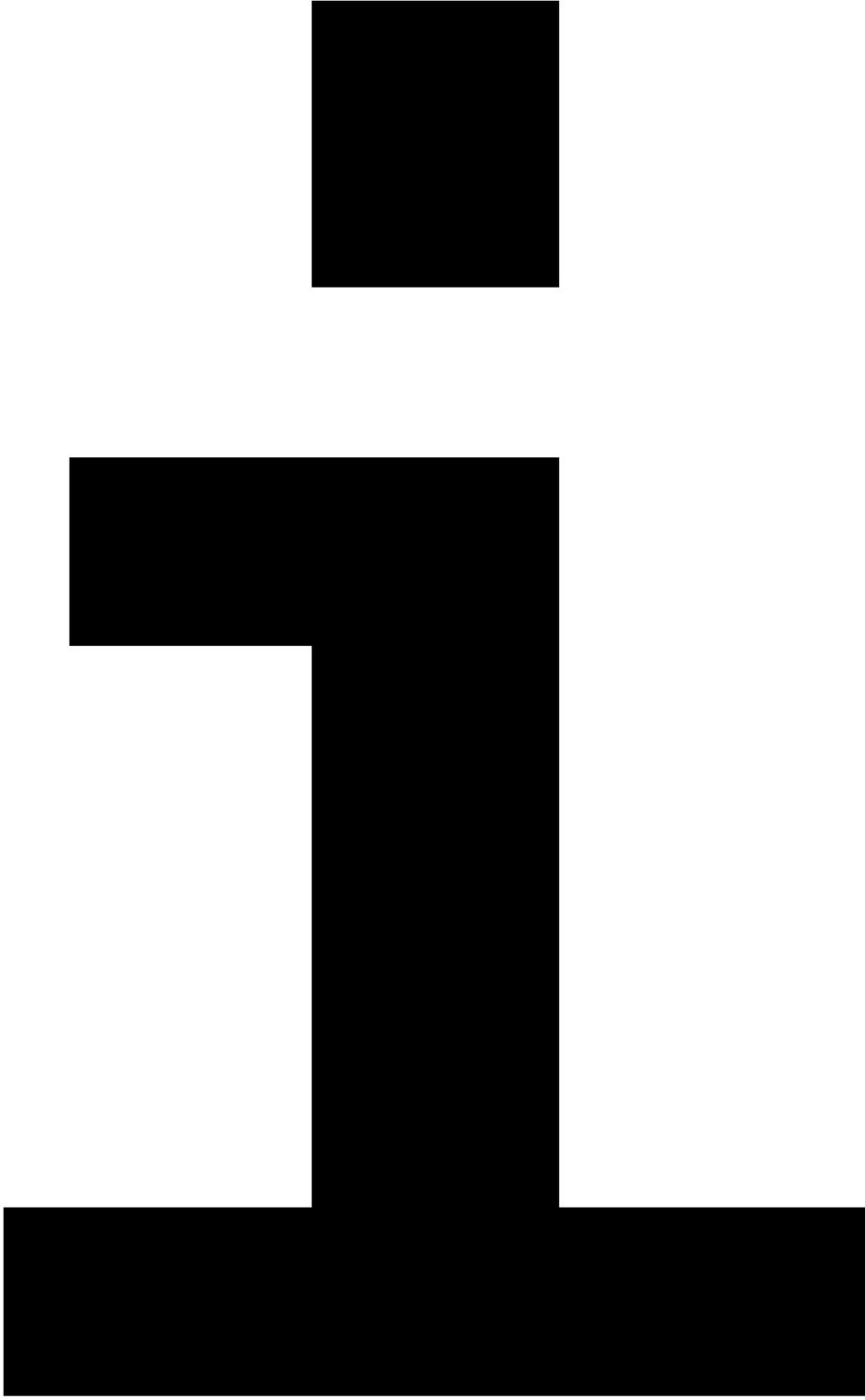




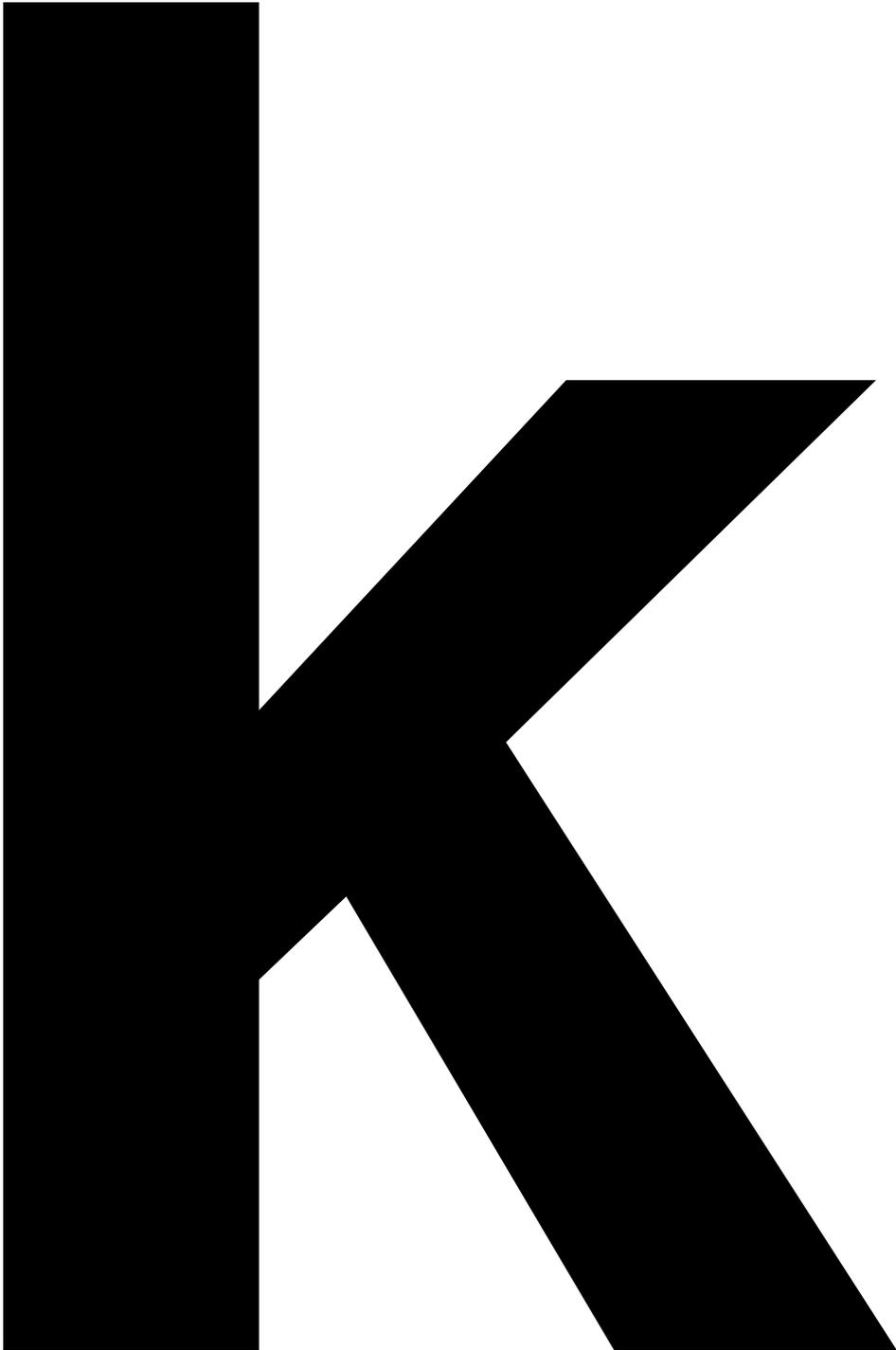
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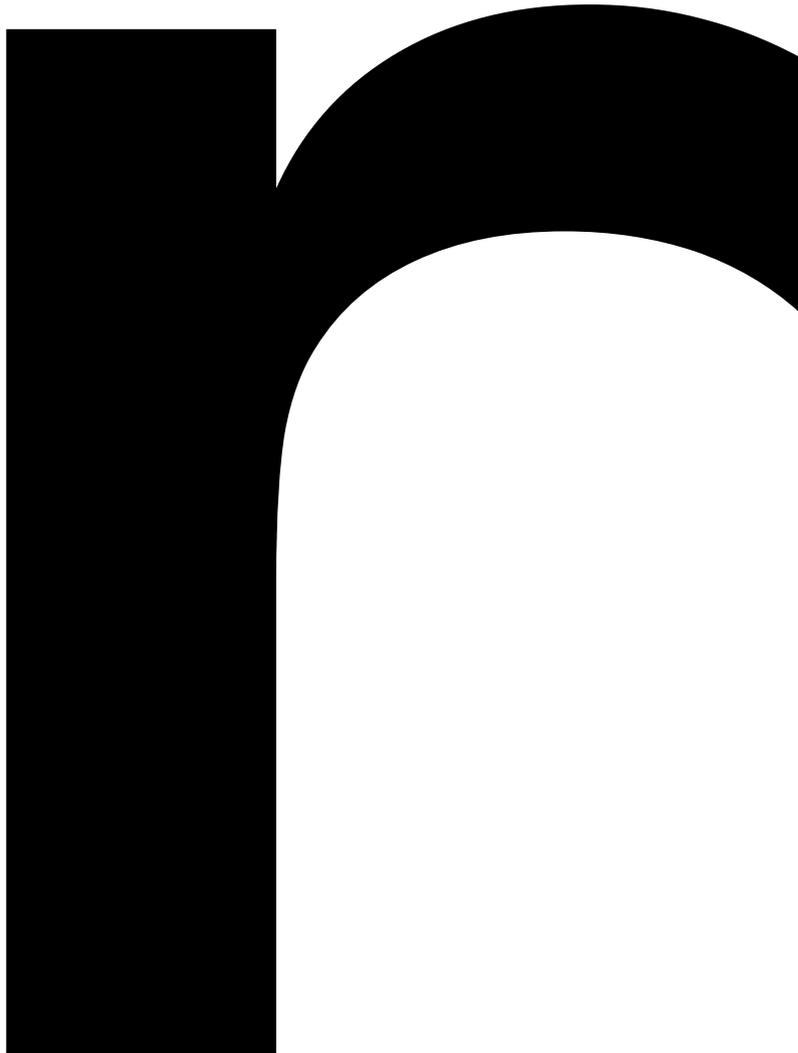
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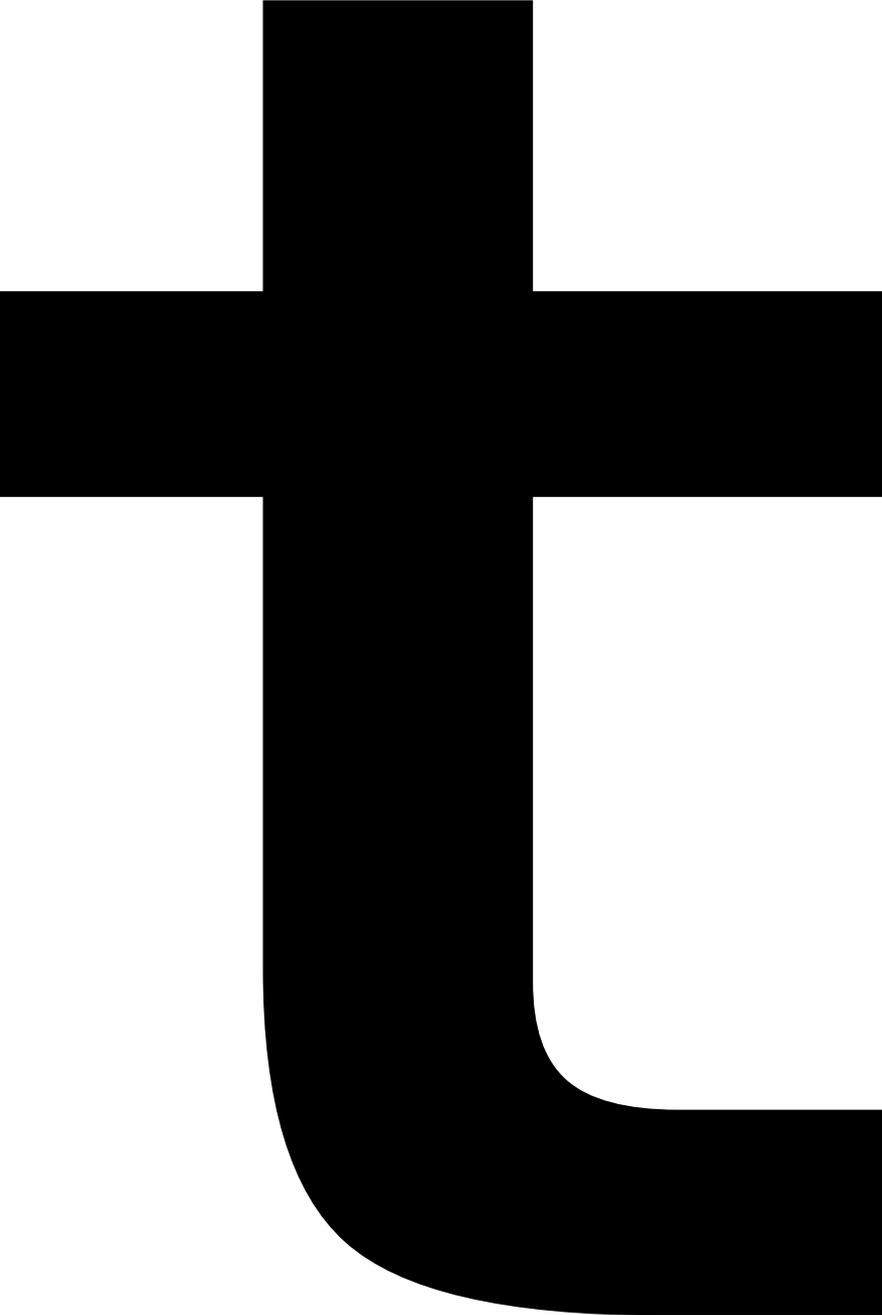
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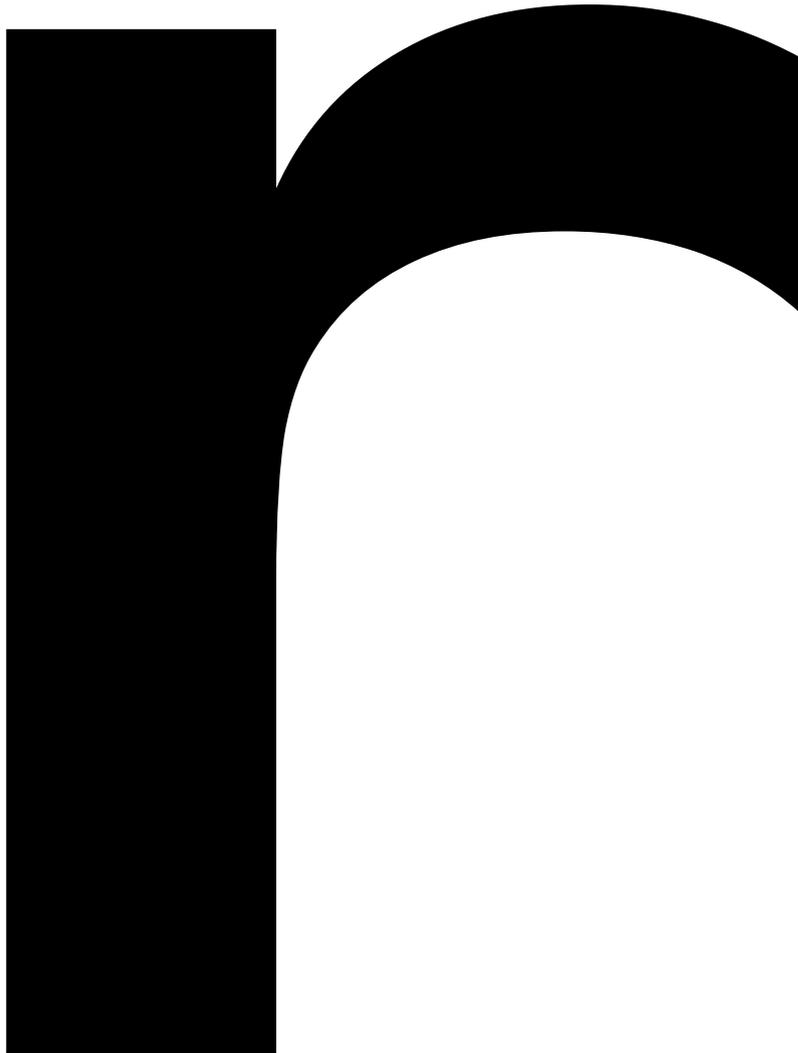
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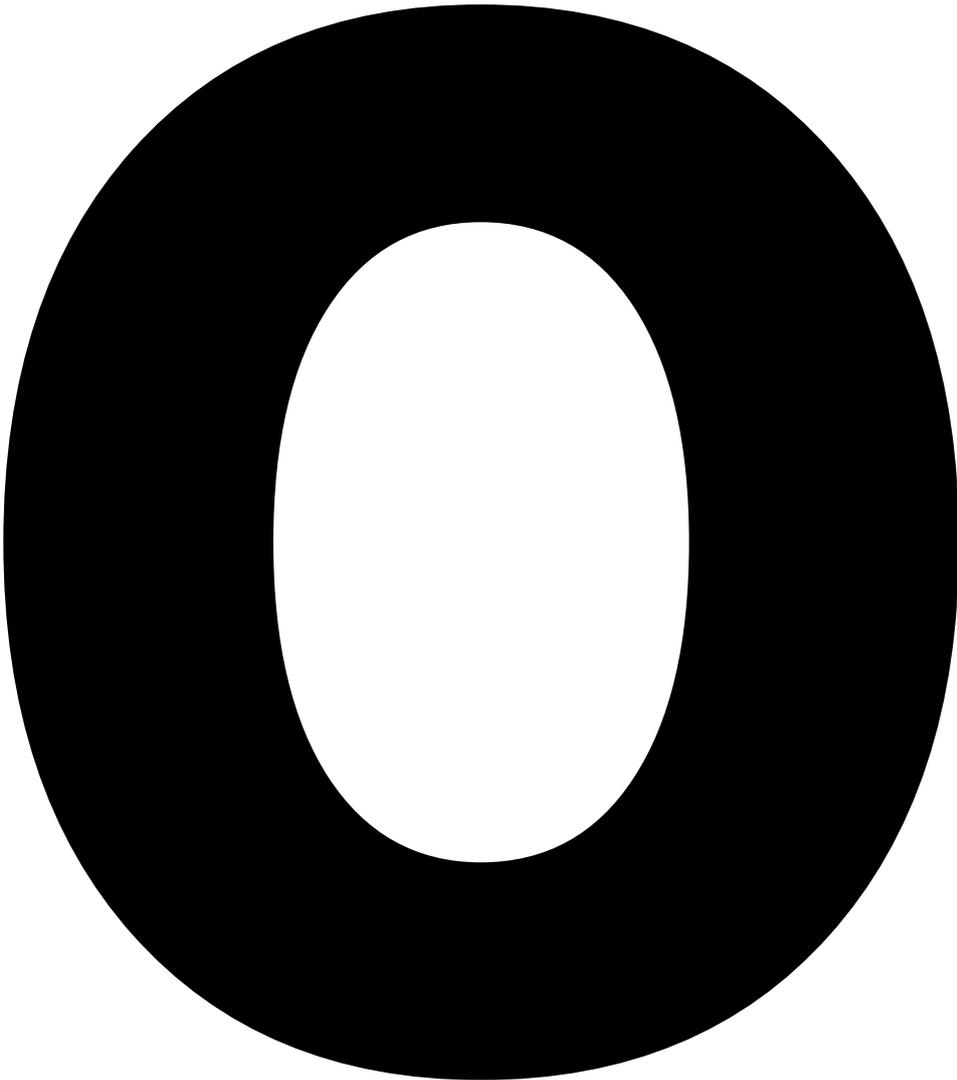
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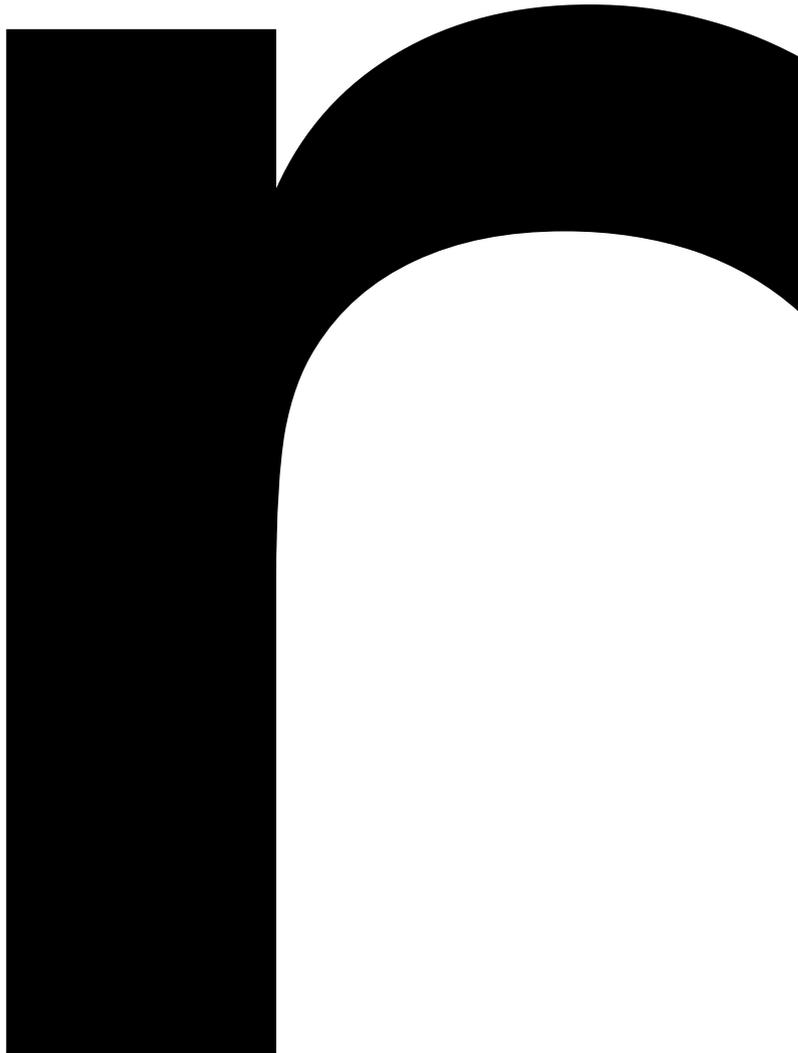




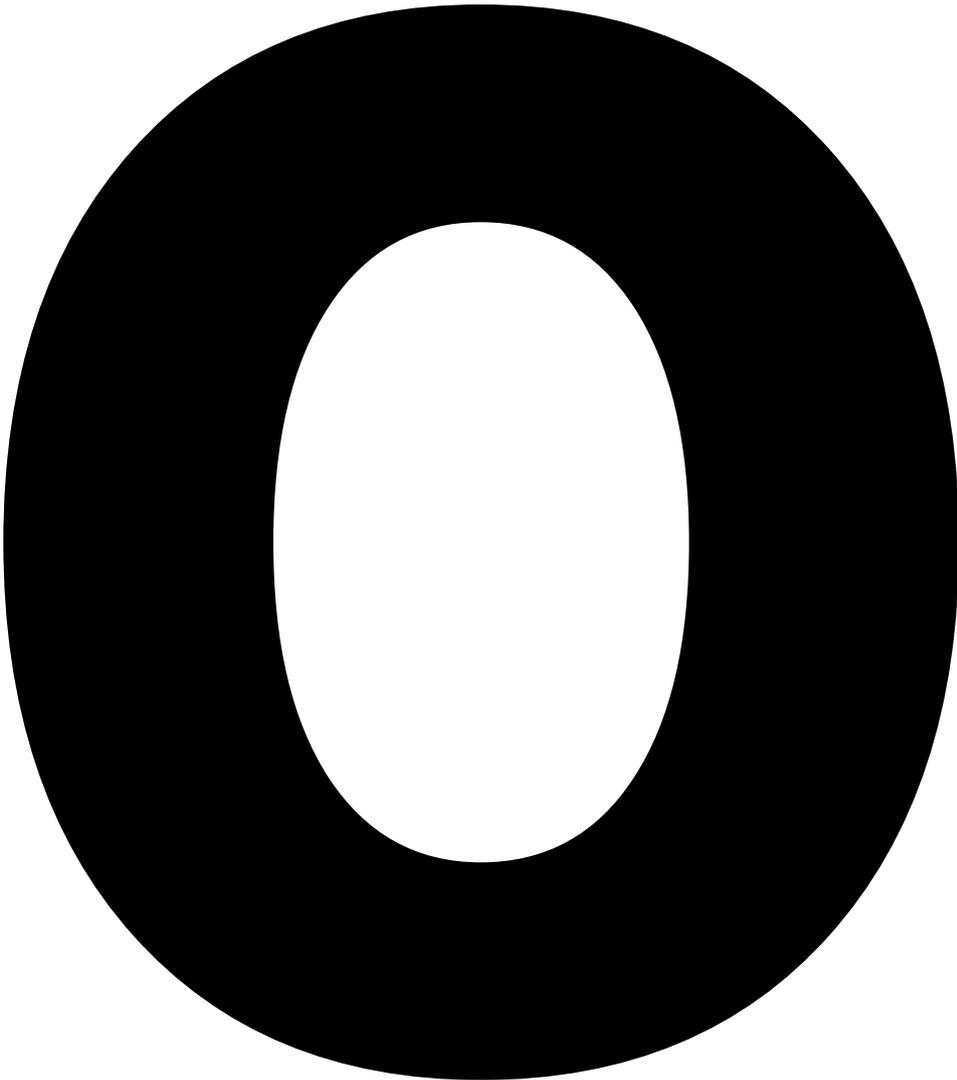
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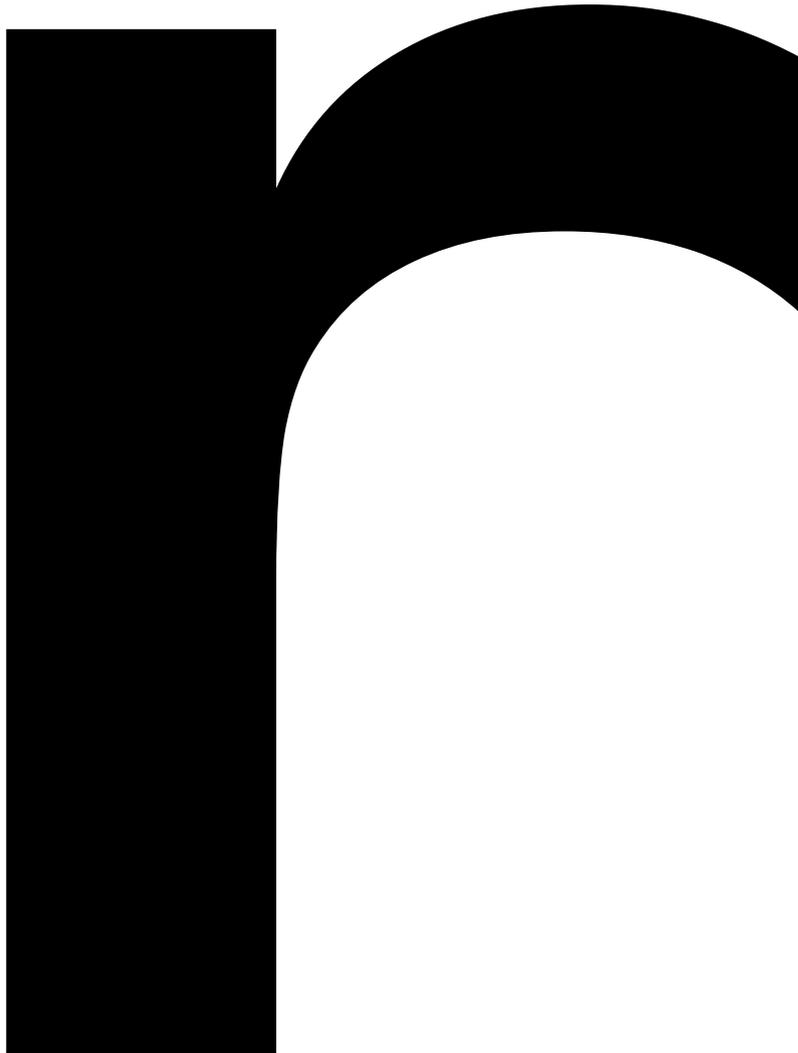
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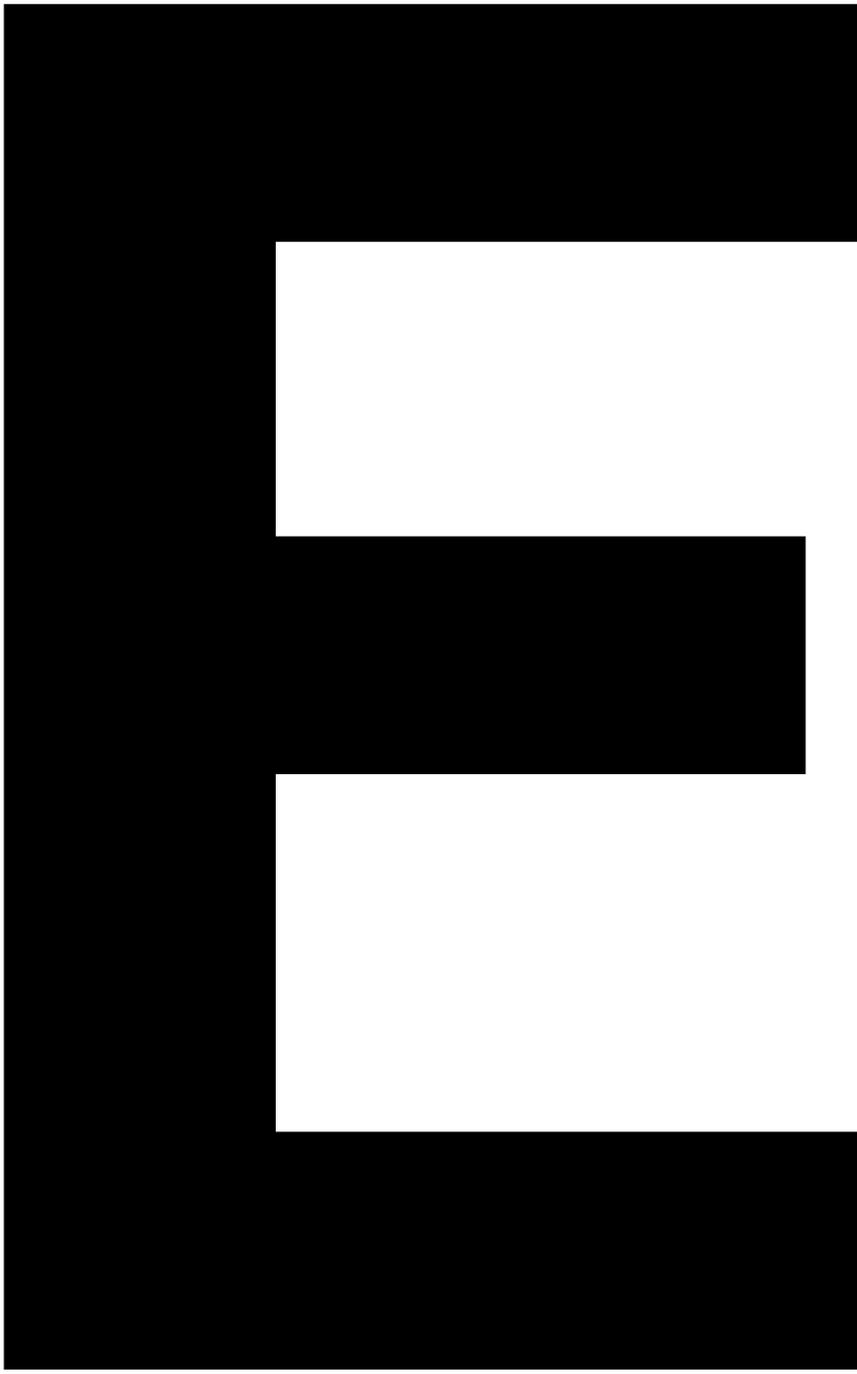
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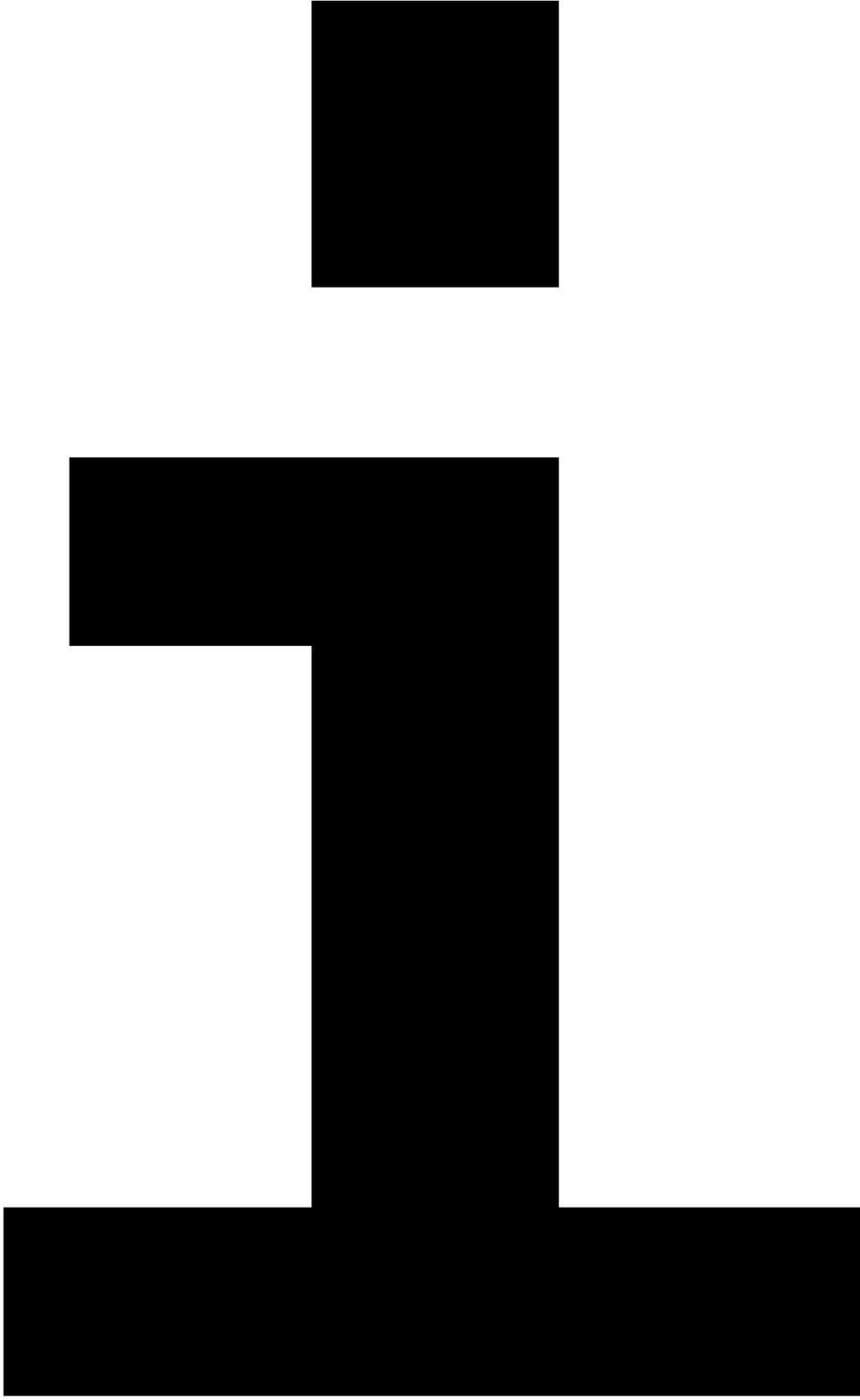
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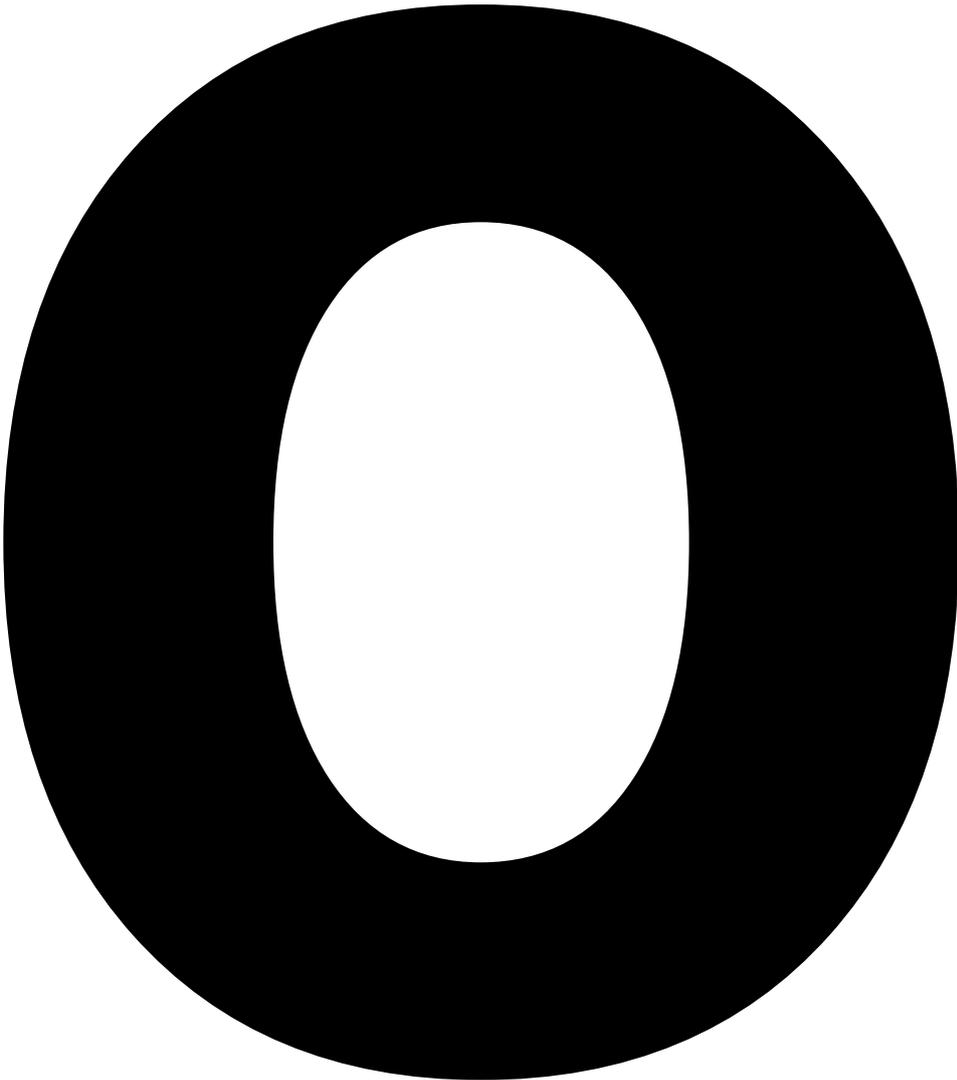
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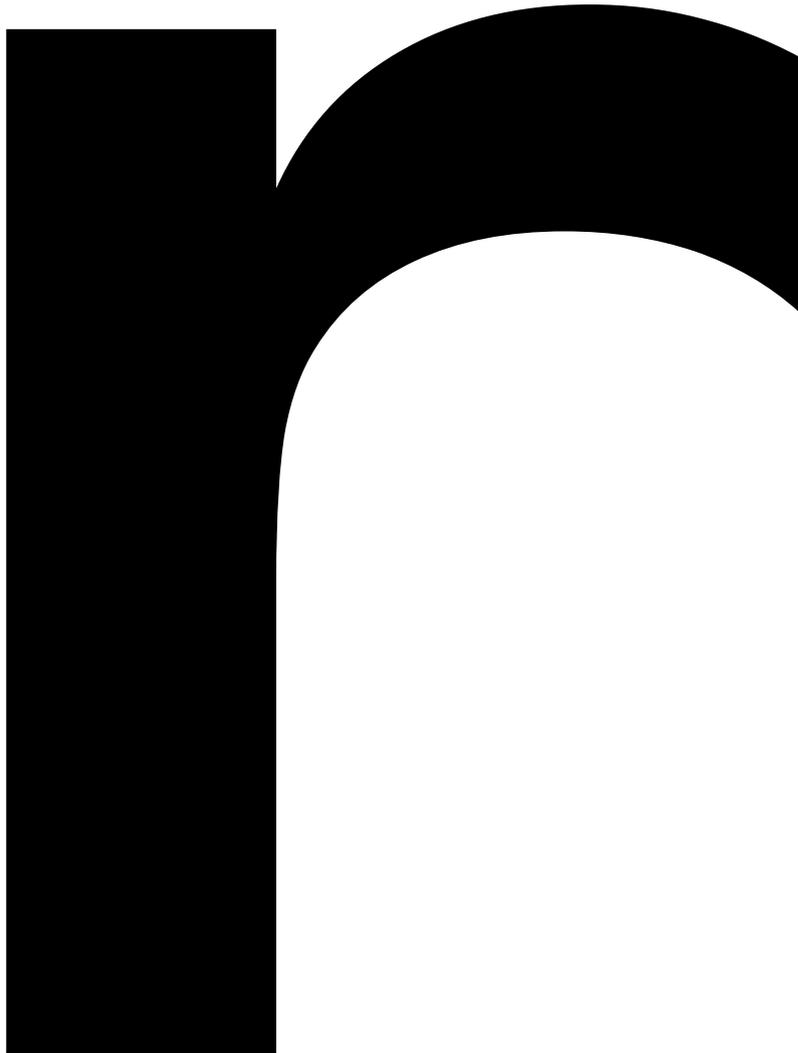
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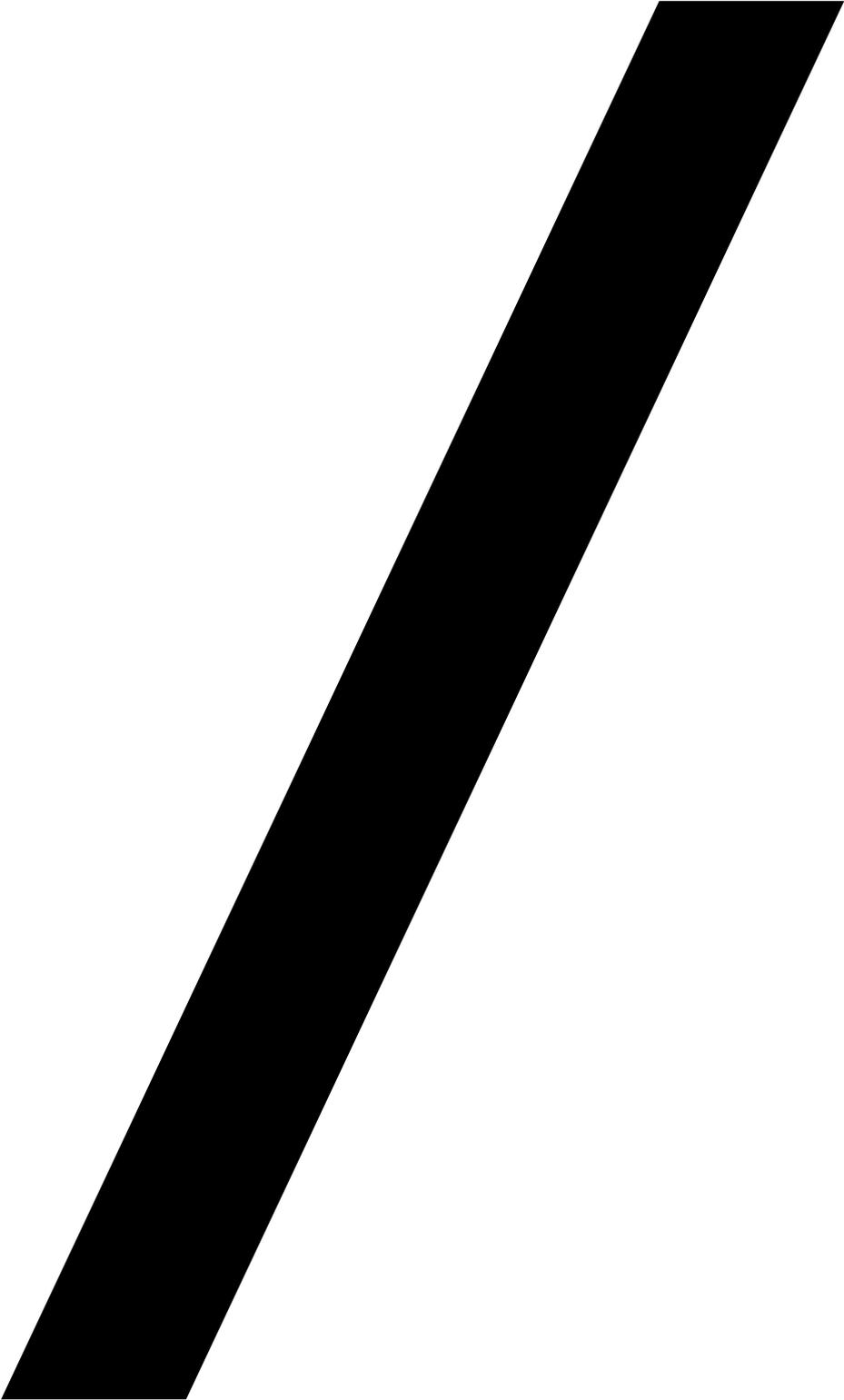


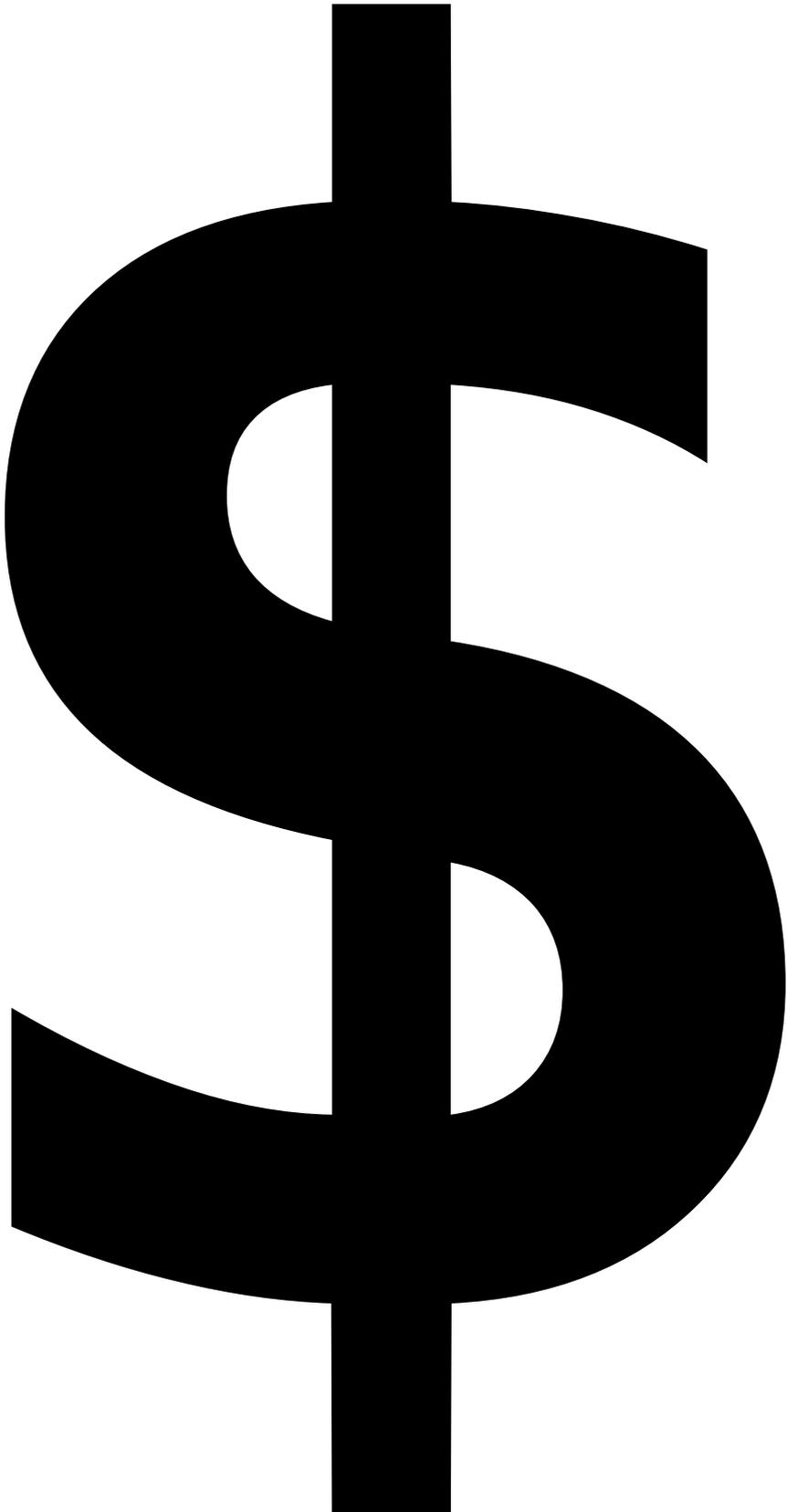
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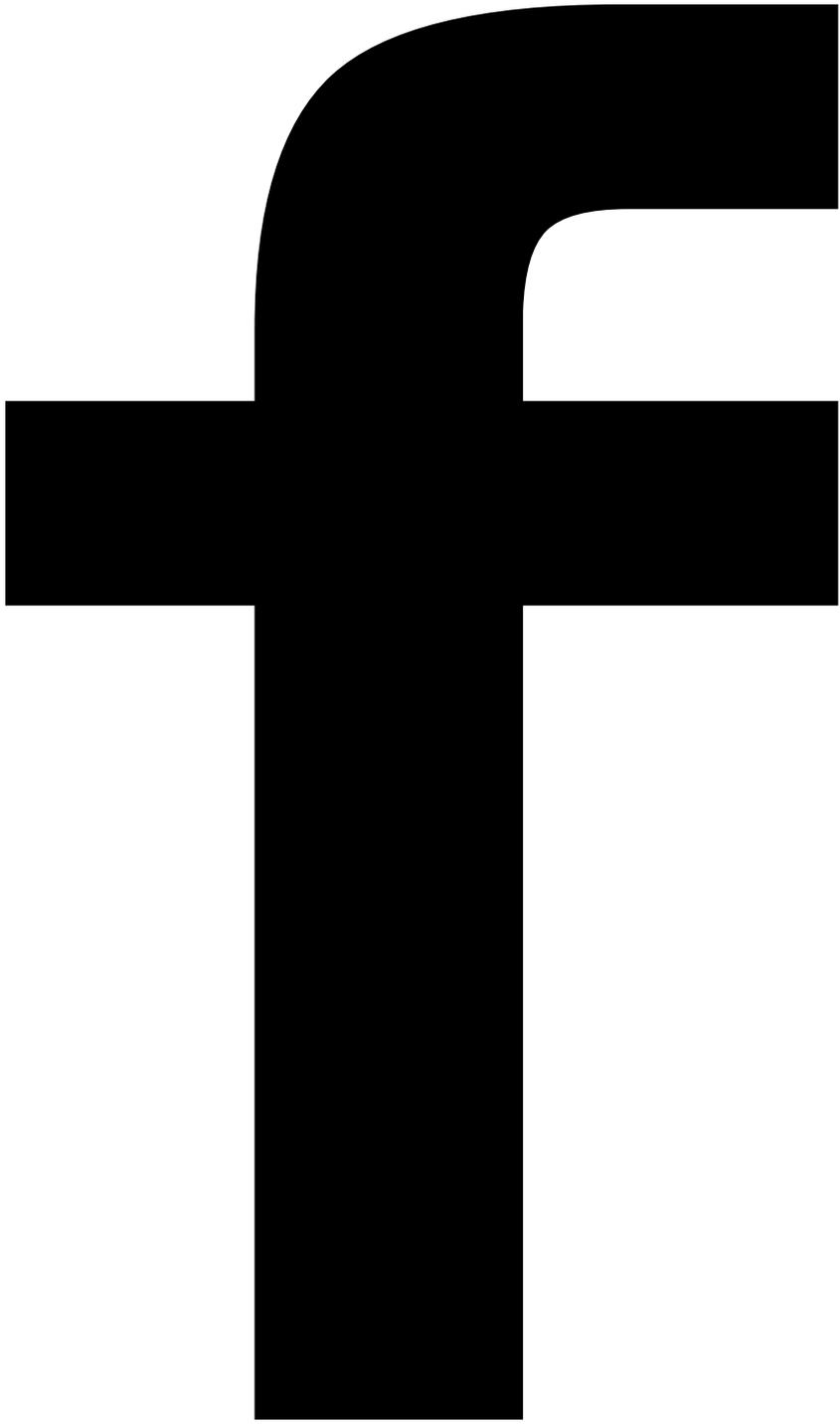


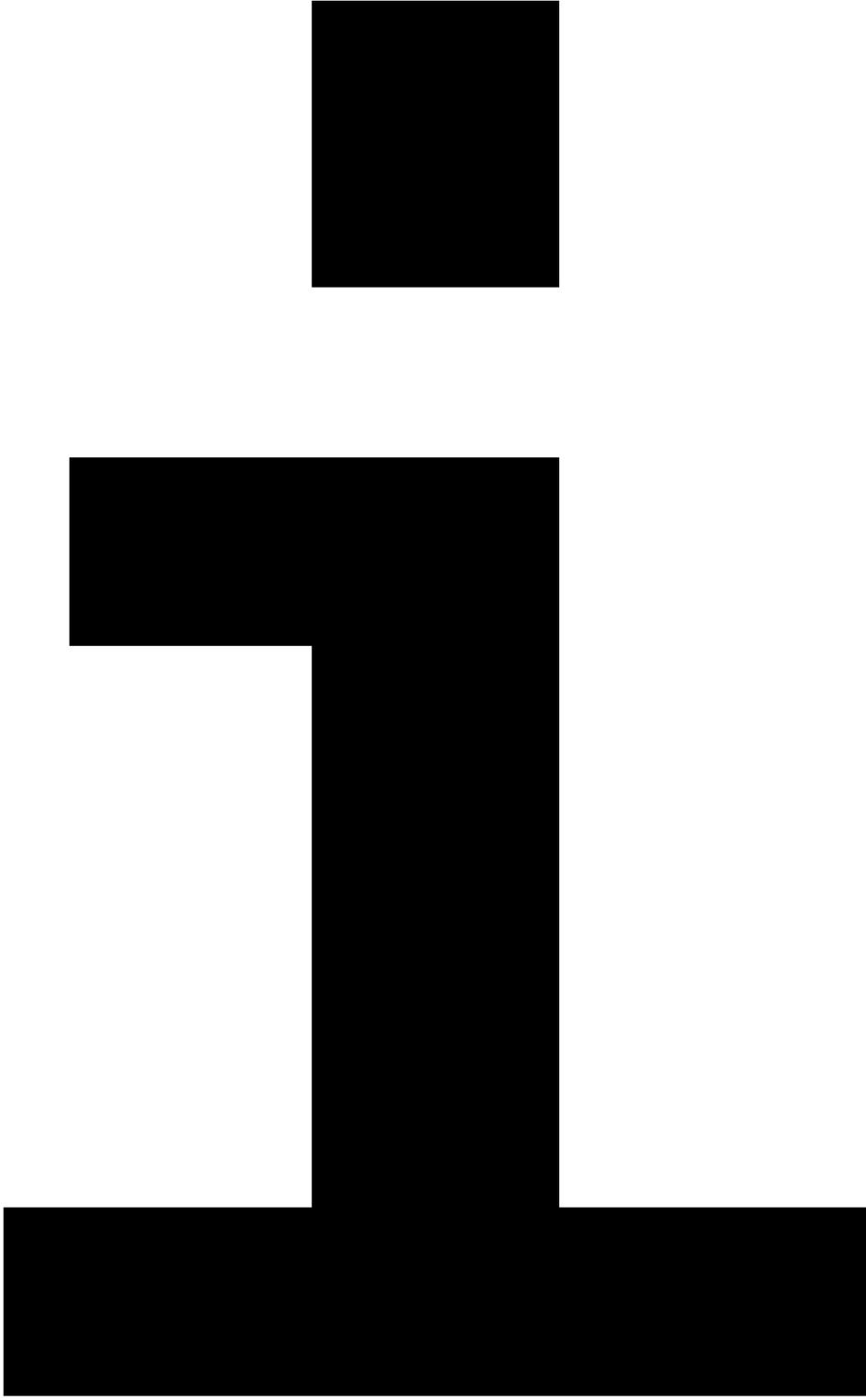


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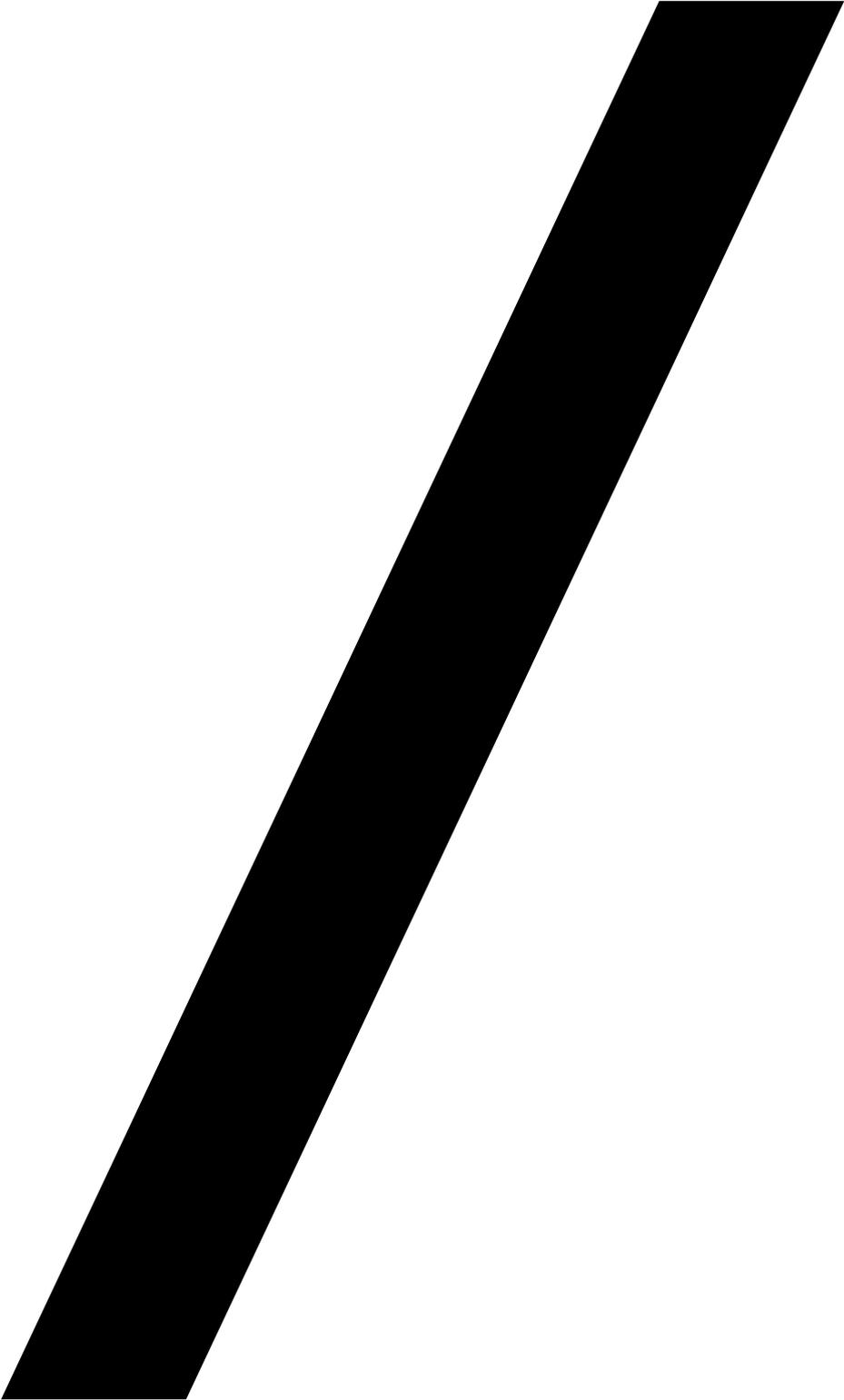






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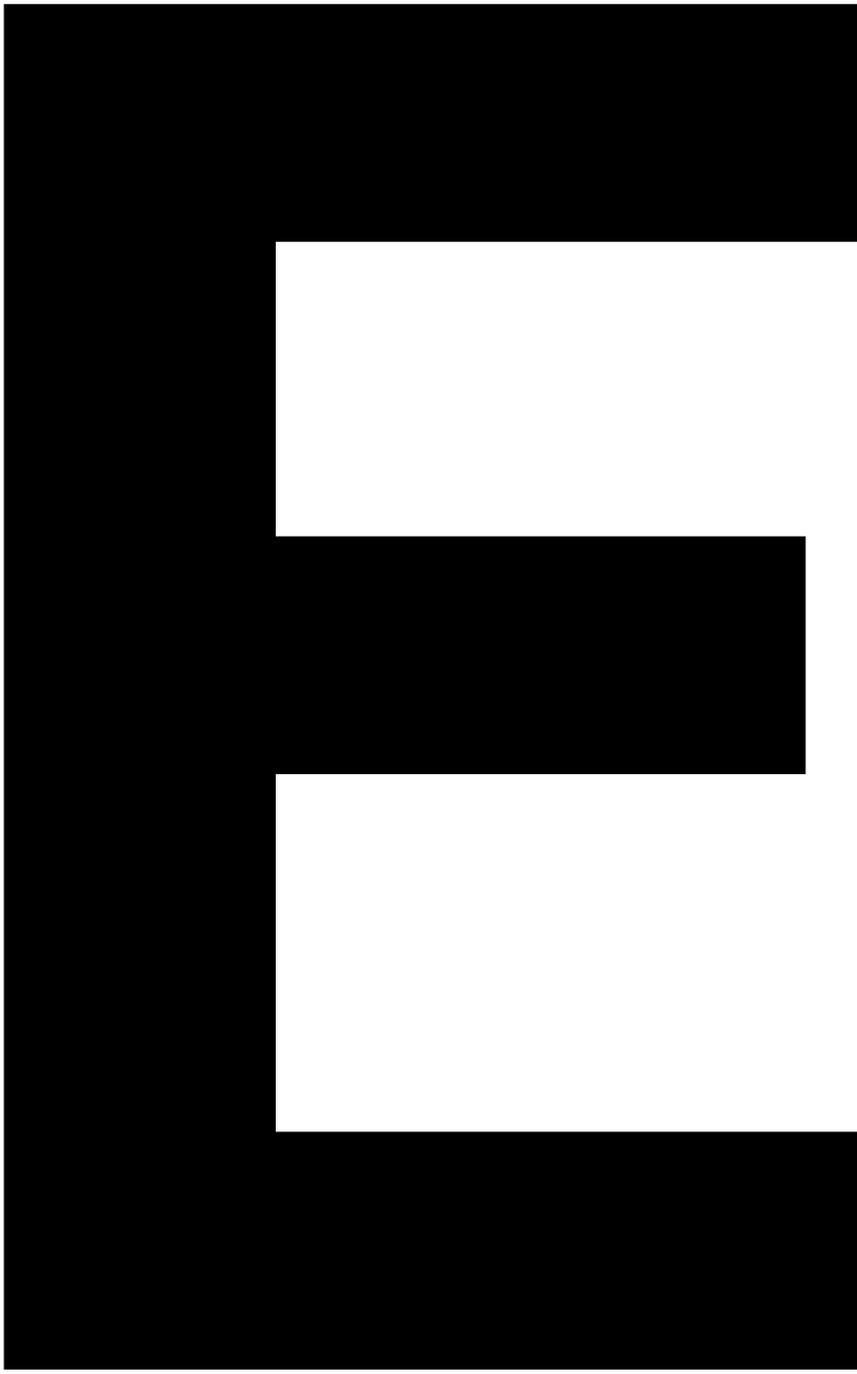
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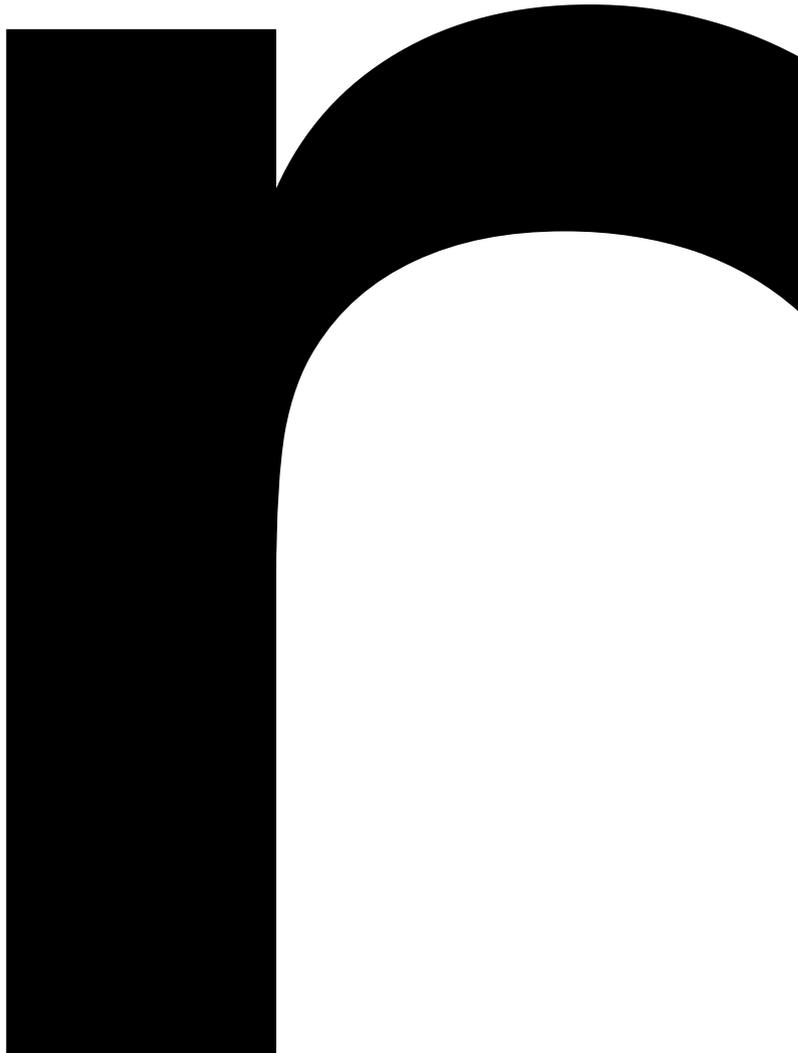
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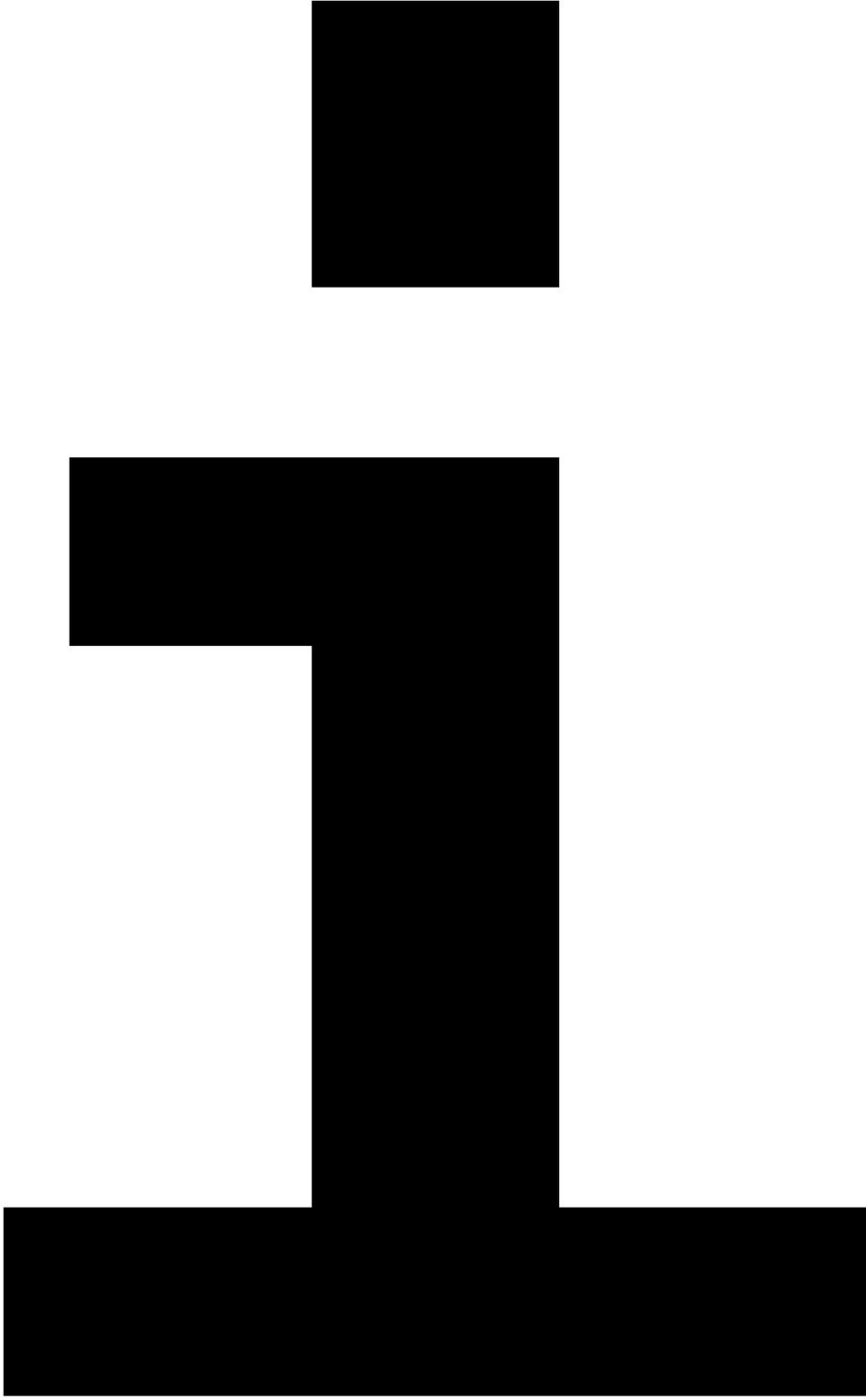


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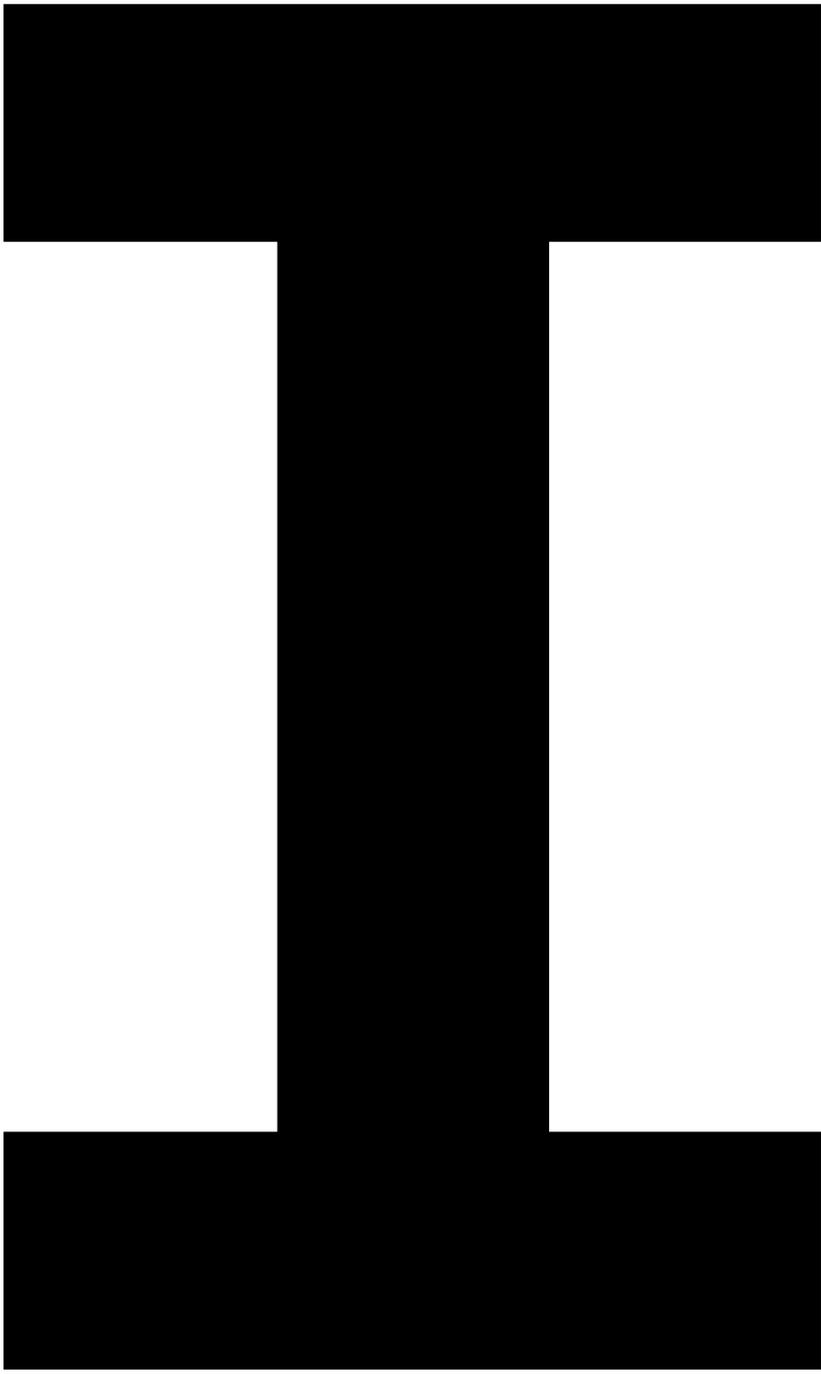


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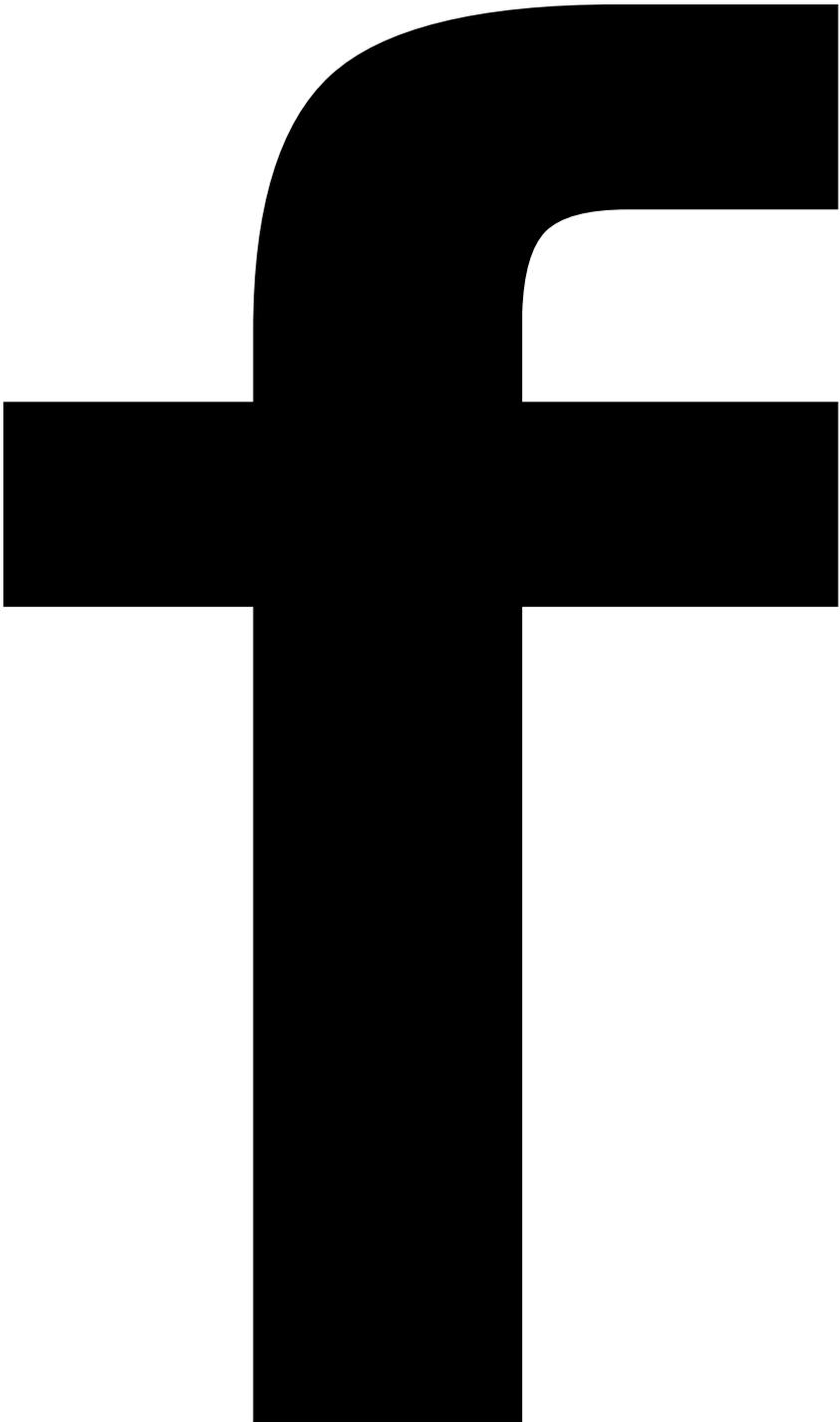


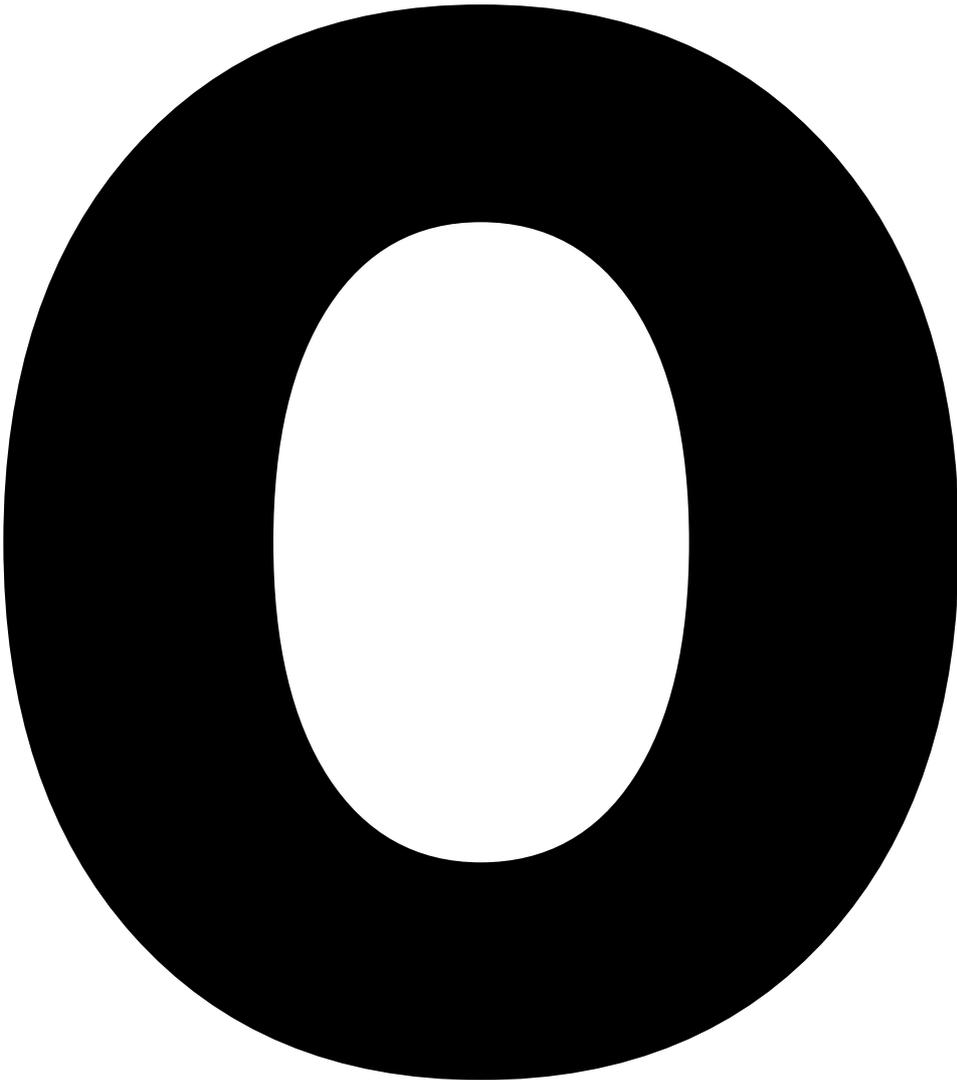
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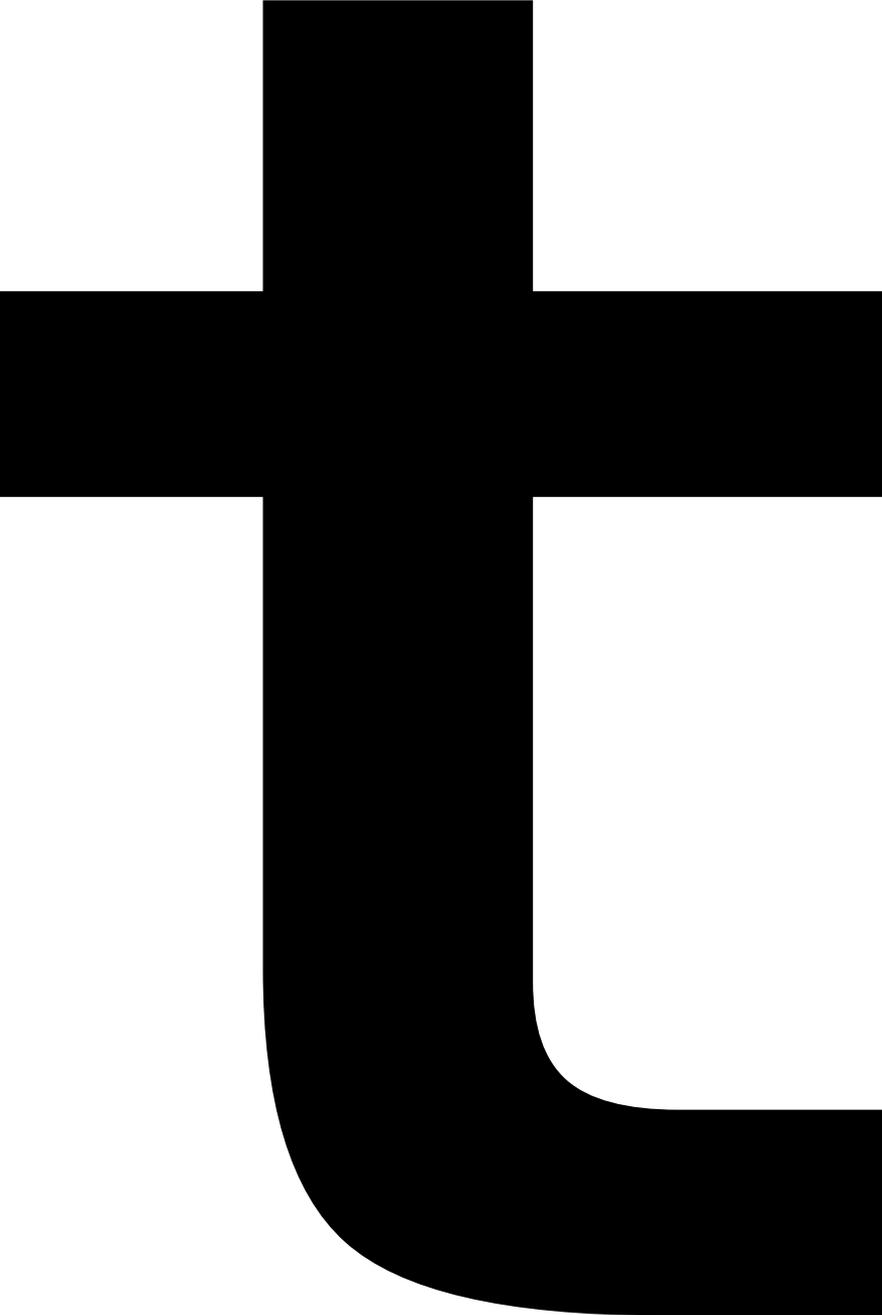


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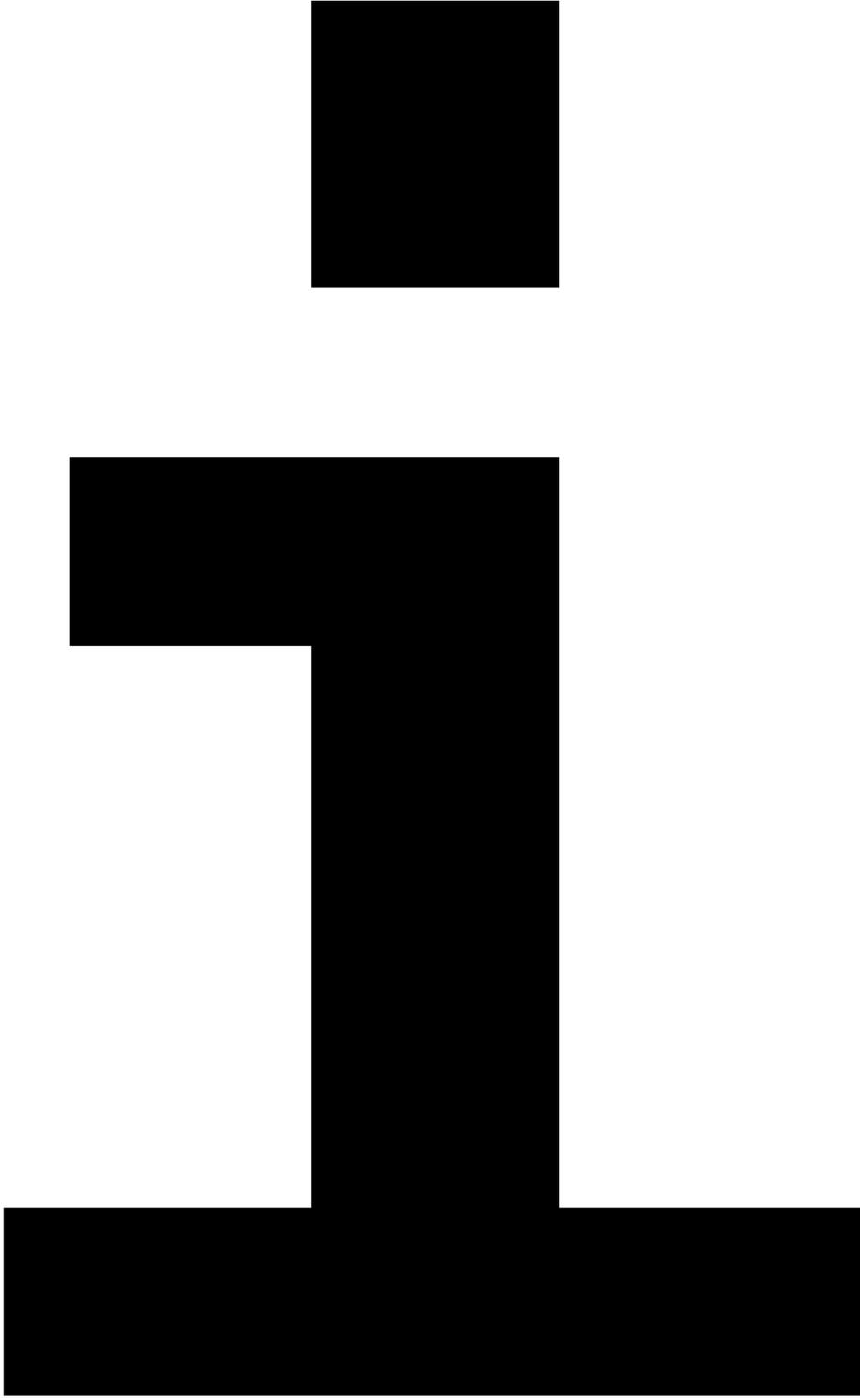


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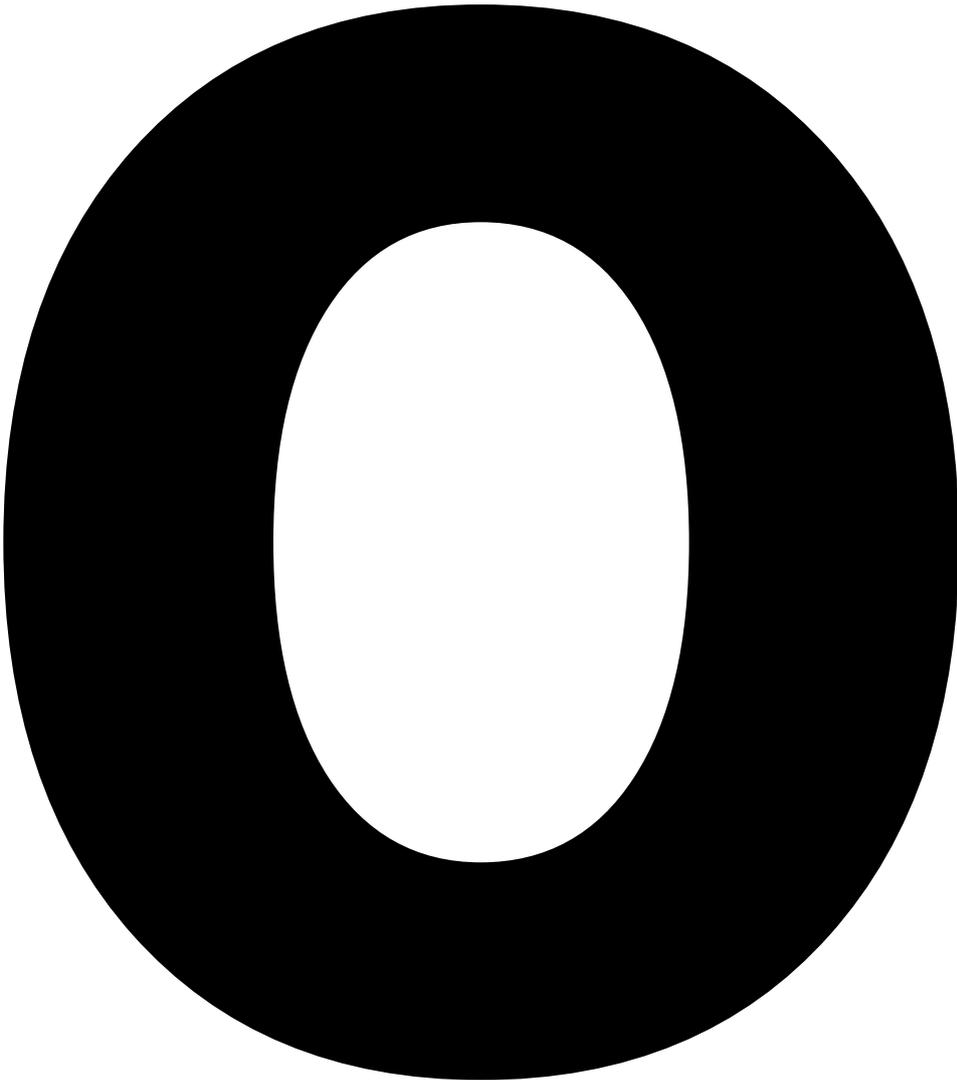
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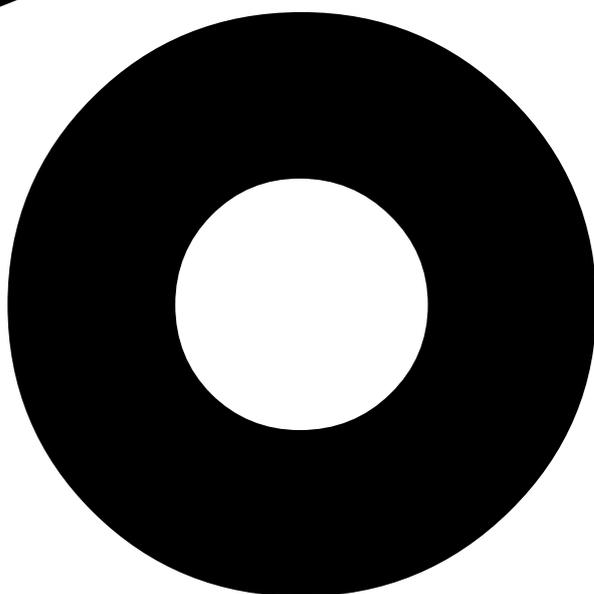
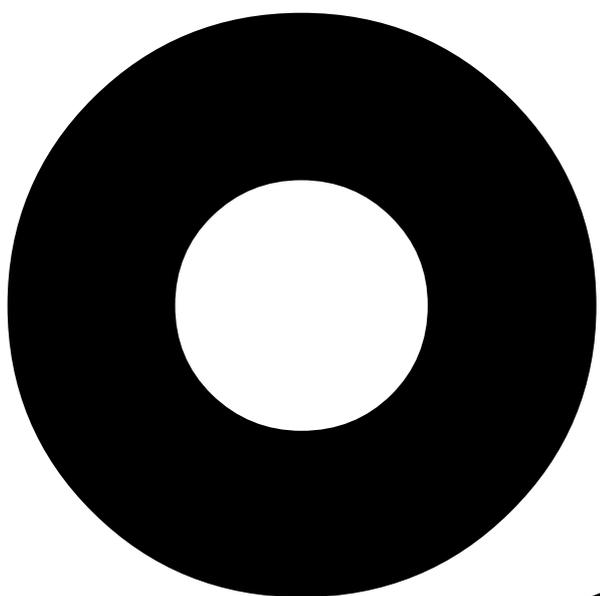
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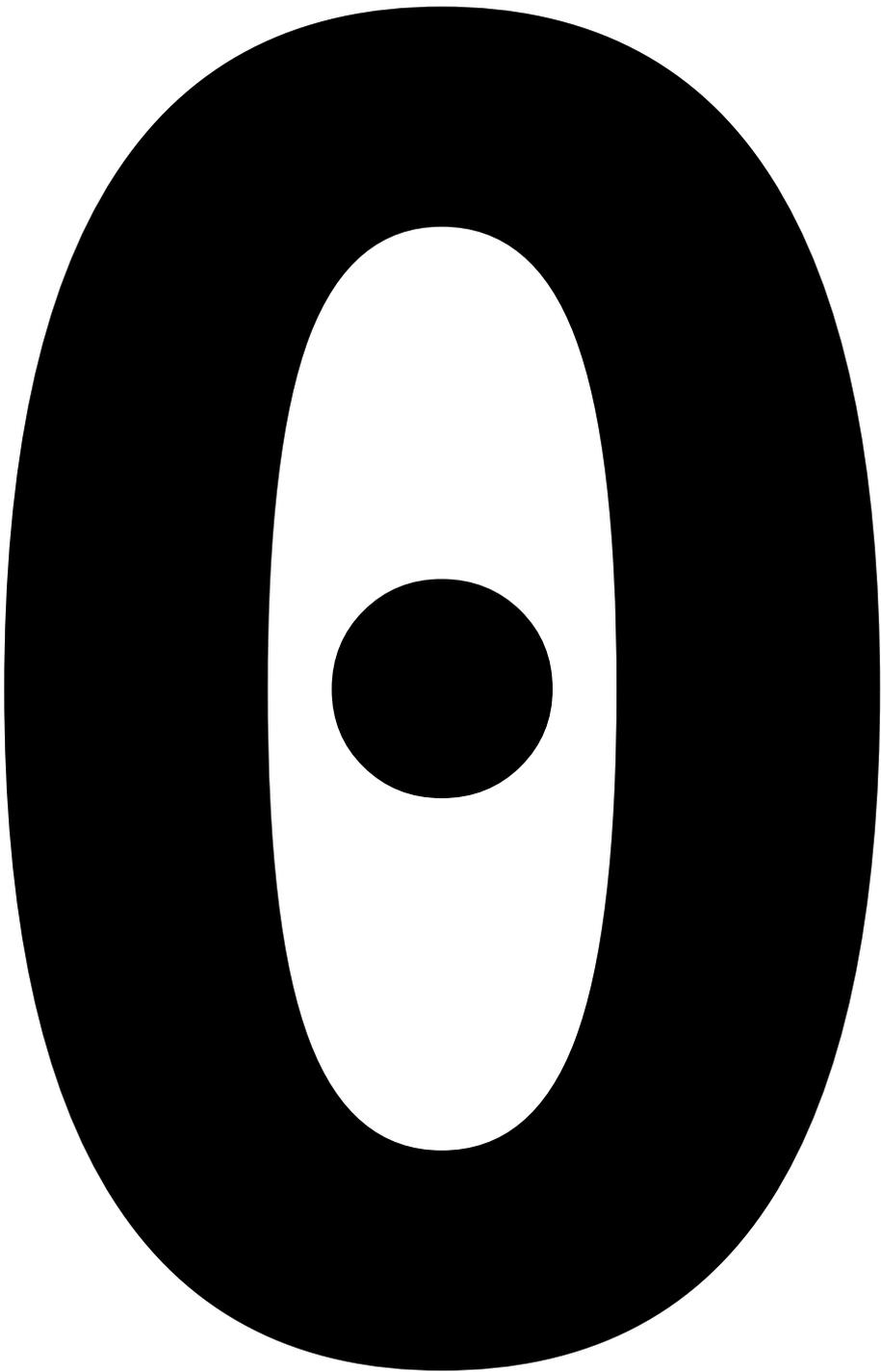
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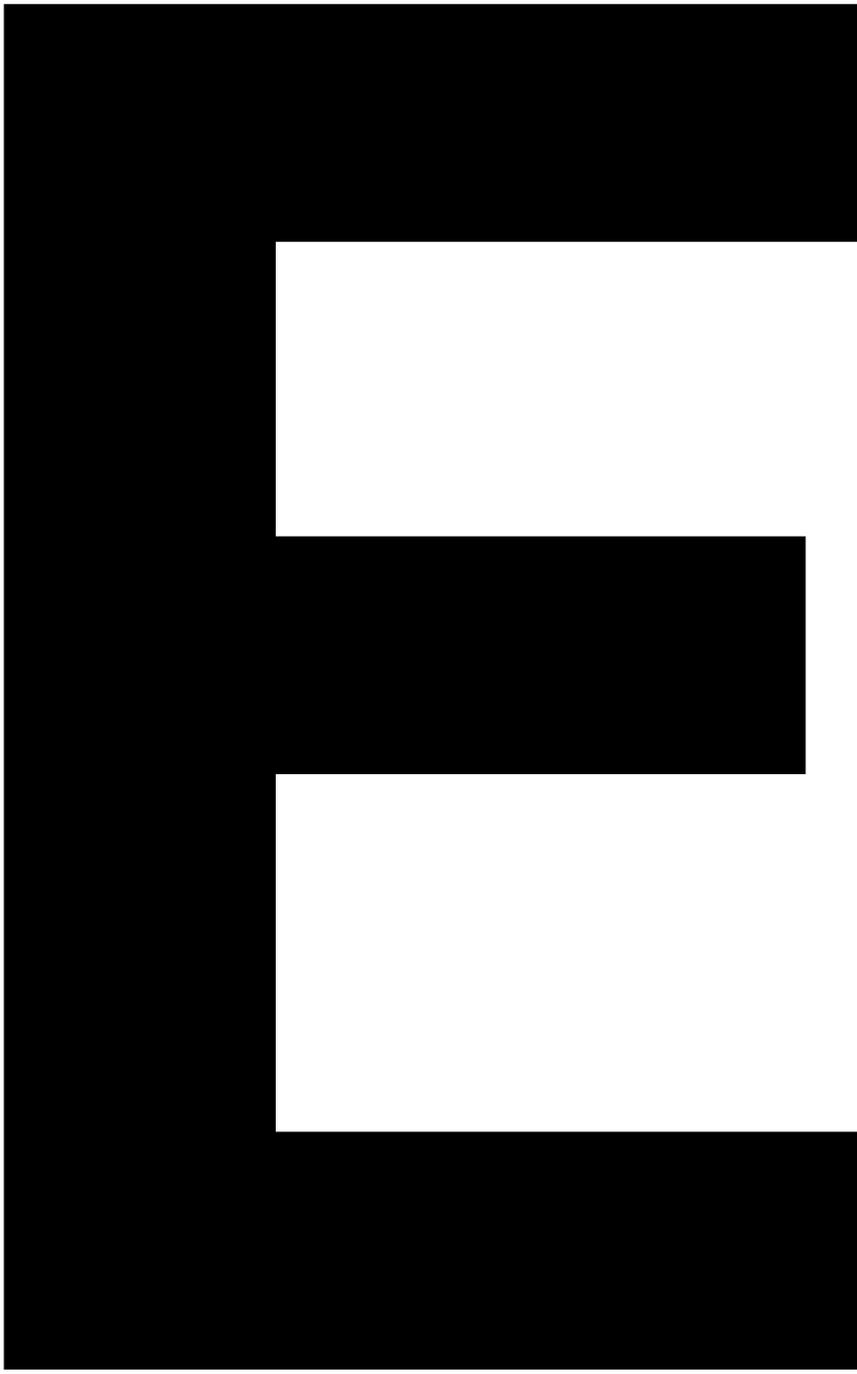
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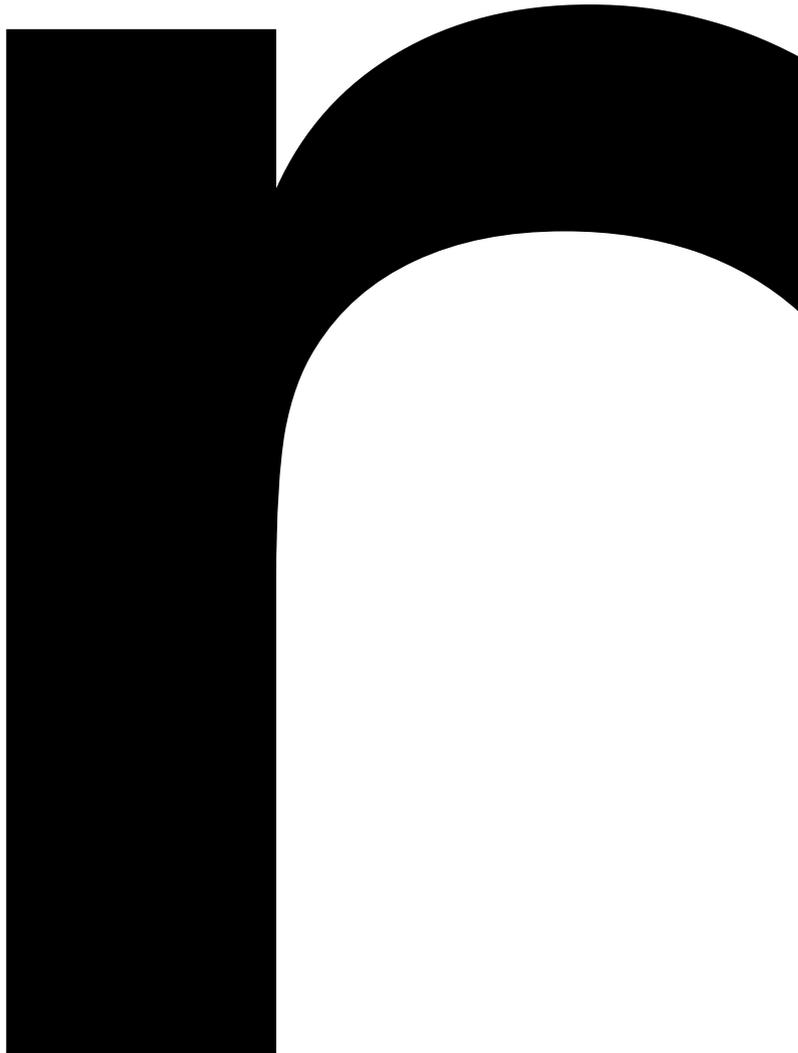
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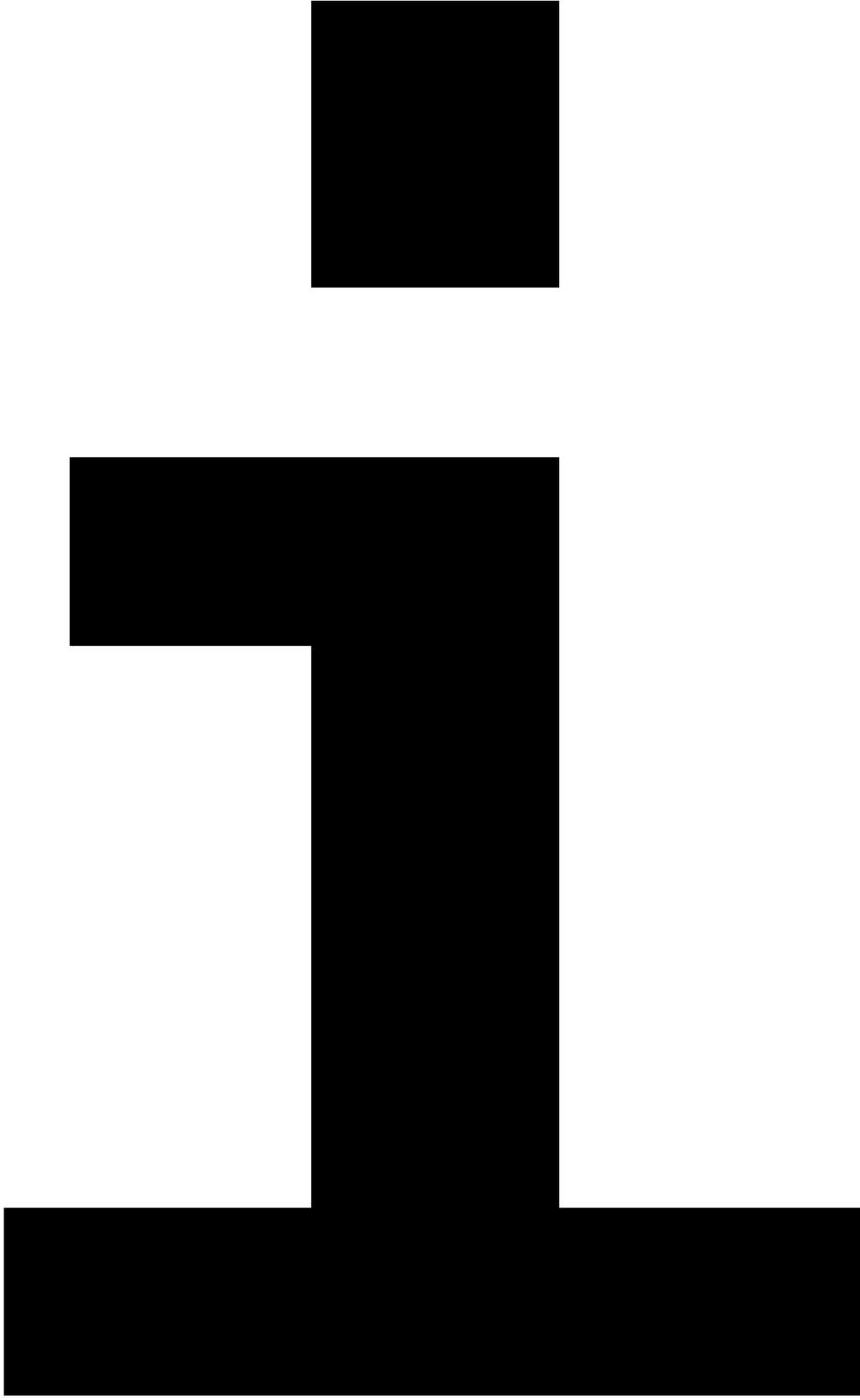


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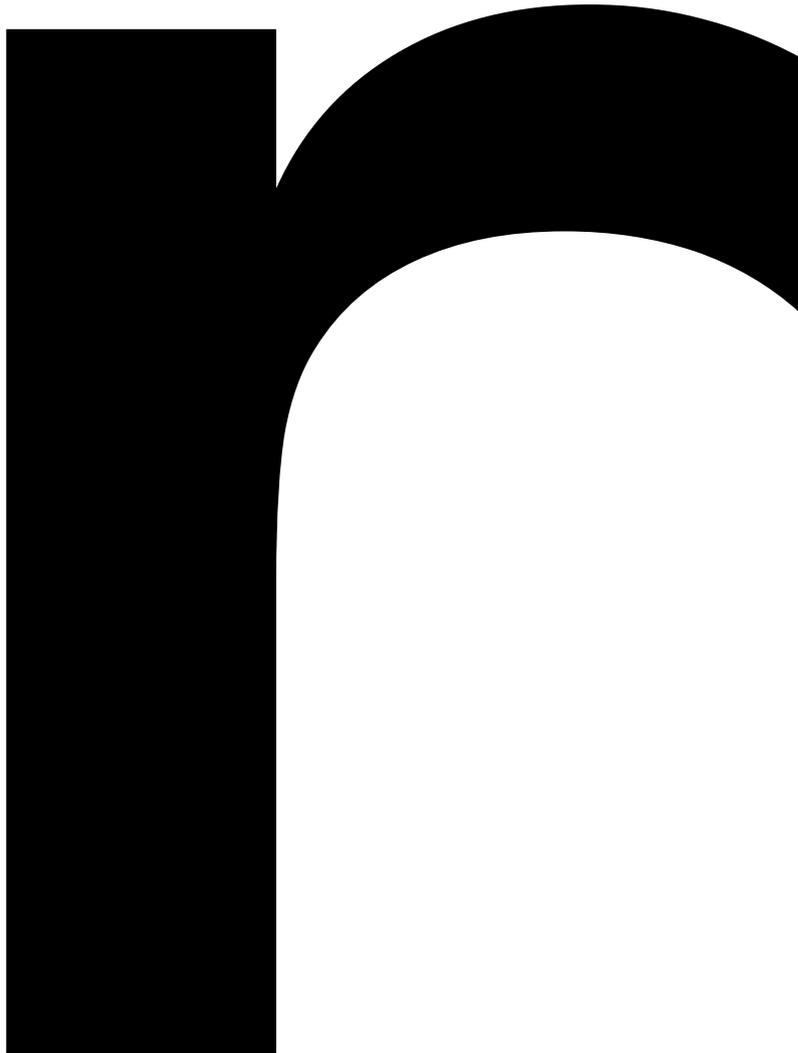


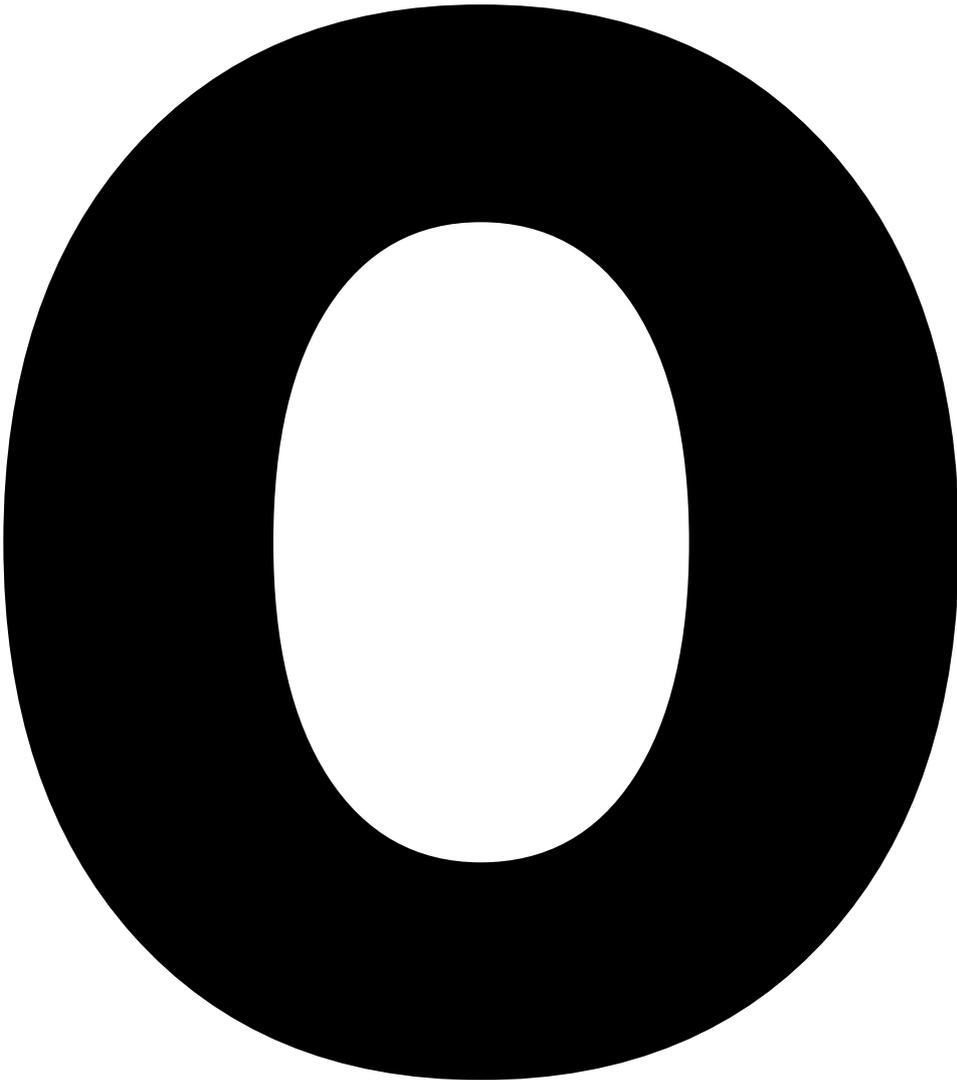
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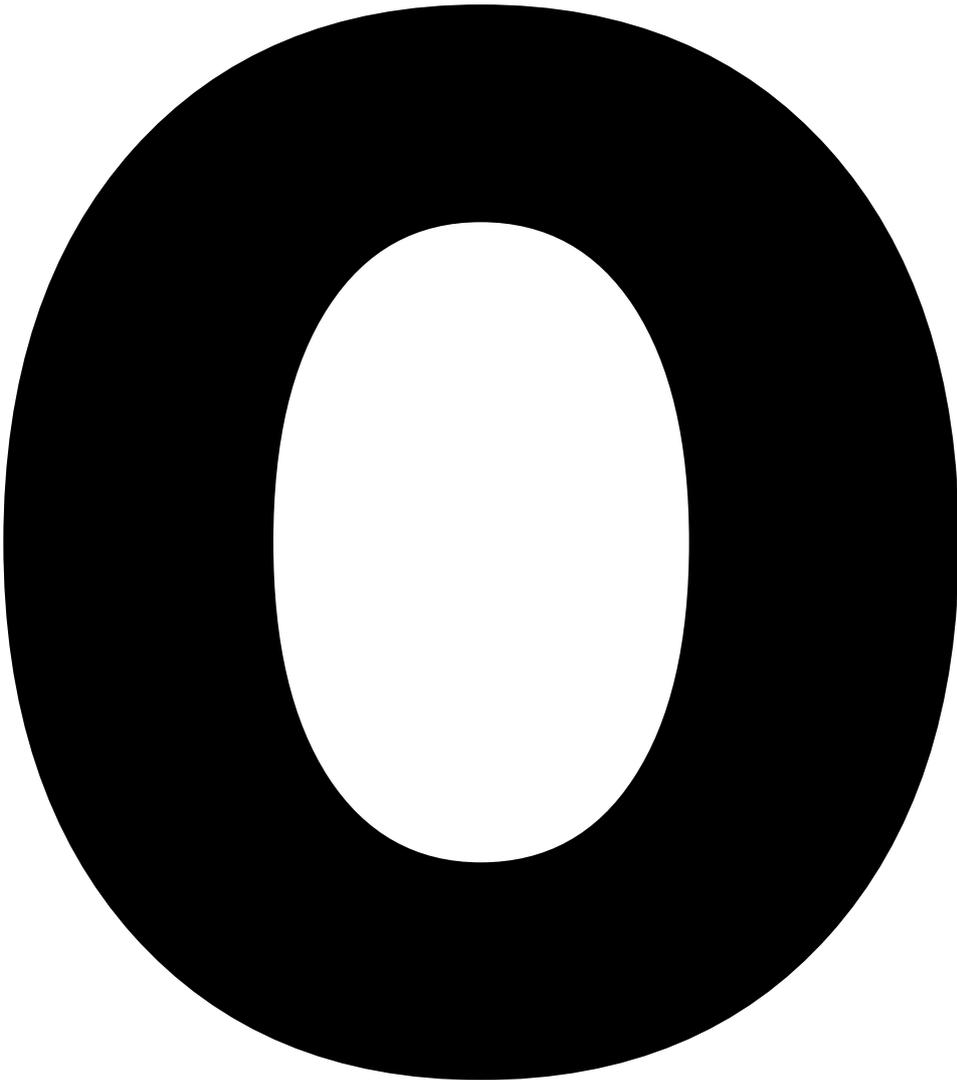
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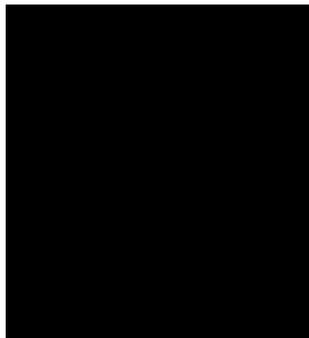
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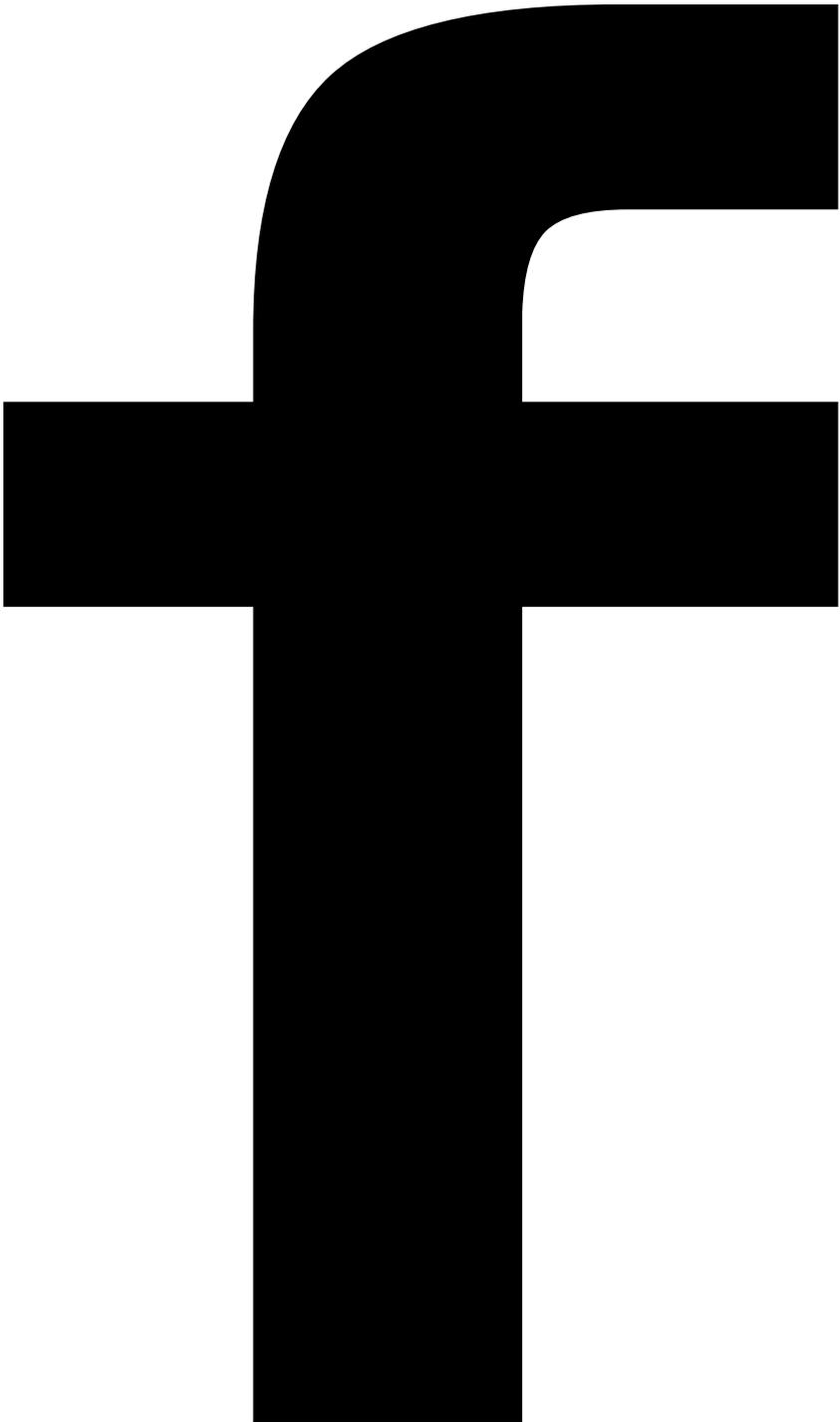
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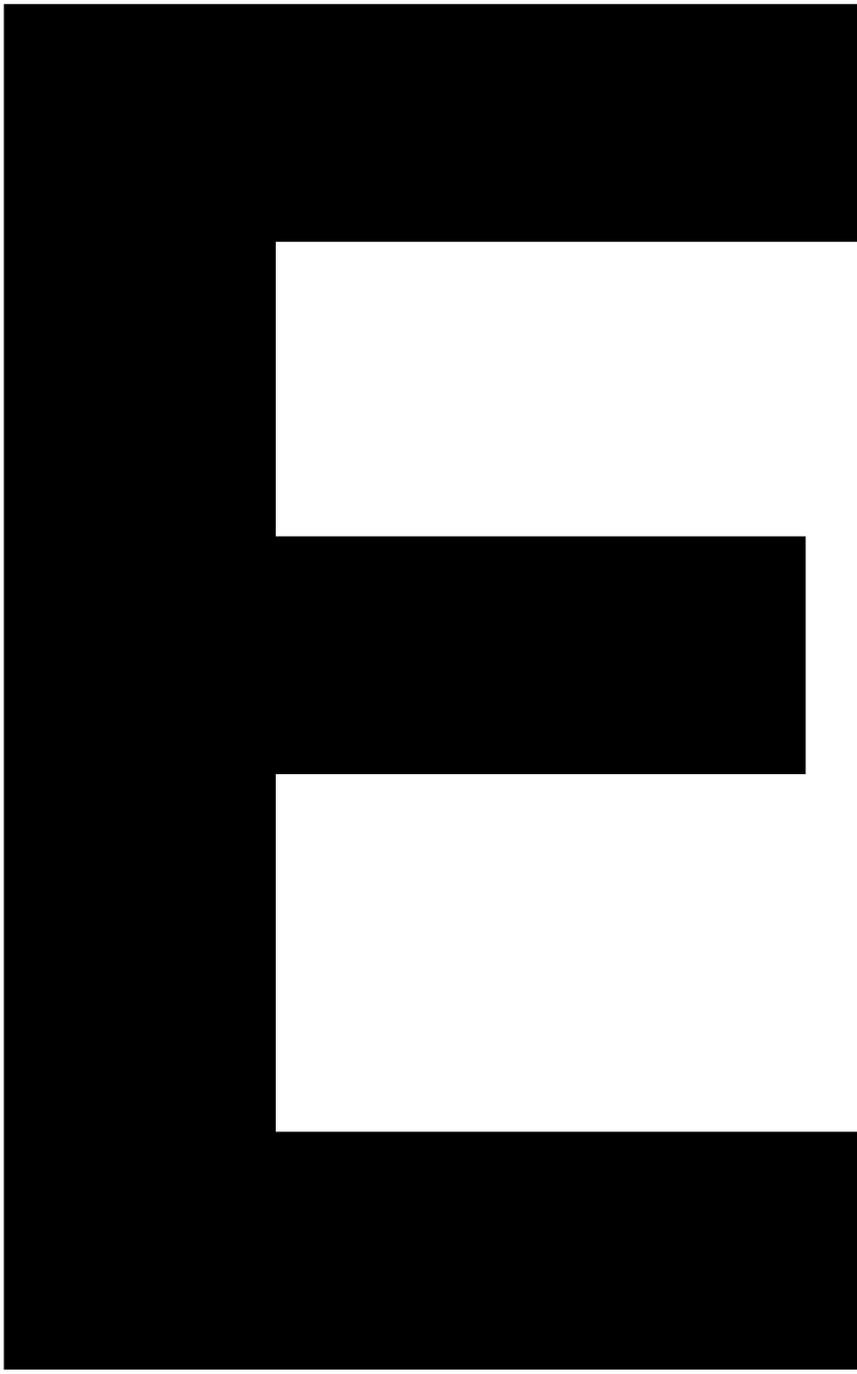


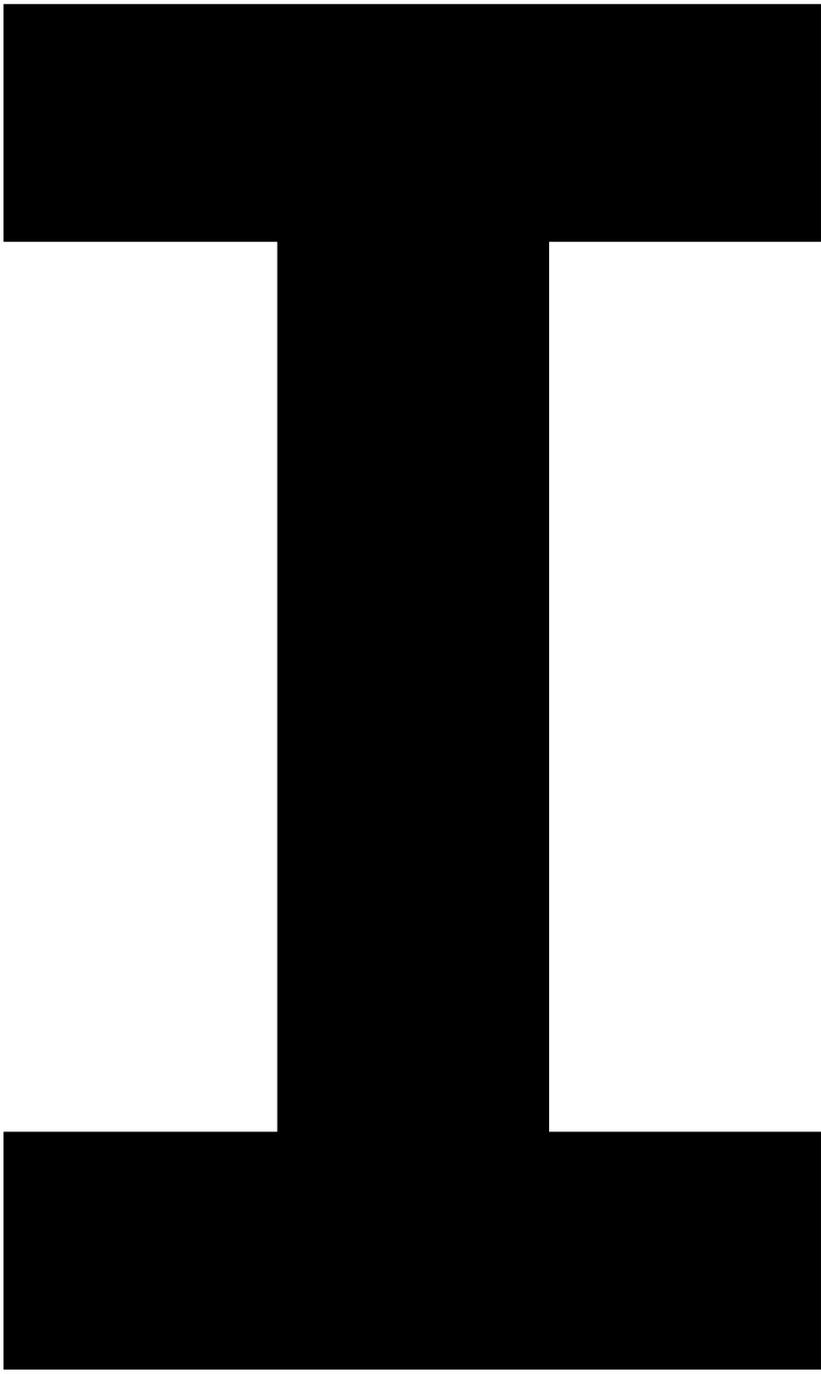
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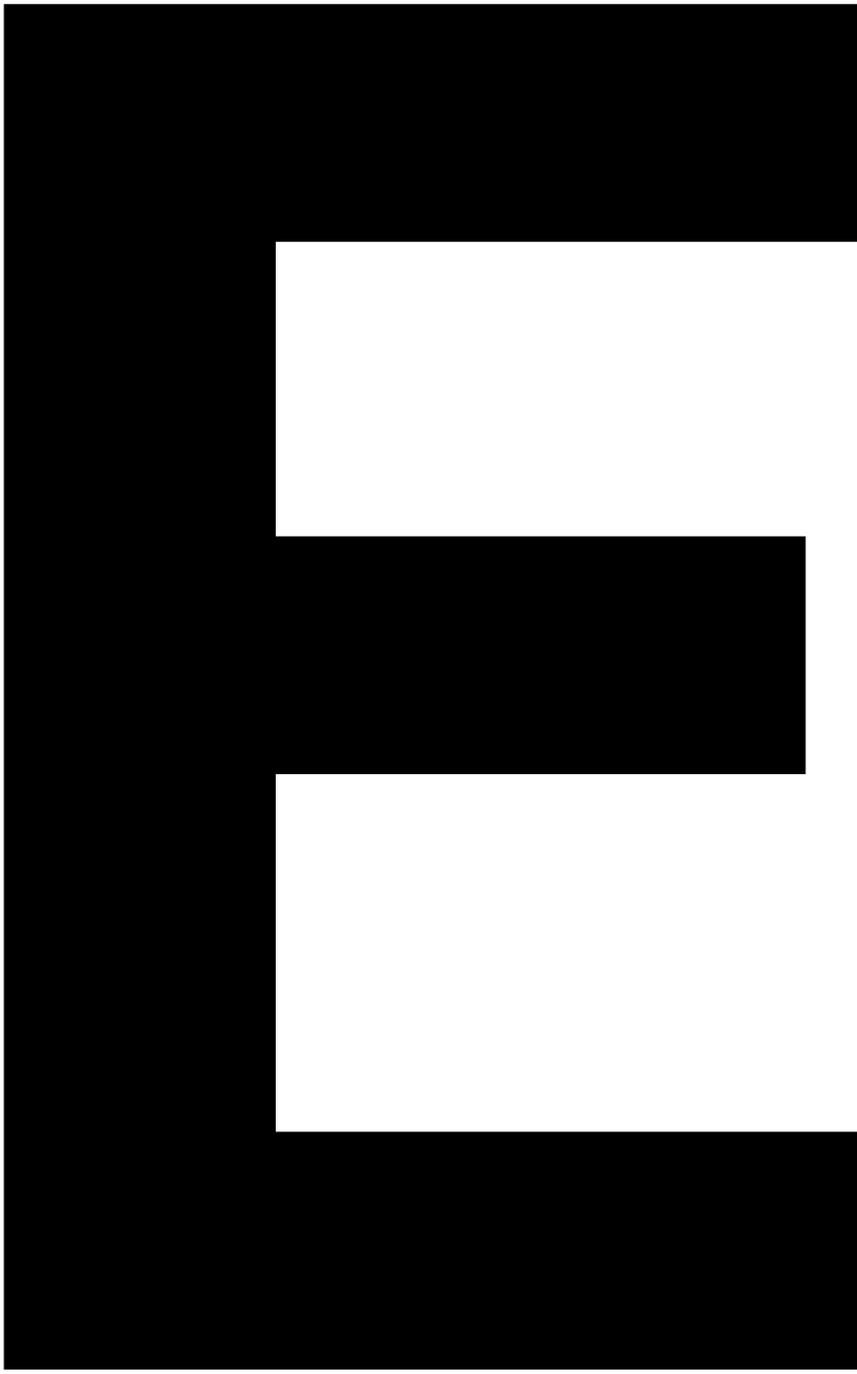


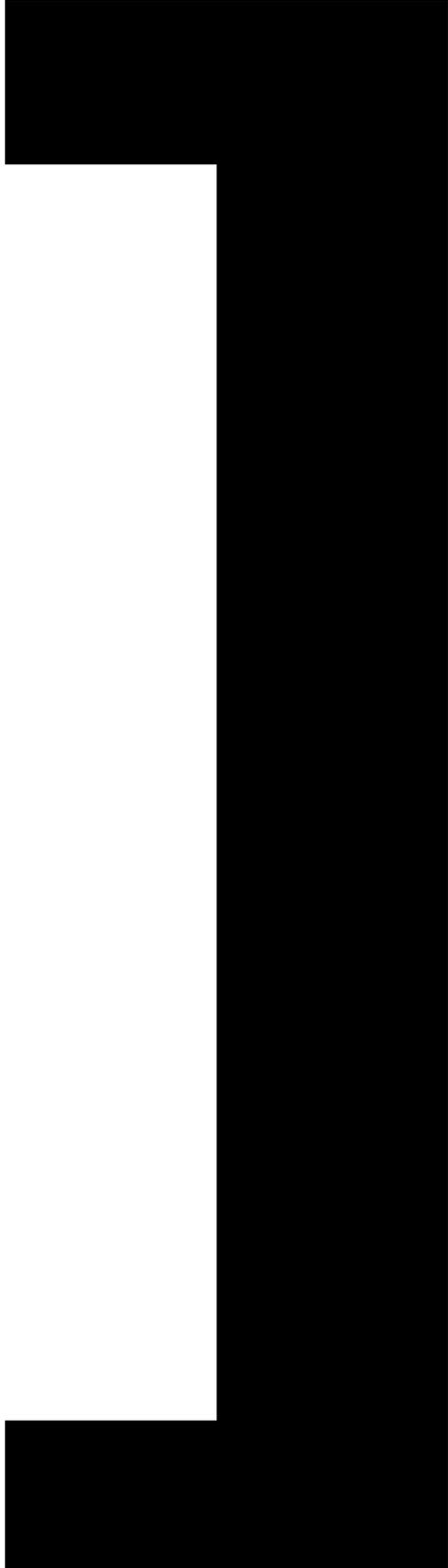




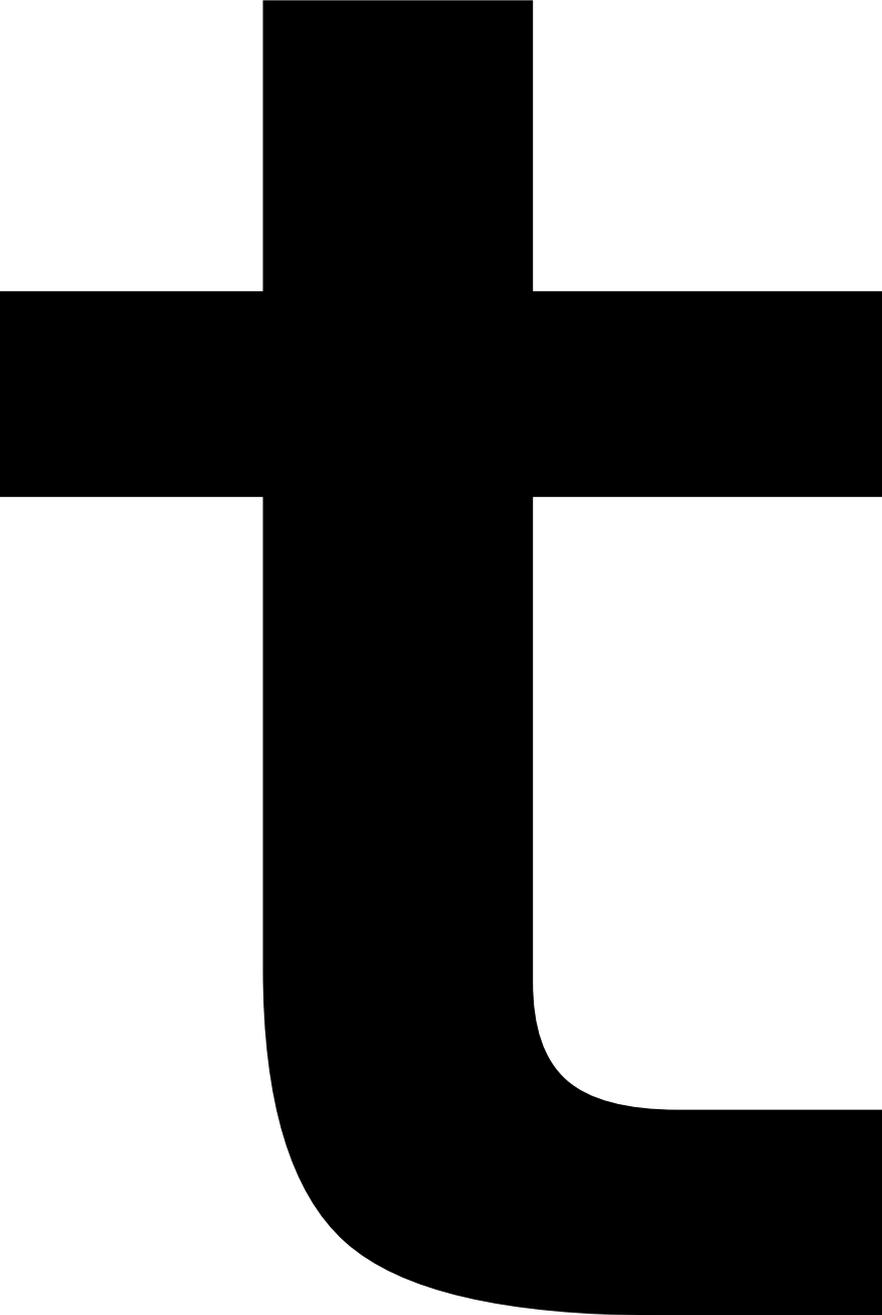


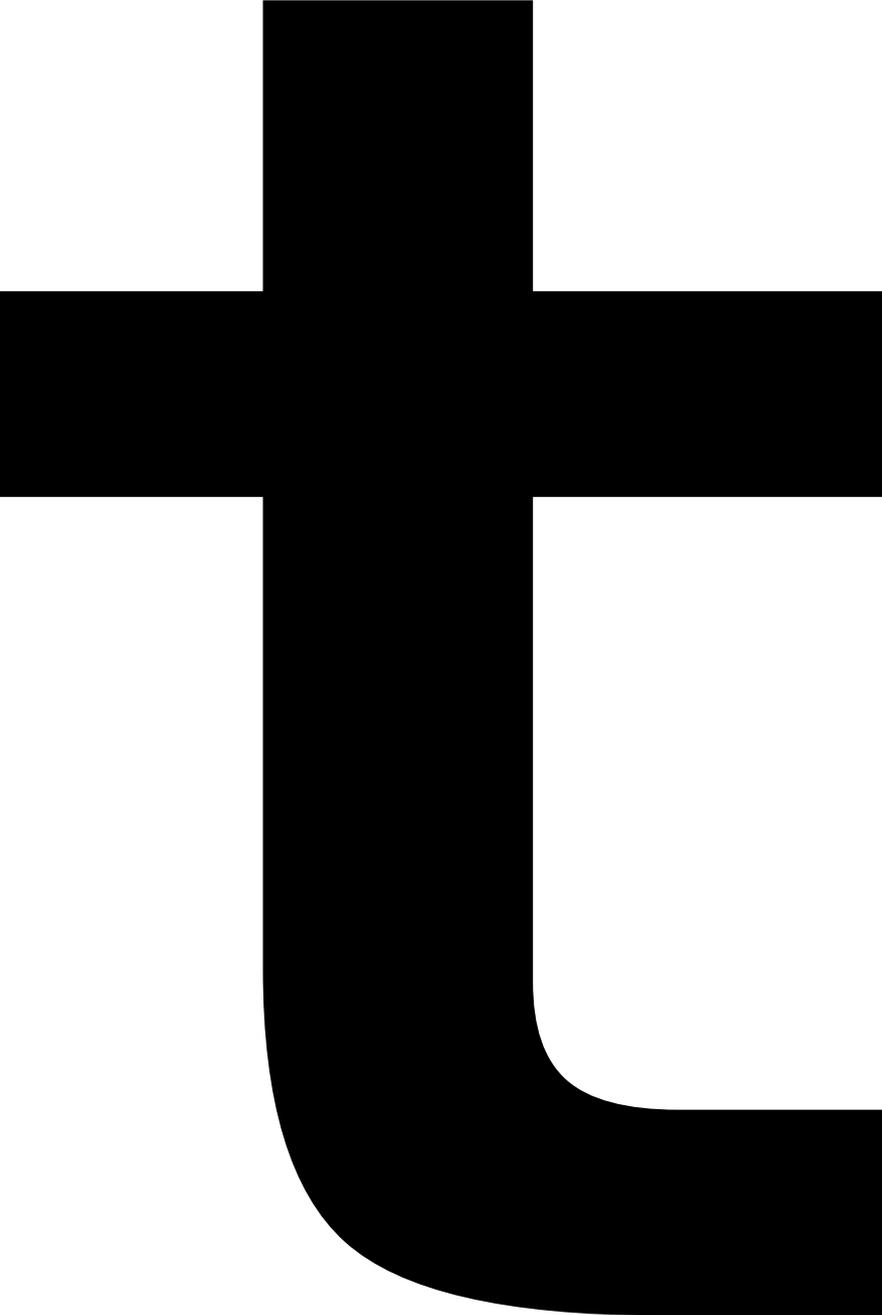
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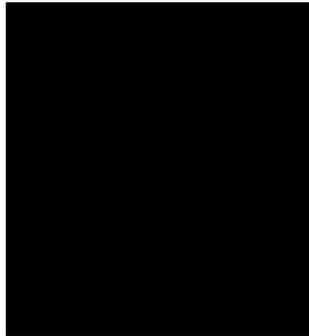


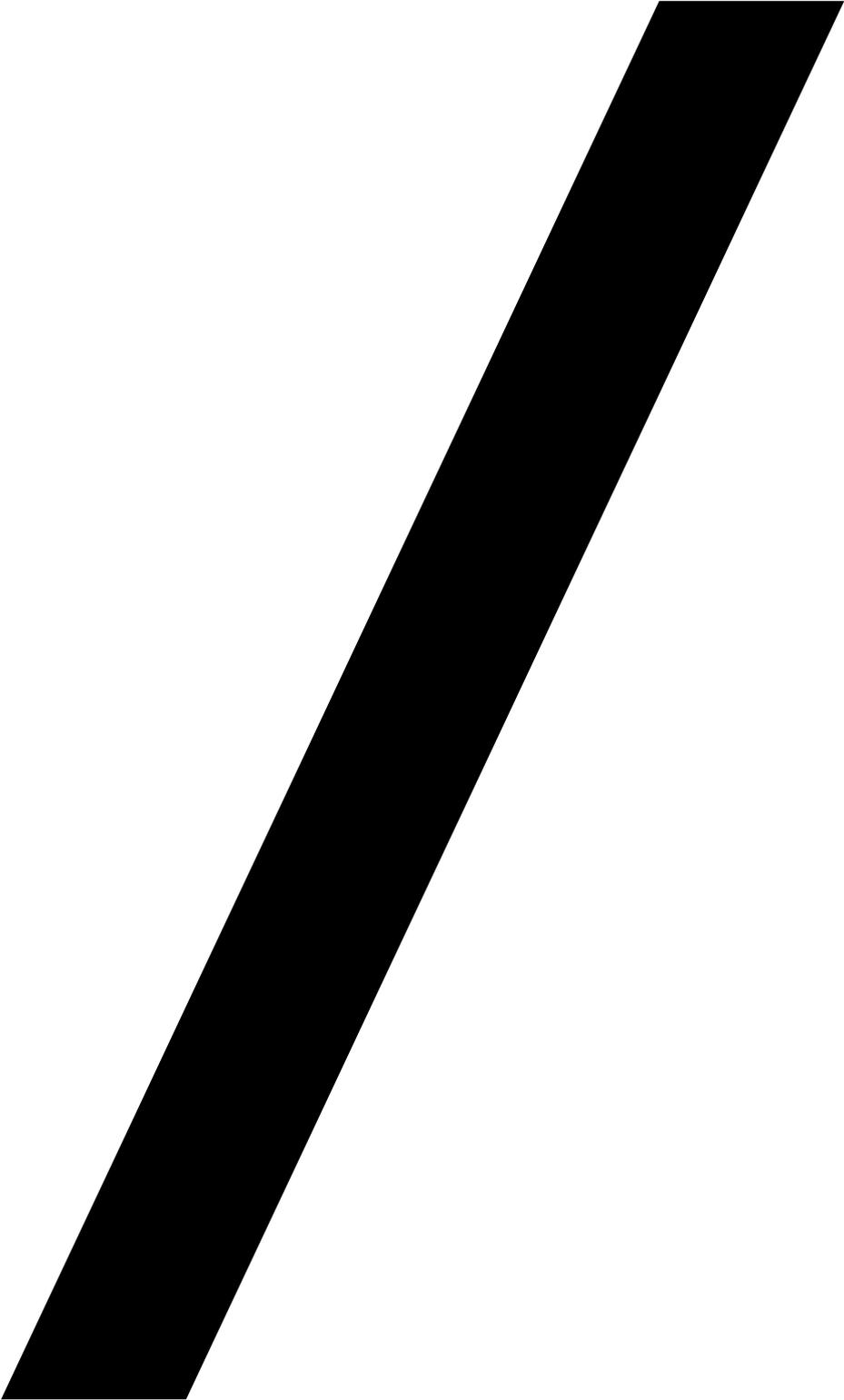
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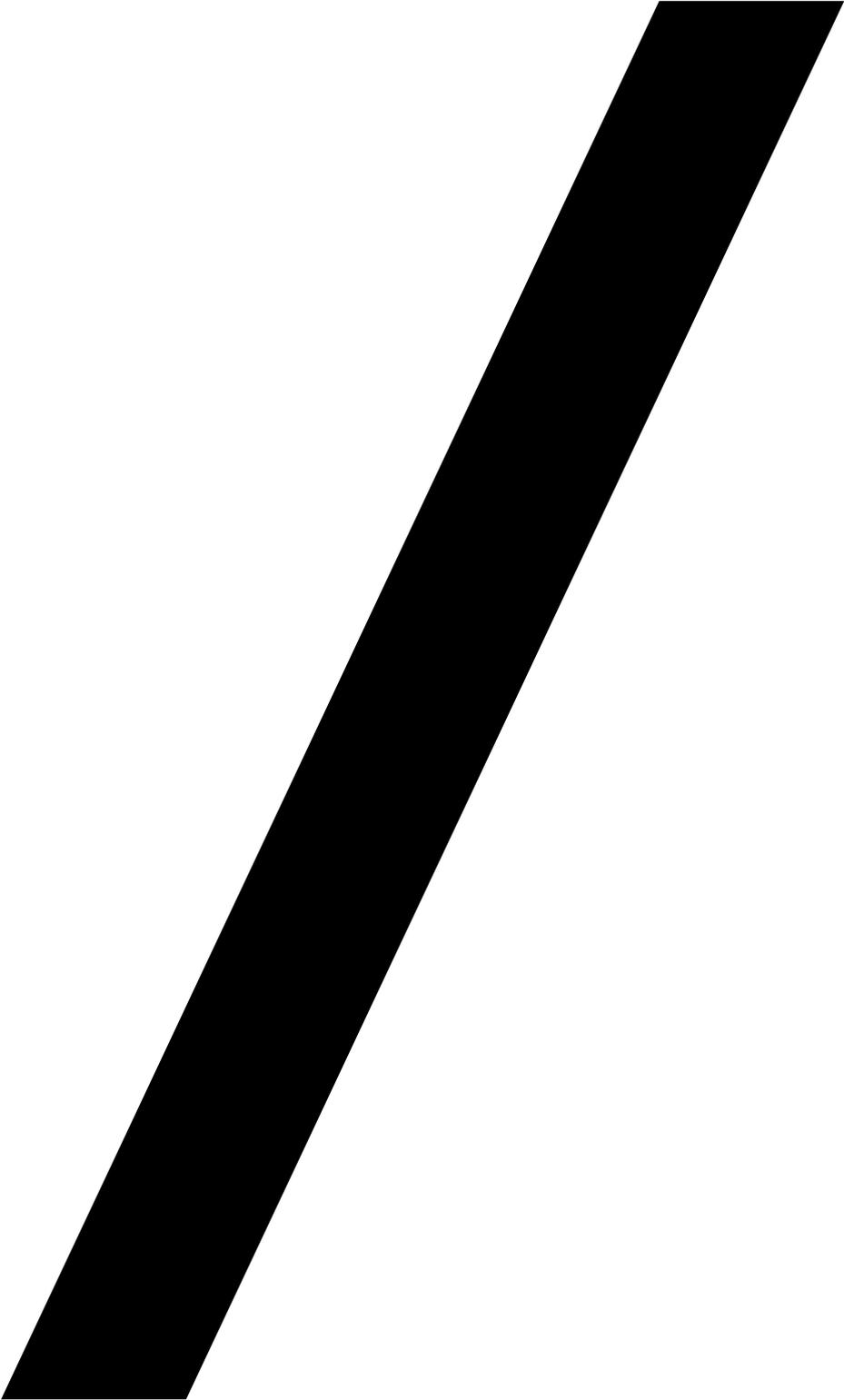




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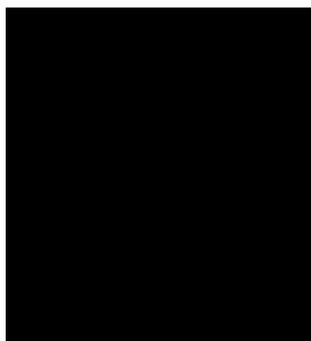




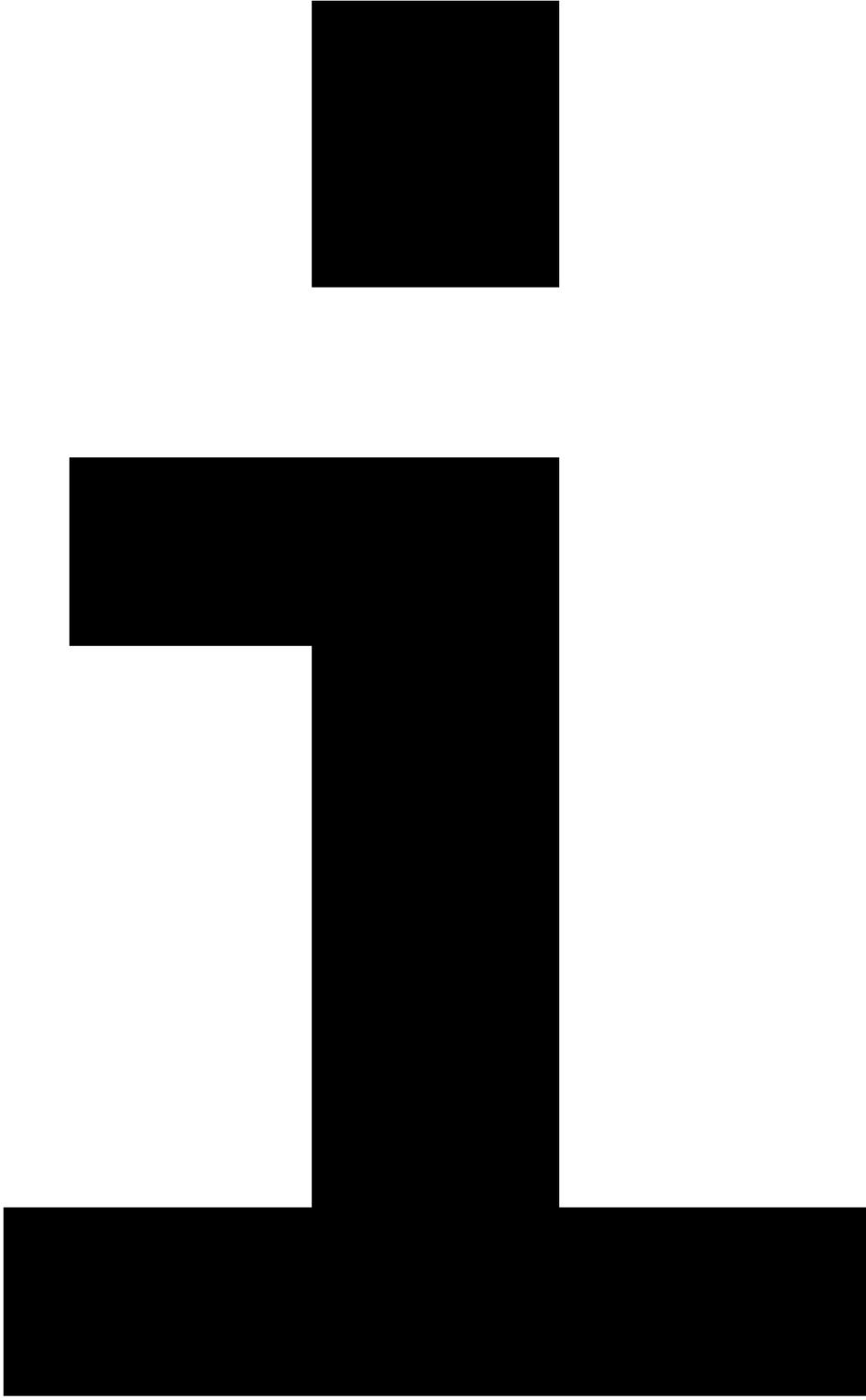
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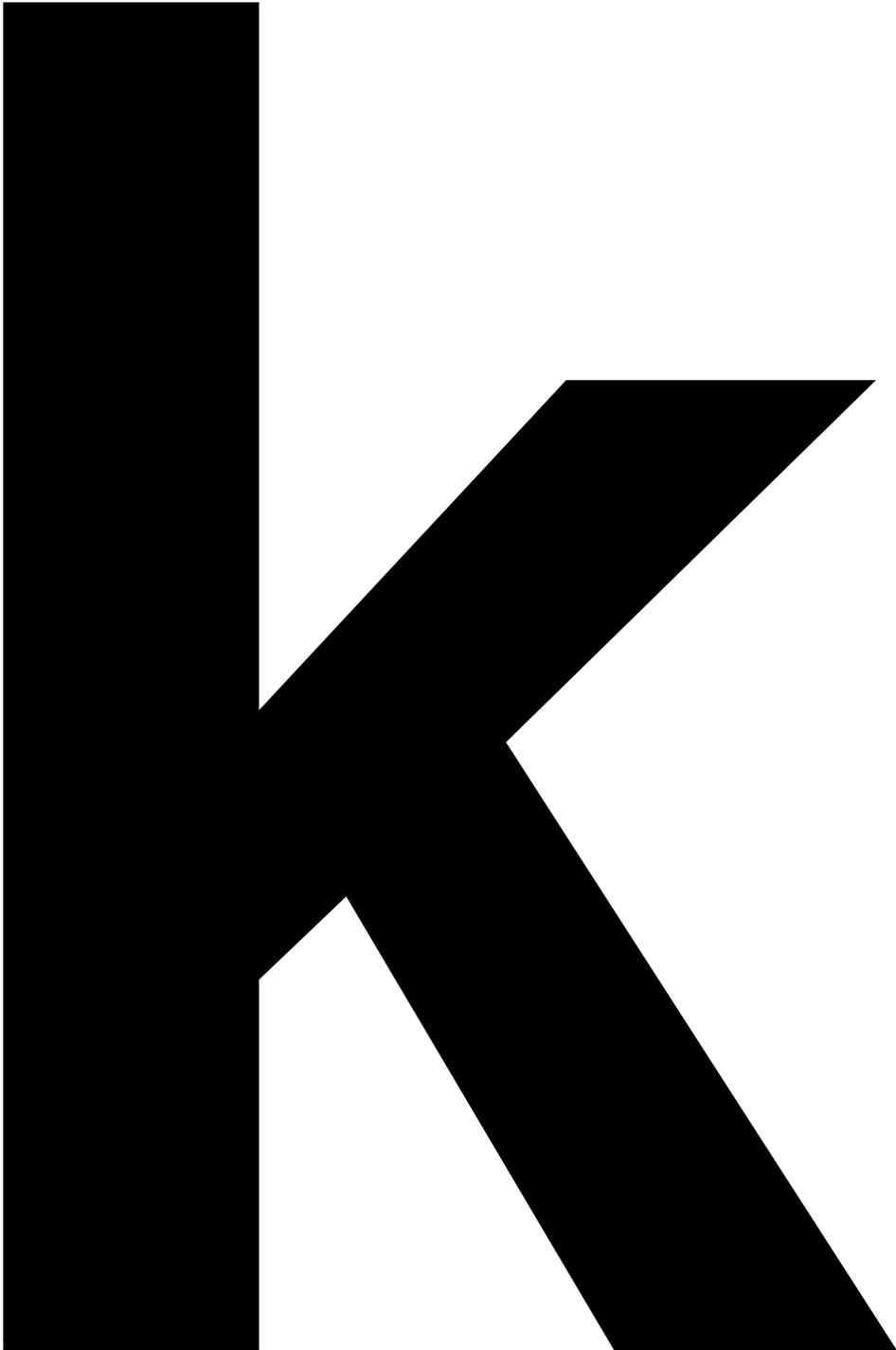
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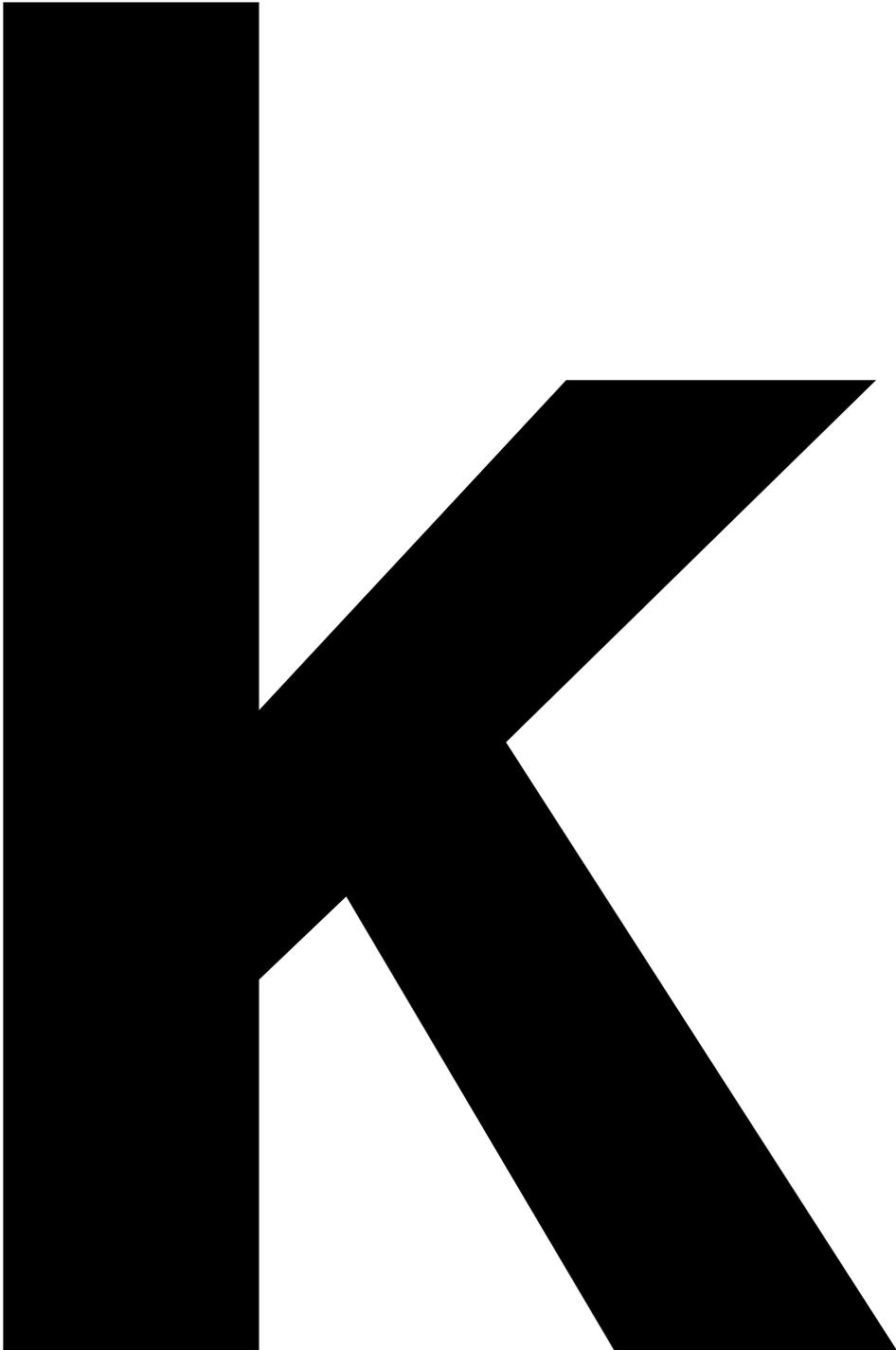
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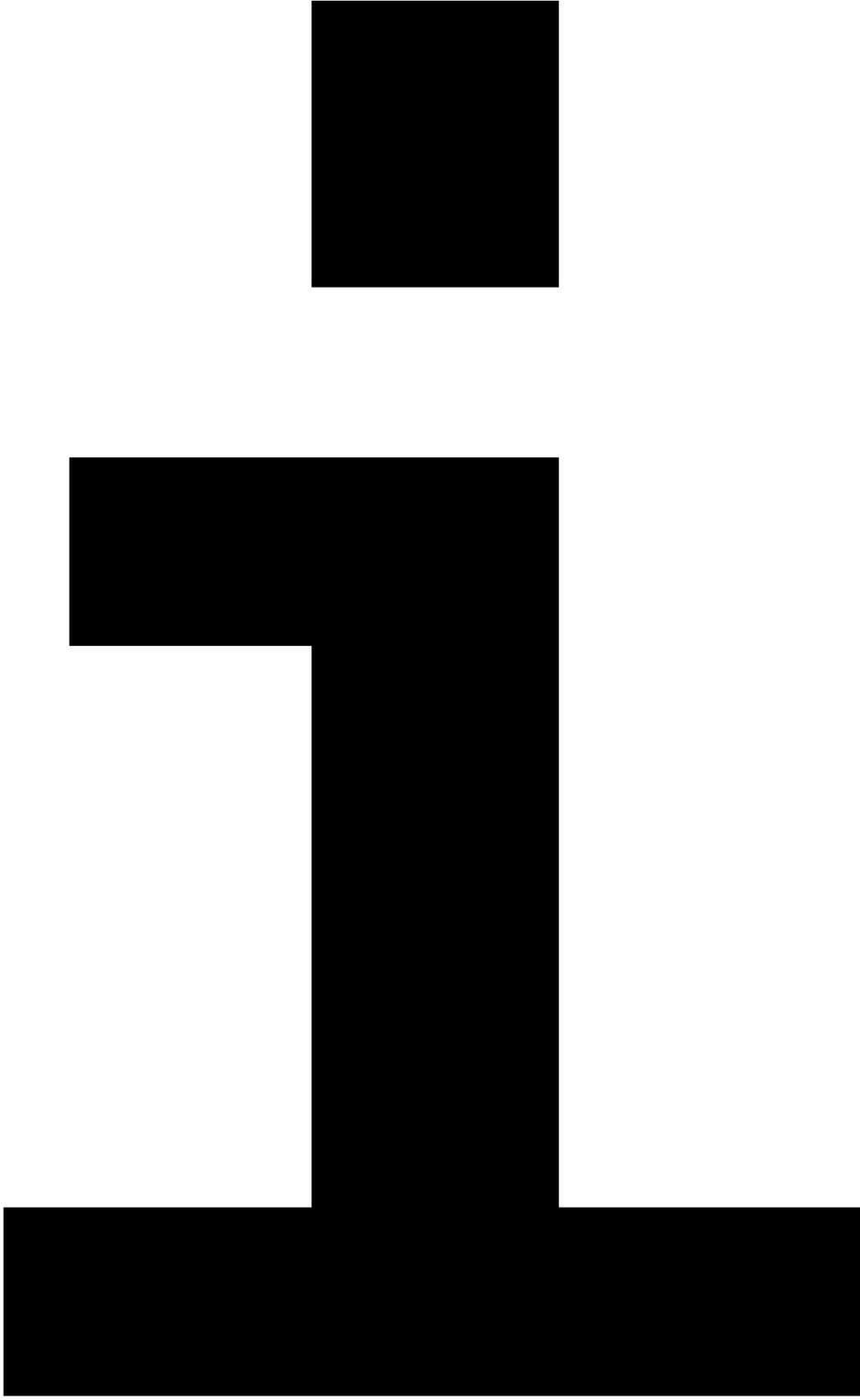


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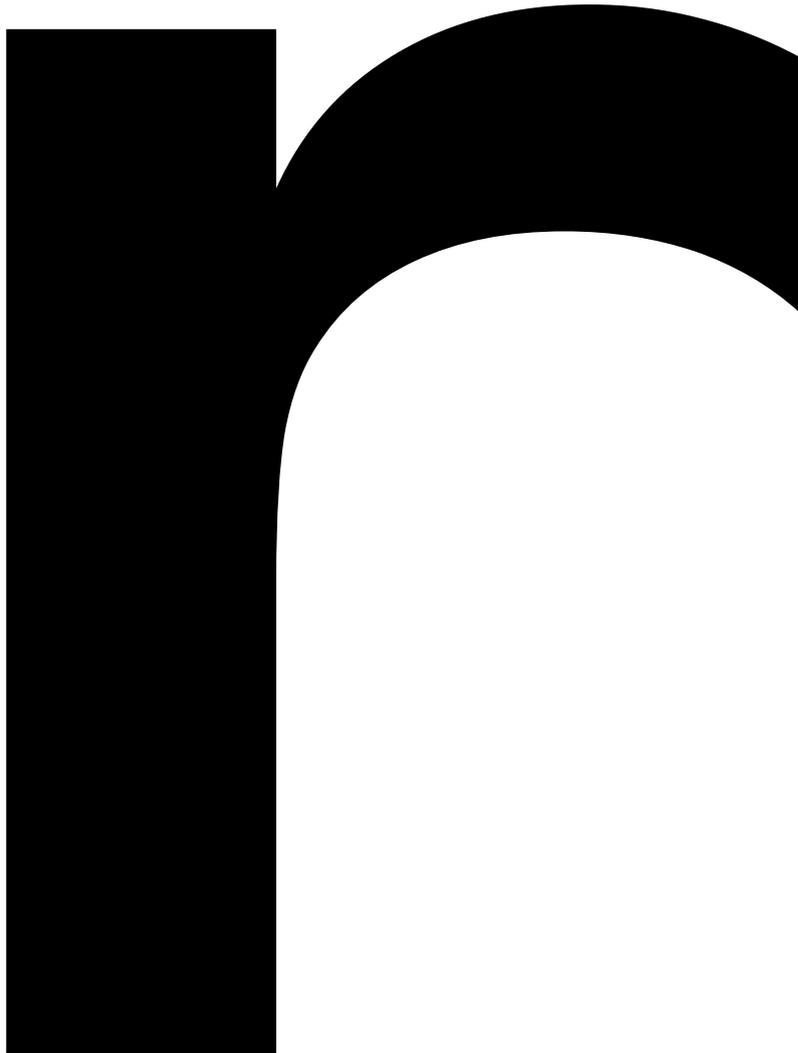
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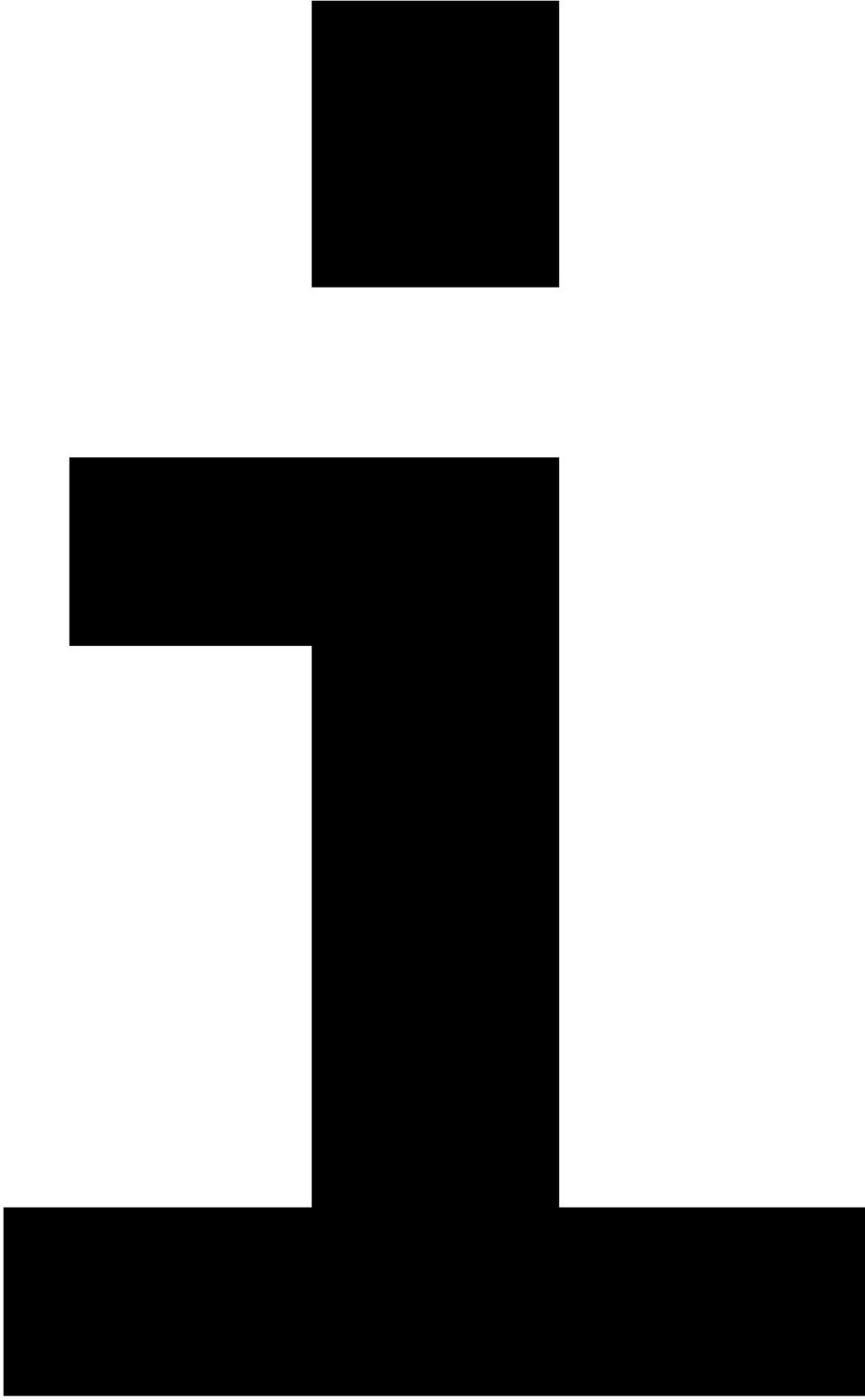
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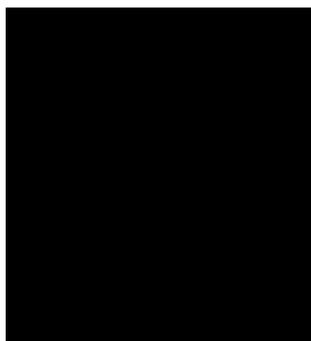
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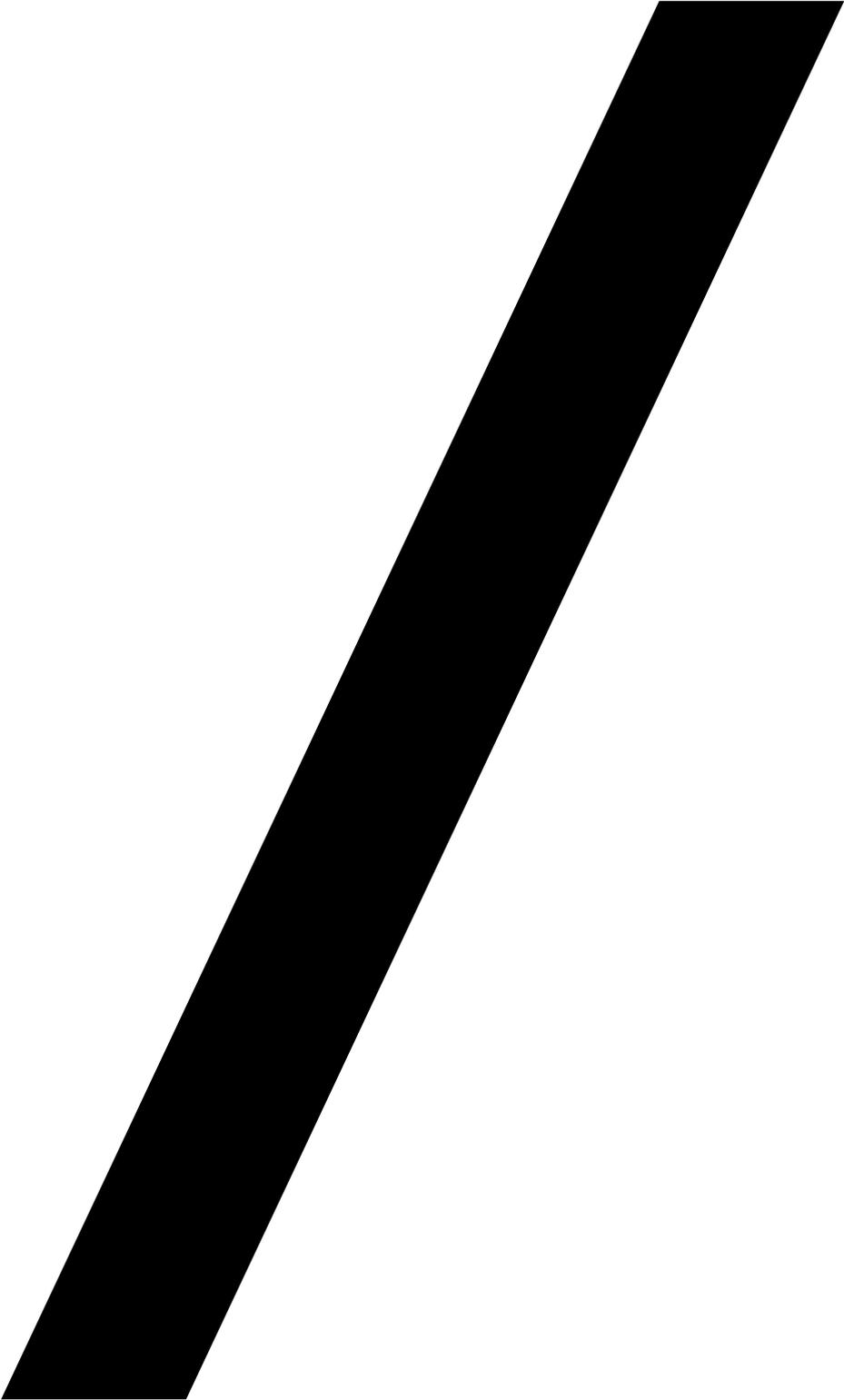


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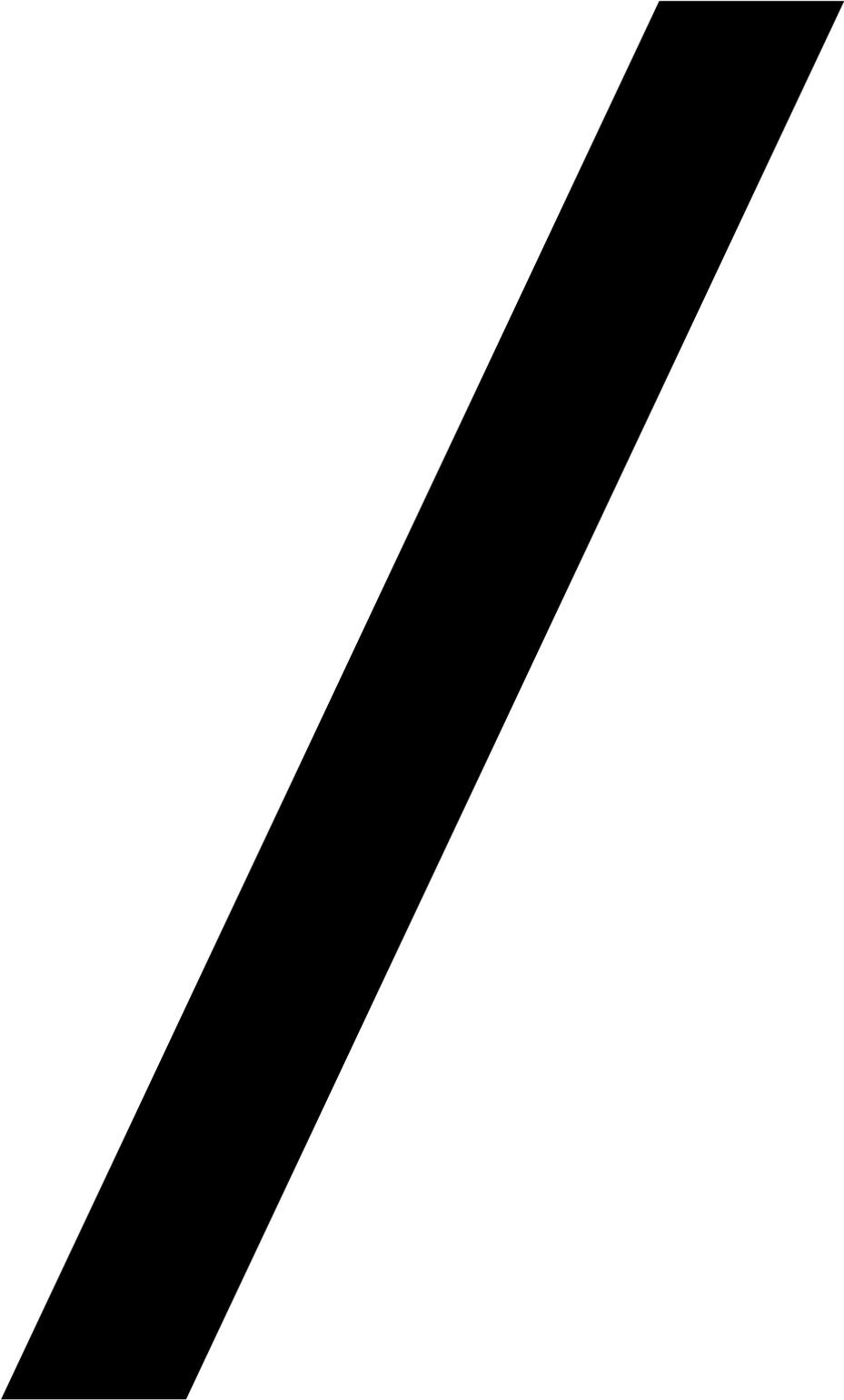
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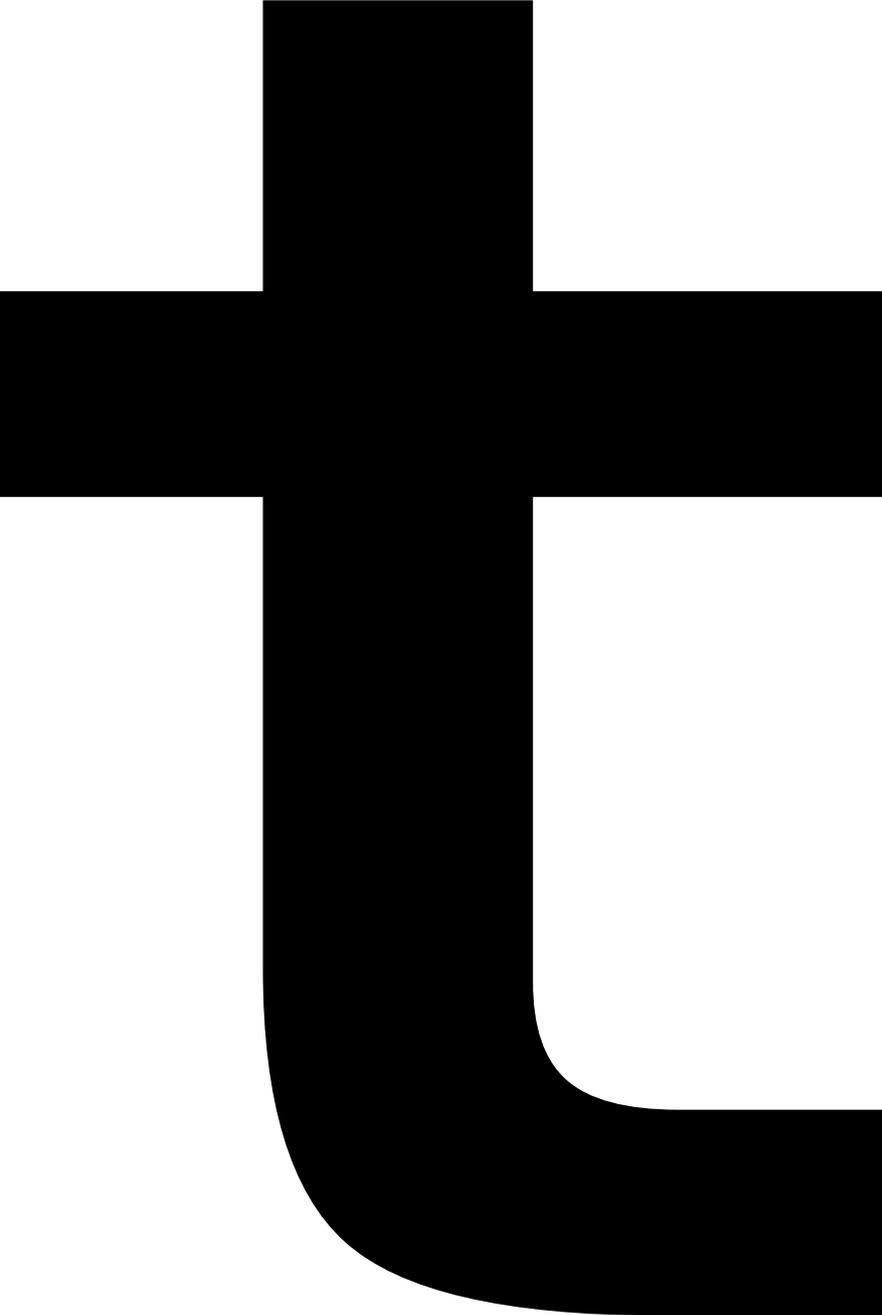
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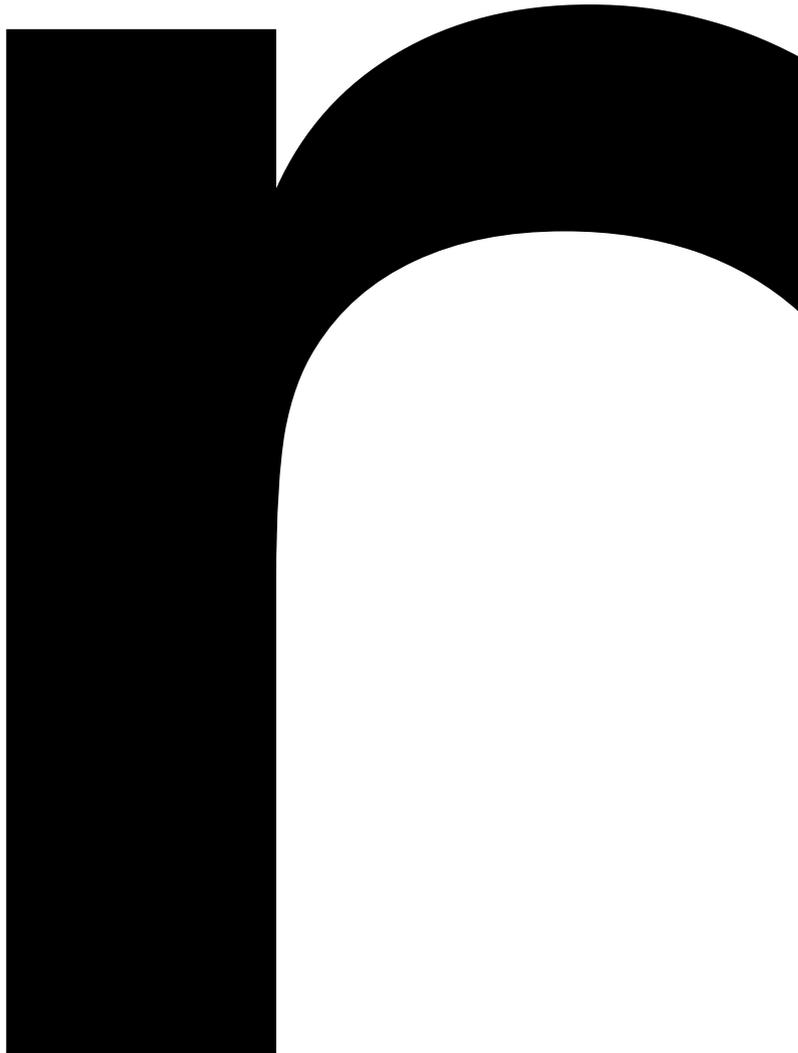
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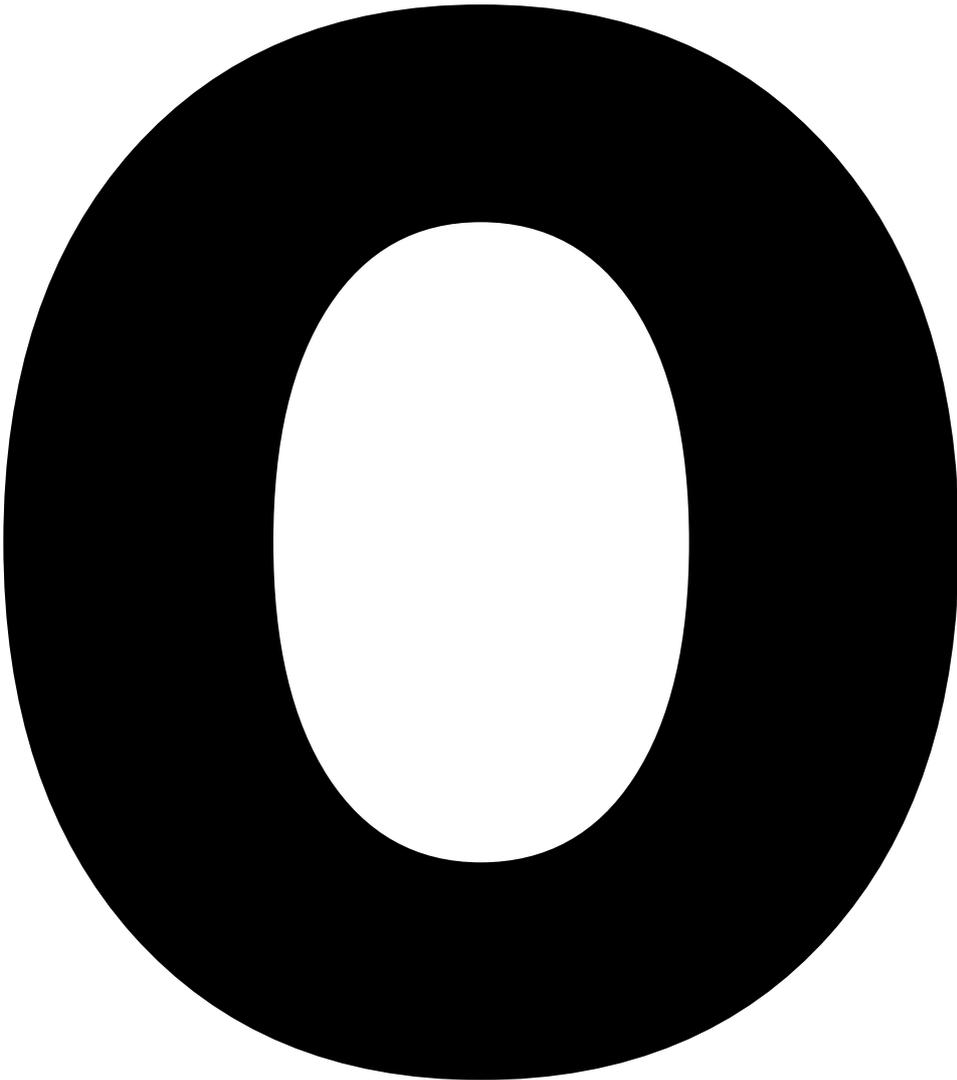
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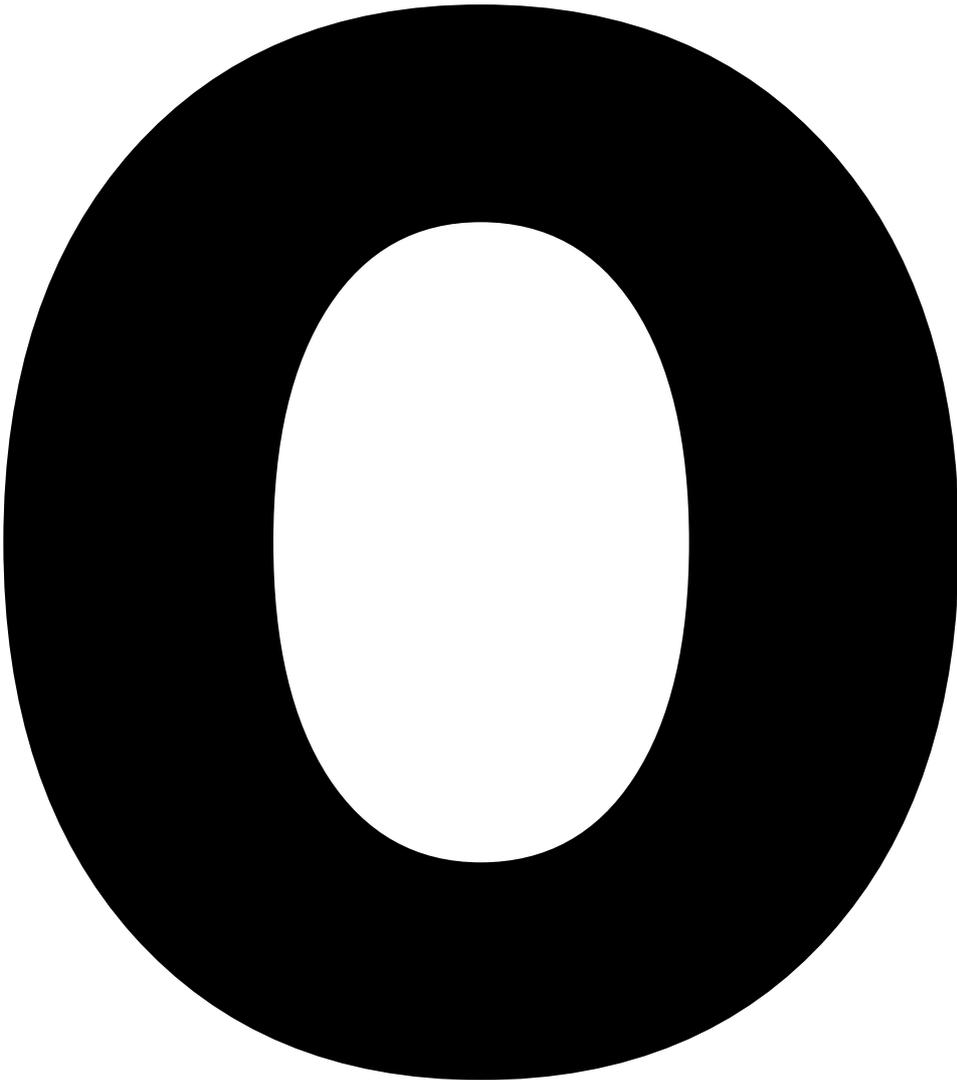
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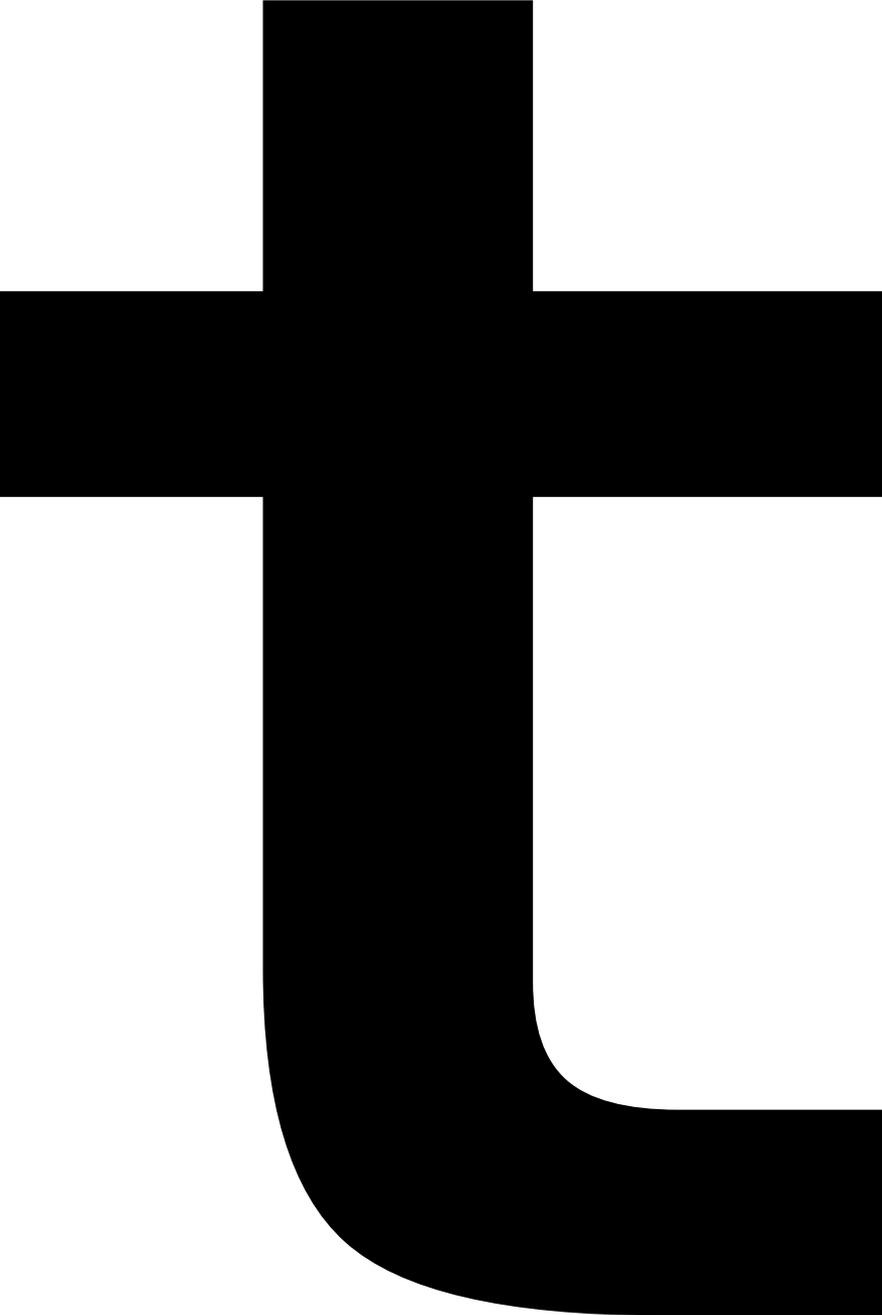
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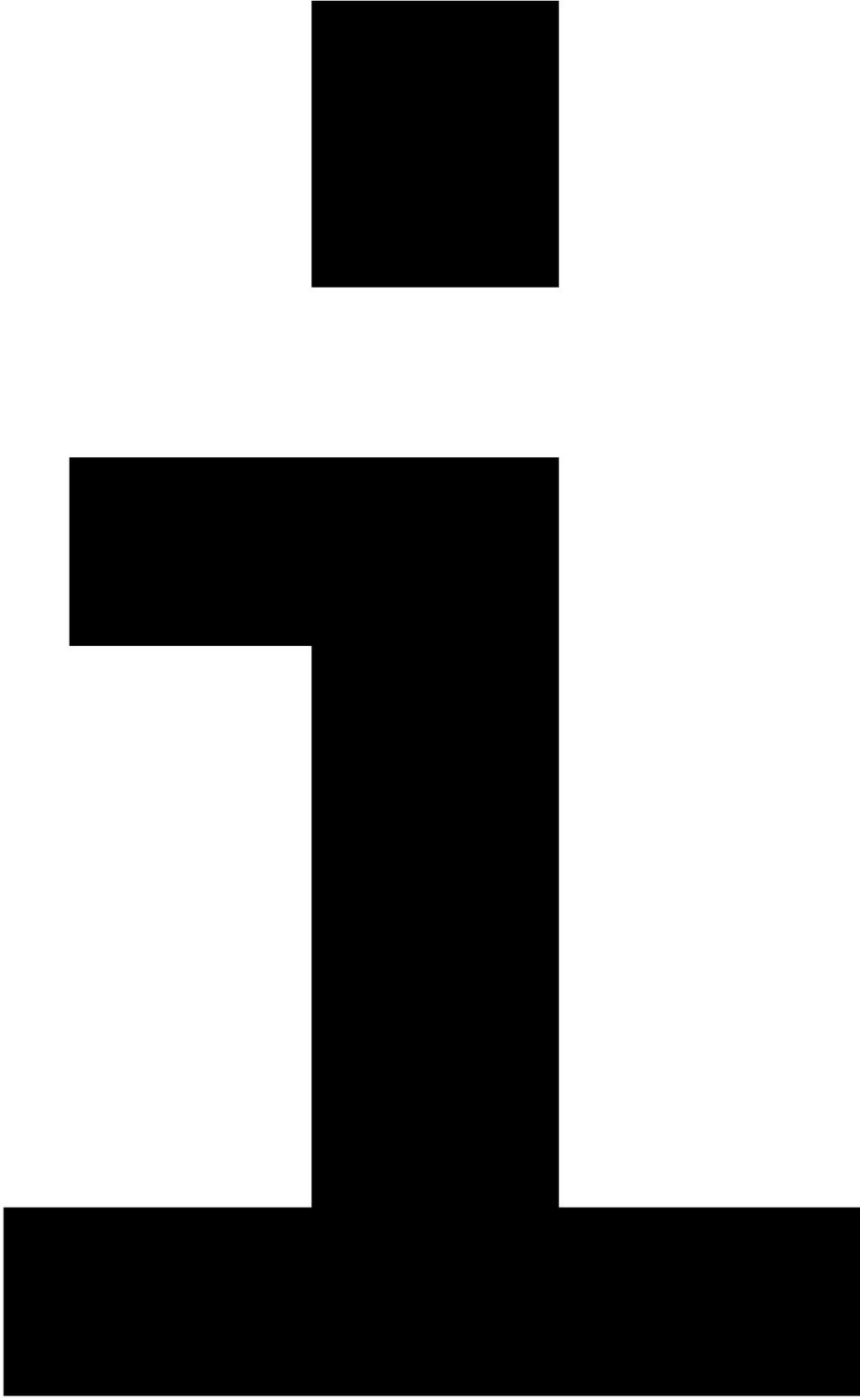
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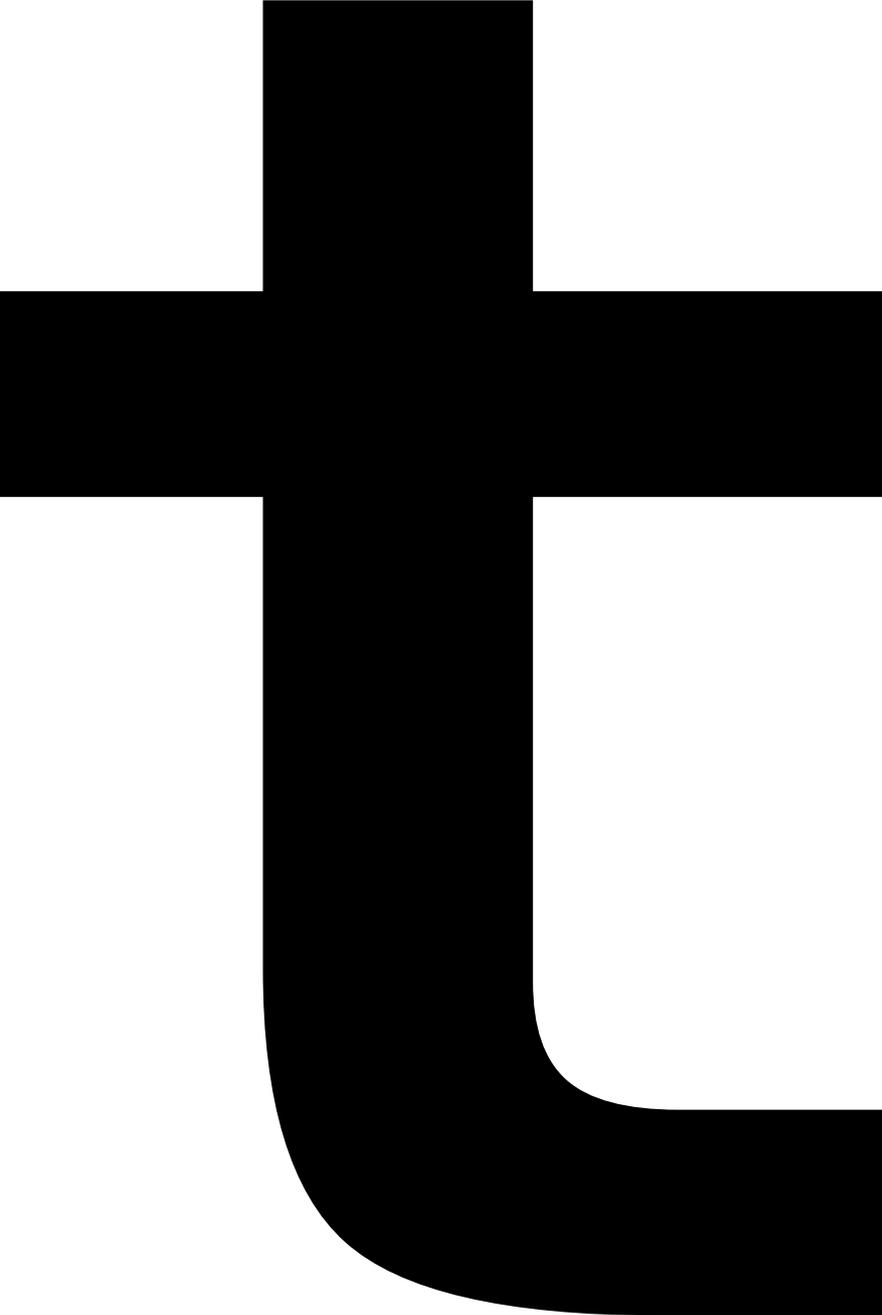
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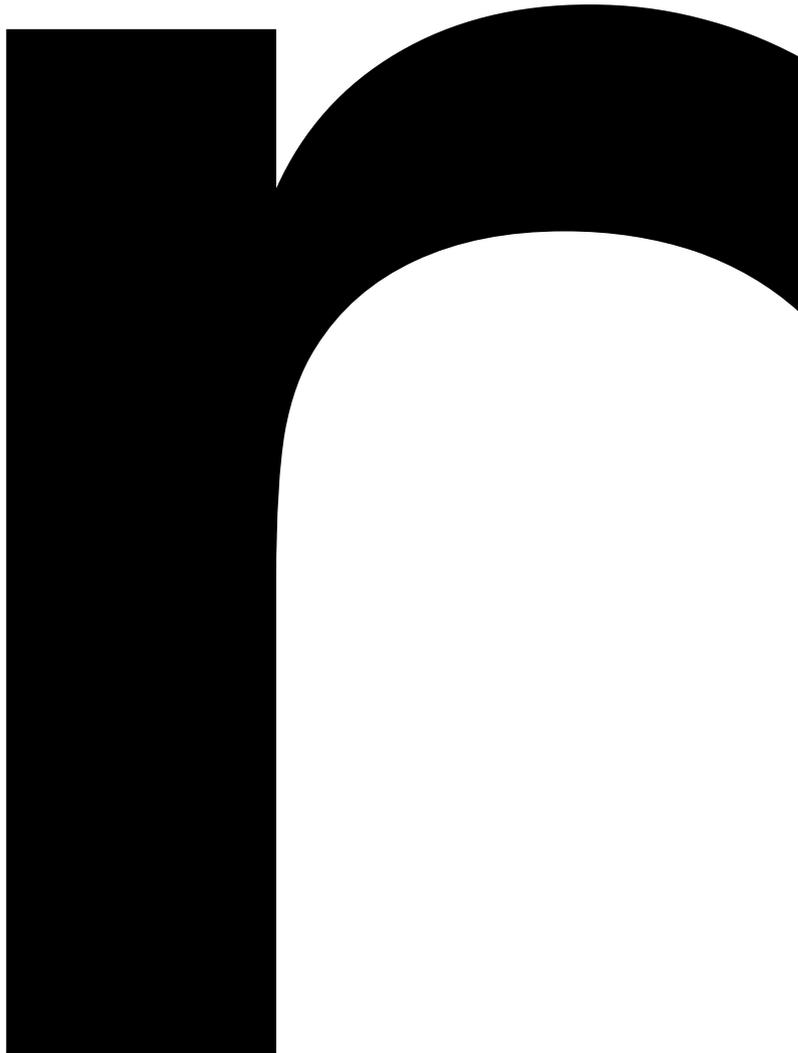




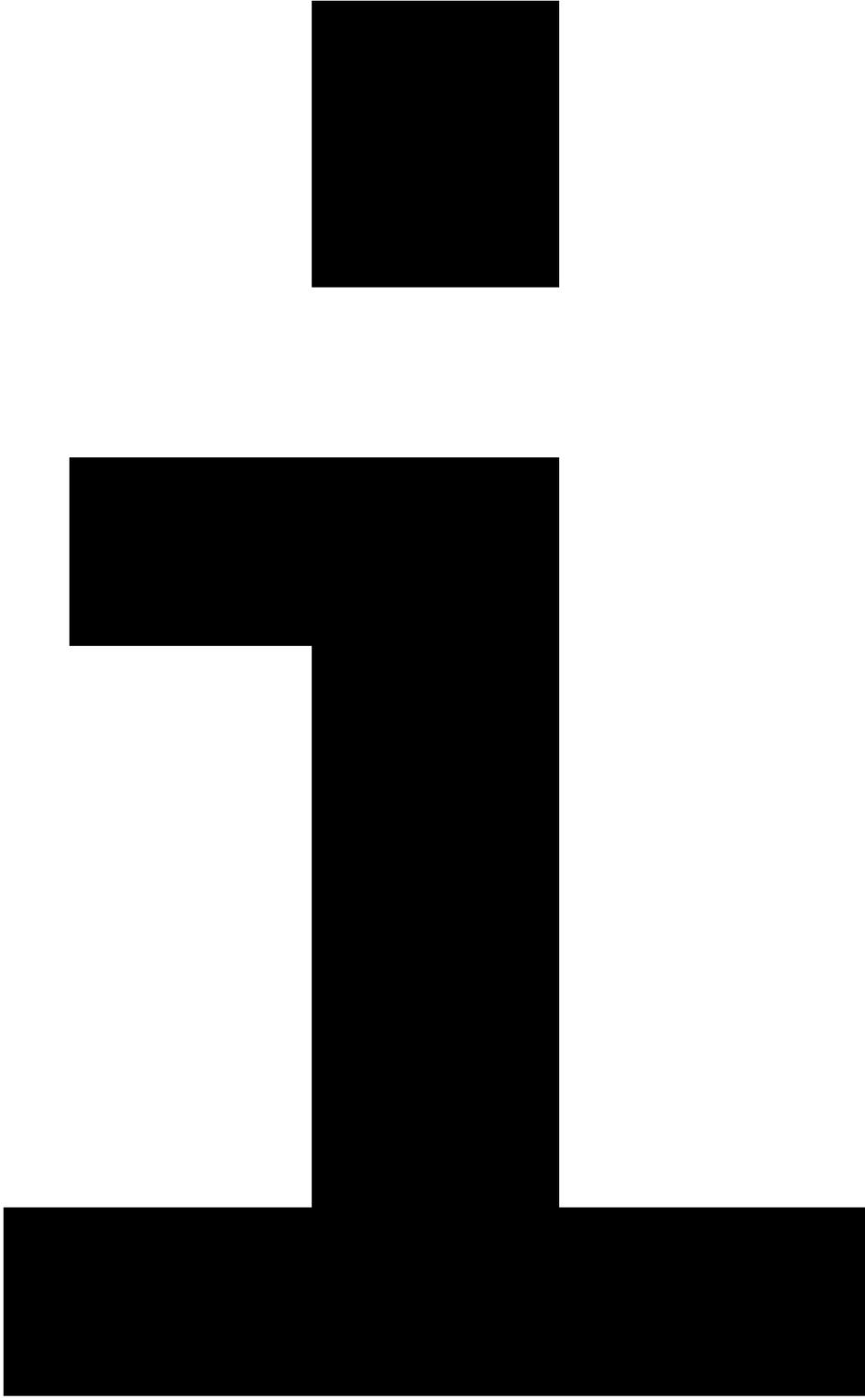
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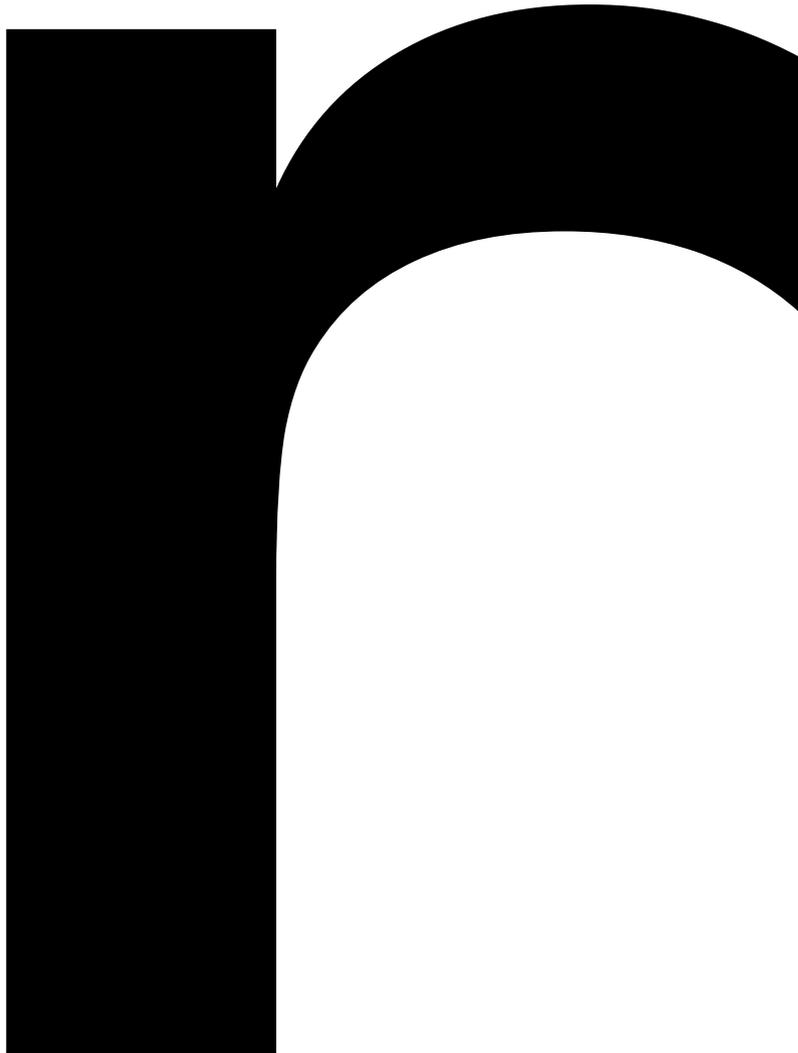
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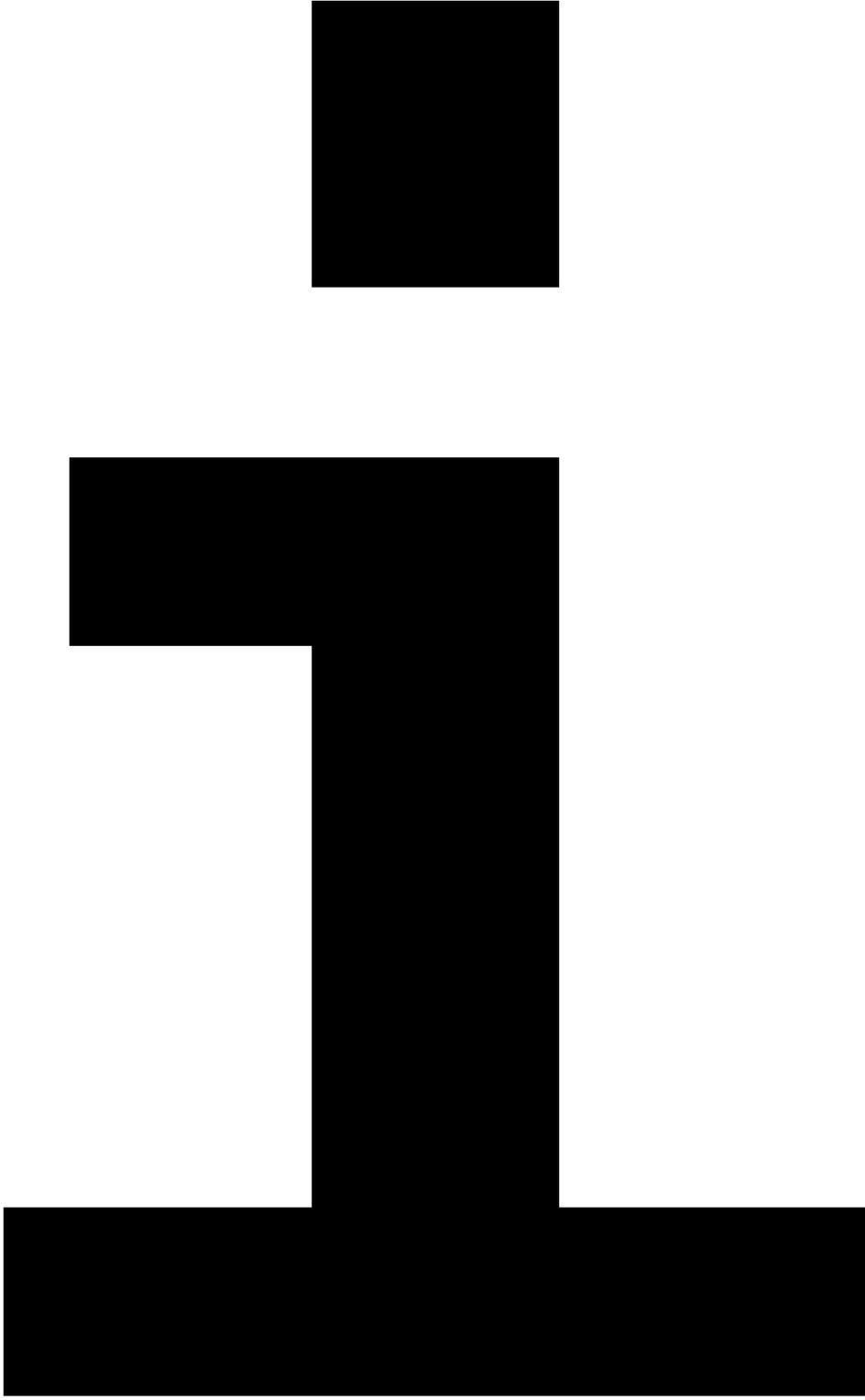


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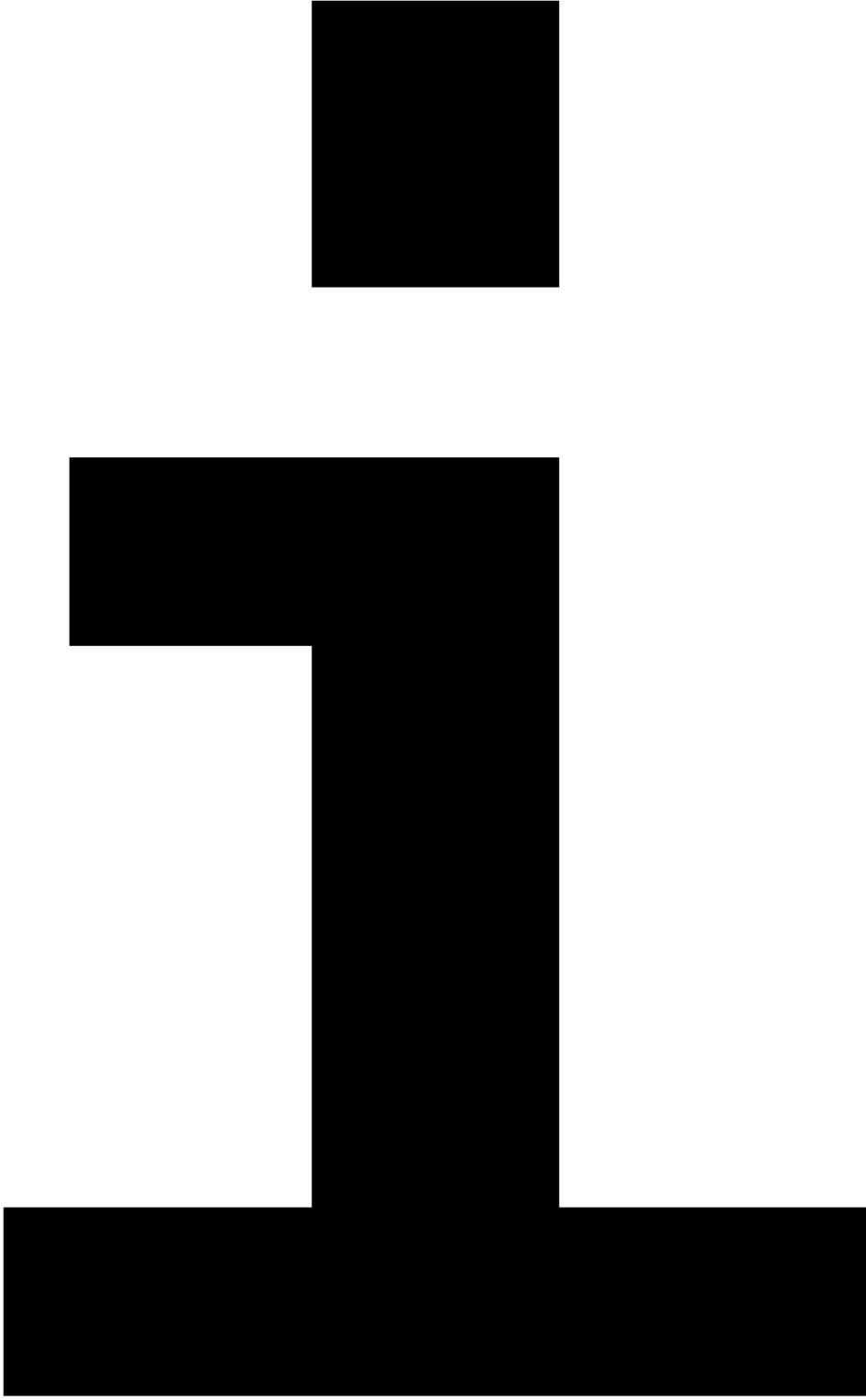


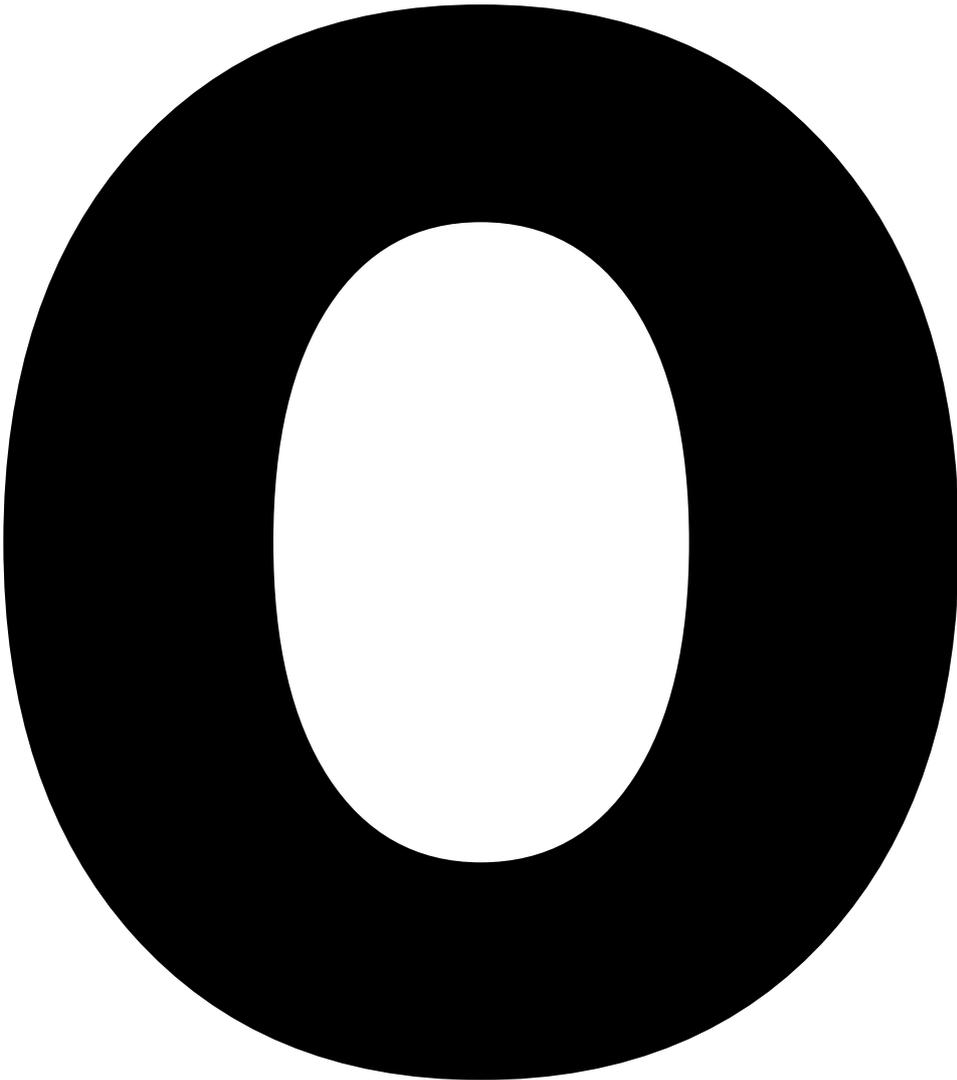
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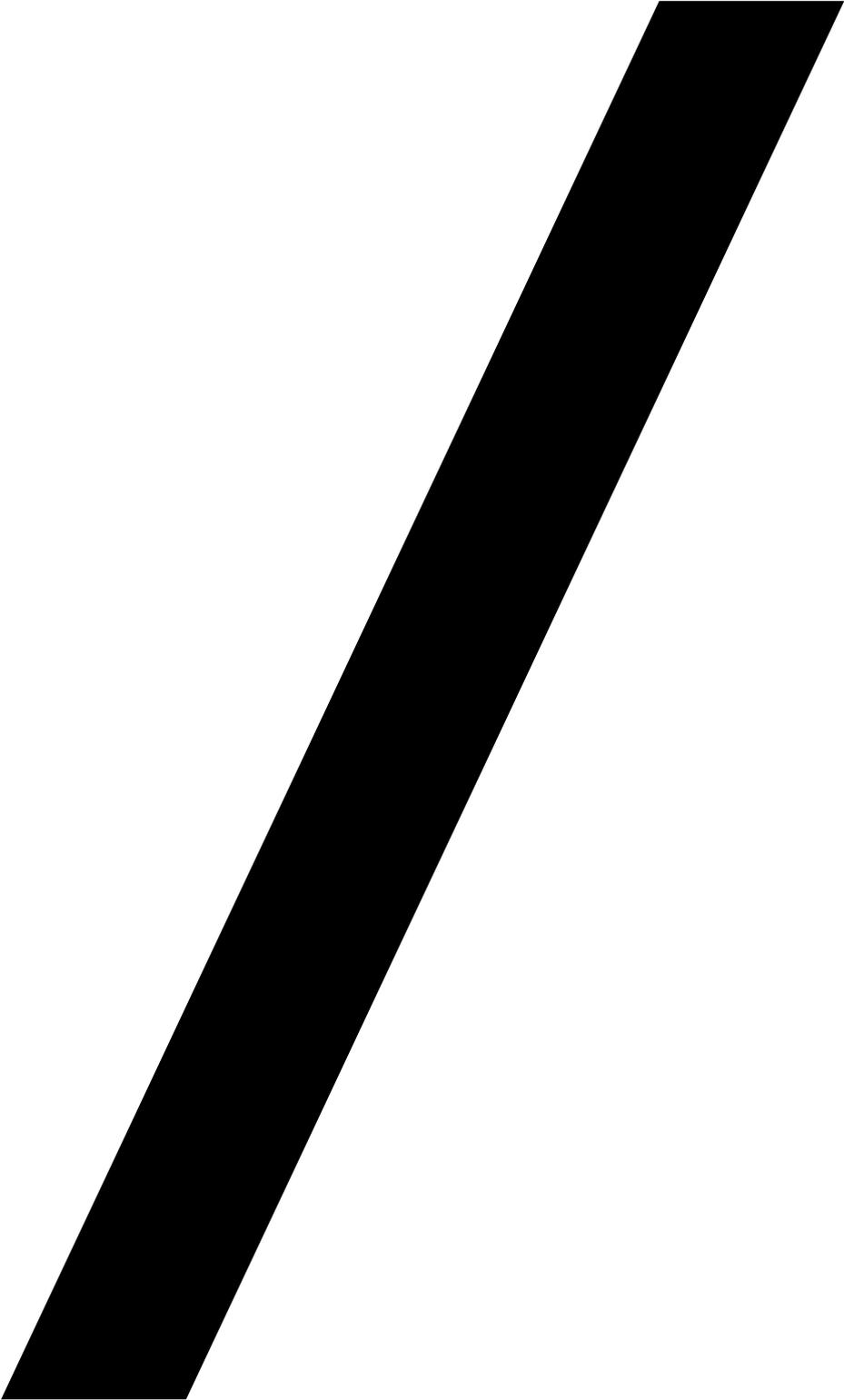




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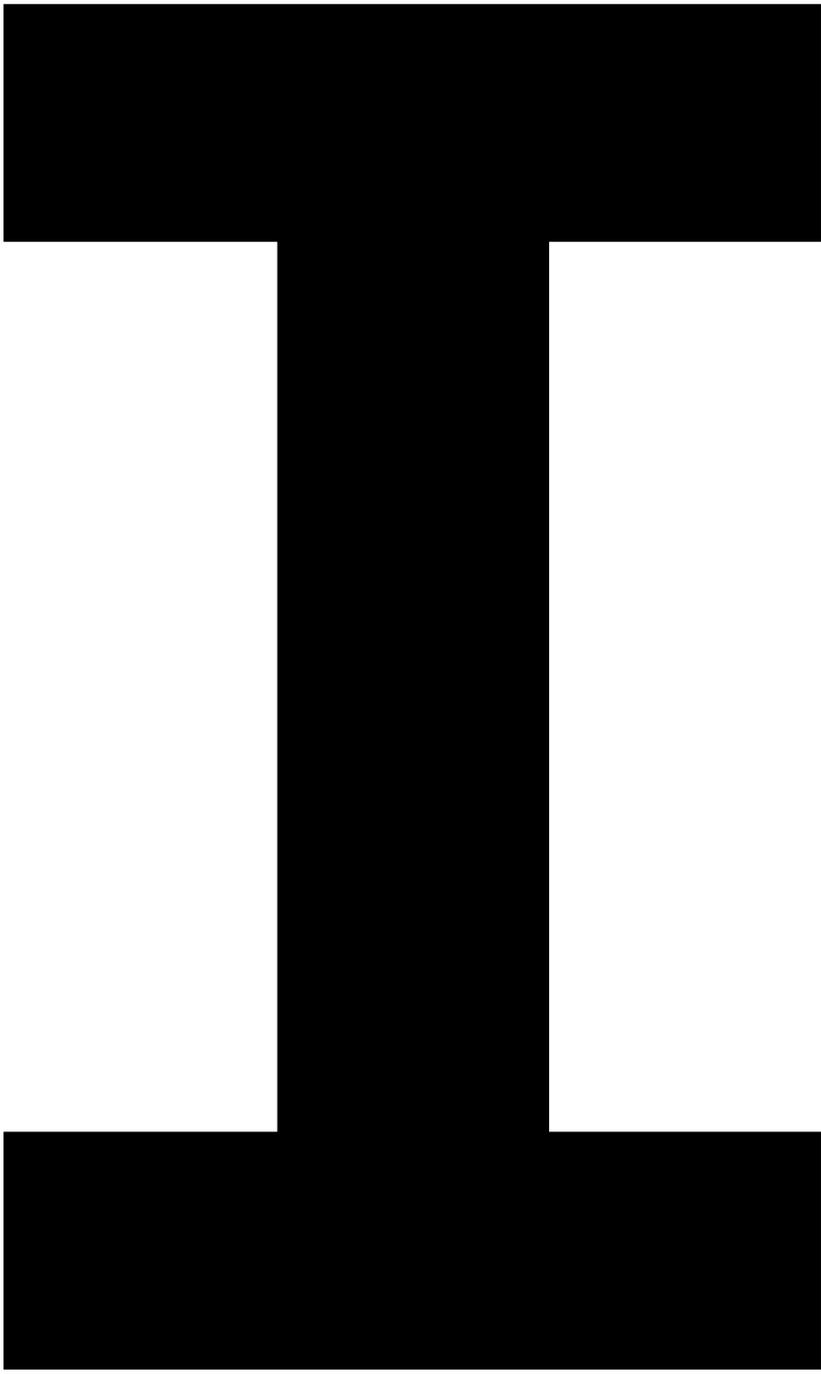
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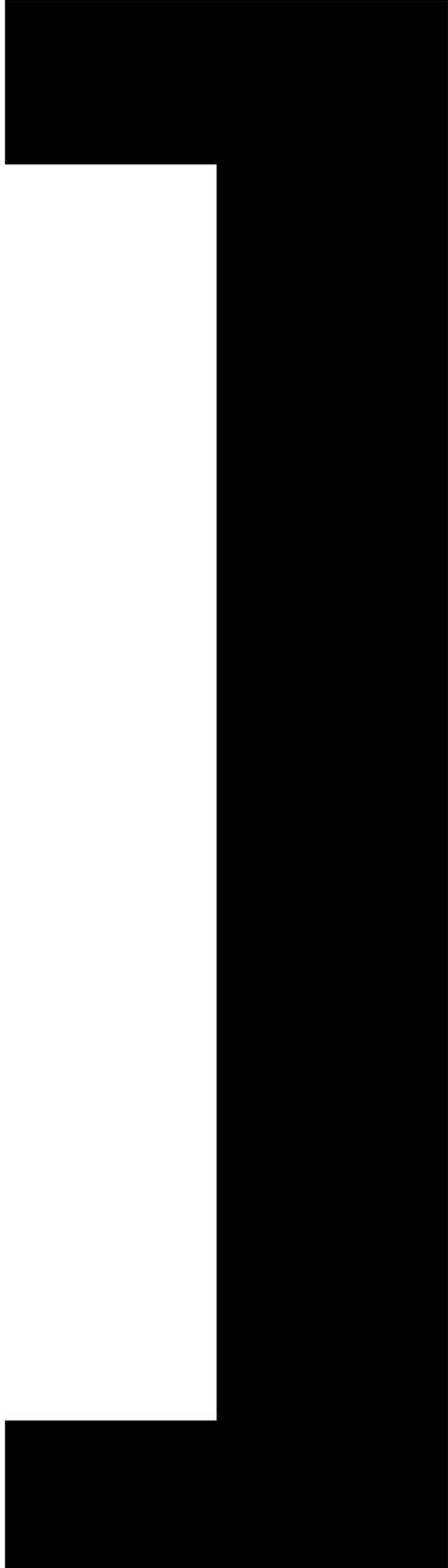




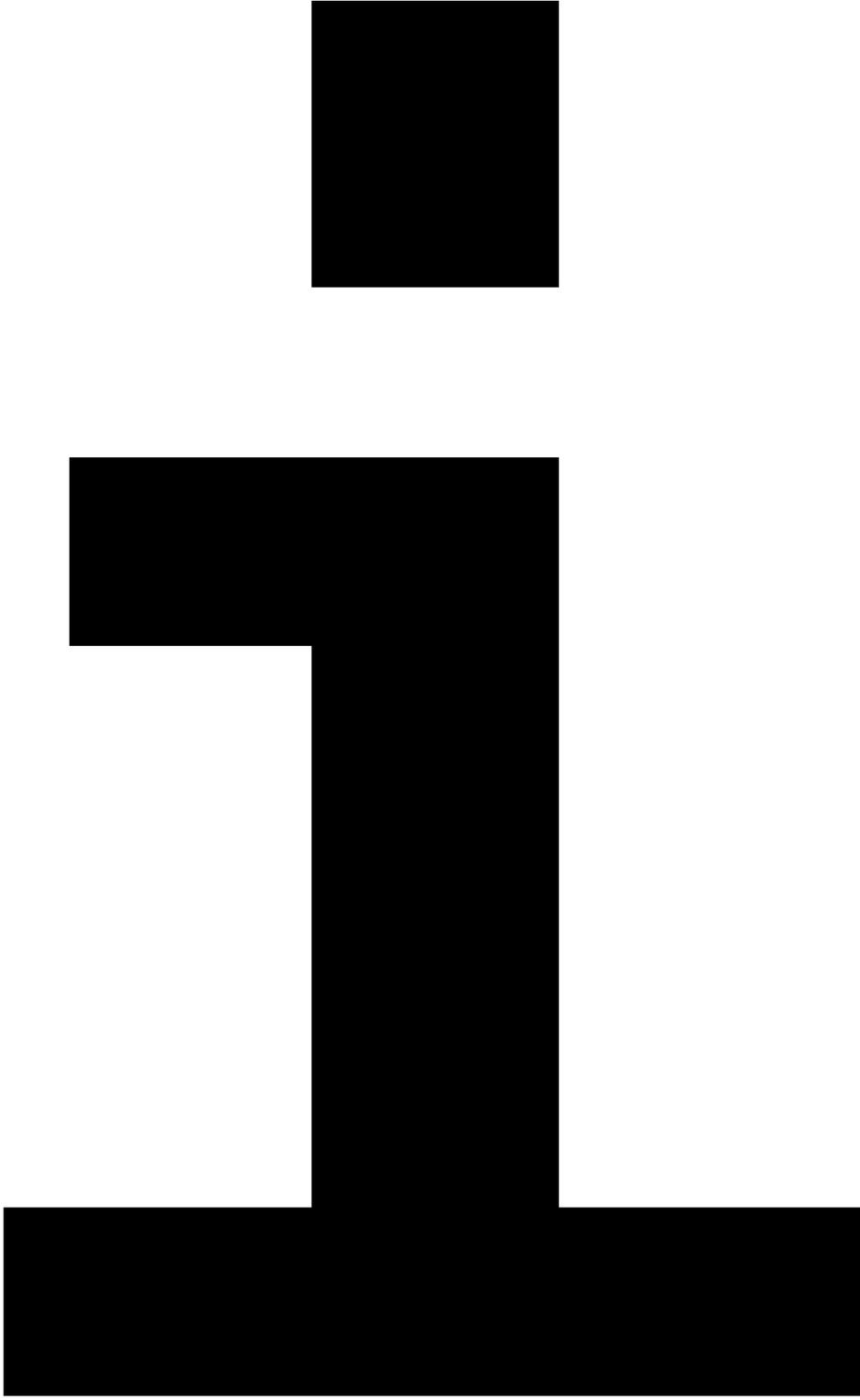


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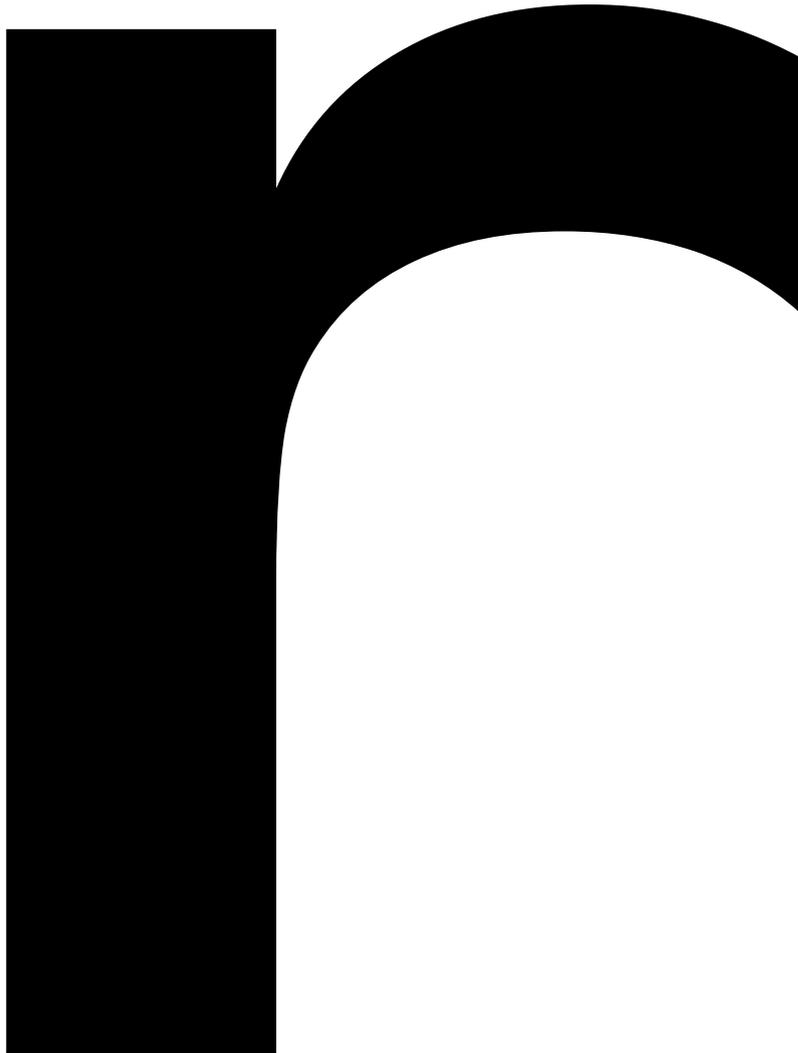




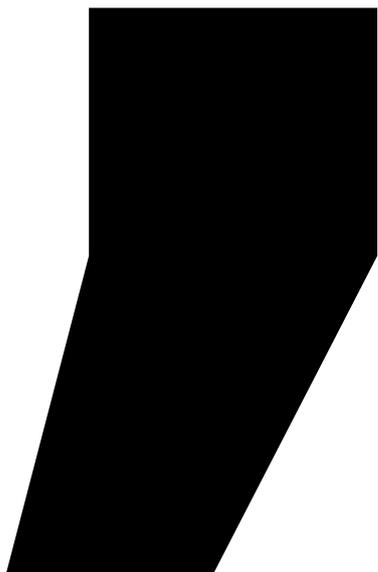
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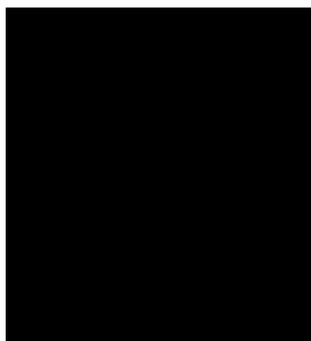
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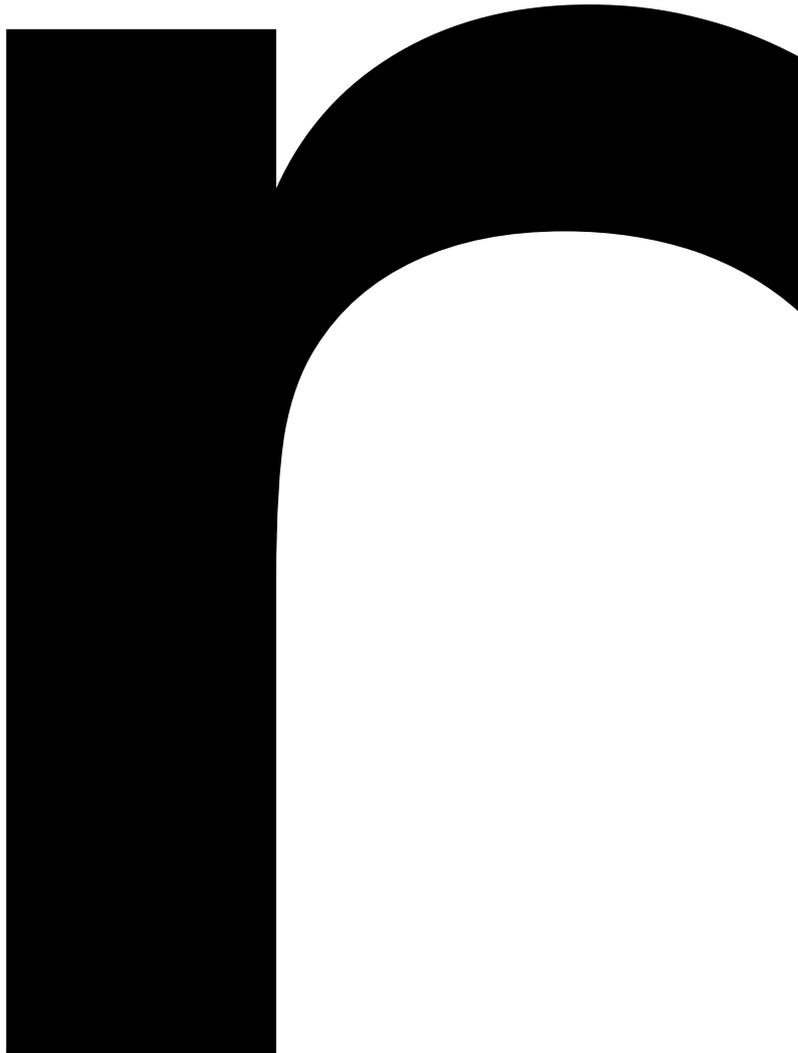
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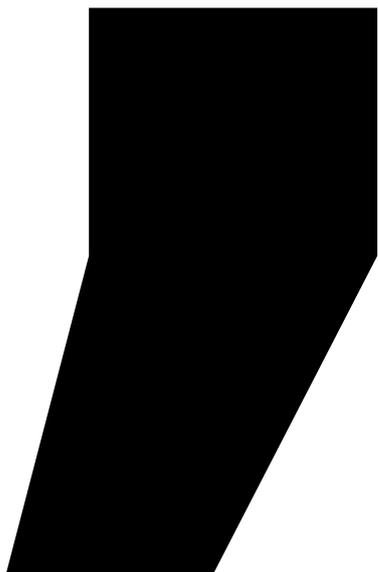
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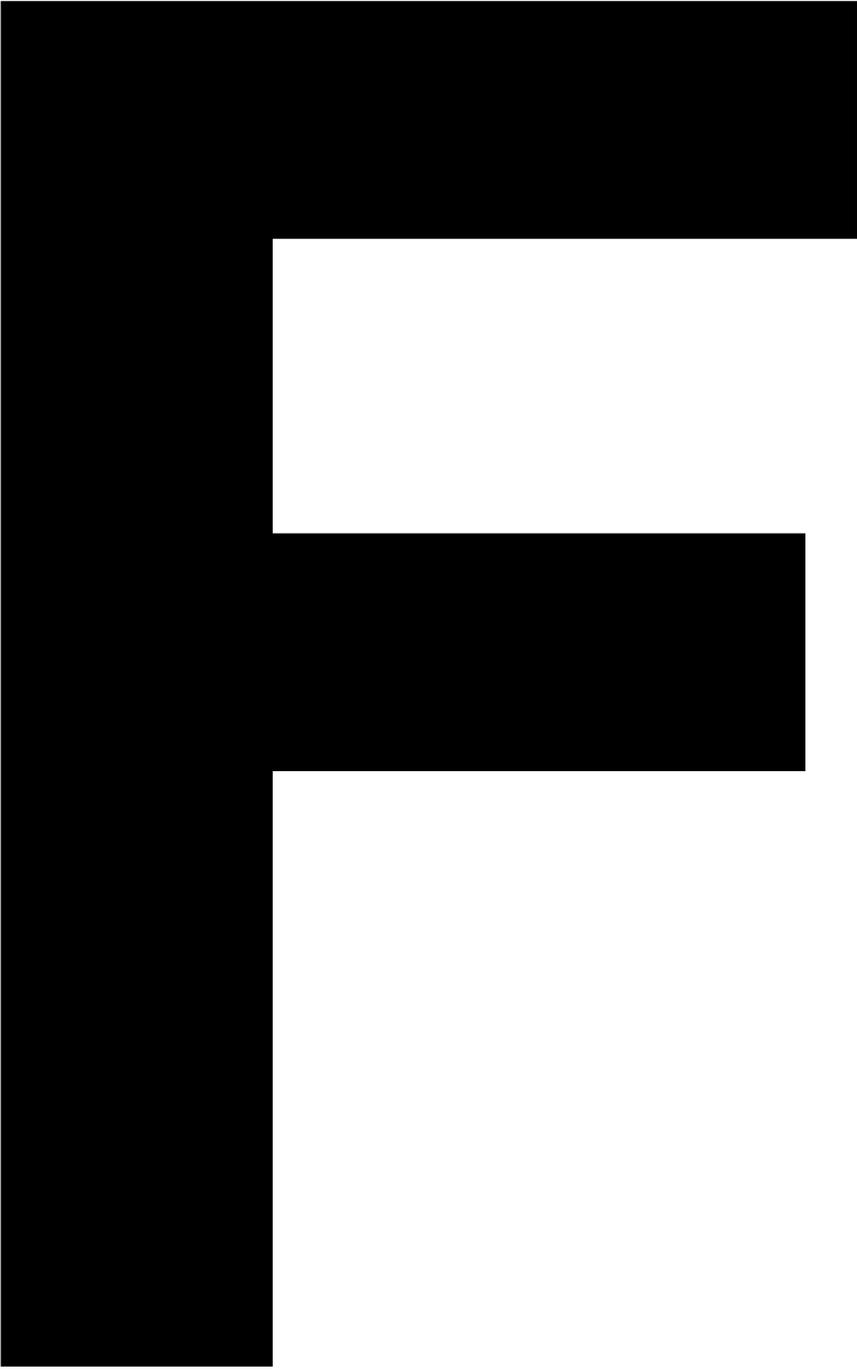
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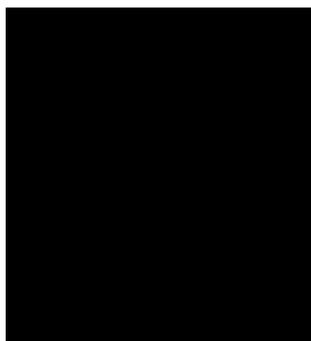
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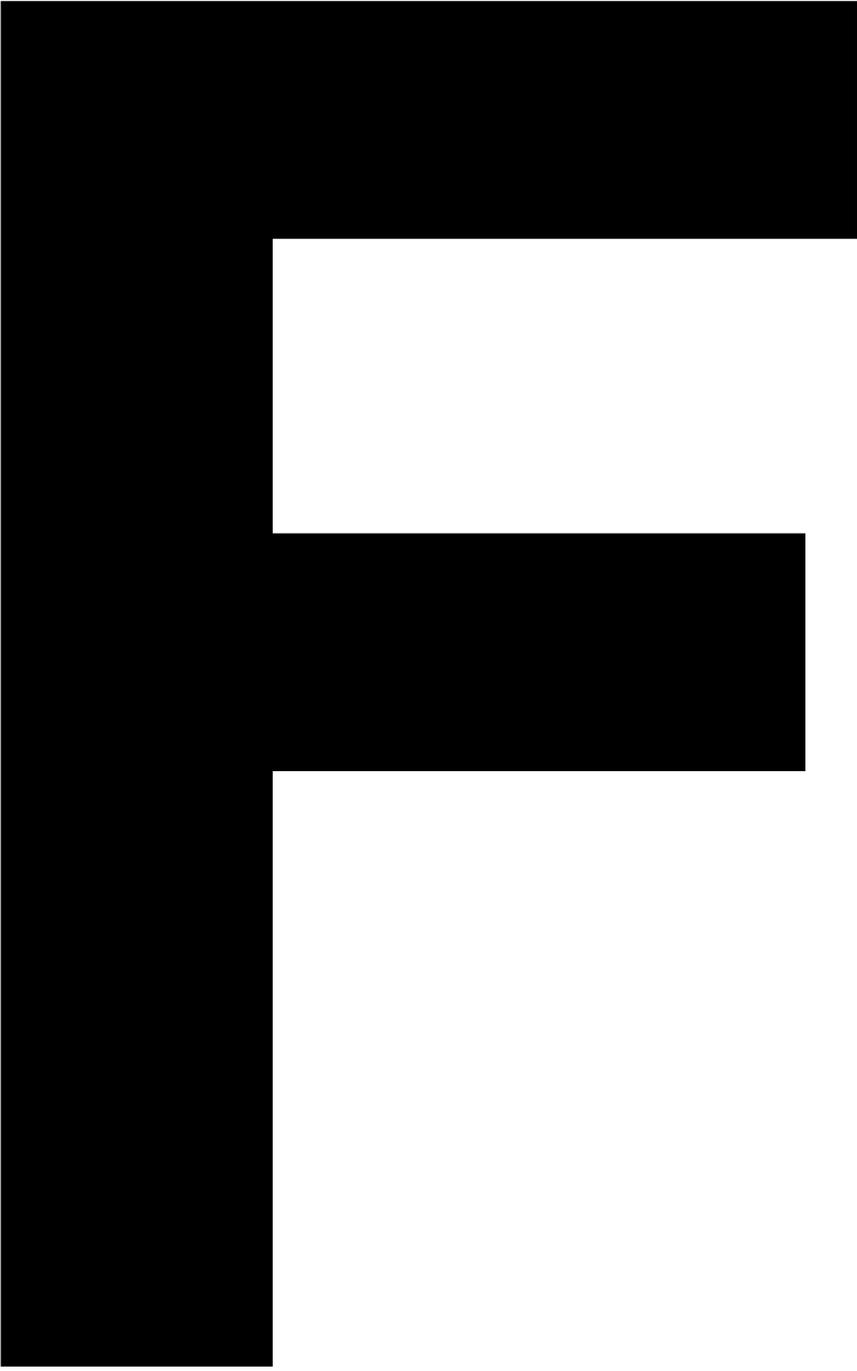
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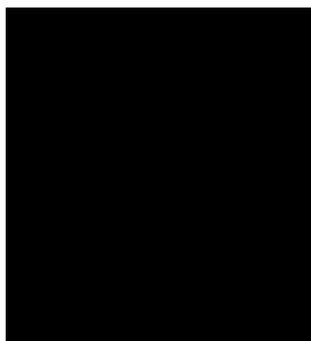


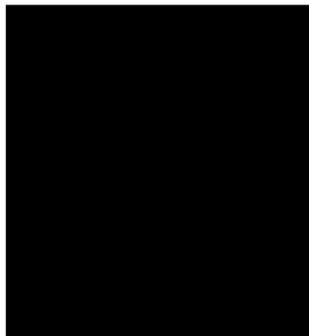




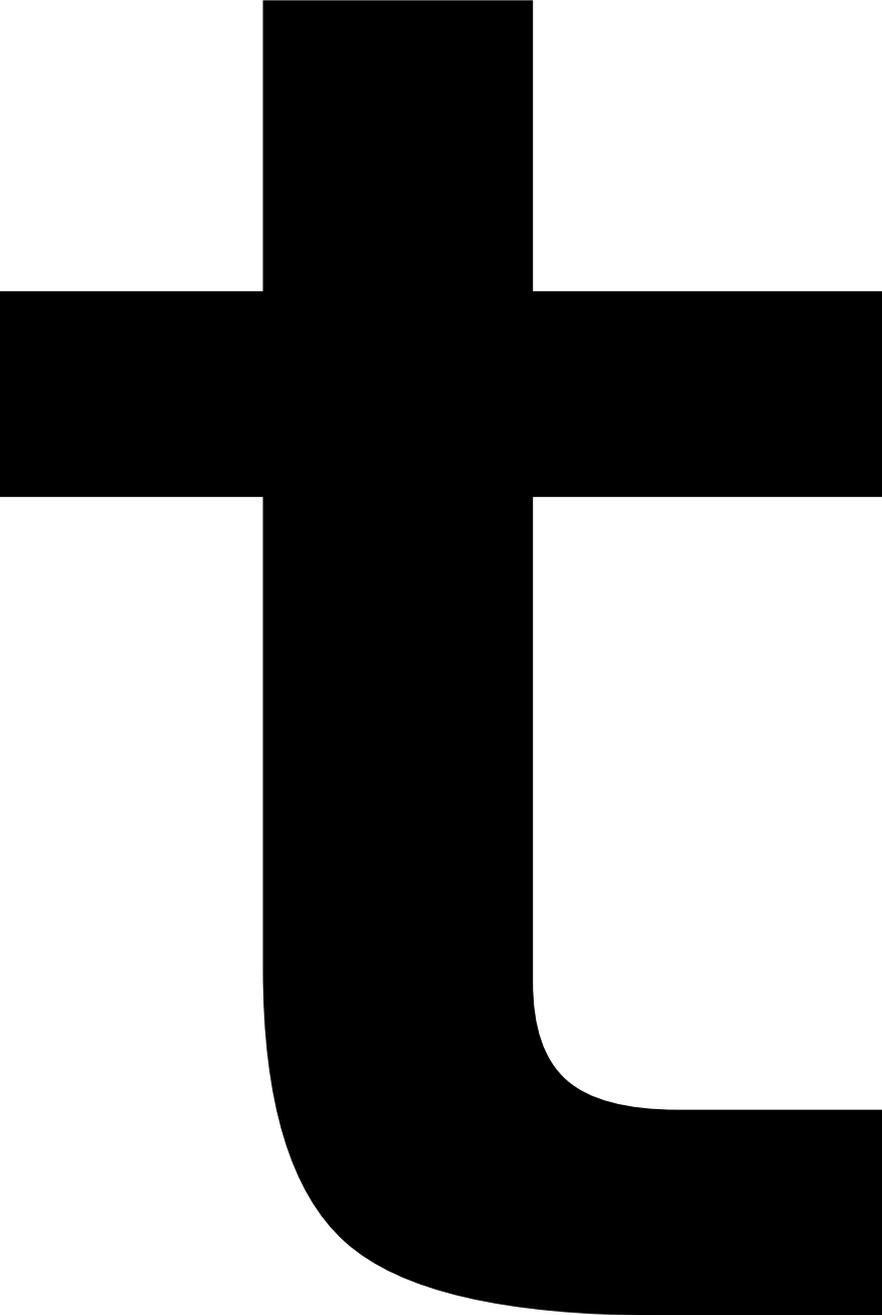


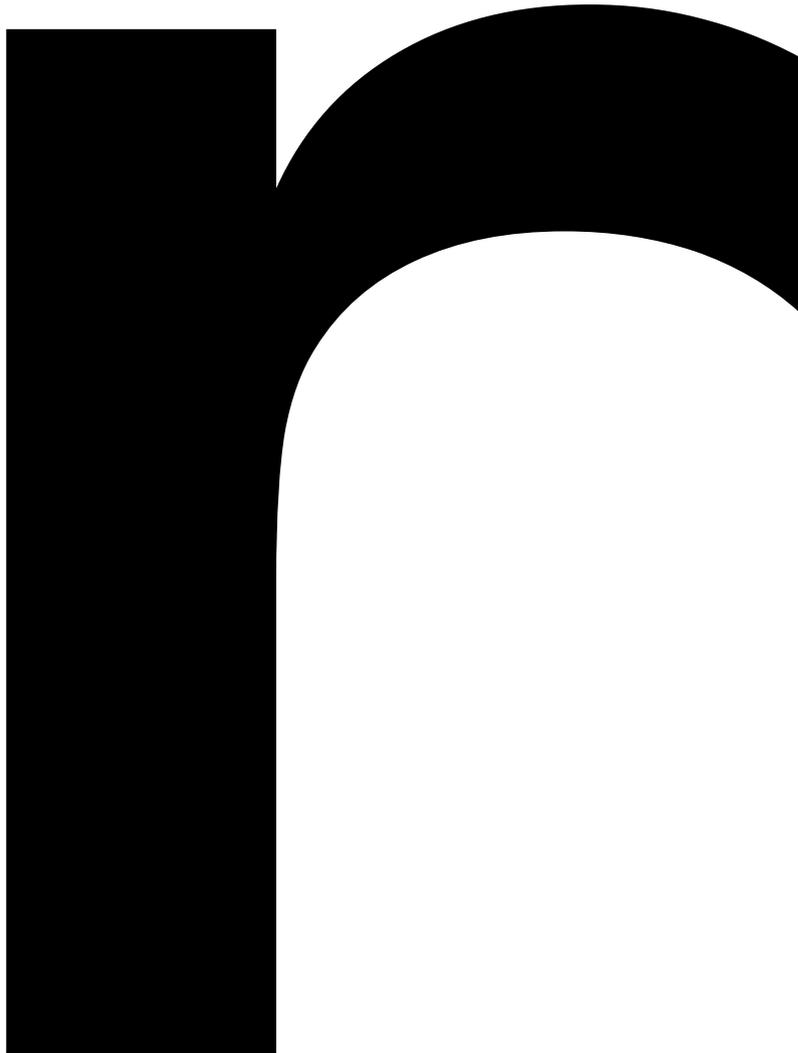


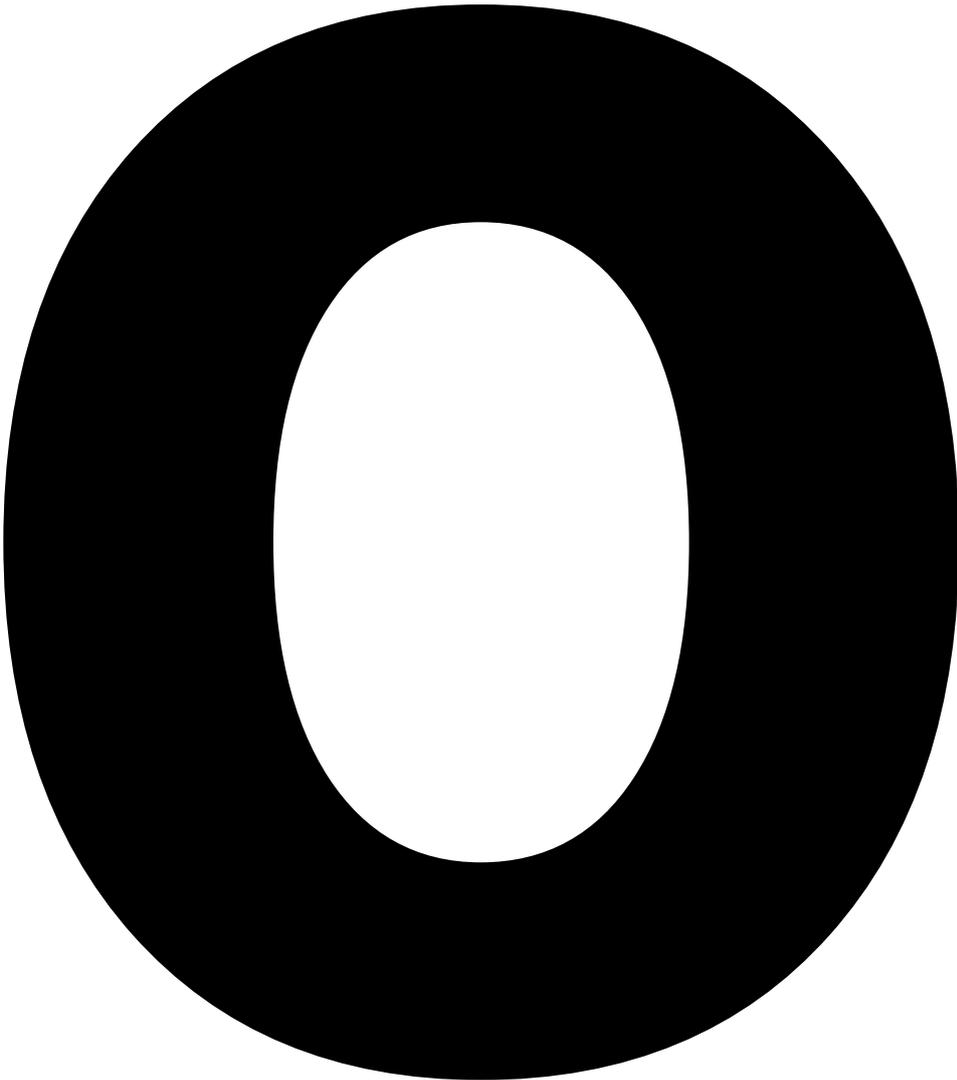




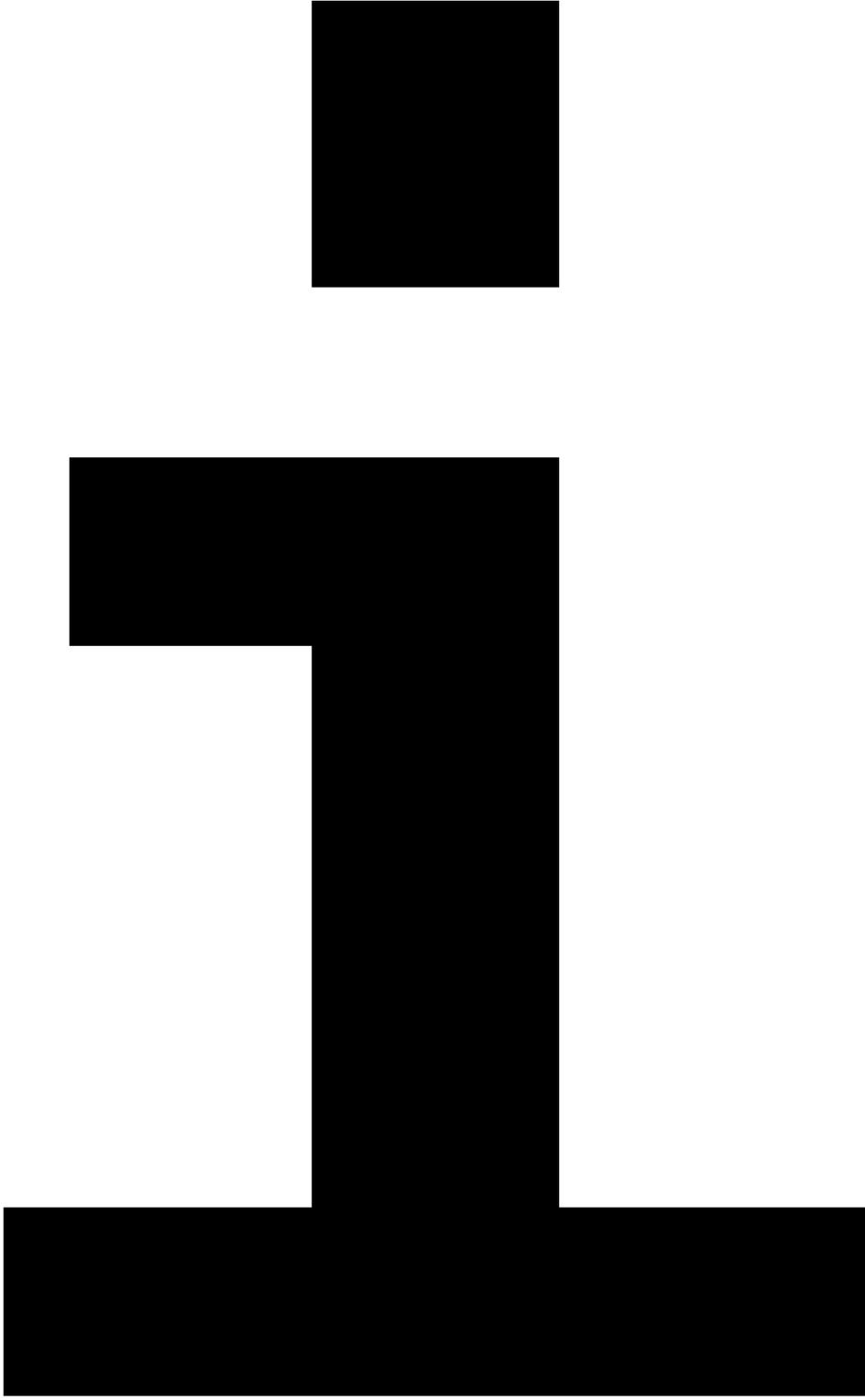
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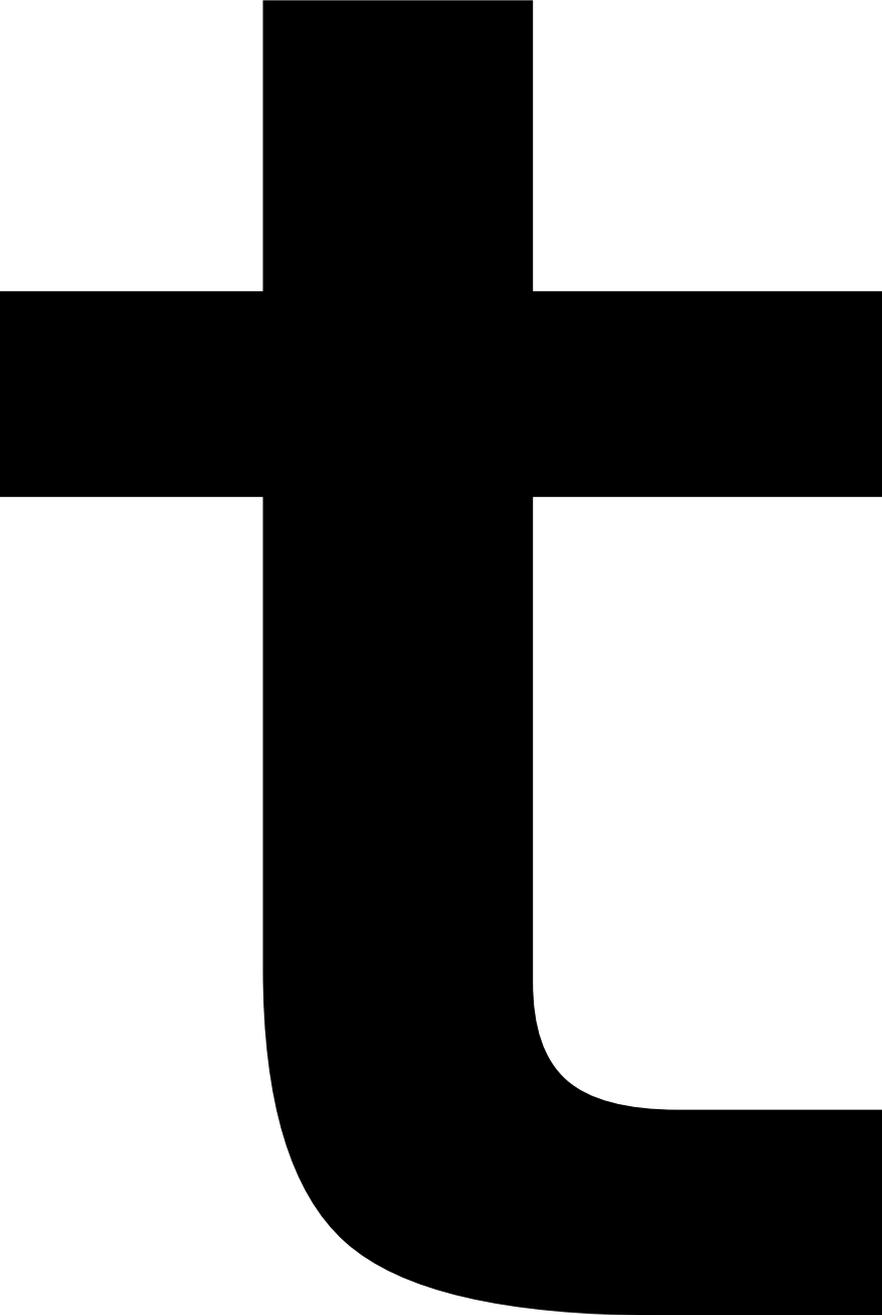




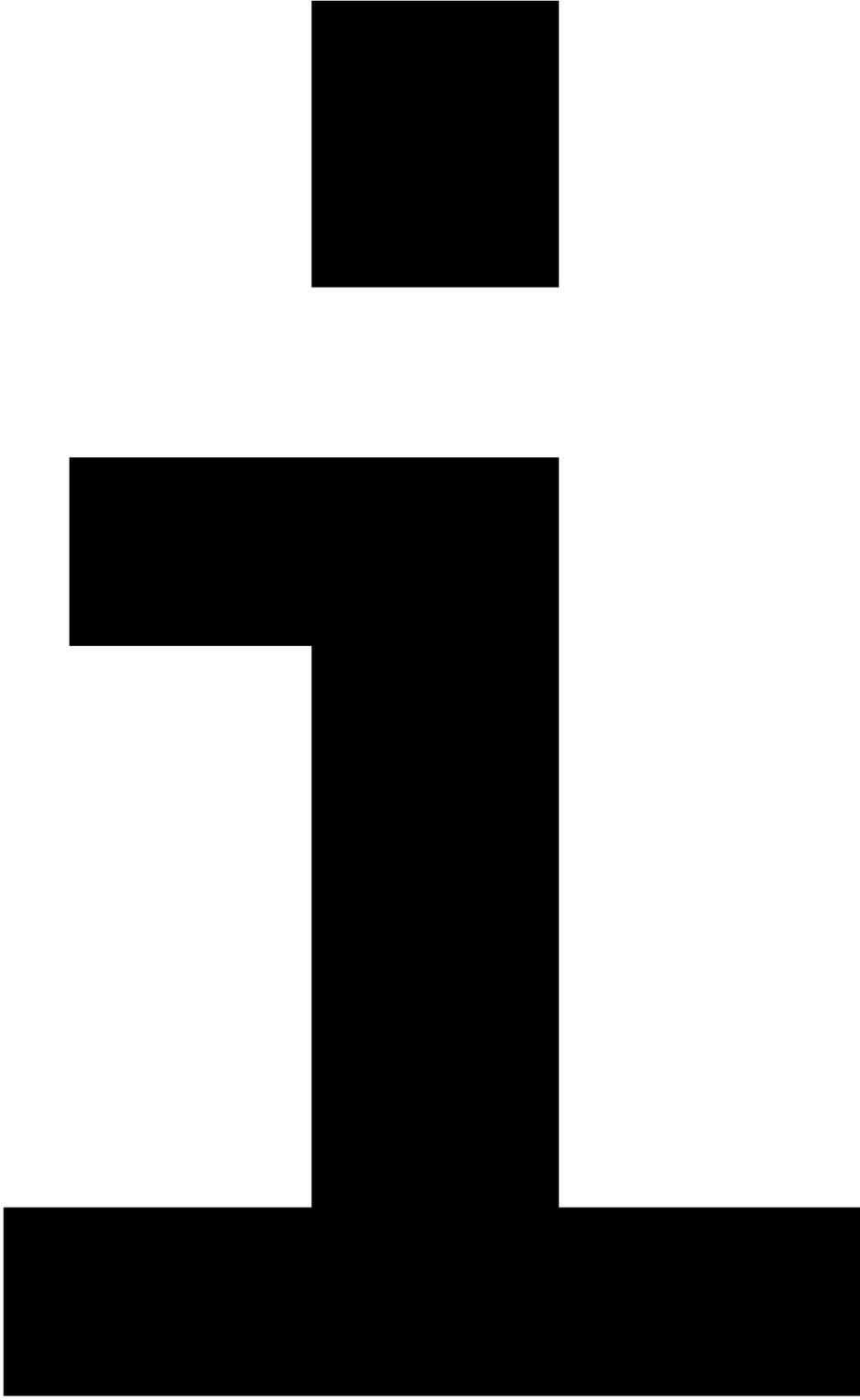
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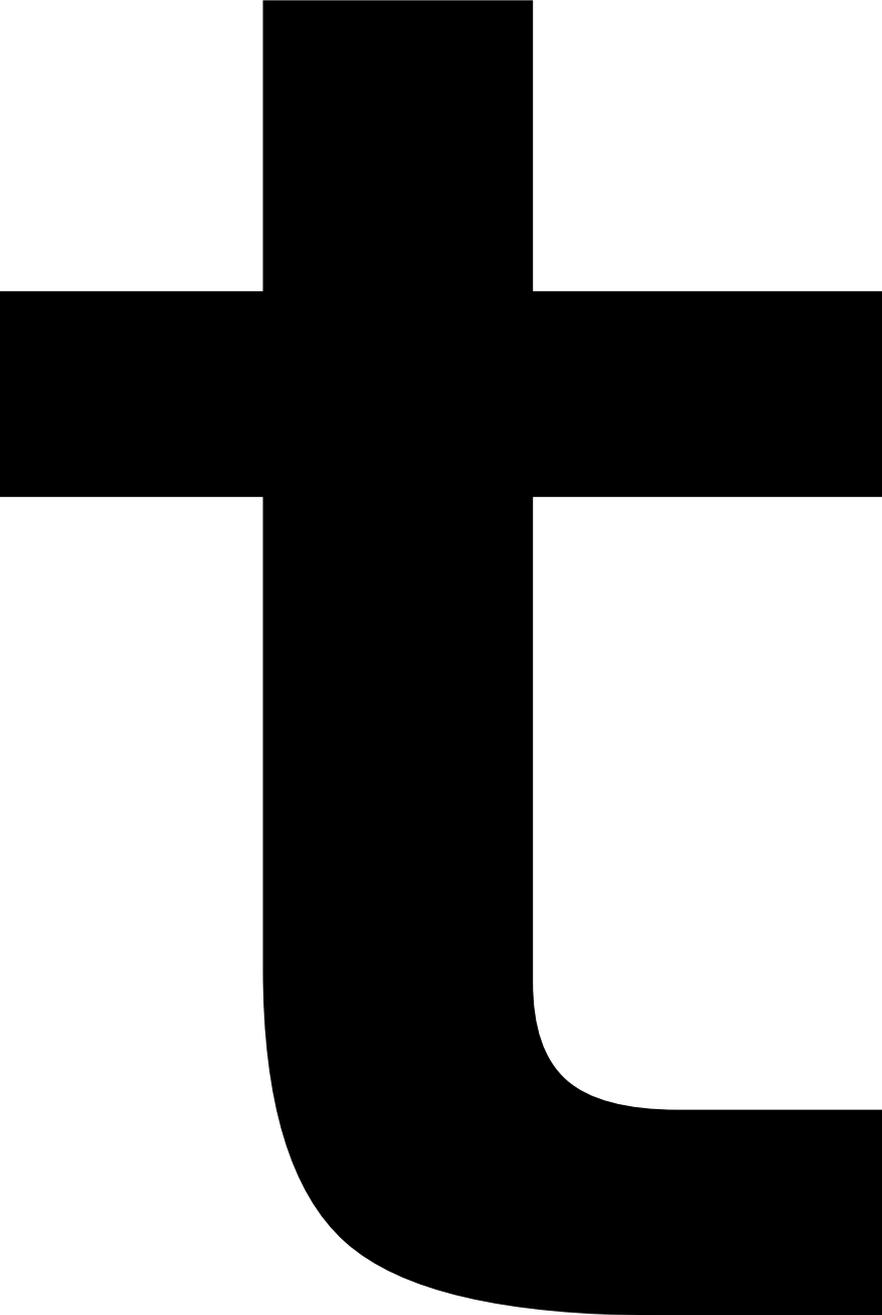


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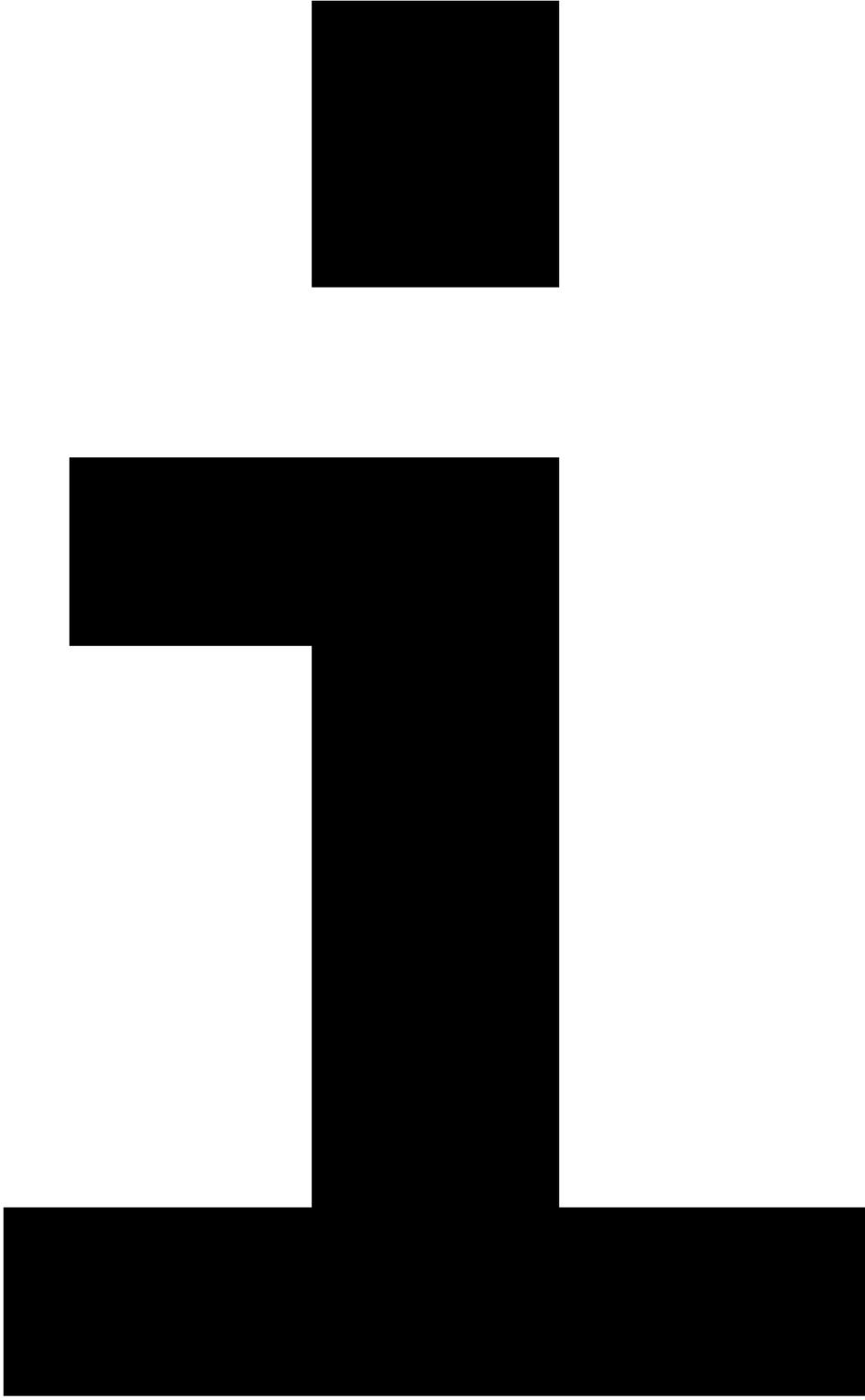
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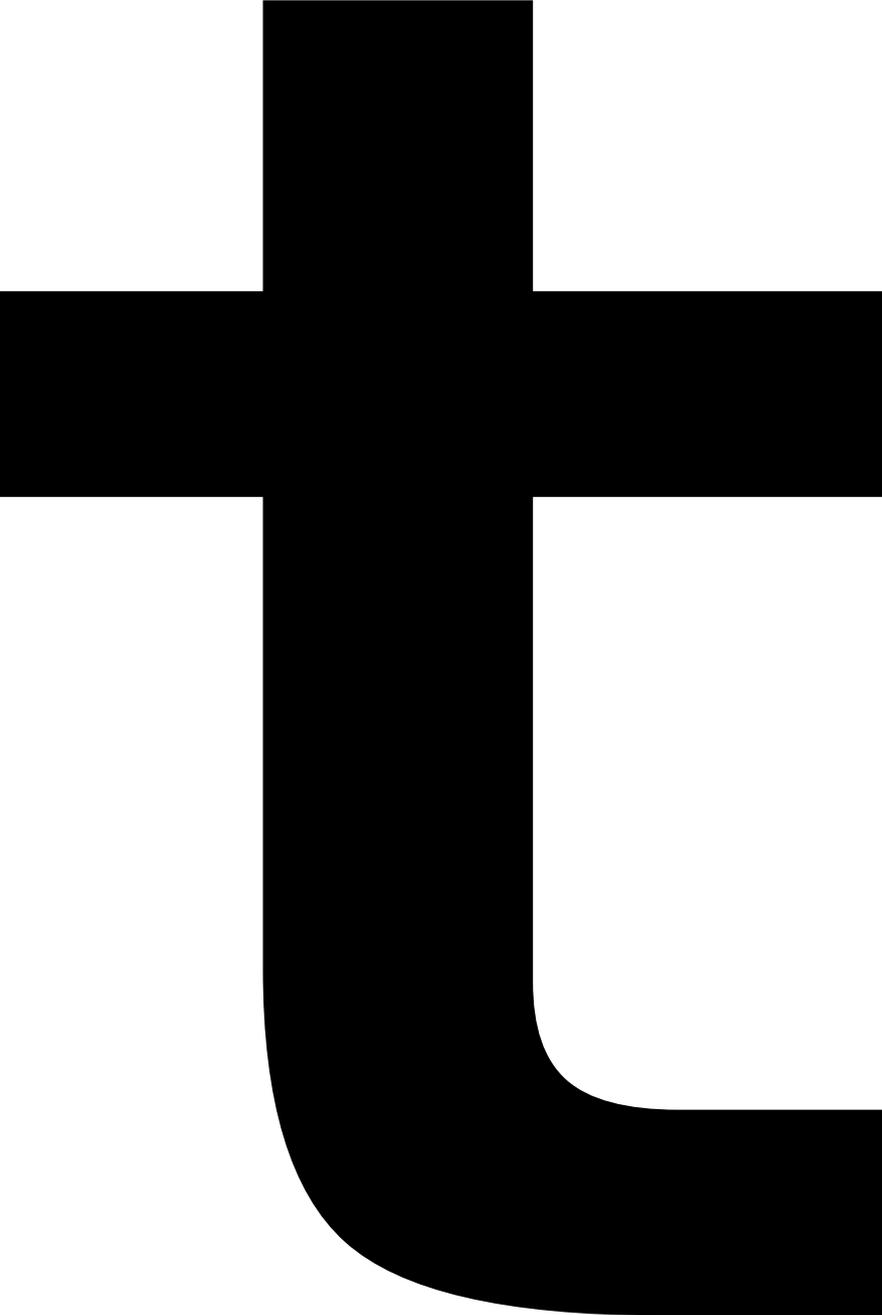
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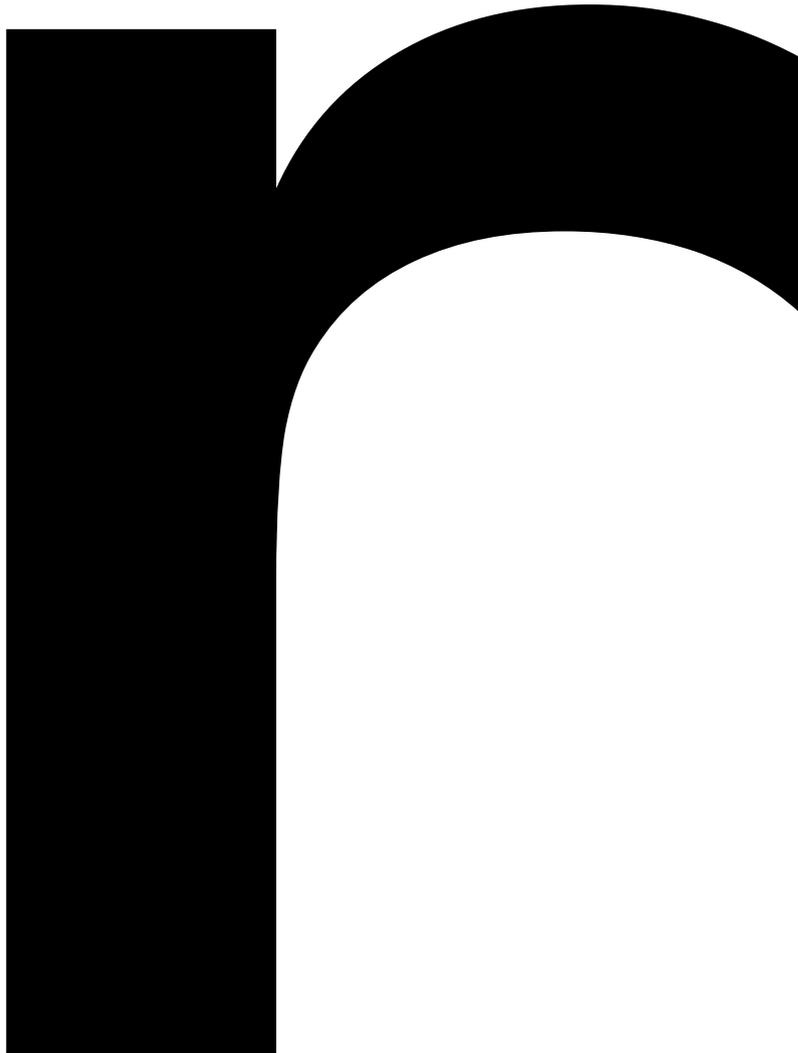


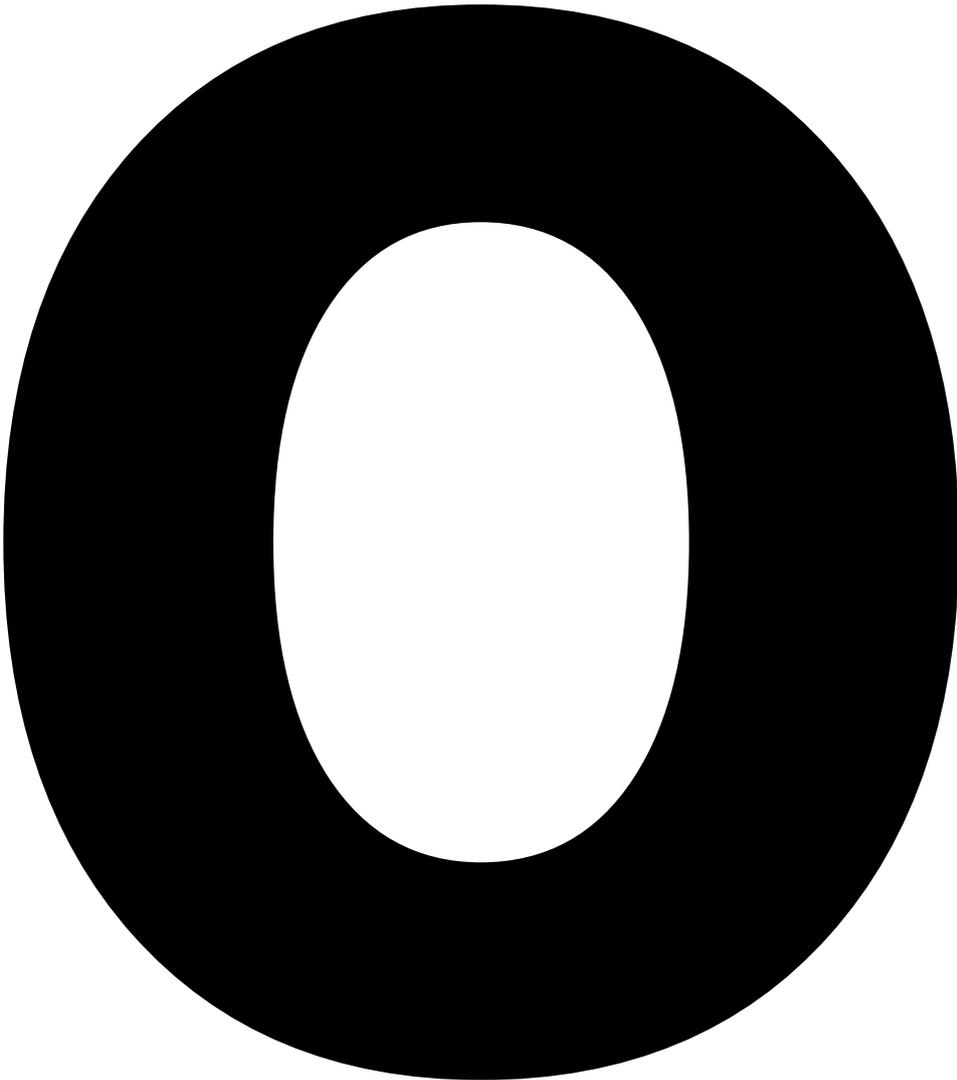
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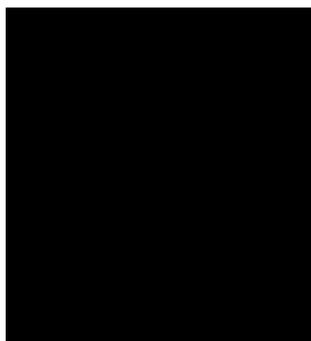
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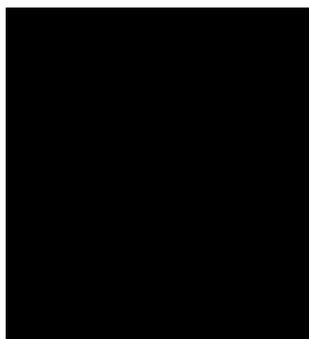
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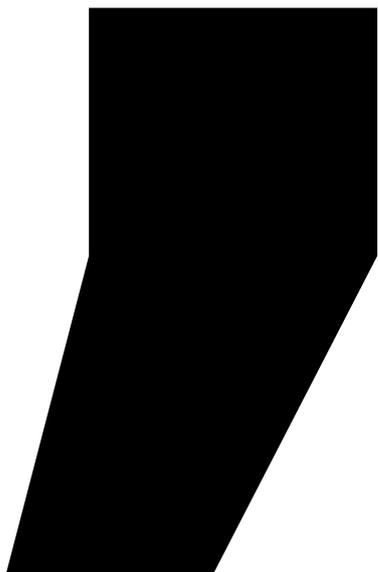
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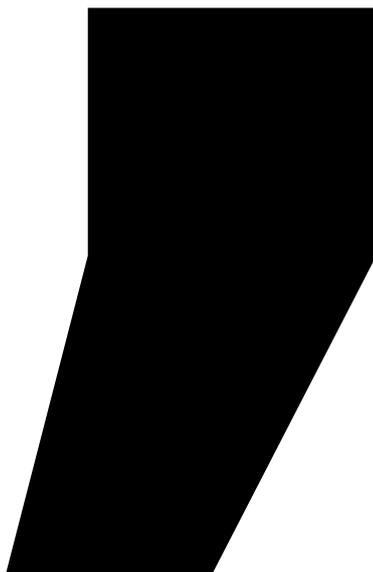
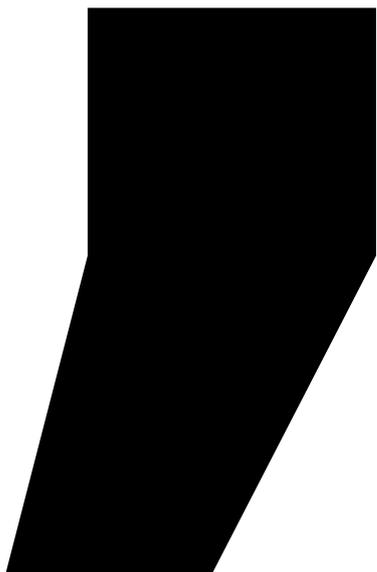
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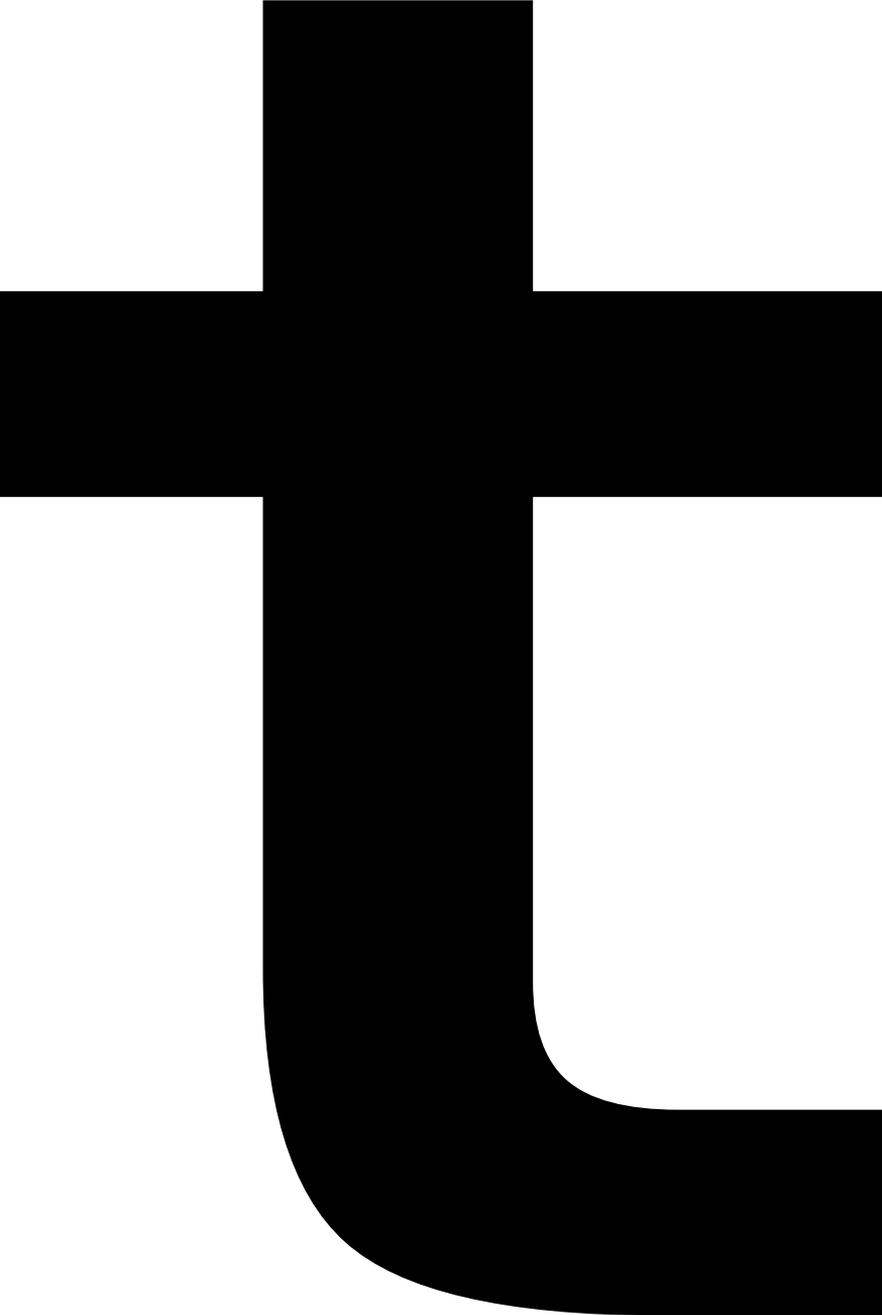
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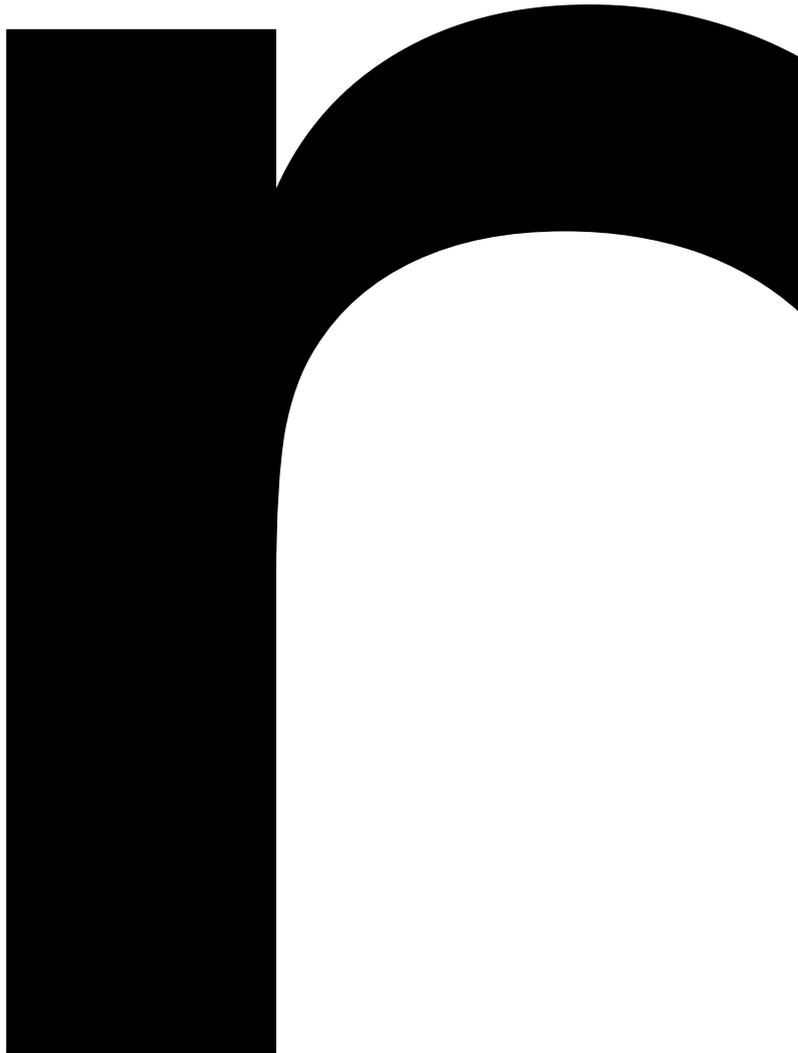
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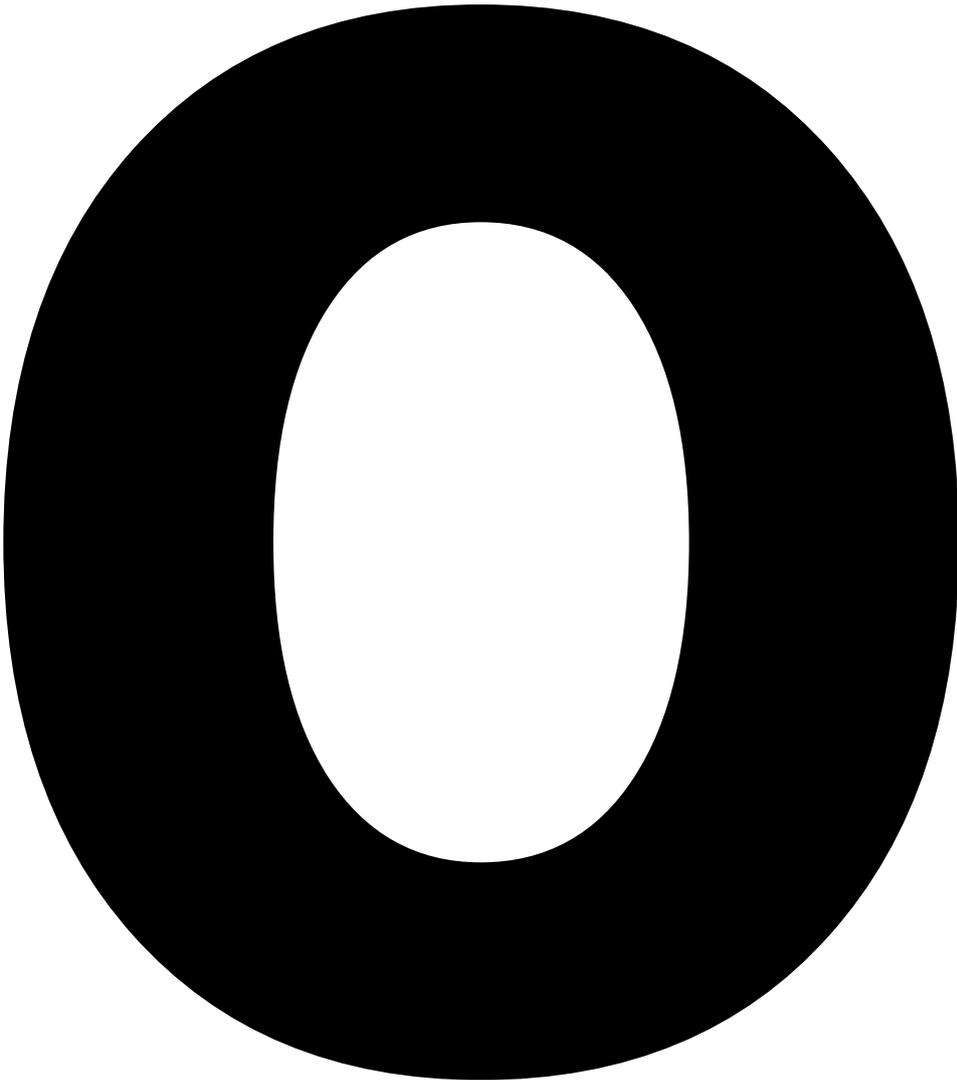




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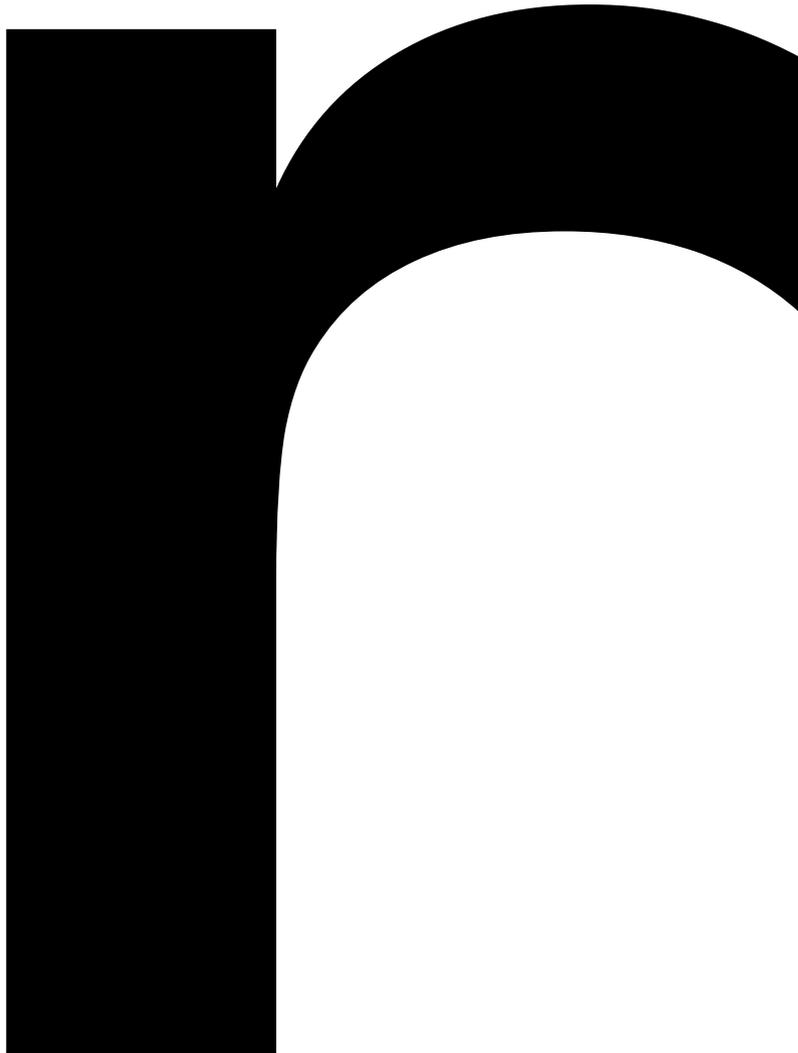




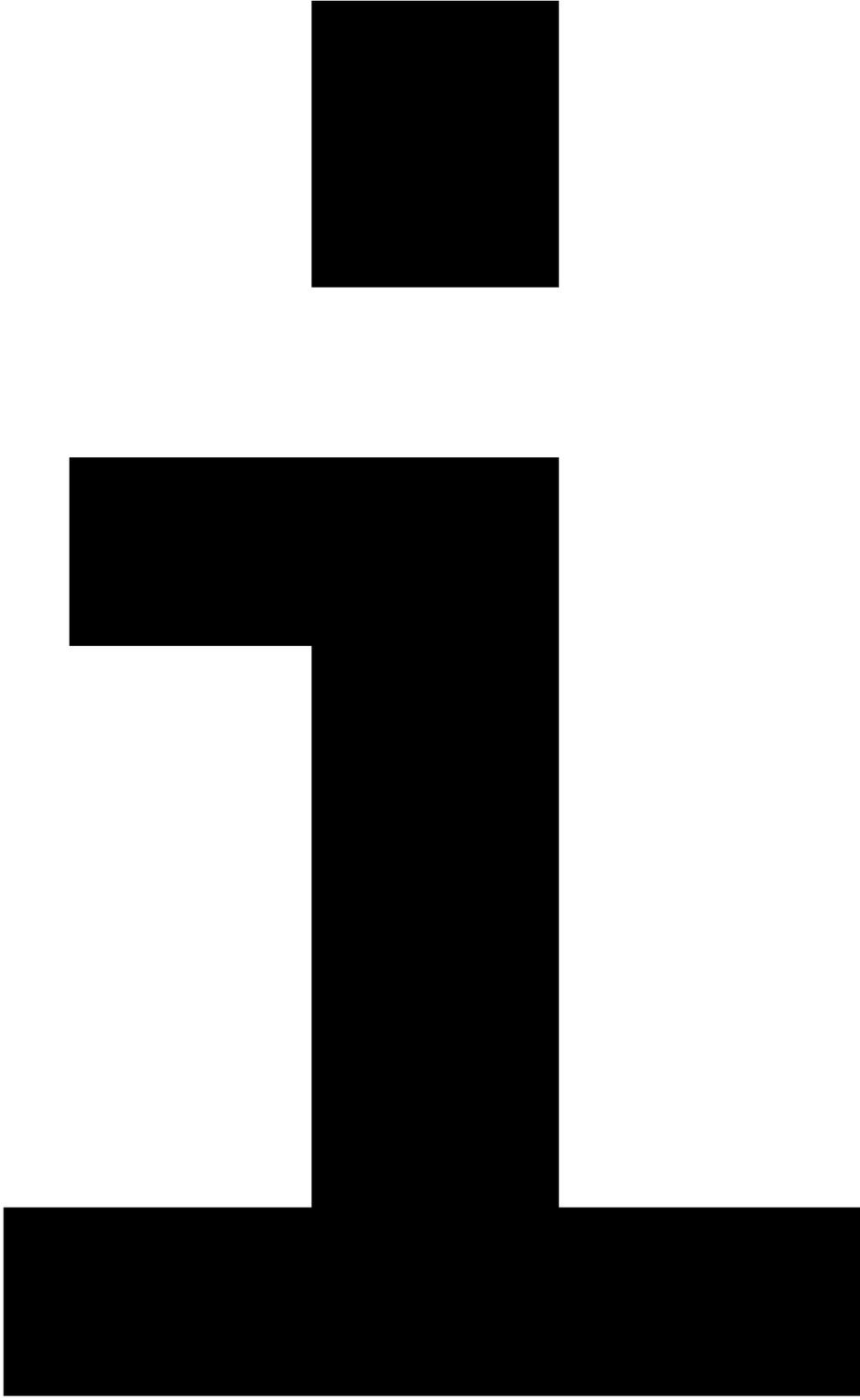


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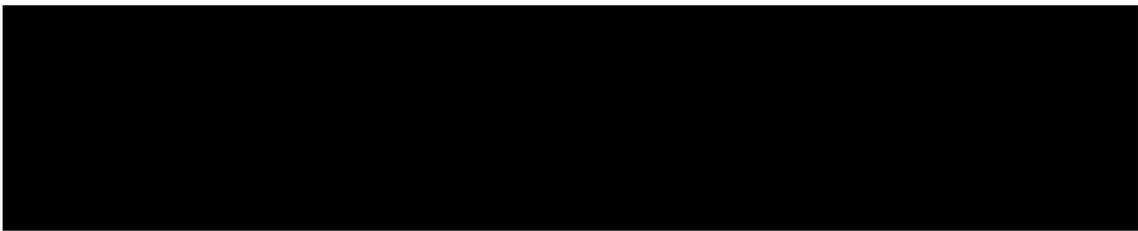


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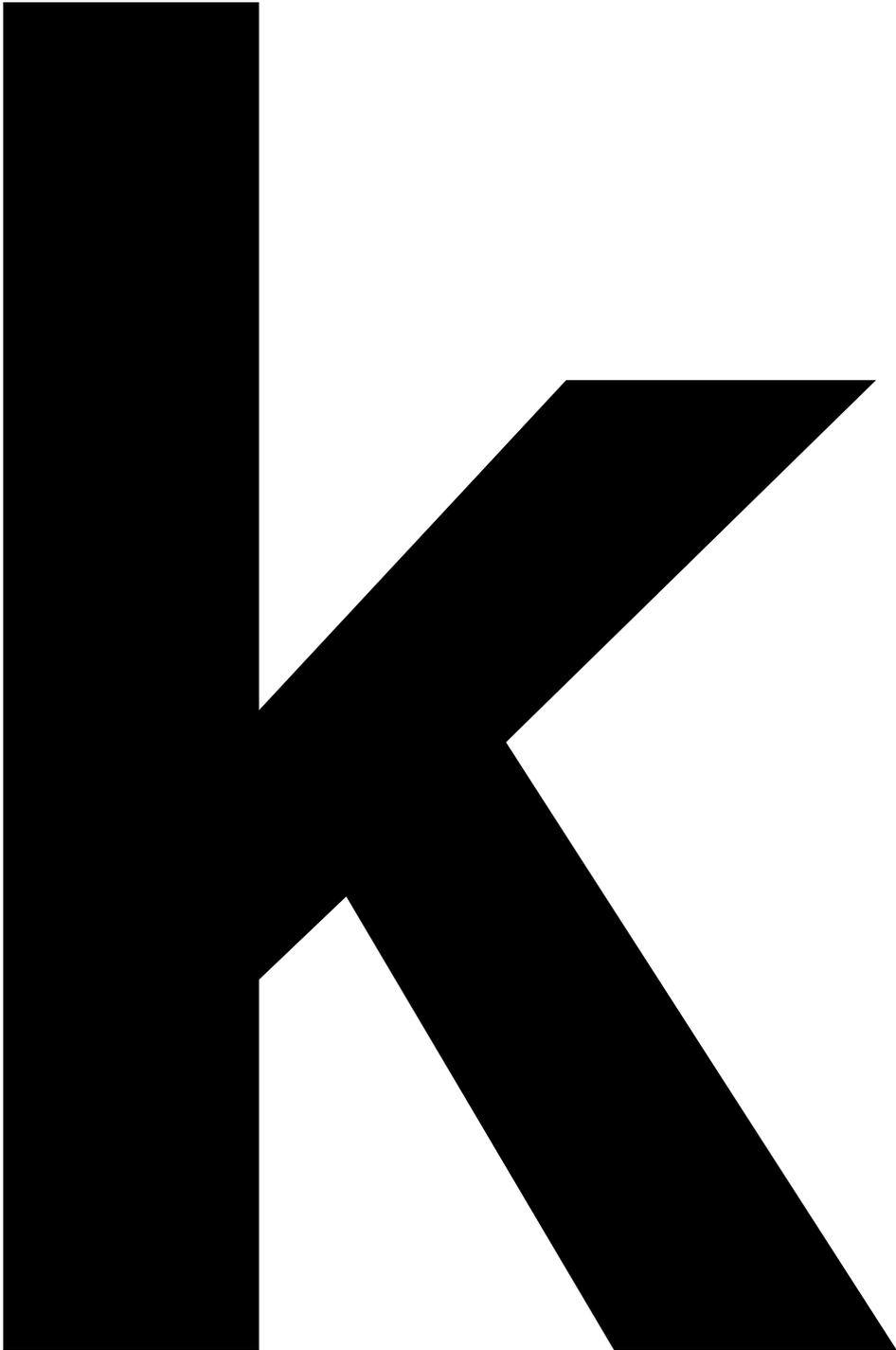
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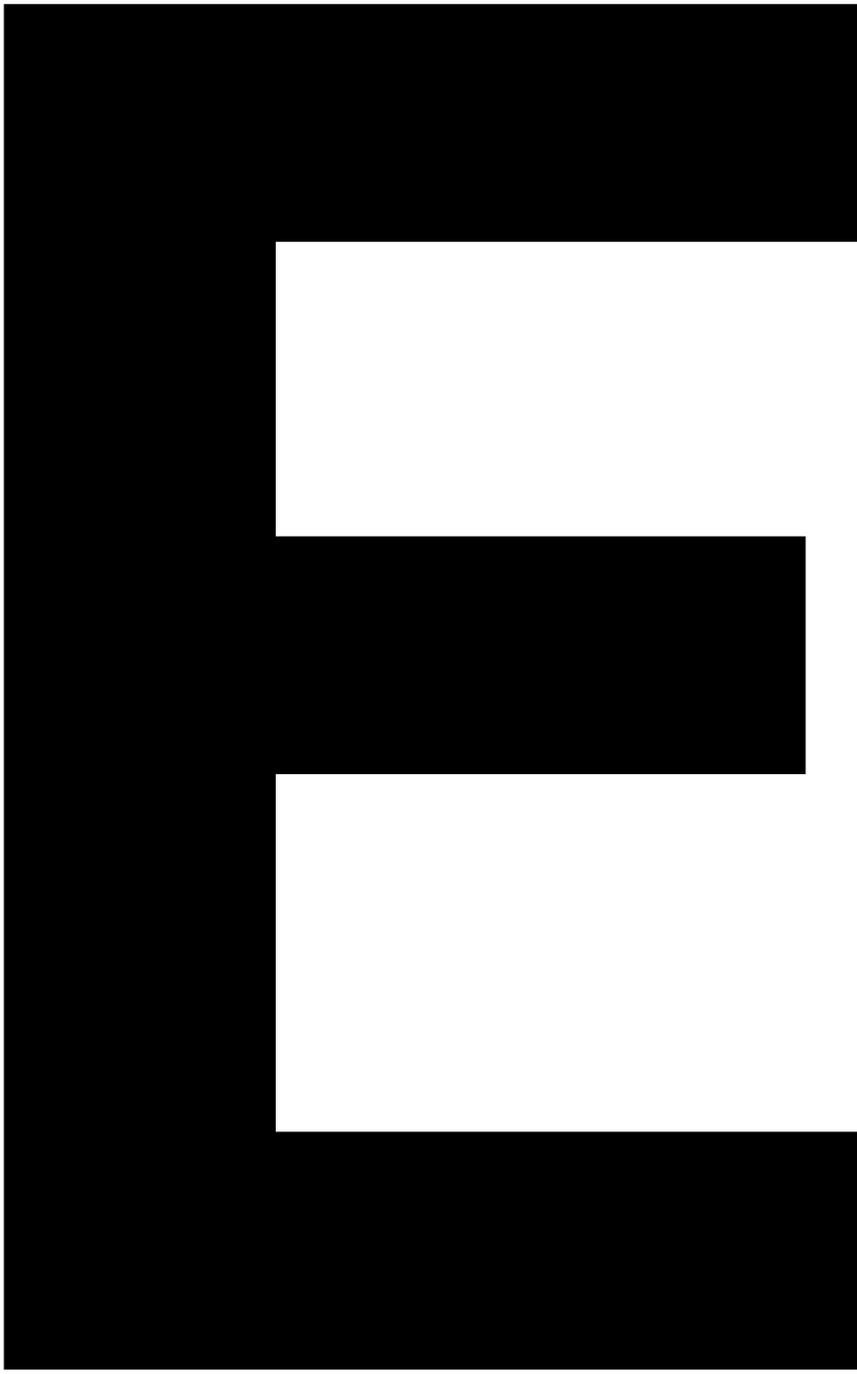


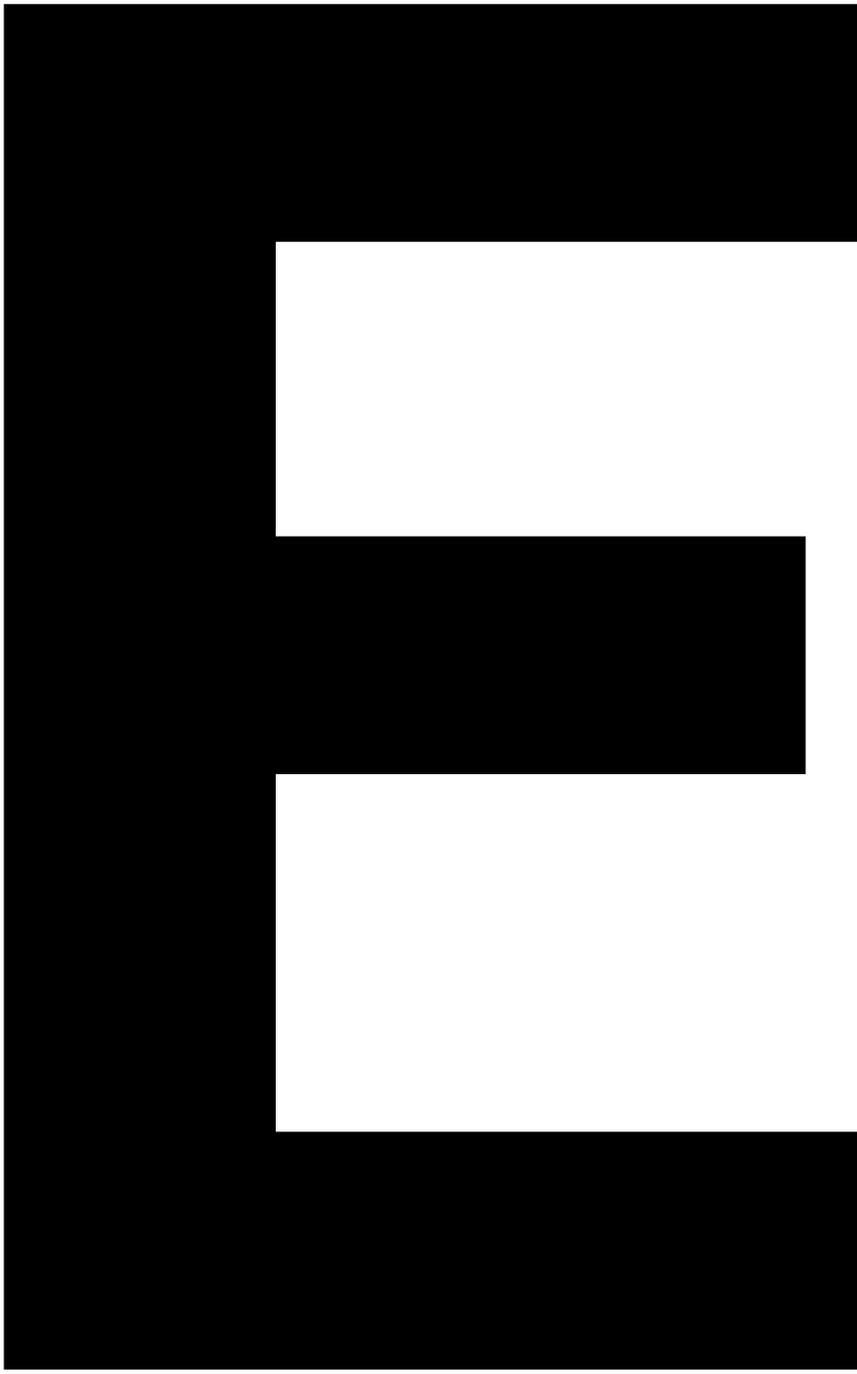
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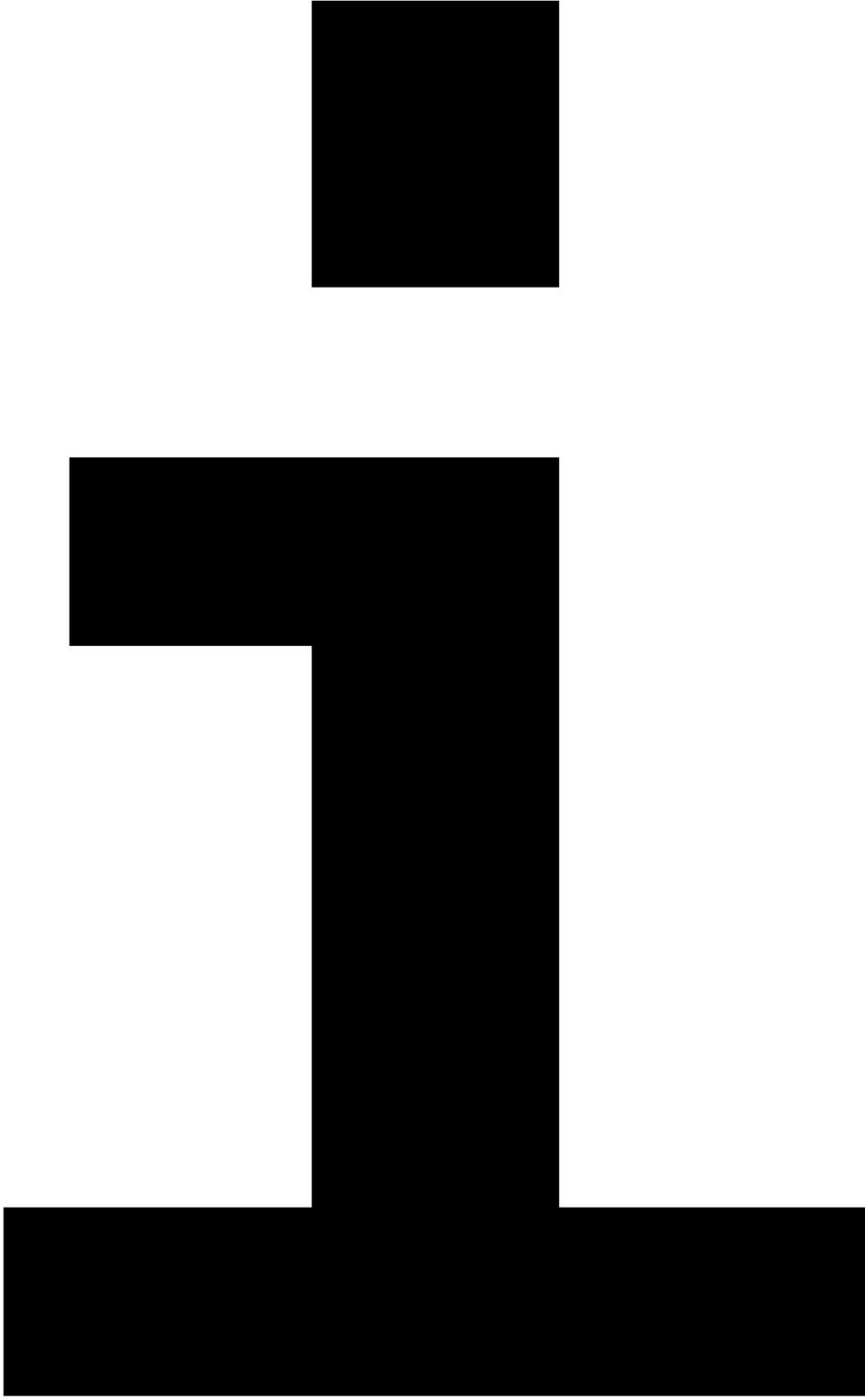






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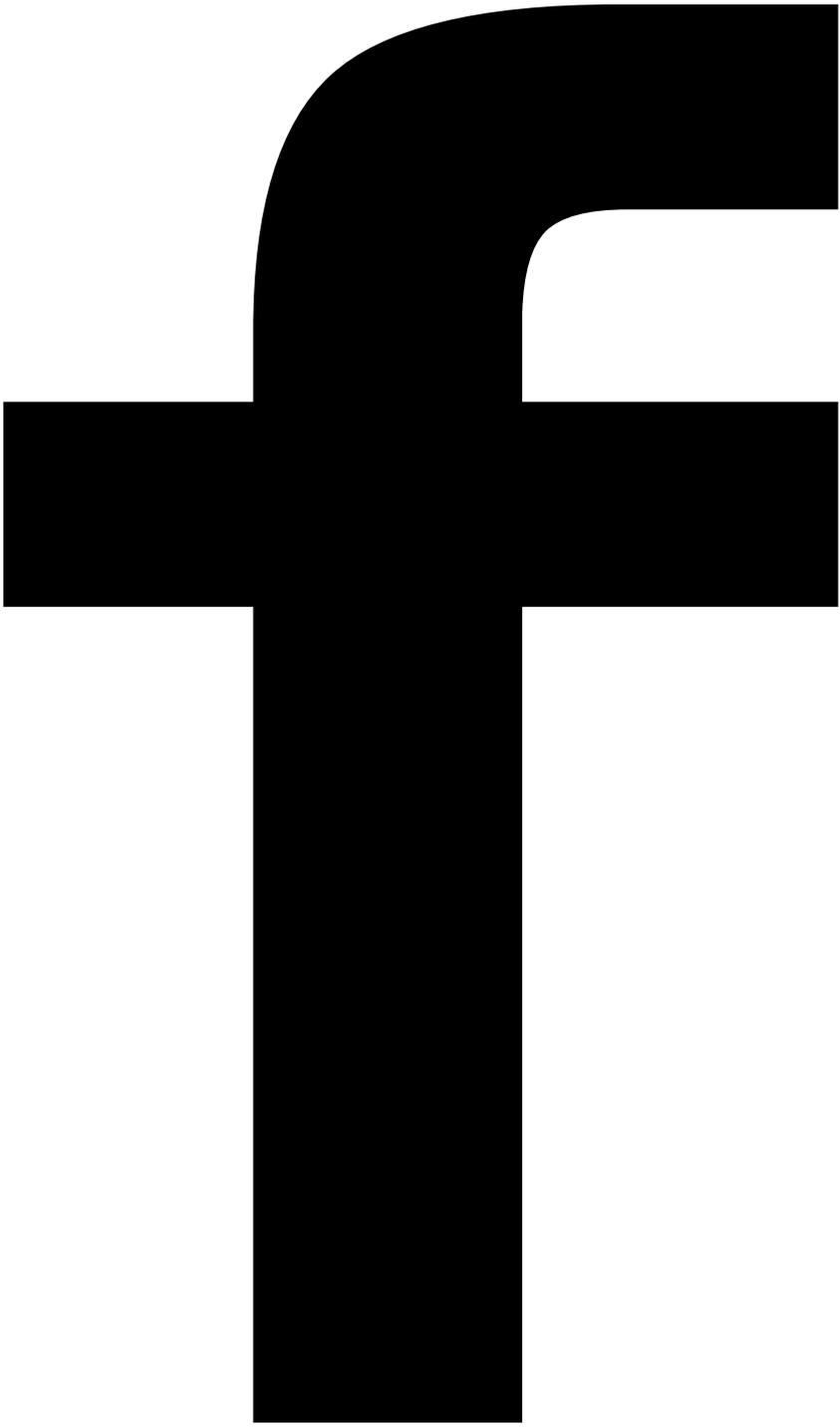
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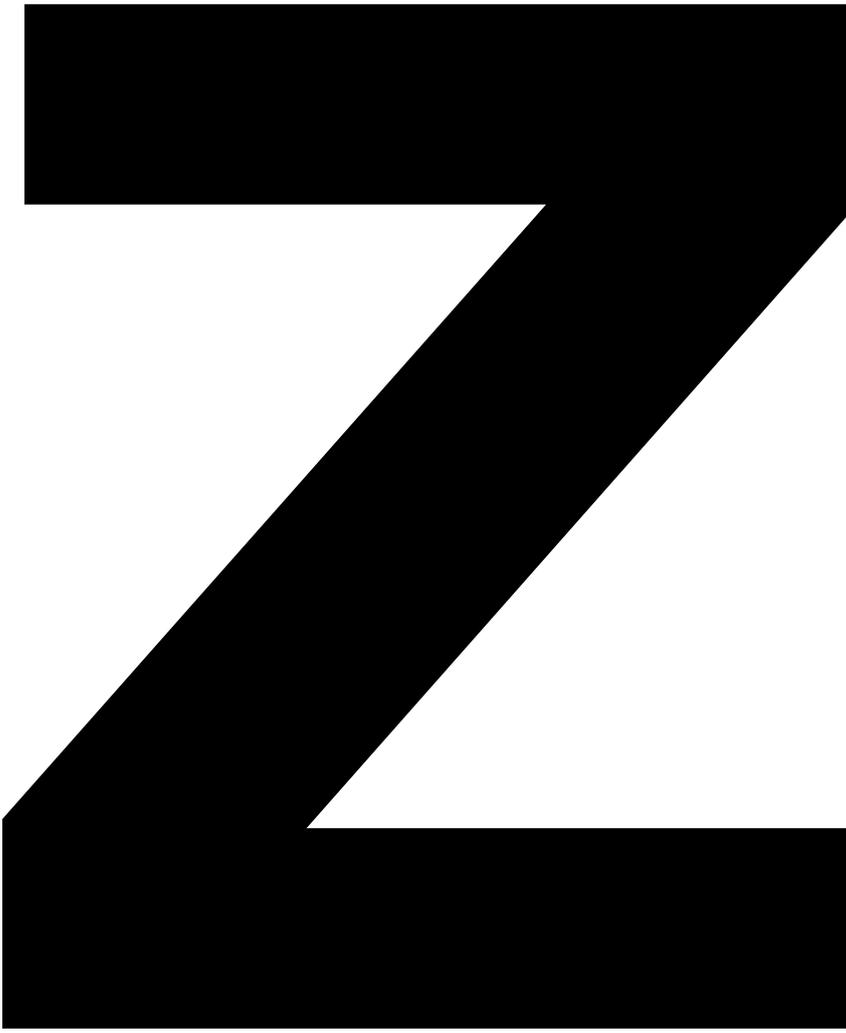


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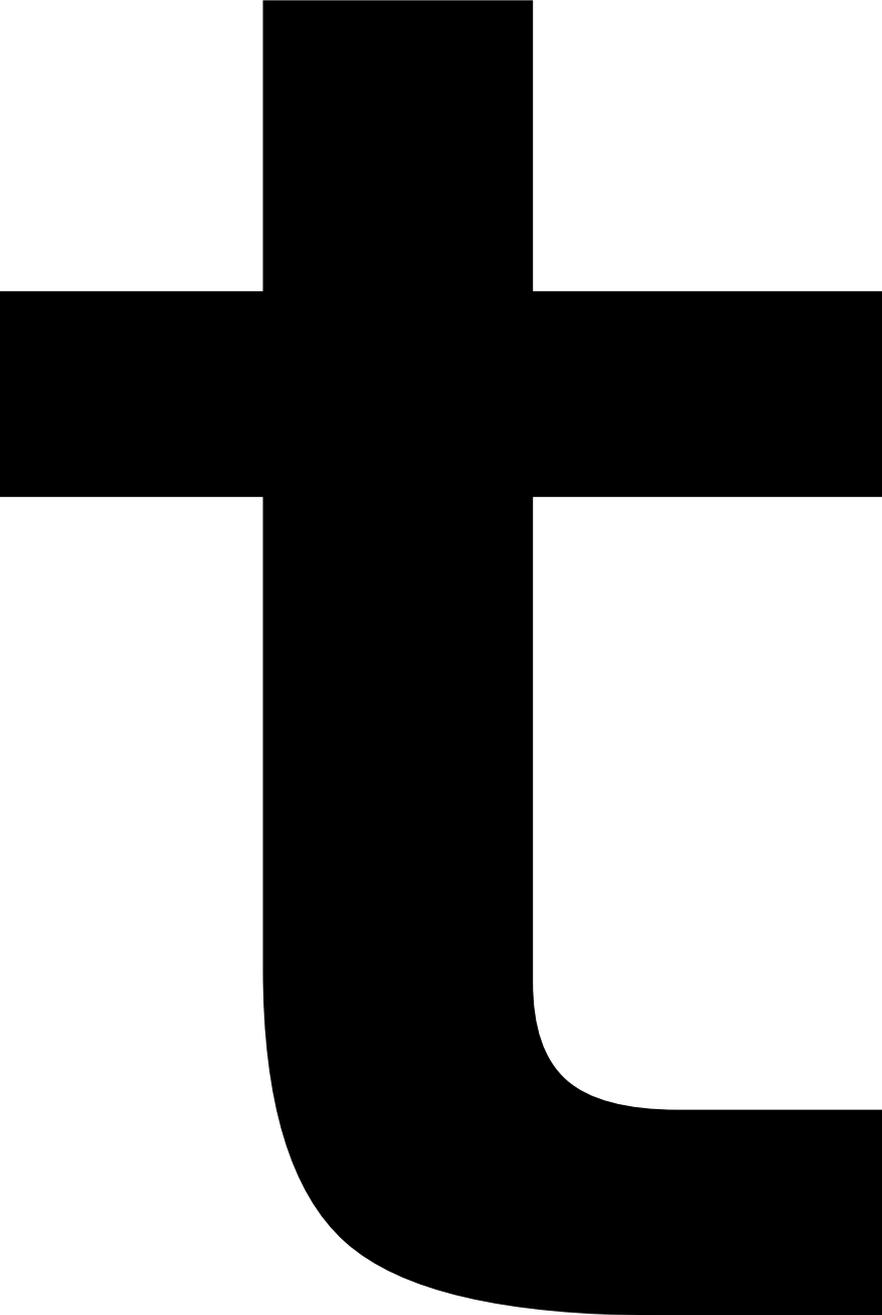
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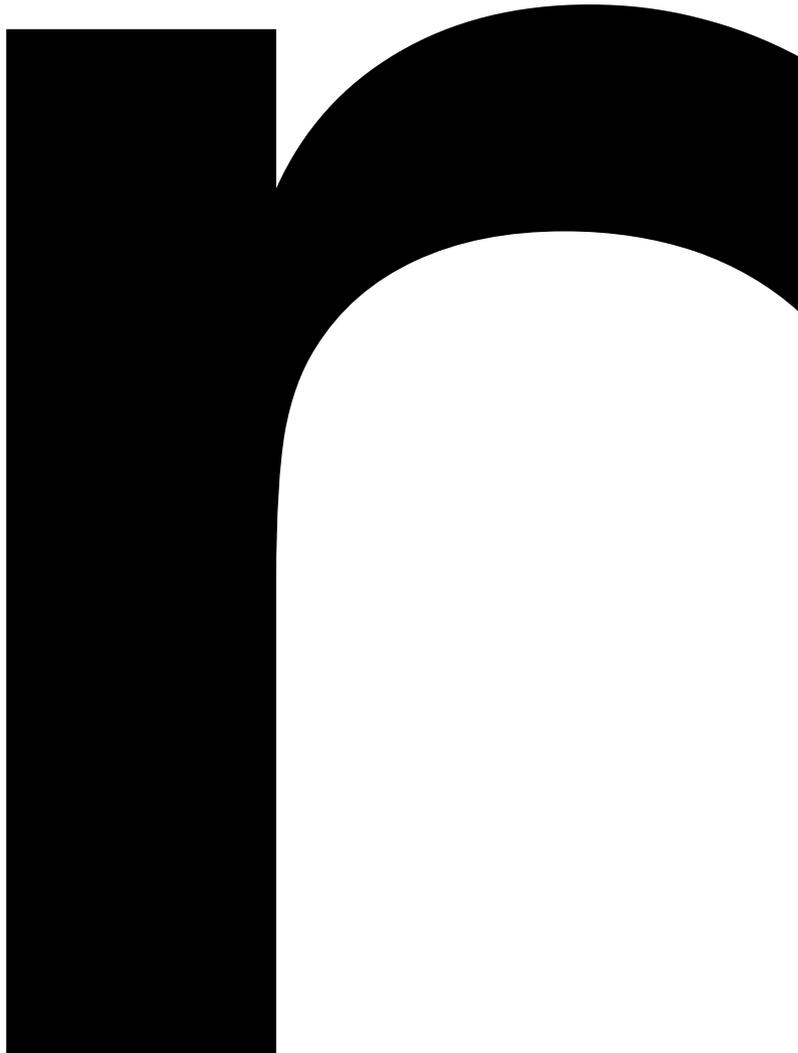
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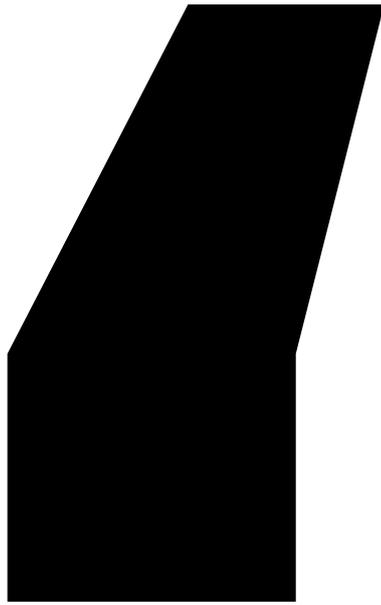
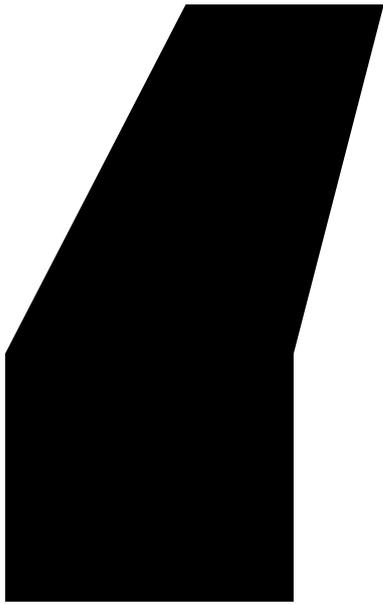
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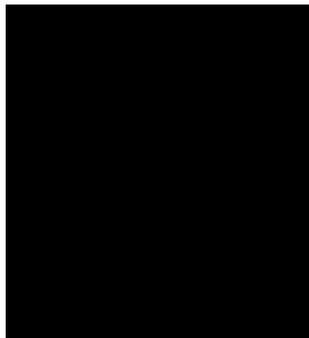


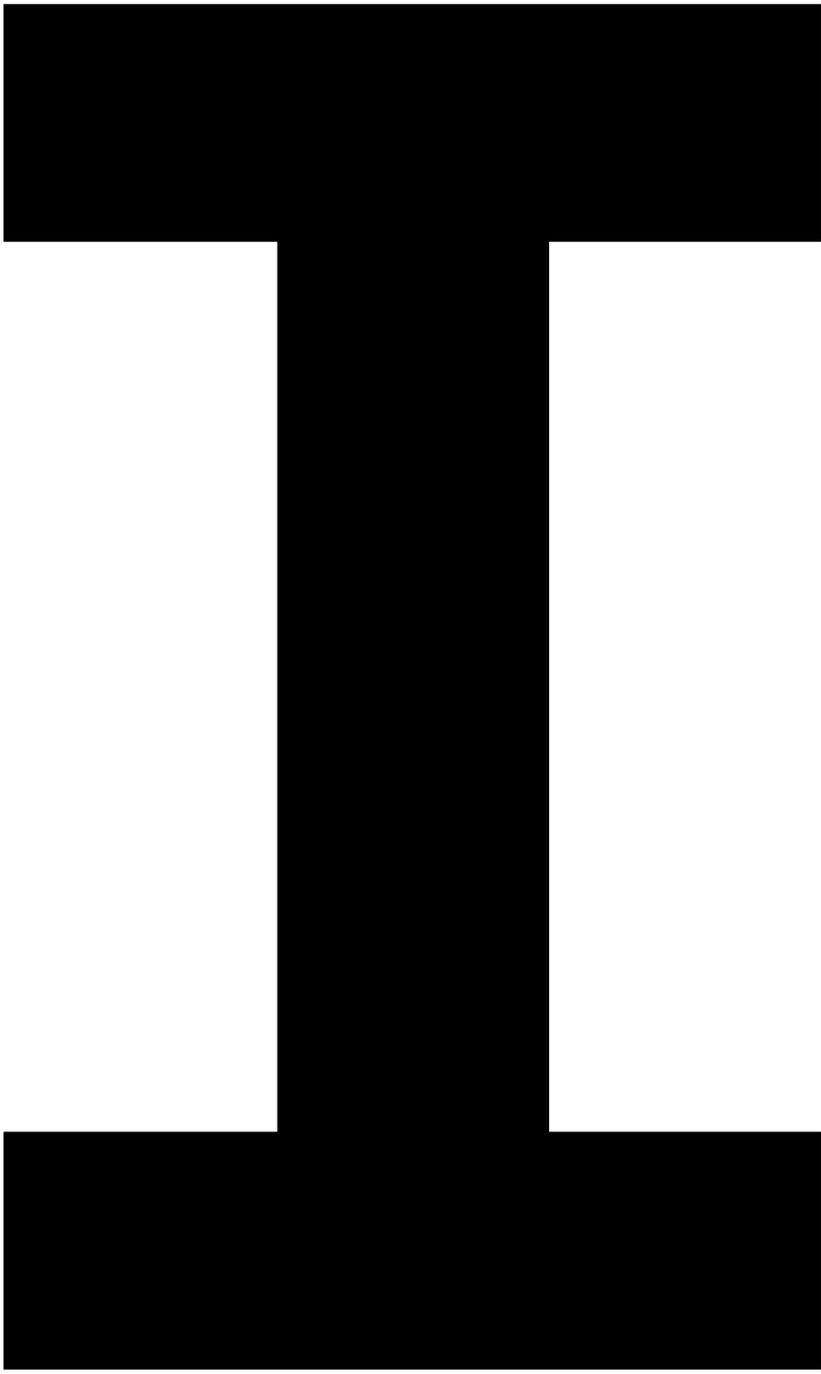
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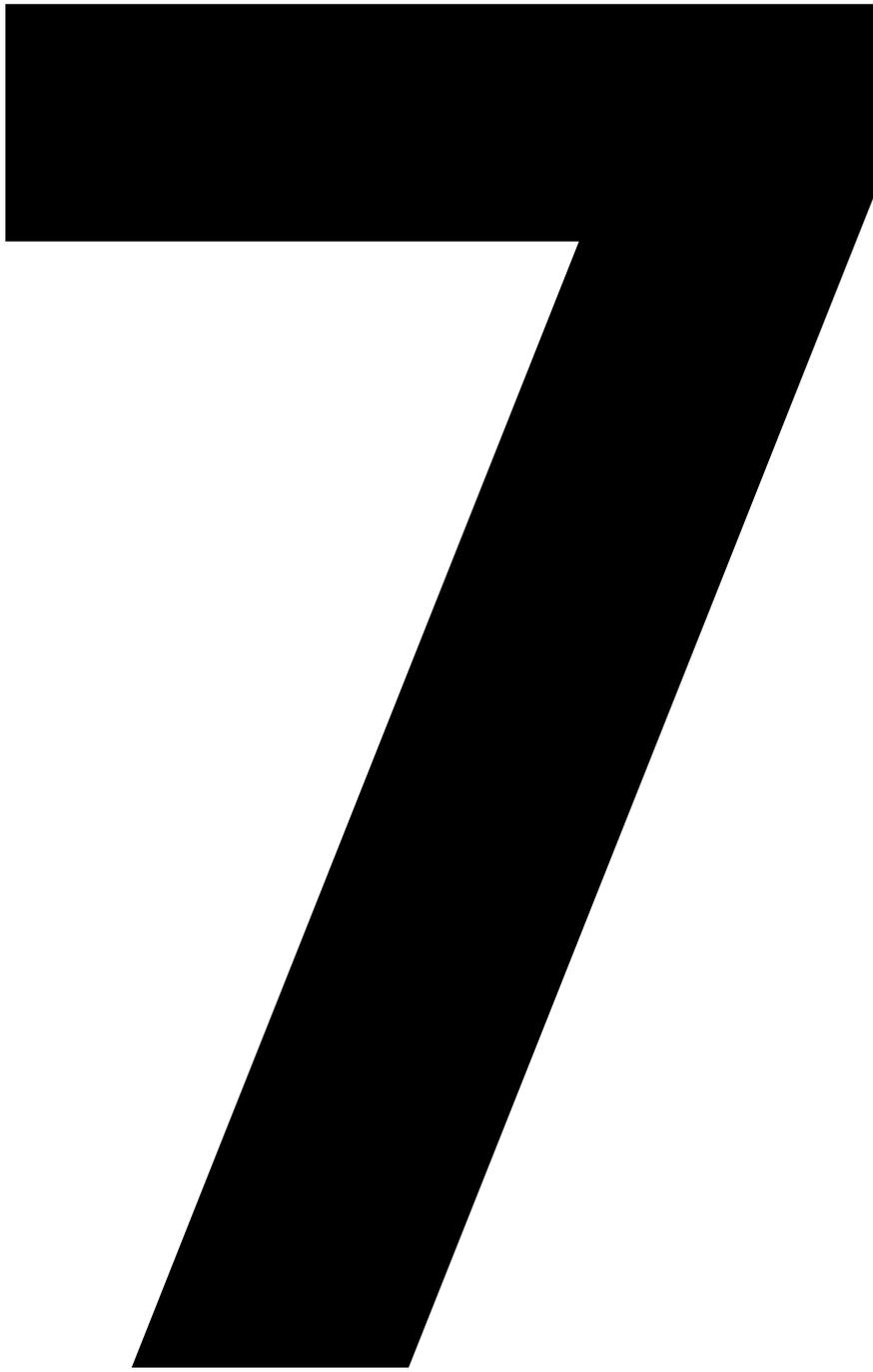


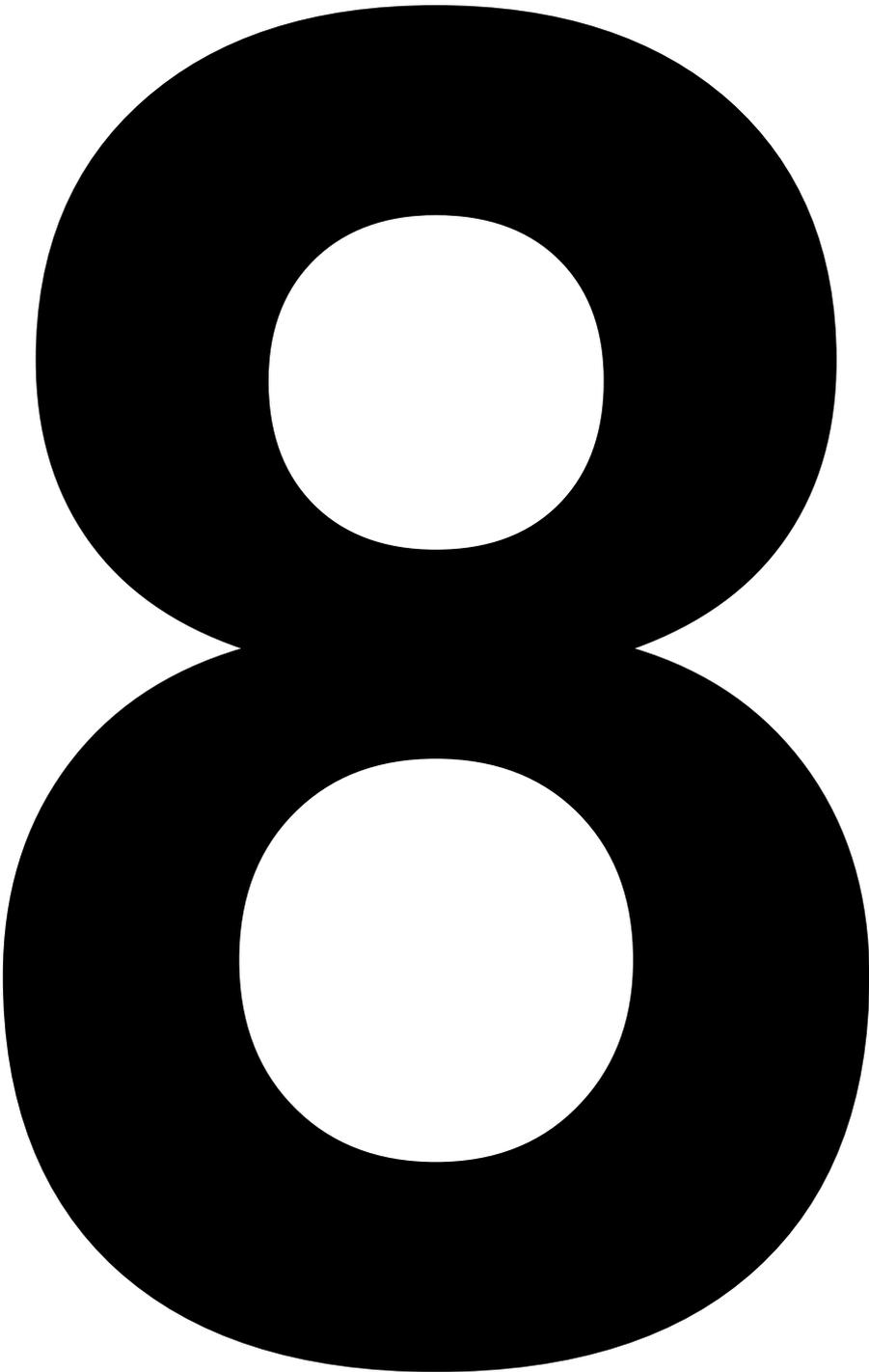
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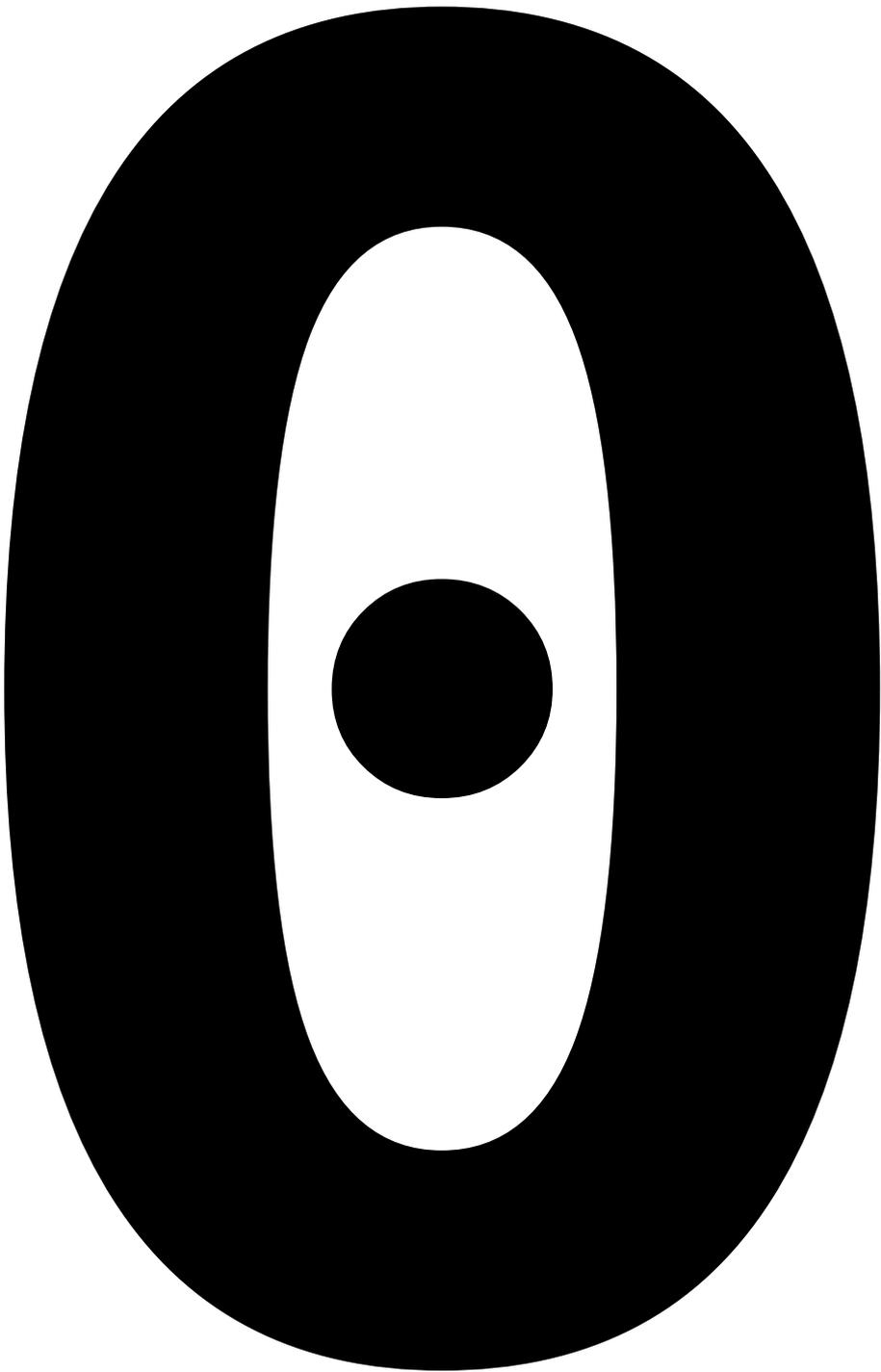


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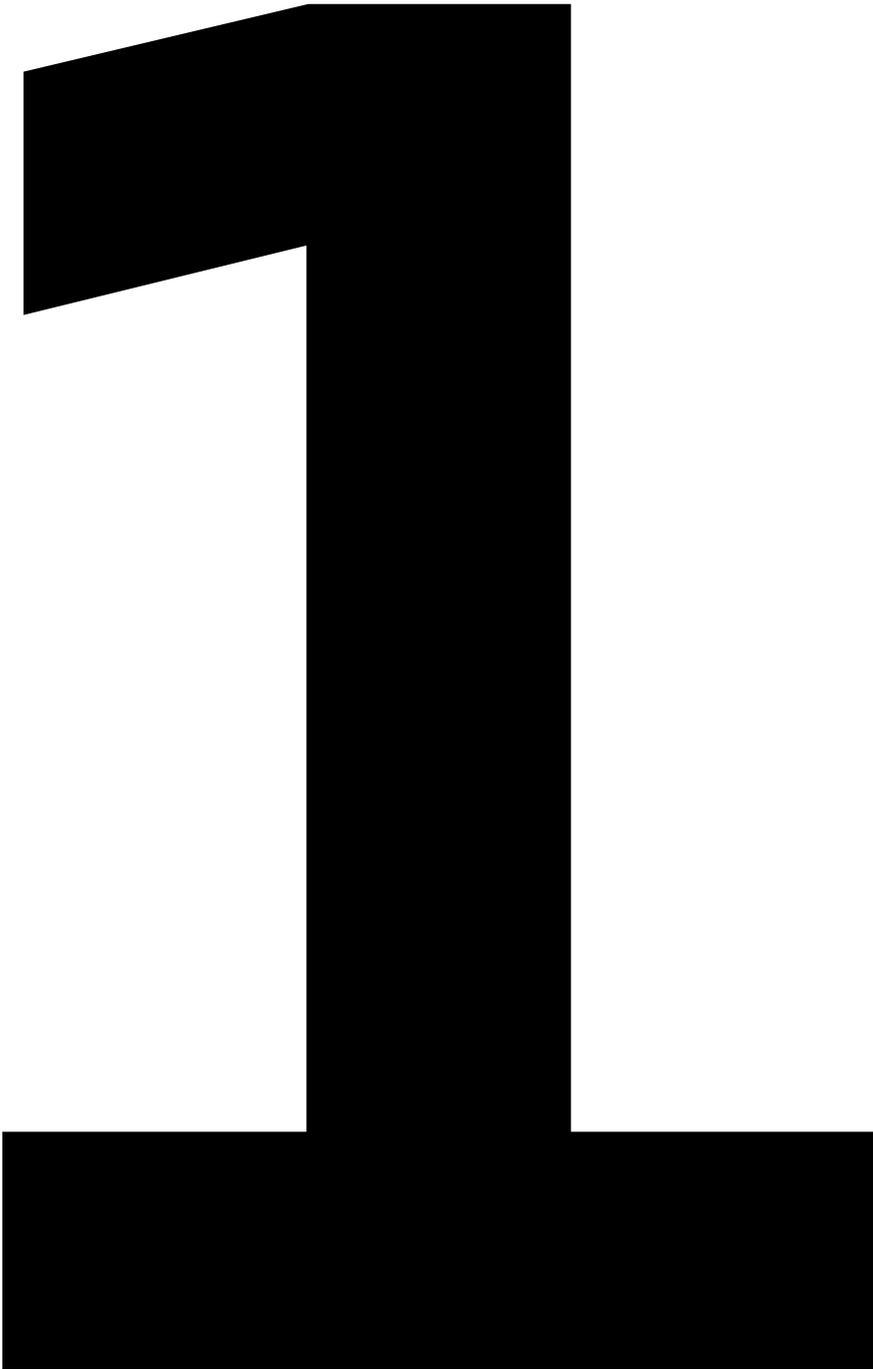
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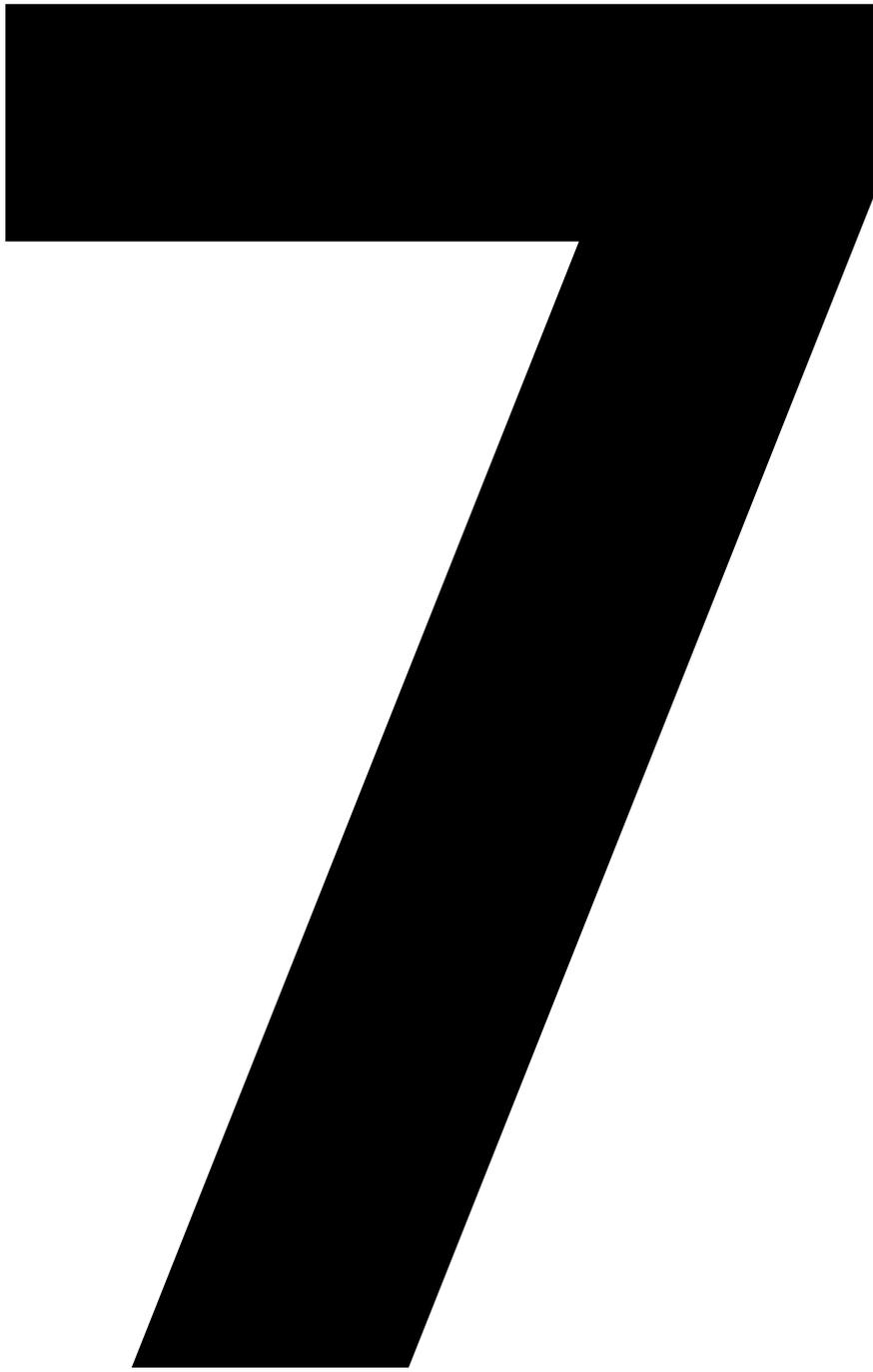


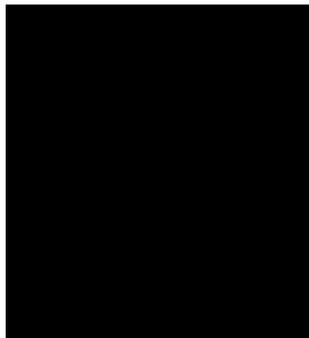


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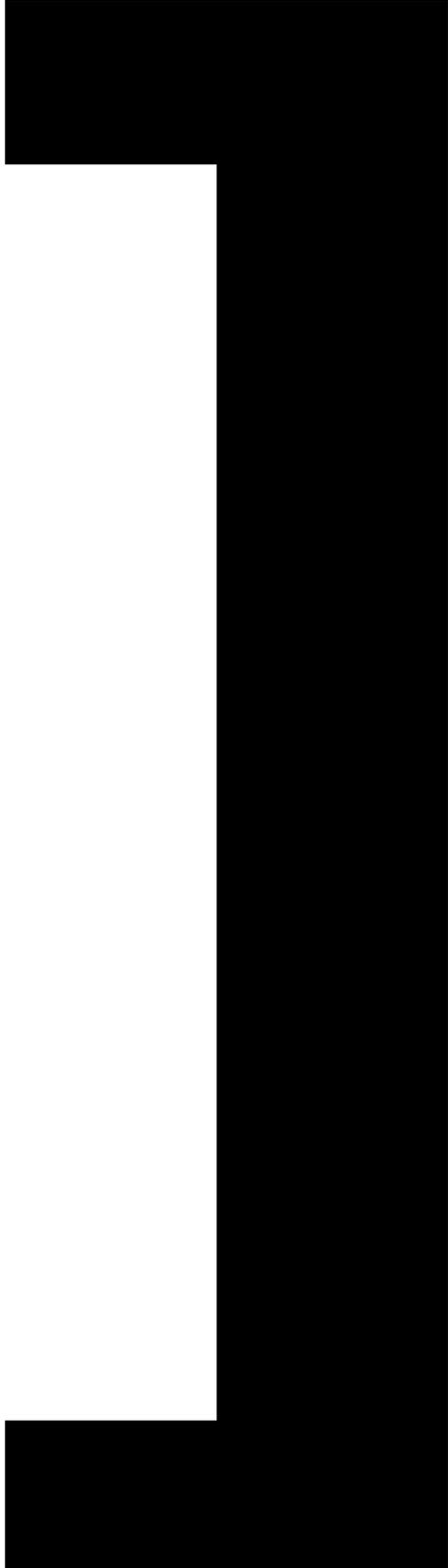


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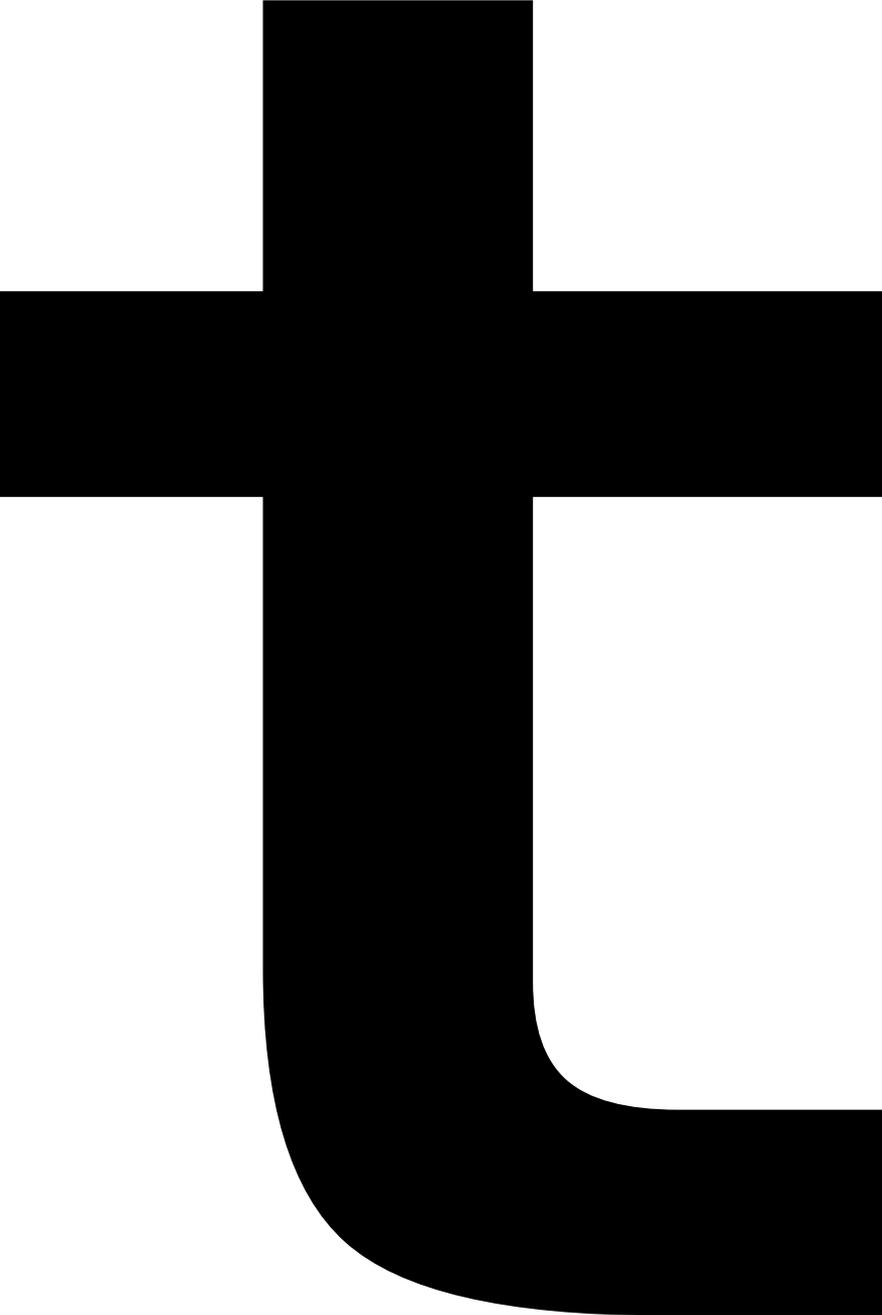
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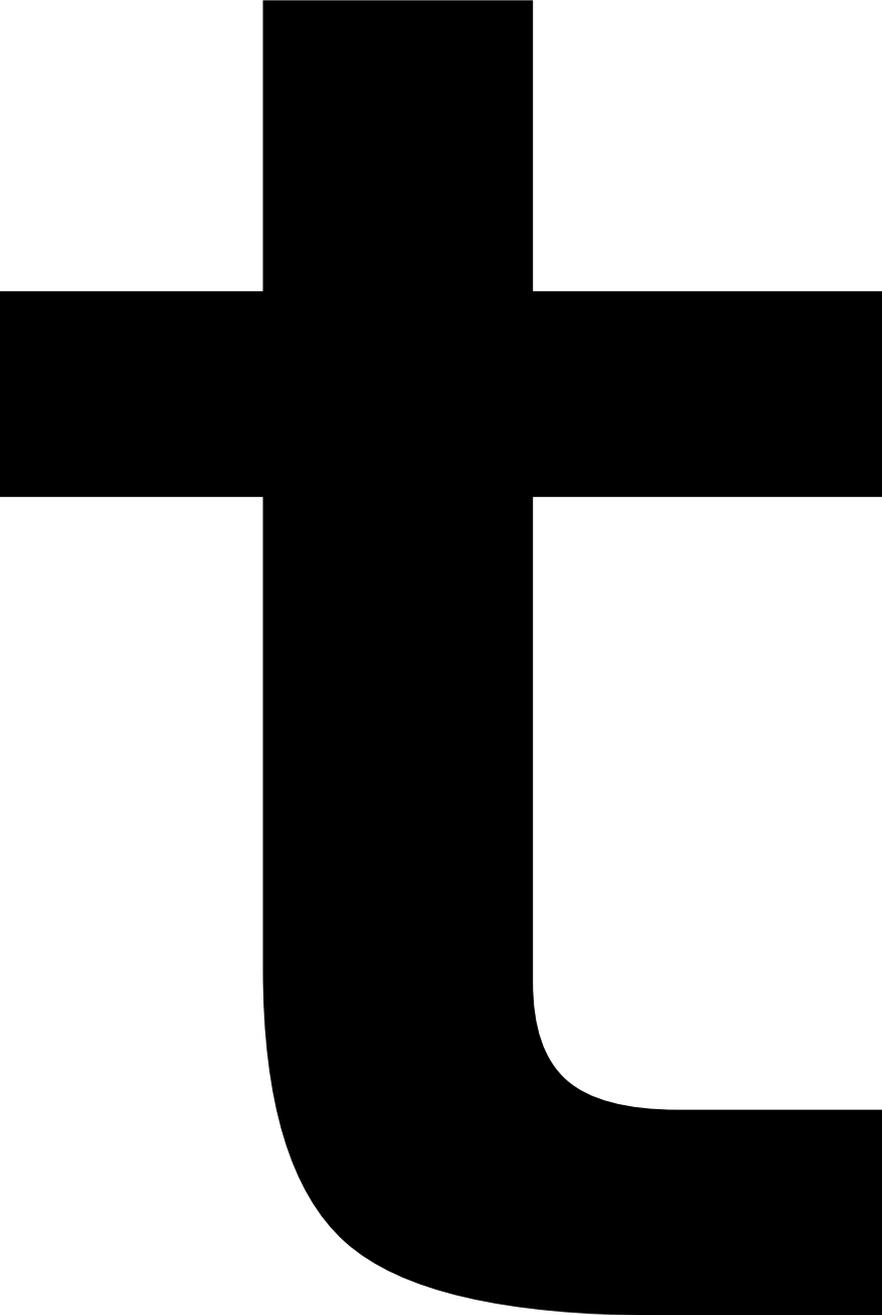
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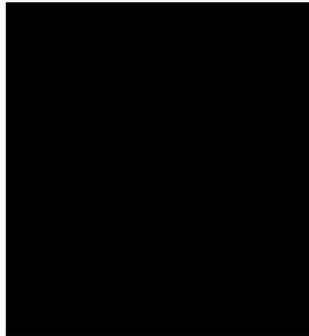


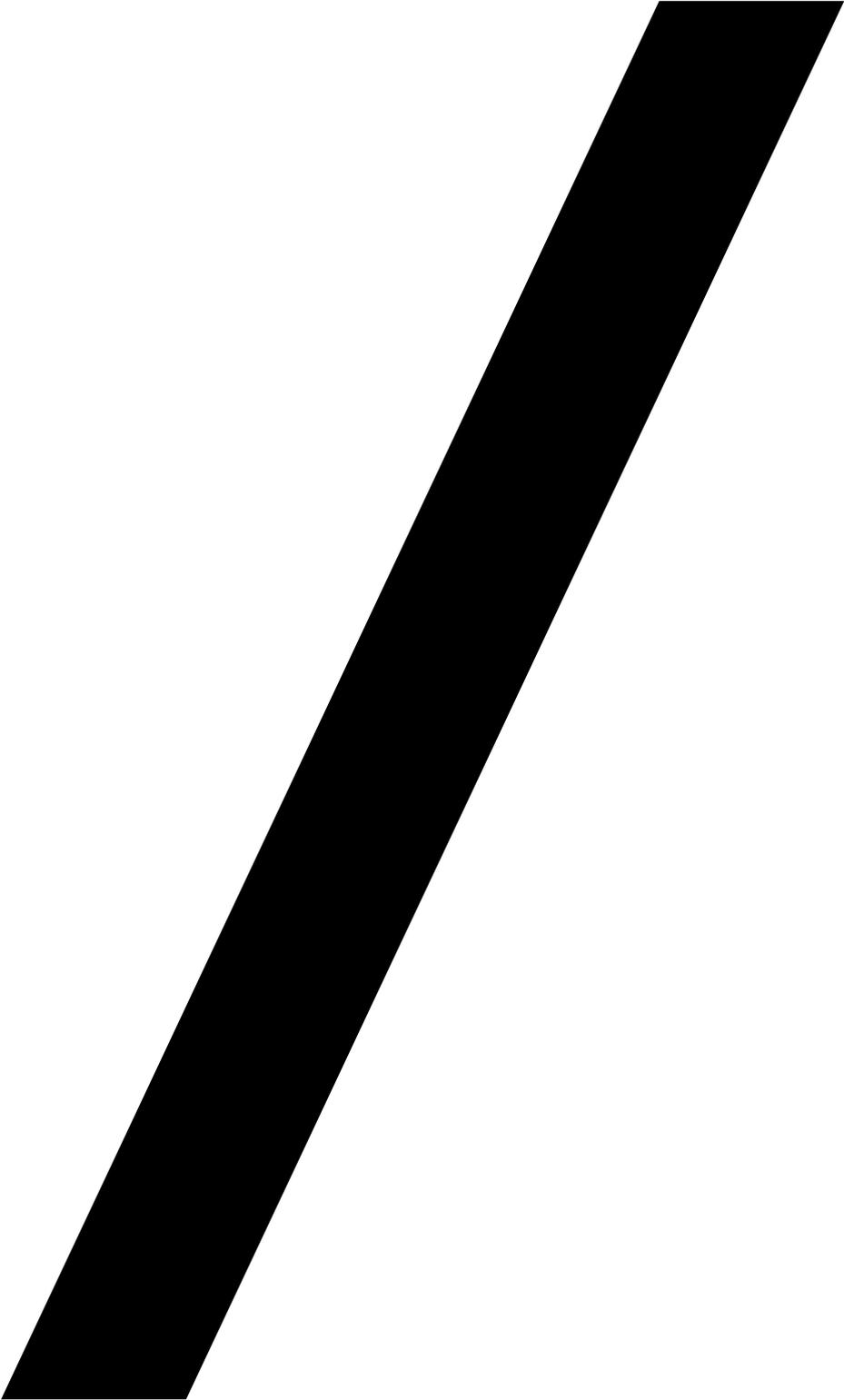
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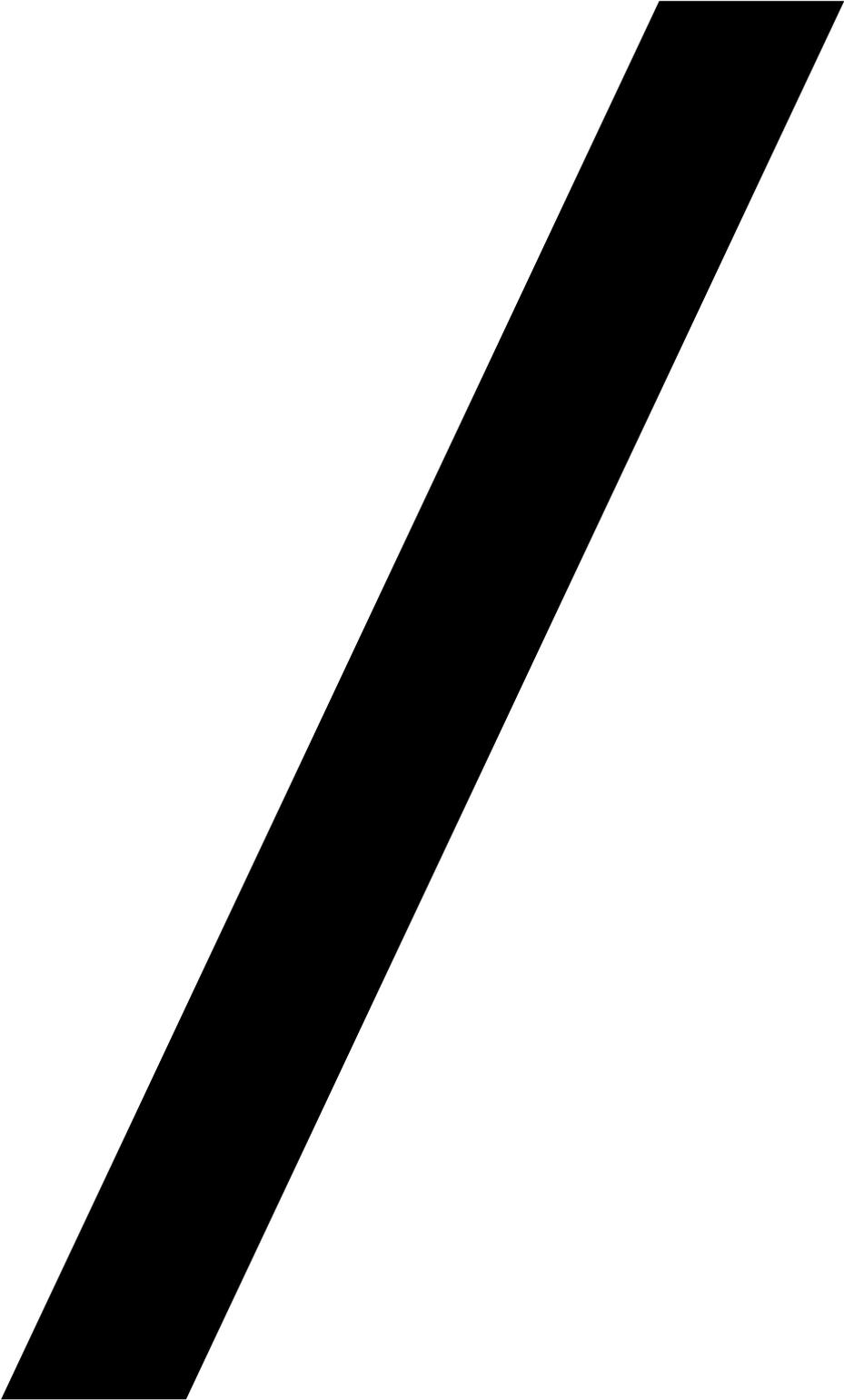




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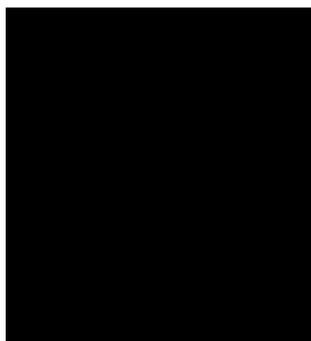




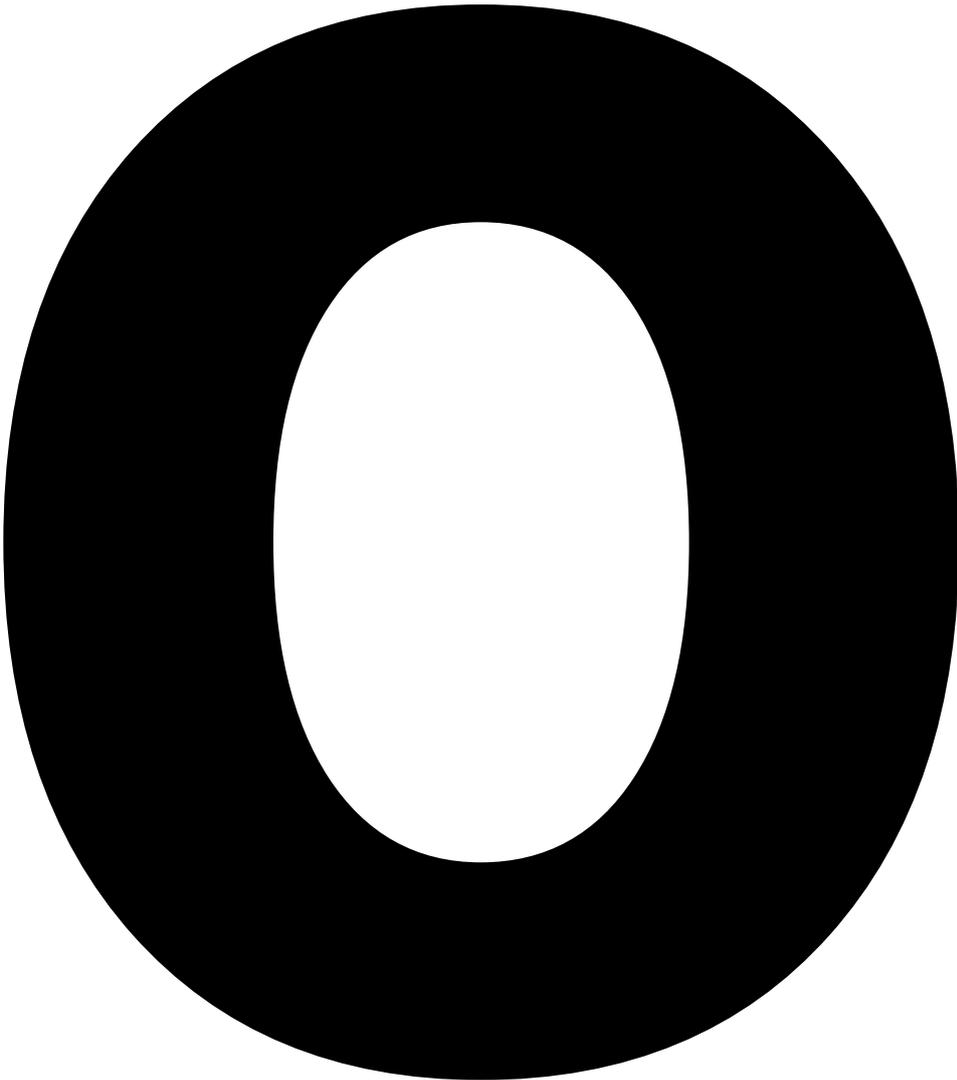
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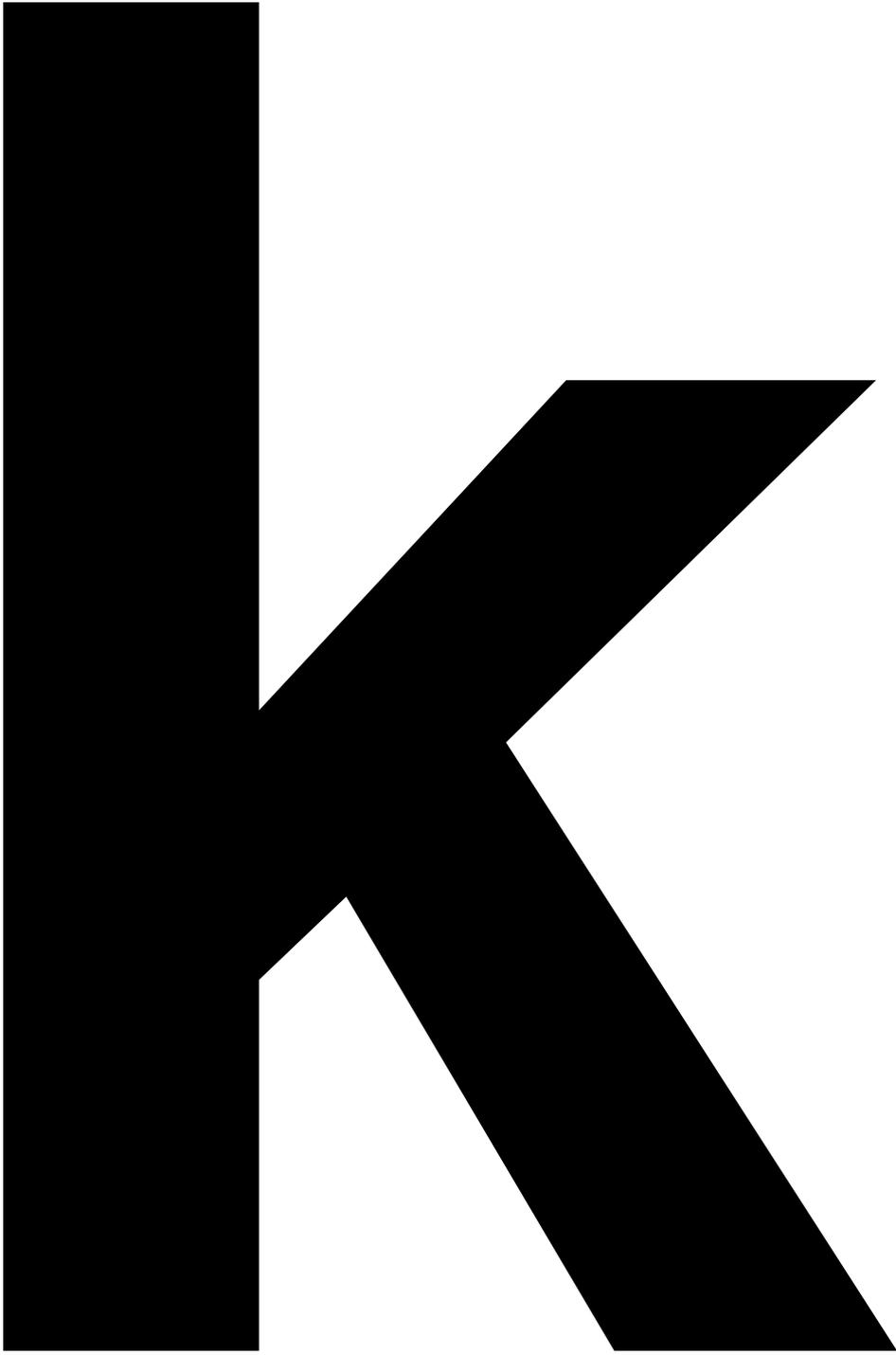
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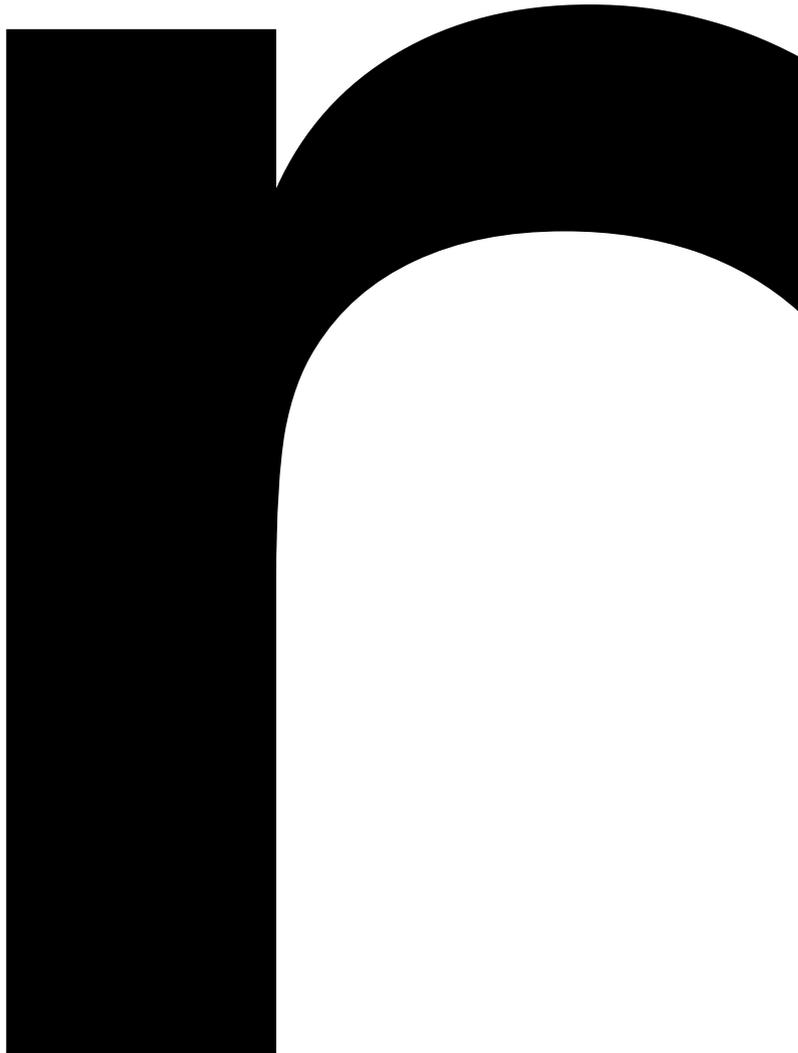
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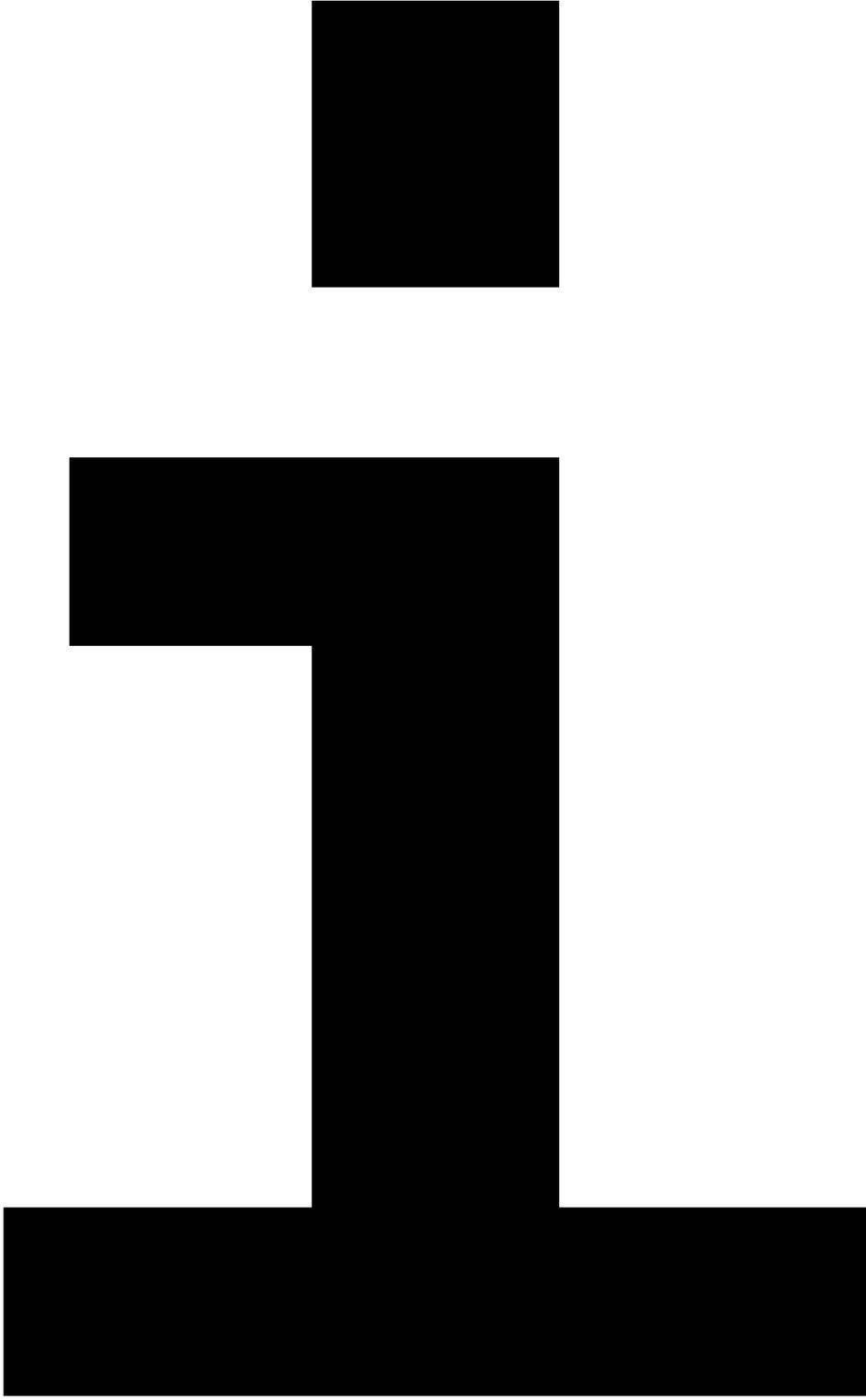
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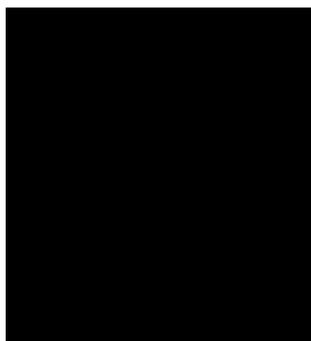
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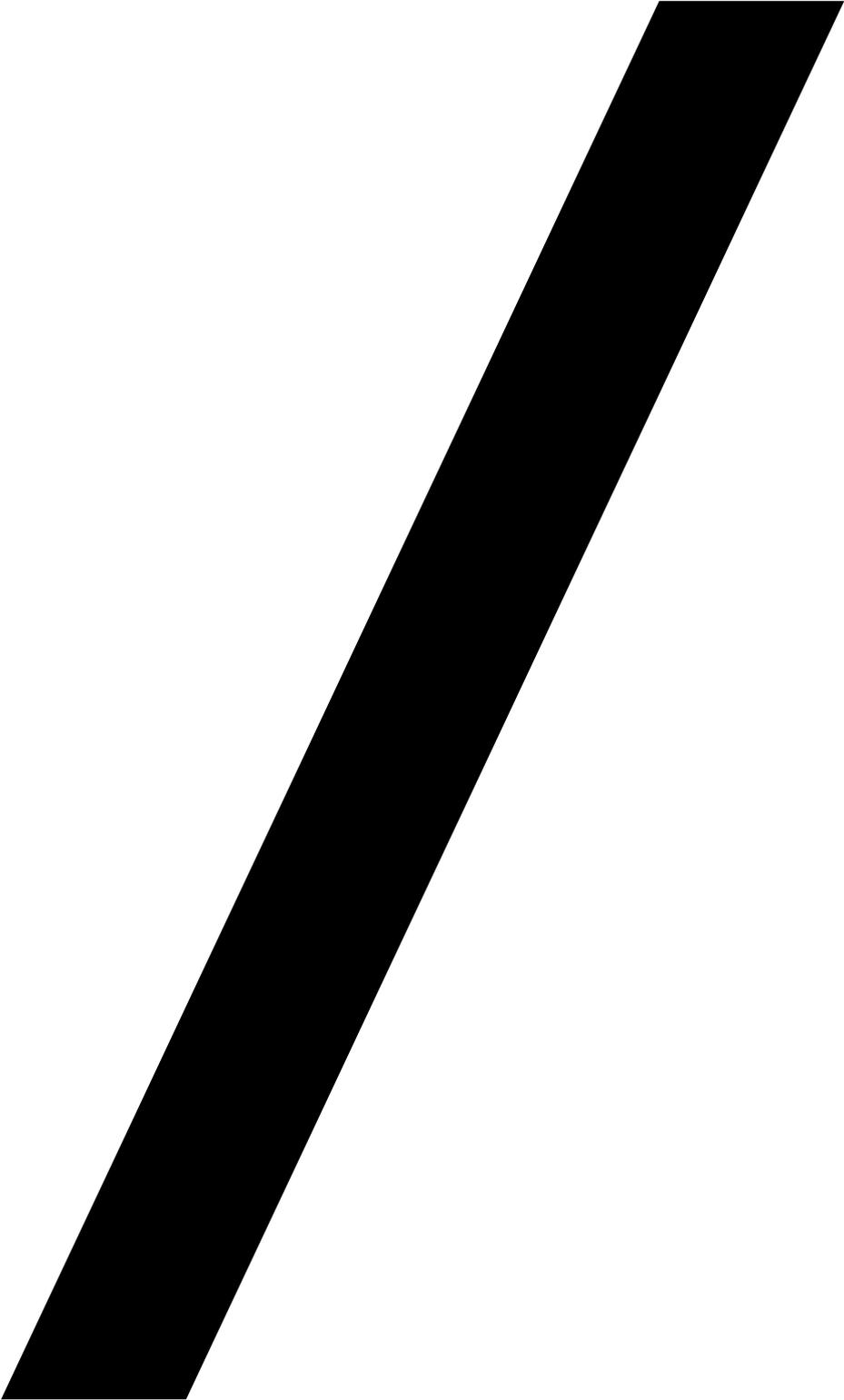
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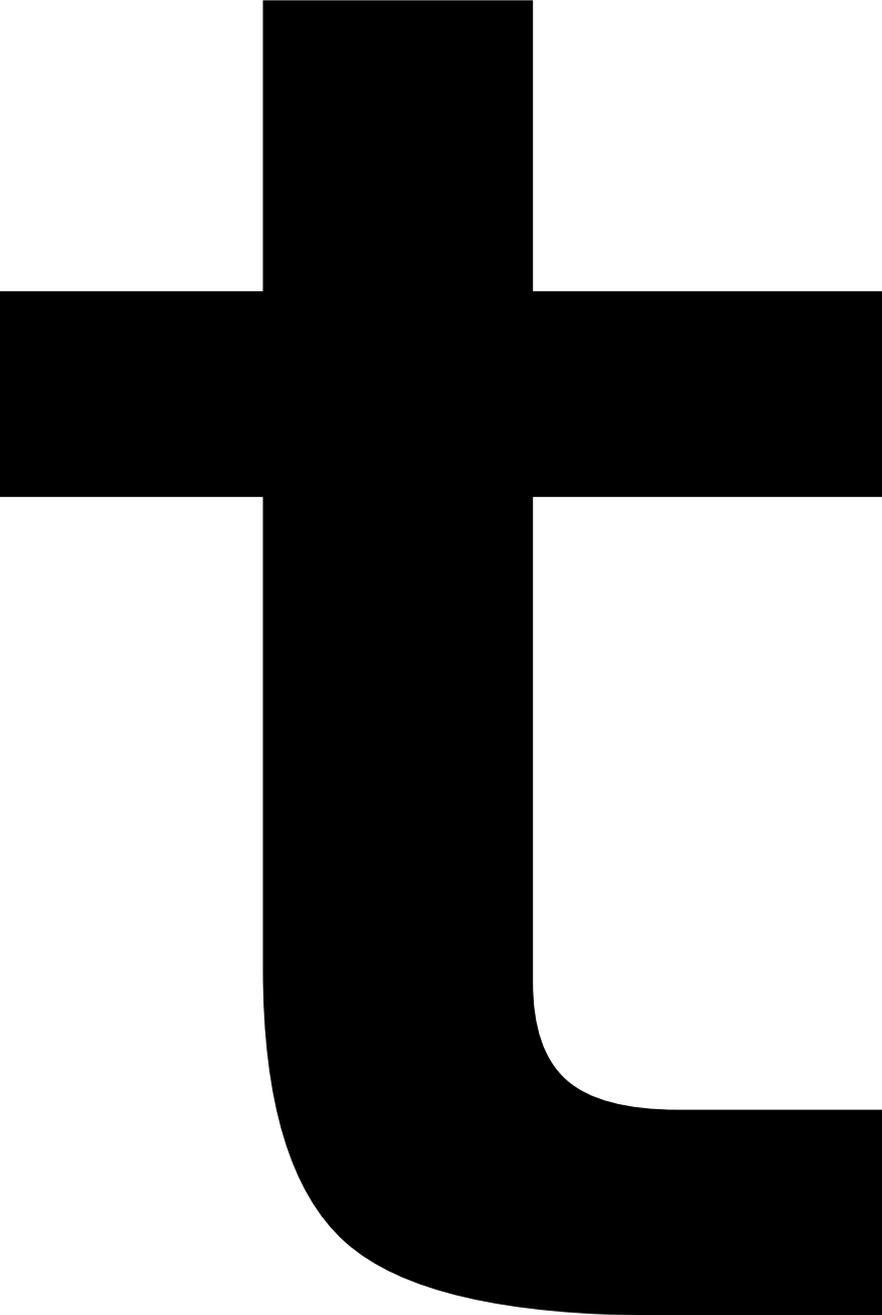
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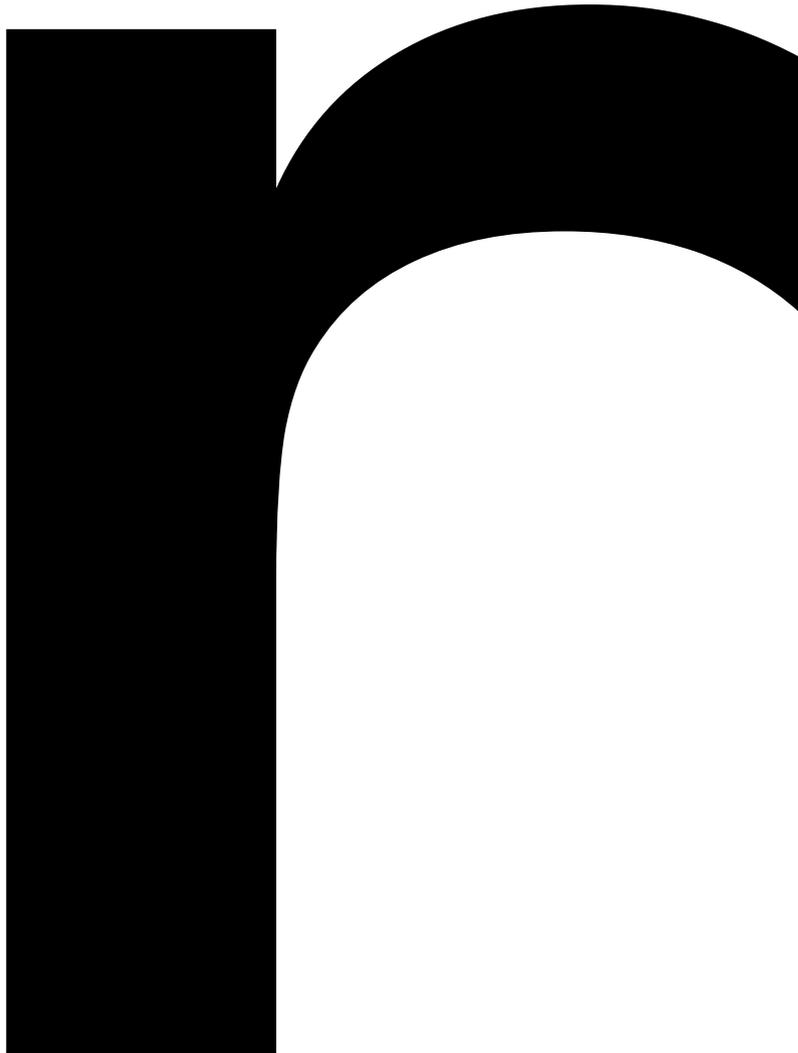
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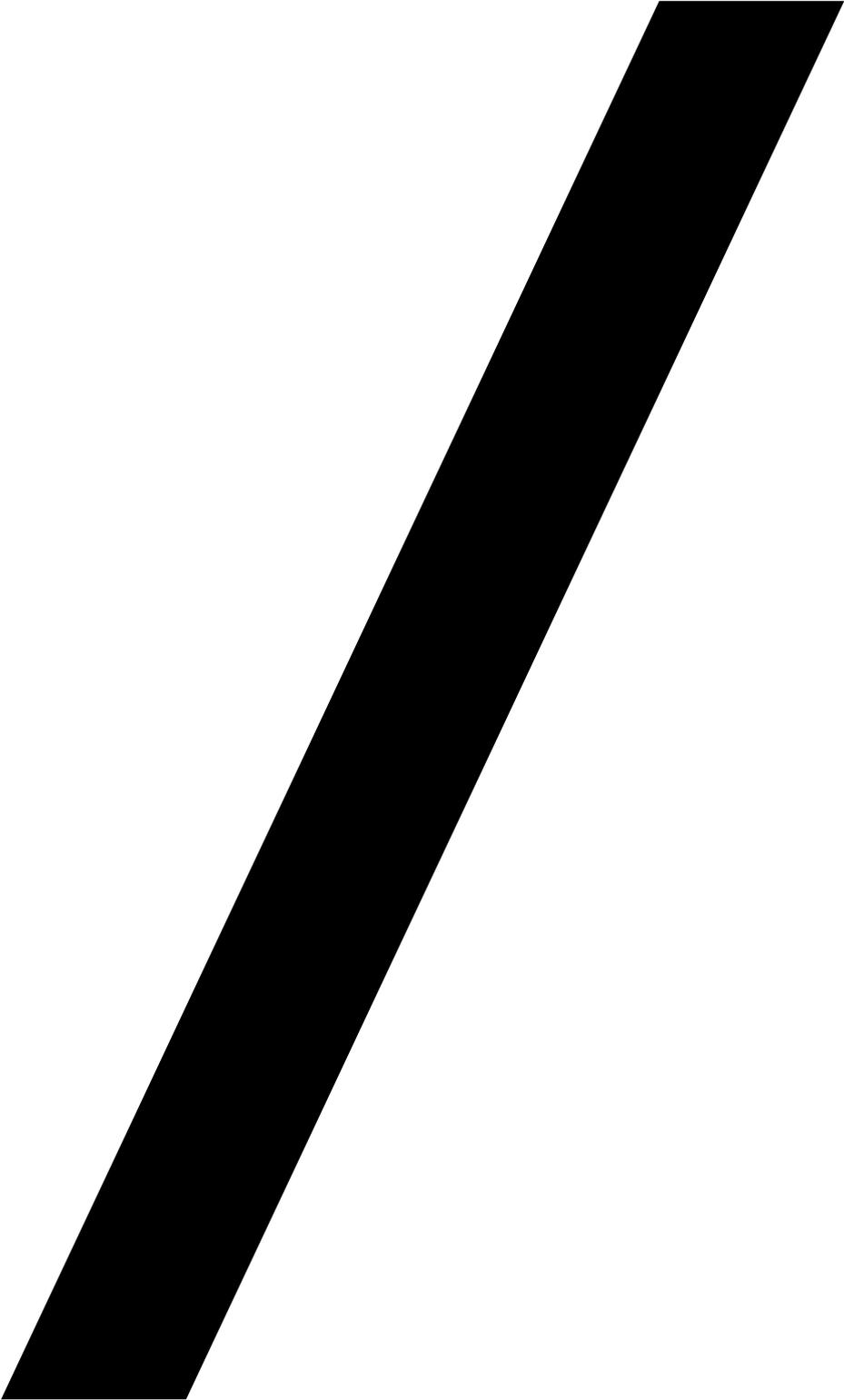


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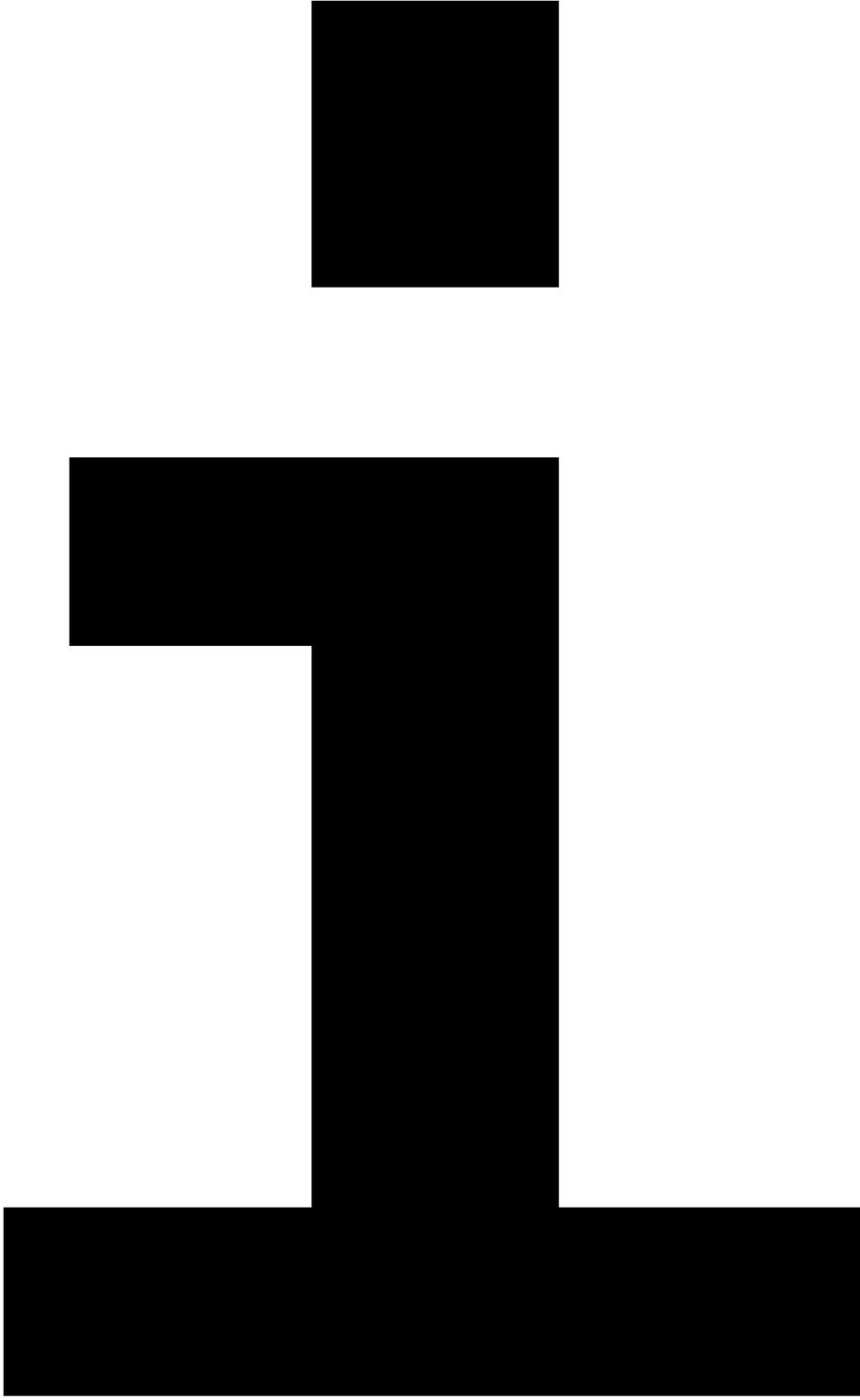
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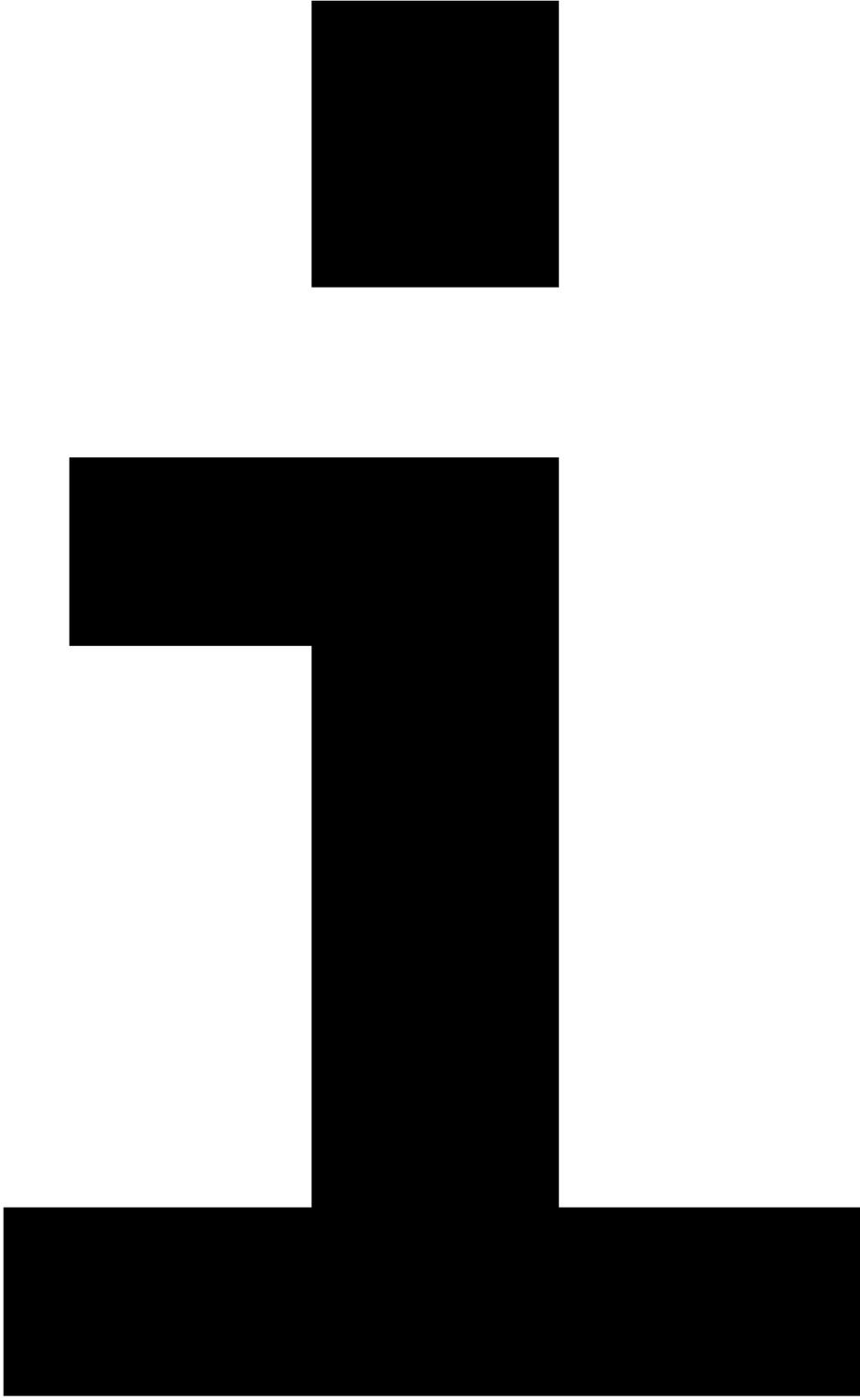


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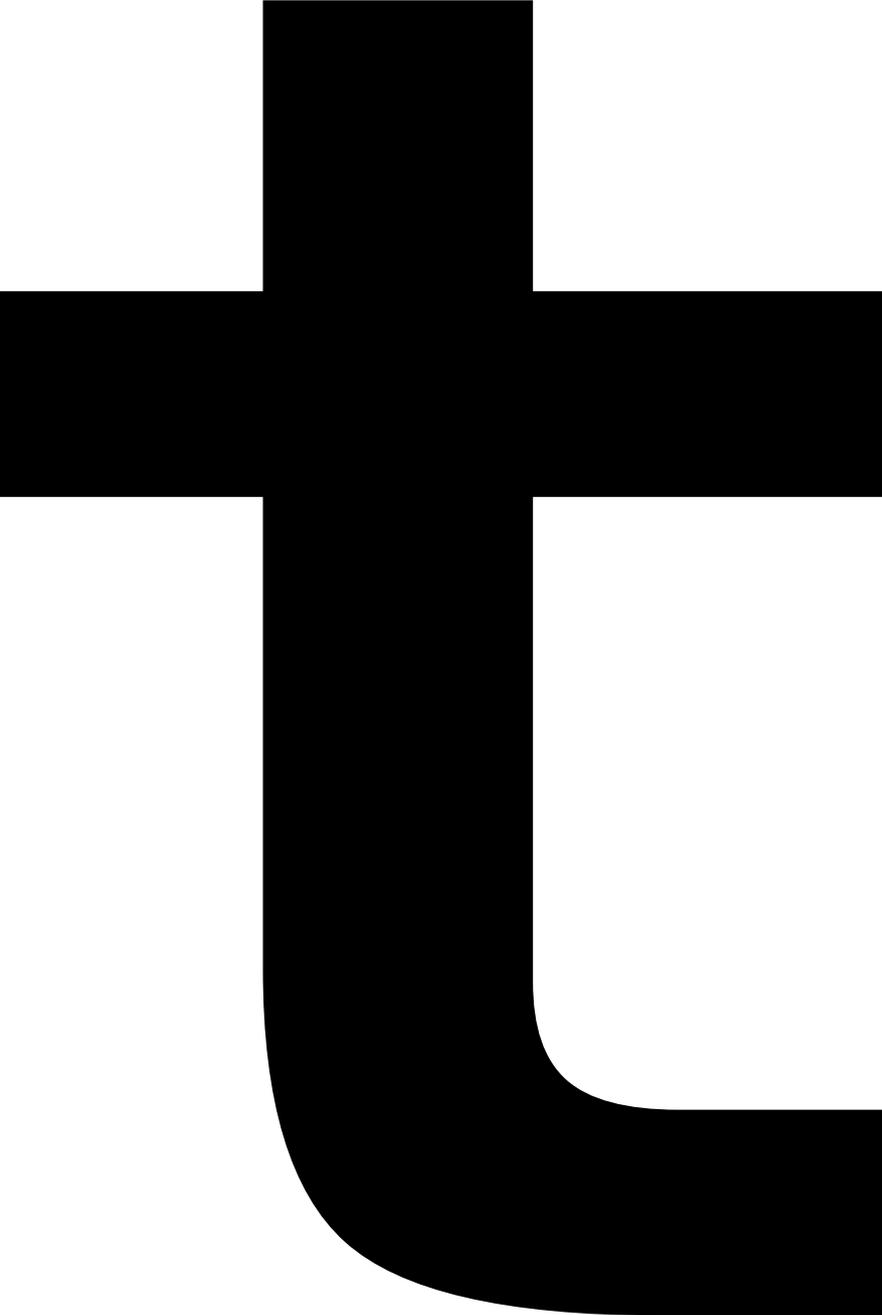
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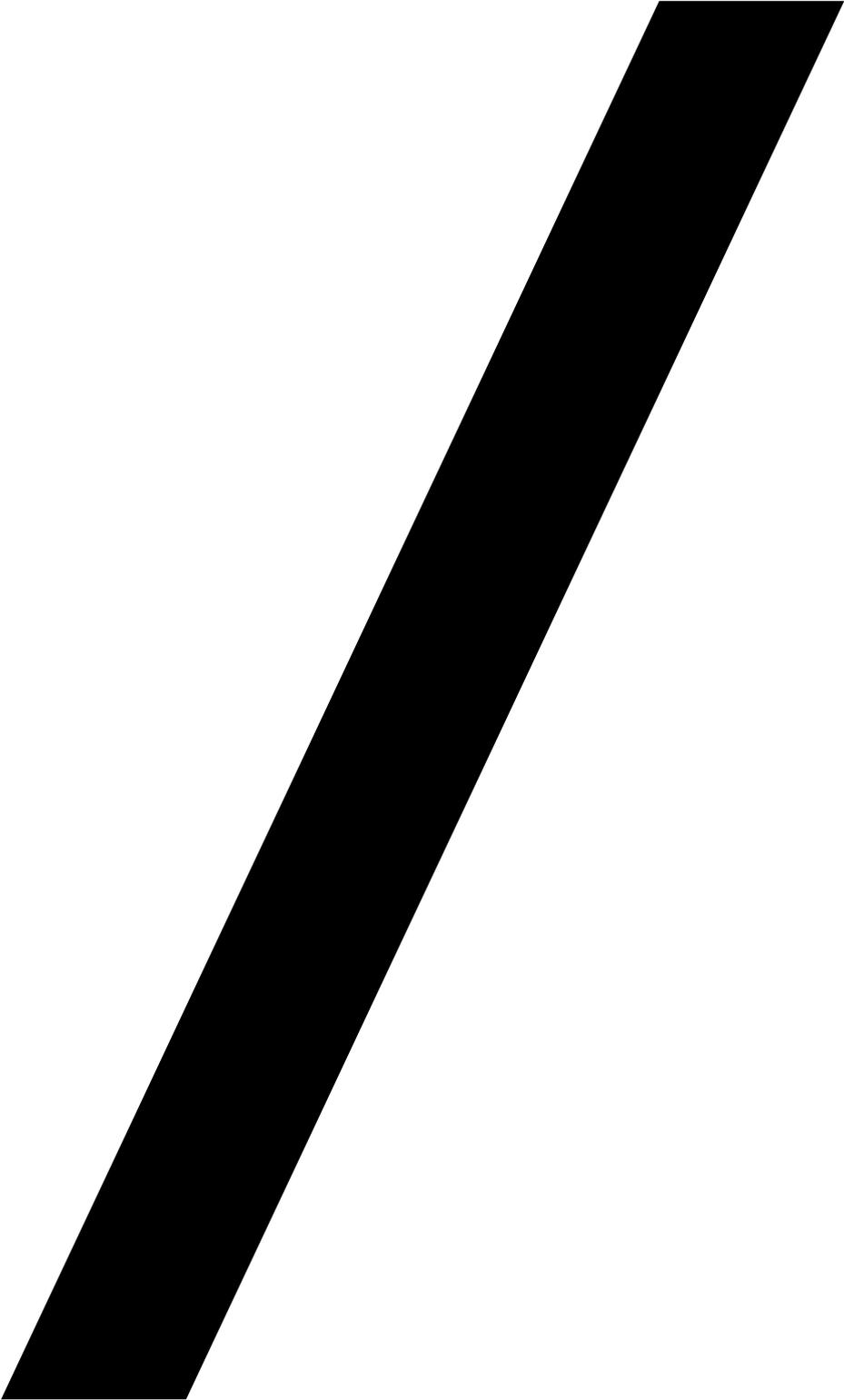
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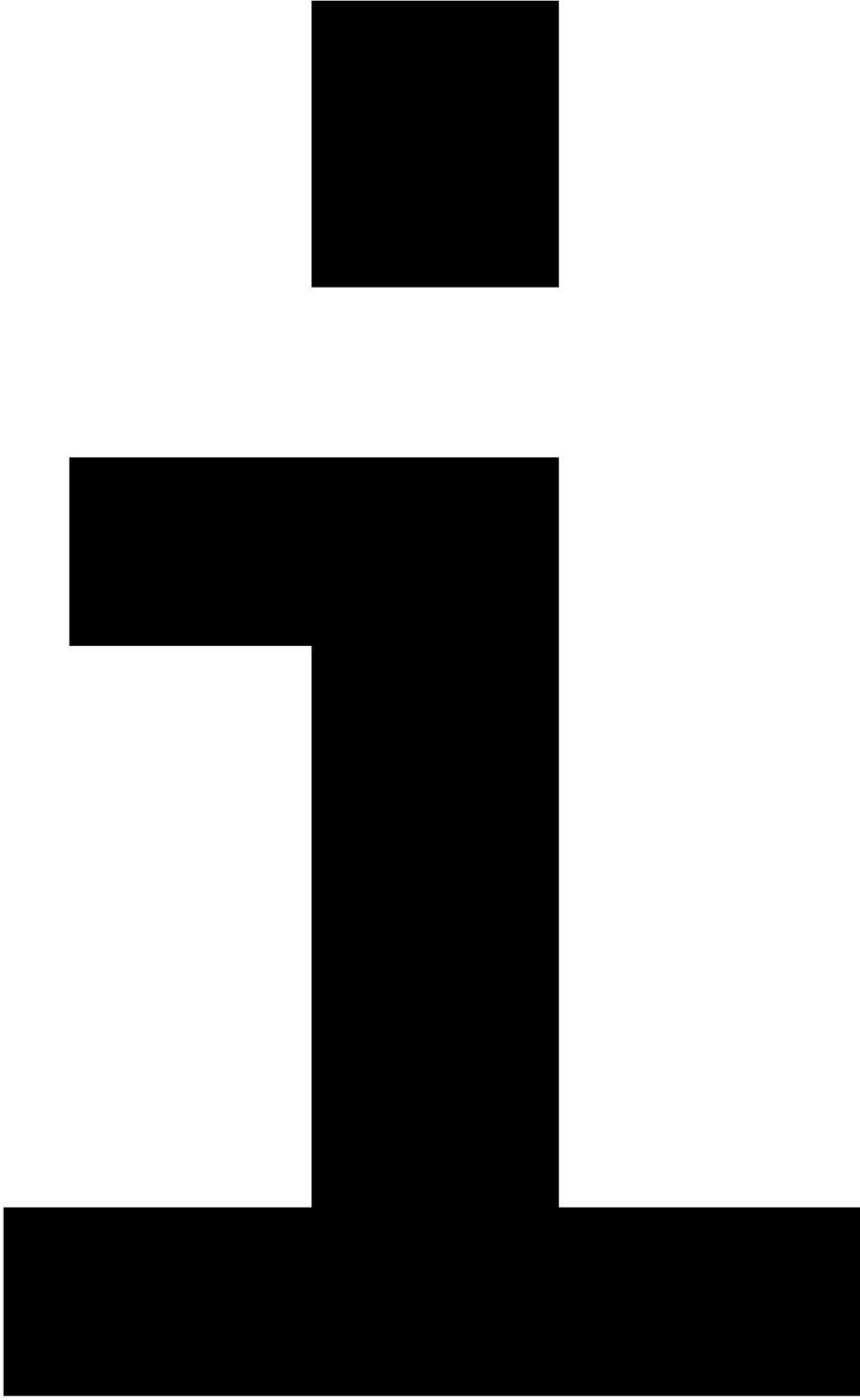


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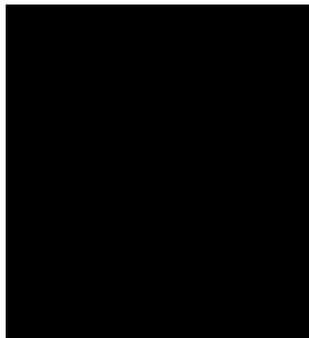


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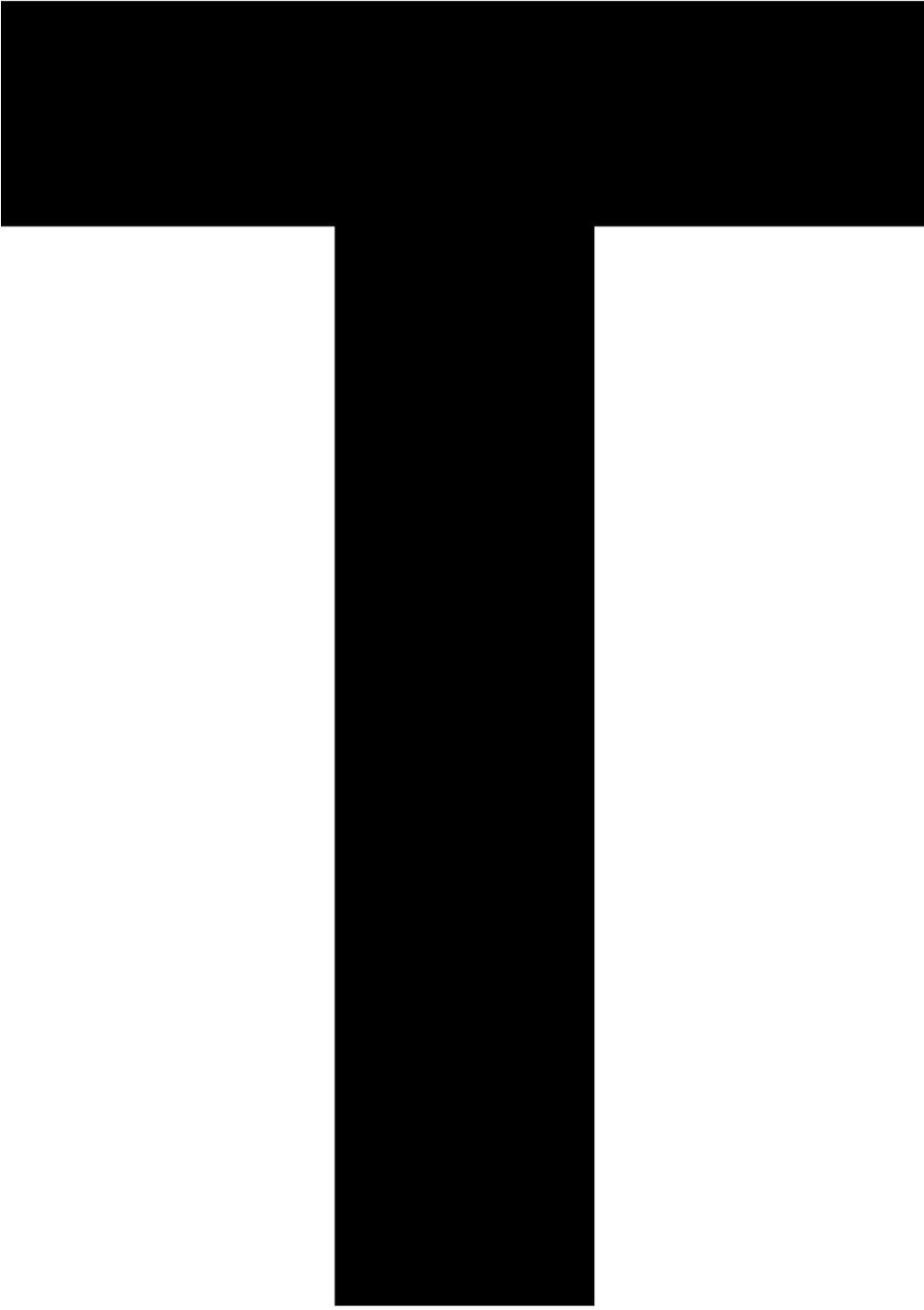
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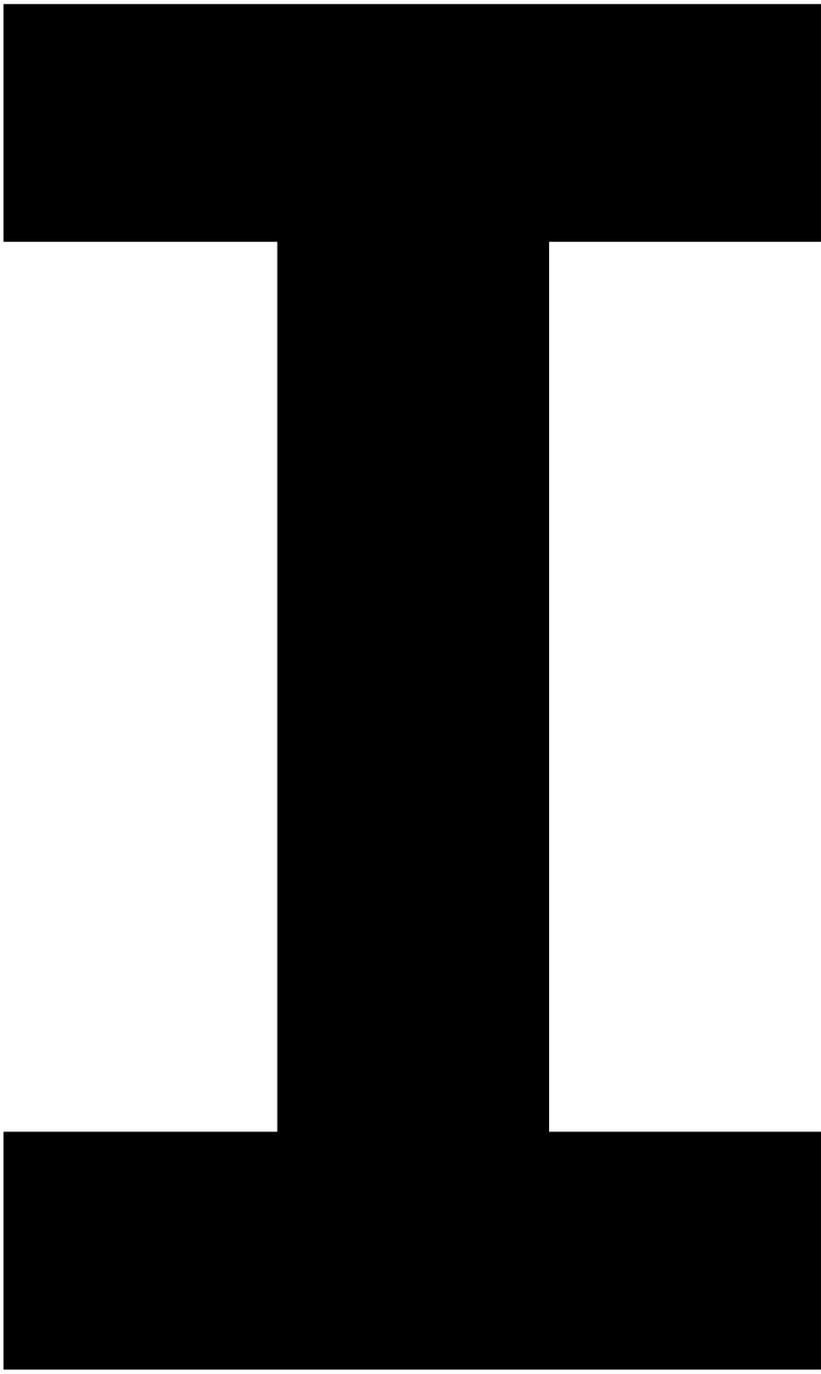
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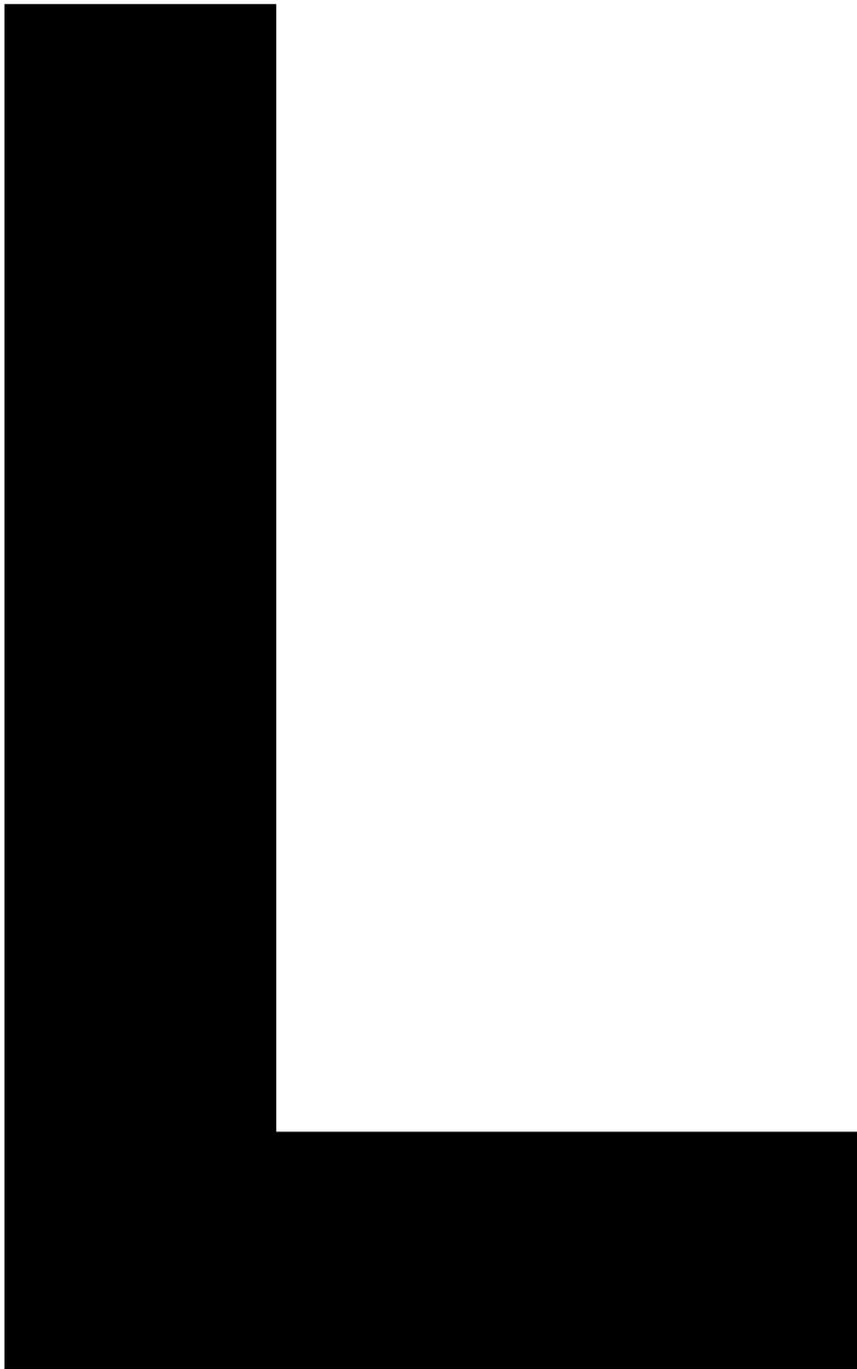


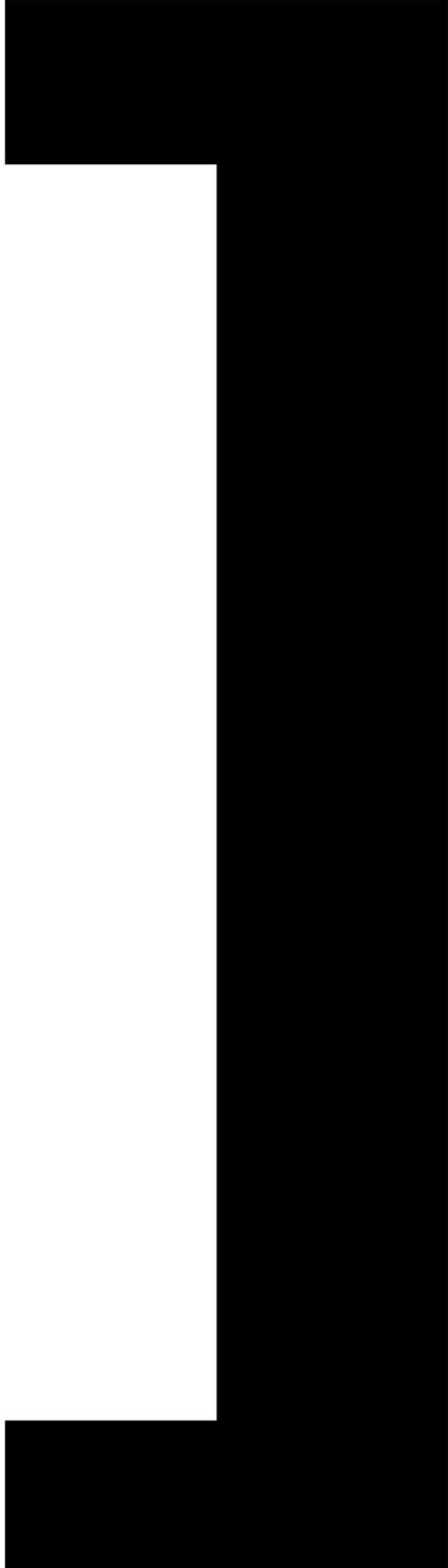
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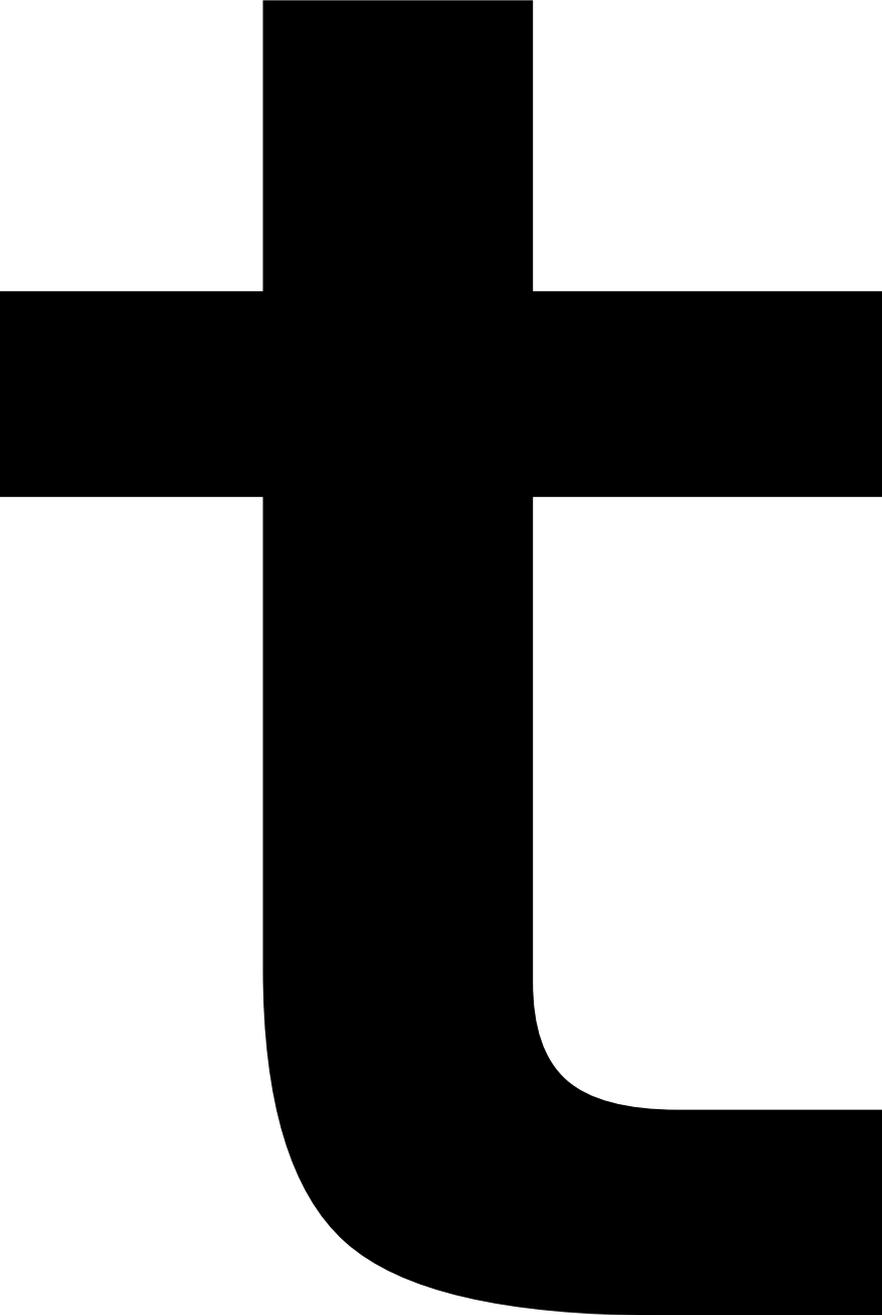


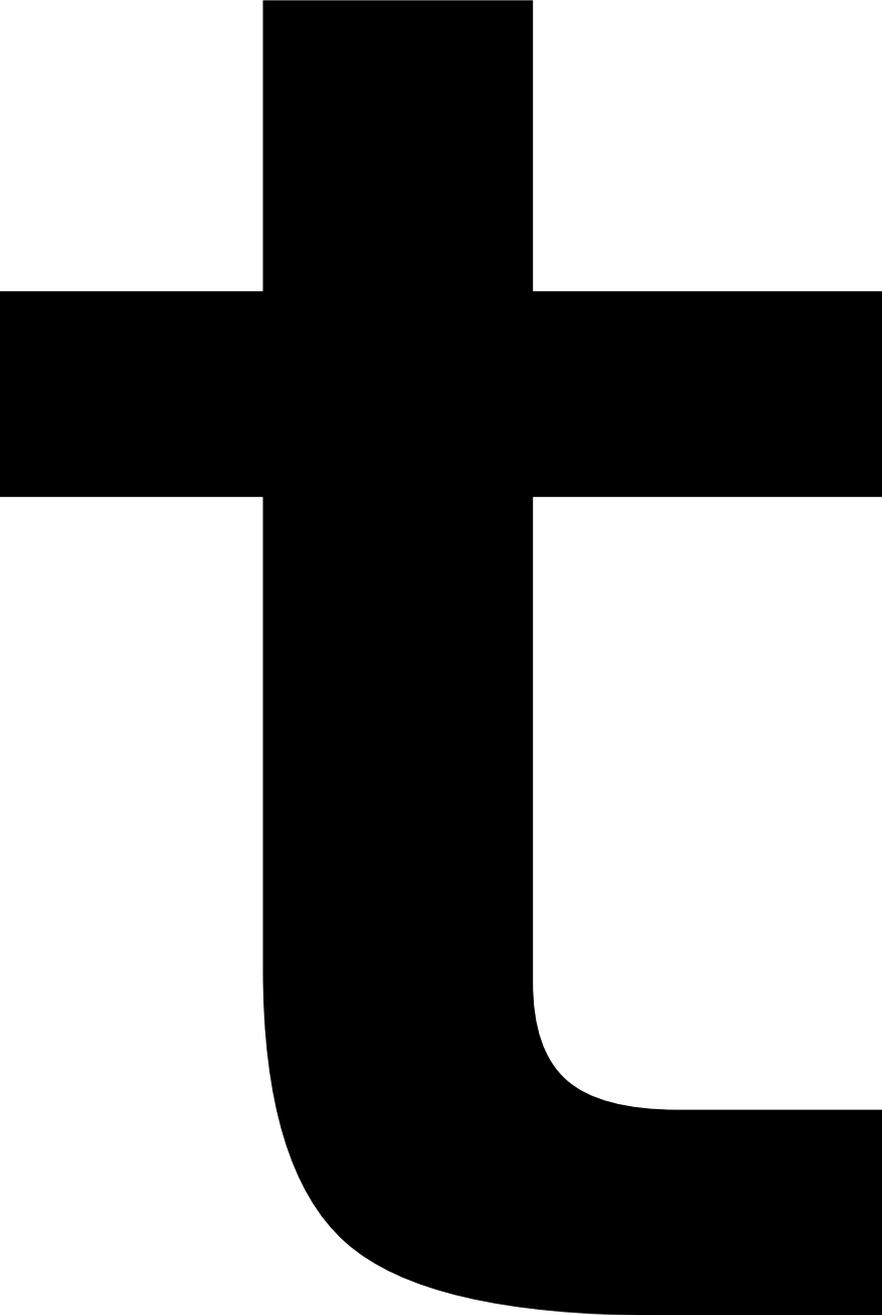




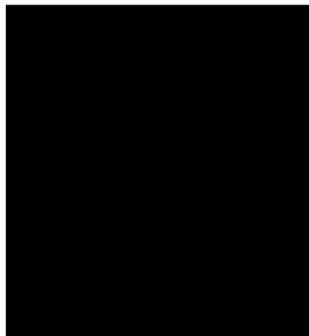
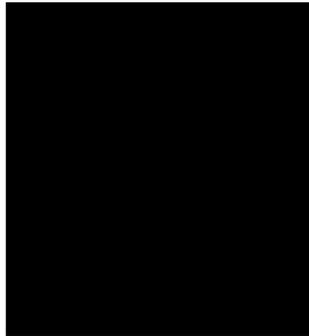


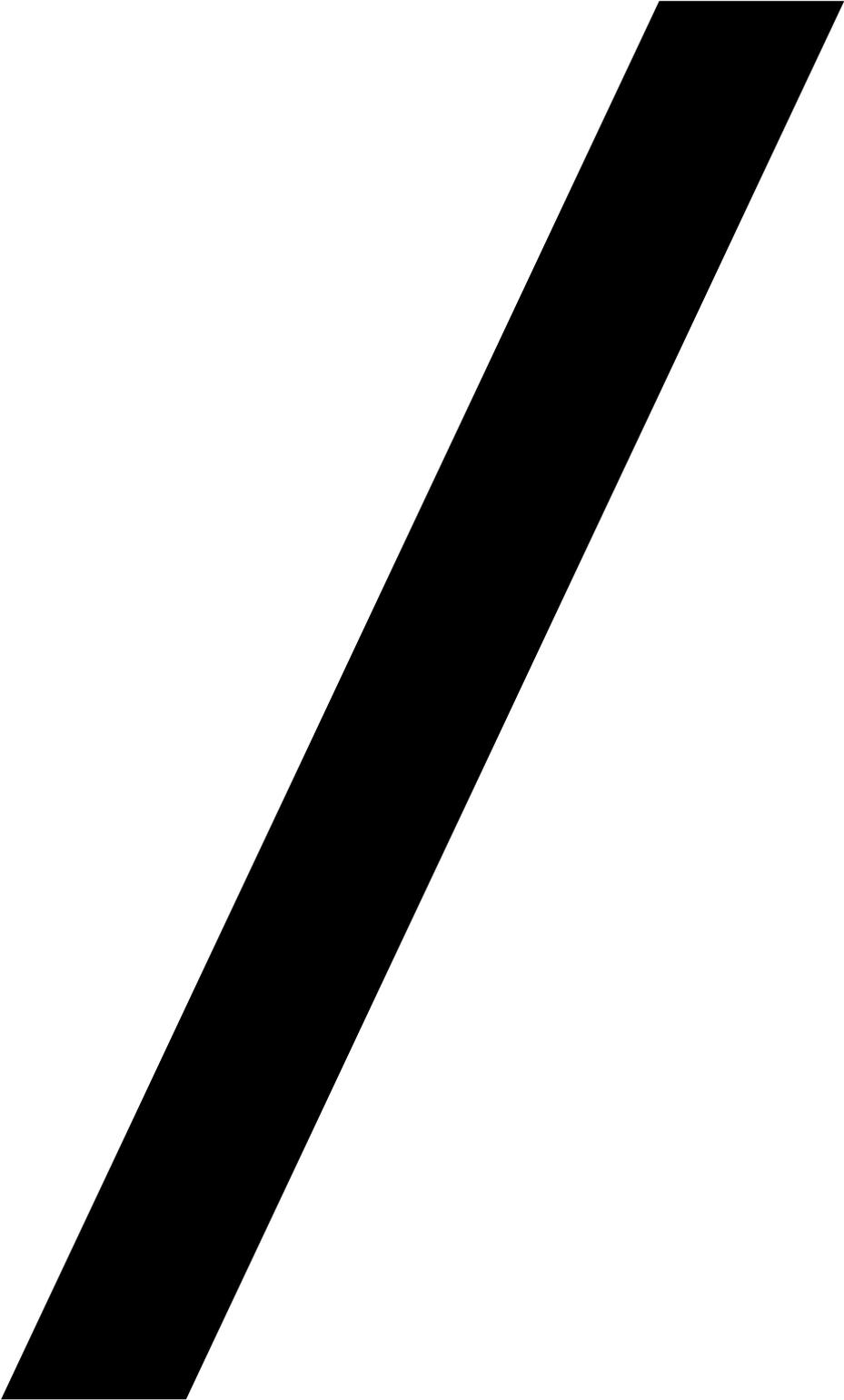
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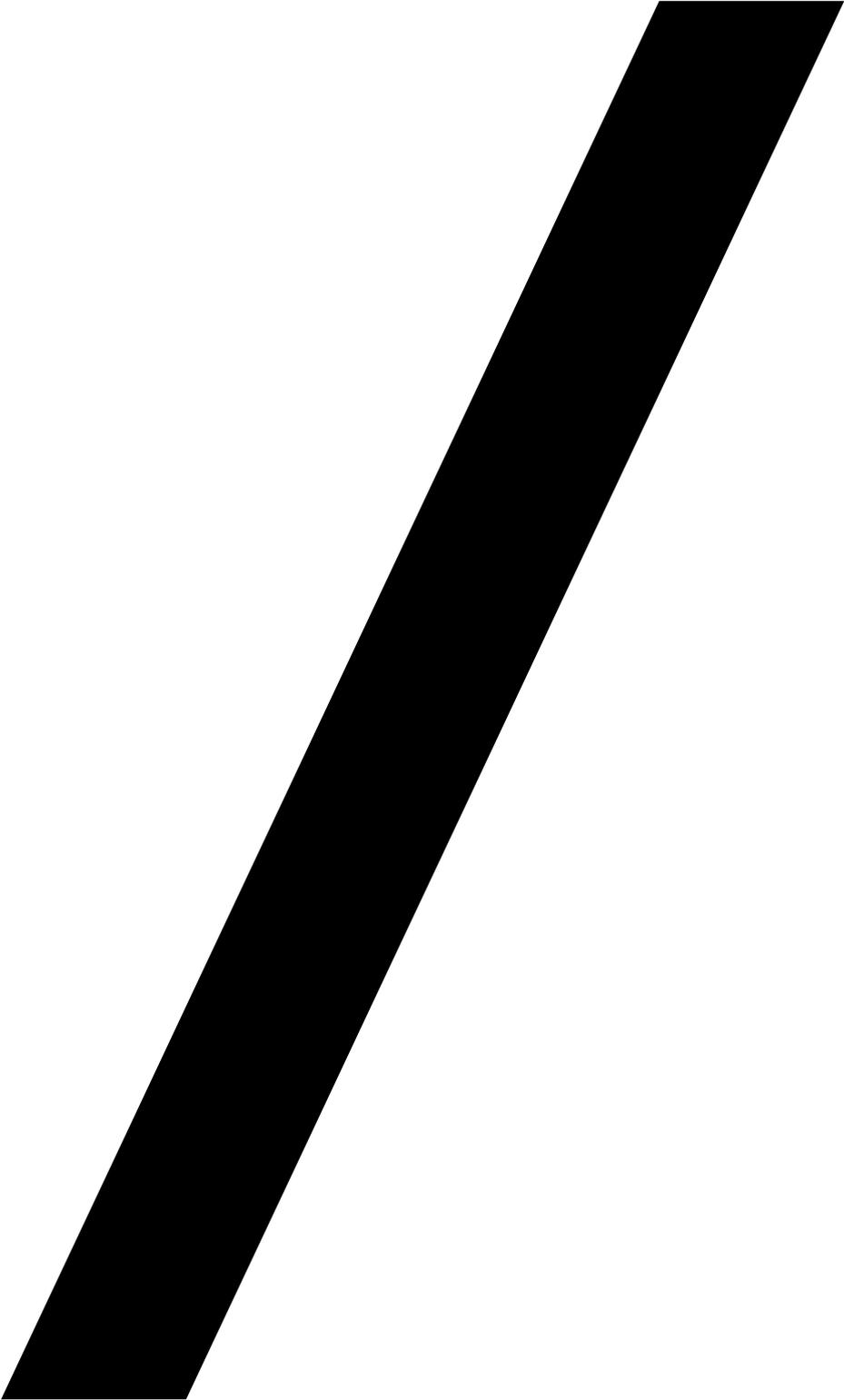


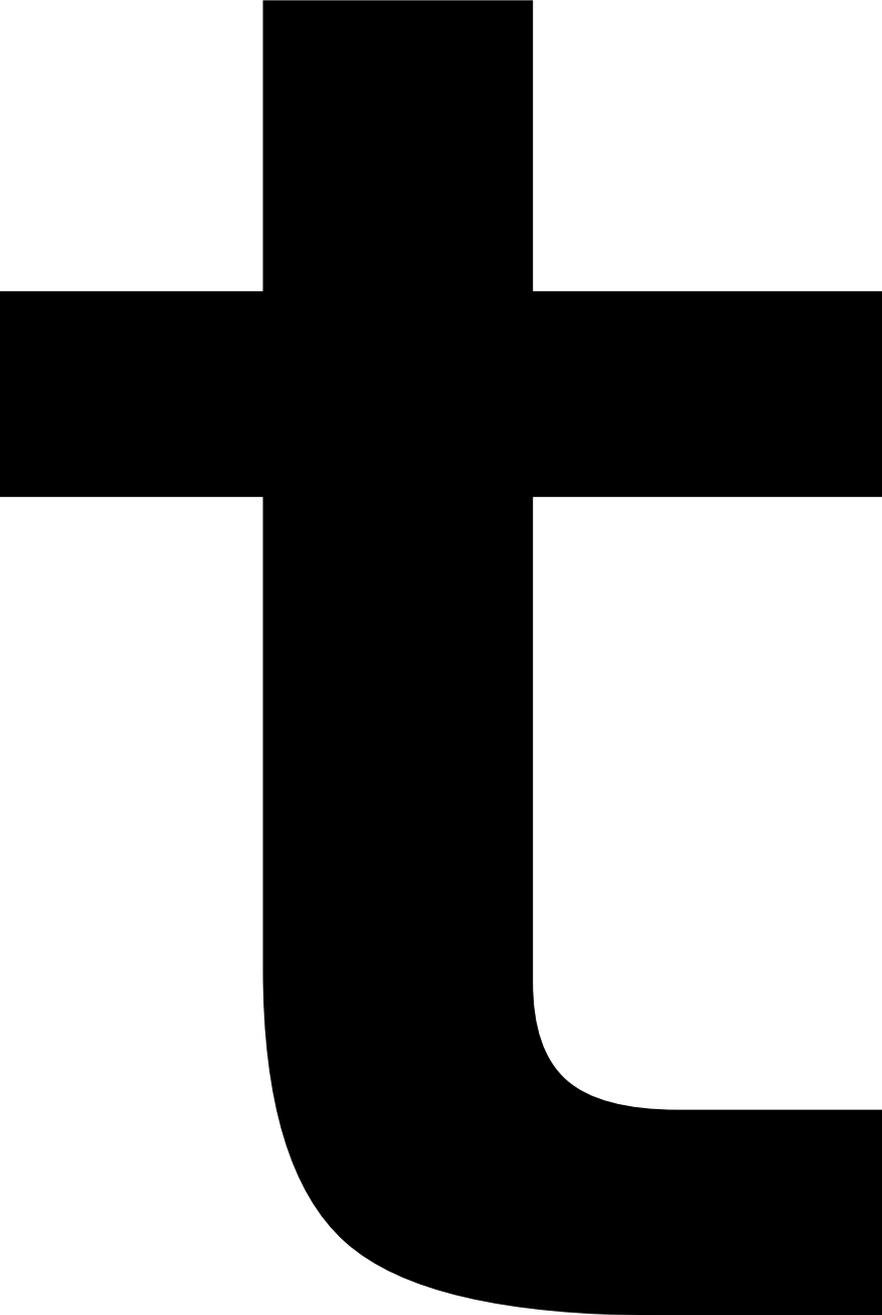


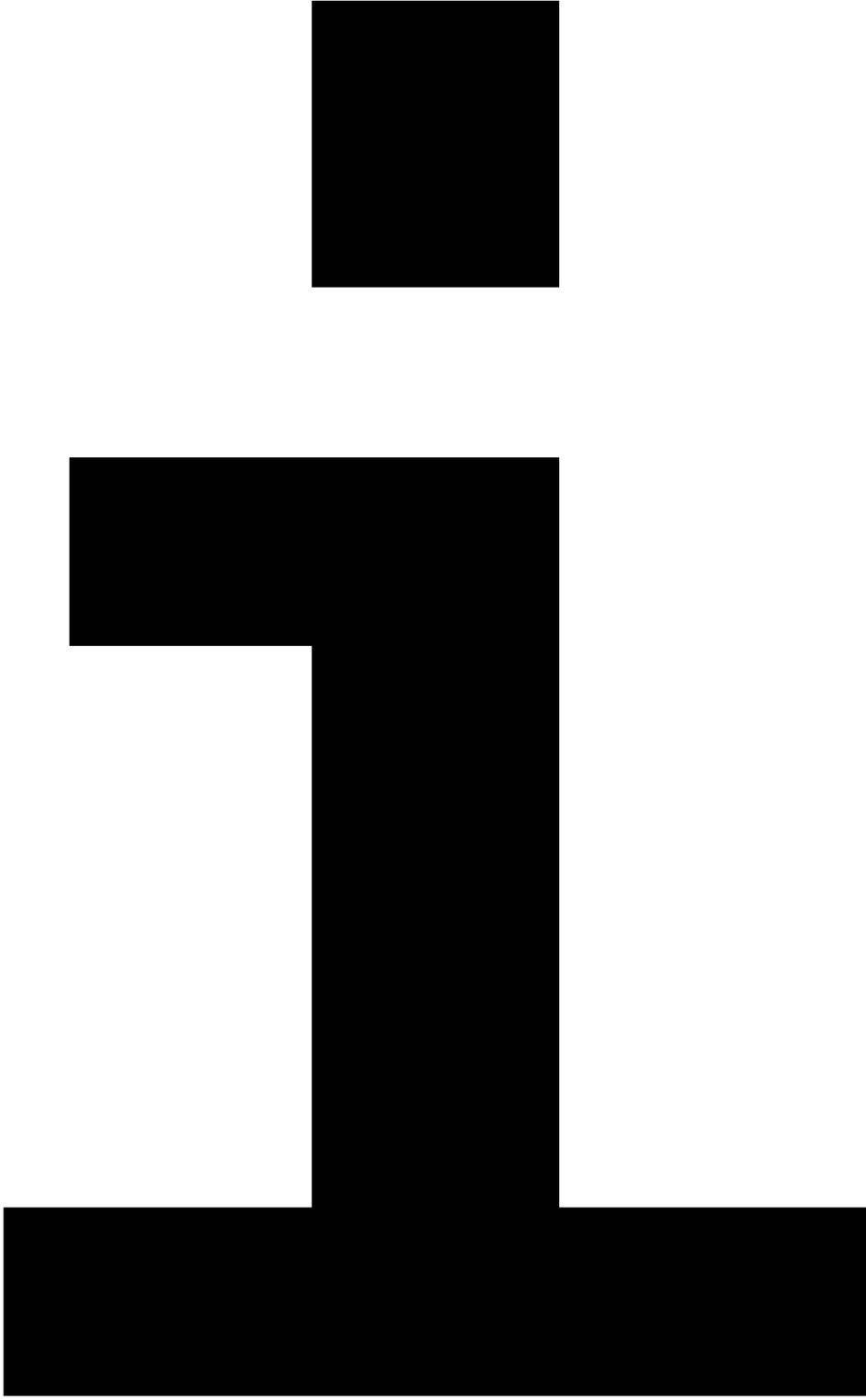
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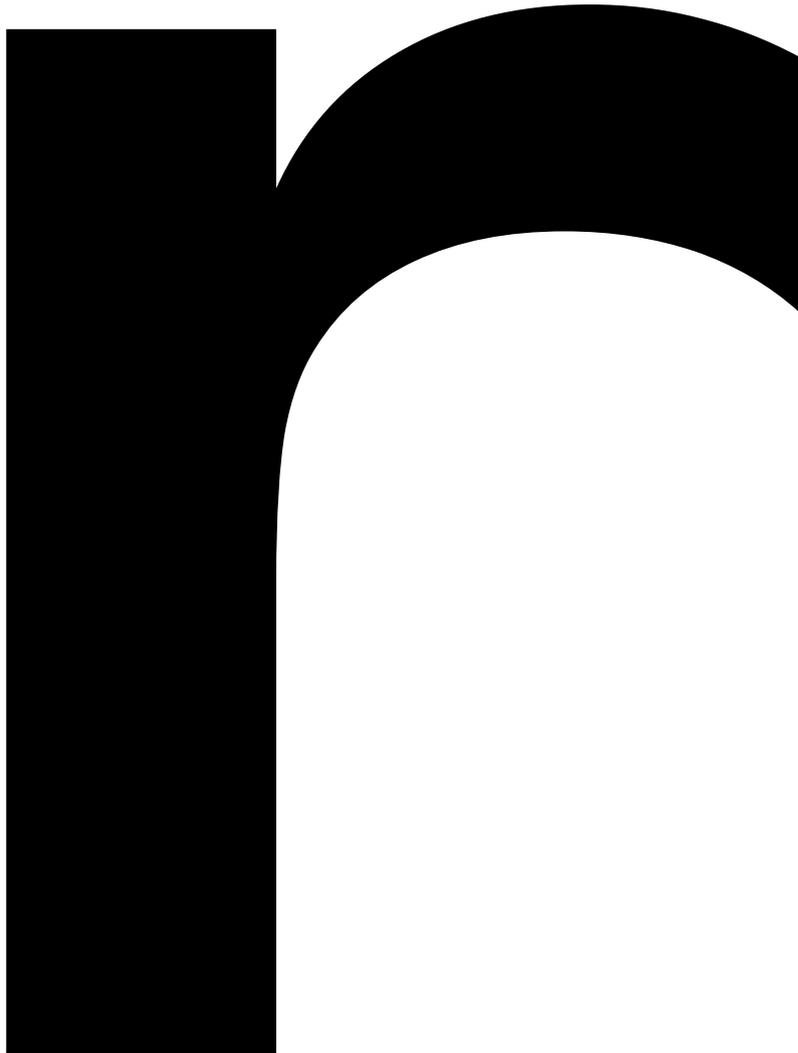




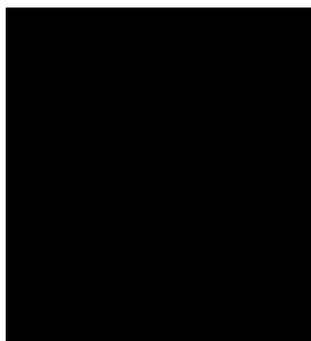
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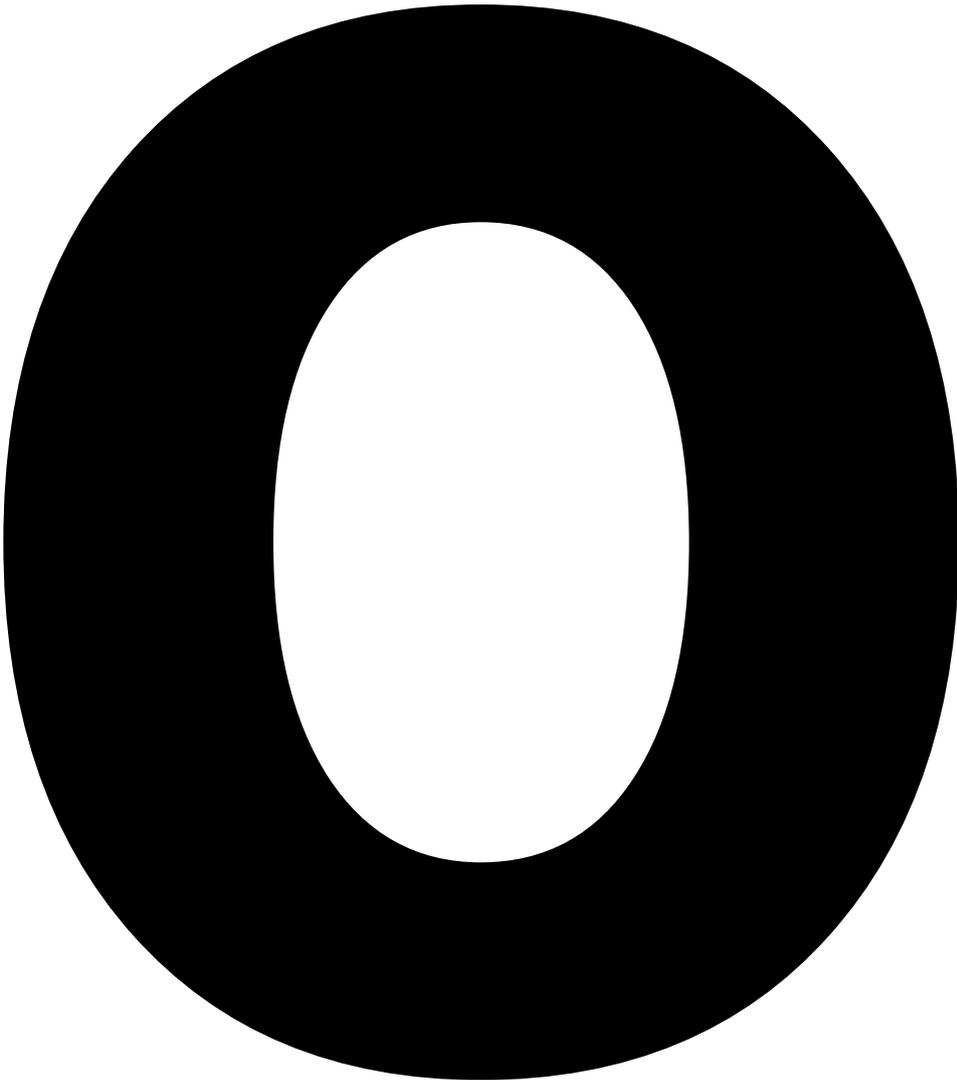
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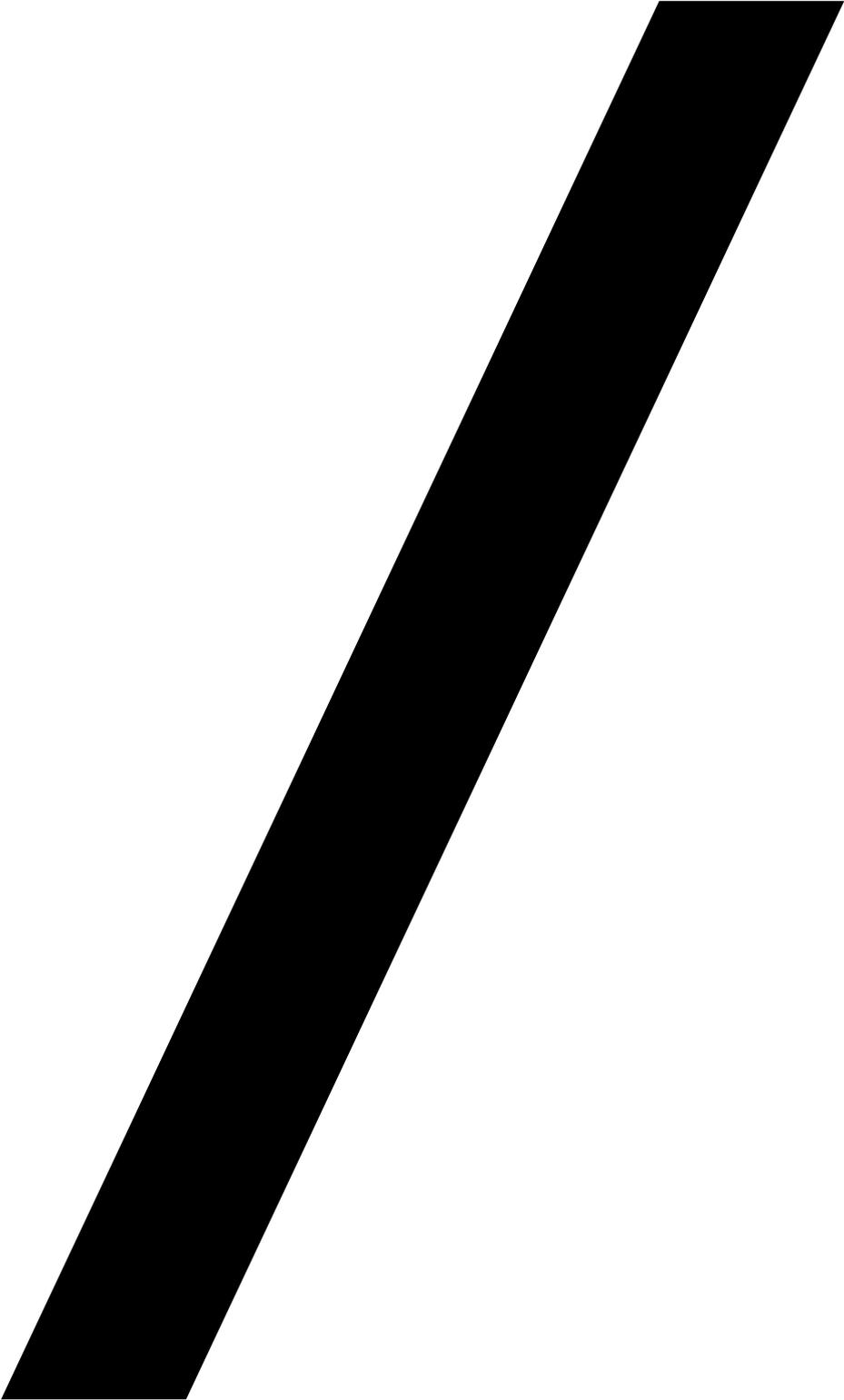
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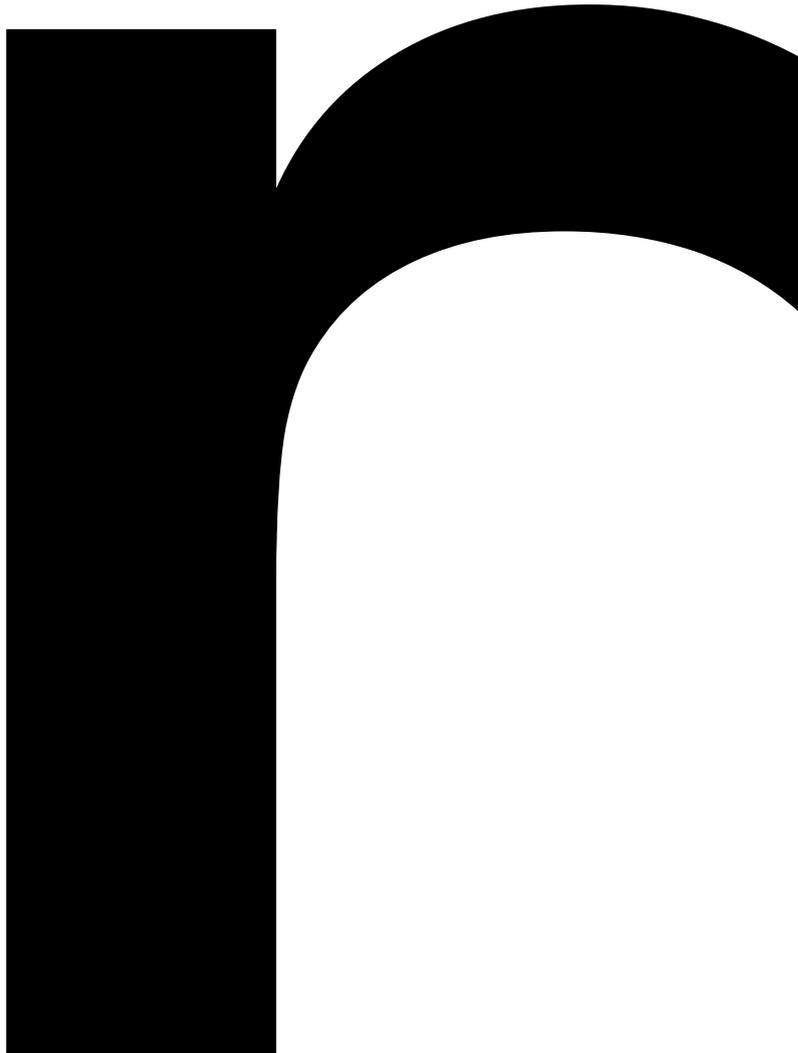


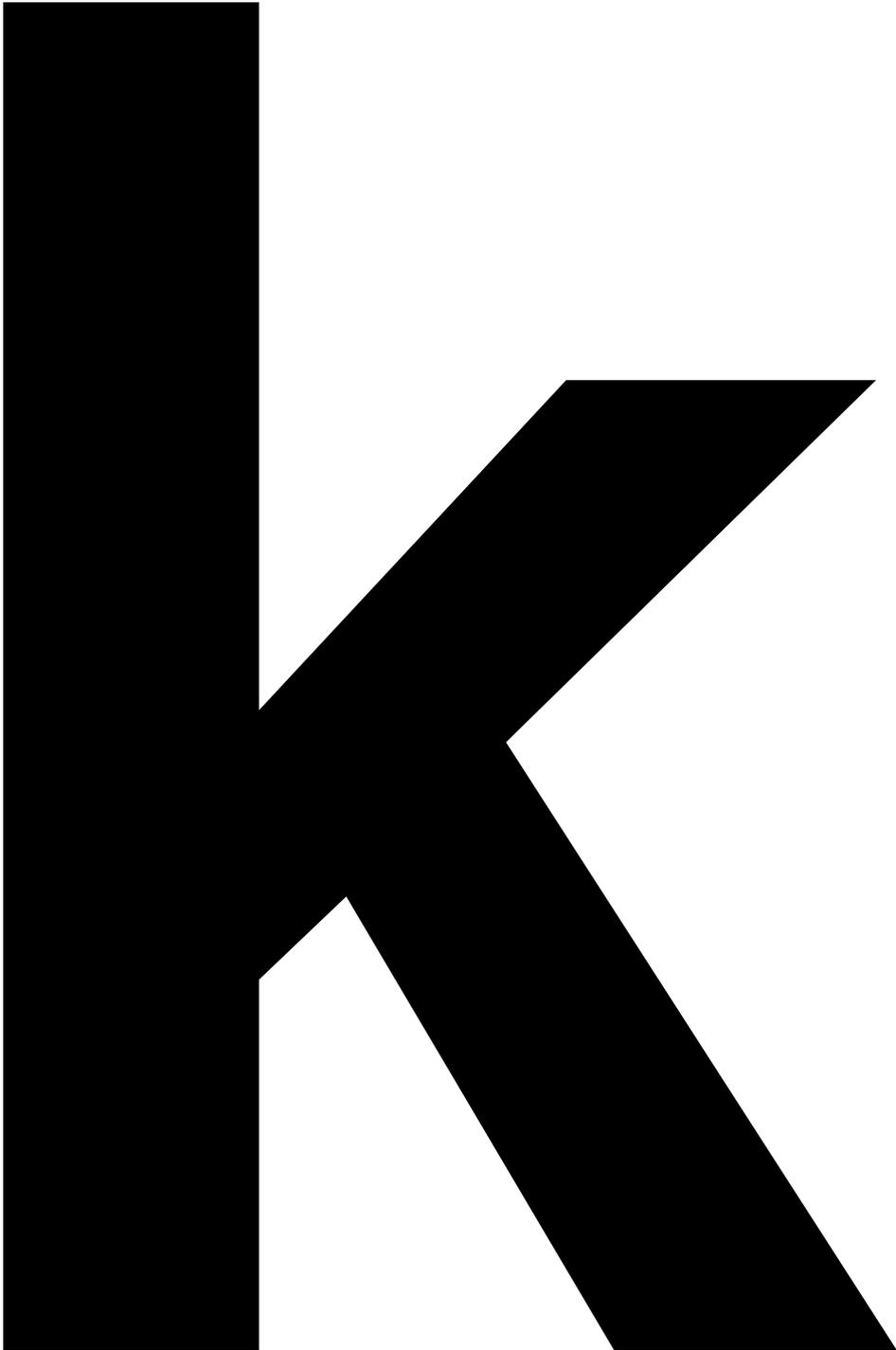
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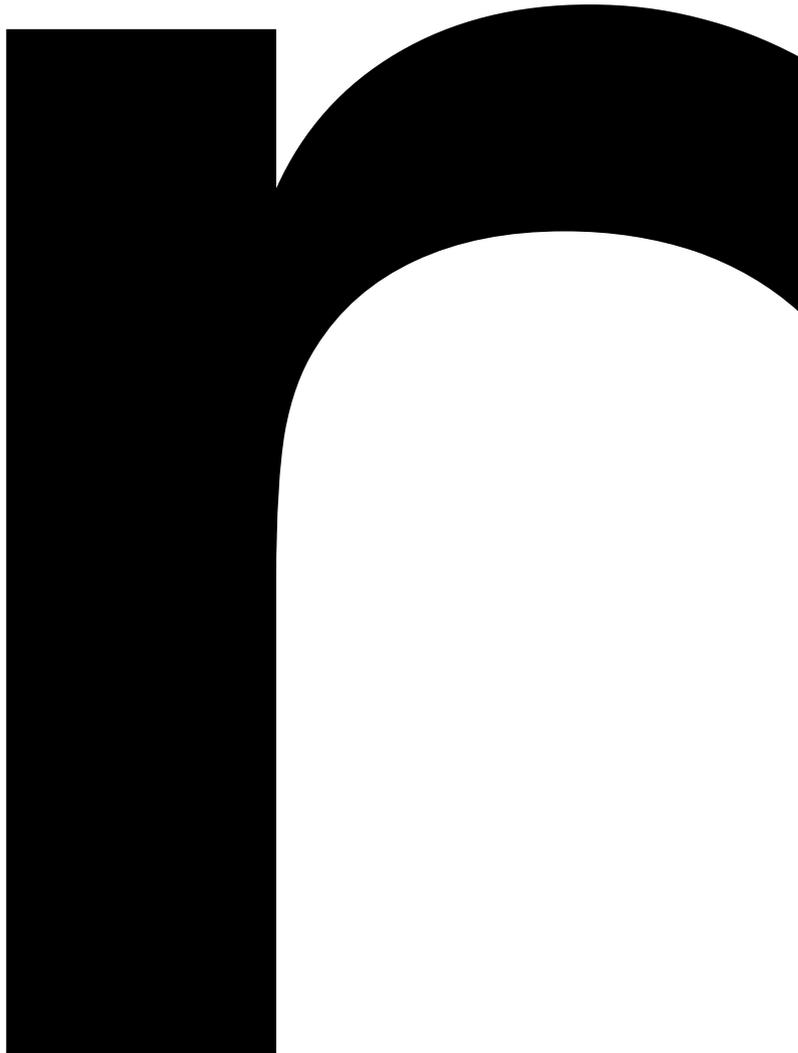
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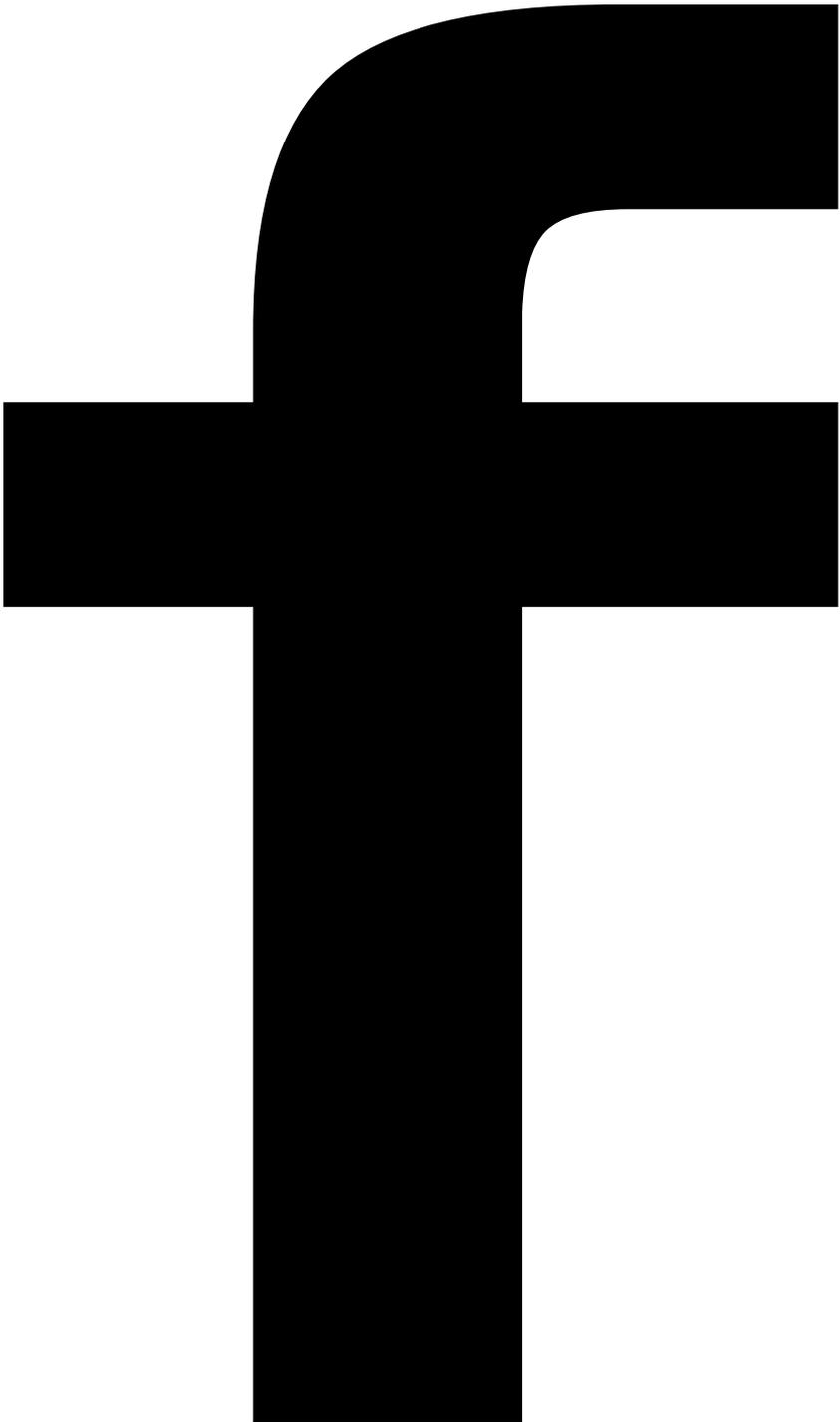
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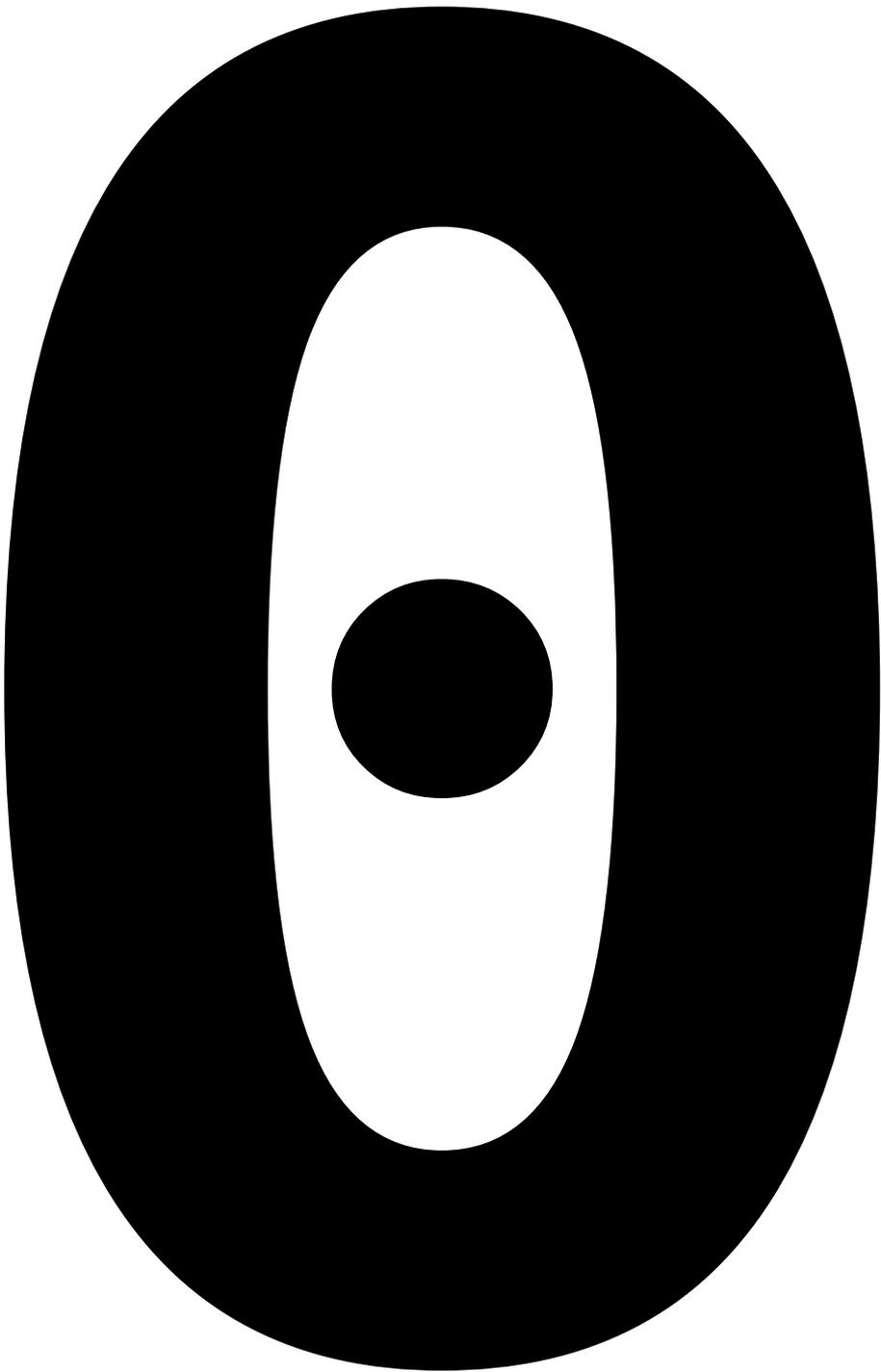
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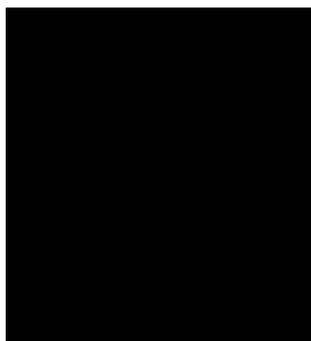
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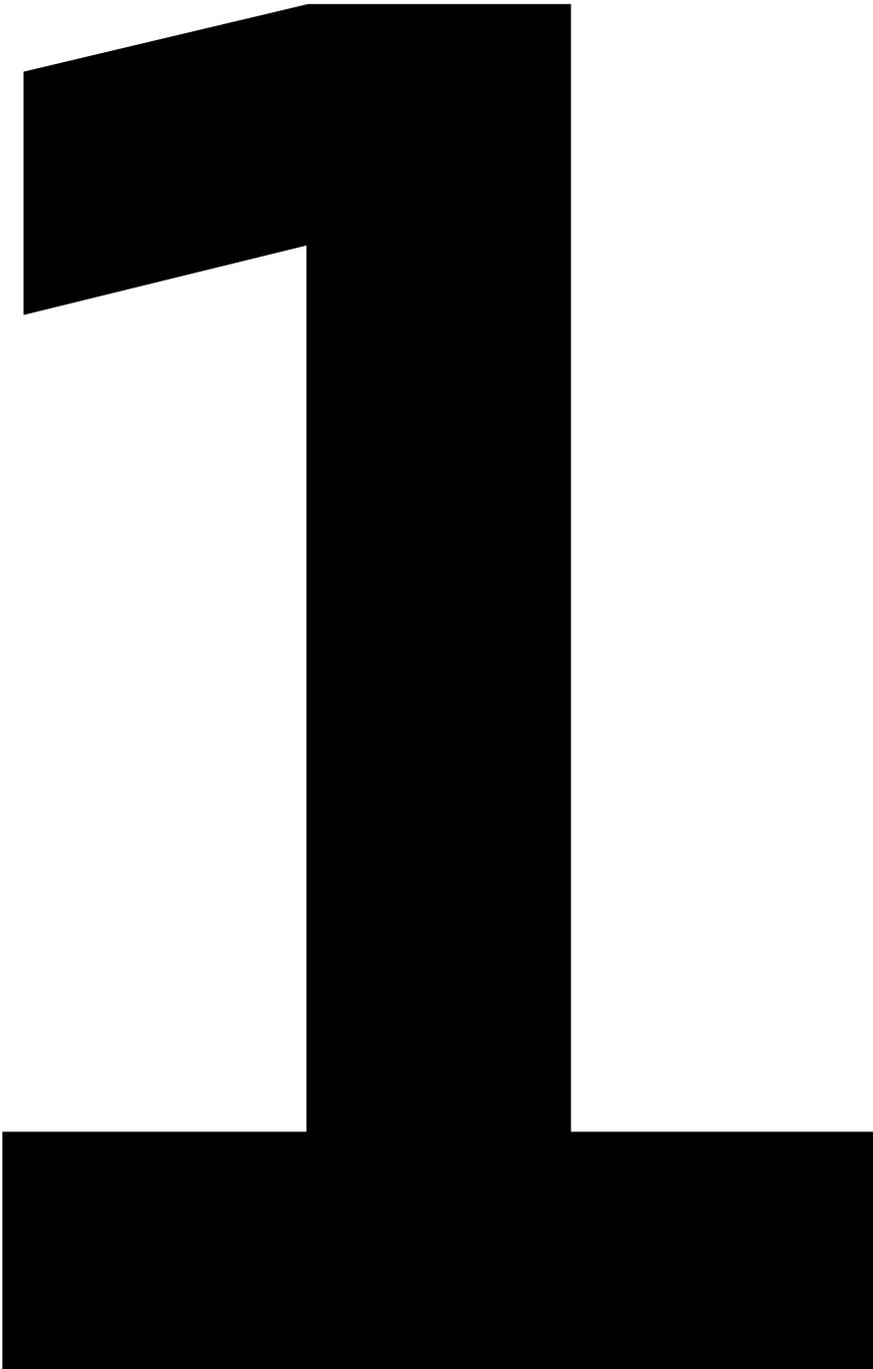
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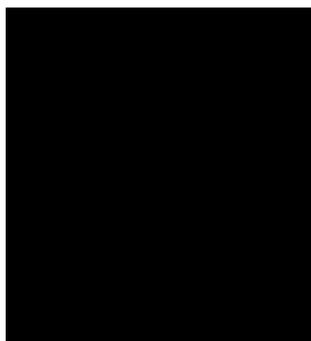
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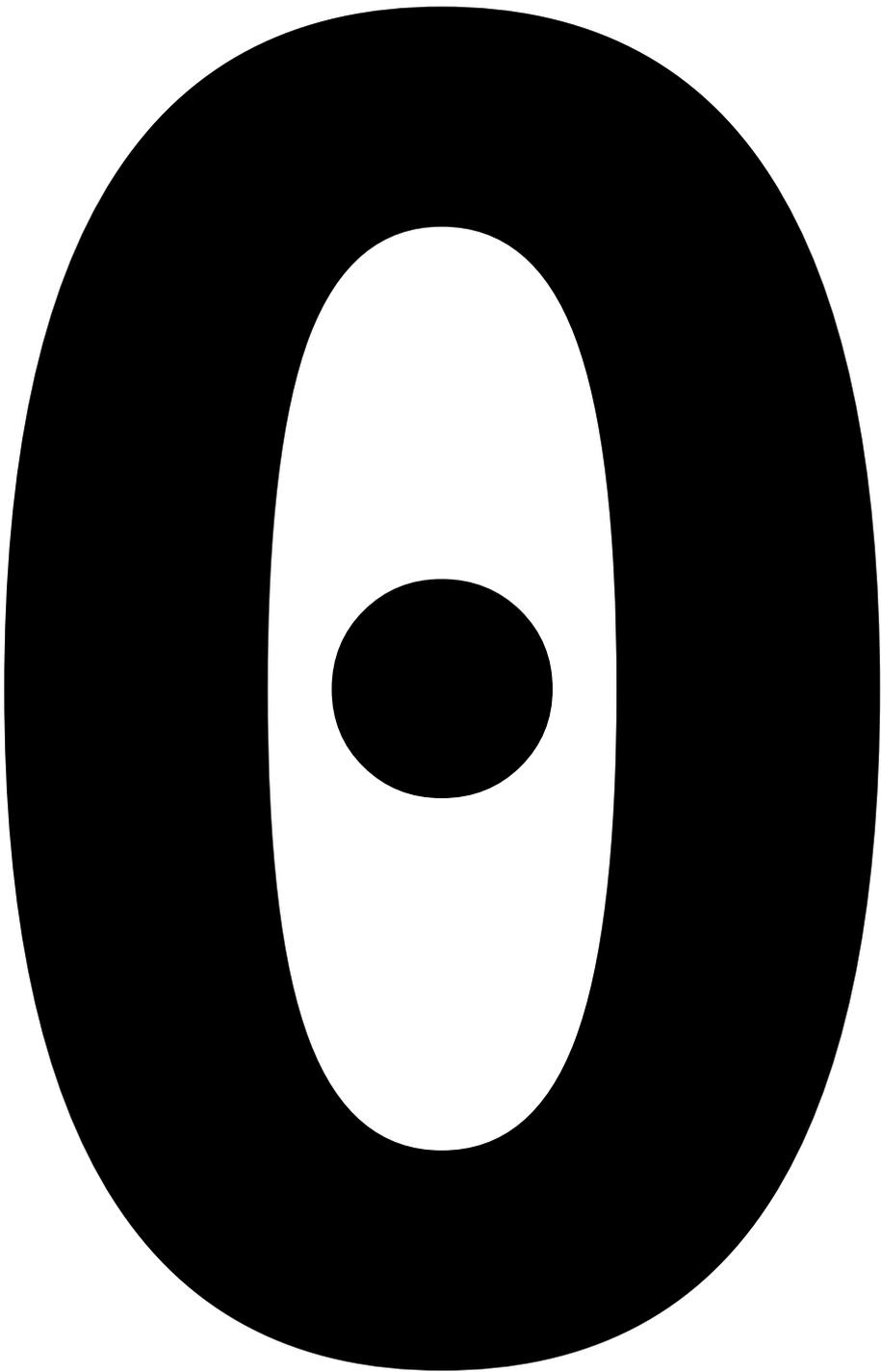


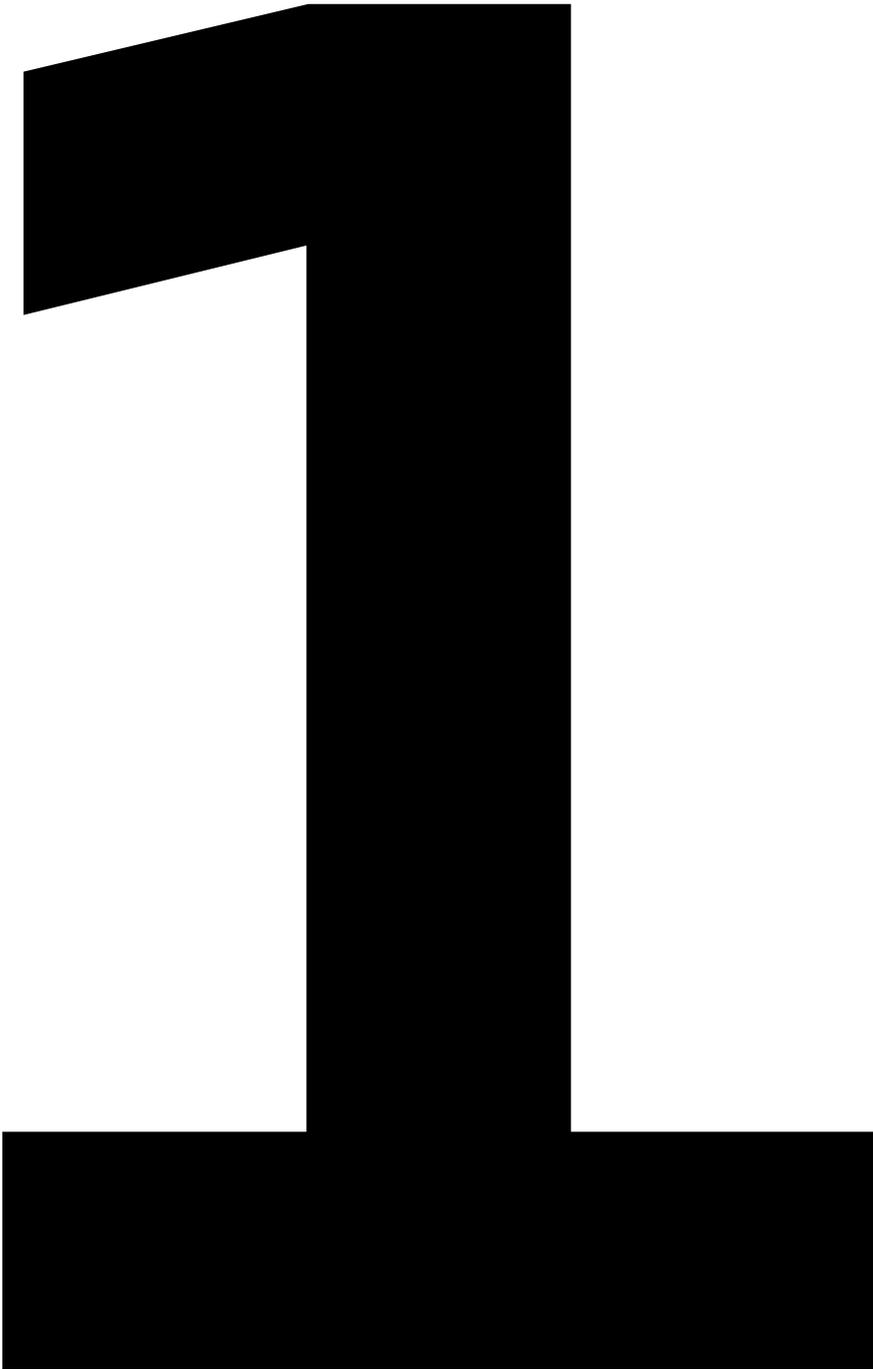


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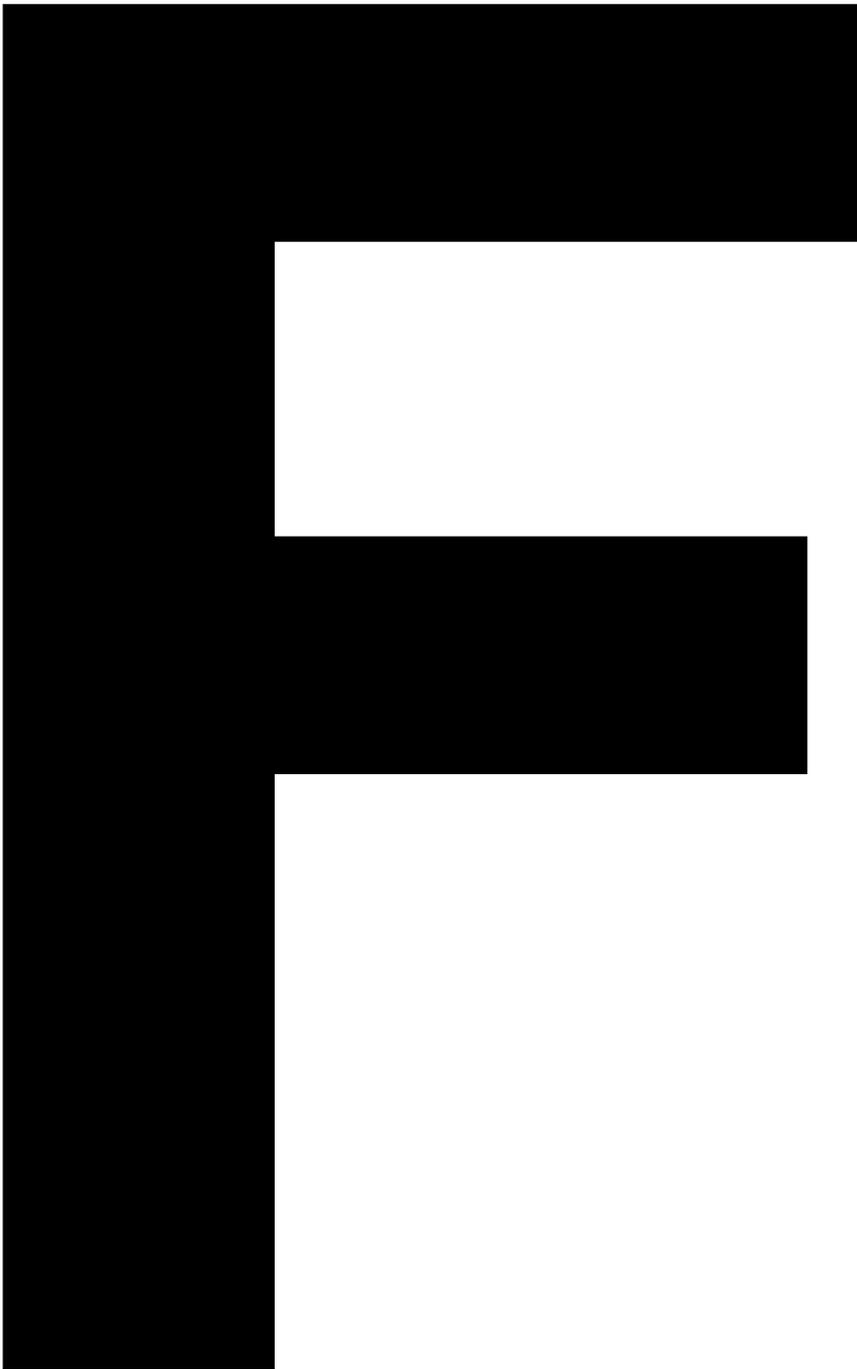


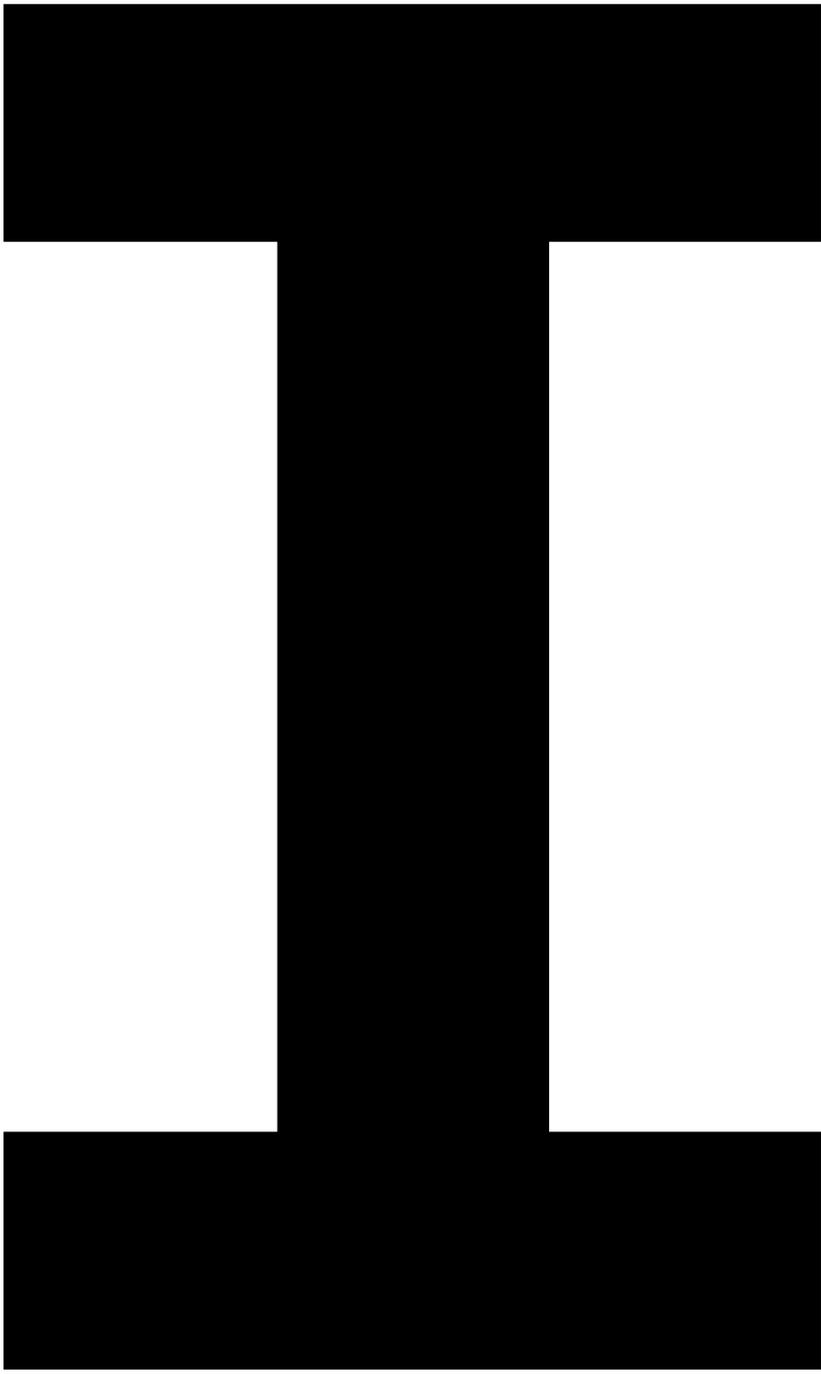
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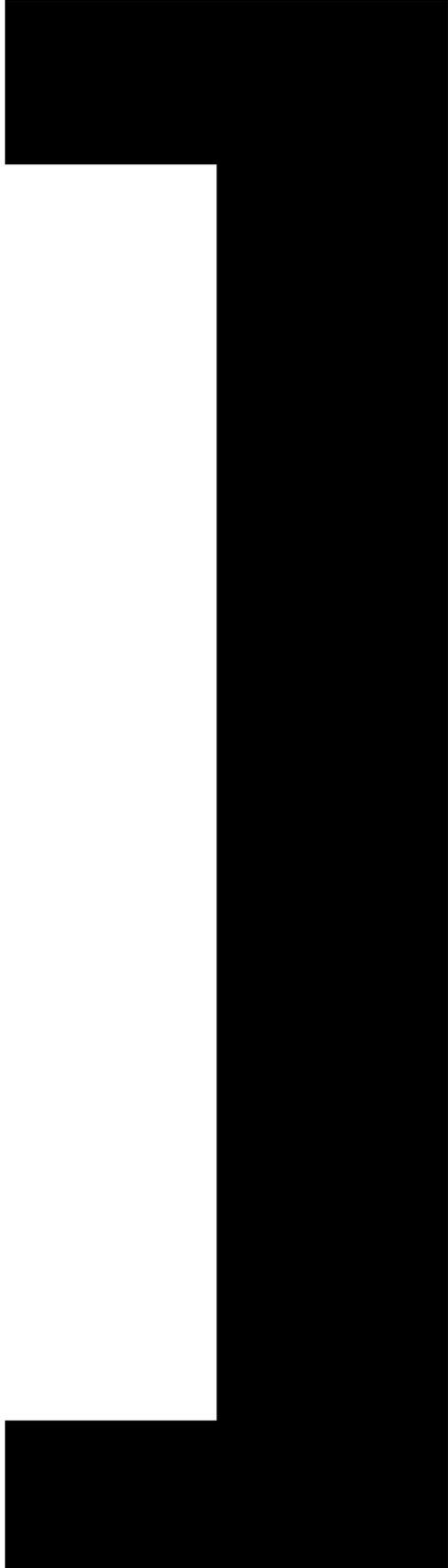


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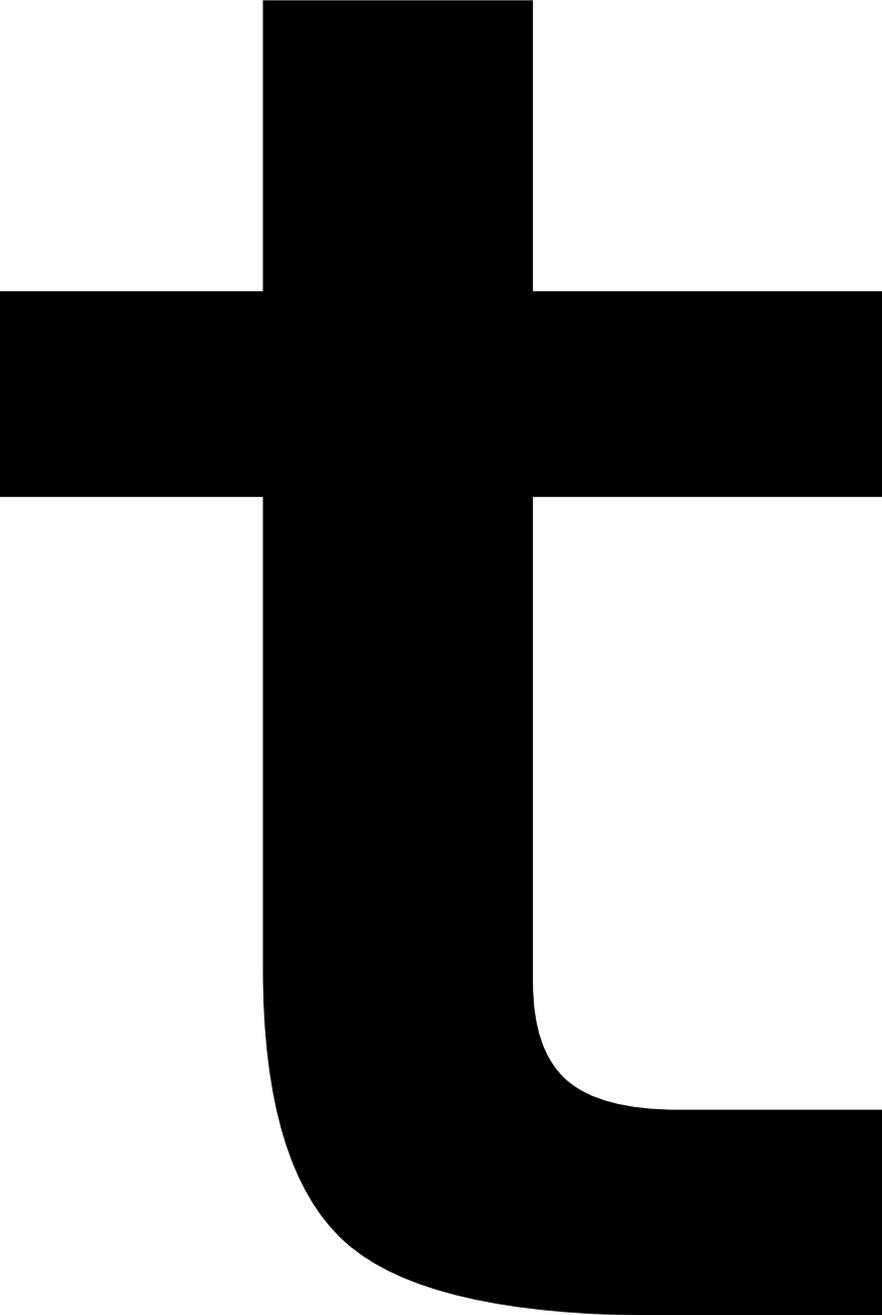
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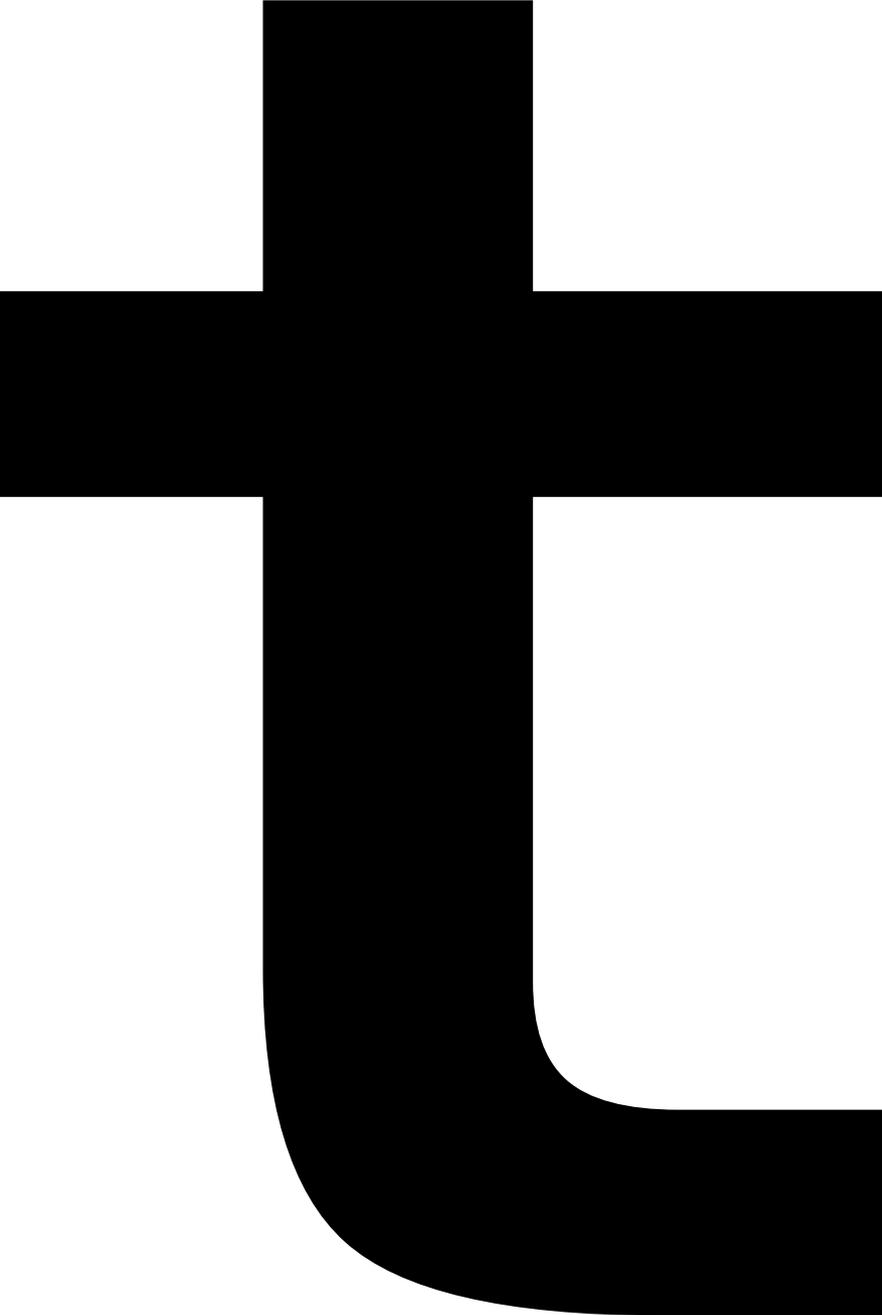




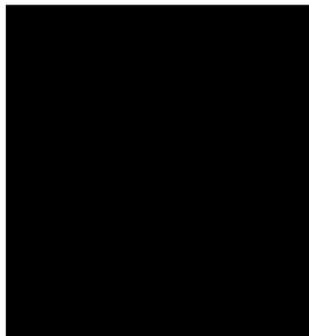
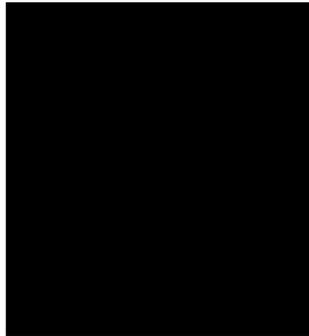


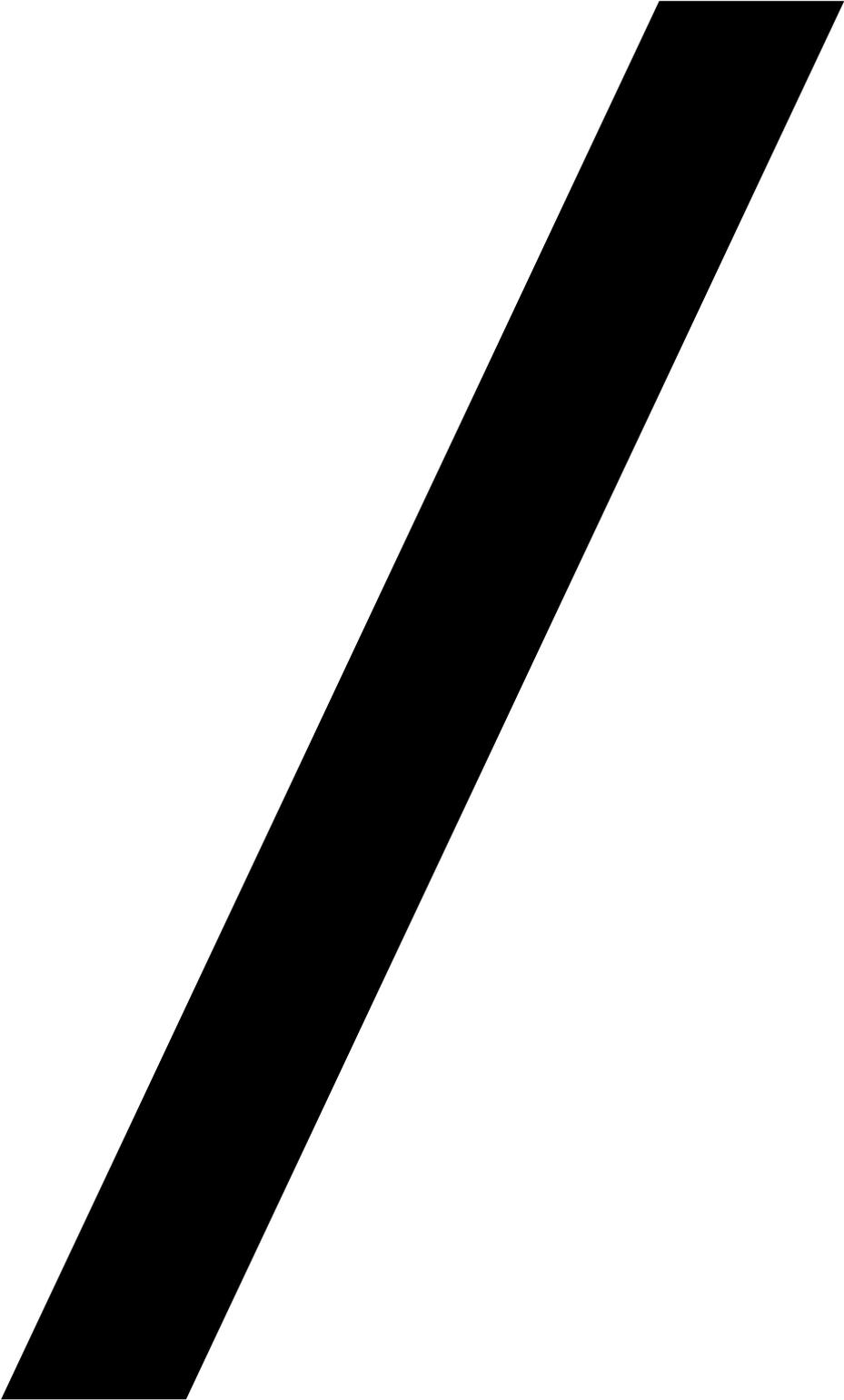
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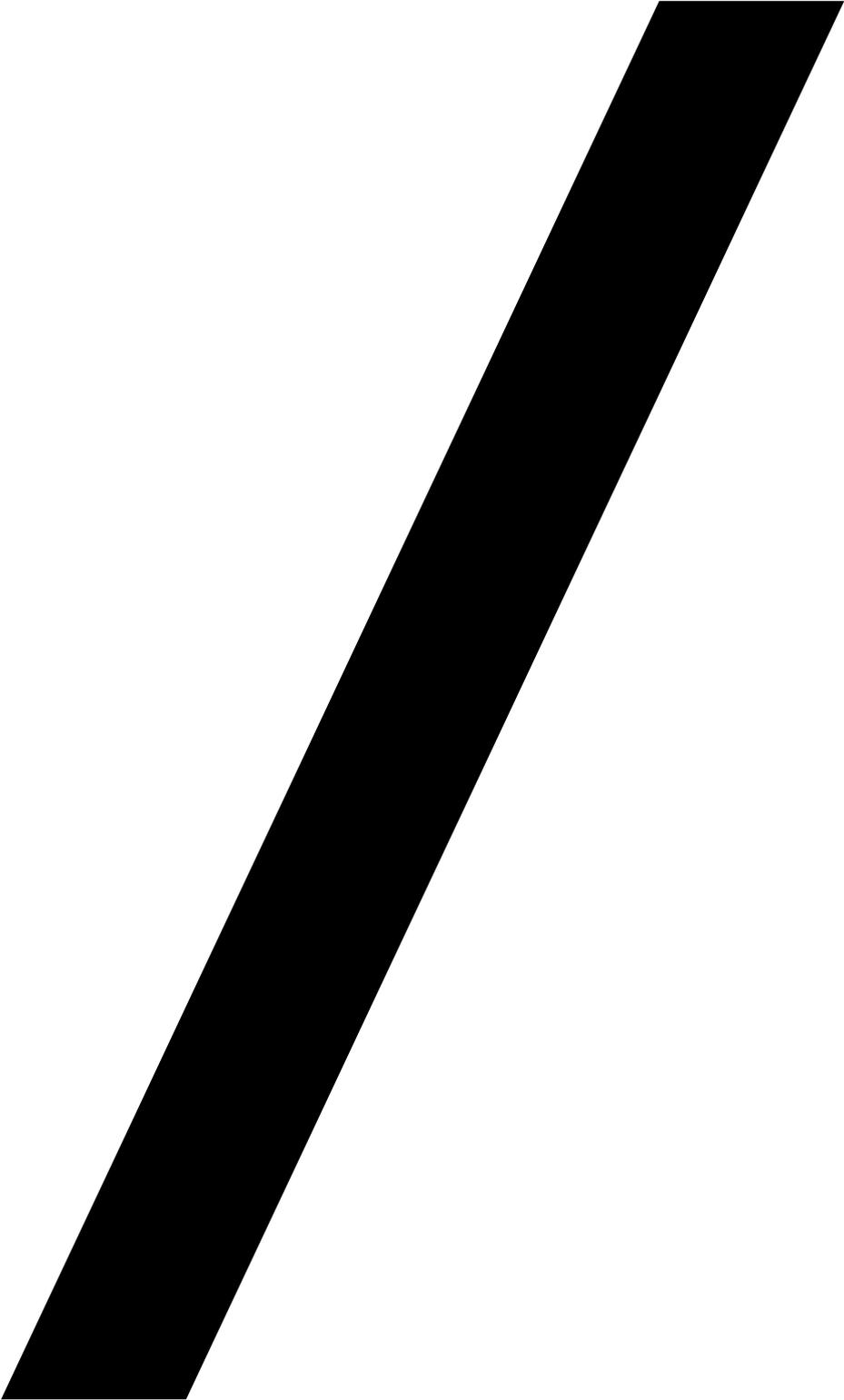




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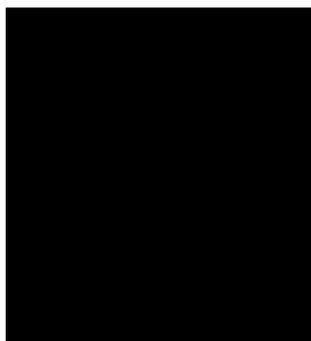




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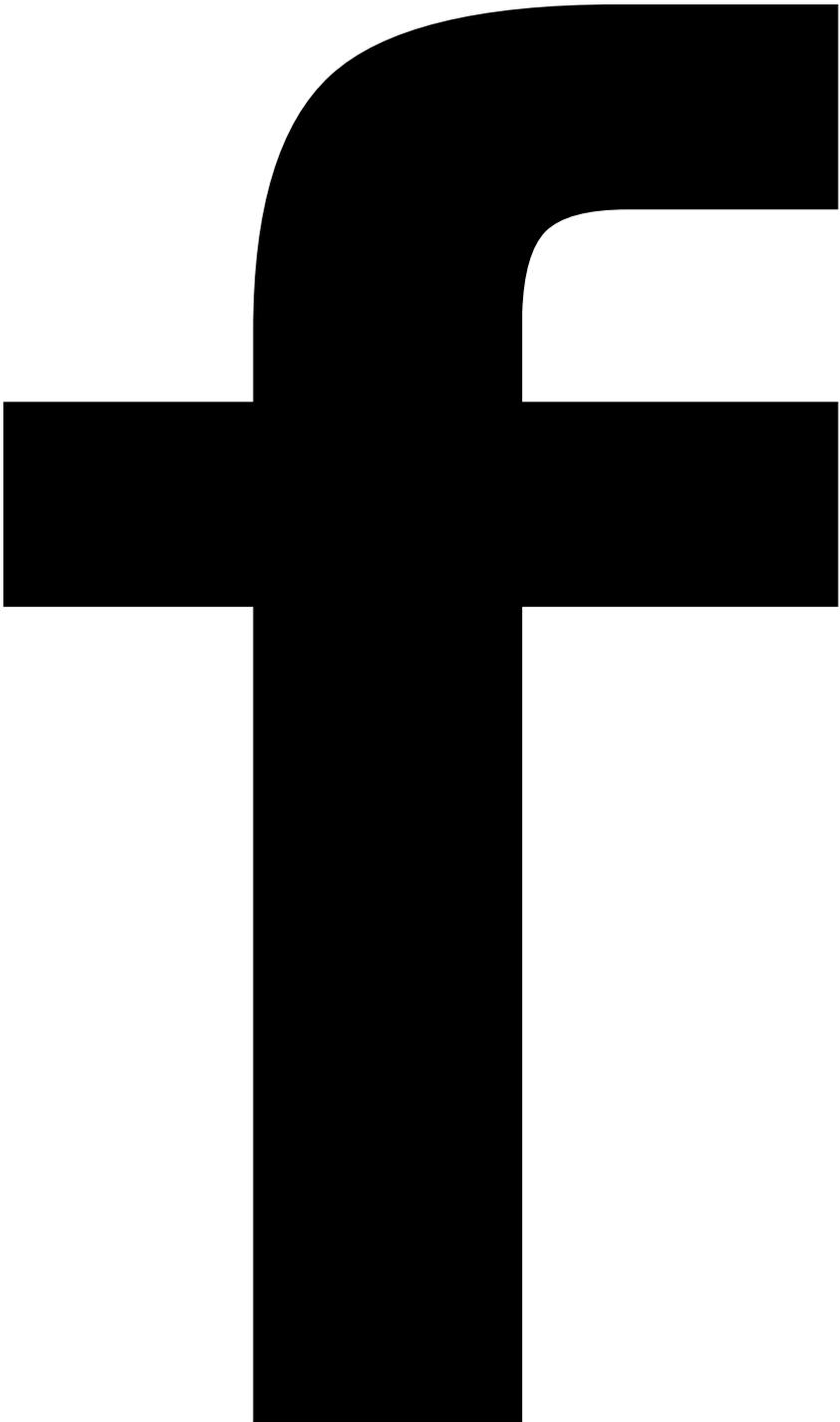
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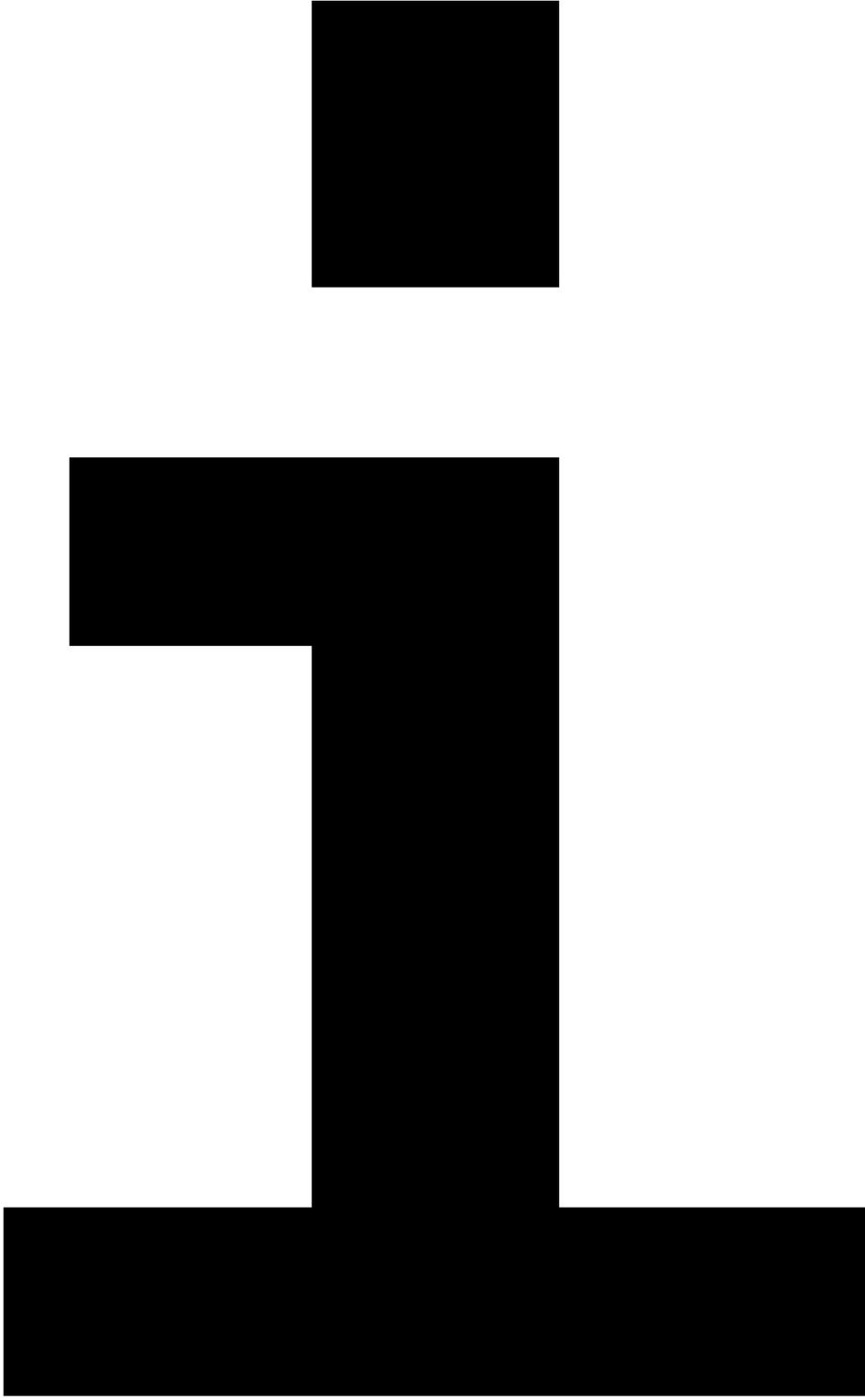
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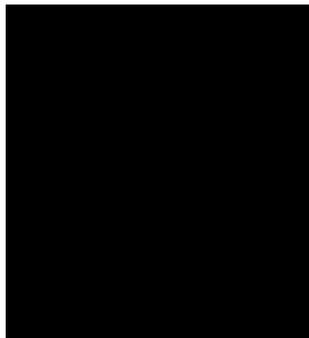


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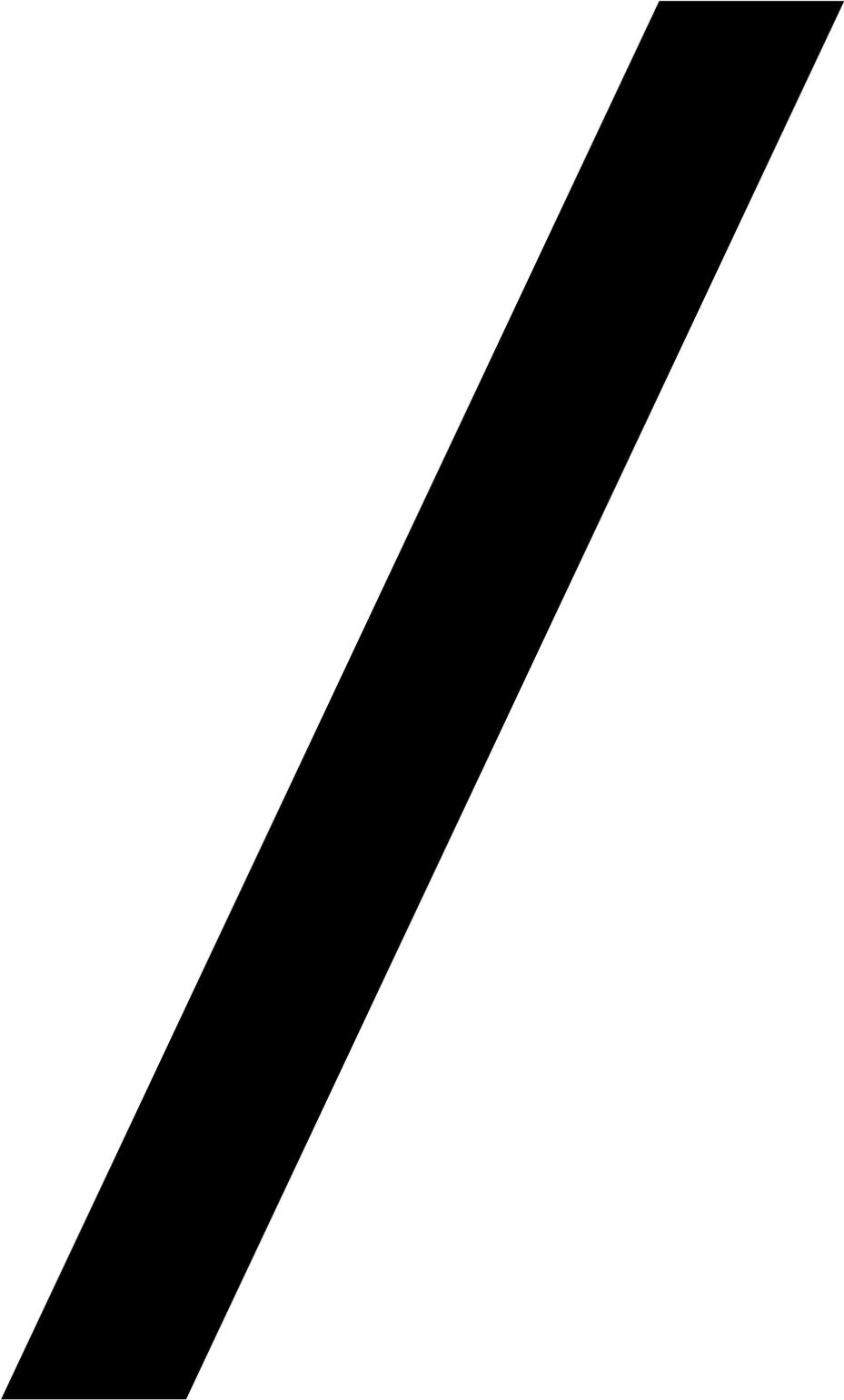
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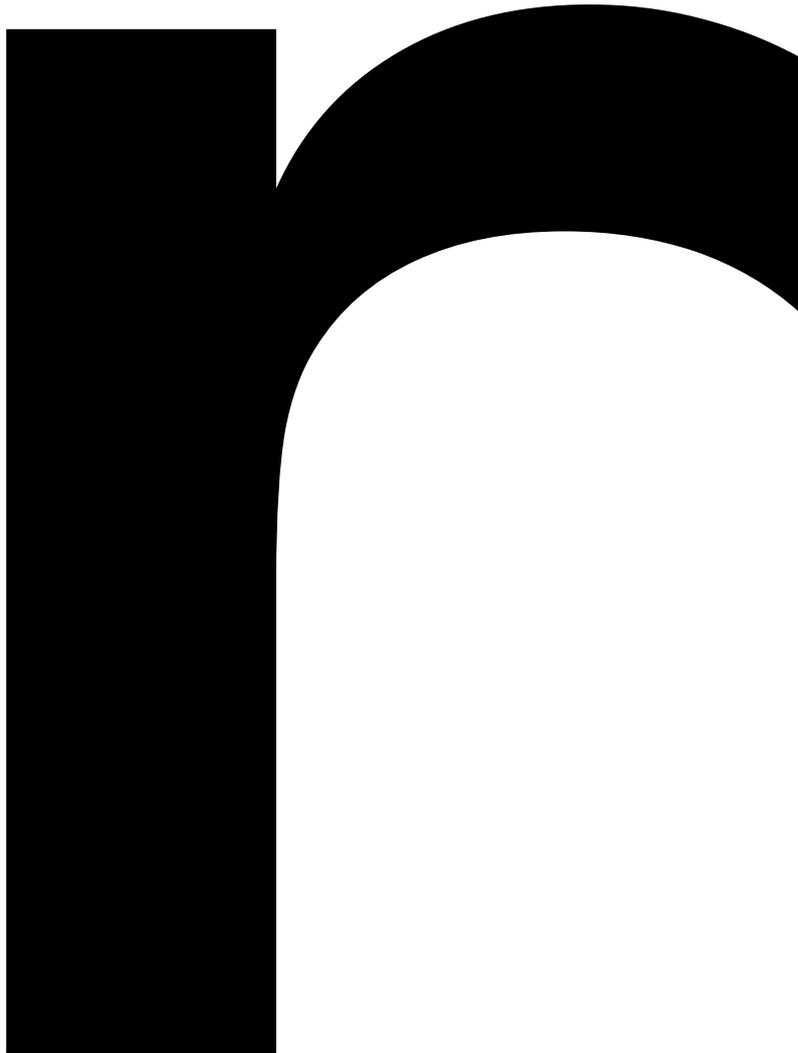
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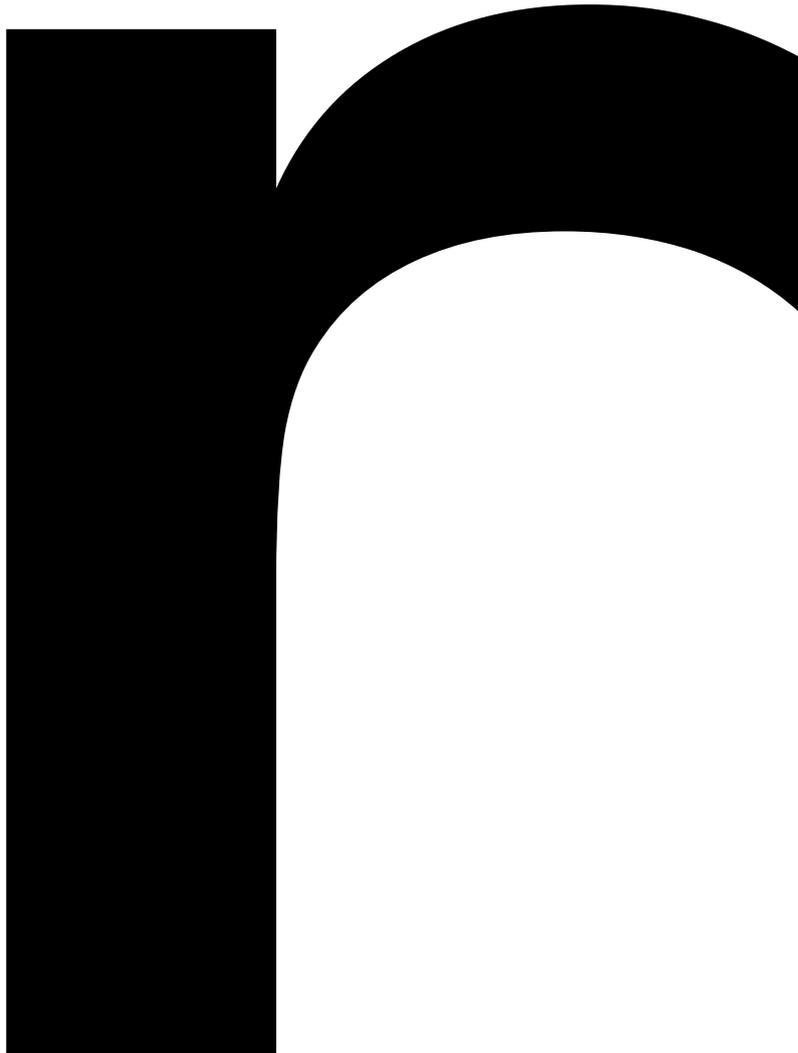


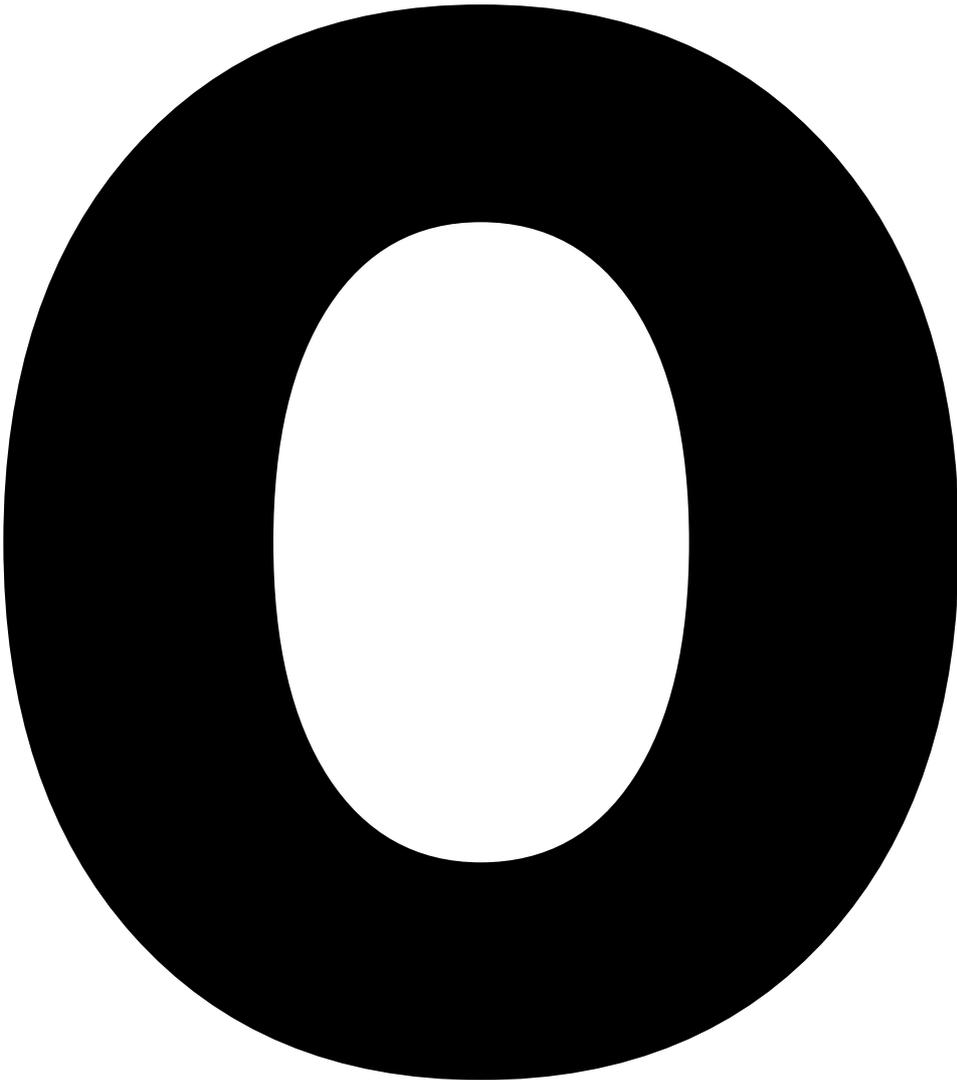


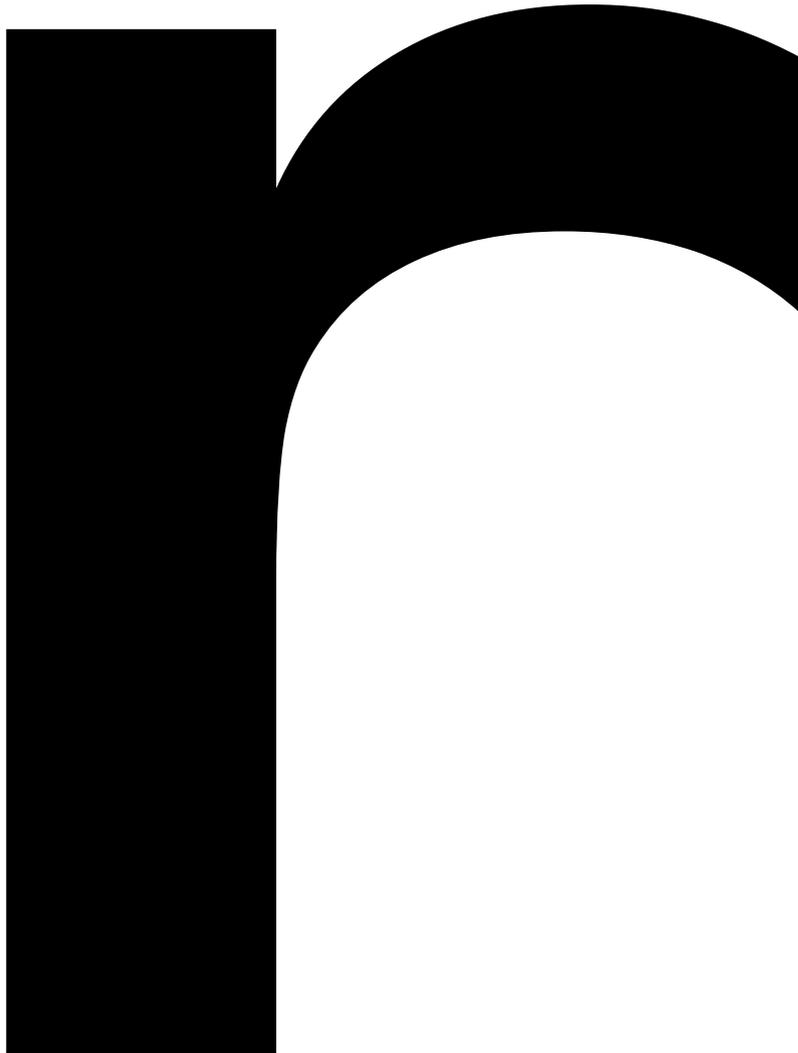
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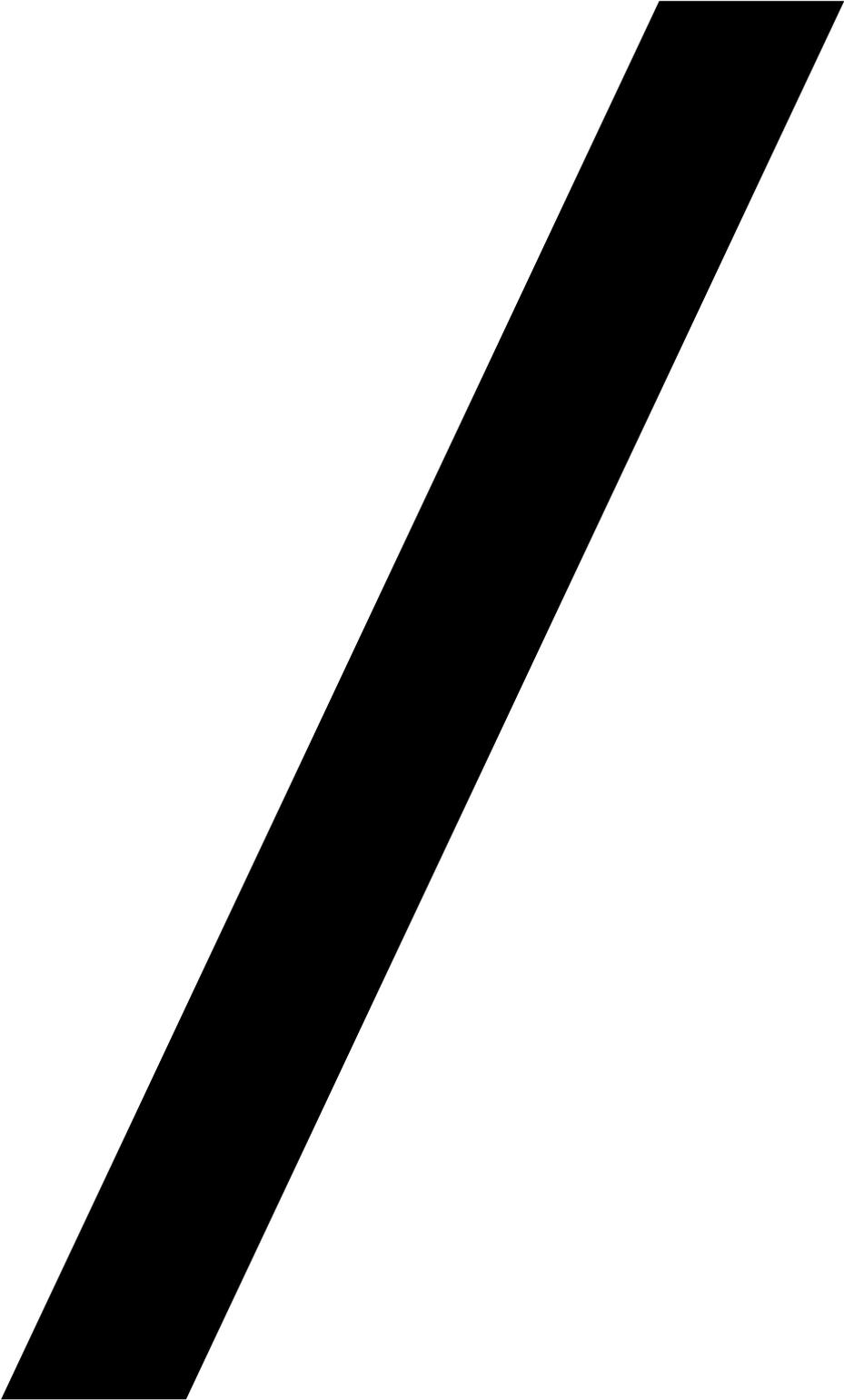
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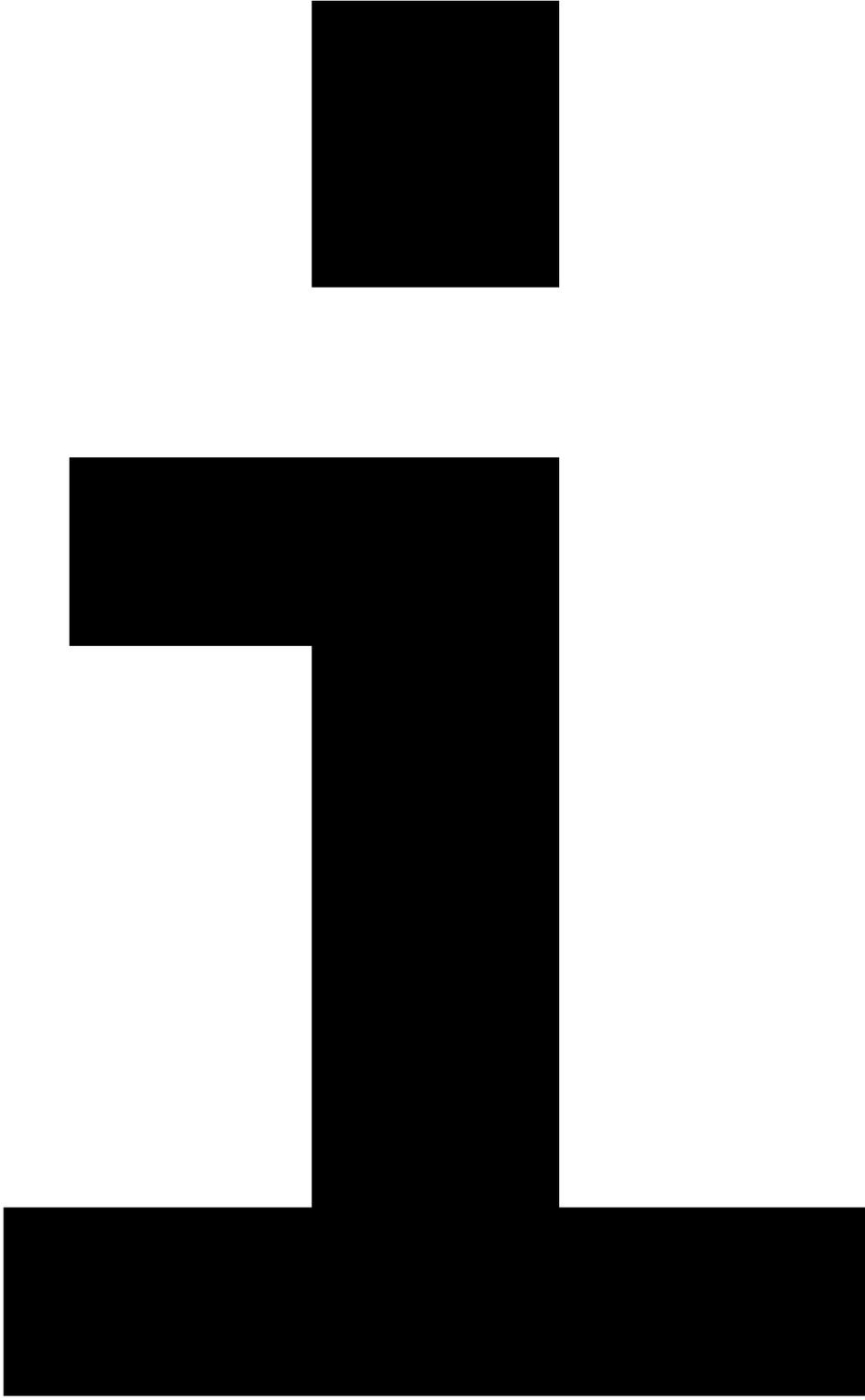






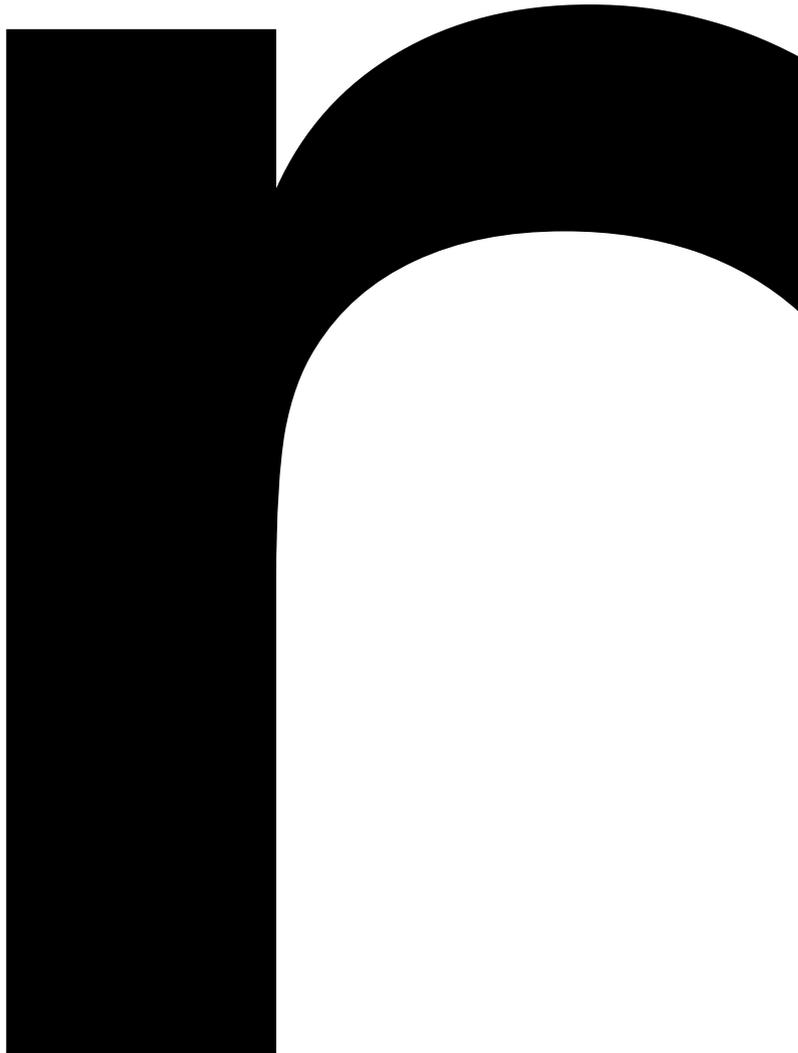


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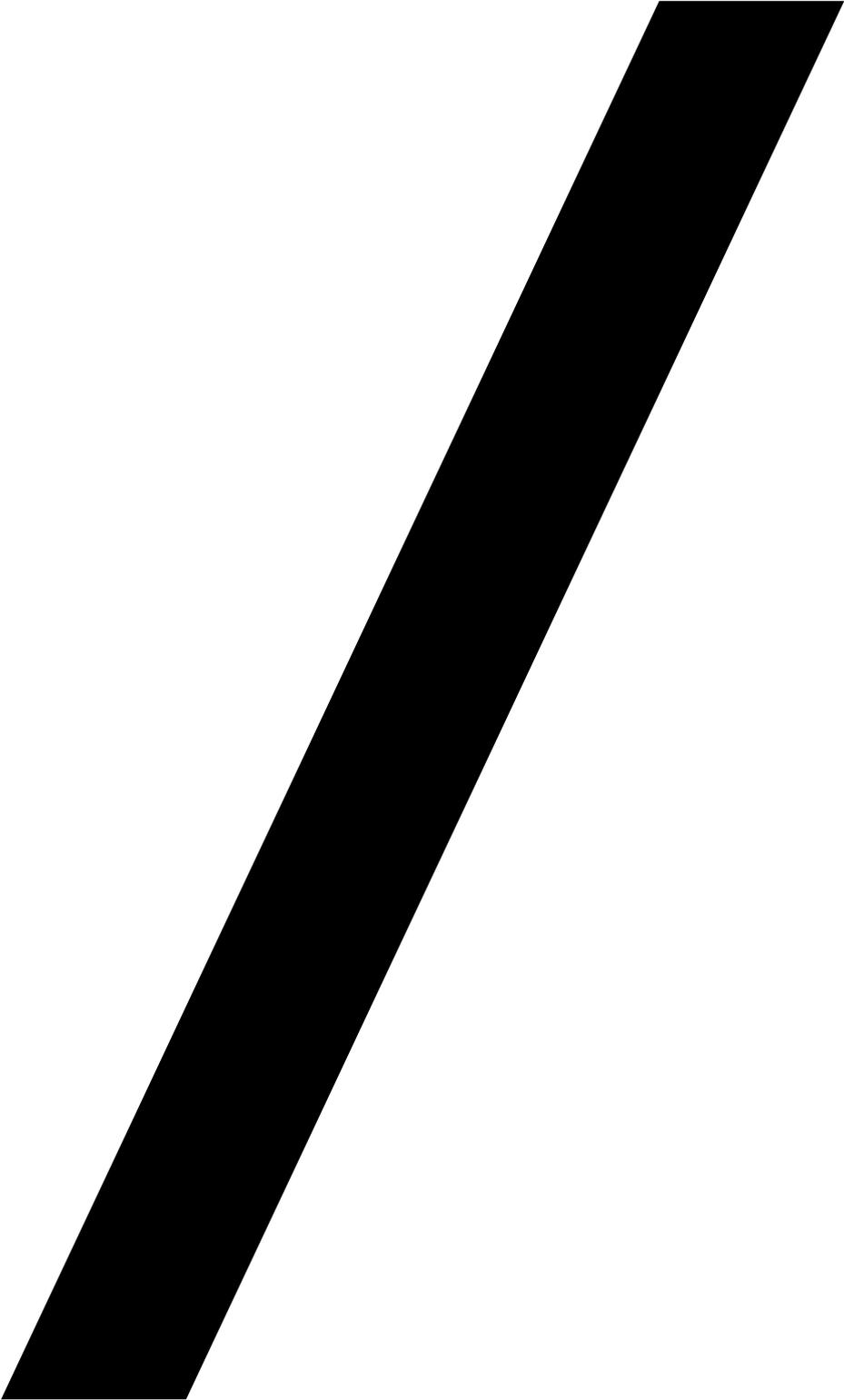
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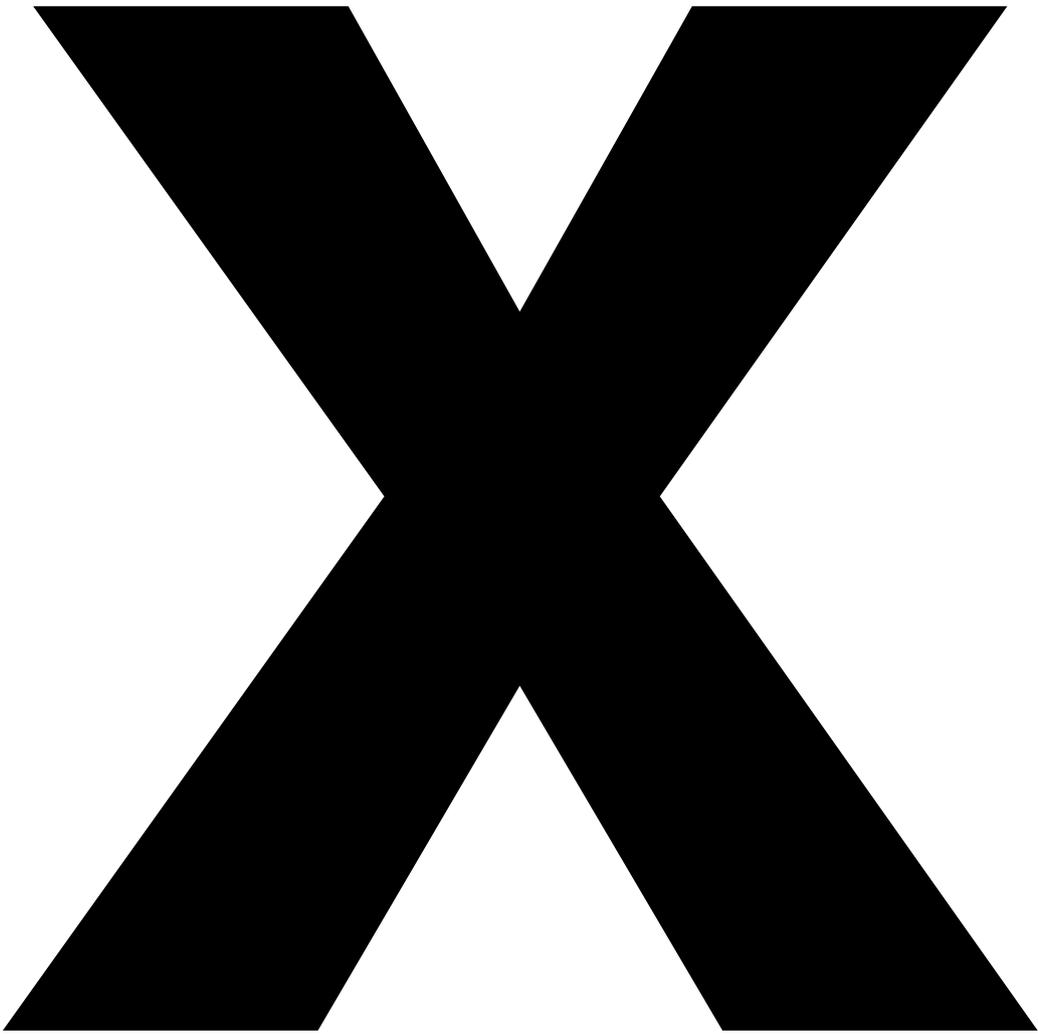
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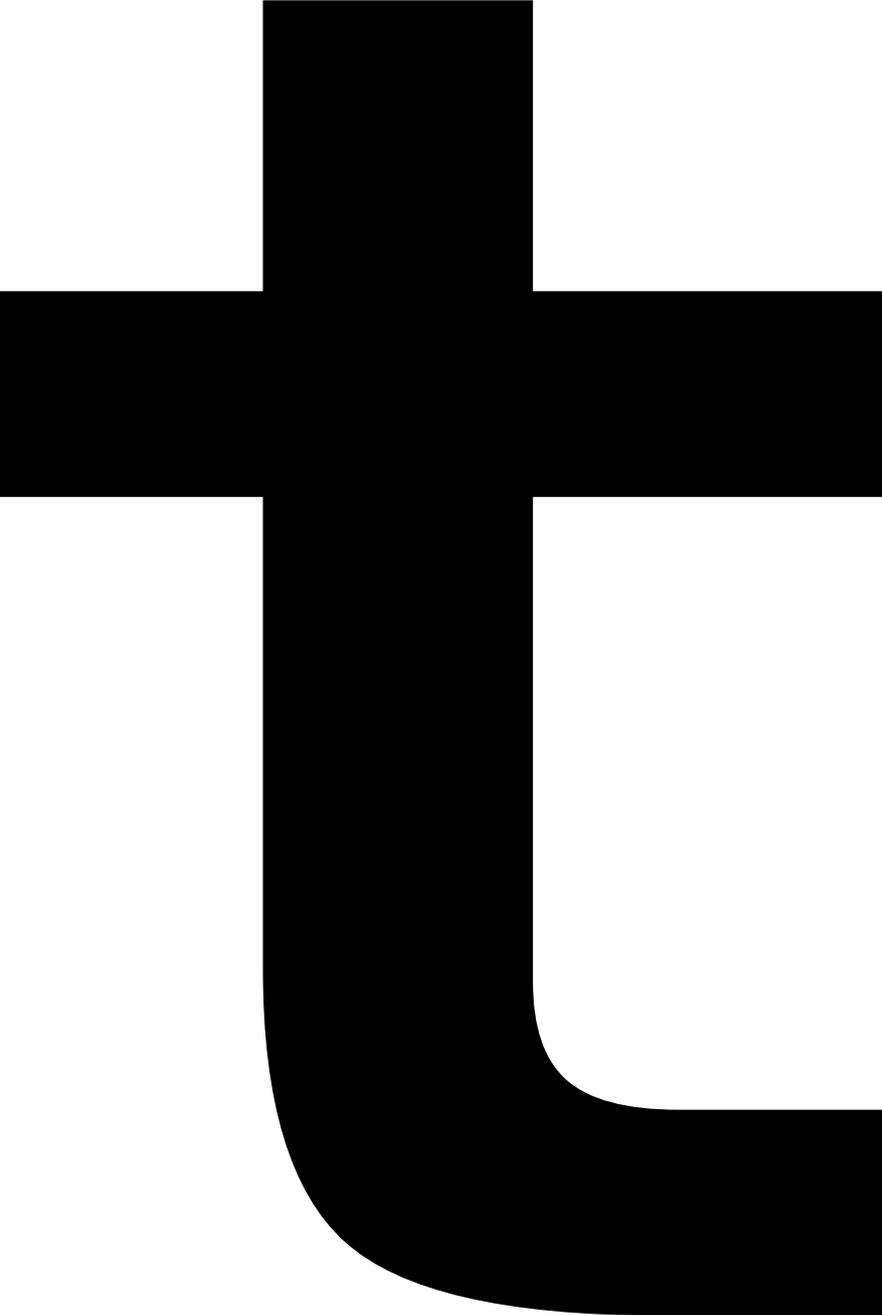
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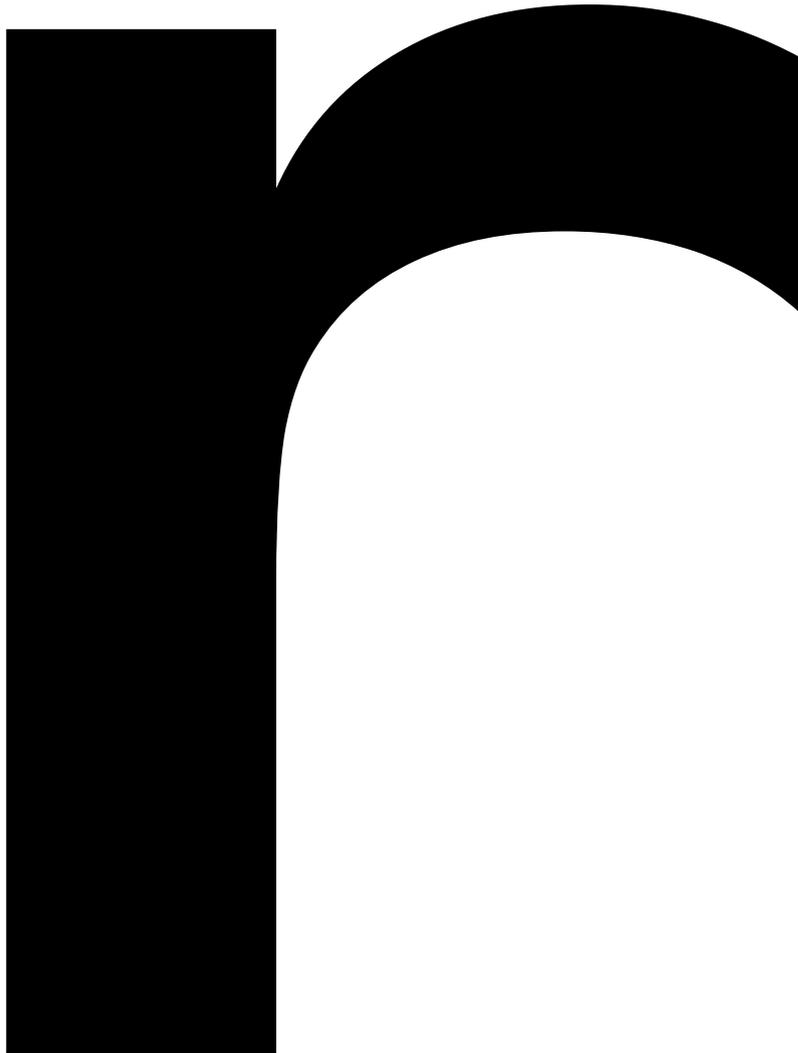
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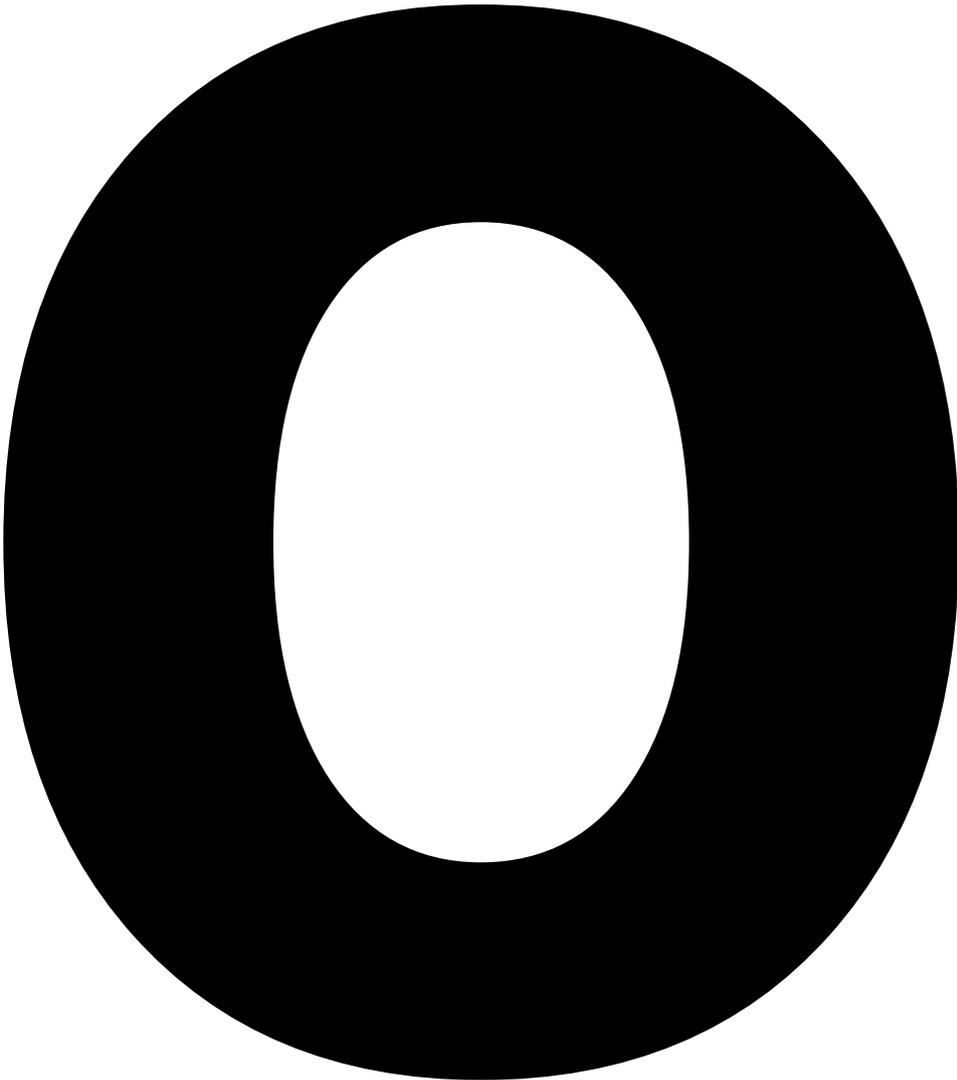




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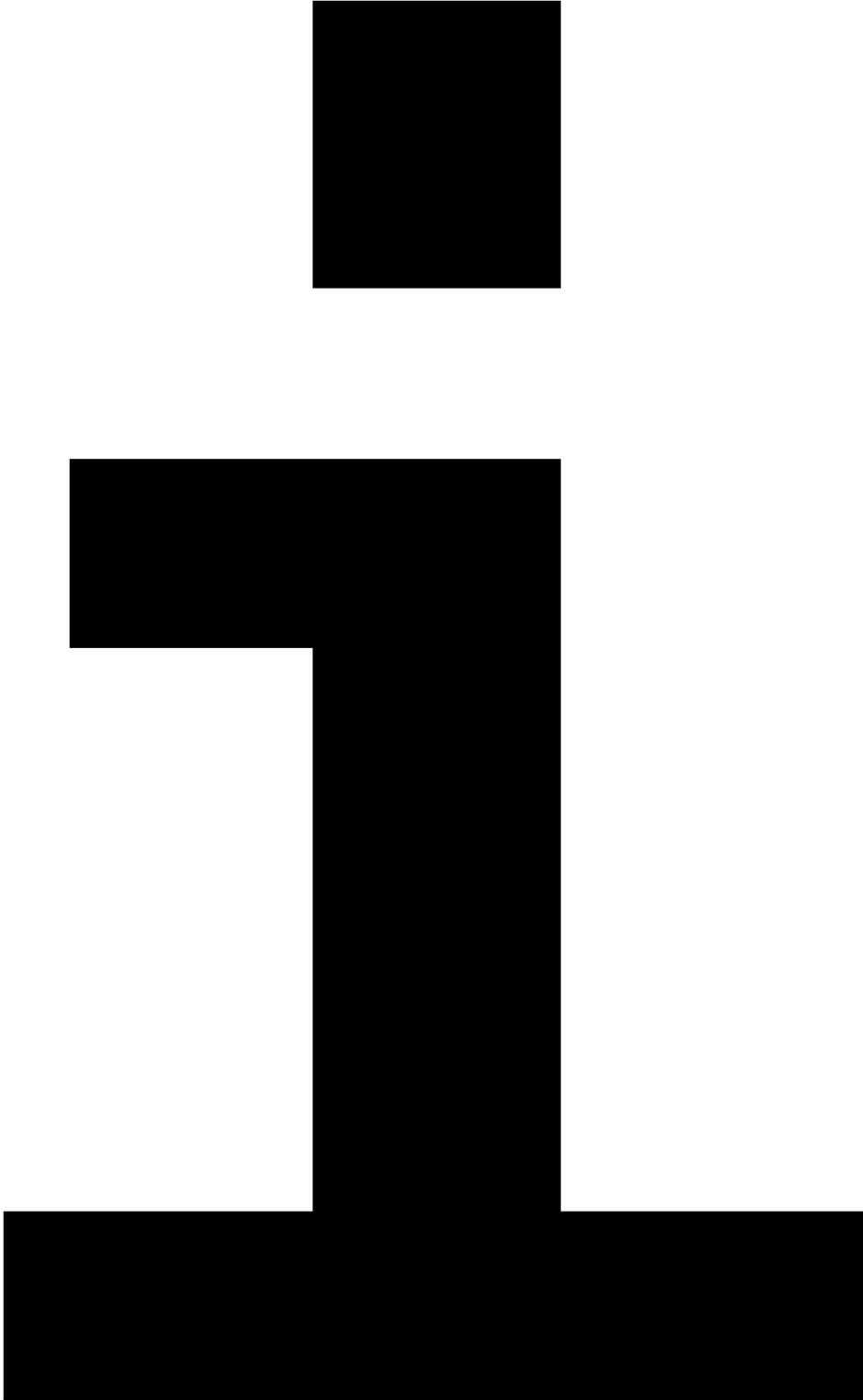


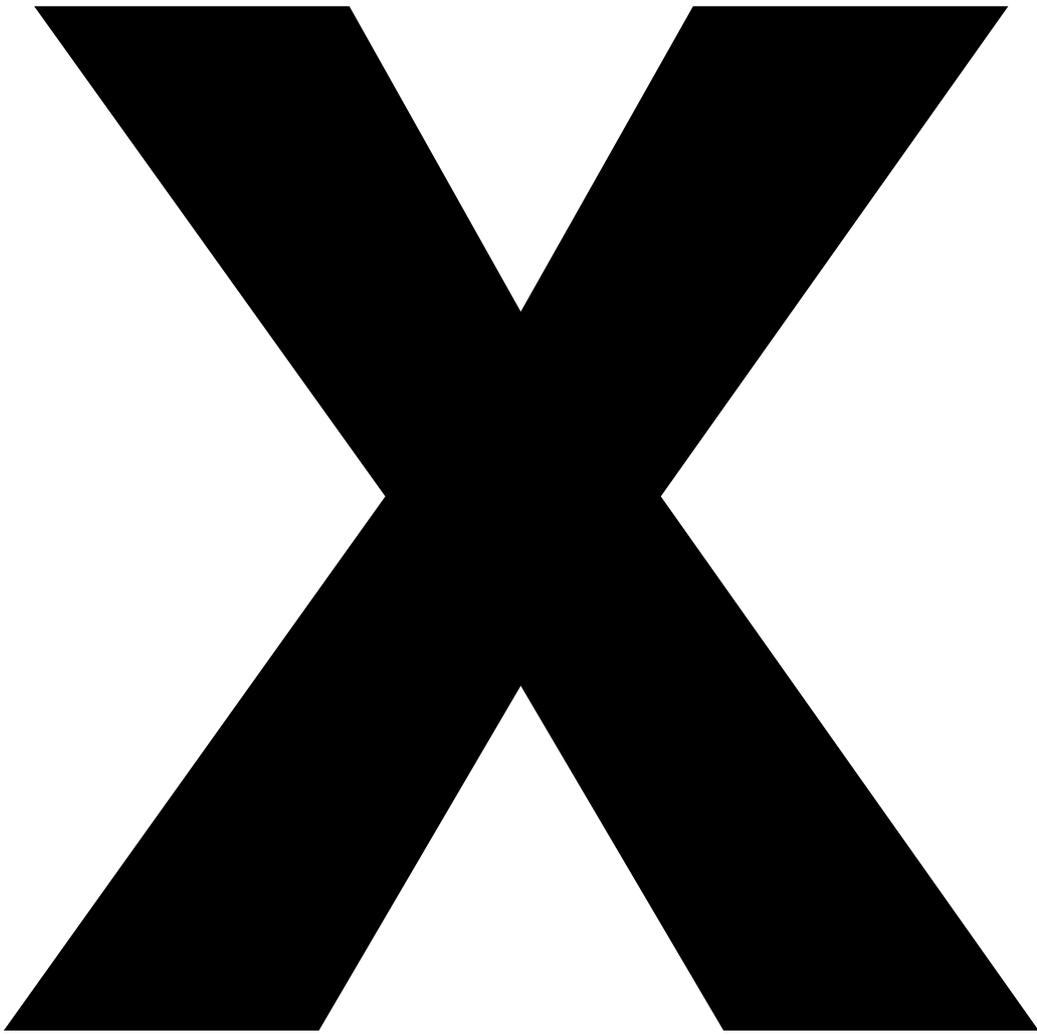
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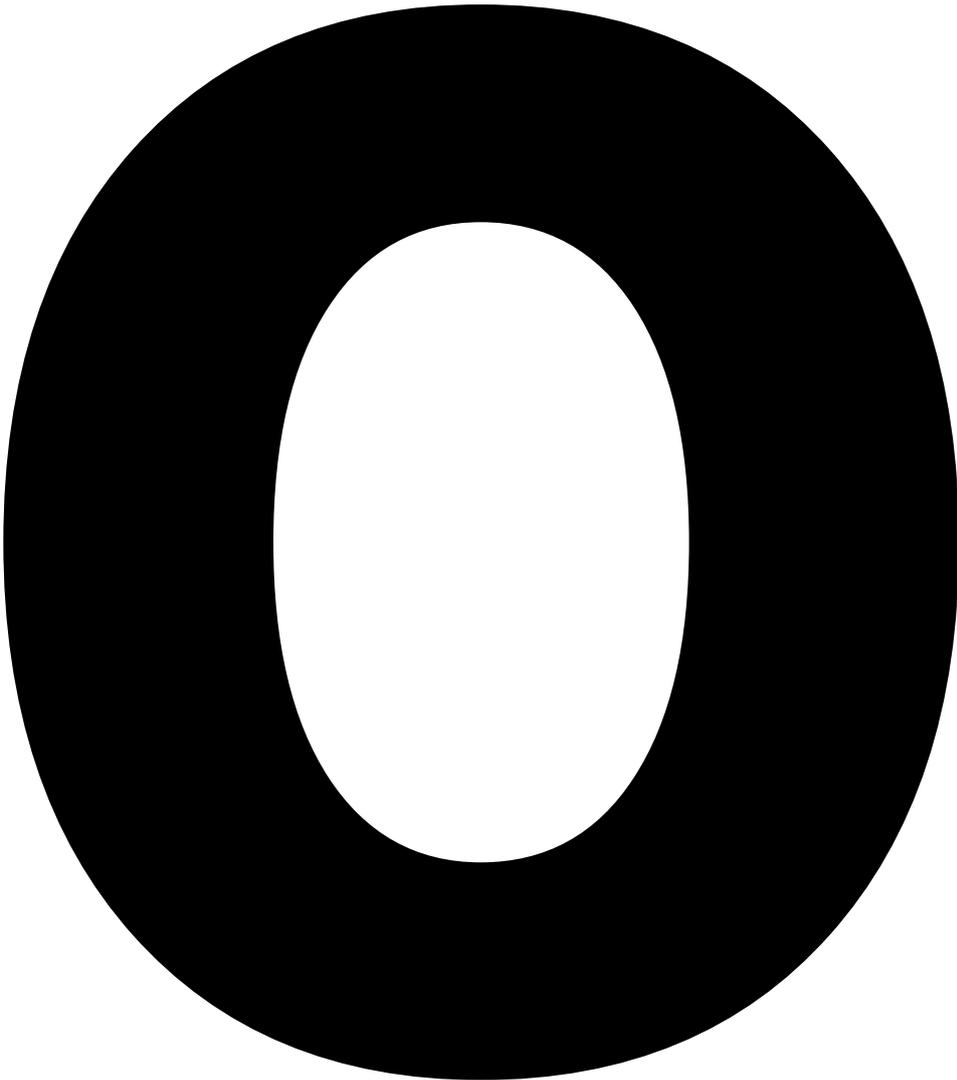
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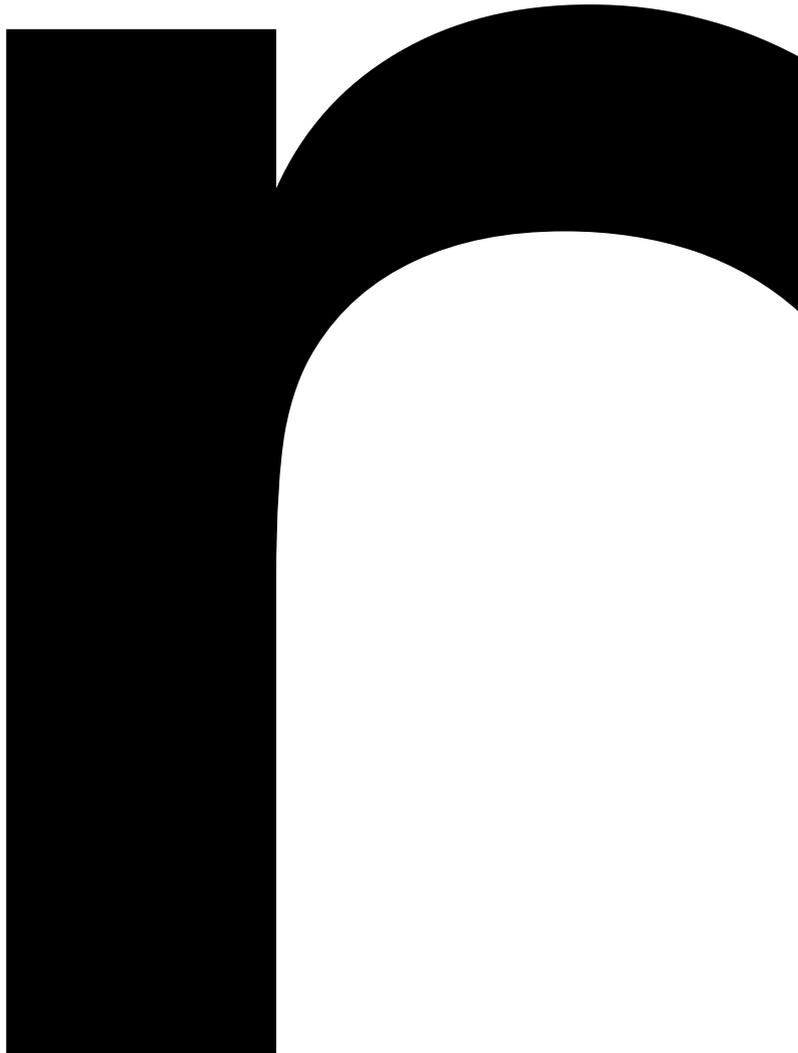
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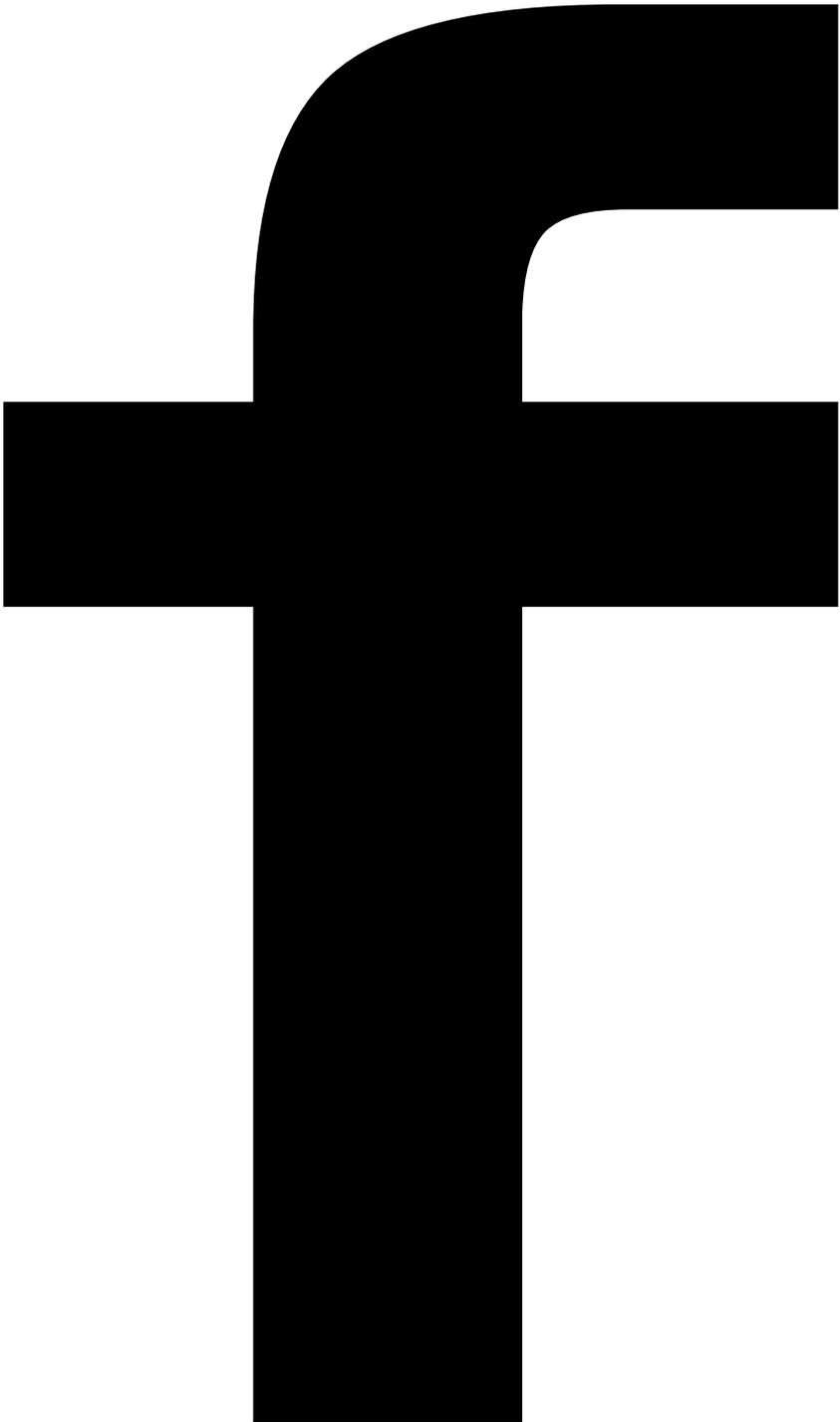
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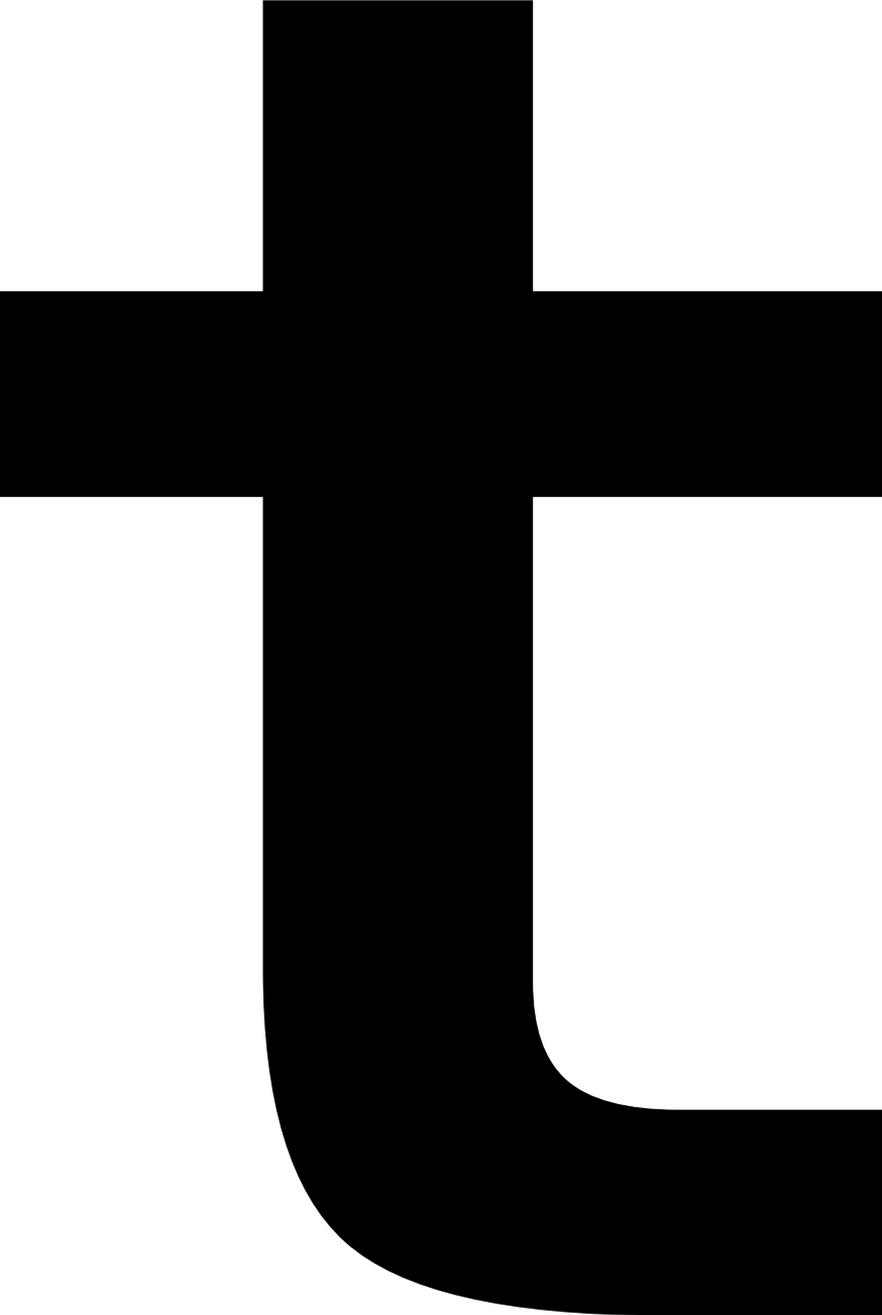
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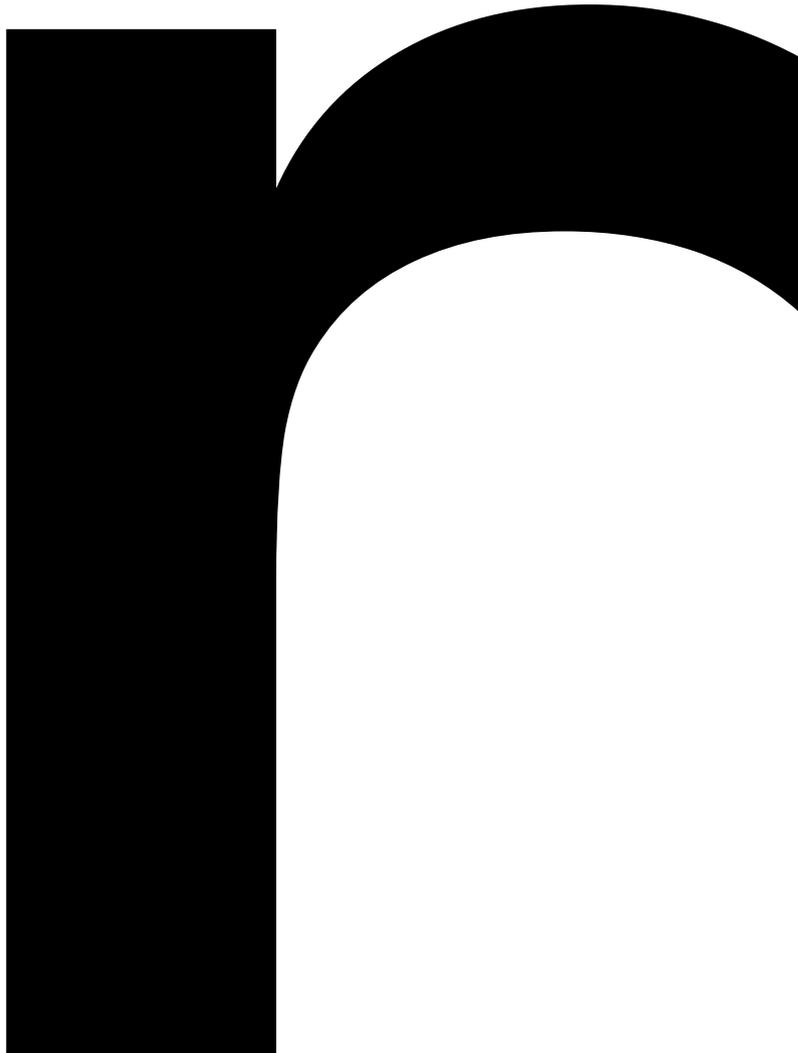




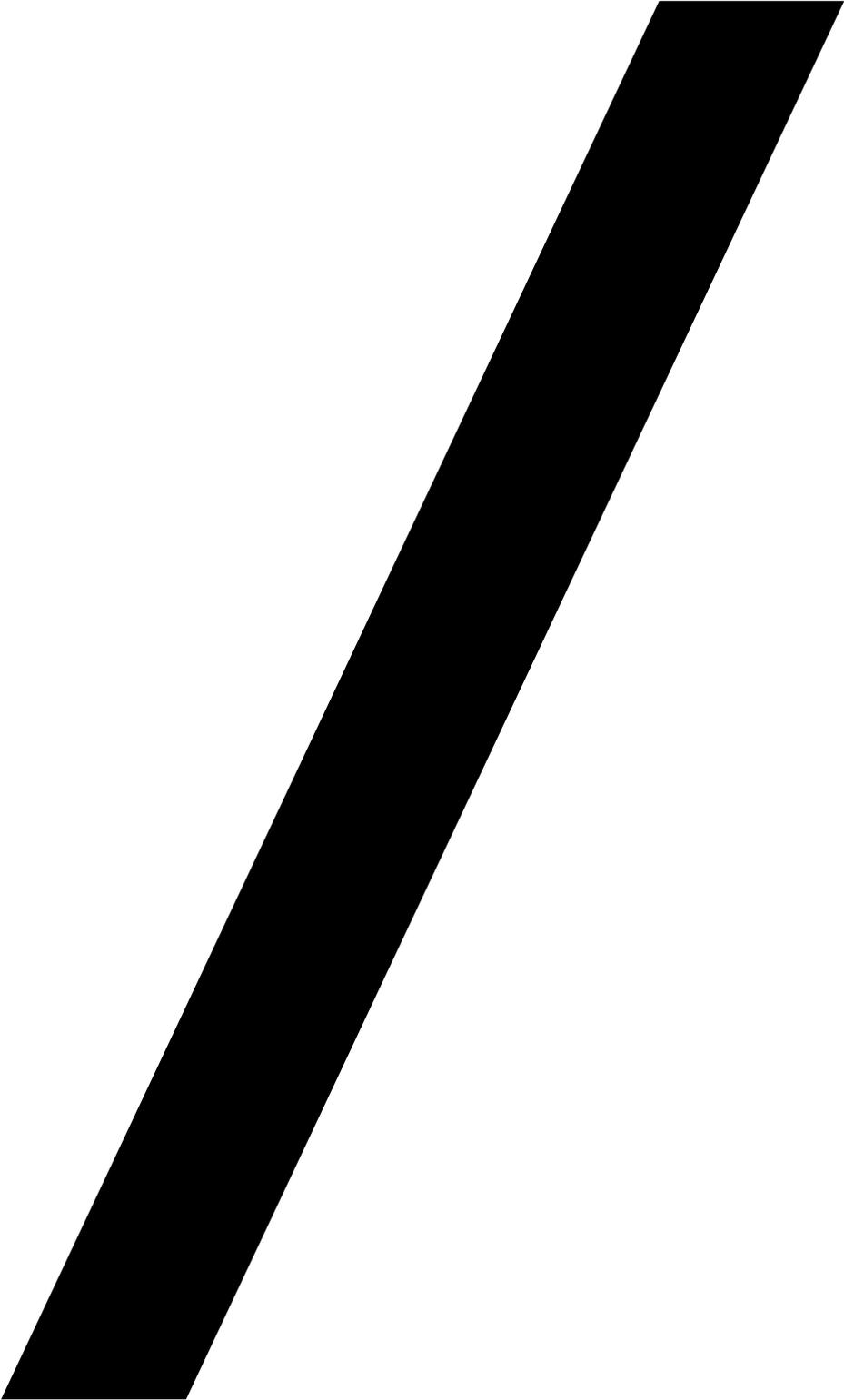
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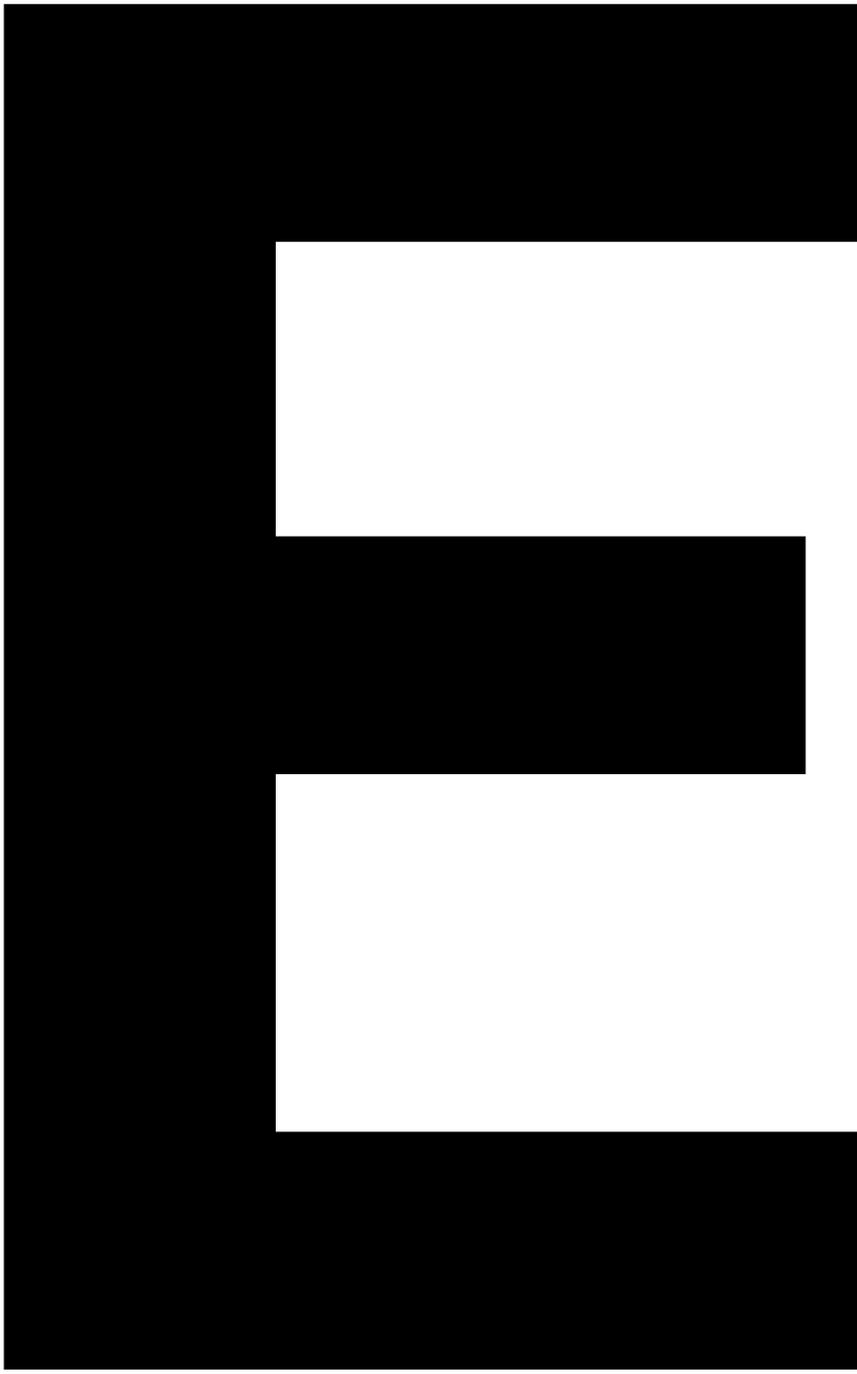


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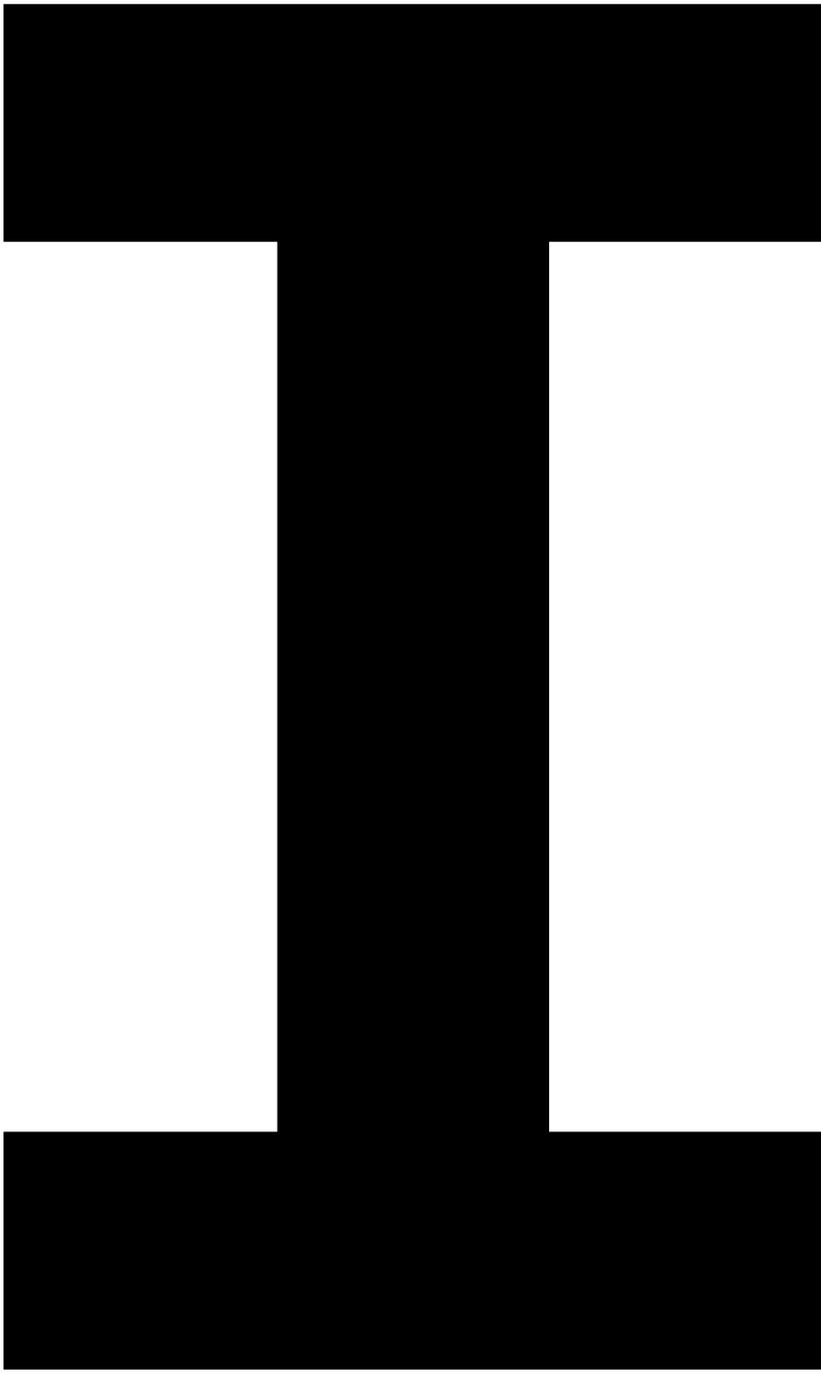
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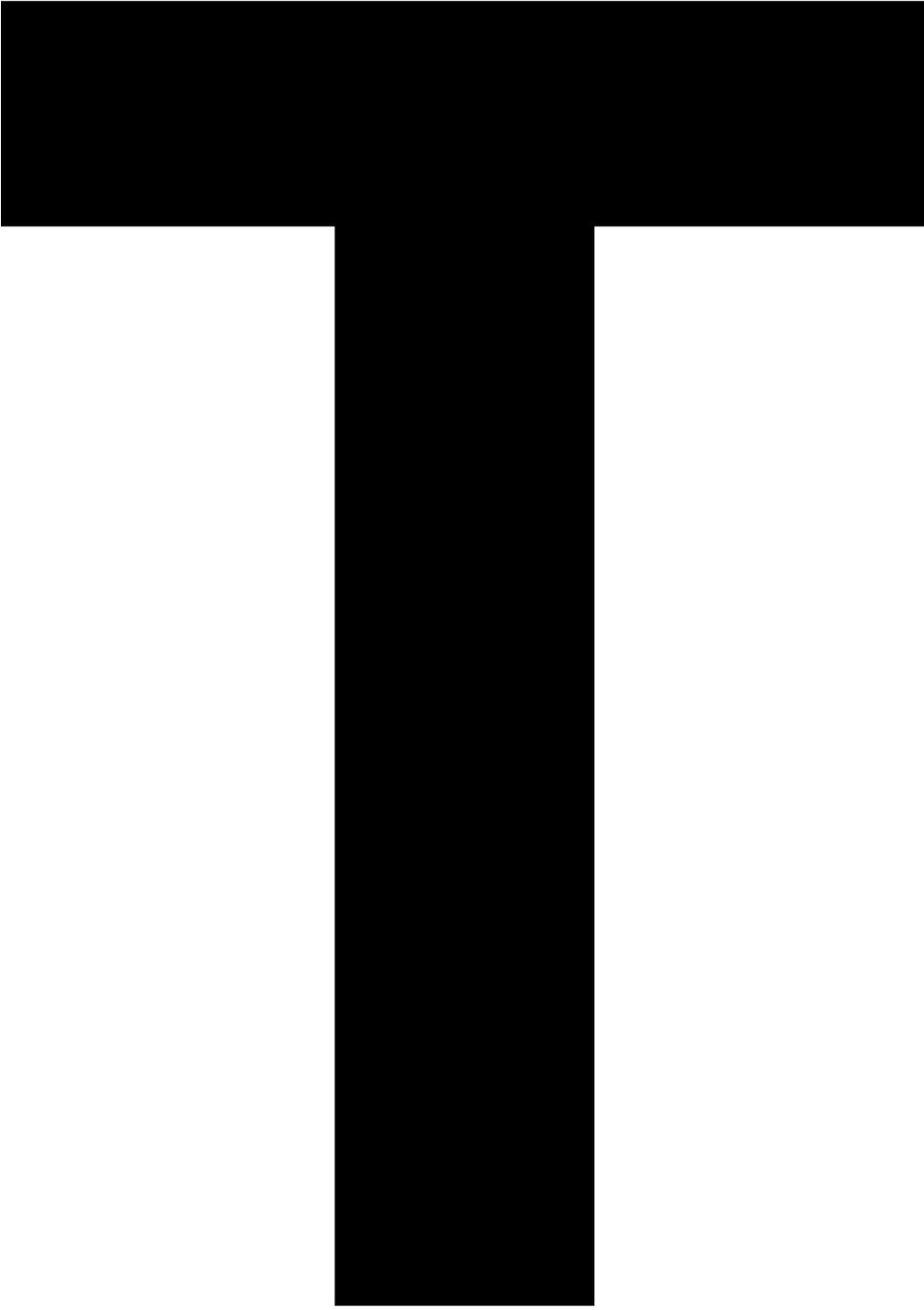
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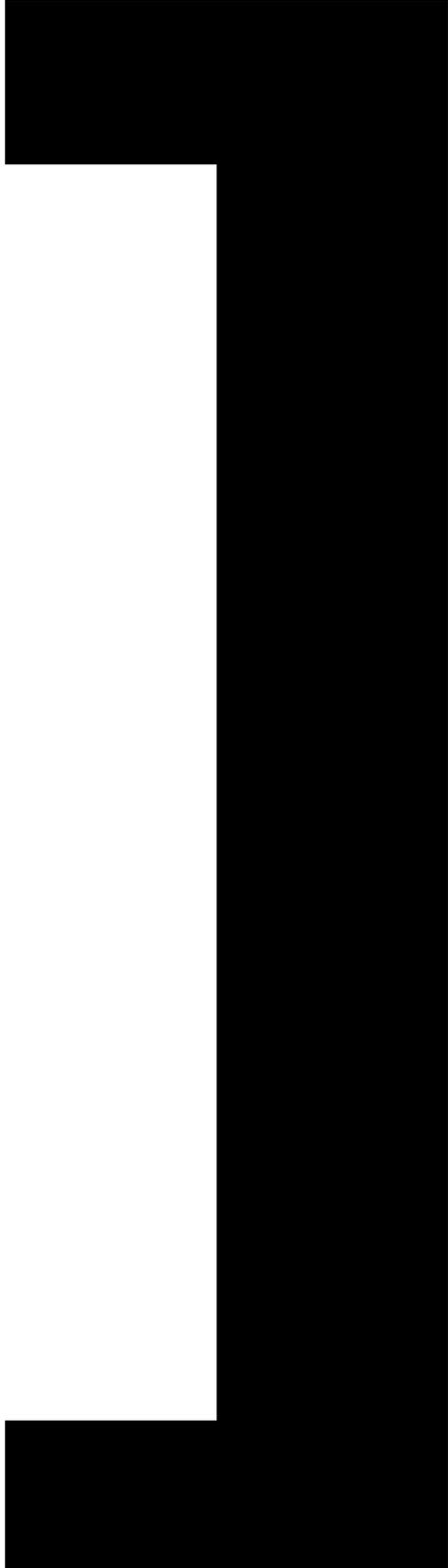


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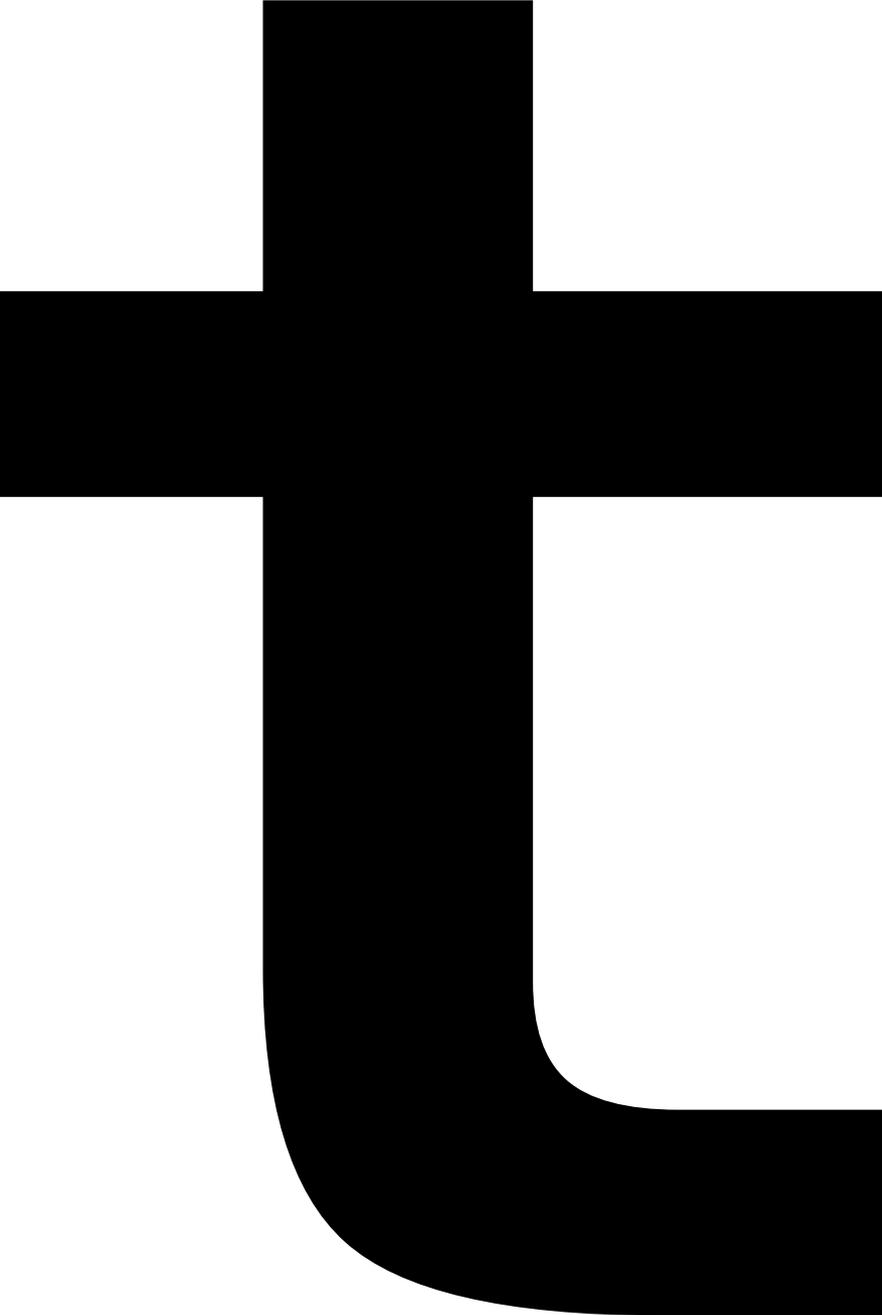


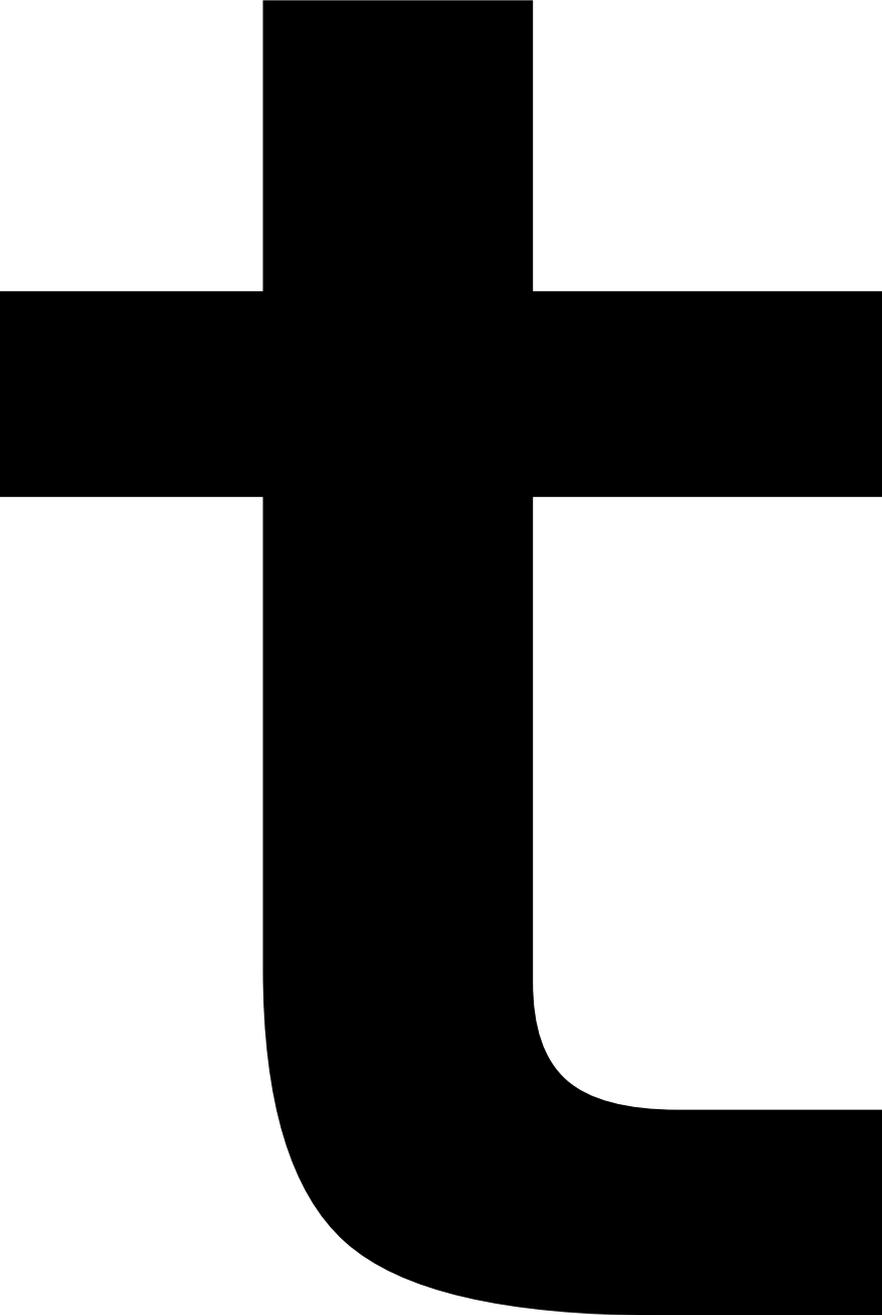
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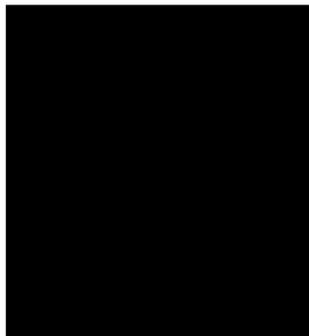
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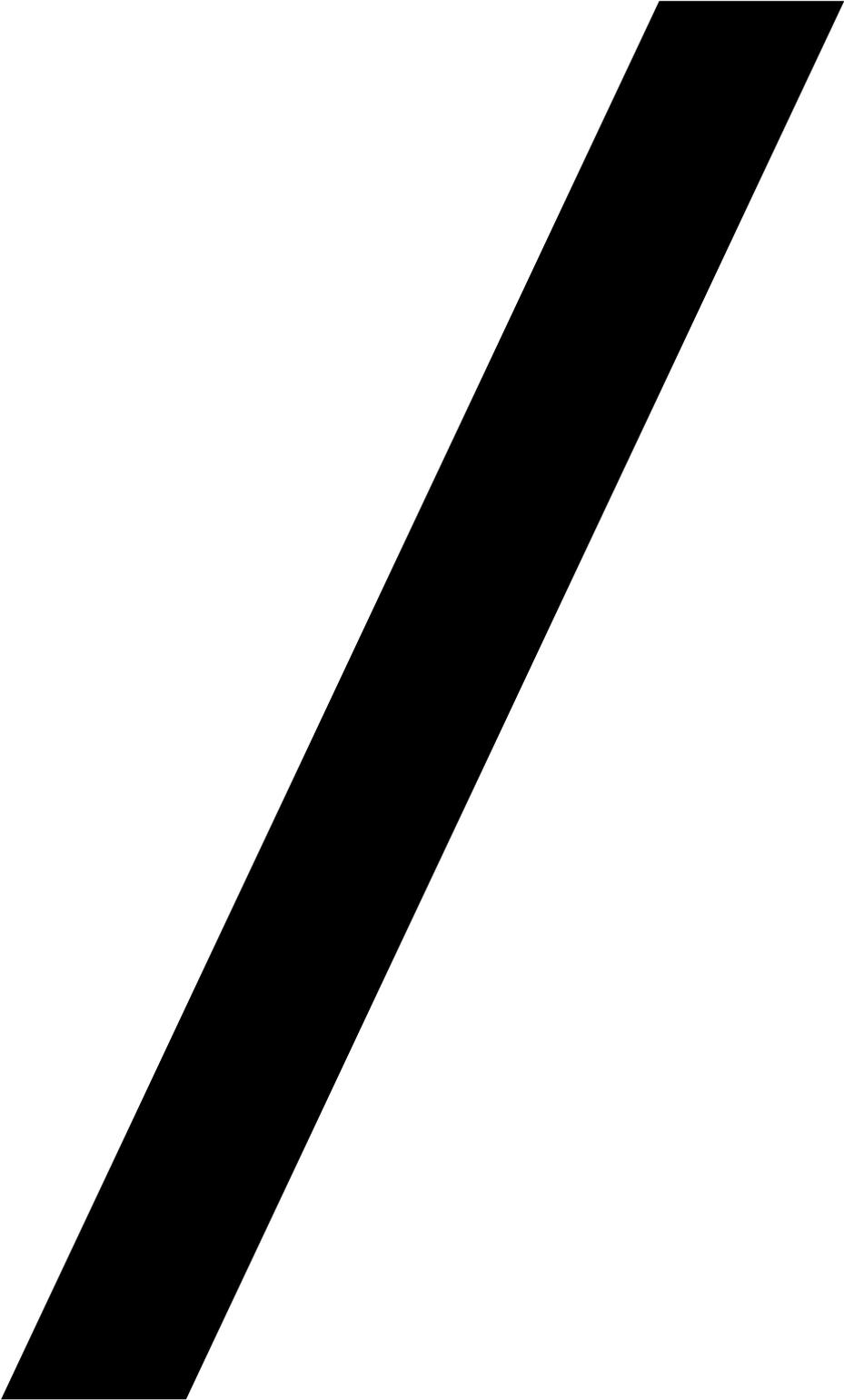


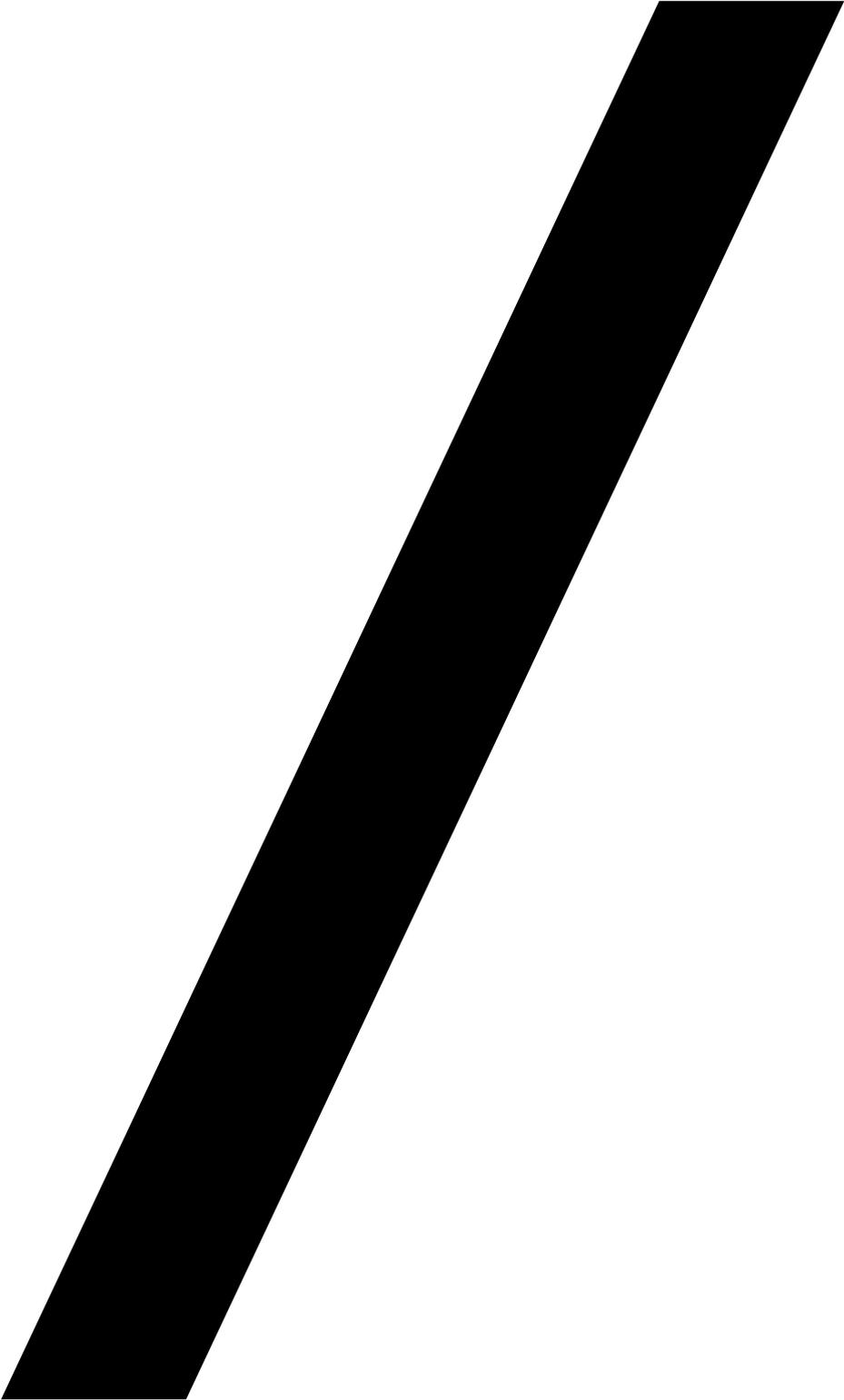


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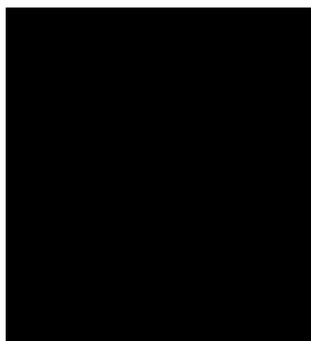




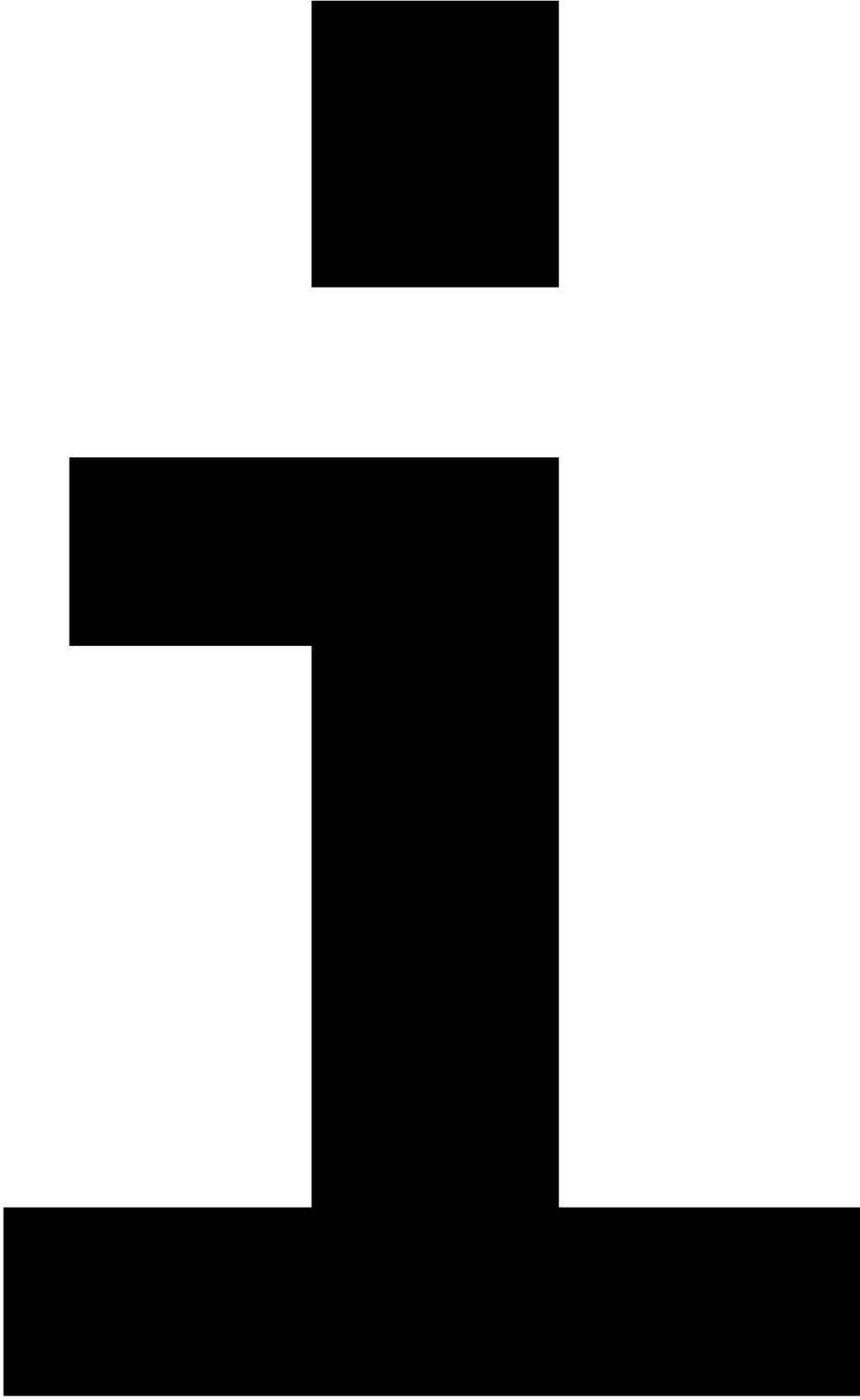


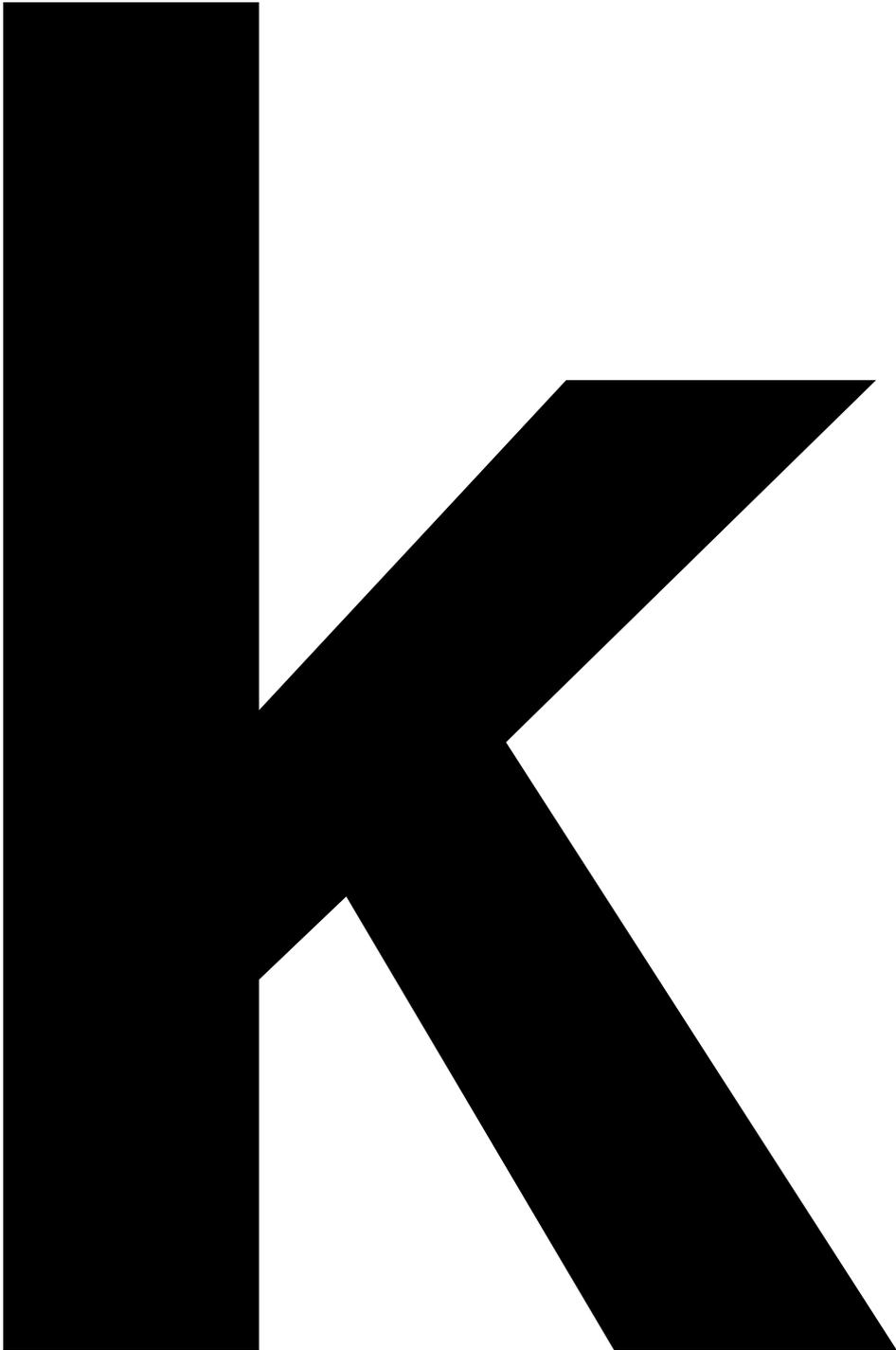
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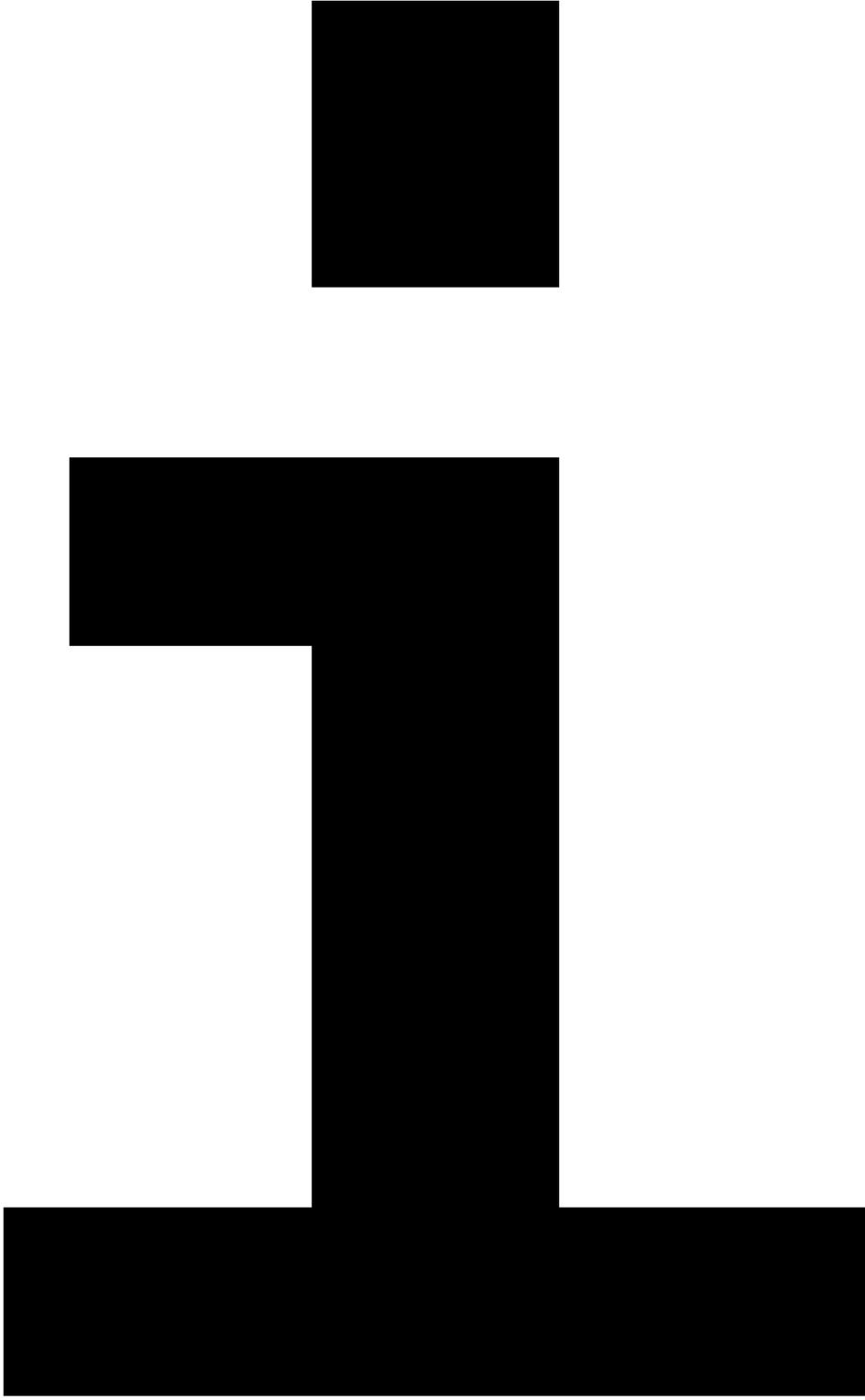
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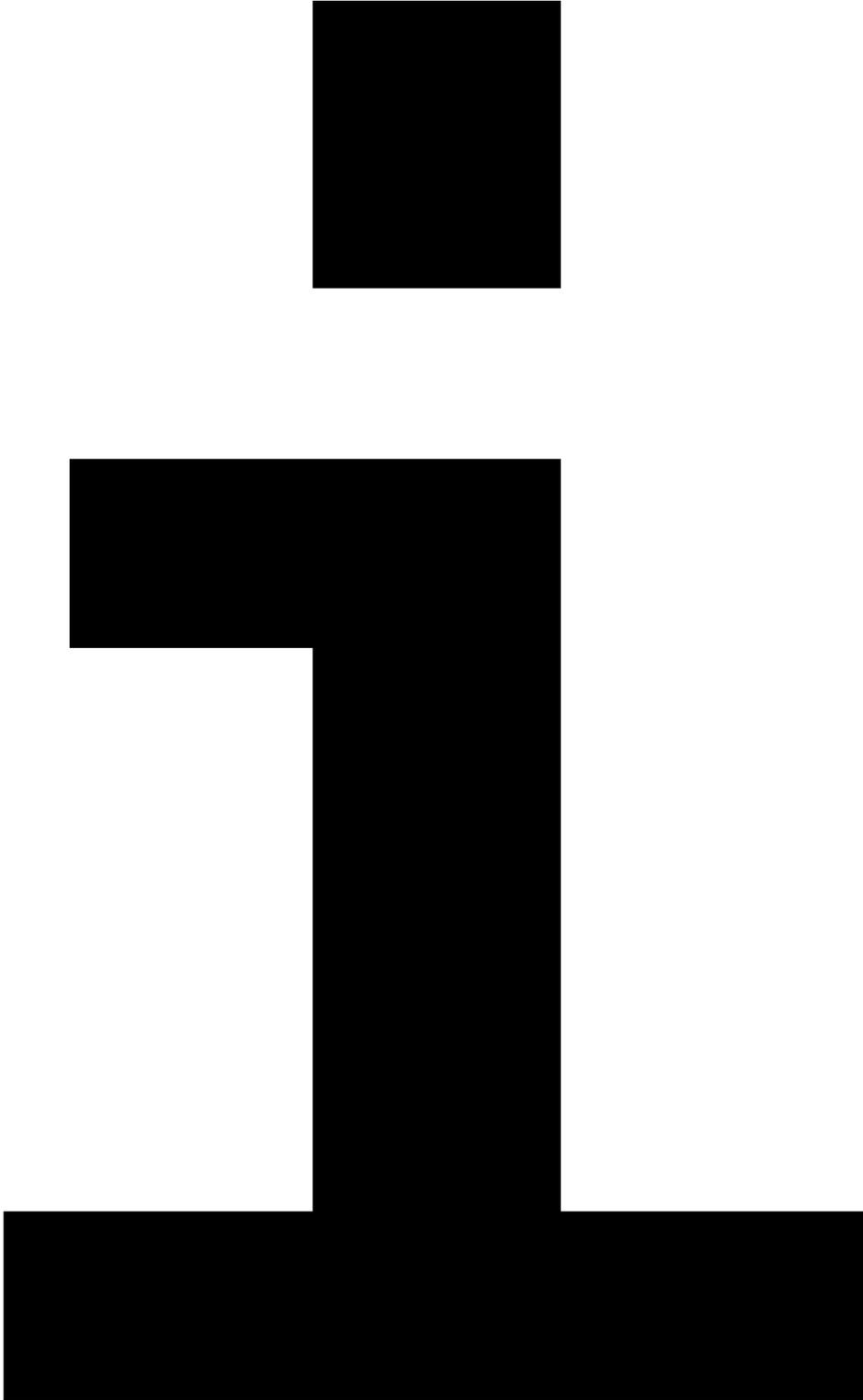




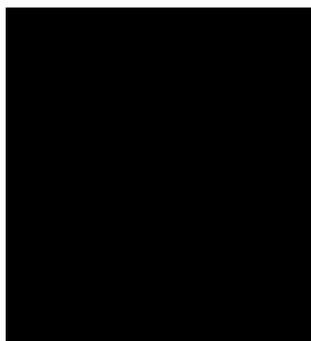
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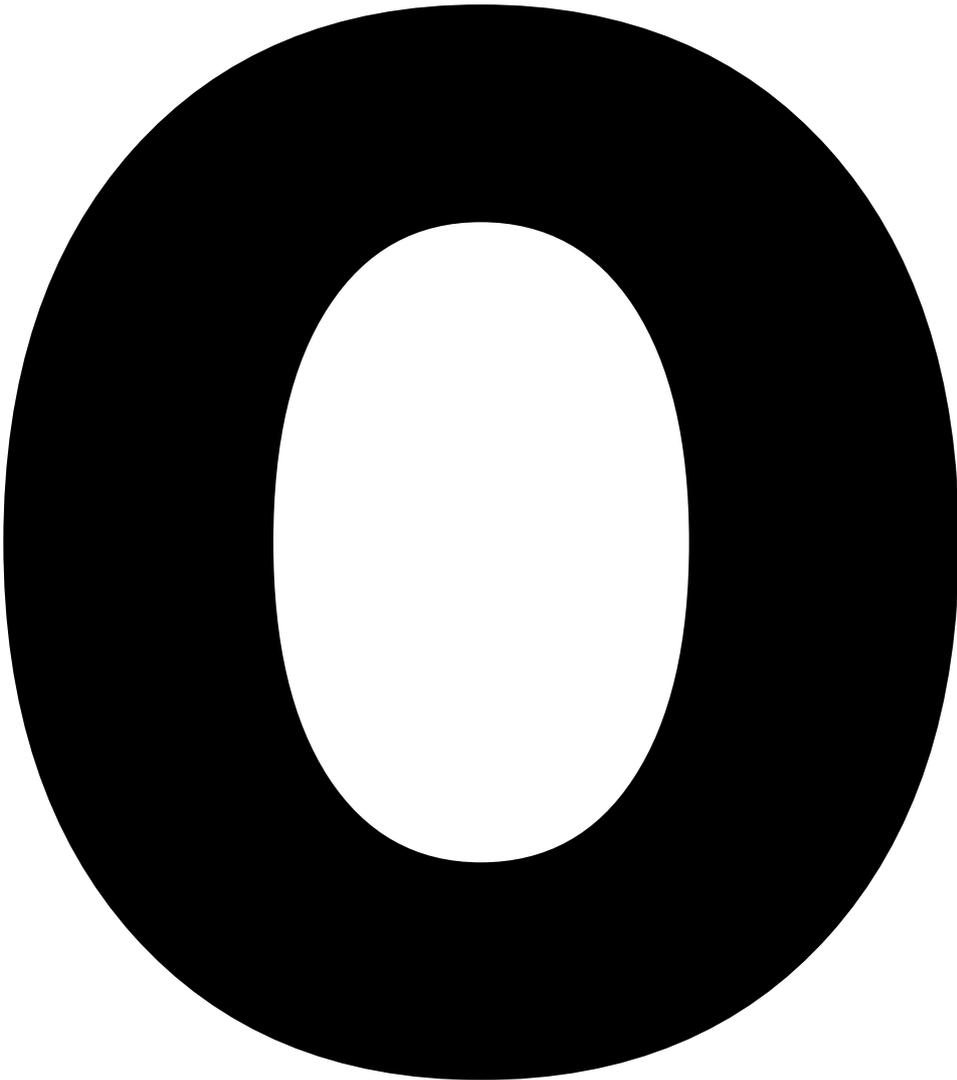
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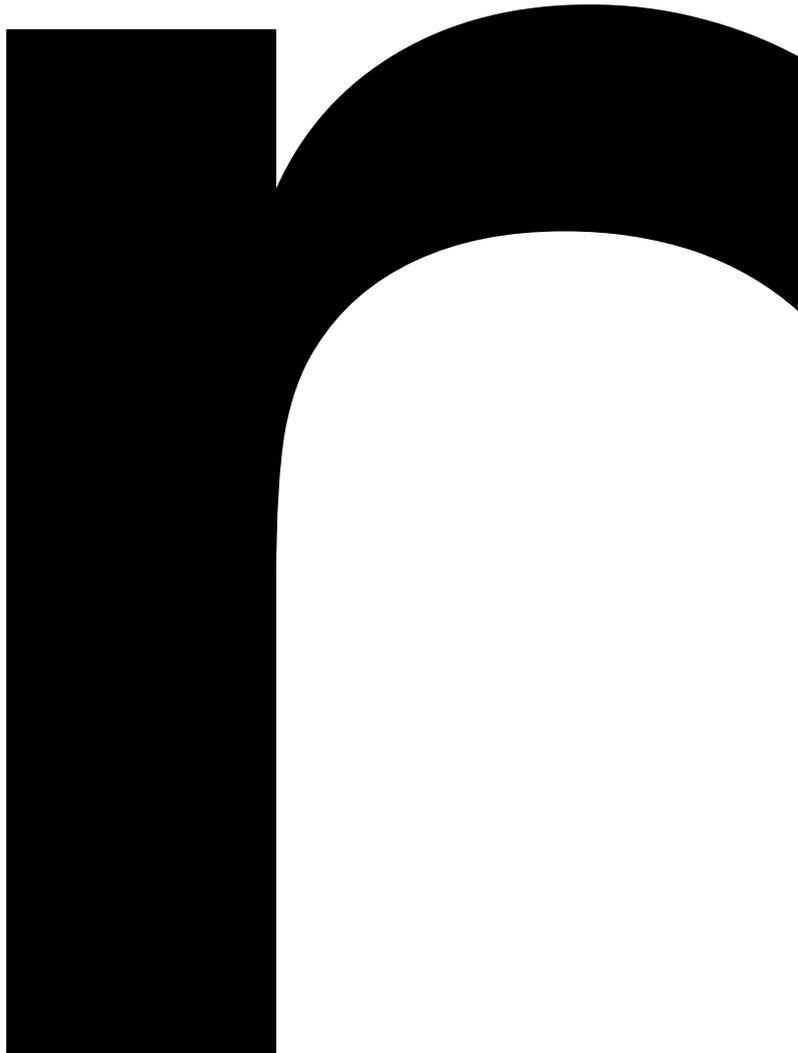
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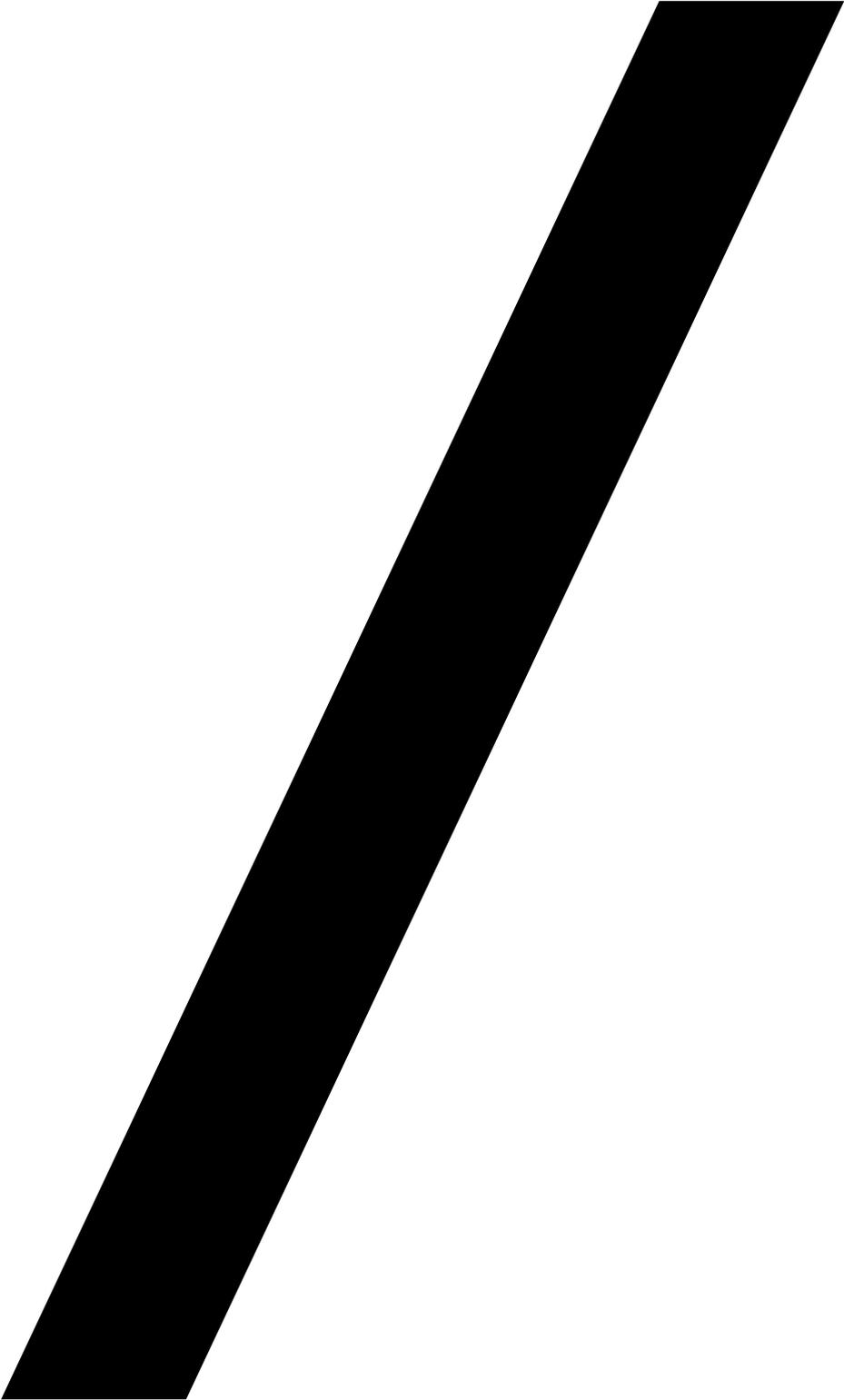
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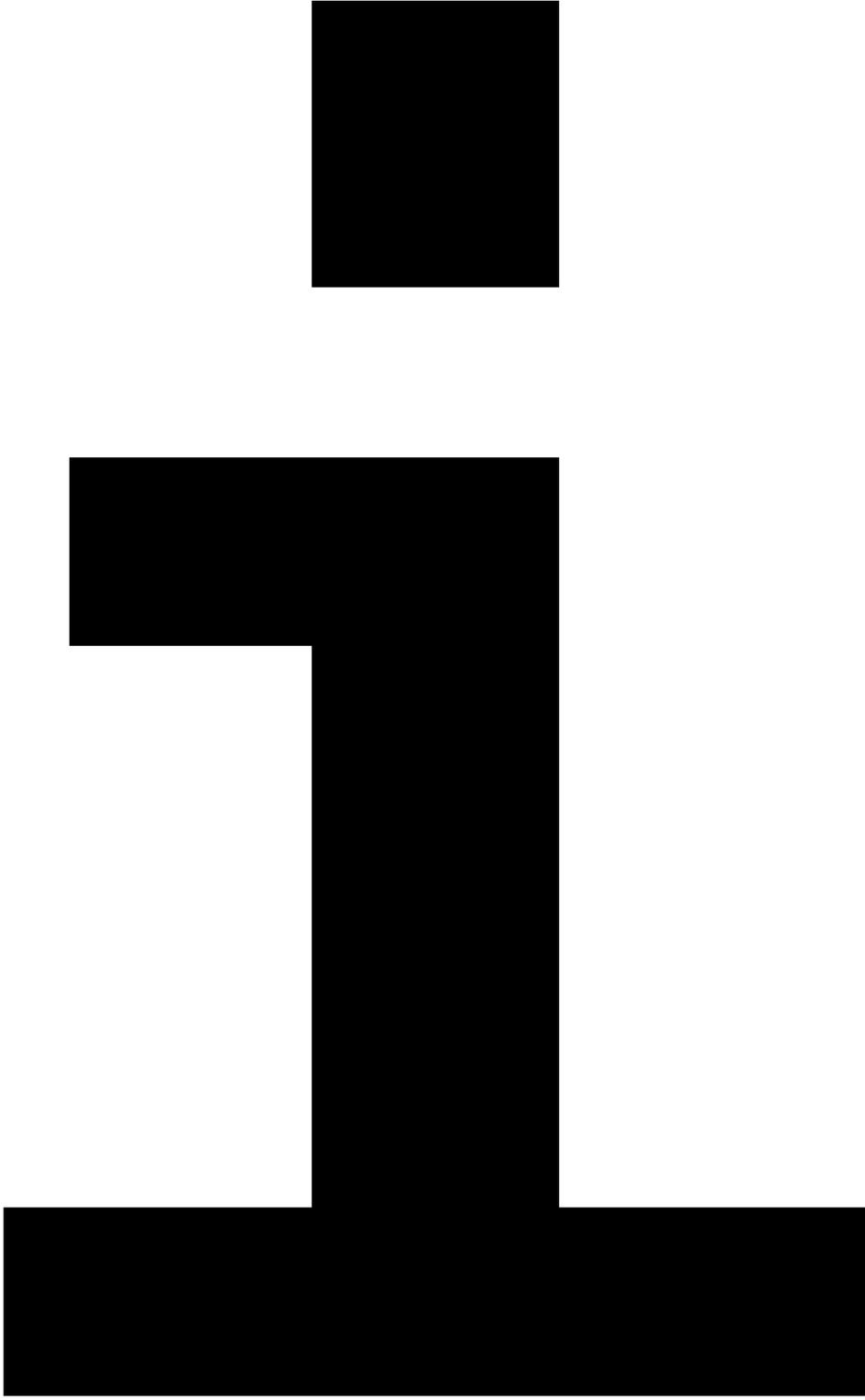


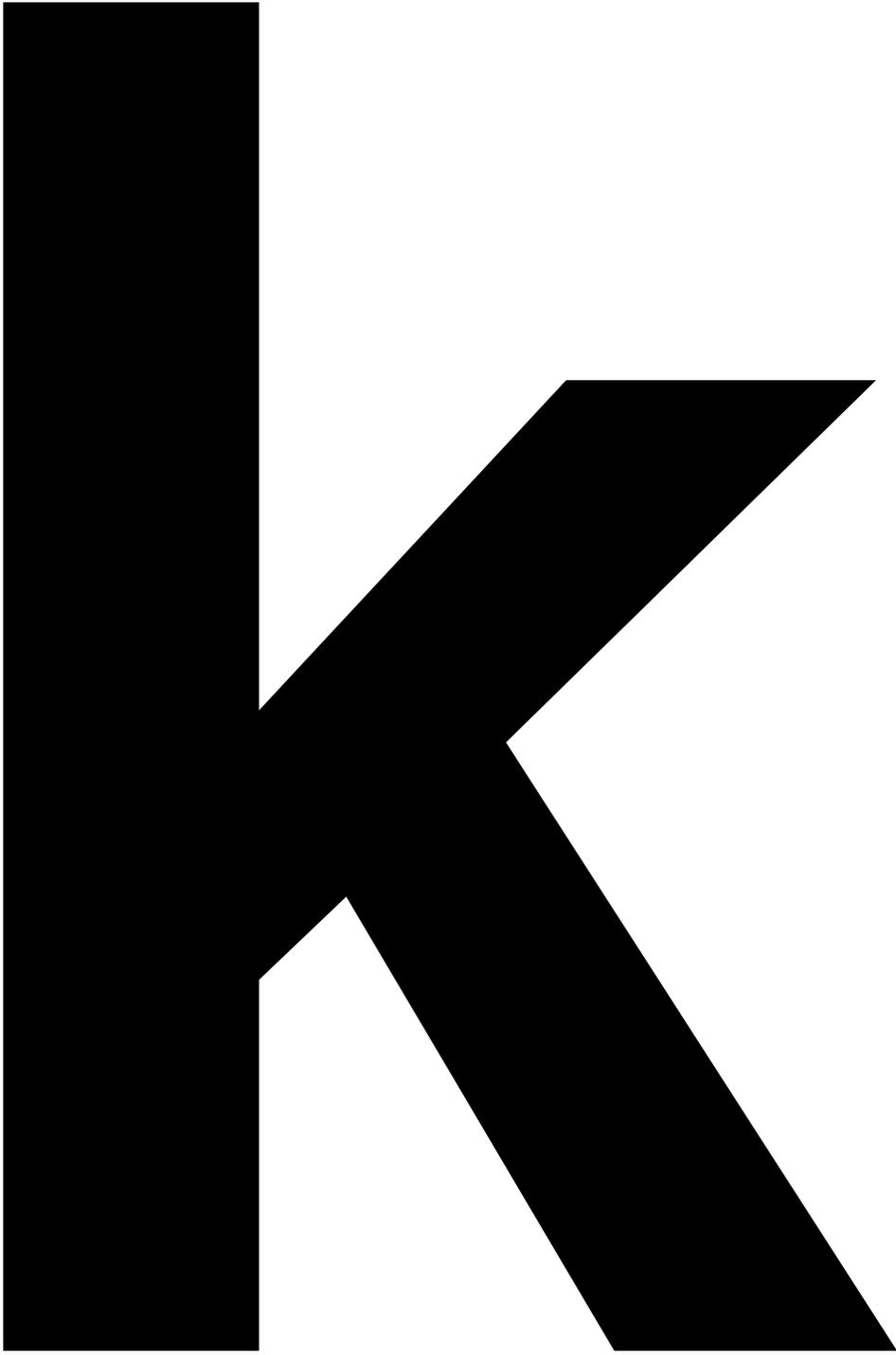


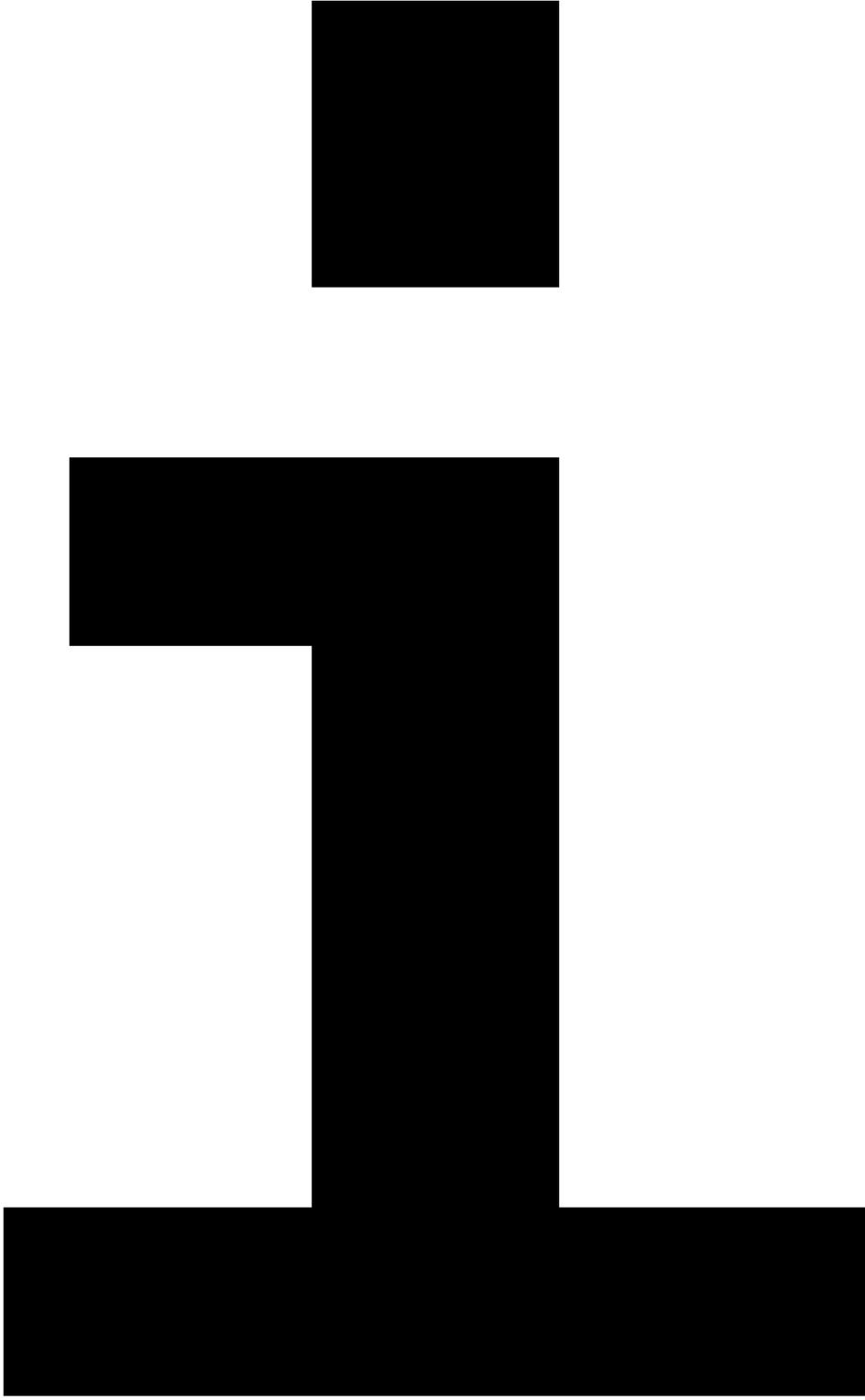
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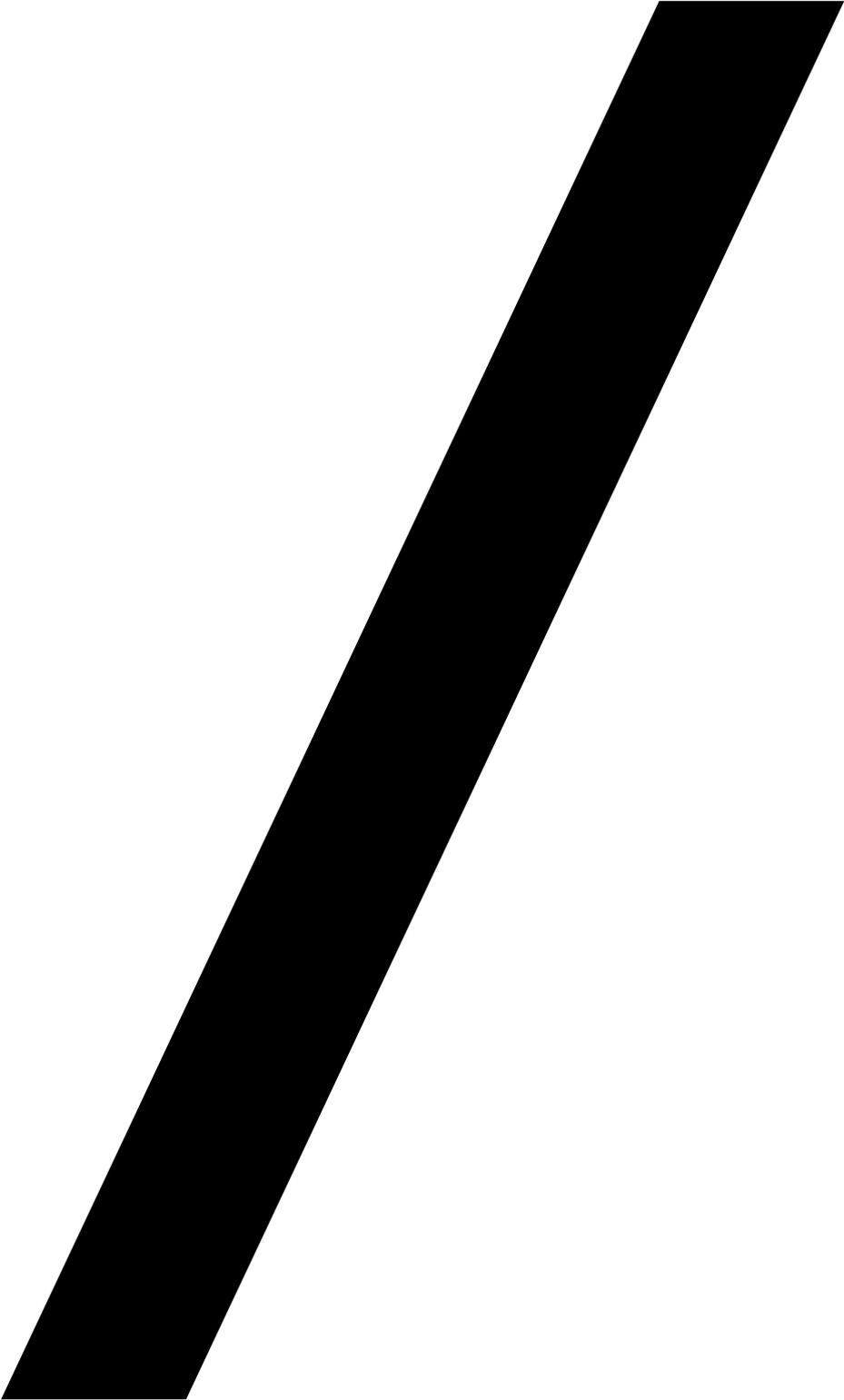


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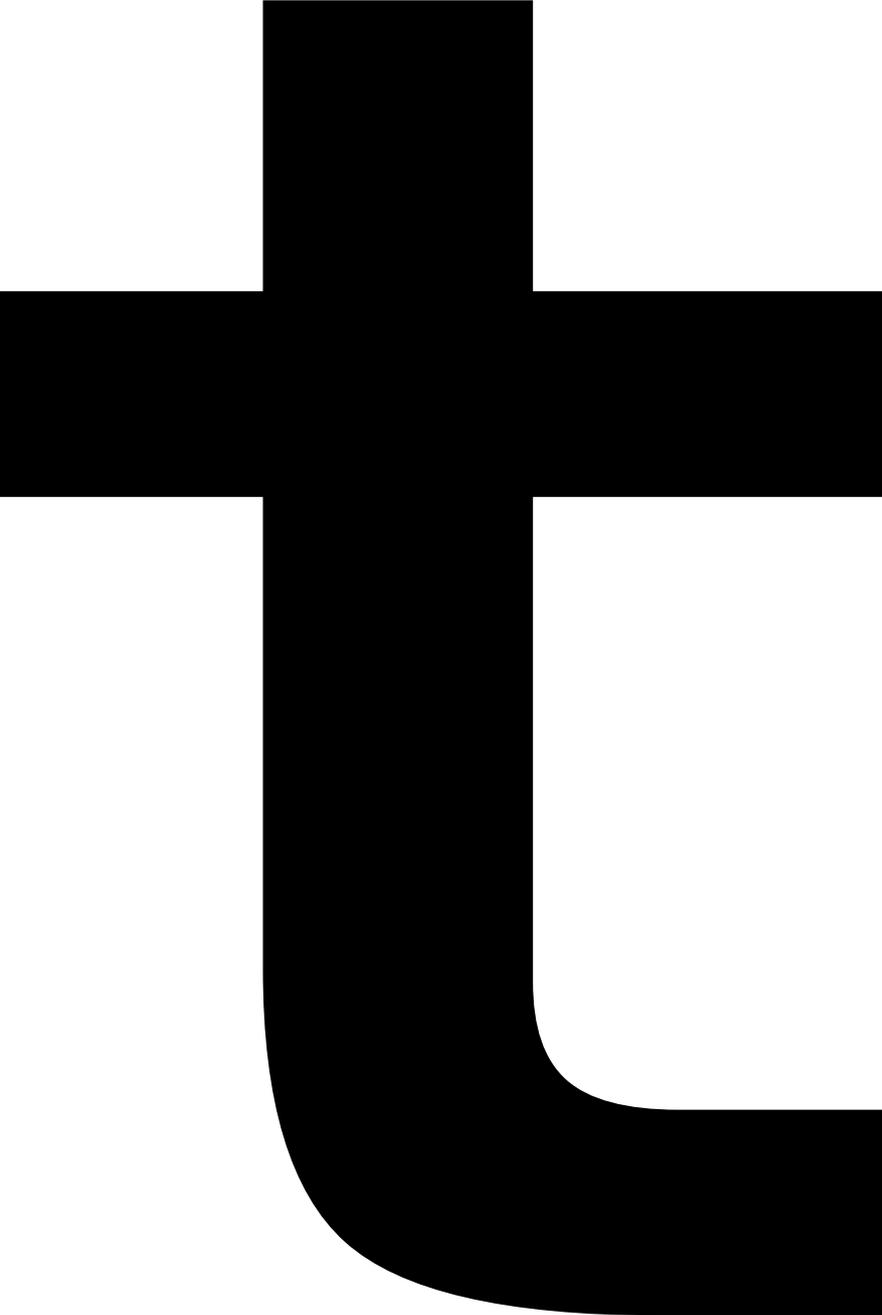


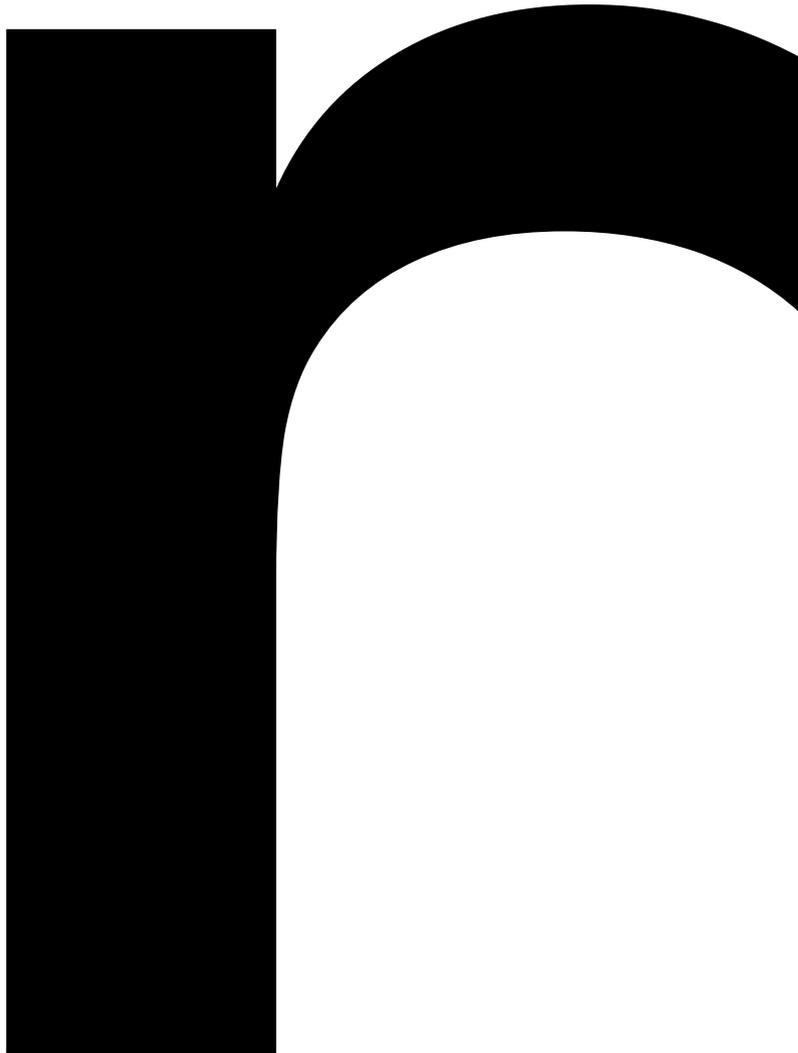


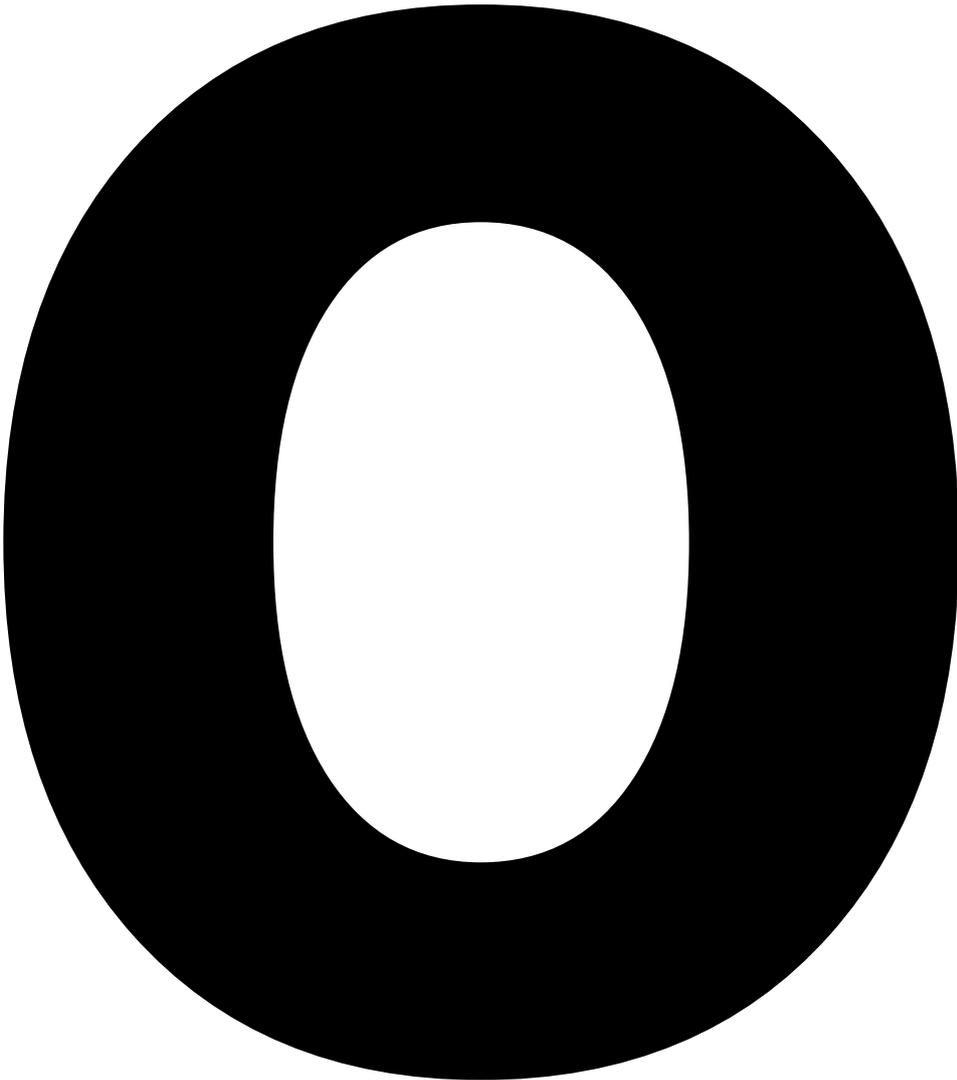




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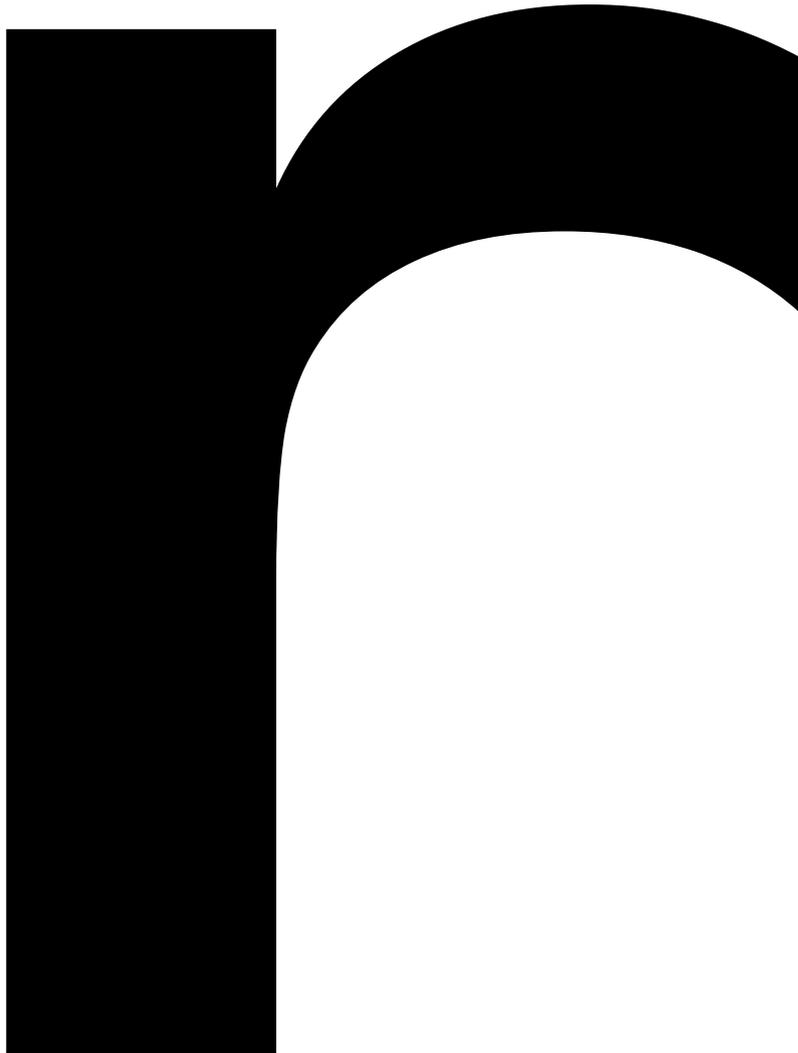




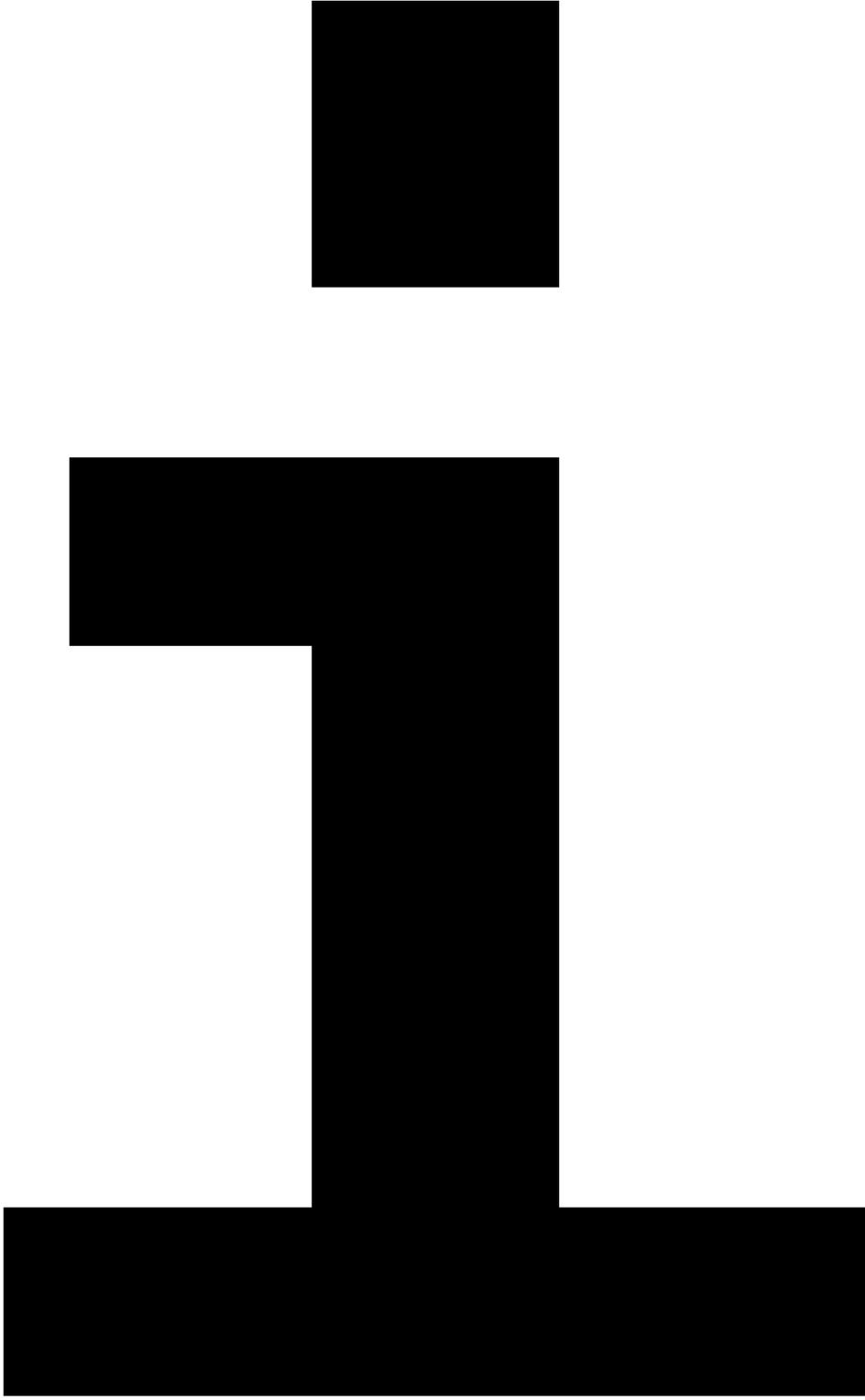


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