



April 19, 2018

Tim Litton, Director of Marketing
WaterFurnace International, Inc.
9000 Conservation Way
Fort Wayne, IN 46809

RE: Partnering with Noel Studios, Inc. for content marketing media and a documentary video.

Greetings Mr. Litton,

My name is Rip Noel and I am the president of Noel Studios, Inc., a commercial media production company in operation since 1982 and vice president of Abacus Arts, Inc., a 20+ year old Internet hosting, design and content marketing company. I live in a Heritage Log Home that began as a national show home 25 years ago. We were early adopters of geothermal and our original system was supplied by Carrier but it never achieved the efficiency we had hoped for. We now need to upgrade our geothermal unit and would like to go with a WaterFurnace system.

Content marketing and online video presentations are driving sales better than any other vehicle bar none. I would like to propose that WaterFurnace partner with me and my production company and supply us with a six ton 5 Series Geothermal Comfort System with a Symphony Web-Enabled Home Comfort Platform in return for us producing a complete documentary video of the replacement and retrofit of the new WaterFurnace system. In addition to a completed documentary, I would also supply WaterFurnace with short social media targeted clips along with all of our raw video footage for your use in any future promotions. I could also have my Internet company assist with the setup of Facebook pixel tracking cookies so the ROI from the project can be directly measured. The cost of a video production of this nature produced on a national level would easily cost in excess of \$30,000.

We have identified and met with an outstanding installation company in our area, A & L Heating and Air, LLC, owned by Aaron Sweetwood, both an engineer and geothermal specialist, who has a great on camera presence and is willing to work with us on this project. Additionally, we also have an independent environmental specialty company that can perform a home energy audit and work with us to produce all of the relevant data surrounding our project and suggest energy-saving steps and methods along the way.

Our log home is situated on a 15 acre estate overlooking a seven acre private lake that backs up to the Great Smoky Mountains in Walland, TN. This setting would provide a beautiful backdrop for this project. With the added online experience I bring to the table having established one of the area's oldest web hosting and design companies, I am certain we can leverage this situation into a win for both parties. I hope this letter will open the door for further conversations about how we might shape this project to work well for both of us. I will follow up with a phone call within the next several days.

Sincerely,

A handwritten signature in cursive script that reads "Rip Noel".

Rip Noel

President, Noel Studios, Inc.