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$$z^2 - x^2 + 4xy - 4y^2 = \underline{\underline{z^2 - x^2 + 4xy - 4y^2}}$$

$$\underline{\underline{z^2 - (x^2 - 4xy + 4y^2)}}$$

$$(z^2) - \underline{\underline{(x - 2y)^2}}$$

$$(z + x - 2y)(z - \underline{\underline{(x - 2y)}})$$

$$\boxed{(z + x - 2y)(z - x + 2y)}$$