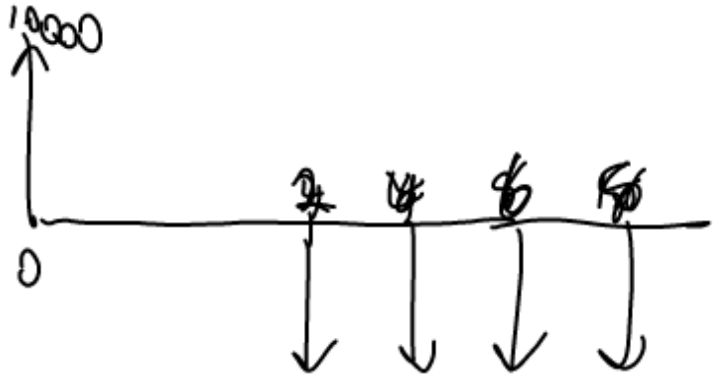

$= 10000\,(A/P, (1+0.10)^2-1, 4)$

$100000\,(F/P, (1+\frac{0.1}{365})^{365}-1, 365)$

$100000\,(F/P, (1+\frac{0.1005}{12})^{12}-1, 12)$

-1: $0 + 200000(P/A, 10\%, 10) + 50000\,(P/F, 10\%, 10) \geq 0$

$\therefore \checkmark$

A $1200000\,(A/P, 10, \infty) + 50000 + 700000(A/F, (1+0.1)^8-1, \infty)$

$100000 + 200(F/P, 10, 1) + 15000(F/P, 10, 2)$
$+ 18000\,(F/P, 10, 3)$

PW =0000

$PW_1 = 250000 + 26000 (P/A, 4, 20)$

$- 4 (P/A, 4,$

$-475 + 1475 (P/F,$

$1250 - 1000 (P/F, \alpha, 3)$