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single up-front lease
plan. 3.71) Given:

purchase price =

\$85,000, down

payment = \$17,000

• Option 1: $i =$

$4.5\%/12 = 0.375\%$ per
month, $N = 360$

months • Option 2:

For the assumed
mortgage, 1

$1\$45,578, 4\% / 12$

0.3333% per month, P

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$i = 11.300\%$
months, $\$45,578$ ($i = 0.3333\%$, $N = 300$)
 $\$240.57$ per month;
 $N = 22$
 $A = P = 22,422$
 $P = 22,422$
 $r = 0.541667\%$
per month ...

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different time period;
this is because
money worth differs
in time. So, it should
be (a).

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(a) One problem involves how to satisfy the hunger of three students -- assume a piping hot delicious pizza will

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satisfy this need.
(Another problem is
to learn enough
about Engineering
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better yet earn an
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