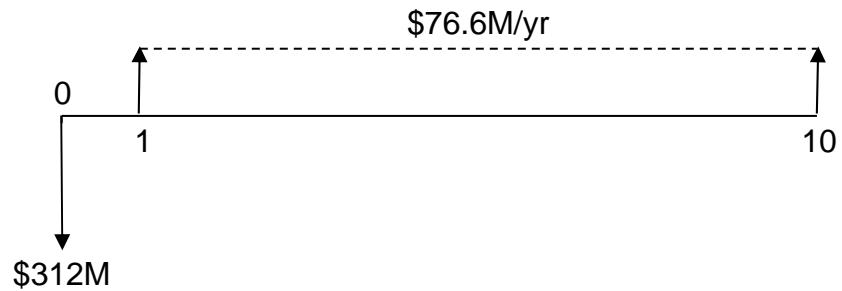
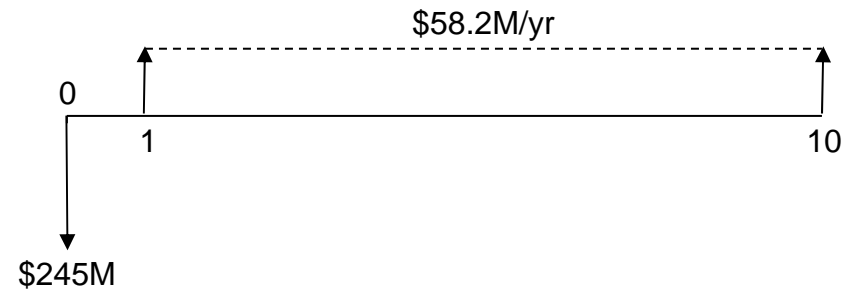


## FOUR REVENUE PROJECTS

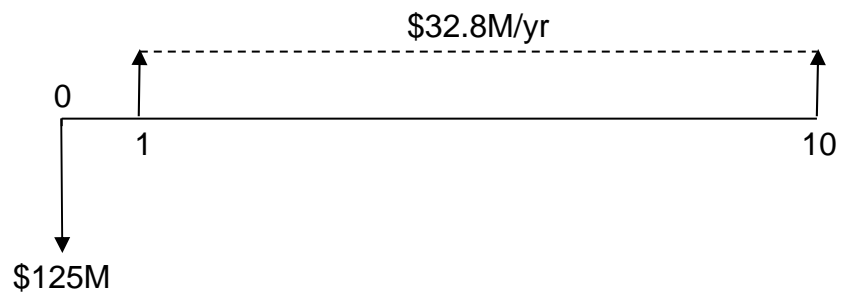
PROJECT A



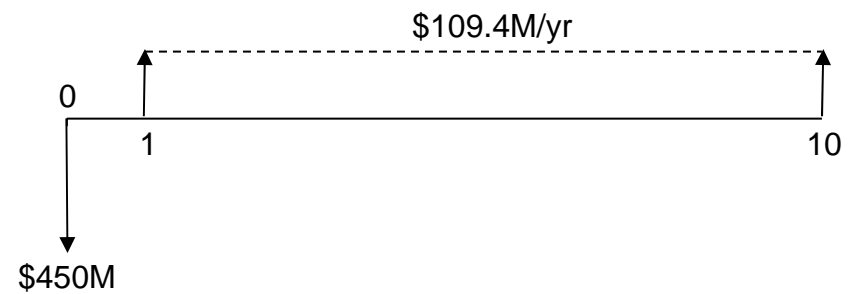
PROJECT B



PROJECT C



PROJECT D



Assume capital budget = \$500 million and MARR = 17% per year