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= 9.8. The factor 9.8 is closest to 9.81815 in the 8% column (Table 6-4). 16. 4.96764 Present value of ordinary annuity at 12% for eight periods. 2.40183 Present value of ordinary annuity at 12% for three periods. 2.56581 Present value of ordinary annuity at 12% for eight periods, deferred three periods.

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