1. The last dividend payment by Furst Company was $0.94. The dividends are expected to grow at a constant rate of 6 percent per year, indefinitely. If investors require a 12 percent return, what is the current price?

2. The next dividend payment by Furst Company will be $1.00 per share. The dividends are expected to maintain a 6 percent growth rate, forever. If investors require a 12 percent return, what is the current price?

3. Furst Company's preferred stock pays a dividend of $5.00. If investors required rate of return for this stock is 10 percent, what is the current price?