99. On January 1, 2002, Pat, age 40, purchases a 5-payment, 10-year term insurance of 100,000:

(i) Death benefits are payable at the moment of death.

(ii) Gross premiums of 4000 are payable annually at the beginning of each year for 5 years.

(iii) $i = 0.05$

(iv) L is the loss random variable at time of issue.

Calculate the value of L if Pat dies on June 30, 2004.

(A) 77,100

(B) 80,700

(C) 82,700

(D) 85,900

(E) 88,000