Suppose a certain county assess property tax on residential property as follows:

(a) Property worth $50,000 or less is taxed a flat rate of $500 per year.

(b) Property worth more than $50,000 but less than $200,000 is taxed $500 plus 3% of the amount that its value exceeds $50,000.

(c) Property worth $200,000 or more is taxed $5000 plus 5% of the amount that its value exceeds $200,000.

1. Find the annual property tax on a property worth $40,000

2. Find the annual property tax on a property worth $75,000

3. Find the annual property tax on a property worth $500,000

4. Find a function $T(x)$ that models property tax for any residential property in this county.