Incorrect. The correct system is

$$x + y + z = 1,600$$

$$5x = z \text{ or } 5x - z = 0$$

$$0.02x + 0.04y + 0.07z = 90$$

Multiply by 100 to get rid of decimals: 2x + 4y + 7z = 9, 000

Multiply the first equation by -4 and add it to the third new equation to eliminate y. Together with the second equation, you now have a system of two equations and two variables to solve.