



Purple Wave Inc. Bank Guaranty Letter Requirements

Each condition must be met:

- Letter must be on the letterhead of the drawee bank and signed by a bank officer
- The letter must expressly state that the bank is irrevocably guarantying that the check will be honored
- The letter must specifically note the account number, account name and check number and they must match the information printed on the actual check presented by the buyer
- The maximum amount of the guaranty, if not unlimited, must be stated
- The duration of the guaranty, if not unlimited, must be stated and **cannot be less than fifteen days after the date of the auction**

Example letter text:

Purple Wave, Inc.
825 Levee Drive
Manhattan, KS 66502

Re: Bank Guaranty

To Purple Wave Auction:

_____ [Bank's full name] will irrevocably honor, upon presentment, and guaranty payment of the following check:

Check no.:	_____
Payor name:	_____
Payor account number:	_____
ABA routing number:	_____
Maximum amount, if any:	\$ _____
Duration of guaranty:	_____ days

Sincerely,

[signature]

Name printed and title

Telephone number