

Request for Tender: Gravel (A+B)
Granular 'A' – Quarried 7/8" 15,700 Metric Tonnes
Granular 'B' 2" 1000 Metric Tonnes

2021-01 Addendum #2

Q1: Could you please advise if a 10% bid bond from a Surety would be suffice in lieu of the 10% certified cheque tender deposit?

A1: No, a 10% bid bond would not suffice. As stated in 1.16 below

1.16 Additional Requirements

- a. A certified cheque made payable to the Municipality of Magnetawan in the amount of ten per cent (10%) of the total Tender must be submitted with the Tender, for deposit purposes. Deposit cheques of unsuccessful bidders will be returned within ten business (10) days of the Tender opening. The cheque of the successful bidder shall be retained until the Municipality's acceptance of the completed work.
- b. The successful bidder may file with the Municipality of Magnetawan, a completed Performance Bond. The Bond shall be signed and sealed by a recognized Bonding Company, in the amount of one hundred per cent (100%) of the total estimated Tender. Upon receipt of such a bond, the Municipality of Magnetawan will return the Contractor's Tender deposit cheque.