

GTD, Inc. of Illinois

October 23, 2008

City of Madison
Mr. Tom Maglio
1602 Emil Street
Madison, WI 53713

RE: Olbrich Boat Launch Dredge – Contract 6250

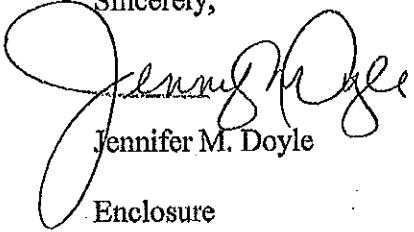
Dear Mr. Maglio:

After reviewing our bid for the above referenced project, GTD, Inc. along with urging of our bonding company believes that we need to withdraw our bid of \$64,111.30. We were more than 40% lower than the 2nd low bid of \$93,213.00. Upon further review of the project, estimator, Todd Meyer realized we would not break even if we attempted to do the project.

Enclosed are the payment/performance and contractual information. Please forward any additional information that the city requires to withdraw our bid. Please forward the certified check of 5% for bid deposit (*Three thousand two hundred and five and 37/100*) to our office.

Thank you for giving this matter your immediate attention.

Sincerely,



Jennifer M. Doyle

Enclosure

cc: Johanna Johnson