**Section 1545.50 Performance Deposits for Competitive Bid Sales**

a) The executed sale contract and payment must be accompanied by a performance deposit in the form of a bank draft, cashier's check, certified check, money order or other certified instrument such as an insurance bond, payable to the Department of Natural Resources in an amount equal to at least 10% of the bid, but not less than $100. This is subject to increase or decrease based on the environmental condition, size, location, type and value of forest products being offered for sale.

b) The performance deposit of successful bidders will be retained by the Department until the satisfactory removal of the forest products is made in accordance with the sale contract.

c) The performance deposit will be returned only after an on-site inspection of the sale area has been made and the conditions of the sale contract have been met and accepted by the Department with complete performance in accordance with the sale contract.