

6. Should a loss or damage occur to any unit or units and the general common elements and limited common elements but said loss shall be less than two-thirds (2/3) or more of the property, it shall be obligatory upon the Board of Directors and the unit owners to repair, restore and rebuild the damage caused by the loss.

(a) Any such repair or reconstruction shall be substantially in accordance with the plans and specifications for each original building or in accordance with plans and specifications approved by the Board of Directors.

(b) Upon determination that the damage is less than two-thirds (2/3) of the value of the property, which determination shall be made in the sole discretion of the Board of Directors, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as it was before the casualty. Such cost may include professional fees and premiums for such bonds as the Board of Directors may require. Thereafter the Board of Directors shall have the right and obligation to negotiate and contract for the repair and reconstruction of the damaged property.

(c) If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty and the proceeds of insurance shall be paid to the unit owner and his mortgagee as their interest may appear or, at the direction of the unit owner and his mortgagee, the proceeds shall be paid to such person or persons performing labor thereon or furnishing materials therefor.

(d) If the damage or loss is other than as specified in paragraph 6(c) herein, and if such damage or loss is less than the sum of Four Thousand (\$4,000.00) Dollars, the insurance proceeds shall be endorsed over to