

proceeds of any such condemnation award recovered by the mortgagee for any building or equipment taken or damaged, less the cost, if any, to the mortgagee of such recovery and of paying out such proceeds (including attorneys' fees and costs allocable to inspecting the work and the plans and specifications therefor), shall, upon the written request of the mortgagor, be applied by the mortgagee to the payment of the cost of restoring or rebuilding the portion or portions of the premises not so taken (hereinafter referred to as the "work") and shall be paid out from time to time to the mortgagor as the work progresses, but subject to the following conditions:

(a) If the work is structural or if the cost of the work, estimated by the mortgagor, shall exceed \$25,000, the work shall be in charge of an architect or engineer (who may be an employee of the mortgagor) and before the mortgagor commences any work, other than temporary work to protect property or prevent interference with business, the mortgagee shall have approved the plans and specifications for the work to be submitted by the mortgagor, which approval shall not be unreasonably withheld or delayed, it being nevertheless understood that to the extent feasible said plans and specifications shall provide for such work that, upon completion thereof, the improvements shall be proportionately at least equal in value and general utility to the improvements which were on the premises prior to the taking;

(b) Each request for payment shall be made on 7 days prior notice to the mortgagee and shall be accompanied by a certificate to be made by such architect or engineer, if one be required under clause (a) of this Article, otherwise by an executive or