

sufficient to repair, replace or reconstruct any loss of or damage to any dwelling or dwellings, then Association shall levy and collect an assessment from the owner or owners of the dwelling or dwellings sustaining any loss or damage, and the assessment so collected from said owner or owners shall be deposited with said Insurance Trustee so that the sum on deposit with said Insurance Trustee shall be sufficient to completely pay for the repair, replacement or reconstruction of all common elements, and dwelling or dwellings. In said latter event, the assessment to be levied and collected from the owner or owners of each dwelling or dwellings sustaining loss or damage shall be apportioned between such owner or owners in such manner that the assessment levied against each owner of a dwelling and his dwelling shall bear the same proportion to the total assessment levied against all of said owners of dwellings sustaining loss or damage as does the cost of repair, replacement or reconstruction of each owner's dwelling bear to the cost applicable to all of said dwellings sustaining loss or damage. If the casualty insurance proceeds payable to the Insurance Trustee in the event of the loss of or damage to common elements, and dwelling or dwellings is not in an amount which will pay for the complete repair, replacement or reconstruction of the common elements, it being recognized that such insurance proceeds are to be first applied to payment for repair, replacement, or reconstruction of said common elements before being applied to the repair, replacement or reconstruction of a dwelling or dwellings, then the cost to repair, replace or reconstruct said common elements in excess of available casualty insurance proceeds shall be levied and collected as an assessment from all of the owners of all dwellings in the same manner as would such assessment be levied and collected had the loss or damage sustained been solely to common elements and the casualty insurance proceeds not been sufficient to cover the cost of repair, replacement or reconstruction, and the cost of repair, replacement or reconstruction of each dwelling or dwellings sustaining loss or damage shall then be levied and collected by assessment of the owner or owners of dwelling or dwellings sustaining the loss or damage in the same manner as is above provided for the apportionment of such assessment between the owner and owners of dwelling or dwellings sustaining such loss or damage.

In the event of loss of or damage to property covered by such casualty insurance, Association shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such Bond as the Board of Directors of Association may deem to be in the best interests of the membership of said Association. Wherever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of the repair, replacement or reconstruction thereof, the additional monies required to completely pay for such repair, replacement, or reconstruction of said loss or damage, whether to be paid by all of the owners of dwellings or only by the owner or owners of any dwelling or dwellings sustaining loss or damage, or both, shall be deposited with said Insurance Trustee not later than thirty (30) days from the date on which said Insurance Trustee shall receive the monies payable under the policy or policies of casualty insurance.