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20.5.3 In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear.

20.6 Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Unit Owners in the following manner:

20.6.1 If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying such costs shall be distributed to the Association.

20.6.2 If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the Unit Owners, remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by it.

20.7 If any part of the Common Elements shall be damaged by casualty, such damaged portion shall be promptly reconstructed or repaired as hereinafter provided for unless such damage renders two-thirds or more of the Units untenable, and Unit Owners, who, in the aggregate own 80% or more of the units, vote against such reconstruction or repair at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date, the insurance loss has not been finally adjusted, then within thirty (30) days after such final adjustment.

20.7.1 Any such reconstruction or repair shall be substantially in accordance with the Plans and Specifications to be prepared by an architect selected by the Association.

20.7.2 Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Unit Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the Plans and

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