

spective shares of the distribution, approved in writing by an Attorney authorized to practice law in the State of South Carolina or a Title Insurance Company authorized to do business in the State of South Carolina.

4. Loss within a Single Unit: If loss shall occur within a single Unit or Units, without damage to the General Common Elements of this property, then, in such event, the insurance proceeds shall be distributed to the beneficial Unit co-owner(s), remittances to Unit co-owners and their mortgagees being payable jointly to them.

5. Loss Less than "Very Substantial": Where a loss or damage occurs to any Unit or Units and the General Common Elements, or to the General Common Elements but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the Unit co-owners to repair, restore and rebuild the damage caused by the loss. Where such loss or damage is less than "Very Substantial":

(a) The Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration;

(b) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has already been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all Unit co-owners in proportion to the Unit co-owner's share in the General Common Elements, for that portion of the deficiency as is attributable to the cost of restoration of the General Common Elements, and against the individual Unit co-owners for that portion of the deficiency as is attributable to his individual Unit.

6. "Very Substantial" Damages: As used in this Master Deed or any other context dealing with this property, the term "very substantial" damage shall mean loss or damage whereby two-thirds (2/3rds) or more of the total Unit space in the property is rendered untenable. Should such "very substantial" damage occur, then:

(a) The Association shall promptly obtain reliable and detailed estimates of the costs of repair and restoration thereof.

(b) Thereupon, a meeting of the Unit co-owners of this property shall be called to be held not later than sixty (60) days after the casualty,

0.35.3

4328 RV-2