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hereinafter provided. Any proceeds remaining after defraying such expenses of the Trustee and paying the cost of repairs or reconstruction shall be disbursed to the beneficial owners, remittances 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 such mortgagee.

- (2) If it is determined as provided for in Section 4 of this Section XIII that the damage or destruction for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed to such Persons as therein provided.
- (3) Any and all disbursements of funds, whether such funds consist of insurance proceeds, special assessments, sales proceeds or any combination thereof, to be made by the Trustee for any purpose whatsoever shall be made pursuant to and in accordance with a certificate of the Association signed by the President or Vice President and attested by the Secretary setting forth whether or not the damage or destruction is to be repaired or reconstructed and whether the damage or destruction was to the General or Limited Common Elements or one or more Units or both. If the damage or destruction is not to be repaired or reconstructed, said certificate shall direct that disbursements be made by the Trustee as provided in accordance with the terms of Section 4(c) of this Section XIII.

If the damage or destruction is to the General and Limited Common Elements and is to be repaired or reconstructed, said certificate shall also be signed by or on behalf of the mortgagee known by the Trustee to have the largest interest in or lien upon such General and Limited Common Elements and may direct that disbursements be made by the Trustee to those Persons and in such amounts as may be specified therein or, in the alternative, said certificate may authorize the Trustee to make disbursements upon and pursuant to such written authorizations as may be submitted to

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