

and shall be paid to or for the account of the Association from time to time as the work progresses, but not more frequently than once in any calendar month. The Association shall make such payments upon obtaining a written certification signed by an architect in charge of the work, who shall be selected by the Association, setting forth (i) that the sum then requested is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work giving a brief description of the services and materials and several amounts so paid for withdrawal of insurance proceeds in any previous event pending request, or has been paid out of any proceeds of insurance received by the Association, and that the sum requested does not exceed the value of the services and materials described in the certificate, (ii) that except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanics', materialmen's or similar lien upon such work, the Common Elements or any individual Unit, and (iii) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of insurance proceeds remaining in the hands of the Association after the payment of the sum so requested.

(iv) It shall be presumed that the first monies disbursed in payment of such costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the Association.

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