

Insurance Trustee. The proceeds from insurance and assessments, if any, received by the Insurance Trustee, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for in Section 6.03.

Section 6.06. Minor Repairs. (a) Notwithstanding the foregoing provisions of this Article VI, in the event of damage by fire or other casualty to either the common elements or a single unit covered by insurance written in the name of the Association and if the insurance proceeds payable therefor are less than Five Hundred Dollars (\$500.00) and the estimated cost of repairing such damage is less than twice the amount of such proceeds then the instrument by means of which such proceeds are paid shall be endorsed by the Insurance Trustee and delivered to the Association and the damage shall be repaired.

(b) If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be retained by the Association or its duly authorized agent and placed in the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the property. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess may be provided either by means of a special assessment levied by the Board of Directors against all owners in proportion to each owner's share in the common area or by means of an appropriation from the reserve maintenance fund or such other fund as may be established for the purpose of providing for the maintenance, repair and replacement of the property as the Board of Directors in the exercise of its sole discretion may determine.

#### ARTICLE VII

#### CONDEMNATION

#### 7.01. General - Award of Less Than \$10,000.00.

Whenever all or any part of the property shall be taken by any authority having the power of condemnation or eminent domain, each owner shall be entitled to notice thereof and to participate