

percentage equal to the percentage of undivided interest owned by each Owner in the Property, after first paying out of the respective share of the Residence Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each Residence Owner.

Section 5. Repair and Reconstruction.

(a) If the damage or destruction for which the insurance proceeds are to be paid to the Board is to be repaired or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board shall levy a Special Assessment against all Owners of the damaged Residences in proportion to their respective undivided interest in the Property, and against all Owners or to the Owners of the Residences in the appropriate Building(s) in the case of damage to the General and Limited Common Elements, in sufficient amounts to provide funds to pay such excess cost of repair or reconstruction. Additional Assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. In the event any such Owners shall refuse to pay their Special Assessments, then so long as those who refuse to pay shall constitute a minority of the total number of Owners affected by such damage, then the majority may proceed with the reconstruction at the expense of all such Owners, including the dissenting minority, and the Special Assessment hereinabove referred to shall be treated as a lien on the Residence of any Owner who refuses to pay. In such event, the majority may proceed following the passage of an appropriate resolution to that effect at a meeting of the Association called for such purpose.

(b) Any and all sums paid to the Association under and by virtue of those Special Assessments provided for above to defray the estimated excess cost of repair or reconstruction shall be deposited with the Board. The proceeds from insurance and Assessments, if any, received by the Board, when the damage or destruction is to be repaired or reconstructed, shall be disbursed as provided for in Section 3 of this Section XIII.