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 made out to the Association and delivered to the Board, and the damage shall be repaired in accordance with the provisions set forth below.

(b) If the damage is confined to the General Common Elements, such insurance proceeds shall be used by the Association to defray the cost of such repairs. 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 General Common Elements. 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 without a vote of the members, against all Owners in proportion to each Owner's share in the General Common Elements 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 General Common Elements as the Board of Directors in the exercise of its sole discretion may determine.

(c) If the damage is confined to a single Unit, such insurance proceeds shall be used by the Association to defray the cost of such repairs. If the cost of such repairs is less than the amount of such insurance proceeds, the excess shall be paid jointly to the Owner and his mortgagee, if any, who may use such proceeds as they alone may determine. If the cost of such repairs exceeds the amount of such insurance proceeds, such excess shall be provided by means of a Special Assessment levied by the Board of Directors without a vote of the members, against the Owner of the damaged Unit. Payments for repairs, provided for in this subparagraph (c) shall be made only after all such repairs have been completed and approved by the