

improvements located on the Property, shoring up any structurally damaged areas located on the Property, placing and monitoring drying equipment, environmental testing such as asbestos testing, demolition and removal of damaged construction materials or debris, muck out, general site cleanup, building restoration, and any other scopes of work listed below all together describe the work (the "Work"): \_\_\_\_\_

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The Work shall be commenced as soon as reasonably practical given the site conditions and specifications of the Work following execution of this Authorization and compliance with Section 2, above. CPC shall use reasonable efforts to work continuously until the Work is complete. HOA agrees that under no circumstances shall CPC be liable to HOA for incidental, consequential or special damages including but not limited to lost revenue, lost profits, lost business, business interruptions, lost business opportunities, lost rentals or any other special, punitive, exemplary or consequential damages for any reason.

4. Payments. **CPC warrants to HOA that each invoice from CPC and/or its subcontractor for Work done under this Authorization must be approved by the HOA's insurance company in order to be valid and payable by HOA.** HOA agrees that any payments made directly by the HOA's insurance company to CPC will be considered to have been approved by HOA.

All approved invoices shall be paid within ten (10) days of receipt of any insurance proceeds by HOA or HOA's affiliates. If HOA requests work to be done that is outside the scope of Work covered by HOA's insurance policies, then any CPC invoices with respect to such noncovered Work shall be due and payable within fifteen (15) days of HOA's receipt of the CPC's progress payment request. If any invoice is not paid within the time period above there will be a 1.5% interest per month on the amount of the open invoice or any portion of an invoice that is past due.

HOA agrees that any and all sums received by HOA from any insurance company or lender relating to the Work provided in connection with this Authorization shall be considered "trust funds" to be held for the benefit of CPC and shall be used only for the purposes of (a) payment for approved invoices for the Work done on the Property under this Authorization and (b) payment to any subcontractors, laborers, and suppliers of CPC who have done work on the Property until all Work is fully completed and all such subcontractors, laborers, and suppliers are paid in full. HOA shall be considered a trustee of any such trust funds, which will be held for the benefit of CPC and payment to CPC.

HOA agrees and acknowledges that it will use its most diligent and good faith efforts to provide and process any and all information required by the HOA's insurance company so insurance proceeds payments can be quickly processed. HOA agrees that any and all CPC invoices are to be the first invoices to be paid from any proceeds that are received by HOA for the Work. HOA agrees to have HOA assign to CPC all of HOA's right, title, and interest in and to any and all insurance proceeds received or to be received by HOA to the extent required to cover payment for the approved invoices for the Work performed under this Authorization.