

EXHIBIT I

Any policies furnished the Lender shall become its property in the event the Lender becomes the owner of said premises by foreclosure or otherwise. The Lender is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies on the premises, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses directly to the Lender, instead of to the Borrower and Lender jointly. In case of loss under any such policy of insurance, the Lender may apply the net proceeds to the payment of the indebtedness hereby secured, whether due or not; or the Lender may require (i) the building to be repaired or replaced by the use of said net proceeds, or (ii) said net proceeds to be used for any other purpose or object without affecting the lien of this mortgage or the indebtedness secured hereby.

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