

PLEASE READ THIS ENDORSEMENT CAREFULLY, AS IT MODIFIES THE POLICY.

STANDARD MORTGAGE CLAUSE

With respect only to the coverage provided by this endorsement, "your" policy is amended as indicated.

Loss covered by this policy will be made payable to:

as mortgagee and the "insured", as interests appear.

1. If more than one mortgagee is named above, the order of payments shall be the same as the order or precedence of the mortgages. The word mortgagee includes a trustee or a seller under a contract of sale agreement and mortgage includes a contract of sale.
2. If "we" deny "your" claim, that denial will not apply to a valid claim of the mortgagee, if the mortgagee:
 - a. Notifies "us" of any change in ownership, occupancy or substantial change in risk of which the mortgagee is aware;
 - b. Pays any premium due under this policy on demand if "you" have neglected to pay the premium; and
 - c. Submits a signed, sworn statement of loss within 60 days after receiving notice from "us" of "your" failure to do so. Under **SECTION I – CONDITIONS**, paragraphs **E. Appraisal**, **G. Suit Against Us**, and **I. Loss Payment** also apply to the mortgagee.
3. If "we" decide to cancel or not to renew this policy, the mortgagee will be notified at least 10 days before the date cancellation or nonrenewal takes effect.
4. If "we" pay the mortgagee for any loss and deny payment to "you":
 - a. "We" are subrogated to all the rights of the mortgagee granted under the mortgage on the property; or
 - b. At "our" option, "we" may pay to the mortgagee the whole principal on the mortgage plus any accrued interest. In this event, "we" will receive a full assignment and transfer of the mortgage and all securities held as collateral to the mortgage debt.
5. Subrogation will not impair the right of the mortgagee to recover the full amount of the mortgagee's claim.

All other terms and conditions of this policy apply.

Date

Authorized Representative