

STANDARD MORTGAGE CLAUSE

Attached to and forming a part of Policy No. _____

Issued to _____

Of _____

Effective Date _____

Additional Information _____

(The information above is required only when this endorsement is issued following the preparation of the policy.)

Loss covered by this policy will be made payable to

as mortgagee and the Insured, as interests appear. 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.

If **we** deny the Insured's claim, that denial shall 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 (this limitation does not apply in Minnesota);
- (b) pays any premium due under this policy on demand if the Insured has neglected to pay the premium;
- (c) submits a signed, sworn statement of loss within 60 days after receiving notice from **us** of the Insured's failure to do so. Policy conditions relating to **Appraisal, Suit Against Us** and **Loss Payment** apply to the mortgagee.

If the policy is cancelled by **us**, the mortgagee shall be notified, in writing, at least 10 days before the date cancellation takes effect.

We are subrogated to all the rights of the mortgagee granted under the mortgage on the property for any amount **we** pay them for a loss. **We** may, at **our** option, pay the mortgagee the whole principal on the mortgage plus any accrued interest. In this event, **we** shall receive a full assignment and transfer of the mortgage and all securities held as collateral to the mortgage debt.

Subrogation shall not impair the right of the mortgagee to recover the full amount of the mortgagee's claim.

All other provisions of this policy apply.

Date

Authorized Representative