

**Goods Purchased By The Assured On "F.O.B.", "C. & F." Or Similar Terms**

It is hereby understood and agreed that the goods are at the Underwriters' risk and that their liability to the Assured commences from the time the goods leave the Suppliers' Factory, Warehouse, Store or Mill as if the Contract of Sale was "ex Suppliers' premises" notwithstanding that the goods and/or interest may have been purchased on "F.O.B.", "C. & F." or similar terms, Underwriters being subrogated to the Assured's rights of recourse against the Suppliers.