

<b>SELLING PRICE CLAUSE</b>
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It is noted and agreed that in respect of goods sold but not yet delivered for which the Insured is responsible and with regard to which under the written or printed conditions of sale the Sale Contract is cancelled by reason of the loss or damage indemnified by this Policy either wholly or to the extent of the loss or damage, the liability of the Insurer shall be based on the contract price, and for the purpose of average the value of all goods, to which this clause would in the event of loss or damage be applicable shall be ascertained on the same basis.