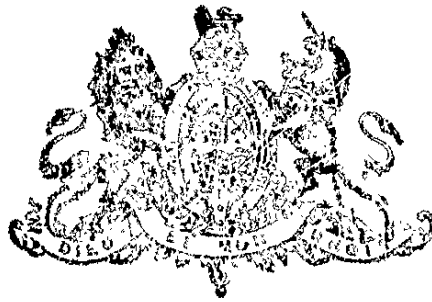


DUPLICATE FOR THE FILE.

10474



Certificate of Incorporation

I Hereby Certify, That the
Watford Association Football Club, Limited

is this day Incorporated under the Companies (Consolidation) Act, 1908, and that the Company is Limited.

Given under my hand at London this *Twenty-second* day of *July*
One Thousand Nine Hundred and *Nine*.

Fees and Deed Stamps £ *5 0 0*

Stamp Duty on Capital £ *6 5 0*

E. J. Largent

Assistant Registrar of Joint Stock Companies.

Certificate received by *R. G. Burt*

For

Jordan & Sons Ltd.

117. Chancery Lane W.C.

Date *24. VII. 09.*