Act with reference to the Creation of the Capital Stock and Annuities created under the Authority of the said Act, and with reference to the Issue, Payment, and Transfer of the Capital Stock, Annuities, Bonds, and Debentures issued under the Authority of the said Act, shall be held to be in force and to apply to the Creation, Issue, Payment, and Transfer of the Capital Stock, Annuities, Bonds, and Debentures created and issued under the Authority of this Act.

CAP. VI.

An Act to transfer to the Postmaster General Securities entered into with the Commissioners of the Admiralty in relation to the Packet Service.

[23d *March* 1860.]

'WHEREAS it has been deemed expedient that the Superintendence and Management of the Business relating to the Packets and other Vessels employed in conveying the Mails and Letters by Sea should be transferred from the Department of the Commissioners for executing the Office of Lord High Admiral of the United Kingdom of *Great Britain* and *Ireland* to that of the Postmaster General, and it is therefore necessary, for the Security of the Public, to provide for the Transfer to the said Postmaster General of all the Interests, Powers, and Authorities at present existing in the said Commissioners by virtue of Contracts, Bonds, and other Securities taken in their Department, so far as relates to the Packet Service and the Persons employed therein:' Be it therefore enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, as follows:

Powers of the Commissioners of the Admiralty under Contracts in relation to the Packet Service transferred to the Postmaster General.

I. From and after the passing of this Act all the Interests, Rights, Powers, and Authorities at present existing in the said Commissioners, or which might hereafter upon any Contingencies or otherwise become vested in the said Commissioners or their Successors, under any Contracts entered into with the said Commissioners or any of their Predecessors in Office, or with any Person on their Behalf, by any Body Corporate, Company, or Person, for the Conveyance by Sea of Mails and Letters by Steam Boats or other Ships or Vessels, or otherwise in relation to the Packet Service, or under any Bond or other Security given for the due Execution of any such Contract, and also under any Bond or other Security entered into by any Agent, Officer, or other Person hitherto employed under the said Commissioners in relation to the Packet Service, or entered into by any Sureties, either for the due Execution of any such Contract, or for the due Execution of the Duty of any such Agent, Officer, or other Person employed as aforesaid, shall be transferred to and vested in the said Postmaster General for the Time being, and shall be acted on, enforced, and carried into effect by such Postmaster General in the same Manner as if he had been contracted with and named in all such Contracts, Bonds, and Securities respectively instead of the said Commissioners; and all the Orders and Directions of the said Postmaster General shall be as fully observed, obeyed, and performed by the Contractors, and by the said Agents and Officers respectively, as if the same had proceeded from and been issued and given by the said Commissioners, and their Powers in relation to the Packet Service had remained in full Force.