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RECORDATION NO. 23669-B FILED

NOV - 1 '01 2-39 PM

SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

November 1, 2001

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of November 1, 2000. The primary document to which this is connected is recorded under Recordation No. 23669. We request that this document be recorded under Recordation No. 23669-B.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

General Electric Railcar Services, Inc.
161 North Clark Street
Chicago, IL 60601

Lessee:

Pacer International, Inc.
2300 Clayton Road, Suite 1200
Concord, CA 94520-2100

A description of the equipment covered by the Memorandum of Lease Agreement consists of 84 Intermodal Cars numbered BRAN 7377-7460, inclusive.

BALL JANIK LLP

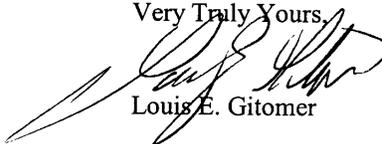
Honorable Vernon A. Williams
November 1, 2001
Page 2

A fee of \$ 28.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between General Electric Railcar Services, Inc., 161 North Clark Street, Chicago, IL 60601, and Pacer International, Inc., 2300 Clayton Road, Suite 1200, Concord, CA 94520-2100, covering 84 Intermodal Cars numbered BRAN 7377-7460, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT ("Memorandum") is made and entered into as of November 1, 2001, by any between GENERAL ELECTRIC RAILCAR SERVICES, INC., its successors and assigns ("Lessor"), and PACER INTERNATIONAL, INC. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, pursuant to the terms of that certain Railcar Lease Agreement dated as of September 25, 2001, and Equipment Schedule No. 3 thereto dated as of November 1, 2001 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee, those certain railcars described on Schedule A attached hereto and more fully described in the Lease.
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum.

[signature page to follow]

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

GENERAL ELECTRIC RAILCAR SERVICES, INC.

By: Joseph Lattanzio
Name: Joseph Lattanzio
Title: Executive Vice President

PACER INTERNATIONAL INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, each of the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

GENERAL ELECTRIC RAILCAR SERVICES, INC.

By: _____
Name: _____
Title: _____

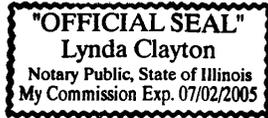
PACER INTERNATIONAL INC.

By: *J. Doherty*
Name: Joseph D. Doherty
Title: Treasurer

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 1st day of November, 2001, before me appeared Joseph Lattanzio, person who signed this instrument, who acknowledged that he/she is the Executive Vice President of GENERAL ELECTRIC RAILCAR SERVICES, INC. and that, being duly authorized he/she signed such instrument as a free act on behalf of said corporation.

Lynda Clayton
Notary Public



[SEAL]

My Commission expires:

July 2, 2005

STATE OF _____)
) SS.
COUNTY OF _____)

On this ____ day of Novmeber, 2001, before me appeared _____, person who signed this instrument, who acknowledged that he/she is the _____ of PACER INTERNATIONAL, INC. and that, being duly authorized he/she signed such instrument as a free act on behalf of said corporation.

Notary Public

[SEAL]

My Commission expires:

STATE OF _____)
) SS.
COUNTY OF _____)

On this ____ day of November, 2001, before me appeared _____,
person who signed this instrument, who acknowledged that he/she is the
_____ of GENERAL ELECTRIC RAILCAR SERVICES, INC. and that,
being duly authorized he/she signed such instrument as a free act on behalf of said corporation.

Notary Public

[SEAL]

My Commission expires:

STATE OF California)
) SS.
COUNTY OF Contra Costa

On this 1st day of Novmeber, 2001, before me appeared Joe Doherty,
person who signed this instrument, who acknowledged that he/she is the
Treasurer of PACER INTERNATIONAL, INC. and that, being duly authorized
he/she signed such instrument as a free act on behalf of said corporation.



Hilary Anne Young
Notary Public

My Commission expires:

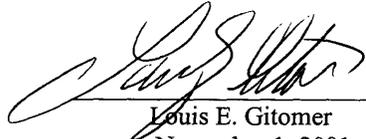
June 13, 2004

SCHEDULE A

Description of Cars: Eighty-four (84) Intermodal Cars bearing reporting marks:
BRAN 7377 through BRAN 7460, inclusive

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Memorandum of Lease Agreement dated as of November 1, 2001 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
November 1, 2001