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LAW OFFICES OF
LOUIS E. GITOMER, LLC.

SURFACE TRANSPORTATION BOARD
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March 27, 2012

Ms. Cynthia T. Brown
Chief of the Section of Administration, Office of Proceedings
Surface Transportation Board
Washington, DC 20423

Dear Ms. Brown:

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release, a secondary document, dated as of March 26, 2012. The primary document to which this is connected is recorded under Recordation No. 28021. The Security Agreement referred to in the Partial Release is defined to include the Memorandum of Amended and Restated Security Agreement dated as of August 28, 2009. We request that this document be recorded under Recordation No. 28021-C.

The names and addresses of the parties to the Partial Release are:

Administrative Agent:

Bank of America, N.A.
135 S. LaSalle St., Suite 1025
Chicago, IL 60603

Borrower:

Paccr International, Inc.
11231 Phillips Industrial Blvd. East
Building 1, Suite 200
Jacksonville, FL 32256

A description of the equipment covered by the Partial Release consists of 101 Intermodal Cars numbered BRAN 7398-7418, inclusive, and 7420-7499, inclusive.

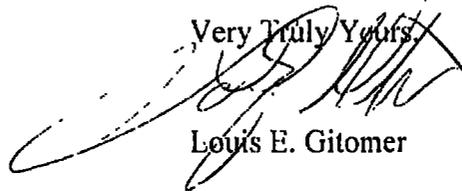
A fee of \$41.00 is enclosed. Please return one copy by email to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204
Lou@lgrailaw.com

Ms. Cynthia T. Brown
March 27, 2012
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A short summary of the document to appear in the index follows: a Partial Release between Bank of America, N.A., 135 S. LaSalle St., Suite 1025, Chicago, IL 60603, and Pacer International, Inc., 11231 Phillips Industrial Blvd. East, Building 1, Suite 200, Jacksonville, FL 32256, covering 101 Intermodal Cars numbered BRAN 7398-7418, inclusive, and 7420-7499, inclusive.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Louis E. Gitomer', is written over the typed name below.

Louis E. Gitomer

Enclosure

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...ACE TRANSPORTATION BOARD

March 26, 2012

Pacer International, Inc.
6805 Perimeter Drive
Dublin, Ohio 43016
Attention: John J. Hafferty, Chief Financial Officer

Re: Partial Release

Ladies and Gentlemen:

Reference is made to that certain Second Amended and Restated Credit Agreement, dated as of December 30, 2010 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Credit Agreement"; the terms defined therein being used herein as therein defined), among Pacer International, Inc., a Tennessee corporation ("Pacer"), Pacer Stacktrain, Inc., a Tennessee corporation ("Pacer Stacktrain"), and each of the other Borrowers party thereto (collectively, the "Borrowers"), the Lenders from time to time party thereto, each L/C Issuer from time to time party thereto and Bank of America, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and Swing Line Lender.

Pursuant to the Security Agreement and the other Collateral Documents, the Borrowers granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in substantially all of the assets of the Borrowers, including certain equipment more specifically described on Schedule I hereto (the "Released Equipment").

The Borrowers (a) have advised the Administrative Agent that Pacer is preparing to consummate a sale (the "Specified Disposition") of the Released Equipment to BB&T Equipment Finance Corporation in accordance with Section 7.05(c) of the Credit Agreement and (b) hereby certify to the Administrative Agent that (i) the Specified Disposition is permitted under the Credit Agreement and the other Loan Documents and (ii) all of the Released Equipment was purchased after the Closing Date. Accordingly, the Borrowers have requested that the Administrative Agent: (A) terminate and release the security interests of the Administrative Agent and the other Secured Parties in the Released Equipment, (B) restore all right, title and interest in and to the Released Equipment to Pacer and (C) dissolve any and all liens and encumbrances with respect to the Released Equipment.

Concurrently with the consummation of the Specified Disposition, the Administrative Agent, on behalf of itself and the other Secured Parties, hereby releases its security interest in the Released Equipment and discharges, quit claims and relinquishes unto Pacer (in each case without recourse and without any representation or warranty), any and all rights, title and interest it has in and to the Released Equipment and the security interest granted to the Administrative Agent, for the benefit of itself and the other Secured Parties, in the Released Equipment; provided, that it is understood and agreed that nothing contained herein shall extinguish or impair the Secured Obligations owed by the Borrowers or any other Loan Party nor extinguish or impair any other security or Lien provided to secure such Secured Obligations.

Very truly yours,

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name: _____
Title: _____

STATE OF Illinois)
County of Rock) ss.

On this 27th day of March 2012, before me, Michelle Maloney, the undersigned Notary Public, personally appeared William D. G. G. G. personally known to me to be the person who executed the within instrument as Treasurer on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Michelle Maloney
Notary Public for State of Illinois
My Commission expires 05/28/2014



ACCEPTED AND AGREED TO
AS OF THE DATE FIRST ABOVE WRITTEN:

PACER INTERNATIONAL, INC.

By: _____
Name: _____
Title: _____

STATE OF _____)
County of _____) ss.

On this ___ day of March 2012, before me, _____, the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as _____ on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

Notary Public for _____
My Commission expires _____

Schedule I

Released Equipment

CAR NUMBER	AAR CAR TYPE	CAR NUMBER	AAR CAR TYPE
7398	S635	7449	S635
7399	S635	7450	S635
7400	S635	7451	S635
7401	S635	7452	S635
7402	S635	7453	S635
7403	S635	7454	S635
7404	S635	7455	S635
7405	S635	7456	S635
7406	S635	7457	S635
7407	S635	7458	S635
7408	S635	7459	S635
7409	S635	7460	S635
7410	S635	7461	S635
7411	S635	7462	S635
7412	S635	7463	S635
7413	S635	7464	S635
7414	S635	7465	S635
7415	S635	7466	S635
7416	S635	7467	S635
7417	S635	7468	S635
7418	S635	7469	S635
7420	S635	7470	S635
7421	S635	7471	S635
7422	S635	7472	S635
7423	S635	7473	S635
7424	S635	7474	S635
7425	S635	7475	S635
7426	S635	7476	S635
7427	S635	7477	S635
7428	S635	7478	S635
7429	S635	7479	S635
7430	S635	7480	S635
7431	S635	7481	S635
7432	S635	7482	S635
7433	S635	7483	S635
7434	S635	7484	S635
7435	S635	7485	S635
7436	S635	7486	S635
7437	S635	7487	S635
7438	S635	7488	S635
7439	S635	7489	S635
7440	S635	7490	S635
7441	S635	7491	S635
7442	S635	7492	S635
7443	S635	7493	S635
7444	S635	7494	S635
7445	S635	7495	S635
7446	S635	7496	S635
7447	S635	7497	S635
7448	S635	7498	S635
		7499	S635