

PACER STACKTRAIN

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FUEL SURCHARGE ANNOUNCEMENT

To Our Valued International Customer:

Effective Monday, June 24th, 2002, Pacer Stacktrain will institute a Fuel Surcharge (FSC) program.

In circumstances such as the recent run-up in diesel fuel costs, Pacer Stacktrain has experienced various cost increases through cost escalation provisions contained in the various railroad contracts to which it is party.

The initial FSC application effective Monday, June 24th will be established at 1.8%. The FSC will be applied to all international shipments handled in the Stacktrain network, and will be shown on the face of the invoice as a separate FSC dollar amount.

The fuel surcharge calculation will be based on the weekly National U.S. Average Diesel Fuel Price Index published by the Department of Energy (DOE). The formula will be based upon the difference between the current DOE fuel price index and \$1.10 per gallon (the index value on July 5th, 1999).

The DOE fuel price index will be monitored each consecutive Monday after implementation, and will be used every 30 days to calculate any revisions (up or down). When diesel fuel prices return to the \$1.10 per gallon base line level, the Pacer Stacktrain fuel surcharge will be canceled.

If you have any questions regarding this notice, please contact your Pacer Stacktrain Business Development Representative.