SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

[X] Quarterly report pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

For the quarterly period ended March 31, 2001 or

[ ] Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from ________ to ________

Commission file number: 0-27754

HUB GROUP, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	36-4007085
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

377 EAST BUTTERFIELD ROAD, SUITE 700
LOMBARD, ILLINOIS 60148
(Address, including zip code, of principal executive offices)
(630) 271-3600
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No __

On April 19, 2001, the registrant had 7,046,050 outstanding shares of Class A common stock, par value $.01 per share, and 662,296 outstanding shares of Class B common stock, par value $.01 per share.

HUB GROUP, INC.

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HUB GROUP, INC.
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share amounts)

	MARCH 31, 2001	DECEMBER 31, 2000
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ -	$ -
Accounts receivable, net	174,740	195,765
Deferred taxes	9,296	7,933
Prepaid expenses and other current assets	5,482	3,609
TOTAL CURRENT ASSETS	189,518	207,307
PROPERTY AND EQUIPMENT, net	39,263	43,854
GOODWILL, net	212,472	213,907
OTHER ASSETS	2,106	2,177
TOTAL ASSETS	$ 443,359	$ 467,245
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable		
Trade	$ 157,332	$ 166,743
Other	8,012	8,529
Accrued expenses		
Payroll	9,740	9,559
Other	7,635	9,658
Current portion of long-term debt	7,588	12,341
TOTAL CURRENT LIABILITIES	190,307	206,830
LONG-TERM DEBT, EXCLUDING CURRENT PORTION	102,086	109,089
DEFERRED TAXES	16,095	15,202
CONTINGENCIES AND COMMITMENTS		
MINORITY INTEREST	-	352
STOCKHOLDERS' EQUITY:		
Preferred stock, $.01 par value, 2,000,000 shares authorized; no shares issued or outstanding in 2001 and 2000	-	-
Common stock,		
Class A: $.01 par value; 12,337,700 shares authorized; 7,046,050 shares issued and outstanding in 2001, 7,046,050 shares issued and outstanding in 2000	70	70
Class B: $.01 par value; 662,300 shares authorized; 662,296 shares issued and outstanding in 2001 and 2000	7	7
Additional paid-in capital	110,817	110,817
Purchase price in excess of predecessor basis, net of tax benefit of $10,306	(15,458)	(15,458)
Retained earnings	39,660	40,336
Accumulated other comprehensive loss	(225)	-
TOTAL STOCKHOLDERS' EQUITY	134,871	135,772
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 443,359	$ 467,245

See notes to unaudited condensed consolidated financial statements.

HUB GROUP, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share amounts)

	THREE MONTHS ENDED MARCH 31, 2001	THREE MONTHS ENDED MARCH 31, 2000
Revenue	$ 345,935	$ 328,568
Transportation costs	299,899	289,103
Gross margin	46,036	39,465
Costs and expenses:		
Salaries and benefits	24,705	23,176
Selling, general and administrative	12,212	11,367
Depreciation and amortization of property and equipment	3,135	1,153
Amortization of goodwill	1,435	1,435
Impairment of property and equipment	3,401	-
Total costs and expenses	44,888	37,131
Operating income	1,148	2,334
Other income (expense):		
Interest expense	(2,944)	(3,184)
Interest income	253	172
Other, net	(314)	103
Total other expense	(3,005)	(2,909)
Loss before minority interest and benefit from income taxes	(1,857)	(575)
Minority interest	(711)	(38)
Loss before benefit from income taxes	(1,146)	(537)
Income tax benefit	(470)	(220)
Net loss	$ (676)	$ (317)
Basic loss per common share	$ (0.09)	$ (0.04)
Diluted loss per common share	$ (0.09)	$ (0.04)

See notes to unaudited condensed consolidated financial statements.

HUB GROUP, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the three months ended March 31, 2001
(in thousands, except shares)

	CLASS A & B COMMON STOCK SHARES	CLASS A & B COMMON STOCK AMOUNT	ADDITIONAL PAID-IN CAPITAL	PURCHASE PRICE IN EXCESS OF PREDECESSOR BASIS, NET OF TAX	RETAINED EARNINGS	ACCUMULATED OTHER COMPREHENSIVE LOSS	TOTAL STOCKHOLDERS' EQUITY
Balance at December 31, 2000	7,708,346	$ 77	$ 110,817	$ (15,458)	$ 40,336	$ -	$ 135,772
Comprehensive loss							
Net loss	-	-	-	-	(676)	-	(676)
Other comprehensive income (loss):							
Cumulative effect of adopting Statement 133, net of tax of $55	-	-	-	-	-	79	79
Derivative instrument loss, net of tax of ($212)	-	-	-	-	-	(304)	(304)
Comprehensive loss							(901)
Balance at March 31, 2001	7,708,346	$ 77	$ 110,817	$ (15,458)	$ 39,660	$ (225)	$ 134,871

See notes to unaudited condensed consolidated financial statements.

HUB GROUP, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands)

	THREE MONTHS ENDED MARCH 31, 2001	THREE MONTHS ENDED MARCH 31, 2000
Cash flows from operating activities:		
Net loss	$ (676)	$ (317)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization of property and equipment	3,309	1,369
Amortization of goodwill	1,435	1,435
Impairment of property and equipment	3,401	-
Deferred taxes	(470)	(220)
Minority interest	(711)	(38)
Loss/(Gain) on sale of assets	425	(28)
Changes in working capital:		
Accounts receivable, net	21,025	7,111
Prepaid expenses and other current assets	(1,514)	(1,786)
Accounts payable	(9,928)	6,209
Accrued expenses	(2,067)	(2,622)
Other assets	71	97
Net cash provided by operating activities	14,300	11,210
Cash flows from investing activities:		
Purchases of property and equipment, net	(2,544)	(6,624)
Net cash used in investing activities	(2,544)	(6,624)
Cash flows from financing activities:		
Proceeds from sale of common stock	-	31
Payments on long-term debt	(11,756)	(6,472)
Net cash used in financing activities	(11,756)	(6,441)
Net decrease in cash and cash equivalents	-	(1,855)
Cash and cash equivalents, beginning of period	-	1,865
Cash and cash equivalents, end of period	$ -	$ 10
Supplemental disclosures of cash flow information		
Cash paid for:		
Interest	$ 3,115	$ 3,351
Income taxes	15	1,415
Non-cash activity:		
Unrealized loss on derivative instrument	$ 225	$ -

See notes to unaudited condensed consolidated financial statements.

HUB GROUP, INC.

NOTES TO UNAUDITED CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed consolidated financial statements of Hub Group, Inc. (the "Company") have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in annual financial statements have been condensed or omitted pursuant to those rules and regulations. However, the Company believes that the disclosures contained herein are adequate to make the information presented not misleading.

The financial statements reflect, in the opinion of management, all material adjustments (which include only normal recurring adjustments) necessary to present fairly the Company's financial position and results of operations.

NOTE 2. LOSS PER SHARE

The following is a reconciliation of the Company's Loss per Share:

	THREE MONTHS ENDED MARCH 31, 2001			THREE MONTHS ENDED MARCH 31, 2000		
	(000'S)			(000'S)		
	LOSS	SHARES	Per-Share AMOUNT	LOSS	SHARES	Per-Share AMOUNT
BASIC LOSS PER SHARE						
Loss available to common stockholders	$ (676)	7,708	$ (0.09)	$ (317)	7,706	$ (0.04)
EFFECT OF DILUTIVE SECURITIES						
Stock options	-	3	-	-	34	-
DILUTED LOSS PER SHARE						
Loss available to common stockholders plus assumed exercises	$ (676)	7,711	$ (0.09)	$ (317)	7,740	$ (0.04)

NOTE 3. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	MARCH 31, 2001	DECEMBER 31, 2000
	(000'S)	
Building and improvements	$ 57	$ 57
Leasehold improvements	2,150	2,111
Computer equipment and software	42,476	46,396
Furniture and equipment	7,650	7,635
Transportation equipment and automobiles	3,630	3,678
	55,963	59,877
Less: Accumulated depreciation and amortization	(16,700)	(16,023)
PROPERTY AND EQUIPMENT, net	$ 39,263	$ 43,854

Depreciation expense for the quarter ending March 31, 2001, includes approximately $926,000 in additional depreciation due primarily to the change in estimated useful lives in December 2000 for various assets that will no longer be used once the new operating system is completed. In addition, on March 30, 2001, the Company made the decision to accelerate depreciation for a piece of communications software due to a change in estimated useful life of that software. This software is expected to be replaced with a more stable and cost effective software application during the second quarter of 2001. The impact of this change in estimate is expected to result in additional depreciation of $0.6 million in the second quarter of 2001.

NOTE 4. IMPAIRMENT OF PROPERTY AND EQUIPMENT

On March 30, 2001, a $3.4 million pretax charge was recorded due to the impairment of Hub Group Distribution Services' ("Hub Distribution") e-Logistics software ("e-software"). This e-software was used to process orders relating to the home delivery of large box items purchased over the internet. Management made the decision to exit the internet home delivery business and in conjunction with this decision, all customer contracts associated with the internet home delivery business were terminated as of March 30, 2001. Consequently, the e-software's fair value was reduced to zero based on the lack of any future cash flows attributable to Hub Distribution's e-Logistics initiative. The Company does not intend to use the software in the future.

NOTE 5. RESTRUCTURING CHARGE

In the fourth quarter of 2000, management approved a plan to restructure the Company's accounting functions and centralize them at its corporate headquarters in Lombard, Illinois. This centralization plan will result in the reduction of 56 accounting-related employees from the operating companies. All affected employees were informed in mid-November 2000. In connection with this plan, the Company recorded a pre-tax charge of $250,000 included in salaries and benefits in the fourth quarter of 2000. As of March 31, 2001, no costs had been paid related to the accounting restructuring and no employees have been terminated. The entire amount accrued is expected to be paid during the second quarter of 2001 and has been recorded in accrued payroll expenses.

NOTE 6. DERIVATIVE FINANCIAL INSTRUMENT

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133 ("Statement 133"), "Accounting for Derivative Instruments and Hedging Activities". On January 1, 2001, the Company adopted Statement 133 and recorded the fair value of its interest rate swap of $79,000, net of related income taxes of $55,000, as an asset. The transition adjustment to record the asset was included in other comprehensive income. At March 31, 2001, the Company adjusted the fair value of its derivative financial instrument which resulted in an unrealized loss of $304,000, net of related income taxes of $212,000. This adjustment is included in other comprehensive loss. In addition, the related net asset decreased by $79,000 and the related net liability increased by $225,000. The Company has concluded that the hedge ineffectiveness of its only derivative instrument is nonexistent.

HUB GROUP, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

THREE MONTHS ENDED MARCH 31, 2001 COMPARED TO THE THREE MONTHS ENDED MARCH 31, 2000

REVENUE

Revenue for Hub Group, Inc. (the "Company") increased 5.3% to $345.9 million in 2001 from $328.6 million in 2000. Intermodal revenue increased 2.4% over 2000. Management believes that this slower than historical growth in intermodal is due primarily to weakness in the domestic market attributed to a softening economy. Truckload brokerage revenue increased 2.9% over 2000. Again, management believes this lack of significant growth is attributed to a soft economy. Logistics revenue, which includes revenue from the Company's supply chain solutions services and all revenue from Hub Group Distribution Services ("Hub Distribution"), increased 24.6% compared to 2000. This increase was primarily due to significant growth from the Company's supply chain solutions business, which continued to grow rapidly as more of the Company's operating units gained additional logistics expertise and customers.

GROSS MARGIN

Gross margin increased 16.7% to $46.0 million in 2001 from $39.5 million in 2000. As a percent of revenue, gross margin increased to 13.3% from 12.0% in 2000. The increase in margin as a percent of revenue is primarily due to two significant factors. Gross margin for intermodal was negatively impacted in the first quarter of 2000 due to the lag between when the Company received fuel surcharges from its vendors and when the Company reached agreement to pass these charges on to its customers. During the first quarter of 2001, this same lag worked to Hub's benefit as fuel surcharges began to decrease. In effect, the Company has recouped the margin it lost in the prior year related to fuel surcharges. In addition, Hub Distribution's niche logistics services experienced an unusually strong gross margin percentage due to replacing lost business from a slow-down with its largest point-of-purchase display installations with highly profitable one-time installation projects for two national retailers.

SALARIES AND BENEFITS

Salaries and benefits increased 6.6% to $24.7 million in 2001 from $23.2 million in 2000. As a percentage of revenue, salaries and benefits remained constant at 7.1%.

SELLING, GENERAL AND ADMINISTRATIVE

Selling, general and administrative expenses increased 7.4% to $12.2 million in 2001 from $11.4 million in 2000. As a percentage of revenue, these expenses remained constant at 3.5%.

DEPRECIATION AND AMORTIZATION OF PROPERTY AND EQUIPMENT

Depreciation and amortization increased 171.9% to $3.1 million in 2001 from $1.2 million in 2000. This expense as a percentage of revenue increased to 0.9% from 0.4% in 2000. During the quarter, the Company recognized $0.9 million in additional depreciation due primarily to a change in estimated useful lives in December 2000 for various assets that will no longer be used once the Company's new operating system is completed. Additionally, the increase in depreciation and amortization is due to the amortization of internally developed software applications placed into service throughout 2000 related to the Company's e-business initiatives.

AMORTIZATION OF GOODWILL

Amortization of goodwill remained constant at $1.4 million in both 2001 and 2000.

IMPAIRMENT OF PROPERTY AND EQUIPMENT

The $3.4 million impairment charge in 2001 was due to Hub Distribution's exit from its initiative surrounding the home delivery of large box items purchased over the internet.

OTHER INCOME (EXPENSE)

Interest expense decreased 7.5% to $2.9 million in 2001 from $3.2 million in 2000. The decrease in interest expense is due primarily to carrying a lower average debt balance this year as compared to the prior year.

Interest income increased to $0.3 million in 2001 from $0.2 million in 2000.

Other income/(expense) decreased to $(0.3) million in 2001 from $0.1 million in 2000. The change is due primarily to a $0.4 million loss on the disposal of a piece of software in 2001.

MINORITY INTEREST

Minority interest decreased to $(0.7) million in 2001 from $0.0 million in 2000. The decrease is attributed to the loss for Hub Distribution which was due primarily to the impairment charge taken during the quarter. Without this charge, Hub Distribution earned $1.4 million in pre-minority interest, pre-tax income and this minority interest would have been an expense of $0.5 million.

INCOME TAX BENEFIT

The income tax benefit increased to $(0.5) million in 2001 compared to $(0.2) million in 2000. The Company recorded income tax benefit using an effective rate of 41.0% in both years.

NET LOSS

Net loss increased to $(0.7) million in 2001 from $(0.3) million in 2000.

LOSS PER SHARE

Basic and diluted loss per common share increased to $(0.09) in 2001 from $(0.04) in 2000.

LIQUIDITY AND CAPITAL RESOURCES

The Company has funded its operations and capital expenditures through cash flows from operations and bank borrowings.

Cash provided by operating activities for the three months ended March 31, 2001, was approximately $14.3 million, which resulted primarily from a decrease in accounts receivable of $21.0 million and non-cash charges of $7.4 million, offset by a net loss of $0.7 million, a $12.0 million decrease in accounts payables and accrued expenses and a $1.4 million increase in prepaid expenses, other current assets and other assets, all of which were primarily related to the overall growth of the Company.

Net cash used in investing activities for the three months ended March 31, 2001, was $2.5 million related to capital expenditures. The capital expenditures were principally made to enhance the Company's information system capabilities. The most significant project relates to a customized operating system.

The net cash used in financing activities for the three months ended March 31, 2001, was $11.8 million. This was comprised of $5.0 million of voluntary payments on the Company's line of credit and $6.8 million of scheduled payments on the Company's term debt, installment notes and capital leases.

The Company maintains a multi-bank credit facility. The facility is comprised of $50.0 million in term debt and a $50.0 million revolving line of credit. At March 31, 2001, there was $40.5 million of outstanding term debt and $19.0 million outstanding and $31.0 million unused and available under the line of credit. Borrowings under the line of credit are unsecured and have a five-year term that began on April 30, 1999, with a floating interest rate based upon the LIBOR (London Interbank Offered Rate) or Prime Rate. The term debt has quarterly payments ranging from $1,250,000 to $2,000,000 with a balloon payment of $19.0 million due on March 31, 2004.

On March 30, 2001, the Company executed an amendment of its unsecured $50.0 million term debt and the $50.0 million five-year revolving line of credit agreement. The amendment modifies the definition of EBITDAM slightly, extending the date for adding back certain non-cash charges. All other provisions of the existing credit facility remained unchanged. The Company was in compliance with the financial covenants that were effective as of March 31, 2001.

The Company maintains $50.0 million of private placement debt (the "Notes"). These Notes are unsecured and have an eight-year average life. Interest is paid quarterly. These Notes mature on June 25, 2009, with annual payments of $10.0 million commencing on June 25, 2005.

On March 30, 2001, the Company executed an amendment to the Notes. This amendment modifies the definition of EBITDAM slightly, extending the date for adding back certain non-cash charges. All other provisions of the Notes agreement remained unchanged. The Company was in compliance with the financial covenants that were effective as of March 31, 2001.

OUTLOOK, RISKS AND UNCERTAINTIES

Except for historical data, the information contained in this Quarterly Report constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently uncertain and subject to risks. Such statements should be viewed with caution. Actual results or experience could differ materially from the forward-looking statements as a result of many factors. Forward-looking statements in this report include, but are not limited to, those contained in this "Outlook, Risks and Uncertainties" section regarding expectations, hopes, beliefs, estimates, intentions or strategies regarding the future. The Company assumes no liability to update any such forward-looking statements. In addition to those mentioned elsewhere in this section, such risks and uncertainties include the impact of competitive pressures in the marketplace, including the entry of new, web-based competitors and direct marketing efforts by the railroads, the degree and rate of market growth in the intermodal, brokerage and logistics markets served by the Company, changes in rail and truck capacity, further consolidation of rail carriers, deterioration in relationships with existing rail carriers, rail service conditions, changes in governmental regulation, adverse weather conditions, fuel shortages, changes in the cost of services from rail, drayage and other vendors and fluctuations in interest rates.

GROSS MARGIN

As described above, the increase in the Company's gross margin percentage is principally attributed to intermodal and niche logistics services. Management believes that the favorable impact from fuel surcharges in the first quarter of 2001 would be unlikely to continue if fuel prices stabilize or increase. Additionally, management expects that if fuel surcharges increased significantly, the time lag to pass these increases on to customers could negatively impact our historical gross margin percentage. Furthermore, management estimates it will not sustain the high margins in its niche logistic services business performed by Hub Distribution, as these high margin projects are one-time in nature and comparable projects may very well not occur during the remainder of the year. Therefore, the Company estimates gross margin as a percentage of revenue will most likely decline in future quarters from the 13.3% level which existed in the first quarter of 2001.

DEPRECIATION AND AMORTIZATION OF PROPERTY AND EQUIPMENT

Management estimates that as a percentage of revenue depreciation and amortization of property and equipment will increase significantly in the future. The most significant factor that will cause an increase in the percentage is increased software amortization related to the Company's information systems. During the second quarter of 2001, the Company expects to place in service its new proprietary operating system. Additionally, on March 30, 2001, the Company made the decision to accelerate depreciation for a piece of communications software due to a change in estimated useful life of that software. This software is expected to be replaced with a more stable and cost effective software application during the second quarter of 2001. The impact of this change in estimate is expected to result in additional depreciation of $0.6 million in the second quarter of 2001. Additional factors that could cause an increase in the percentage are increased depreciation expense if the Company decided to purchase rather than lease a greater proportion of assets or accelerating depreciation due to changes in useful lives of other existing assets. The impairment charge taken by Hub Distribution is expected to offset only a portion of the expected increase in depreciation and amortization as a percentage of revenue.

LIQUIDITY AND CAPITAL RESOURCES

The Company believes that cash to be provided by operations, cash available under its line of credit and the Company's ability to obtain additional credit will be sufficient to meet the Company's short-term working capital and capital expenditure needs. The Company believes that the aforementioned items are sufficient to meet its anticipated long-term working capital, capital expenditure and debt repayment needs.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to market risk related to changes in interest rates which may adversely affect its results of operations and financial condition. The Company seeks to minimize the risk from interest rate volatility through its regular operating and financing activities and, when deemed appropriate, through the use of derivative financial instruments. The Company does not use financial instruments for trading purposes.

The Company has both fixed and variable rate debt as described in Note 8 of the Company's Form 10-K filed for the year ended December 31, 2000. The Company has entered into an interest rate swap agreement designated as a hedge on a portion of the Company's variable rate debt. The purpose of the swap is to fix the interest rate on a portion of the variable rate debt and reduce certain exposures to interest rate fluctuations. At March 31, 2001, the Company had an interest rate swap with a notional amount of $25.0 million, a weighted average pay rate of 8.37%, a weighted average receive rate of 7.65% and a maturity date of September 30, 2002. This swap agreement involves the exchange of amounts based on the variable interest rate for amounts based on the fixed interest rate over the life of the agreement, without an exchange of the notional amount upon which the payments are based. The differential to be paid or received as interest rates change is accrued and recognized as an adjustment of interest expense related to the debt.

The main objective of interest rate risk management is to reduce the total funding cost to the Company and to alter the interest rate exposure to the desired risk profile.

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

A list of exhibits included as part of this Report is set forth in the Exhibit Index appearing elsewhere herein by this reference.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly authorized this report to be signed on its behalf by the undersigned thereunto duly authorized.

HUB GROUP, INC.

DATE: April 19, 2001

/S/ JAY E. PARKER

Jay E. Parker
Vice President-Finance and
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT INDEX

Exhibit No.	
10.16	Amendment to $100 million Credit Agreement among the Registrant, Hub City Terminals, Inc. and Harris Trust and Savings Bank dated as of March 30, 2001.
10.17	Amendment to $50 million Note Purchase Agreement among the Registrant, Hub City Terminals, Inc. and various purchasers March 30, 2001.

HUB GROUP, INC.
HUB CITY TERMINALS, INC.
AMENDMENT TO CREDIT AGREEMENT

Harris Trust and Savings Bank
Chicago, Illinois

LaSalle Bank National Association
Chicago, Illinois

U.S. Bank National Association
Des Plaines, Illinois

National City Bank
Cleveland, Ohio

Firstar Bank, N.A.
Milwaukee, Wisconsin

Ladies and Gentlemen:

Reference is hereby made to that certain Credit Agreement dated as of April 30, 1999 (the "CREDIT AGREEMENT"), as amended and currently in effect, by and among Hub Group, Inc. (the "PUBLIC HUB COMPANY"), Hub City Terminals, Inc. for itself and as successor by merger to Hub Holdings, Inc. ("HUB CHICAGO"; together with the Public Hub Company, the "BORROWERS") and you (the "LENDERS"). All capitalized terms used herein without definition shall have the same meanings herein as such terms have in the Credit Agreement.

The Borrowers have requested that the Lenders make certain amendments to the Credit Agreement, and the Lenders are willing to do so under the terms and conditions set forth in this amendment (herein, the "AMENDMENT").

1. AMENDMENT.

Subject to the satisfaction of the conditions precedent set forth in Section 2 below, the definition of "EDITDAM" appearing in Section 4.1 of the Credit Agreement shall be amended and as so amended shall be restated in its entirety to read as follows:

> ""EBITDAM" means, with reference to any period, Net Income for such period plus all amounts deducted in arriving at such Net Income amount in respect of (i) Interest Expense for such period, PLUS (ii) taxes (including federal, state and local income taxes) for such period, PLUS (iii) all amounts properly charged for depreciation and amortization during such period on the books of the Hub Group, PLUS (iv) any deduction for Minority Interest during such period, PLUS (v) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000 or March 31, 2001, non-cash charges during such quarters on the books of the Hub Group in accordance with GAAP aggregating up to $5,100,000 (for both such quarters taken together), PLUS (vi) all other non-cash charges during such period on the books of the Hub Group in accordance with GAAP to the extent the aggregate amount of such other non-cash charges do not exceed $2,500,000 during any period of four consecutive fiscal quarters of the Public Hub Company (prorated appropriately downward (or upward) for any shorter (or longer) period); PLUS (vii) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000, March 31, 2001 or June 30, 2001, severance payments made during such quarters aggregating up to $1,200,000 (for all such quarters taken together); PLUS (viii) if such period includes the fiscal quarters of the Public Hub Company ending on March 31, 2001, June 30, 2001, September 30, 2001 or December 31, 2001, severance payments (in addition to those accounted for in clause (vii) above) made during such quarters aggregating up to $600,000 (for all four such quarters taken together)."

2. CONDITIONS PRECEDENT.

The effectiveness of the amendment made in Section 1 of this Amendment is subject to the satisfaction of all of the following conditions precedent:

2.01. The Borrowers, the Guarantors and the Required Lenders shall have executed and delivered this Amendment.

2.02. The Senior Note Offering shall have been modified by written instrument (the "SENIOR NOTE AMENDMENT") in form and substance reasonably satisfactory to the Agent and Required Lenders to effect a modification of the terms and conditions thereof such that the same are no more burdensome on the Borrowers than the corresponding provisions of the Credit Agreement after giving effect to the modifications contemplated by this Amendment.

2.03. After giving effect to this Amendment, no Default or Event of Default (other than amended hereby) shall have occurred and be continuing as of the date this Amendment would otherwise take effect.

2.04. Legal matters incident to the execution and delivery of this Amendment and the Senior Note Amendment shall be reasonably satisfactory to the Agent and its counsel.

3. REPRESENTATIONS.

In order to induce the Lenders to execute and deliver this Amendment, the Borrowers hereby represent to the Lenders that as of the date hereof, the representations and warranties set forth in Section 5 of the Credit Agreement are and remain true and correct in all material respects (except to the extent the same expressly relate to an earlier date and except that for purposes of this paragraph the representations contained in Section 5.5 shall be deemed to refer to the most recent financial statements of the Public Hub Company delivered to the Lenders) and the Borrowers are in full compliance with all of the terms and conditions of the Credit Agreement after giving effect to this Amendment and no Default or Event of Default (other than amended hereby) has occurred and is continuing under the Credit Agreement or shall result after giving effect to this Amendment.

4. MISCELLANEOUS.

4.01. Each Borrower and each Guarantor acknowledges and agrees that, except as modified by this Amendment, all of the Loan Documents to which it is a party remain in full force and effect for the benefit and security of, among other things, the Obligations as modified hereby. Each Borrower and each Guarantor further acknowledges and agrees that all references in such Loan Documents to the Obligations shall be deemed a reference to the Obligations as so modified. Each Borrower and each Guarantor further agrees to execute and deliver any and all instruments or documents as may be reasonably required by the Agent or the Required Lenders to confirm any of the foregoing.

4.02. Except as specifically amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its original terms. Reference to this specific Amendment need not be made in the Credit Agreement, the Notes, or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to or with respect to the Credit Agreement, any reference in any of such items to the Credit Agreement being sufficient to refer to the Credit Agreement as specifically amended hereby.

4.03. This Amendment may be executed in any number of counterparts, and by the different parties on different counterpart signature pages, all of which taken together shall constitute one and the same agreement. Any of the parties hereto may execute this Amendment by signing any such counterpart and each of such counterparts shall for all purposes be deemed to be an original. This Amendment shall be governed by the internal laws of the State of Illinois.

4.04. The Borrowers agree to pay, jointly and severally, all reasonable out-of-pocket costs and expenses incurred by the Agent in connection with the preparation, execution and delivery of this Amendment and the documents and transactions contemplated hereby, including the reasonable fees and expenses of counsel for the Agent with respect to the foregoing.

Dated as of March ___, 2001.

HUB GROUP, INC., a Borrower
HUB CITY TERMINALS, INC., a Borrower

By
David P. Yeager
Chief Executive Officer for each of the
above Companies

GUARANTORS' CONSENT

The undersigned heretofore executed and delivered to the Lenders the Guaranty Agreement. The undersigned hereby consent to the Amendment to the Credit Agreement as set forth above and confirm that the Guaranty Agreement and all of the obligations of the undersigned thereunder remain in full force and effect. The undersigned further agree that their consent to any further amendments to the Credit Agreement shall not be required as a result of this consent having been obtained, except to the extent, if any, required by the Guaranty Agreement. Without limiting the generality of the foregoing, each of the undersigned limited liability companies (other than HLX Company, L.L.C., Quality Services, L.L.C., Quality Services of Kansas, L.L.C., Quality Services of New Jersey, L.L.C, Q.S. of Illinois, L.L.C. and Q.S. of Georgia, L.L.C.) acknowledge and agree that it (i) was previously organized as and is the same entity as the limited partnership listed in the parenthesis next to its name below and that executed the Guaranty Agreement and (ii) is liable on the Guaranty Agreement to the same extent, and with the same force and effect, as if it had originally executed the Guaranty Agreement in the place and stead of its respective converting limited partnership.

QUALITY INTERMODAL CORPORATION, a Guarantor
HUB CHICAGO HOLDINGS, INC., a Guarantor

By
David P. Yeager
Chief Executive Officer for each of the above Companies

HLX COMPANY, L.L.C., a Guarantor

By
David P. Yeager
Vice Chairman and Chief Executive Officer

QSSC, INC.
QUALITY SERVICES, L.L.C.,
QUALITY SERVICES OF KANSAS, L.L.C.
QUALITY SERVICES OF NEW JERSEY, L.L.C.
Q.S. OF ILLINOIS, L.L.C.
Q.S. OF GEORGIA, L.L.C.

By
David P. Yeager
Chief Executive Officer for each of the
above Guarantors

HUB GROUP ALABAMA, LLC (formerly known as Hub City Alabama, L.P.)
HUB GROUP ATLANTA, LLC (formerly known as Hub City Atlanta, L.P.)
HUB GROUP BOSTON, LLC (formerly known as Hub City Boston, L.P.)
HUB GROUP CANADA, LLC (formerly known as Hub City Canada, L.P.)
HUB GROUP CLEVELAND, LLC (formerly known as Hub City Cleveland, L.P.)
HUB GROUP DETROIT, LLC (formerly known as Hub City Detroit, L.P.)
HUB GROUP FLORIDA, LLC (formerly known as Hub City Florida, L.P.)
HUB GROUP GOLDEN GATE, LLC (formerly known as Hub City Golden Gate, L.P.)
HUB GROUP INDIANAPOLIS, LLC (formerly known as Hub City Indianapolis, L.P.)
HUB GROUP KANSAS CITY, LLC (formerly known as Hub City Kansas City, L.P.)
HUB GROUP LOS ANGELES, LLC (formerly known as Hub City Los Angeles, L.P.)
HUB GROUP MID ATLANTIC, LLC (formerly known as Hub City Mid Atlantic, L.P.)
HUB GROUP NEW ORLEANS, LLC (formerly known as Hub City New Orleans, L.P.)
HUB GROUP NEW YORK STATE, LLC (formerly known as Hub City New York State, L.P.)
HUB GROUP NEW YORK-NEW JERSEY, LLC (formerly known as Hub City New York-New Jersey, L.P.)
HUB GROUP NORTH CENTRAL, LLC (formerly known as Hub City North Central, L.P.)
HUB GROUP OHIO, LLC (formerly known as Hub City Ohio, L.P.)
HUB GROUP PHILADELPHIA, LLC (formerly known as Hub City Philadelphia, L.P.)
HUB GROUP PITTSBURGH, LLC (formerly known as Hub City Pittsburgh, L.P.)
HUB GROUP PORTLAND, LLC (formerly known as Hub City Portland, L.P.)
HUB GROUP ST. LOUIS, LLC (formerly known as Hub City St. Louis, L.P.)

HUB GROUP TENNESSEE, LLC (formerly known
as Hub City Tennessee, L.P.)
HUB CITY TEXAS, L.P.

By

David P. Yeager
Chief Executive Officer for each of the
above Guarantors

Accepted and agreed to as of the date and year last above written.

HARRIS TRUST AND SAVINGS BANK

By

Name:_________________________________
Title:________________________________

U.S. BANK NATIONAL ASSOCIATION

By

Name:_________________________________
Title:________________________________

FIRSTAR BANK, N.A.

By

Name:_________________________________
Title:________________________________

LASALLE BANK NATIONAL ASSOCIATION

By

Name:_________________________________
Title:________________________________

NATIONAL CITY BANK

By

Name:_________________________________
Title:________________________________

==

HUB GROUP, INC.

and

HUB CITY TERMINALS, INC.

SECOND AMENDMENT
Dated as of March 30, 2001

to

NOTE PURCHASE AGREEMENTS
Dated as of June 15, 1999

Re: $50,000,000 8.64% Senior Notes
Due June 25, 2009

==

SECOND AMENDMENT TO NOTE PURCHASE AGREEMENTS

THIS SECOND AMENDMENT dated as of March 30, 2001 (the or this "SECOND AMENDMENT") to the Note Purchase Agreements each dated as of June 15, 1999, as amended by the First Amendment to Note Purchase Agreements dated as of February 26, 2001, is between HUB GROUP, INC., a Delaware corporation ("PUBLIC HUB COMPANY"), HUB CITY TERMINALS, INC., a Delaware corporation, for itself and as successor by merger to Hub Holdings, Inc. ("HUB CHICAGO"; Public Hub Company and Hub Chicago being individually referred to herein as an "OBLIGOR" and collectively as the "OBLIGORS"), and each of the institutions which is a signatory to this Second Amendment (collectively, the "NOTEHOLDERS").

RECITALS:

A. The Obligors and each of the Noteholders have heretofore entered into separate and several Note Purchase Agreements each dated as of June 15, 1999 (as amended by the First Amendment to Note Purchase Agreements dated as of February 26, 2001, collectively, the "NOTE PURCHASE AGREEMENTS"). The Obligors have heretofore issued the $50,000,000 8.64% Senior Notes Due June 25, 2009 (the "NOTES") dated June 25, 2000 pursuant to the Note Purchase Agreements.

B. The Obligors and the Noteholders now desire to amend the Note Purchase Agreements in the respects, but only in the respects, hereinafter set forth.

C. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Note Purchase Agreements unless herein defined or the context shall otherwise require.

D. All requirements of law have been fully complied with and all other acts and things necessary to make this Second Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Second Amendment set forth in Section 3.1 hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Obligors and the Noteholders do hereby agree as follows:

SECTION 1. AMENDMENTS.

SECTION 1.1. The definition of "CONSOLIDATED EBITDA" appearing in Schedule B to the Note Purchase Agreements shall be amended and restated in its entirety to read as follows:

> "CONSOLIDATED EBITDA" for any period means the sum of (a) Consolidated Net Income during such period PLUS (to the extent deducted in determining Consolidated Net Income), (b) all provisions for any Federal, state or local income taxes made by the Public Hub Company and the Restricted Subsidiaries during such period, (c) all provisions for depreciation and amortization (other than amortization of debt discount) made by the Public Hub Company and the Restricted Subsidiaries during such period, (d) Consolidated Interest Expense

during such period, (e) Minority Interest Expense, (f) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000 or March 31, 2001, non-cash charges during such quarters on the books of the Public Hub Company and its Restricted Subsidiaries in accordance with GAAP aggregating up to $5,100,000 (for both such quarters taken together), (g) all other non-cash charges during such period on the books of the Public Hub Company and its Restricted Subsidiaries in accordance with GAAP to the extent the aggregate amount of such other non-cash charges do not exceed $2,500,000 during any period of four consecutive fiscal quarters of the Public Hub Company (prorated appropriately downward (or upward) for any shorter (or longer) period), (h) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000 March 31, 2001 or June 30, 2001, severance payments made during such quarters aggregating up to $1,200,000 (for all such quarters taken together) and (i) if such period includes the fiscal quarters of the Public Hub Company ending on March 31, 2001, June 30, 2001, September 30, 2001 or December 31, 2001, severance payments (in addition to those accounted for in clause (h) above) made during such quarters aggregating up to $600,000 (for all four such quarters taken together). For purposes of calculations under SECTION 10.3, Consolidated EBITDA shall be adjusted for the period in respect of which any such calculation is being made to give effect to (i) the audited "EBITDA" (determined in a manner consistent with the definition of "Consolidated EBITDA" contained in this Agreement) of any business entity acquired by the Public Hub Company or any Restricted Subsidiary (the "ACQUIRED BUSINESS") and (ii) all Debt incurred by the Public Hub Company or any Restricted Subsidiary in connection with such acquisition, and shall be computed as if the Acquired Business had been a Restricted Subsidiary throughout the period and all Debt incurred in connection with such acquisition had been incurred at the beginning of such period in respect of which such calculation is being made. Without limiting the foregoing, Consolidated EBITDA shall also be adjusted for the period in respect of which any such calculation is being made to eliminate (1) the audited "EBITDA" of any Subsidiary or other property or assets disposed of by the Public Hub Company or any Restricted Subsidiary (the "TRANSFERRED BUSINESS") and (2) Debt relating to such Subsidiary, property or assets, as the case may be, and shall be computed as if the Transferred Business had been transferred at the beginning of such period in respect of which such calculation is being made. In the case of any business entity acquired during the twelve calendar month period immediately preceding the date of any determination hereunder whose financial records are not, and are not required to be in accordance with applicable laws, rules and regulations, audited by the Public Hub Company's independent public accountants at the time of the acquisition thereof, the Public Hub Company shall base such determination upon the Public Hub Company's internally audited net earnings of such business entity for the immediately preceding fiscal year or the net earnings of such business entity as audited by such business entity's independent auditors for the immediately preceding fiscal year.

SECTION 1.2. The definition of "CONSOLIDATED EBITDAR" appearing in Schedule B to the Note Purchase Agreements shall be amended and restated in its entirety to read as follows:

"CONSOLIDATED EBITDAR" for any period means the sum of (a) Consolidated Net Income during such period, PLUS (to the extent deducted in determining Consolidated Net Income) (b) all provisions for any Federal, state or local income taxes made by the Public Hub Company and the Restricted Subsidiaries during such period, (c) all provisions for depreciation and amortization (other than amortization of debt discount) made by the Public Hub Company and the Restricted Subsidiaries during such period, (d) Consolidated Interest Expense during such period, (e) all Rentals (other than Rentals on Capital Leases) payable during such period by the Public Hub Company and the Restricted Subsidiaries, (f) Minority Interest Expense, (g) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000 or March 31, 2001, non-cash charges during such quarters on the books of the Public Hub Company and its Restricted Subsidiaries in accordance with GAAP aggregating up to $5,100,000 (for both such quarters taken together), (h) all other non-cash charges during such period on the books of the Public Hub Company and its Restricted Subsidiaries in accordance with GAAP to the extent the aggregate amount of such other non-cash charges do not exceed $2,500,000 during any period of four consecutive fiscal quarters of the Public Hub Company (prorated appropriately downward (or upward) for any shorter (or longer) period), (i) if such period includes the fiscal quarters of the Public Hub Company ending on December 31, 2000 or March 31, 2001 or June 30, 2001, severance payments made during such quarters aggregating up to $1,200,000 (for all such quarters taken together) and (j) if such period includes the fiscal quarters of the Public Hub Company ending on March 31, 2001, June 30, 2001, September 30, 2001 or December 31, 2001, severance payments (in addition to those accounted for in clause (i) above) made during such quarters aggregating up to $600,000 (for all four such quarters taken together). Consolidated EBITDAR shall not be adjusted to take into account earnings or interest of an Acquired Business that were earned or accrued prior to its becoming an Acquired Business.

SECTION 2. REPRESENTATIONS AND WARRANTIES OF THE OBLIGORS.

SECTION 2.1. To induce the Noteholders to execute and deliver this Second Amendment (which representations shall survive the execution and delivery of this Second Amendment), the Obligors, jointly and severally, represent and warrant to the Noteholders that:

(a) this Second Amendment has been duly authorized, executed and delivered by each Obligor and this Second Amendment constitutes the legal, valid and binding obligation, contract and agreement of each Obligor enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(b) the Note Purchase Agreements, as amended by this Second Amendment, constitute the legal, valid and binding obligations, contracts and agreements of the Obligors enforceable against them in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(c) the execution, delivery and performance by the Obligors of this Second Amendment (i) has been duly authorized by all requisite corporate action and, if required, shareholder action, (ii) does not require the consent or approval of any governmental or regulatory body or agency, and (iii) will not (A) violate (1) any provision of law, statute, rule or regulation or its certificate of incorporation or bylaws, (2) any order of any court or any rule, regulation or order of any other agency or government binding upon it, or (3) any provision of any material indenture, agreement or other instrument to which any Obligor is a party or by which any Obligor's properties or assets are or may be bound, including, without limitation, the Credit Agreement dated as of April 30, 1999, among the Obligors, the Lenders party thereto and Harris Trust and Savings Bank, individually and as Agent, and all amendments, supplements and modifications thereto, or (B) result in a breach or constitute (alone or with due notice or lapse of time or both) a default under any indenture, agreement or other instrument referred to in clause (iii)(A)(3) of this Section 2.1(c);

(d) as of the date hereof and after giving effect to this Second Amendment, no Default or Event of Default has occurred which is continuing;

(e) all the representations and warranties contained in Section 5 of the Note Purchase Agreements (other than those contained in Sections 5.3, 5.4(a), 5.4(b) and 5.9) are true and correct in all material respects with the same force and effect as if made by the Obligors on and as of the date hereof (other than any representation and warranty that expressly relates to a specified earlier date, which was true and correct in all material respects as of such date); PROVIDED, THAT, notwithstanding any reference in Sections 5.4(c) and 5.4(d) of the Note Purchase Agreements to the Restricted Subsidiaries listed on Schedule 5.4 to the Note Purchase Agreements, the representations and warranties hereby made by the Obligors with reference to Sections 5.4(c) and 5.4(d) of the Note Purchase Agreements shall relate to the Restricted Subsidiaries existing on the date hereof;

(f) The statements and information furnished to the Noteholders in connection with the negotiation of this Amendment do not, taken as a whole, and other than financial projections or forecasts, contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading, the Noteholders acknowledging that as to any projections furnished to the Noteholders, the Obligors and the Constituent Company Guarantors only represent that the same were prepared on the basis of information and estimates the Obligors believed to be reasonable; and

(g) All tax returns with respect to any income tax or other material tax required to be filed by the Obligors and the Restricted Subsidiaries in any jurisdiction have, in fact, been filed, and all taxes, assessments, fees and other governmental charges upon the Obligors or the Restricted Subsidiaries or upon any of their respective properties, income or franchises, which are shown to be due and payable in such returns, have been paid. The Obligors do not know of any proposed additional tax assessment against the Obligors or any Restricted Subsidiary for which adequate provision in accordance with GAAP has not been made. Adequate provisions in accordance with GAAP for taxes on the books of the Obligors and each Restricted Subsidiary have been made for all open years, and for its current fiscal period.

SECTION 3. CONDITIONS TO EFFECTIVENESS OF THIS SECOND AMENDMENT.

SECTION 3.1. This Second Amendment shall not become effective until, and shall become effective when, each and every one of the following conditions shall have been satisfied:

(a) executed counterparts of this Second Amendment, duly executed by the Obligors and the holders of at least 51% of the outstanding principal of the Notes, shall have been delivered to the Noteholders;

(b) the Noteholders shall have received a copy of the resolutions of the Board of Directors of each Obligor authorizing the execution, delivery and performance by such Obligor of this Second Amendment, certified by such Obligor's Secretary or an Assistant Secretary;

(c) the representations and warranties of the Obligors set forth in Section 2 hereof are true and correct on and with respect to the date hereof;

(d) the Noteholders shall have received the favorable opinion of counsel to the Obligors as to the matters set forth in Sections 2.1(a), 2.1(b) and 2.1(c) hereof, which opinion shall be in form and substance satisfactory to the Noteholders; and

(e) the Noteholders shall have received a true, correct and complete copy of the Amendment to the Bank Credit Agreement dated the date hereof.

Upon receipt of all of the foregoing, this Second Amendment shall become effective as of March 30, 2001.

SECTION 4. PAYMENT OF NOTEHOLDERS' COUNSEL FEES AND EXPENSES.

SECTION 4.1. The Obligors agrees to pay upon demand, the reasonable fees and expenses of Chapman and Cutler, counsel to the Noteholders, in connection with the negotiation, preparation, approval, execution and delivery of this Second Amendment.

SECTION 5. MISCELLANEOUS.

SECTION 5.1. This Second Amendment shall be construed in connection with and as part of each of the Note Purchase Agreements, and except as modified and expressly amended by this Second Amendment, all terms, conditions and covenants contained in the Note Purchase Agreements and the Notes are hereby ratified and shall be and remain in full force and effect.

SECTION 5.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the Note Purchase Agreements without making specific reference to this Second Amendment but nevertheless all such references shall include this Second Amendment unless the context otherwise requires.

SECTION 5.3. The descriptive headings of the various Sections or parts of this Second Amendment are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

SECTION 5.4. This Second Amendment shall be governed by and construed in accordance with Illinois law.

SECTION 5.5. The execution hereof by you shall constitute a contract between us for the uses and purposes hereinabove set forth, and this Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

[Signature Pages Begin on Next Page]

IN WITNESS WHEREOF, the Obligors and the Noteholders have caused this instrument to be executed this March 30, 2001.

HUB GROUP, INC.
HUB CITY TERMINALS, INC.

By
David P. Yeager
Chief Executive Officer for each of the above Companies

Consented, Accepted and Agreed
this March 30, 2001

HUB CHICAGO HOLDINGS, INC., a Constituent Company Guarantor

By
David P. Yeager
Chief Executive Officer for each of the above Companies

HLX COMPANY, L.L.C., a Constituent Company Guarantor

By
David P. Yeager
Vice Chairman and Chief Executive Officer

QSSC, INC.
QUALITY SERVICES, L.L.C.,
QUALITY SERVICES OF KANSAS, L.L.C.
QUALITY SERVICES OF NEW JERSEY, L.L.C.
Q.S. OF ILLINOIS, L.L.C.
Q.S. OF GEORGIA, L.L.C.

By
David P. Yeager
Chief Executive Officer for each of the above Constituent Company Guarantors

HUB GROUP ALABAMA, LLC (formerly known as
Hub City Alabama, L.P.)
HUB GROUP ATLANTA, LLC (formerly known as
Hub City Atlanta, L.P.)
HUB GROUP BOSTON, LLC (formerly known as
Hub City Boston, L.P.)
HUB GROUP CANADA, L.P.
HUB GROUP CLEVELAND, LLC (formerly known
as Hub City Cleveland, L.P.)
HUB GROUP DETROIT, LLC (formerly known as
Hub City Detroit, L.P.)
HUB GROUP FLORIDA, LLC (formerly known as
Hub City Florida, L.P.)
HUB GROUP GOLDEN GATE, LLC (formerly
known as Hub City Golden Gate, L.P.)
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HUB GROUP KANSAS CITY, LLC (formerly
known as Hub City Kansas City, L.P.)
HUB GROUP LOS ANGELES, LLC (formerly
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HUB GROUP MID ATLANTIC, LLC (formerly
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HUB GROUP NEW ORLEANS, LLC (formerly
known as Hub City New Orleans, L.P.)
HUB GROUP NEW YORK STATE, LLC (formerly
known as Hub City New York State, L.P.)
HUB GROUP NEW YORK-NEW JERSEY, LLC
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York-New Jersey, L.P.)
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HUB GROUP PITTSBURGH, LLC (formerly known
as Hub City Pittsburgh, L.P.)
HUB GROUP PORTLAND, LLC (formerly known
as Hub City Portland, L.P.)
HUB GROUP ST. LOUIS, LLC (formerly known
as Hub City St. Louis, L.P.)
HUB GROUP TENNESSEE, LLC (formerly known
as Hub City Tennessee, L.P.)
HUB CITY TEXAS, L.P.

By
David P. Yeager
Chief Executive Officer for each of the
above Constituent Company Guarantors

Consented, Accepted and Agreed
this March 30, 2001:

BAYSTATE HEALTH SYSTEM, INC.

By: David L. Babson & Company Inc. as
Investment Adviser

By_________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

C.M. LIFE INSURANCE COMPANY

By: David L. Babson & Company Inc. as
Investment Sub-Adviser

By_________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: David L. Babson & Company Inc., as Investment Adviser

By________________________________
Name:
Title:

Consented, Accepted and Agreed
this March 30, 2001:

INVESTORS PARTNER LIFE INSURANCE COMPANY

By____________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

JOHN HANCOCK LIFE INSURANCE COMPANY

By_____________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

JOHN HANCOCK VARIABLE LIFE INSURANCE COMPANY

By_____________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

MELLON BANK, N.A., solely in its capacity
as Trustee for the Bell Atlantic
Master Trust (as directed by John
Hancock Life Insurance Company), and
not in its individual capacity

By______________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

ING INVESTMENT MANAGEMENT LLC, as agent
on behalf of ReliaStar Life Insurance
Company

By_____________________________________

Name:

Title:

Consented, Accepted and Agreed
this March 30, 2001:

ING INVESTMENT MANAGEMENT LLC, as agent
on behalf of ReliaStar Life Insurance
Company of New York

By_____________________________________
Name:
Title:

Consented, Accepted and Agreed
this March 30, 2001:

UNITED OF OMAHA LIFE INSURANCE COMPANY

By______________________________________

Name:

Title: