# Patent Assignment

## Submission Type: New Assignment

### Nature of Conveyance:
Termination and Release of Security Interests in Patents

## Conveying Party Data

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<th>Name</th>
<th>Execution Date</th>
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<td>Bank of America, N.A.</td>
<td>11/09/2005</td>
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## Receiving Party Data

**Name:** Russell-Stanley Corp.

**Street Address:** 400 Madison Avenue, 10th Floor

**Internal Address:** c/o Goldin Associates, L.L.C. Plan Administrator

**City:** New York

**State/Country:** NEW YORK

**Postal Code:** 10017

**Name:** Hunter Drums Limited

**Street Address:** TD Centre, Suite 3000, Box 82

**Internal Address:** c/o PricewaterhouseCoopers, Inc., Court Appointed Receiver and Interim Receiver, Royal Trust Tower

**City:** Toronto, Ontario

**State/Country:** CANADA

**Postal Code:** M5K 1G8

## Property Numbers

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**CORRESPONDENCE DATA**

Fax Number: (212)969-2900  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 212.969.4138  
Email: Jarias@proskauer.com  
Correspondent Name: Juan C. Arias  
Address Line 1: 1585 Broadway  
Address Line 2: 1585 Broadway  
Address Line 4: New York, NEW YORK 10036

**ATTORNEY DOCKET NUMBER:** 49387-002

**NAME OF SUBMITTER:** Juan C. Arias

Total Attachments: 9

source=Termination and Release Patents#page1.tif  
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TERMINATION AND RELEASE
OF SECURITY INTERESTS IN PATENTS

TERMINATION AND RELEASE OF SECURITY INTERESTS IN PATENTS ("Release"), dated as of November 1\textsuperscript{st}, 2005, by BANK OF AMERICA, N.A. (successor by merger to Fleet National Bank) (the "Agent") for itself and the other lending institutions which are parties to that certain Sixth Amended and Restated Revolving Credit and Term Loan Agreement dated as of November 16, 2001 (as amended and in effect from time to time, the "Credit Agreement"), among RUSSELL-STANLEY HOLDINGS, INC. ("Holdings"), RUSSELL-STANLEY CORP. ("Russell-Stanley"), RUSSELL-STANLEY, INC. ("RSI"), RSLPCO, INC. ("RSLPCO"), RUSSELL-STANLEY, L.P. ("RSLP"), CONTAINER MANAGEMENT SERVICES, INC. ("CMS"), NEW ENGLAND CONTAINER MANAGEMENT CO., INC. ("NEC"), HUNTER DRUMS LIMITED ("Hunter") (each of Holdings, Russell-Stanley, RSI, RSLPCO, RSLP, CMS, NEC and Hunter referred to herein from time to time as a "Borrower" and collectively, as the "Borrowers"), the Agent and the Lenders party thereto. Capitalized terms used but not defined herein shall have the meanings set forth in the Credit Agreement.

WHEREAS, the Borrowers, the Lenders and the Agent previously entered into a Fifth Amended and Restated Revolving Credit and Term Loan Agreement, dated as of February 10, 1999 (such agreement as heretofore amended and in effect from time to time, the "Fifth Restated Credit Agreement"); and

WHEREAS, pursuant to the terms of that certain (i) Second Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of November 16, 2001, between Russell-Stanley and Hunter (each of Russell-Stanley and Hunter referred to herein from time to time as an "Assignor" and collectively, as the "Assignors"), and Fleet National Bank (as administrative agent), and recorded with the United States Patent and Trademark Office ("PTO") on or about December 3, 2001 (Reel Number 12333 and Frame Number 0201), and (ii) Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of June 12, 1989, in favor of the First National Bank of Boston, as agent for the lending institutions party to the Fifth Restated Credit Agreement, and recorded with the PTO on or about June 16, 1989 (Reel Number 5110 and Frame Number 0692), as amended by that Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of April 9, 1990, and recorded with the PTO on or about April 13, 1990 (Reel Number 5270 and Frame Number 0177), as amended by that First Amendment to the Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of June 23, 1994 and recorded with the PTO on or about July 15, 1994 (Reel Number 7054 and Frame Number 0307), as amended by that Second Amendment to the Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of July 23, 1997 and recorded with the PTO on or about August 21, 1997 (Reel Number 8647 and Frame Number 0688), as amended by that Third Amendment to the Amended and Restated Patent Collateral Assignment and Security Agreement, dated as of November 7, 1997 and recorded with the PTO on or about November 19, 1997 (Reel Number 8792 and Frame Number 0172) (the agreements in clauses (i) and (ii) above, as amended and supplemented from time to time, collectively referred to as the "Patent Agreement"), the Assignors for the purpose of securing certain obligations of the Borrowers to the Agent, on behalf of itself and the Lenders party thereto, granted a security interest in and lien on, and collaterally assigned to the Agent, all of its Patents, the Patent License Rights, and all other Patent Rights,
including, without limitation, the Patent Collateral (as defined in the Patent Agreement; such Patent Collateral listed as Exhibit A hereto); and

WHEREAS, the Agent has agreed to terminate and release its security interest and all of its right, title and interest in the Patent Collateral as herein provided;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent and the Assignors hereby agree as follows:

1. **Release.** The Agent hereby terminates and releases its security interest in and first priority lien on the Patent Collateral and all of its right, title and interest therein.

2. **Acknowledgment and Acceptance.** The Assignors hereby acknowledge and accept the foregoing release by the Agent.

3. **Counterparts.** This Release may be executed in any number of counterparts which shall together constitute one and the same agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]
BANK OF AMERICA, N.A. (successor by merger to Fleet National Bank), as Agent

By: [Signature]
Title: Senior Vice President

Accepted:

RUSSELL-STANLEY CORP.

By: [Signature]
Title: Vice President Finance, Treasurer & Secretary

Accepted:

HUNTER DRUMS LIMITED

By: [Signature]
Title: Vice President, Treasurer & Secretary
CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF Massachusetts) ss.
COUNTY OF Suffolk)

On this 20 day of November, 2005, before me, the undersigned notary public, personally appeared Christopher Miller, proved to me through satisfactory evidence of identification, which were shown to me to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he/she) signed it voluntarily for its stated purpose (as a D.V.P. for Bank of America a N.A.):

[Signature]

(official signature and seal of notary)

My commission expires:

[Seal and signature]
# EXHIBIT A

## Patents Issued by U.S. Patent and Trademark Office

### Russell-Stanley Corp.

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<thead>
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<th>Patent No.</th>
<th>Issue Date</th>
<th>Inventor(s)</th>
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<td>5,265,751</td>
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<td>5,480,056</td>
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<td>Plunger for drum liner removal</td>
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<td>5,755,353</td>
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<td>Steve Zampella, Robert Caskey</td>
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<td>4/13/1999</td>
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### Hunter Drums Limited

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### Patents Pending with U.S. Patent and Trademark Office

#### Russell-Stanley Corp.

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<th>Inventor(s)</th>
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### Hunter Drums Limited

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### U.S. Patent License Rights***

#### Russell-Stanley Corp.

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#### Pending U.S. Patent License Rights***

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### Russell-Stanley Corp.
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### International Patents

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