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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks. Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): Russell-Stanley Corp. 12-3 01
Individual(s) Association
General Partnership Limited Partnership
Corporation-State New Jersey
Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: Fleet National Bank, as Agent
Internal
Address:
Street Address: 100 Federal Street
City: Boston State: MA Zip: 02110
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State
Other national banking association
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
Security Agreement Change of Name
Other
Execution Date: November 16, 2001

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
Serial No. 76-195936
Additional number(s) attached Yes No

B. Trademark Registration No.(s)

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Holly Neavill, Esq.
Internal Address: 150 Federal Street
Street Address: 150 Federal Street
City: Boston State: MA Zip: 02110

6. Total number of applications and registrations involved: 1
7. Total fee (37 CFR 3.41): \$ 40.00
Enclosed
Authorized to be charged to deposit account
8. Deposit account number:
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.
To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.
Holly Neavill
Signature
11/28/01
Date

12/05/2001 DBYRNE 00000034 76195936 01 FC:481

40.00 OP

Total number of pages including cover sheet, attachments, and document: 19

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

TRADEMARK REEL: 002403 FRAME: 0107



**TRADEMARK COLLATERAL
SECURITY AND PLEDGE AGREEMENT**

This **TRADEMARK COLLATERAL SECURITY AND PLEDGE AGREEMENT**, dated as of November 16, 2001 (as amended and in effect from time to time, this "Agreement") is made by and between **RUSSELL-STANLEY CORP.** ("Russell-Stanley"), a New Jersey corporation having its principal place of business at 685 Route 202/206, Bridgewater, New Jersey 08807, **CONTAINER MANAGEMENT SERVICES, INC.** ("CMS"), a South Carolina corporation having its principal place of business at P.O. Box 1148, 1071 Holland Road, Simpsonville, South Carolina 29681, **HUNTER DRUMS LIMITED** ("Hunter"), an Ontario corporation having its principal place of business at 5420 N. Service Rd., Burlington, Ontario, Canada L7L 6C7 (each of Russell-Stanley, CMS and Hunter referred to herein from time to time as an "Assignor" and collectively, as the "Assignors"), and **FLEET NATIONAL BANK**, a national banking association, as administrative agent (in such capacity, the "Agent") for itself and the other lending institutions (the "Lenders") which are or may become, parties to the Sixth Amended and Restated Revolving Credit and Term Loan Agreement, dated as of November 16, 2001 (as amended, modified supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among the Assignors, certain other parties thereto as borrowers, the Lenders and the Agent.

WHEREAS, the Assignors, together with certain other 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, in connection with the Fifth Restated Credit Agreement, Russell-Stanley entered into a Third Amendment, dated as of February 10, 1999, to the Trademark Collateral Security and Pledge Agreement, dated as of September 22, 1994 (the "Russell-Stanley Trademark Agreement"), and CMS entered into the Second Amendment, dated as of February 10, 1999, to the Trademark Collateral Security and Pledge Agreement (the "CMS Trademark Agreement"), dated as of July 23, 1997 in each case in favor of BankBoston, N.A. as agent for the lending institutions party to the Fifth Restated Credit Agreement; and

WHEREAS, the Fifth Restated Credit Agreement will be superseded by the Credit Agreement on the Closing Date (as defined in the Credit Agreement); and

WHEREAS, it is a condition precedent to the Lenders' making loans or otherwise extending credit to the Assignors under the Credit Agreement that each Assignor execute and deliver to the Agent, for the benefit of the Lenders and the Agent, a trademark collateral security and pledge agreement in substantially the form hereof; and

WHEREAS, the parties to the Russell-Stanley Trademark Agreement and the CMS Trademark Agreement desire to amend and restate all of their rights and obligations

thereunder, which in each case will be superseded by this Agreement on the Closing Date, and the parties hereto desire to grant pledges and security interests in favor of the Agent, for the benefit of the Lenders, as provided herein;

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. DEFINITIONS.

Capitalized terms used herein without definition shall have the respective meanings provided therefor in the Credit Agreement and the Domestic Security Agreement. In addition, the following terms shall have the meanings set forth in this §1 or elsewhere in this Agreement referred to below:

Assignment of Marks. See §2.1.

Associated Goodwill. All goodwill of each Assignor and its respective business, products and services appurtenant to, associated with or symbolized by the Trademarks and the use thereof.

CIPO. The Canadian Intellectual Property Office.

Pledged Trademarks. All of an Assignor's right, title and interest in and to all of its Trademarks, Trademark Registrations, Trademark License Rights, Trademark Rights, the Associated Goodwill, the Related Assets, and all accessions to, substitutions for, replacements of, and all products and proceeds of any and all of the foregoing.

PTO. The United States Patent and Trademark Office.

Related Assets. All assets, rights and interests of an Assignor that uniquely reflect or embody the Associated Goodwill, including the following:

(a) all patents, inventions, copyrights, trade secrets, confidential information, formulae, methods or processes, compounds, recipes, know-how, methods and operating systems, drawings, descriptions, formulations, manufacturing and production and delivery procedures, quality control procedures, product and service specifications, catalogs, price lists, and advertising materials, relating to the manufacture, production, delivery, provision and sale of goods or services under or in association with any of the Trademarks; and

(b) the following documents and things in the possession or under the control of such Assignor, or subject to its demand for possession or control, related to the production, delivery, provision and sale by such Assignor, or any affiliate, franchisee, licensee or contractor, of products or services sold by or

under the authority of such Assignor in connection with the Trademarks or Trademark Rights, whether prior to, on or subsequent to the date hereof:

(i) all lists, contracts, ancillary documents and other information that identify, describe or provide information with respect to any customers, dealers or distributors of such Assignor, its affiliates or franchisees or licensees or contractors, for products or services sold under or in connection with the Trademarks or Trademark Rights, including all lists and documents containing information regarding each customer's, dealer's or distributor's name and address, credit, payment, discount, delivery and other sale terms, and history, pattern and total of purchases by brand, product, style, size and quantity;

(ii) all agreements (including franchise agreements), product and service specification documents and operating, production and quality control manuals relating to or used in the design, manufacture, production, delivery, provision and sale of products or services under or in connection with the Trademarks or Trademark Rights;

(iii) all documents and agreements relating to the identity and locations of all sources of supply, all terms of purchase and delivery, for all materials, components, raw materials and other supplies and services used in the manufacture, production, provision, delivery and sale of products or services under or in connection with the Trademarks or Trademark Rights; and

(iv) all agreements and documents constituting or concerning the present or future, current or proposed advertising and promotion by such Assignor (or any of its affiliates, franchisees, licensees or contractors) of products or services sold under or in connection with the Trademarks or Trademark Rights.

Trademark License Rights. Any and all past, present or future rights and interests of an Assignor pursuant to any and all past, present and future franchising or licensing agreements in favor of such Assignor, or to which such Assignor is a party, pertaining to any Trademarks, Trademark Registrations, or Trademark Rights owned or used by third parties in the past, present or future, including the right (but not the obligation) in the name of such Assignor or the Agent to enforce, and sue and recover for, any breach or violation of any such agreement to which such Assignor is a party.

Trademark Registrations. All past, present or future federal, state, local and foreign registrations of the Trademarks, all past, present and future applications for any such registrations (and any such registrations thereof upon approval of such applications), together with the right (but not the obligation) to apply for such registrations (and prosecute such applications) in the name of an Assignor or the Agent, and to take any and

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all actions necessary or appropriate to maintain such registrations in effect and renew and extend such registrations.

Trademark Rights. Any and all past, present or future rights in, to and associated with the Trademarks throughout the world, whether arising under federal law, state law, common law, foreign law or otherwise, including the following: all such rights arising out of or associated with the Trademark Registrations; the right (but not the obligation) to register claims under any state, federal or foreign trademark law or regulation; the right (but not the obligation) to sue or bring opposition or cancellation proceedings in the name of an Assignor or the Agent for any and all past, present and future infringements or dilution of or any other damages or injury to the Trademarks, the Trademark Rights, or the Associated Goodwill, and the rights to damages or profits due or accrued arising out of or in connection with any such past, present or future infringement, dilution, damage or injury; and the Trademark License Rights.

Trademarks. All of the trademarks, service marks, designs, logos, indicia, trade names, corporate names, company names, business names, fictitious business names, trade styles, elements of package or trade dress, and other source and product or service identifiers, used or associated with or appurtenant to the products, services and businesses of an Assignor, that (i) are set forth on Schedule A hereto, or (ii) have been adopted, acquired, owned, held or used by such Assignor or are now owned, held or used by such Assignor, in such Assignor's business, or with such Assignor's products and services, or in which such Assignor has any right, title or interest, or (iii) are in the future adopted, acquired, owned, held and used by such Assignor in such Assignor's business or with such Assignor's products and services, or in which such Assignor in the future acquires any right, title or interest.

Use. With respect to any Trademark, all uses of such Trademark by, for or in connection with the applicable Assignor or its business or for the direct or indirect benefit of the applicable Assignor or its business, including all such uses by such Assignor itself, by any of the affiliates of such Assignor, or by any franchisee, licensee or contractor of such Assignor.

Unless otherwise provided herein, the rules of interpretation set forth in §1.2 of the Credit Agreement shall be applicable to this Agreement.

2. GRANT OF SECURITY INTEREST.

2.1. Security Interest; Assignment of Marks. As collateral security for the payment and performance in full of all of the Obligations, each Assignor hereby unconditionally grants to the Agent, for the benefit of the Lenders and the Agent, a continuing security interest in and first priority lien on such Assignor's Pledged Trademarks, and pledges and mortgages (but does not transfer title to) such Pledged Trademarks to the Agent for the benefit of the Lenders and the Agent. In addition, each Assignor has executed in blank and delivered to the Agent an assignment of federally registered trademarks in substantially the form of Exhibits 1 through 3, as the case may

be, hereto (the "Assignment of Marks"). No Assignment of Marks shall be effective until fully executed by the Assignee in accordance with the provisions of §2.2 and the terms of Exhibits 1 through 3 as prescribed therein. Each Assignor hereby authorizes the Agent to complete as assignee and record with the PTO and the CIPO, as the case may be, its Assignment of Marks upon the occurrence and during the continuance of an Event of Default and the proper exercise of the Agent's remedies under this Agreement and the Domestic Security Agreement or the Canadian Security Agreement, as the case may be.

2.2. Conditional Assignment. In addition to, and not by way of limitation of, the grant, pledge and mortgage of the Pledged Trademarks provided in §2.1, each Assignor grants, assigns, transfers, conveys and sets over to the Agent, for the benefit of the Lenders and the Agent, such Assignor's entire right, title and interest in and to such Assignor's Pledged Trademarks; provided that such grant, assignment, transfer and conveyance shall be and become of force and effect only (i) upon or after the occurrence and during the continuance of an Event of Default and (ii) in connection with the exercise by the Agent and the Lenders of their remedies under the Domestic Security Agreement, the Canadian Security Agreement, as the case may be, and the other Loan Documents and (iii) either (A) upon the written demand of the Agent at any time during such continuance or (B) immediately and automatically (without notice or action of any kind by the Agent) upon an Event of Default for which acceleration of the Loans is automatic under the Credit Agreement or upon the sale or other disposition of or foreclosure upon the Collateral pursuant to the Domestic Security Agreement or the Canadian Security Agreement, as applicable, and applicable law (including the transfer or other disposition of the Collateral by such Assignor to the Agent or its nominee in lieu of foreclosure).

2.3. Supplemental to Domestic Security Agreement. Pursuant to the Domestic Security Agreement or the Canadian Security Agreement, as the case may be, each Assignor has granted to the Agent, for the benefit of the Lenders and the Agent, a continuing security interest in and lien on the Collateral owned by it (including the Pledged Trademarks). The Domestic Security Agreement and the Canadian Security Agreement, and all rights and interests of the Agent in and to the Collateral (including the Pledged Trademarks) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Agreement, the grant, assignment, transfer and conveyance of the Pledged Trademarks hereunder, or the recordation of this Agreement (or any document hereunder) with the PTO or the CIPO, adversely affect or impair, in any way or to any extent, the Domestic Security Agreement, the Canadian Security Agreement, the security interest of the Agent in the Collateral (including the Pledged Trademarks) pursuant to this Agreement and the Domestic Security Agreement or the Canadian Security Agreement, as the case may be, the attachment and perfection of such security interest under the Uniform Commercial Code or the Personal Property Security Act (Canada) (including the security interest in the Pledged Marks), or any present or future rights and interests of the Agent in and to the Collateral under or in connection with the Domestic Security Agreement, the Canadian Security Agreement, this Agreement or the Uniform Commercial Code or the Personal Property Security Act (Canada). Any and all rights and interests of the Agent in and to the Pledged Trademarks (and any and all obligations of an Assignor with respect to the Pledged Trademarks) provided herein, or arising

hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Agent (and the obligations of an Assignor) in, to or with respect to the Collateral (including the Pledged Trademarks) provided in or arising under or in connection with the Domestic Security Agreement and the Canadian Security Agreement, as the case may be, and shall not be in derogation thereof.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS.

Each Assignor represents, warrants and covenants that: (i) Schedule A sets forth a true and complete list of all Trademarks and Trademark Registrations now owned, licensed, controlled or used by such Assignor; (ii) the Trademarks and Trademark Registrations are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the Trademarks or Trademark Registrations; (iii) to the best of such Assignor's knowledge, each of the Trademarks and Trademark Registrations is valid and enforceable; (iv) to the best of such Assignor's knowledge, there is no infringement by others of the Trademarks, Trademark Registrations or Trademark Rights; (v) no claim has been made that the use of any of the Trademarks does or may violate the rights of any third person, and to the best of such Assignor's knowledge, there is no infringement by such Assignor of the trademark rights of others; (vi) such Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks (other than ownership and other rights reserved by third party owners with respect to Trademarks that such Assignor is licensed to use), free and clear of any liens, charges, encumbrances and adverse claims, including pledges, assignments, licenses, registered user agreements and covenants by such Assignor not to sue third persons, other than the security interest and assignment created by the Domestic Security Agreement or the Canadian Security Agreement, as the case may be, and this Agreement; (vii) such Assignor has the unqualified right to enter into this Agreement and to perform its terms and has entered and will enter into written agreements with each of its present and future employees, agents, consultants, licensors and licensees that will enable them to comply with the covenants herein contained; (viii) such Assignor has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of its Trademarks; (ix) such Assignor has used, and will continue to use for the duration of this Agreement, consistent standards of quality in its manufacture and provision of products and services sold or provided under its Trademarks; (x) this Agreement, together with the Domestic Security Agreement and the Canadian Security Agreement, will create in favor of the Agent a valid and perfected first priority security interest in the Pledged Trademarks of such Assignor that are registered in the United States and Canada upon making the filings referred to in clause (xi) of this §3; and (xi) except for the filing of financing statements under the Uniform Commercial Code and the Personal Property Security Act (Canada), as the case may be, and the recording of this Agreement with the PTO and the CIPO, as the case may be, no authorization, approval or other action by, and no notice to or filing with, any governmental or regulatory authority, agency or office is required either (A) for the grant by such Assignor or the effectiveness of the security interest and assignment granted hereby or for the execution, delivery and

performance of this Agreement by such Assignor, or (B) for the perfection of or the exercise by the Agent of any of its rights and remedies hereunder.

4. INSPECTION RIGHTS.

Each Assignor hereby grants to each of the Agent and the Lenders and their employees and agents the right to visit such Assignor's plants and facilities that manufacture, inspect or store products sold under any of its Trademarks, and to inspect the products and quality control records relating thereto at all such reasonable times and intervals as the Agent or any Lender or their designated representatives may reasonably request and upon reasonable notice and subject to the confidentiality provisions contained in §10.9.1 of the Credit Agreement.

5. NO TRANSFER OR INCONSISTENT AGREEMENTS.

Without the Agent's prior written consent and except for licenses of the Pledged Trademarks in the ordinary course of an Assignor's business consistent with its past practices, an Assignor will not (i) mortgage, pledge, assign, encumber, grant a security interest in, transfer, license or alienate any of the Pledged Trademarks, or (ii) enter into any agreement (for example, a license agreement) that is inconsistent with such Assignor's obligations under this Agreement, the Domestic Security Agreement or the Canadian Security Agreement, as the case may be.

6. AFTER-ACQUIRED TRADEMARKS, ETC.

6.1. After-acquired Trademarks. If, before the Obligations shall have been finally paid and satisfied in full, an Assignor shall obtain any right, title or interest in or to any other or new Trademarks, Trademark Registrations or Trademark Rights, the provisions of this Agreement shall automatically apply thereto and such Assignor shall promptly provide to the Agent notice thereof in writing and execute and deliver to the Agent such documents or instruments as the Agent may reasonably request further to implement, preserve or evidence the Agent's interest therein.

6.2. Amendment to Schedule. The Assignors authorize the Agent to modify this Agreement and the Assignment of Marks, without the necessity of their further approval or signature, by amending Exhibit A hereto and the Annex to the Assignment of Marks to include any future or other Trademarks, Trademark Registrations or Trademark Rights under §2 or §6.

7. TRADEMARK PROSECUTION.

7.1. Assignor Responsible. Each Assignor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with such Assignor's Pledged Trademarks, and shall hold each of the Agent and the Lenders harmless from any and all costs, damages, liabilities and expenses that may be incurred by the Agent or any Bank in connection with the Agent's interest in such Pledged Trademarks or any other action or failure to act in

connection with this Agreement or the transactions contemplated hereby. In respect of such responsibility, such Assignor shall retain trademark counsel acceptable to the Agent.

7.2. Assignor's Duties, etc. Each Assignor shall have the right and the duty, through trademark counsel acceptable to the Agent, to prosecute diligently any trademark registration applications of such Assignor's Trademarks pending as of the date of this Agreement or thereafter, to preserve and maintain all rights in such Assignor's Trademarks and Trademark Registrations, including the filing of appropriate renewal applications and other instruments to maintain in effect such Trademark Registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of such Trademarks or Trademark Registrations. Any expenses incurred in connection with such applications and actions shall be borne by such Assignor. No Assignor will abandon any filed trademark registration application, or any Trademark Registration or Trademark without the consent of the Agent, which consent shall not be unreasonably withheld; provided that an Assignor may abandon a filed trademark registration application or a Trademark Registration or Trademark without the consent of the Agent if (and only if) such abandonment is, in the reasonable judgment of such Assignor, in the best interest of such Assignor and such abandonment will not have a material adverse effect on the business of Holdings and its Subsidiaries, including the Assignor, on a consolidated basis.

7.3. Assignor's Enforcement Rights. Each Assignor shall have the right, with consent of the Agent which shall not be unreasonably withheld, to bring suit or other action in such Assignor's own name to maintain and enforce such Assignor's Trademarks, Trademark Registrations and its Trademark Rights. Such Assignor may require the Agent to join in such suit or action as necessary to assure such Assignor's ability to bring and maintain any such suit or action in any proper forum if (but only if) the Agent is completely satisfied that such joinder will not subject the Agent or any Lender to any risk of liability. Such Assignor shall promptly, upon demand, reimburse and indemnify the Agent for all damages, costs and expenses, including legal fees, incurred by the Agent pursuant to this §7.3.

7.4. Protection of Trademarks, etc. In general, each Assignor shall take any and all such actions (including institution and maintenance of suits, proceedings or actions) as may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce such Assignor's Pledged Trademarks. No Assignor shall take or fail to take any action, or permit any action to be taken or not taken by others under its control, that would adversely affect the validity, grant or enforcement of such Assignor's Pledged Trademarks except as otherwise permitted under §7.2.

7.5. Notification by Assignor. Promptly upon obtaining knowledge thereof, an Assignor will notify the Agent in writing of the institution of, or any final adverse determination in, any proceeding in the PTO, CIPO or any similar office or agency of the United States, Canada or any other foreign country, or any court, regarding the validity of any of such Assignor's Trademarks or Trademark Registrations or such Assignors' rights,

title or interests in and to such Assignor's Pledged Trademarks, and of any event that does or reasonably could materially adversely affect the value of any such Pledged Trademarks, the ability of such Assignor or the Agent to dispose of any such Pledged Trademarks or the rights and remedies of the Agent in relation thereto (including but not limited to the levy of any legal process against any such Pledged Trademarks).

8. REMEDIES.

Upon the occurrence and during the continuance of an Event of Default, the Agent shall have, in addition to all other rights and remedies given it by this Agreement (including, without limitation, those set forth in §2.2, the Credit Agreement, the Domestic Security Agreement, the Canadian Security Agreement and the other Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the Commonwealth of Massachusetts and the Personal Property Security Act (Canada) and, without limiting the generality of the foregoing, the Agent may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Assignors, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any part of the Pledged Trademarks, or any interest that the Assignors may have therein, and after deducting from the proceeds of sale or other disposition of the Pledged Trademarks all expenses incurred by the Agent in attempting to enforce this Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in or by reference in the Domestic Security Agreement. Notice of any sale, license or other disposition of the Pledged Trademarks shall be given to the Assignors at least ten (10) days before the time that any intended public sale or other public disposition of the Pledged Trademarks is to be made or after which any private sale or other private disposition of the Pledged Trademarks may be made, which the Assignors hereby agree shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Agent may, to the extent permitted under applicable law, purchase or license the whole or any part of the Pledged Trademarks or interests therein sold, licensed or otherwise disposed of.

9. COLLATERAL PROTECTION.

If any Assignor shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of such Assignor shall be breached, the Agent, in its own name or that of such Assignor (in the sole discretion of the Agent), may (but shall not be obligated to) do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and such Assignor agrees promptly to reimburse the Agent for any cost or expense incurred by the Agent in so doing.

10. POWER OF ATTORNEY.

If any Event of Default shall have occurred and be continuing, each Assignor does hereby make, constitute and appoint the Agent (and any officer or agent of the Agent as

the Agent may select in its exclusive discretion) as its true and lawful attorney-in-fact, with full power of substitution and with the power to endorse such Assignor's name on all applications, documents, papers and instruments necessary for the Agent to use the Pledged Trademarks, or to grant or issue any exclusive or nonexclusive license of any of the Pledged Trademarks to any third person, or to take any and all actions necessary for the Agent to assign, pledge, convey or otherwise transfer title in or dispose of any of the Pledged Trademarks or any interest of such Assignor therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that such Assignor is obligated to execute and do hereunder. Each Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and releases each of the Agent and the Lenders from any claims, liabilities, causes of action or demands arising out of or in connection with any action taken or omitted to be taken by the Agent under this power of attorney (except for the Agent's gross negligence or willful misconduct). This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Agreement.

11. FURTHER ASSURANCES.

The Assignors shall, at any time and from time to time, and at their expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Agent may request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this Agreement, or to assure and confirm to the Agent the grant, perfection and priority of the Agent's security interest in the Pledged Trademarks.

12. TERMINATION.

At such time as all of the Obligations have been finally paid and satisfied in full, this Agreement shall terminate and the Agent shall, upon the written request and at the expense of the Assignors, execute and deliver to the Assignors all deeds, assignments and other instruments as may be necessary or proper to release the Agent's security interest and/or to reassign and reconvey to and re-vest in the Assignors the entire right, title and interest to the Pledged Trademarks previously granted, assigned, transferred and conveyed to the Agent by the Assignors pursuant to this Agreement, as fully as if this Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Agent pursuant hereto or the Domestic Security Agreement or the Canadian Security Agreement.

13. COURSE OF DEALING.

No course of dealing among the Assignors, the Agent and the Lenders, nor any failure to exercise, nor any delay in exercising, on the part of the Agent, any right, power or privilege hereunder or under the Domestic Security Agreement, the Canadian Security

Agreement or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

14. EXPENSES.

Any and all fees, costs and expenses, of whatever kind or nature, including the reasonable attorneys' fees and expenses incurred by the Agent in connection with the preparation of this Agreement and all other documents relating hereto, the consummation of the transactions contemplated hereby or the enforcement hereof, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance or renewal fees, encumbrances, or otherwise protecting, maintaining or preserving the Pledged Trademarks, or in defending or prosecuting any actions or proceedings arising out of or related to the Pledged Trademarks, shall be borne and paid by the Assignors.

15. OVERDUE AMOUNTS.

Until paid, all amounts due and payable by the Assignors hereunder shall be a debt secured by the Pledged Trademarks and the other Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Credit Agreement.

16. NO ASSUMPTION OF LIABILITY; INDEMNIFICATION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NEITHER THE AGENT NOR ANY BANK ASSUMES ANY LIABILITIES OF ANY ASSIGNOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING SUCH ASSIGNOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE PLEDGED TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE. ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF THE ASSIGNORS, AND THE ASSIGNORS SHALL INDEMNIFY THE AGENT AND THE LENDERS FOR ANY AND ALL COSTS, EXPENSES, DAMAGES AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY THE AGENT OR ANY LENDER WITH RESPECT TO SUCH LIABILITIES.

17. NOTICES.

All notices and other communications made or required to be given pursuant to this Agreement shall be in writing and shall be delivered in hand, mailed by United States registered or certified first-class mail, postage prepaid, or sent by telegraph, telecopy or telex and confirmed by delivery via courier or postal service, addressed as follows:

(a) if to the Assignors, at 685 Route 202/206, Bridgewater, NJ 08807, Attention: Daniel Miller, or at such other address for notice as each Assignor shall last have furnished in writing to the person giving the notice; and

(b) if to the Agent, at 100 Federal Street, Boston, MA 02110, Attention: James J. O'Brien, with a copy to 150 Federal Street, Boston, MA 02110, Attention: Holly Neavill, Esq. or at such other address for notice as the Agent shall last have furnished in writing to the person giving the notice.

Any such notice or demand shall be deemed to have been duly given or made and to have become effective (i) if delivered by hand or overnight courier to a responsible officer of the party to which it is directed, at the time of the receipt thereof by such officer, (ii) if sent by registered or certified first-class mail, postage prepaid, on the third Business Day after the posting thereof, and (iii) if sent by telegraph, telecopy, or telex, at the time of the dispatch thereof, if during normal business hours in the country of receipt, or otherwise at the opening of business on the following Business Day.

18. AMENDMENT AND WAIVER.

This Agreement is subject to modification only by a writing signed by the Agent (with the consent of the Majority Lenders) and the Assignors, except as provided in §6.2. The Agent shall not be deemed to have waived any right hereunder unless such waiver shall be in writing and signed by the Agent and the Majority Lenders. A waiver on any one occasion shall not be construed as a bar to or waiver of any right on any future occasion.

19. GOVERNING LAW; CONSENT TO JURISDICTION.

THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS. The Assignors agree that any suit for the enforcement of this Agreement may be brought in the courts of the Commonwealth of Massachusetts or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon each Assignor by mail at the address specified in §17. The Assignors hereby waive any objection that they may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

20. WAIVER OF JURY TRIAL.

EACH ASSIGNOR WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS OR OBLIGATIONS HEREUNDER OR THE PERFORMANCE OF ANY SUCH RIGHTS OR OBLIGATIONS. Except as prohibited by law, each Assignor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any


special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Each Assignor (i) certifies that neither the Agent nor any of the Lenders nor any representative, agent or attorney of the Agent or any of the Lenders has represented, expressly or otherwise, that the Agent or the Lenders would not, in the event of litigation, seek to enforce the foregoing waivers, and (ii) acknowledges that, in entering into the Credit Agreement and the other Loan Documents to which the Agent or any of the Lenders is a party, the Agent and the Lenders are relying upon, among other things, the waivers and certifications contained in this §20.

21. MISCELLANEOUS.


The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon the Assignors and their respective successors and assigns, and shall inure to the benefit of the Agent, the Lenders and their respective successors and assigns. In the event of any irreconcilable conflict between the provisions of this Agreement and the Credit Agreement, or between this Agreement and the Domestic Security Agreement, or between this Agreement and the Canadian Security Agreement, the provisions of the Credit Agreement or the Domestic Security Agreement or the Canadian Security Agreement, as the case may be, shall control. The provisions of §23 of the Domestic Security Agreement shall apply mutatis mutandis. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Each Assignor acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF, this Trademark Collateral and Security Agreement has been executed as of the day and year first above written.

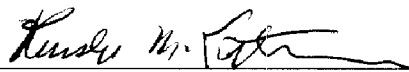
RUSSELL-STANLEY CORP.

By: 
Name: Ronald M. Litchkowski
Title: Chief Financial Officer

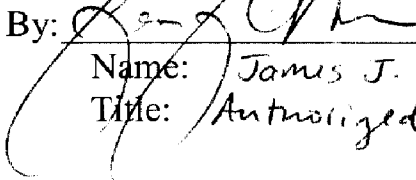
CONTAINER MANAGEMENT SERVICES, INC.

By: 
Name: Ronald M. Litchkowski
Title: Chief Financial Officer

HUNTER DRUMS LIMITED

By: 
Name: Ronald M. Litchkowski
Title: Chief Financial Officer

FLEET NATIONAL BANK, as Agent

By: 
Name: James J. O'Brien
Title: Authorized Signatory

CERTIFICATE OF ACKNOWLEDGMENT

COMMONWEALTH OR STATE OF * New York)
COUNTY OF * New York) ss.

Before me, the undersigned, a Notary Public in and for the county aforesaid, on this 16th day of November, 2001, personally appeared Ronald M. Litchkowski to me known personally, and who, being by me duly sworn, deposes and says that he is the Chief financial officer of **Russell-Stanley Corp., Container Management Services, Inc. and Hunter Drums Limited**, and that said instrument was signed and sealed on behalf of said corporations by authority of its respective Board of Directors, and said Ronald M. Litchkowski acknowledged said instrument to be the free act and deed of said corporations.

Sandra M. Reddy

Notary Public

My commission expires:

SANDRA M. REDDY
NOTARY PUBLIC, State of New York
No. 01REG012762
Qualified in New York County
Commission Expires August 31, 2002

SCHEDULE A

U.S. TRADEMARKS OR SERVICE MARKS:

Trademark or Service Mark	Registrations -- United States Patent and Trademark Office Registration No.	Registration Date
Russell-Stanley Corp.		
Delex	1,325,859	3/19/1985
Delstar	1,269,896	3/13/1984
DelKit	782,632	1/15/1965 (renewed)
Delpak	755,263	8/27/1963 (renewed)
Del-Tangular	797,936	10/26/1965 (renewed)
Delaware	766,949	3/24/1964 (renewed)
Delcan	754,397	8/13/1963 (renewed)
R.S.V.P.	1901861	3/21/1994
Russell-Stanley Vantage Program	1904590	7/11/1995
Russell-Stanley (words and design)	Not available	11/29/1999
Russell-Stanley (words only)	1914502	8/29/1995
ContainerCare System	2163399	6/09/1998
CMS	2073538	6/24/1997

Container Management Services, Inc.		
None		

Hunter Drums Limited		
None		

Trademark
or
Service Mark

Pending Applications –
United States Patent and Trademark Office
Serial No. Filing Date

Russell-Stanley Corp.		
ContainerCare Plus	76-195936	1/19/2001

Container Management Services, Inc.		
None		

Hunter Drums Limited		
None		

INTERNATIONAL TRADEMARKS OR SERVICE MARKS

Trademark or Service Mark	Country	Registration No.
Russell-Stanley Corp.		
None		

Container Management Services, Inc.		
None		

Hunter Drums Limited		
United Stakes	Canada	417,408
Polycon	Canada	327,467

International Pending Applications –

Trademark or Service Mark	Registration No.	Filing Date
Russell-Stanley Corp.		
None		

Container Management Services, Inc.		
None		

Hunter Drums Limited		
None		

BUSDOCS:1053149.3