

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	TERMINATION AND RELEASE OF SECURITY INTERESTS IN TRADEMARKS

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Bank of America, N.A.		11/09/2005	Financial Institution:

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
Entity Type:	CORPORATION:

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
Entity Type:	COMPANY:

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Registration Number:	1325859	DELEX
Registration Number:	1269896	DELSTAR
Registration Number:	782632	DELKIT
Registration Number:	755263	DELPAK
Registration Number:	797936	DEL-TANGULAR
Registration Number:	766949	DELAWARE

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Registration Number:	754397	DELCAN
Registration Number:	1901861	R.S.V.P.
Registration Number:	1904590	RUSSELL-STANLEY VANTAGE PROGRAM
Registration Number:	1914502	RUSSELL STANLEY
Registration Number:	2163399	CONTAINERCARE SYSTEM
Registration Number:	2073538	CMS
Serial Number:	76195936	CONTAINERCARE PLUS

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: Proskauer Rose LLP
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER: 49387-002

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER: Juan C. Arias

Signature: /Juan C. Arias/

Date: 11/10/2005

Total Attachments: 6

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**TERMINATION AND RELEASE
OF SECURITY INTERESTS IN TRADEMARKS**

TERMINATION AND RELEASE OF SECURITY INTERESTS IN TRADEMARKS ("Release"), dated as of November 9, 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) Trademark Collateral Security and Pledge Agreement, dated as of November 16, 2001, between Russell-Stanley, CMS, and Hunter (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 (as administrative agent), and recorded with the United States Patent and Trademark Office ("PTO") on or about December 3, 2001 (Reel Number 2403 and Frame Number 0107), (ii) Trademark Collateral Security and Pledge Agreement, dated as of September 22, 1994, in favor of BankBoston, N.A., as agent for the lending institutions party to the Fifth Restated Credit Agreement, and recorded with the PTO on or about October 12, 1994 (Reel Number 1230 and Frame Number 0423) as amended by that First Amendment, dated as of July 23, 1997, and recorded with the PTO on or about August 21, 1997 (Reel Number 1619 and Frame Number 0554), and (iii) Trademark Collateral Security and Pledge Agreement, dated as of July 23, 1997 in favor of BankBoston, N.A., and recorded with the PTO on or about August 12, 1997 (Reel Number 1616 and Frame Number 0216) as amended by that Second Amendment, dated as of November 7, 1997, and recorded with the PTO on or about November 19, 1997 (Reel Number 1659 and Frame Number 0737) (the agreements in clauses (i) and (ii) and (iii) above, as amended and supplemented from time to time, collectively referred to as the "Trademark 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 trademarks, trademark registrations and associated goodwill, including, without limitation, the Pledged Trademarks (as defined in the Trademark Agreement; such Pledged Trademarks 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 Pledged Trademarks 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 Pledged Trademarks 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.

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**BANK OF AMERICA, N.A. (successor by
merger to Fleet National Bank), as Agent**

By: *Elizabeth B. Miller*
Title: Senior Vice President

Accepted:

RUSSELL-STANLEY CORP.

By: *Elizabeth B. Miller*
Title: VP Finance, Treasurer
& Secretary
Accepted:

CONTAINER MANAGEMENT SERVICES, INC.

By: *Elizabeth B. Miller*
Title: VP Finance, Treasurer
& Secretary
Accepted:

HUNTER DRUMS LIMITED

By: *Elizabeth B. Miller*
Title: VP Finance, Treasurer
& Secretary

CERTIFICATE OF ACKNOWLEDGMENT

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

On this 2 day of November, 2005, before me, the undersigned notary public, personally appeared D. Christopher Miller, proved to me through satisfactory evidence of identification, which were known to Notary, 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 S. J. P. for Bank of America a N.A.).

Jake Sullivan
(official signature and seal of notary)

My commission expires:

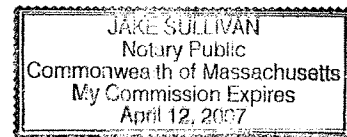


EXHIBIT A

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

Trademark
or
Service Mark

Country.

Registration No.

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