

10-28-2003



102585548

Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) 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):

10-23-03

Foothill Capital Corporation

- Individual(s) Association General Partnership Limited Partnership Corporation-State Other

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment Merger Security Agreement Change of Name Other Partial Release of Liens

Execution Date: 03/02/2003

2. Name and address of receiving party(ies)

Name: Philip Services Corporation

Internal

Address:

Street Address: 5151 San Felipe

City: Houston State: TX Zip: 77056

- Individual(s) citizenship Association General Partnership Limited Partnership Corporation-State Delaware Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s) 1,846,982

1,415,287 1,416,207 1,994,140

Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Joyce Kao Soliman

Internal Address: Porter & Hedges, L.L.P.

Suite 3500

Street Address: 700 Louisiana

City: Houston State: TX Zip: 77002

6. Total number of applications and registrations involved: 4

7. Total fee (37 CFR 3.41) \$ 115

- Enclosed Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Joyce Kao Soliman

Name of Person Signing

Joyce Kao Soliman Signature

October 22, 2003

Date

Total number of pages including cover sheet, attachments, and document: 6

10/27/2003 6TUN11 00000033 1846982

01 FC:8521 02 FC:8522

40.00 09 75.00 09

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

TRADEMARK REEL: 002852 FRAME: 0134

Continuation of Item 2

PSC Industrial Outsourcing, Inc.

5151 San Felipe

Houston, Texas 77056

(a Delaware corporation)

(successor by merger to Philip ST, Inc. which was formerly known as Serv-Tech, Inc.)

PARTIAL RELEASE OF LIENS AND SECURITY INTERESTS

(Trademarks)

This PARTIAL RELEASE OF LIENS AND SECURITY INTERESTS (this "**Partial Release**"), effective for all purposes as of March 2, 2003 (the "**Effective Date**"), is from **FOOTHILL CAPITAL CORPORATION**, a California corporation, in its numerous capacities under the Trademark Security Agreement (as hereinafter defined) collectively referred to therein as the Collateral Agents (collectively herein, the "**Lienholders**"), and is in favor of **PHILIP SERVICES CORPORATION**, a Delaware corporation, and each of the other Debtors (as such term is defined in the Trademark Security Agreement) (collectively, the "**Grantors**").

WHEREAS, Grantors did execute and deliver that certain Trademark Security Agreement, dated as of March 31, 2000 (the "**Trademark Security Agreement**"), to and for the benefit of Lienholders; and

WHEREAS, the liens and security interests created by the Trademark Security Agreement exist against, among other Trademarks (as such term is defined in the Trademark Security Agreement), those certain Trademarks more particularly described on Exhibit A attached hereto and made a part hereof (collectively, the "**Released Trademarks**"); and

WHEREAS, Grantors have requested a release of all liens and security interests held by, or for the benefit of, Lienholders in and to the Released Trademarks, including without limitation the liens and security interests created under the Trademark Security Agreement in and to the Trademark Collateral (as such term is defined in the Trademark Security Agreement) attributable to the Released Trademarks.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars and other good and valuable consideration in hand paid, the receipt and sufficiency of which are hereby acknowledged, Lienholders have RELEASED, FORFEITED, WAIVED, DISCHARGED and otherwise RELINQUISHED, and by these presents hereby RELEASE, FORFEIT, WAIVE, DISCHARGE and otherwise RELINQUISH, all right, title, interest, liens, security interests and other claims or rights held by, or for the benefit of, the Lienholders solely in and to the Released Trademarks (and in no other Trademarks), including, without limitation, all right, title, interest, liens, security interests and other claims or rights created under the Trademark Security Agreement in and to the Trademark Collateral attributable to, and only attributable to, the Released Trademarks.


Each of the Lienholders covenants and agrees with Grantors that it will execute and deliver such other and further documents and take such other and further action as Grantors may reasonably request to carry out the intent of this Partial Release, so long as consistent with the provisions of this Partial Release.

Except as expressly released hereby or previously released in writing, the Trademark Security Agreement and all obligations, liabilities and indebtedness secured thereby shall remain in full force and effect and, by acceptance hereof, Grantors do hereby adopt, ratify and confirm such Trademark Security Agreement and all such obligations, liabilities and indebtedness secured thereby.

EXECUTED as of the date set forth in the acknowledgment attached hereto, but effective for all purposes as of the Effective Date.

LIENHOLDERS:

FOOTHILL CAPITAL CORPORATION, a California corporation, in its capacities as collateral agent for the Tranche A Lenders, collateral agent for the Tranche B Lenders, collateral agent for the Secured Term Lenders and collateral agent for the Secured PIK Lenders (as such terms are defined in the Trademark Security Agreement)

By: 
Name: Teresa M. Bolick
Title: Vice President

ACKNOWLEDGMENT

STATE OF CALIFORNIA §
 §
COUNTY OF LOS ANGELES §

This instrument was acknowledged before me on the 6th day of March, 2003, by Teresa M. Bolick, Vice President of FOOTHILL CAPITAL CORPORATION, a California corporation, on behalf of said corporation in its capacities as collateral agent for the Tranche A Lenders, collateral agent for the Tranche B Lenders, collateral agent for the Secured Term Lenders and collateral agent for the Secured PIK Lenders.

NOTARY PUBLIC
STATE OF CALIFORNIA

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

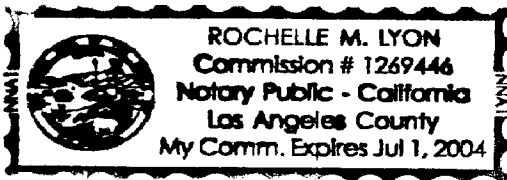
County of Los Angeles } ss.

On March 6, 2003, before me, Rochelle M. Lyon,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared Teresa M. Bolick,
Name(s) of Signer(s)

- personally known to me
- proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that ~~he~~/~~she~~/~~they~~ executed the same in ~~his~~/~~her~~/~~their~~ authorized capacity(ies), and that by ~~his~~/~~her~~/~~their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Rochelle M. Lyon
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Partial Release of Liens and Security Interests (Trademarks)

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

Signer Is Representing: _____

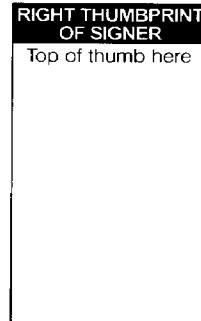


EXHIBIT A

US Trademark Registrations		
Mark	Reg. No. Serial No.	Reg. Date/ Filing Date
FAST CLEAN	1,846,982	07.26.94
FAST DRAW & Design	1,415,287	10.28.86
FAST DRAW	1,416,207	11.04.86
WELDSMART	1,994,140	08.13.96
Canadian Trademark Registrations		
Mark	Reg. No. Serial No.	Reg. Date/ Filing Date
FAST CLEAN	TMA459,505	04.26.95
FAST DRAW	TMA456,707	04.19.96
FAST DRAW & Design	TMA456,708	04.26.95