

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
-------------------------	----------------

<b>NATURE OF CONVEYANCE:</b>	Termination and payment of Loan Agreement
------------------------------	---

<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
General Electric Capital Corporation		10/09/2003	CORPORATION: DELAWARE

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Pharmaceutical Resources, Inc.
<b>Street Address:</b>	One Ram Ridge Raod
<b>City:</b>	Spring Valley
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10977
<b>Entity Type:</b>	CORPORATION: DELAWARE

<b>PROPERTY NUMBERS Total: 2</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
Serial Number:	75391951	PHARMASMART
Serial Number:	74659248	PHARMACEUTICAL RESOURCES, INC.

<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(212)536-3901
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Phone:</b>	212-536-3980
<b>Email:</b>	mgustafson@kl.com
<b>Correspondent Name:</b>	R. King Milling, Kirkpatrick & Lockhart
<b>Address Line 1:</b>	599 Lexington Avenue
<b>Address Line 4:</b>	New York, NEW YORK 10591

<b>NAME OF SUBMITTER:</b>	Marian Gustafson
---------------------------	------------------

**Total Attachments: 6**  
 source=Termination Agreement p.1#page1.tif  
 source=Termination Agreement p.2#page1.tif  
 source=Termination Agreement p.3#page1.tif  
 source=Termination Agreement p.4#page1.tif

CH \$65.00 75391951

source=Termination Agreement p.5#page1.tif  
source=Termination Agreement p.6#page1.tif

## AGREEMENT

THIS AGREEMENT, dated as of October 9, 2003 (this "Agreement"), is made by and between PAR PHARMACEUTICAL, INC., a New Jersey corporation ("Borrower"), and GENERAL ELECTRIC CAPITAL CORPORATION, for itself as a Lender ("Lender") under the Loan Agreement referenced below, and the other parties signatory to the Loan Agreement referenced below as Credit Parties.

### WITNESSETH:

WHEREAS, Borrower and Lender are parties to that certain Loan and Security Agreement dated as of December 15, 1996 (as amended, restated, modified or supplemented from time to time, the "Loan Agreement"; capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement);

WHEREAS, Borrower has provided written notice to Lender of its intent to voluntarily terminate its right to receive and Lender's obligation to make Revolving Credit Advances and incur Letter of Credit Obligations and to prepay all Obligations;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties do hereby agree as follows:

Section 1. Waiver. As of the date hereof, the Lender waives the requirement set forth in Section 1.2(b) of the Loan Agreement that the Borrower provide 30 days prior written notice to Lender to terminate Borrower's right to receive and Lender's obligation to make Revolving Credit Advances and incur Letter of Credit Obligations and to prepay all of the Obligations.

Section 2. Payoff. Upon Lender's receipt today of a federal funds wire transfer to Lender of \$49,037.26 as of October 9, 2003, plus \$445.30 for each day thereafter (the "Payoff Amount") pursuant to the Loan Documents, Lender agrees that Borrower shall be authorized to file UCC-3 termination statements, mortgage satisfactions, releases of liens, discharges, terminations and other release documentation releasing Lender's liens and security interests in all of the assets and property of Borrower (the "Property"). The Payoff Amount consists of amounts payable by Borrower to Lender as set forth on Annex A hereto.

Section 3. Termination. In addition, Lender agrees and acknowledges that, upon Lender's receipt of the Payoff Amount, all outstanding indebtedness and other obligations of Borrower or any subsidiaries, affiliates, shareholders, partners, representatives, joint venturers or guarantors thereof under or relating to the Loan Documents shall be paid and satisfied in full and the Loan Documents shall terminate and be of no further force or effect. Further, Lender agrees to take all reasonable additional

steps requested by Borrower as may be necessary to release Lender's security interests in the Property.

Section 4. **Release.** In consideration of the above, and for other valuable consideration receipt of which is hereby acknowledged, and subject to the below exceptions, Lender hereby remises, releases and discharges Borrower, and Borrower's successors and assigns, and Borrower hereby remises, releases and discharges Lender, and its successors and assigns, of and from any and all claims, demands, debts, accounts, contracts, obligations, liabilities, actions and causes of action, whether in law or in equity, which either party ever had, now has, or hereafter may have against the other, directly or indirectly arising out of or in any way relating to the Agreement, any amendments thereto, or any transactions between Lender and Borrower thereunder.

Section 5. **GOVERNING LAW.** EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN, IN ALL RESPECTS, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THAT STATE AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. EACH PARTY HEREBY CONSENTS AND AGREES THAT THE STATE OR FEDERAL COURTS LOCATED IN NEW YORK COUNTY, CITY OF NEW YORK, NEW YORK SHALL HAVE EXCLUSIVE JURISDICTION TO HEAR AND DETERMINE ANY CLAIMS OR DISPUTES BETWEEN THE PARTIES PERTAINING TO THIS AGREEMENT OR TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT; PROVIDED, THAT THE PARTIES ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE NEW YORK COUNTY. EACH PARTY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR SUIT COMMENCED IN ANY SUCH COURT, AND EACH PARTY HEREBY WAIVES ANY OBJECTION THAT SUCH PARTY MAY HAVE BASED UPON LACK OF PERSONAL JURISDICTION, IMPROPER VENUE OR FORUM NON CONVENIENS AND HEREBY CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY SUCH COURT. EACH PARTY HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS, COMPLAINT AND OTHER PROCESS ISSUED IN ANY SUCH ACTION OR SUIT AND AGREES THAT SERVICE OF SUCH SUMMONS, COMPLAINTS AND OTHER PROCESS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO SUCH CREDIT PARTY AT THE ADDRESS SET FORTH IN ANNEX I OF THE CREDIT AGREEMENT AND THAT SERVICE SO MADE SHALL BE DEEMED COMPLETED UPON THE EARLIER OF

**SUCH PARTY'S ACTUAL RECEIPT THEREOF OR 3 BUSINESS DAYS AFTER  
DEPOSIT IN THE UNITED STATES MAELS, PROPER POSTAGE PREPAID.**


Section 6. Counterparts. This Agreement may be executed by the parties hereto on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

**[Remainder of Page Intentionally Left Blank]**


The undersigned Credit Parties hereby  
acknowledge, agree and consent to the  
Agreement.

ACKNOWLEDGED, CONSENTED and  
AGREED to as of the date first written  
above.


**PHARMACEUTICAL RESOURCES, INC.**

By:   
Name: Dennis O'Connor  
Title: VP-CFO

**NUTRICEUTICAL RESOURCES, INC.**


By:   
Name: Dennis O'Connor  
Title: VP-CFO

**PARCARE, LTD.**

By:   
Name: Dennis O'Connor  
Title: VP-CFO

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed and delivered as of the day and year specified at the beginning hereof.

**PAR PHARMACEUTICAL, INC.**

By:   
Name: Dennis O'Leary  
Title: VP-CFO

**GENERAL ELECTRIC CAPITAL CORPORATION, as Lender**

By:   
Name: Larry Farne  
Its: Duly Authorized Signatory

[SIGNATURES CONTINUED ON NEXT PAGE]

Annex A

Payoff Amount

Par Pharmaceutical, Inc.

Amount

Unused Line Fee for September 30, 2003	\$6,249.90
Unused Line Fee for October 1, 2003 through October 9, 2003	\$1,874.97
Collection Day Charges for September, 2003	\$7,108.96
Collection Day Charge (Subordinated Note Proceeds) <sup>1</sup>	Waived
Collection Day Charges for October 1, 2003 through October 9, 2003 <sup>2</sup>	\$2,192.69
Legal Fees through the Termination Date	\$31,670.74
Aggregate Payoff Amount	<u>\$49,037.26</u>

Daily Unused Line Fee for each day after October 9, 2003: \$208.33

Daily Collection Day Charge for each day after October 9, 2003: \$236.97

Total per diem fees and charges after October 9, 2003: \$445.30

10/10 + 445.30

10/13 + 445.30

49,927.86

10/14 + 445.30

50,373.16

<sup>1</sup>  $[\$200,000,000 \times (1.06\% + 2.25\%)] / 360$ . 1.06%: 9/03 30 Day CP Rate  
<sup>2</sup>  $[9/03 \text{ Collection Day Charges} / 30] \times 9 \text{ Days}$