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TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

06/29/2005
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Sale of Technologies Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Biovail Technologies Ltd.		01/01/2000	COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Biovail Laboratories Incorporated		
Street Address:	Chelston Park Building 2		
Internal Address:	Collymore Park		
City:	St. Michael		
State/Country:	BARBADOS		
Entity Type:	CORPORATION: BARBADOS		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2120122	Z-FLAKES	
Registration Number:	2048066	FLASH DOSE	
CORRESPONDENCE DATA			
Fax Number:	(904)598-6218		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	904-688-6112		
Email:	jdocketing@sgrlaw.com		
Correspondent Name:	James R. Menker		
Address Line 1:	50 N. Laura Street, Suite 2600		
Address Line 4:	Jacksonville, FLORIDA 32202		
DOMESTIC REPRESENTATIVE			
Name:	James R. Menker		
Address Line 1:	Smith, Gambrell & Russell, LLP		
Address Line 2:	50 N. Laura Street, Suite 2600		
Address Line 4:	Jacksonville, FLORIDA 32202		

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NAME OF SUBMITTER:	James R. Menker
Signature:	/jmenker/
Date:	06/29/2005
Total Attachments: 5 source=BTL 2 BL#page1.tif source=BTL 2 BL#page2.tif source=BTL 2 BL#page3.tif source=BTL 2 BL#page4.tif source=BTL 2 BL#page5.tif	

SALE OF TECHNOLOGIES AGREEMENT

THIS AGREEMENT is effective as of the 1st day of January, 2000.

BETWEEN:

BIOVAIL TECHNOLOGIES LTD.

a company incorporated pursuant to the laws of Delaware,
with its primary business office located at
3701 Concorde Parkway, Chantilly VA 20151

(hereinafter referred to as "BTL")

and

BIOVAIL LABORATORIES INCORPORATED

a Barbados corporation incorporated under
the International Business Companies Act, 1991-24,
with its office located at Chelston Park
Building 2, Collymore Park
St Michael BHI
Barbados, West Indies

(hereinafter referred to as "BLI")

WHEREAS BTL is the owner of certain proprietary technologies known as FlashDose Core Technology, which includes the IP related to Shearfrom and CEFORM (the "Technologies");

AND WHEREAS BLI wishes to purchase the Technologies as of the Effective Date of this Agreement and to assume certain liabilities and obligations pertaining to the Technologies;

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the parties agree as follows:

1. BTL hereby transfers all of its right, title and interest worldwide in and to the Technologies for a purchase price of US \$7.265 million as of January 1, 2000 (the "Effective Date").
2. As soon as practicable after the Effective Date, or as otherwise agreed to between the parties, BTL shall provide BLI with a list of patents and trademarks worldwide pertaining to the Technologies (collectively the "Patents" and "Trademarks"). BTL agrees to sign any and all documentation necessary or desirable to transfer the Patents and Trademarks in those countries of the world where the Technologies are registered, and to fully cooperate with BLI in order to

effect the transfers. BLI shall be responsible for any and all costs of transferring the Patents and Trademarks into the name of BLI.

3. BTL agrees to fully cooperate with BLI in connection with the filing and prosecution by BLI of any and all actions necessary to maintain or renew any registrations for the Trademarks and Patents.
4. BTL shall assign to BLI all contracts and agreements made in respect of the Technologies. BTL agrees to reasonably cooperate to obtain all necessary approvals, consents or waivers or to resolve any impracticalities of transfer necessary to convey to BLI such Interests, as hereinafter defined, as soon as practicable, provided that BTL shall not agree to pay any consideration or give any other concession to the third party from whom such approval, consent or waiver is requested without first consulting BLI.
5. To the extent that any contract, agreement, permit, Patent or Trademark or any claim, right or benefit arising thereunder or resulting therefrom (the "Interests") is not capable of being sold, assigned, transferred or conveyed without the approval, consent or waiver of the issuer or other party thereto, including a government or regulatory authority, or if such sale, assignment, transfer or conveyance would constitute a breach thereof or a violation of any law, decree, order, regulation or other governmental edict, this Agreement shall not constitute a sale, assignment, transfer or conveyance thereof or an attempted assignment, transfer or conveyance thereof.
6. Until all of BTL's legal right, title and interest in the Technologies has been assigned and transferred to BLI, BTL shall retain its beneficial interest in and to such Technologies.
7. BTL hereby provides no representation or warranty with respect to the Technologies and transfers them on an "as is" basis to BLI.
8. BLI shall be responsible for and shall promptly pay all federal, state and local transfer, sales and other taxes, if any, levied or imposed as a result of the transactions contemplated by this Agreement, including without limitation sales and use taxes but excluding any tax payable on any income or gain of BTL. All sums payable to BTL hereunder shall be paid in full and no deduction shall be made therefrom, net of any required withholding taxes. The parties agree to allocate the payment for the purchase of the Technologies between the Patents and Trademarks.
9. The parties acknowledge and agree that BTL shall retain all Technologies records in accordance with normal business practice and record keeping policies. BTL shall not be obligated to retain such records beyond such time periods. BLI shall have the right of access to records pertaining to the Technologies for any reasonable business purpose pertaining to this Agreement, including the right to make copies of any or all such records at the sole cost of BLI, provided that such

access shall only be during normal business hours on business days, upon not less than three (3) business days prior written notice from BLI.

10. Unless otherwise agreed to between the parties, BTL agrees that it shall not directly or indirectly assist, provide services or consultation to, enter into or engage in the development, manufacture or marketing of any product using the Technologies.
11. BTL represents and warrants to BLI as of the Effective Date that:
 - a) BTL is validly existing and in good standing under the laws of the jurisdiction of its incorporation;
 - b) BTL has the power to execute, deliver and perform this Agreement and to consummate the transactions contemplated herein.
 - c) BTL has taken all action required by law, its organizational documents or otherwise to authorize the execution and delivery of this Agreement and any documents pursuant hereto; and
 - d) BTL is the owner of the Technologies.
12. BLI represents and warrants to BTL as of the Effective Date that:
 - a) BLI is validly existing and in good standing under the laws of the jurisdiction of its incorporation;
 - b) BLI has the power to execute, deliver and perform this Agreement and to consummate the transactions contemplated herein; and
 - c) BLI has taken all action required by law, its organizational documents or otherwise to authorize the execution and delivery of this Agreement and any documents pursuant hereto.
13. BLI hereby agrees to indemnify, defend and hold harmless BTL and its affiliates, and their directors, officers, employees and agents from and against any claims arising from acts, failures to act or events relating to the Technologies which arise subsequent to the Effective Date.
14. BTL hereby agrees to indemnify, defend and hold harmless BLI and its affiliates, and their directors, officers, employees and agents from and against any claims arising from acts, failures to act or events relating to the Technologies which arise prior to the Effective Date.
15. The parties shall attempt to amicably resolve any dispute, controversy or claim arising out of or relating to this Agreement. In the event a matter is not resolved within thirty (30) days after it first formally comes to the attention of both parties, it shall be finally resolved by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, with three arbitrators, one appointed by BLI, the second appointed by BTL and the third appointed by consent of both BLI or if no consent is forthcoming, by the other two arbitrators. The language shall be English and the proceedings held in New York, New York.

The costs of the arbitration shall be in the discretion of the arbitrators. The ruling of the arbitrators shall be final and binding.

16. The parties shall keep the information contained in this Agreement confidential. Any press release shall be joint and agreed to between the parties.
17. This Agreement contains the entire agreement between the parties with respect to the subject matter contained herein. No amendment or modification of this Agreement shall be binding or valid unless set forth in writing and executed by the parties.
18. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof.
19. Any notices required or permitted to be given hereunder may be effectively given if delivered personally or sent by facsimile and addressed in the case of BLI to:

Biovail Laboratories Incorporated
Chelston Park
Building 2, Collymore Rock
St. Michael, BH 1
Barbados, West Indies
Attention: President
Facsimile: 809 437 7085

In the case of BTL, to: Biovail Technologies Ltd.
3701 Concorde Parkway
Chantilly, VA, 20151
Attention: President
Facsimile: 703 995 2490

Any such notice shall be deemed to have been given and received when actually received, unless the day of receipt is not a Business Day in which event it shall be deemed to have been given and received on the next following Business Day. Any Party may change its address for service from time to time by notice given in accordance with the foregoing.

20. The parties may execute this Agreement in counterparts and it shall be binding on the parties at such time as all have signed a counterpart of the Agreement. The counterparts so executed shall constitute an Agreement binding the parties. A faxed executed counterpart shall be enforceable.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

BIOVAIL LABORATORIES INCORPORATED.

BIOVAIL TECHNOLOGIES LTD.

Per: Eugene Melnyk, President

Per: Kenneth C. CanceMara, Q.C.,
Secretary