TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Release Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Goldman Sachs Lending Partners LLC		03/08/2011	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Biovail International Laboratories SRL
Street Address:	Welches
City:	Christ Church
State/Country:	BARBADOS
Postal Code:	17154
Entity Type:	Barbados society: BARBADOS

Name:	Biovail International Laboratories (Barbados) SRL
Street Address:	Welches
City:	Christ Church
State/Country:	BARBADOS
Postal Code:	17154
Entity Type:	Barbados society: BARBADOS

PROPERTY NUMBERS Total: 35

Property Type	Number	Word Mark
Registration Number:	697014	ISORDIL
Registration Number:	875020	ATIVAN
Registration Number:	1246194	CARDIZEM
Registration Number:	1254277	A
Registration Number:	1283003	A
Registration Number:	1348858	VASOTEC
Registration Number:	1335085	VASERETIC
Registration Number:	1444842	CARDIZEM

CH $890.00 697014

Registration Number:	1988853	TIAZAC
Registration Number:	2839404	XENAZINE
Registration Number:	3597399	TITRADOSE
Registration Number:	2966250	BVF
Registration Number:	3716931	SMARTCOAT
Registration Number:	3366577	GLUMETZA
Registration Number:	3036881	BPI
Serial Number:	77182237	CARDISENSE
Serial Number:	77254549	TOVALT
Serial Number:	77383919	UPZIMIA
Serial Number:	77390719	SHEARFORM
Serial Number:	77512011	ZENAZINE
Serial Number:	77543711	ORAMELT
Serial Number:	77599980	ONEXTEN
Serial Number:	77789291	FLASHDOSE
Serial Number:	77905797	ZILERAN
Serial Number:	78851273	TESIVEE
Serial Number:	78851320	VOLZELO
Serial Number:	78851346	ONELZA
Serial Number:	78851363	MIVURA
Serial Number:	78851378	ASOLZA
Serial Number:	78851392	VEMRETA
Serial Number:	78862891	JOVOLA
Serial Number:	78862931	PALVATA
Serial Number:	78862951	JUBLIA
Serial Number:	78862981	SOLBRI
Serial Number:	78931095	INSTATAB

CORRESPONDENCE DATA

Fax Number: (917)777-4104

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 212-735-3000

Email: robert.wise@skadden.com

Correspondent Name: Louis Artime

Address Line 1: 4 Times Square

Address Line 2: Skadden Arps Slate Meagher & Flom LLP

Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	053470/1

DOMESTIC REPRESENTATIVE

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

NAME OF SUBMITTER:	Louis Artime
Signature:	/Louis Artime/
Date:	03/14/2011

Total Attachments: 8
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TRADEMARK SECURITY RELEASE AGREEMENT

TRADEMARK SECURITY RELEASE AGREEMENT, dated March 8, 2011 ("Trademark Security Release"), by GOLDMAN SACHS LENDING PARTNERS LLC, a Delaware limited liability company located at 200 West Street, New York, NY 10282, in its capacity as collateral agent for the Secured Parties (in such capacity, the "Assignor" and "Collateral Agent"), in favor of BIOVAIL INTERNATIONAL LABORATORIES SRL, a Barbados society with restricted liability located at Welches, Christ Church, Barbados 17154, and BIOVAIL INTERNATIONAL LABORATORIES (BARBADOS) SRL, a Barbados society with restricted liability located at Welches, Christ Church, Barbados 17154 (together, the "Assignees").

WITNESSETH:

WHEREAS, Biovail Laboratories International SRL and Assignor are parties to a Debenture/Mortgage by Biovail Laboratories International SRL, dated as of September 28, 2010, and Biovail Laboratories International (Barbados) SRL and Assignor are parties to a Debenture/Mortgage by Biovail Laboratories International (Barbados) SRL, dated as of September 28, 2010, pursuant to which the Assignees executed and delivered that certain Trademark Security Agreement, dated as of September 28, 2010 (the "Trademark Security Agreement") in order to record the continuing lien and security interest of Assignor in the Trademark Collateral (as defined in the Trademark Security Agreement) in the United States Patent and Trademark Office (the "PTO");

WHEREAS, the Trademark Security Agreement was recorded with the Trademark Division of the PTO on October 4, 2010 at Reel 4289/Frame 0257;

WHEREAS, the Secured Obligations have been paid and performed in full and any and all other conditions for termination of the Trademark Security Agreement have been satisfied; and

WHEREAS, Assignor now desires to release its continuing lien on and security interest in and to the Assignees' right, title and interest in and to the Trademark Collateral.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignees hereby agree as follows:

SECTION 1. Defined Terms. Capitalized terms used herein but not otherwise defined herein that are defined in the Trademark Security Agreement shall have the meanings given to them in the Trademark Security Agreement.

SECTION 2. Release of Security Interest in Trademark Collateral. Assignor hereby terminates and releases in its entirety its continuing lien on and security interest in all of the Trademark Collateral, including without limitation, the registrations and applications listed on Schedule A attached hereto. The parties acknowledge that the Assignees' names appeared in two different formats in the Trademark Security Agreement, namely, as "Biovail International Laboratories SRL" and "Biovail

International Laboratories (Barbados) SRL" on the signature pages, and as "Biovail Laboratories International SRL" and "Biovail Laboratories (Barbados) SRL" in the first WHEREAS clause. The Collateral Agent confirms that the releases and terminations provided for herein apply with equal force to Assignees under either of these names, although the "Assignees" are defined herein as "Biovail International Laboratories SRL" and "Biovail International (Barbados) SRL" to comport with the name under which the Trademark Security Agreement was executed and recorded in the PTO.

SECTION 3. Governing Law. THIS TRADEMARK SECURITY RELEASE AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW (OTHER THAN MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST.)

SECTION 4. Counterparts. This Trademark Security Release Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart to this Trademark Security Release Agreement by facsimile transmission or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Trademark Security Release Agreement.

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IN WITNESS WHEREOF, Assignor has caused this TRADEMARK SECURITY RELEASE AGREEMENT to be executed and delivered by its duly authorized officer as of the date first above written.

GOLDMAN SACHS LENDING PARTNERS LLC,
as Assignor

By:_____
Name: Gabe Jacobson
Title: Authorized Signatory

[Biovail Trademark Security Release]

SCHEDULE A
to
TRADEMARK SECURITY RELEASE AGREEMENT

[See Attached]

TRADEMARK
REEL: 004497 FRAME: 0681

Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status
N/A	NITOMAN	United States of America	N/A	N/A			Pending (Not yet filed)
T104-US-NF	XENAZINE	United States Of America	13 Dec 2000	76181171	11 May 2004	2839404	Registered
T109-US-NF	ZENAZINE	United States Of America	01 Jul 2008	77512011		N/A	Pending

Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status	Registered Owner
T005-US-NF	A (A Tablet design - apex down)	United States Of America	31 May 1983	73428249	26 Jun 1984	1283003	Registered	Biovail Laboratories International SRL
T006-US-NF	A (A Tablet design - Apex Up)	United States Of America	24 Dec 1981	73343230	18 Oct 1983	1254277	Registered	Biovail Laboratories International SRL
T009-US-NF	ASOLZA	United States Of America	31 Mar 2006	78851378		N/A	Pending	Biovail Laboratories International SRL
T008-US-NF	ATIVAN	United States Of America	12 Jan 1968	72288666	19 Aug 1969	875020	Registered	Biovail Laboratories International SRL
T013-US-NF	BPI	United States Of America	13 Jun 2003	78976515	27 Dec 2005	3036881	Registered	Biovail Laboratories International SRL
T014-US-NF	BVF	United States Of America	21 May 2003	78252577	12 Jul 2005	2966250	Registered	Biovail Laboratories International SRL
T072-US-NF	CARDISENSE	United States Of America	16 May 2007	77/182237		N/A	Pending	Biovail Laboratories International SRL
T015-US-NF	CARDIZEM	United States Of America	22 Jan 1981	73293970	26 Jul 1983	1246194	Registered	Biovail Laboratories International SRL
T018-US-NF	CARDIZEM	United States Of America	04 Dec 1986	73633651	30 Jun 1987	1444842	Registered	Biovail Laboratories International SRL
T020-US-NF[2]	FLASHDOSE	United States Of America	24 Jul 2009	77789291		N/A	Pending	Biovail Laboratories International SRL
T021-US-NF	GLUMETZA	United States Of America	12 Dec 2003	78340355	08 Jan 2008	3,366,577	Registered	Biovail Laboratories International SRL
T023-US-NF	INSTATAB	United States Of America	17 Jul 2006	78931095		N/A	Pending	Biovail Laboratories International SRL
T026-US-NF	ISORDIL	United States Of America	23 Sep 1959	72081865	03 May / 1960	0697014	Registered	Biovail Laboratories International SRL

Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status	Registered Owner
T024-US-NF	JOVOLA	United States Of America	17 Apr 2006	78862891		N/A	Pending	Biovail Laboratories International SRL
T027-US-NF	JUBLIA	United States Of America	17 Apr 2006	78862951		N/A	Pending	Biovail Laboratories International SRL
T028-US-NF	MIVURA	United States Of America	31 Mar 2006	78851363		N/A	Pending	Biovail Laboratories International SRL
T029-US-NF	ONELZA	United States Of America	31 Mar 2006	78851346		N/A	Pending	Biovail Laboratories International SRL
T031-US-NF[2]	ONEXTEN	United States Of America	24 Oct 2008	77599980		N/A	Pending	Biovail Laboratories International SRL
T100-US-NF	ORAMELT	United States Of America	11 Aug 2008	77/543,711		N/A	Pending	Biovail Laboratories International SRL
T030-US-NF	PALVATA	United States Of America	17 Apr 2006	78862931		N/A	Pending	Biovail Laboratories International SRL
T096-US-NF	SHEARFORM	United States Of America	06 Feb 2008	77/390719		N/A	Pending	Biovail Laboratories International SRL
T035-US-NF	SMARTCOAT	United States Of America	08 Sep 2003	78297563	24 Nov 2009	3716931	Registered	Biovail Laboratories International SRL
T025-US-NF	SOLBRI	United States Of America	17 Apr 2006	78862981		N/A	Pending	Biovail Laboratories International SRL
T037-US-NF	TESIVEE	United States Of America	31 Mar 2006	78851273		N/A	Pending	Biovail Laboratories International SRL
T038-US-NF	TIAZAC	United States Of America	05 Nov 1993	N/A	23 Jul 1996	1988853	Registered	Biovail Laboratories International SRL
T098-US-NF	TITRADOSE	United States Of America	13 Feb 2008	77396172	31 Mar 2009	3597399	Registered	Biovail Laboratories International SRL
T090-US-NF	TOVALT	United States Of America	14 Aug 2007	77254549		N/A	Pending	Biovail Laboratories International SRL

Biovail Case Reference	Trademark	Country	Filing Date	Filing Number	Registration Date	Registration Number	Current Status	Registered Owner
T093-US-NF	UPZIMIA	United States Of America	30 Jan 2008	77/383919		N/A	Pending	Biovail Laboratories International SRL
T042-US-NF	VASERETIC	United States Of America	09 Oct 1984	73503117	14 May 1985	1335085	Registered	Biovail Laboratories International SRL
T044-US-NF	VASOTEC	United States Of America	15 Feb 1984	73465852	16 Jul 1985	1348858	Registered	Biovail Laboratories International SRL
T045-US-NF	VEMRETA	United States Of America	31 Mar 2006	78851392		N/A	Pending	Biovail Laboratories International SRL
T046-US-NF	VOLZELO	United States Of America	31 Mar 2006	78851320		N/A	Pending	Biovail Laboratories International SRL
T017-US-NF[2]	ZILERAN	United States Of America	06 Jan 2010	77905797		N/A	Pending	Biovail Laboratories International SRL