

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
VALEANT INTERNATIONAL (BARBADOS) SRL		06/29/2011	International Society with Restricted Liability: BARBADOS
BIOVAIL LABORATORIES INTERNATIONAL (BARBADOS) SRL, a International Society with Restricted Liability		06/29/2011	International Society with Restricted Liability: BARBADOS

RECEIVING PARTY DATA

Name:	Goldman Sachs Lending Partners LLC, as Collateral Agent
Street Address:	200 West Street
City:	New York
State/Country:	NEW YORK
Postal Code:	10282
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 32

Property Type	Number	Word Mark
Registration Number:	1283003	A
Registration Number:	1254277	A
Registration Number:	875020	ATIVAN
Registration Number:	2966250	BVF
Registration Number:	1246194	CARDIZEM
Registration Number:	1444842	CARDIZEM
Registration Number:	3366577	GLUMETZA
Registration Number:	697014	ISORDIL
Registration Number:	1256575	STINGOSE
Registration Number:	1988853	TIAZAC
Registration Number:	3597399	TITRADOSE

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Registration Number:	1335085	VASERETIC
Registration Number:	1348858	VASOTEC
Registration Number:	2839404	XENAZINE
Serial Number:	78851378	ASOLZA
Serial Number:	77182237	CARDISENSE
Serial Number:	85277030	INSTATAB
Serial Number:	85261936	JOVOLA
Serial Number:	85261969	JUBLIA
Serial Number:	85262084	MIVURA
Serial Number:	78851346	ONELZA
Serial Number:	77599980	ONEXTEN
Serial Number:	77543711	ORAMELT
Serial Number:	85262092	PALVATA
Serial Number:	77390719	SHEARFORM
Serial Number:	85317171	SOLBRI
Serial Number:	77254549	TOVALT
Serial Number:	77383919	UPZIMIA
Serial Number:	77905797	ZILERAN
Serial Number:	85147052	NITOMAN
Serial Number:	77512011	ZENAZINE
Serial Number:	85308173	

CORRESPONDENCE DATA

Fax Number: (800)516-6304
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 614-280-3566
Email: james.murray@wolterskluwer.com
Correspondent Name: James Murray
Address Line 1: 4400 Easton Commons Way, Suite 125
Address Line 2: CT Lien Solutions
Address Line 4: Columbus, OHIO 43219

NAME OF SUBMITTER:	Sakina Karkat
Signature:	/Sakina Karkat/
Date:	07/18/2011

Total Attachments: 7
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TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of June 29, 2011 (as it may be amended, restated, supplemented or otherwise modified from time to time, this "**Agreement**"), is made by the entities identified as grantors on the signature pages hereto (collectively, the "**Grantors**") in favor of Goldman Sachs Lending Partners LLC, as collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the "**Collateral Agent**").

WHEREAS, Valeant International (Barbados) SRL is party to a Debenture/Mortgage by Valeant International (Barbados) SRL in favor of the Collateral Agent, dated as of June 29, 2011 (the "**Valeant Debenture/Mortgage**") and Biovail Laboratories International (Barbados) SRL is party to a Debenture/Mortgage by Biovail Laboratories International (Barbados) SRL in favor of the Collateral Agent, dated as of June 29, 2011 (the "**Biovail Debenture/Mortgage**" and, with the Valeant Debenture/Mortgage, collectively, the "**Barbados Debentures/Mortgages**") pursuant to which the Grantors granted a security interest to the Collateral Agent in the Trademark Collateral (as defined below) and are required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agree with the Collateral Agent as follows:

SECTION 1. Defined Terms

Unless otherwise defined herein, terms defined in the Barbados Debentures/Mortgages and used herein have the respective meanings given to them in the Barbados Debentures/Mortgages.

SECTION 2. Grant of Security Interest in Trademark Collateral

SECTION 2.1 Grant of Security. Each Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, in each case whether now owned or hereafter acquired by such Grantor or in which any Grantor now has or hereafter acquires any right, title or interest and wherever the same may be located (collectively, the "**Trademark Collateral**"):

all United States and foreign trademarks, trade names, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, whether or not registered, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications listed in Schedule A attached hereto, (ii) all extensions or renewals of any of the foregoing, (iii) all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any past, present and future infringement, dilution or other violation of any of the foregoing or for any injury to the related goodwill, (v) all Proceeds of the foregoing, including, without limitation, license fees, royalties, income, payments, claims, damages and proceeds of suit now or hereafter due and/or payable with respect thereto, and (vi) all other rights of any kind accruing thereunder or pertaining thereto throughout the world.

SECTION 2.2 Certain Limited Exclusions. Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any Excluded Assets, including, without limitation, any "intent-to-use" application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable Federal law.

SECTION 3. Security Agreement

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent for the Secured Parties pursuant to the Barbados Debentures/Mortgages, and the Grantors hereby acknowledge and affirm that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Barbados Debentures/Mortgages, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is deemed to conflict with the Barbados Debentures/Mortgages, the provisions of the Barbados Debentures/Mortgages shall control.

SECTION 4. Governing Law

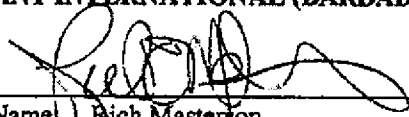
THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF.

SECTION 5. Counterparts

This 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 Agreement by facsimile transmission or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Agreement.

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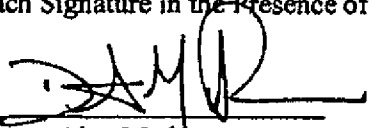
VALEANT INTERNATIONAL (BARBADOS) SRL

By: 
Name: Rich Masterson
Title: President & Chief Operating Officer

**BIOVAIL LABORATORIES INTERNATIONAL
(BARBADOS) SRL**

By: 
Name: Rich Masterson
Title: President & Chief Operating Officer


Each Signature in the Presence of:



Name: Alex Matheson
Occupation: Lawyer
Address: Welches, Christ Church, Barbados

[SIGNATURE PAGE TO BARBADOS TRADEMARK SECURITY AGREEMENT]

Accepted and Agreed:
GOLDMAN SACHS LENDING PARTNERS LLC,
as Collateral Agent

By: 
Name: Robert Ehudin
Title: Authorized Signatory

[Signature Page to Trademark Security Agreement - Barbados Credit Parties]

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SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Valeant International (Barbados) SRL

Country	Trademark	Filing Date	Filing No.	Registration Date	Registration Number	Owner	Status
United States Of America	A (A Tablet design - apex down)	5/31/1983	73428249	6/26/1984	1283003	Valeant International (Barbados) SRL	Registered
United States Of America	A (A Tablet design - Apex Up)	12/24/1981	73343230	10/18/1983	1254277	Valeant International (Barbados) SRL	Registered
United States Of America	ASOLZA	3/31/2006	78851378			Valeant International (Barbados) SRL	Pending
United States Of America	ATTVAN	1/12/1968	72288666	8/19/1969	875020	Valeant International (Barbados) SRL	Registered
United States Of America	BVF	5/21/2003	78252577	7/12/2005	2966250	Valeant International (Barbados) SRL	Registered
United States Of America	CARDISENSE	5/16/2007	77182237			Valeant International (Barbados) SRL	Pending
United States Of America	CARDIZEM	1/22/1981	73293970	7/26/1983	1246194	Valeant International (Barbados) SRL	Registered
United States Of America	CARDIZEM	12/4/1986	73633651	6/30/1987	1444842	Valeant International (Barbados) SRL	Registered
United States Of America	GLUMETZA	12/12/2003	78340355	1/8/2008	3366577	Valeant International (Barbados) SRL	Registered
United States Of America	INSTATAB	3/25/2011	85277030			Valeant International (Barbados) SRL	Pending

¹ Indicates beneficial and/or record ownership.

Country	Trademark	Filing Date	Filing No.	Registration Date	Registration Number	Owner	Status
United States Of America	ISORDIL	9/23/1959	72081865	5/3/1960	697014	Valeant International (Barbados) SRL	Registered
United States Of America	JOVOLA	3/9/2011	85261936			Valeant International (Barbados) SRL	Pending
United States Of America	JUBLIA	3/9/2011	85261969			Valeant International (Barbados) SRL	Pending
United States Of America	MIVURA	3/9/2011	85262084			Valeant International (Barbados) SRL	Pending
United States Of America	ONELZA	3/3/2006	78851346			Valeant International (Barbados) SRL	Pending
United States Of America	ONEXTEN	10/24/2008	77599980			Valeant International (Barbados) SRL	Pending
United States Of America	ORAMELT	8/11/2008	77543711			Valeant International (Barbados) SRL	Pending
United States Of America	PALVATA	3/9/2011	85262092			Valeant International (Barbados) SRL	Pending
United States Of America	SHEARFORM	2/6/2008	77390719			Valeant International (Barbados) SRL	Pending
United States Of America	SOLBRI	5/10/2011	85317171			Valeant International (Barbados) SRL	Pending
United States Of America	STINGOSE	4/28/1980	73259973	11/8/1983	1256575	Valeant International (Barbados) SRL	Registered
United States Of America	TIAZAC	11/5/1993	74454789	7/23/1996	1988853	Valeant International (Barbados) SRL	Registered
United States Of America	TITRADOSE	2/13/2008	77396172	3/31/2009	3597399	Valeant International (Barbados) SRL	Registered
United States Of America	TOVALT	8/14/2007	77254549			Valeant International (Barbados) SRL	Pending
United States Of America	UPZIMIA	1/30/2008	77383919			Valeant International (Barbados) SRL	Pending
United States Of America	VASERETIC	10/9/1984	73503117	5/14/1985	1335085	Valeant International (Barbados) SRL	Registered
United States Of America	VASOTEC	2/15/1984	73465852	7/16/1985	1348858	Valeant International (Barbados) SRL	Registered
United States Of America	ZILERAN	1/6/2010	77905797			Valeant International (Barbados) SRL	Pending

Biovail Laboratories International (BARBADOS) SRL

Country	Trademark	Filing Date	Filing No.	Registration Date	Registration Number	Owner ²	Status
United States Of America	NITOMAN	07 Oct 2010	85/147052			Biovail Laboratories International (BARBADOS) SRL	Filing
United States Of America	XENAZINE	13 Dec 2000	76181171	11 May 2004	2839404	Biovail Laboratories International (BARBADOS) SRL	Registration
United States Of America	ZENAZINE	01 Jul 2008	77/512011			Biovail Laboratories International (BARBADOS) SRL	Filing
United States Of America	Design Only [WINDMILL COLOUR PICTURE MARK (XENAZINE)]	4/29/2011	85/308173			Biovail Laboratories International (BARBADOS) SRL	Pending

² Indicates beneficial and/or record ownership.