

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Probiotica Laboratorios Ltda.		09/25/2013	Sociedade Limitada: BRAZIL
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:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3064737	CARB UP	
Registration Number:	3223597	PROBIOTICA	
Registration Number:	4242439	TESTOS UP	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	marina.kelly@thomsonreuters.com		
Correspondent Name:	Elaine Carrera, Legal Assistant		
Address Line 1:	80 Pine Street		
Address Line 2:	c/o Cahill Gordon & Reindel LLP		
Address Line 4:	New York, NEW YORK 10005		
NAME OF SUBMITTER:	Elaine Carrera, Legal Assistant		
Signature:	/Marina Kelly THOMSON REUTERS/		

Date:

09/26/2013

Total Attachments: 7

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page1.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page2.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page3.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page4.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page5.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page6.tif

source=VRX - Trademark Security Agreement (Brazil) (Executed)#page7.tif

TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of September 25, 2013 (as it may be amended, restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by the entity identified as a grantor on the signature pages hereto (the “**Grantor**”) 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, the Grantor is subject to, and is made party to, (i) the Counterpart Agreement, dated as of September 25, 2013, among the Grantor, Labenne Participações Ltda. and the Collateral Agent pursuant to which the Grantor becomes a guarantor under the Third Amended and Restated Credit and Guaranty Agreement, dated as of February 13, 2012 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), by and among Valeant Pharmaceuticals International, Inc., a corporation continued under the laws of the Province of British Columbia (“**Valeant**”), the Company and certain other subsidiaries of Valeant, as guarantors, the Lenders party thereto from time to time, Goldman Sachs Lending Partners LLC (“**GSLP**”), J.P. Morgan Securities LLC and Morgan Stanley Senior Funding, Inc. (“**Morgan Stanley**”), as Joint Lead Arrangers and Joint Bookrunners, JPMorgan Chase Bank, N.A. (“**JPMorgan**”) and Morgan Stanley, as Co-Syndication Agents, JPMorgan, as Issuing Bank, GSLP, as Administrative Agent and as Collateral Agent, and the other Agents party thereto and agrees to be bound by all of the terms thereof applicable to it as a guarantor thereunder and (ii) the Contribution Agreement Supplement, dated as of September 25, 2013, among the Grantor, Labenne Participações Ltda. and the Collateral Agent.

WHEREAS, pursuant to Section 5.10 of the Credit Agreement, the Grantor is required to grant a security interest to the Collateral Agent in the Trademark Collateral (as defined below) and is 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 Grantor hereby agrees with the Collateral Agent as follows:

SECTION 1. Defined Terms

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement, dated as of June 29, 2011, as amended by the Amended and Restated Pledge and Security Agreement, dated as of October 20, 2011, and as further amended by the Second Amended and Restated Pledge and Security Agreement, dated as of February 13, 2012 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”), and used herein have the respective meanings given to them in the Pledge and Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral

SECTION 2.1 Grant of Security. The Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of the Grantor’s right, title and interest in, to and under the following, in each case whether now owned or hereafter acquired by the Grantor or in which the 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 identifi-

ers, 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, and in furtherance of, the rights and obligations of the Collateral Agent and the various parties to the Pledge and Security Agreement. The parties hereto agree that the provisions of the Pledge and Security Agreement that directly or indirectly, relate to the rights, obligations and remedies of the parties with respect to Trademarks (as that term is defined therein) are incorporated herein by reference mutatis mutandis, and that each party’s respective rights, obligations and remedies hereunder shall be governed by, and be bound by, such provisions as if fully set forth herein. In the event that any provision of this Agreement conflicts with such provisions in the Pledge and Security Agreement, which are incorporated fully herein by reference, such provisions of the Pledge and Security Agreement shall take precedence and 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

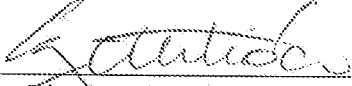
This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart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

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PROBIOTICA LABORATORIOS LTDA.

By: 
Name: Marcelo Noll Barboza
Title: Officer

By: 
Name: Jairo Antonio Aidar
Title: Officer

Accepted and Agreed:

GOLDMAN SACHS LENDING PARTNERS LLC,
as Collateral Agent

By: _____
Name:
Title:



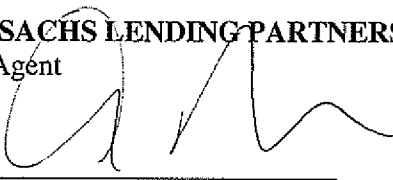
IN WITNESS WHEREOF, the Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PROBIOTICA LABORATORIOS LTDA.

By: _____
Name:
Title:

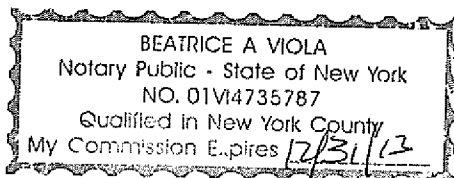
Accepted and Agreed:

GOLDMAN SACHS LENDING PARTNERS LLC,
as Collateral Agent

By: 
Name: _____
Title: **Anisha Malhotra**
Authorized Signatory

STATE OF New York
COUNTY OF New York

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 25 DAY OF September, 2013.
BY Anisha Malhotra
Beatrice A Viola
NOTARY PUBLIC



[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT – PROBIOTICA]

SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS AND APPLICATIONS

Valeant Brazil Trademark Schedule

Trademark	Jurisdiction	Application Number	Application Date	Registration Number	Registration Date	Owner	Status
CARB UP	U.S. Federal	76576274	19-Feb-2004	3064737	07-Mar-2006	Probiotica Laboratorios Ltda.	Registered
PROBIOTICA	U.S. Federal	76576273	19-Feb-2004	3223597	03-Apr-2007	Probiotica Laboratorios Ltda.	Registered
TESTOS UP	U.S. Federal	85072933	28-Jun-2010	4242439	13-Nov-2012	Probiotica Laboratorios Ltda.	Registered