

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM435751

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST

## CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Salix Pharmaceuticals, Inc.		07/17/2017	Corporation: CALIFORNIA

## RECEIVING PARTY DATA

<b>Name:</b>	The Bank of New York Mellon
<b>Street Address:</b>	101 Barclay Street
<b>Internal Address:</b>	Floor 7E
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10286
<b>Entity Type:</b>	Corporation: NEW YORK

## PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	4674826	ADVANCING TREATMENT IN GASTROENTEROLOGY
Registration Number:	2534845	COLAZAL
Registration Number:	4305933	GIAZO
Registration Number:	3772294	METOZOLV
Registration Number:	3332168	OSMOPREP
Registration Number:	4571438	PM AM SPLIT DOSING
Registration Number:	2132640	PROCTOCORT
Registration Number:	3535582	RELISTOR
Registration Number:	2700385	

## CORRESPONDENCE DATA

## Fax Number:

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

Phone: 2023704750

Email: ipteam@cogencyglobal.com

Correspondent Name: Darlena Bari Stark

Address Line 1: 1025 Vermont Ave NW, Suite 1130

Address Line 2: COGENCY GLOBAL INC.

Address Line 4: Washington, D.C. 20005

TRADEMARK

<b>ATTORNEY DOCKET NUMBER:</b>	F171430
<b>NAME OF SUBMITTER:</b>	Emily Ohannessian
<b>SIGNATURE:</b>	/Emily Ohannessian/
<b>DATE SIGNED:</b>	07/19/2017

**Total Attachments: 5**

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## TRADEMARK SECURITY AGREEMENT

This **TRADEMARK SECURITY AGREEMENT**, dated as of July 17, 2017 (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 The Bank of New York Mellon, as notes collateral agent for the First Lien Notes Secured Parties (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”).

**WHEREAS**, the Grantors are party to the Indenture dated as of March 21, 2017 (the “**Indenture**”) between Valeant Pharmaceuticals International, Inc., each of the Grantors and the other grantors party thereto and the Collateral Agent 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 Indenture and used herein have the meaning given to them in the Indenture.

### **SECTION 2. Grant of Security Interest**

Each Grantor hereby grants to the Collateral Agent, for the benefit of the First Lien Notes 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 Notes Collateral Agent for the First Lien Notes Secured Parties, pursuant to the Indenture, 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 Indenture, 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 Indenture, the provisions of the Indenture 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.

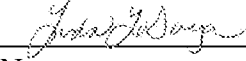
**SECTION 5. Counterparts**

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

**SALIX PHARMACEUTICALS, INC**

By:   
Name:  
Title:

Accepted and Agreed:  
**THE BANK OF NEW YORK MELLON**  
as Collateral Agent

By: Joellen F. McNamara  
Name:  
Title: **Joellen F. McNamara**  
**Vice President**

Salix Pharmaceuticals, Inc.

SCHEDULE 1

MarkName	Country	Current Owner	Status	Current Application Date	Current Application Number	Current Registration Date	Current Registration Number
ADVANCING TREATMENT IN GASTROENTEROLOGY	United States	Salix Pharmaceuticals, Inc.	Registered	5/27/2014	86291804	1/20/2015	4674826
COLAZAL	United States	Salix Pharmaceuticals, Inc.	Registered	4/14/2000	76025821	1/29/2002	2534845
GIAZO	United States	Salix Pharmaceuticals, Inc.	Registered	6/27/2011	85356973	3/19/2013	4305933
METOZOLV	United States	Salix Pharmaceuticals, Inc.	Registered	3/20/2008	77427589	4/6/2010	3772294
OSMOPREP	United States	Salix Pharmaceuticals, Inc.	Registered	3/3/2006	78828183	11/6/2007	3332168
PM AM SPLIT DOSING & Design	United States	Salix Pharmaceuticals, Inc.	Registered	11/19/2013	86122850	7/22/2014	4571438
PROCTOCORT	United States	Salix Pharmaceuticals, Inc.	Registered	2/19/1997	75243921	1/27/1998	2132640
RELISTOR	United States	Salix Pharmaceuticals, Inc.	Registered	7/28/2006	78939607	11/18/2008	3535582
Salix Design Image	United States	Salix Pharmaceuticals, Inc.	Registered	11/16/2001	78093836	3/25/2003	2700385