

**PATENT ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Dissolution Agreement
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
Biovail Laboratories (2005) Inc.	01/28/2005
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Biovail Laboratories International SRL
<b>Street Address:</b>	Building No. 2, Chelston Park
<b>Internal Address:</b>	Collymore Rock
<b>City:</b>	St. Michael
<b>State/Country:</b>	BARBADOS
<b>PROPERTY NUMBERS Total: 7</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	10420944
Application Number:	11205028
Patent Number:	6641839
Patent Number:	6733789
Patent Number:	6967218
Application Number:	60116819
Application Number:	60347775
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(202)778-2201
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
<b>Phone:</b>	202-419-2018
<b>Email:</b>	rteskin@hunton.com
<b>Correspondent Name:</b>	Robin L. Teskin
<b>Address Line 1:</b>	1900 K Street, NW
<b>Address Line 2:</b>	Suite 1200
<b>Address Line 4:</b>	Washington, DISTRICT OF COLUMBIA 20006

**CH \$280.00 10420944**

ATTORNEY DOCKET NUMBER:

54680-1;1C1;3;4PV-US;6PV

NAME OF SUBMITTER:

Robin Lyn Teskin

Total Attachments: 7

source=Dissolution Agreement#page1.tif

source=Dissolution Agreement#page2.tif

source=Dissolution Agreement#page3.tif

source=Dissolution Agreement#page4.tif

source=Dissolution Agreement#page5.tif

source=Dissolution Agreement#page6.tif

source=Dissolution Agreement#page7.tif

## DISSOLUTION AGREEMENT

**THIS AGREEMENT** is made January 28, 2005

**B E T W E E N:**

**BIOVAIL LABORATORIES (2005) INC.**, a corporation existing under the laws of Barbados, with its registered office at Building No. 2, Chelston Park, Collymore Rock, St. Michael, Barbados (the "Transferor")

- and -

**BIOVAIL LABORATORIES INTERNATIONAL SRL**, duly licensed as an International Society with Restricted Liability under the laws of Barbados, with its registered office at Building No. 2, Chelston Park, Collymore Rock, St. Michael, Barbados (the "Transferee")

### **RECITALS:**

- A. The Transferee is the legal and beneficial owner of all the issued and outstanding shares of the capital of the Transferor.
- B. The Transferee, as sole shareholder of the Transferor, has authorized the voluntary dissolution of the Transferor under the Companies Act Cap. 308 of the laws of Barbados (the "Act") and the distribution of all of the Transferor's property to the Transferee on the winding-up of the Transferor.

**THEREFORE**, the parties agree as follows:

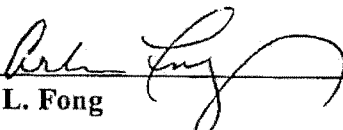
- 1. Effective as at the close of business on the date of this Agreement, the Transferor grants, assigns, transfers, conveys and sets over to the Transferee, as part of the winding-up of the Transferor and the distribution thereon of its property to the Transferee, all of the right, title and interest of the Transferor in and to all of its property, assets and business, both real and personal, movable and immovable, wherever situate, including without limiting the generality of the foregoing, all cash on hand and in the bank, accounts receivable, refunds, rebates, contracts and goodwill including, in particular, the goodwill of the name and all rights of whatsoever nature and kind to which the Transferor is entitled.
- 2. The Transferee expressly assumes and undertakes to pay and discharge and to indemnify and save harmless the Transferor in respect of all of the remaining liabilities and obligations of the Transferor (if any), but to the extent only of the amount received by the Transferee on the winding-up and distribution provided for herein and in accordance with any limitations in the Act.
- 3. This Agreement shall not constitute an assignment or attempted assignment of any contract to which the Transferor is a party which is not assignable without the consent or approval of any third party and such consent or approval has not been obtained. Such

contracts shall be held in trust for the Transferee and performed by the Transferee in the name of the Transferor, and all benefits derived thereunder shall be for the account of the Transferee. The Transferee shall indemnify and save harmless the Transferor from and against all liabilities of every nature and kind arising out of or in any way connected with the performance by the Transferee in the name of the Transferor of any such contract not assigned to the Transferee.

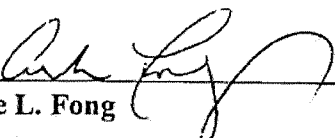
4. The Transferee shall indemnify and save harmless the directors and officers of the Transferor from any and all liabilities of the Transferor, including income taxes, for which the directors and officers of the Transferor may become personally liable by virtue of this Agreement and the distribution of the property of the Transferor to the Transferee resulting from this Agreement.
5.
  - (a) The Transferor constitutes and appoints the Transferee and any director or officer of the Transferee, its successors and assigns, the true and lawful attorney of the Transferor for and in the name of or otherwise on behalf of the Transferor with full power of substitution to do and execute all acts, deeds, matters and things whatsoever necessary for the assignment, transfer and conveyance of any interest in the property, assets and business, both real and personal, movable and immovable, wherever situate of the Transferor to the Transferee, its successors and assigns.
  - (b) The power of attorney set forth above is granted by the Transferor to the Transferee in contemplation of the dissolution of the Transferor, and such power of attorney being coupled with an interest shall not be revoked by the certificate of dissolution being issued by the Registry of Corporate Affairs or be otherwise revoked.
6. The Transferor and the Transferee shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement and each party shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.
7.
  - (a) Time is of the essence in the performance of the respective obligations of the Parties hereto.
  - (b) This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of Barbados.
  - (c) This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

IN WITNESS OF WHICH the parties have executed this Agreement on the date first written above.

**BIOVAIL LABORATORIES (2005) INC.**

  
\_\_\_\_\_  
**Arlene L. Fong**  
**Director**

**BIOVAIL LABORATORIES  
INTERNATIONAL SRL**

  
\_\_\_\_\_  
**Arlene L. Fong**  
**Manager**



FORM 24

COMPANY NO. 24914

COMPANIES ACT OF BARBADOS

# CERTIFICATE OF DISSOLUTION

BIOVAIL LABORATORIES (2005) INC.

Name of Company

I hereby certify that the Articles of the above-mentioned company was dissolved under the Companies Act pursuant to:

Section 363, 364 or 366 as set out in the attached Articles of Dissolution

Section 371.

Section 372 or 373 in accordance with the attached court order.

CERTIFIED TRUE COPY

APR 04 2005

*Beckles*

DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY

*nl.*

*nl. Sap.* Registrar of Companies

January 28th, 2005

Date of Dissolution

PATENT

REEL: 017982 FRAME: 0107



COMPANIES ACT OF BARBADOS  
(Section 363 to 370)

**ARTICLES OF DISSOLUTION**

1. Name of Company

**BIOVAIL LABORATORIES (2005) INC.**

Company Number 27914

2. The Company

has not issued any shares

has no property and no liabilities

has voluntarily resolved to liquidate and dissolve

3. Documents and records of the company shall be kept for six years from date of dissolution by:

Name:	<b>Arlene L. Fong</b>
Address:	No. 2 South Point View, Enterprise, Christ Church, Barbados
Occupation:	Business Executive

Date:	January 28, 2005	Signature:	<i>Arlene L. Fong</i> Arlene L. Fong	Title:	Director
-------	------------------	------------	---	--------	----------

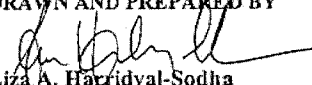


**For Ministry use only**

Company Number: 27914

Filed: 2005/01/28

DRAWN AND PREPARED BY

  
Liza A. Harridyal-Sodha  
Attorney-at-Law  
The Savannah Business Centre  
Suite 130, Hastings  
Christ Church, Barbados

COMPANIES ACT CAP. 308

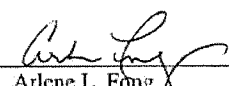
DECLARATION

BIOVAIL LABORATORIES (2005) INC.


I, **ARLENE L. FONG**, Business Executive of No. 2 South Point View, Enterprise, Christ Church, Barbados, a director of **BIOVAIL LABORATORIES (2005) INC.** (the "Company") hereby **DECLARE** to the best of my knowledge and belief that:

1. the Company has ceased to transact business;
2. the Shareholder of the Company has duly passed a Special Resolution authorising the dissolution of the Company pursuant to Section 364 of the Companies Act; and
3. the Company has transferred all of its remaining assets and/or liabilities as of the date hereof to the sole Shareholder of the Company, in accordance with the Dissolution Agreement dated January 28<sup>th</sup>, 2005.

DECLARED by the said )  
Arlene L. Fong in Barbados )  
This 28<sup>th</sup> day of January, 2005 )

  
Arlene L. Fong

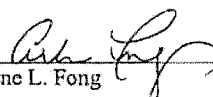
Before me:

  
Justice of the Peace  
In and for the Parish of St. Andrew  
Christ Church, Barbados

RECEIVED  
2005 JAN 28 11:00 AM  
ST. ANDREW'S CHURCH

28 day of January, 2005 and that such resolution is now in full force and effect.

Dated this 28<sup>th</sup> day of January, 2005.

  
Arlene L. Fong  
Director

RECEIVED  
2005 JAN 28 11:00 AM  
ST. ANDREW'S CHURCH



**BIOVAIL LABORATORIES (2005) INC.**

**CERTIFIED SPECIAL RESOLUTION OF THE SHAREHOLDER**

**DISSOLUTION OF WHEREAS:**

**THE**

**COMPANY:**

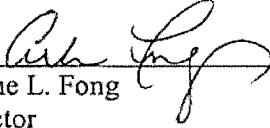
1. It is intended that the Company discontinue its activities in Barbados, and accordingly that the Company be dissolved in accordance with the provisions of the Companies Act Cap. 308 of the laws of Barbados (the "Companies Act"); and
2. It is intended that the Company transfer all of its assets and liabilities (if any) to its Shareholder pursuant to the Dissolution Agreement dated January 28<sup>th</sup>, 2005 (the "Dissolution Agreement").

**BE IT RESOLVED THAT:**

1. The Company be dissolved, in accordance with the provisions of Section 364 of the Companies Act.
2. The properties, assets and liabilities (if any) of the Company be transferred to the Shareholder pursuant to the Dissolution Agreement.
3. The Board of Directors of the Company is hereby authorised to revoke this Special Resolution without approval of the Shareholder of the Company at any time before it is acted upon.
4. **Arlene L. Fong** of Building No. 2, Chelston Park, Collymore Rock, St. Michael, Barbados be authorised to retain the records of the Company in accordance with the requirements of Section 383 (1) of the Companies Act.

I, **ARLENE L. FONG** do hereby certify that I am a Director of **BIOVAIL LABORATORIES (2005) INC.**, a company organized and existing under the laws of Barbados and that the above is a true and correct copy of a special resolution of the Shareholders of the Company duly adopted in accordance with the laws of Barbados on the 28<sup>th</sup> day of January, 2005 and that such resolution is now in full force and effect.

Dated this 28<sup>th</sup> day of January, 2005.

  
\_\_\_\_\_  
Arlene L. Fong  
Director

