

**RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE
OF UNIVERSITY INTELLECTUAL PROPERTY**

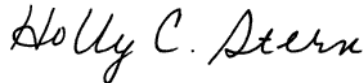
WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT; and

WHEREAS, the Administration recommends the execution of a one year Master Patent License Agreement with a subsidiary of Intellectual Ventures, which includes annual minimums payable to NJIT in 2009, 2010, and 2011 in addition to amounts payable to NJIT for individually licensed assets plus an annual royalty percent of net consideration received by Intellectual Ventures' subsidiary through sublicensing; and

WHEREAS, the initial transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property for up to \$270,000, one-third payable upon execution of the license agreement and the balance payable in increments as the initial patent application derived from each licensed asset is submitted to the USPTO and/or foreign jurisdiction.

NOW THEREFORE BE IT RESOVLED by the Board of Trustees of New Jersey Institute of Technology, that the proposed exclusive licensing of the Intellectual Property by NJIT is hereby approved; and

THEREFORE BE IT FURTHER RESOVLED by the Board of Trustees of New Jersey Institute of Technology, that the Senior Vice President for Research & Development is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate the licensing transaction.



Holly C. Stern
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

April 10, 2008
Board Resolution 2008-28

