

**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 Board of Trustees at its April 10, 2008 approved 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, a subsequent transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property for up to \$60,000.

NOW THEREFORE BE IT RESOLVED 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 RESOLVED 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

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

June 5, 2008
Board Resolution 2008-33

