

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

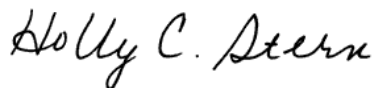
WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT;

WHEREAS, the Board of Trustees at its April 10, 2008 Board meeting approved the execution of a one year Master Patent License Agreement with a subsidiary of Intellectual Ventures, which was executed on August 15, 2008 and which has since been renewed to August 15, 2013 (automatic one year renewals after August 15, 2010); and

WHEREAS, a subsequent transaction under such Master Patent License Agreement is for the exclusive licensing of certain identified NJIT Intellectual Property;

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 (Reference Number 13-061) by NJIT is hereby approved;

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 such licensing transactions.



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

July 25, 2013
Board Resolution 2014-3