TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	correction of the spelling in the assignee's name in the assignment coversheet previously recorded at Reel/Frame 003239/0174

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Reckson Associates Composed of Donald Rechler and Roger Rechler		06/02/1995	PARTNERSHIP: UNITED STATES

RECEIVING PARTY DATA

Name:	Reckson Associates Realty Corp.
Street Address:	225 Broadhollow Road
City:	Melville
State/Country:	NEW YORK
Postal Code:	11747
Entity Type:	CORPORATION: MARYLAND

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	1382650	RECKSON

OP $40.00 1382650

CORRESPONDENCE DATA

Fax Number: (212)575-0671
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212)790-9200
Email: trademark@cll.com
Correspondent Name: Cowan, Liebowitz & Latman, P.C.
Address Line 1: 1133 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	26847.000/WMB/GTA
NAME OF SUBMITTER:	William M. Borchard
Signature:	/William M. Borchard/

Date:	02/03/2006

Total Attachments: 25
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TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

02/02/2006
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
EFFECTIVE DATE:	06/02/1995

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Reckson Associates Composed of Donald Rechler and Roger Rechler		06/02/1995	PARTNERSHIP: UNITED STATES

RECEIVING PARTY DATA

Name:	Reckson Associates Realty Corporation
Street Address:	225 Broadhollow Road
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State/Country:	NEW YORK
Postal Code:	11747
Entity Type:	CORPORATION: MARYLAND

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	1382650	RECKSON

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Address Line 1: 1133 Avenue of the Americas
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	26847/WMB/GTA
NAME OF SUBMITTER:	William M. Borchard
Signature:	/William M. Borchard/

DECLARATION

The undersigned, Reckson Associates Realty Corp. (the "Company"), does hereby state and declare as follows:

1. The Company is making this declaration to explain the facts relating to the assignment of the service mark RECKSON, Reg. No. 1,382,650 (the "Trademark"), from Reckson Associates, a general partnership composed of Donald Rechler and Roger Rechler ("Reckson Associates") to the Company on or about June 2, 1995.

2. The Trademark was registered on February 11, 1986 by Reckson Associates with the U.S. Patent and Trademark Office, Reg. No. 1,382,650.

3. The Company completed an initial public offering (the "IPO") on or about June 2, 1995, and upon the closing of the IPO, the Company became the successor to and assignee of substantially all of the businesses and assets of Reckson Associates. A copy of excerpts from the final prospectus for the IPO, which explain the intention and effect of the transaction in greater detail, is attached as Exhibit A hereto.

4. In connection with the IPO, Reckson Associates assigned to the Company all of its right, title and interest in and to the Trademark, and the goodwill of the business symbolized thereby, effective as of the closing on or about June 2, 1995.

5. This Declaration and the exhibits attached hereto are being filed in lieu of a copy of the assignment executed by Reckson Associates, as that assignment document has not been located. This may be due to the fact that the files from the closing of the IPO were housed at the Company's law firm located at the World Trade Center, which files were lost on September 11, 2001. The Company is not able at this time to provide a replacement assignment document signed by Reckson Associates.

6. The Company has at all times since the closing of the IPO owned and used the Trademark with the full knowledge and consent of Donald Rechler and Roger Rechler (the principals of Reckson Associates, the assignor of the Trademark), who were senior executives and members of the Board of Directors of the Company from on or about June 2, 1995 through November 10, 2003.

7. On November 10, 2003, the Company, as licensor, and Rechler Equity Partners LLC ("REP"), as licensee, entered into a License Agreement for the limited use by REP of the Trademark for certain specified purposes (the "License Agreement"). A copy of the first 12 pages of the License Agreement (omitting Exhibit A thereto, which is inapplicable and never took effect) is attached as Exhibit B hereto. The second WHEREAS clause of the License Agreement contains a definition of the term "Trademarks" as collectively referring to "the RECKSON trademarks and service marks, whether or not registered, alone or in combination with other words or designs, and any applications, registrations and renewals therefor whether now or hereafter existing, and all goodwill associated therewith. . . ., including without limitation the existing registrations and applications for such Trademarks as identified in Schedule A. . . ."

Schedule A to the License Agreement specifically lists the mark RECKSON, United States Reg. No. 1,382,650.

8. Section 3(a) of the License Agreement states that "Licensee agrees that the Trademarks are and remain Licensor's [the Company's] exclusive property. . . .", and Licensee further agrees in such Section 3(a) that Licensee and its Affiliates shall "not at any time do or suffer to be done any act which would adversely affect or impair Licensor's [the Company's] proprietary rights in or to, or infringe or tarnish, the Trademarks."

9. Donald Rechler, Roger Rechler and Reckson Associates are members of REP and collectively own at least a 60% beneficial interest in REP, the Licensee under the License Agreement, and (as provided in Sections 7 and 8 above) REP has acknowledged and confirmed in the License Agreement that the Trademark is the exclusive property of the Company.

10. Thus, foregoing documents attached as Exhibits A and B hereto conclusively establish that the Company is the owner (by assignment from Reckson Associates effective on or about June 2, 1995) of the Trademark, the goodwill of the business symbolized by the Trademark, and of Reg. No. 1,382,650 and they meet the requirement for submission of "A copy of an extract evidencing the effect on title" Trademark Manual of Examining Procedure, Section 1606.06.

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IN WITNESS WHEREOF, the undersigned has executed this Declaration as of February 1, 2006.

RECKSON ASSOCIATES
REALTY CORP.

By: _____
Name: Jason Barnett
Title: Executive Vice President and
General Counsel

EXHIBIT A

PROSPECTUS

6,120,000 Shares

RECKSON ASSOCIATES REALTY CORP.

Common Stock

Reckson Associates Realty Corp. and its subsidiaries (the "Company") have been formed for the purpose of continuing the commercial real estate business of Reckson Associates, its affiliated partnerships and other entities ("Reckson"). For more than 35 years, Reckson has been engaged in the business of owning, developing, acquiring, constructing, managing and leasing office and industrial properties in the New York metropolitan area. All but one of these properties are located on Long Island, New York. Management believes that Reckson is the largest owner and operator of Long Island Class A suburban office and industrial properties (based on rentable square footage). Upon completion of this offering, the Company will own or have an interest in 72 properties encompassing 4.5 million rentable square feet (the "Properties"). The Company will operate as a self-administered and self-managed real estate investment trust (a "REIT") and intends to pay regular quarterly distributions to its stockholders beginning with a distribution for the period ending June 30, 1995.

All of the shares of common stock of the Company, par value $.01 per share ("Common Stock"), offered hereby are being sold by the Company. In addition to the 6,120,000 shares of Common Stock being offered to the public hereby (the "Offering"), 400,000 shares of restricted Common Stock are being sold directly by the Company to members of the Rechler family at the initial public offering price (the "Concurrent Offering" and, together with the Offering, the "Offerings"). Upon completion of the Offerings, the Common Stock offered to the public hereby will represent approximately 66% of the equity of the Company and approximately 27% of the equity of the Company will be held by management of the Company.

The Common Stock has been approved for listing, subject to official notice of issuance, on the New York Stock Exchange under the symbol "RA." Prior to the Offerings, there has been no public market for the Common Stock. See "Underwriting" for a discussion of the factors considered in determining the initial public offering price.

See "Risk Factors" for certain factors relevant to an investment in the Common Stock, including:

- The limited geographic diversification of the 72 Properties (71 of which are located on Long Island), the fact that a substantial number of the Properties are located in three office and three industrial parks and the dependence of the Company upon the Long Island office and industrial markets which increases the risk of the Company being adversely affected by a downturn in the Long Island economy or commercial real estate market
- Conflicts of interest in certain of the transactions relating to the formation of the Company and the operation of its ongoing business, including conflicts associated with the tax consequences of sales and refinancings of the Properties, which may result in decisions affecting the Company that are not in the best interests of all stockholders
- The lack of independent valuations or appraisals in the formation transactions giving rise to the risk that the public offering price per share of Common Stock may exceed the per share fair market value of the Company's assets
- Risks associated with borrowing, including the absence of a charter provision limiting the amount of indebtedness the Company may incur, and the possibility that the Company may not be able to refinance outstanding indebtedness upon maturity and that interest rates might increase prior to any such refinancing
- Limitations on the stockholders' ability to effect a change in control of the Company, including restriction on the ownership of Common Stock by any single stockholder in excess of 9.0% of the number of shares or value of the Common Stock

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to Public	Underwriting Discount(1)	Proceeds to Company(2)
Per Share	$24.25	$1.52	$22.73
Total(3)	$148,410,000	$9,302,400	$139,107,600

(1) The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended. See "Underwriting."

(2) Before deducting estimated expenses of $6,350,000 payable by the Company.

(3) The Company has granted the Underwriters a 30-day option to purchase up to an additional 918,000 shares of Common Stock to cover over-allotments, if any. If all such shares are purchased, the total Price to Public, Underwriting Discount and Proceeds to Company will be $170,671,500, $10,697,760 and $159,973,740, respectively. See "Underwriting."

The shares of Common Stock are offered by the several Underwriters, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of certain legal matters by counsel for the Underwriters. The Underwriters reserve the right to withdraw, cancel or modify such offer and to reject orders in whole or in part. It is expected that delivery of the Common Stock offered hereby will be made in New York, New York on or about June 2, 1995.

Merrill Lynch & Co.

Bear, Stearns & Co. Inc.

Alex. Brown & Sons
Incorporated

CS First Boston

Donaldson, Lufkin & Jenrette
Securities Corporation

Prudential Securities Incorporated

The date of this Prospectus is May 25, 1995.

PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere in this Prospectus. Unless the context otherwise requires, all references in this Prospectus to (i) the "Company" shall mean Reckson Associates Realty Corp. and its subsidiaries and affiliated entities including Reckson Operating Partnership, L.P. (the "Operating Partnership"), Reckson Management Group, Inc. (the "Management Company"), Reckson Construction Group, Inc. (the "Construction Company"), Reckson Executive Centers, L.L.C. (the "Executive Center Company"), Reckson FS Limited Partnership (the "Financing Partnership"), Reckson FS, Inc. (the "Financing Subsidiary") and Omni Partners, L.P. (the "Omni Partnership"), and, with respect to the period prior to the date of the Offerings, the term "Company" or "Reckson" shall mean Reckson Associates, a New York general partnership, its predecessor entities (including predecessor entities owned by the late William Rechler and by Walter Gross) and the Property Partnerships (as defined below), corporations and other entities through which Reckson has conducted its real estate ownership, development, acquisition, property management and related businesses, (ii) "The Reckson Group" shall have the meaning set forth in Note 1 to the Combined Financial Statements of The Reckson Group included in this Prospectus, (iii) "Formation Transactions" shall mean the transactions described in this Prospectus under the heading "Formation Transactions" and (iv) "Property Partnerships" shall mean the general and limited partnerships that prior to the formation of the Company and the Formation Transactions owned or had interests in the Properties that were developed or acquired by Reckson prior to the Offerings and the five land parcels described in this Prospectus under the heading "The Properties—Land Held for Development." Unless otherwise indicated, the information contained in this Prospectus assumes (i) completion of the Formation Transactions and (ii) the Underwriters' over-allotment option is not exercised. Capitalized terms used herein without definition shall have the meanings set forth in the Glossary.

The Company

The Company has been formed for the purpose of continuing the commercial real estate business of Reckson and will operate as a fully-integrated, self-administered and self-managed REIT. For more than 35 years, Reckson has been engaged in the business of owning, developing, acquiring, constructing, managing and leasing office and industrial properties in the New York metropolitan area. All but one of these properties are located on Long Island, New York (defined as Nassau and Suffolk counties). According to a 1994 survey conducted by Cushman & Wakefield, Reckson is the largest owner and operator of Class A suburban office properties located on Long Island (based on rentable square footage). In addition, according to a 1994 survey conducted by Greiner-Maltz, Reckson is the largest owner and operator of industrial properties located on Long Island (based on rentable square footage).

Upon completion of the Offerings, the Company will own or have an interest in 72 properties encompassing 4.5 million rentable square feet (the "Properties"), all of which will be managed by the Company. The Properties consist of 10 Class A suburban office properties encompassing approximately 1.6 million rentable square feet (the "Office Properties"), 60 industrial properties encompassing approximately 3.0 million rentable square feet (the "Industrial Properties") and two 10,000 square foot retail properties. A substantial number of the Office and Industrial Properties are located in planned office and industrial parks developed by Reckson. In addition, upon completion of the Offerings, the Company will own approximately 41 acres of land in five separate parcels that may present future development opportunities. See "Corporate Strategies and Growth Opportunities—Selective Development."

Reckson Associates was organized as a general partnership in 1967 by Donald Rechler, the Chairman, President and Chief Executive Officer of the Company, and Roger Rechler, the Vice Chairman of the Company; however, Reckson began operations through a predecessor entity founded by their father, the late William Rechler, in 1957. In 1962, under the leadership of William Rechler and Walter Gross, the Chairman Emeritus of the Company, Reckson proceeded to develop the first planned industrial park and the first research and development properties on Long Island. Commencing in the late 1970s, in response to the changing economic base and market conditions, Reckson proceeded to concentrate on the development of Class A suburban office buildings while continuing to develop industrial properties. Over the past 35 years, Reckson has developed in excess of eight million square feet of office and industrial properties.

The Company has been formed to succeed to the commercial real estate business of Reckson, which in the future will be conducted solely through the Company and its affiliated entities. The Company's 13 senior executives and officers have an average of 12 years of experience with Reckson. In addition to its design, development and construction activities, Reckson has established a management team with experience in all other aspects of commercial real estate, including acquisitions, financing, leasing and property management. Management's multidisciplinary capabilities enable the Company to conduct a fully-integrated commercial real estate business and to respond to the needs of current and prospective tenants.

The Company believes that the Tri-State metropolitan area of New York, New Jersey and Connecticut (the "Tri-State metropolitan area"), and specifically Long Island, presents opportunities to acquire Class A suburban office and industrial properties at attractive yields and for prices significantly below replacement costs. In order to capitalize on these acquisition opportunities, the Operating Partnership has obtained a commitment from Salomon Brothers Realty Corp. ("SBRC") to establish a two-year $150 million credit facility (the "Credit Facility"). Upon completion of the Offerings, the Company will borrow $4.8 million under the Credit Facility to repay mortgage indebtedness encumbering the Properties. It is currently anticipated that the Company will have approximately $125 million of additional borrowing capacity under the Credit Facility upon completion of the Offerings, subject to SBRC's completion of its due diligence on the collateral Properties. The Credit Facility will require the Company to comply with a number of financial and other covenants on an ongoing basis and, under certain circumstances, may be extended by the Operating Partnership for a period of one year. See "The Properties—The Credit Facility." Upon completion of the Offerings, the Company's Debt Ratio (defined as the total debt of the Company as a percentage of the market value of outstanding shares of Common Stock on a fully diluted basis plus total debt) will be approximately 27.3%. This calculation includes the Company's proportionate share of the Omni Partnership debt.

Risk Factors

An investment in the Common Stock involves various risks, and prospective investors should carefully consider the matters discussed under "Risk Factors" prior to any investment in the Company. Such risks include, among others:

- The limited geographic diversification of the 72 Properties (71 of which are located on Long Island), the fact that a substantial number of the Properties are located in three office and three industrial parks and the dependence of the Company on the continued demand for industrial, office and other commercial space on Long Island which increases the risk of the Company being adversely affected by a downturn in the Long Island economy or commercial real estate market;

- Potential conflicts of interest in the Formation Transactions and the operation of the Company's ongoing business, including conflicts associated with the tax consequences of sales and refinancings of the Properties and the enforcement of Property contribution agreements, which may result in decisions affecting the Company that are not in the best interests of all stockholders;

- Lack of independent valuations or appraisals in connection with, and the substantial economic benefits that will accrue to officers, Directors and other Continuing Investors as a result of, the Formation Transactions described in this Prospectus and lack of arm's length negotiations with respect to such transactions, giving rise to the risks that the initial public offering price per share of Common Stock may exceed the per share fair market value of the Company's assets and that the value of Units to be received by the Continuing Investors and the amount of cash to be paid by the Company in connection with the Formation Transactions will exceed the value of the Properties and other assets acquired by the Company;

- Borrowing risks, such as the possibility that (i) the Company will not have sufficient funds available to make principal payments on debt expected to be outstanding after completion of the Formation Transactions, (ii) such indebtedness might be refinanced at higher interest rates or otherwise on terms less favorable to the Company than existing indebtedness, (iii) the Company's properties may be foreclosed upon if it is unable to make required mortgage payments and (iv) interest rates of the Credit Facility will increase, all of which could adversely affect the Company's ability to make expected distributions to stockholders and its ability to qualify as

Formation of the Company

The Company has been formed to continue and expand the commercial real estate development, construction, acquisition, leasing and management business of Reckson. These businesses are being combined with the Properties and reorganized into the Company in order to enable such businesses and the Properties to be operated more efficiently and effectively, to enhance growth and to afford the Company more efficient access to the debt and equity capital markets.

The Company's operations will be conducted through subsidiaries to enable the Company to comply with certain complex requirements under the federal tax laws and regulations applicable to REITs and to permit properties to be contributed to the Company on a tax deferred basis. The Company will be the sole general partner of the Operating Partnership and officers and directors of the Company as well as other Continuing Investors will be limited partners. Partnership interests (the "Units") in the Operating Partnership (other than those held by the Company) will be exchangeable beginning two years after the consummation of the Offerings for cash or, at the election of the Company, an equivalent number of shares of Common Stock. See "The Company—The Operating Partnership."

The following Formation Transactions have occurred or will occur prior to or contemporaneously with the closing of the Offerings:

- The Company was organized as a Maryland corporation and the Operating Partnership was formed as a Delaware limited partnership in September 1994.

- The Company will sell 6,120,000 shares of Common Stock in the Offering and 400,000 shares of restricted Common Stock to members of the Rechler family in the Concurrent Offering, and will contribute approximately $141.4 million of the net proceeds therefrom to the Operating Partnership in exchange for 6,469,115 Units (representing approximately a 70.1% economic interest in the Operating Partnership after the Offerings).

- The capital stock of the Management and Construction Companies will be divided into voting common stock and non-voting preferred stock having the economic rights described herein under "The Company—Operations of the Company—The Subsidiary Corporations." The Management and Construction Companies will thereupon issue such common and preferred stock to their existing shareholders (Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler) in exchange for the outstanding stock of such companies.

- The Operating Partnership and Arnold M. Widder, a Senior Vice President of the Company, will form the Executive Center Company and retain a 9.9% and 90.1% interest therein, respectively.

- Continuing Investors will contribute interests in the Property Partnerships and certain Properties to the Operating Partnership, the five existing corporations through which Reckson currently conducts its Executive Center business (the "EC Corporations") will contribute certain business assets to the Operating Partnership, and Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler will contribute the non-voting preferred stock of the Management and Construction Companies (which interests, assets and stock have an aggregate negative book value of approximately $75.6 million) to the Operating Partnership, and will receive as consideration therefor an aggregate of 2,758,960 Units having a total value of approximately $66.9 million and $40,000. The $40,000 will be distributed to the EC Corporations as partial consideration for Executive Center business assets. See "Principal and Management Stockholders" for disclosure of the beneficial ownership of each principal and management stockholder of the Company following the Offerings and the Formation Transactions.

- The Non-Continuing Investors will contribute certain interests in the Property Partnerships (which interests have an aggregate book value of zero) to the Operating Partnership in exchange for approximately $7.325 million to be paid by the Operating Partnership from the net proceeds of the Offerings.

- Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler will form Reckson Management Partners, L.L.C. ("RMP"), and contribute to such entity the voting common stock of the Management and Construction Companies.

THE COMPANY

General

The Company has been formed for the purpose of continuing the commercial real estate business of Reckson and will operate as a fully-integrated, self-administered and self-managed REIT. For more than 35 years, Reckson has been engaged in the business of owning, developing, acquiring, constructing, managing and leasing office and industrial properties in the New York metropolitan area. All but one of these Properties are located on Long Island, New York (defined as Nassau and Suffolk counties). According to a 1994 survey conducted by Cushman & Wakefield, a national real estate service company, Reckson is the largest owner and operator of Class A suburban office properties located on Long Island (based on rentable square footage). In addition, according to a 1994 survey conducted by Greiner-Maltz, a Long Island industrial real estate brokerage company, Reckson is the largest owner and operator of industrial properties located on Long Island (based on rentable square footage). Upon completion of the Offerings, the Company will own or have an interest in 72 Properties encompassing 4.5 million rentable square feet, all of which will be managed by the Company. The Properties consist of 10 Class A suburban Office Properties encompassing approximately 1.6 million rentable square feet, 60 Industrial Properties encompassing approximately 3.0 million rentable square feet and two 10,000 square foot retail properties. In addition, upon completion of the Offerings, the Company will own approximately 41 acres of land in five separate parcels that may present future development opportunities. See "Corporate Strategies and Growth Opportunities—Selective Development."

The Office Properties are Class A suburban office buildings and are well-located, well-maintained and professionally managed. In addition, the Office Properties are modern with high finishes or have been modernized to successfully compete with newer buildings and achieve among the highest rent, occupancy and tenant retention rates within their markets. The majority of the Office Properties are located in three planned office parks developed by Reckson and are tenanted primarily by national service firms such as "big six" accounting firms, securities brokerage houses, insurance companies and health care providers. The Industrial Properties are utilized for distribution, warehousing, research and development and light manufacturing/assembly activities and are located primarily in three planned industrial parks developed by Reckson. As of March 31, 1995, the Office Properties and the Industrial Properties were 83.9% and 95.8% leased, respectively, as compared to 79.2% and 97.0%, respectively, as of December 31, 1994. This Office Property data includes the Omni office complex (which is currently in lease-up). As of March 31, 1995, the Office Properties (excluding the Omni) were 92.0% leased. See "The Properties."

The Company believes that the Tri-State metropolitan area of New York, New Jersey and Connecticut (the "Tri-State metropolitan area"), and specifically Long Island, presents opportunities to acquire Class A suburban office and industrial properties at attractive yields and for prices significantly below replacement costs. In order to capitalize on these acquisition opportunities, the Company has obtained a commitment from SBRC to establish a two-year $150 million Credit Facility. Upon completion of the Offerings, the Company will borrow $4.8 million under the Credit Facility to repay indebtedness encumbering the Properties. It is currently anticipated that the Company will have approximately $125 million of additional borrowing capacity under the Credit Facility upon completion of the Offerings, subject to SBRC's completion of its due diligence on the Properties. The Credit Facility will require the Company to comply with a number of financial and other covenants on an ongoing basis and, under certain circumstances, may be extended by the Operating Partnership for a period of one year. See "The Properties—The Credit Facility." Upon completion of the Offerings, the Company's Debt Ratio will be approximately 27.3%. This calculation includes the Company's proportionate share of the Omni Partnership debt.

Reckson Associates was organized as a general partnership in 1967 by Donald Rechler, the Chairman of the Board, President and Chief Executive Officer of the Company, and Roger Rechler, the Vice Chairman of the Board, of the Company; however, Reckson began operations through a predecessor entity founded by their father, the late William Rechler, in 1957. Reckson began operations by developing the first planned industrial park in New York City. In the early 1960s, Reckson management, recognizing the significant growth potential of Long Island, shifted its focus from New York City to Nassau and Suffolk counties. In 1962, under the leadership of William Rechler and Walter Gross, the Chairman Emeritus of the Company, Reckson proceeded to develop the first planned industrial park and the first research and development properties on Long Island.

Commencing in the late 1970s, in response to the changing economic base and market conditions, Reckson proceeded to concentrate on the development of Class A suburban office buildings while continuing to develop

FORMATION TRANSACTIONS

The Company has been formed to continue and expand the commercial real estate development, construction, acquisition, leasing, and management business of Reckson. Prior to or simultaneously with the consummation of the Offerings, the Company will engage in the transactions described below, which are designed to consolidate the ownership of the Properties and the commercial real estate business of Reckson in the Company, to facilitate the Offerings and to enable the Company to qualify as a REIT for Federal income tax purposes commencing with its taxable year ending December 31, 1995.

Ownership of the Properties and Operation of the Business of the Company Prior to the Formation Transactions

Prior to the Offerings, 68 Properties and four land parcels were owned and four Properties were ground leased by 25 Property Partnerships and one corporation. The partners of the Property Partnerships and stockholders of such corporation include Reckson affiliates as well as other private investors not otherwise affiliated with Reckson.

Reckson has been engaged in the real estate development, construction, acquisition, leasing, design and management business for over 35 years. During this period, its commercial real estate business operations have been conducted through Reckson Associates and its predecessors and certain affiliated entities.

Formation Transactions

The following Formation Transactions have occurred or will occur prior to or contemporaneously with the closing of the Offerings:

- The Company was organized as a Maryland corporation and the Operating Partnership was formed as a Delaware limited partnership in September 1994.
- The Company will sell 6,120,000 shares of Common Stock in the Offering and 400,000 shares of restricted Common Stock to members of the Rechler family in the Concurrent Offering and will contribute approximately $141.4 million of the net proceeds therefrom to the Operating Partnership in exchange for 6,469,115 Units (representing approximately a 70.1% economic interest in the Operating Partnership after the Offerings).
- The capital stock of the Management and Construction Companies will be divided into voting common stock and non-voting preferred stock having the economic rights described herein under "The Company—Operations of the Company—The Subsidiary Corporations." The Management and Construction Companies will thereupon issue such common and preferred stock to their existing shareholders (Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler) in exchange for the outstanding stock of such companies.
- The Operating Partnership and Arnold M. Widder, a Senior Vice President of the Company, will form the Executive Center Company and retain a 9.9% and 90.1% interest therein, respectively.
- Continuing Investors will contribute interests in the Property Partnerships and certain Properties to the Operating Partnership, the EC Corporations will contribute certain business assets to the Operating Partnership, and Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler will contribute the non-voting preferred stock of the Management and Construction Companies (which interests, assets and stock have an aggregate negative book value of approximately $75.6 million) to the Operating Partnership, and will receive as consideration therefor an aggregate of 2,758,960 Units having a total value of approximately $66.9 million and $40,000. The $40,000 will be distributed to the EC Corporations as partial consideration for Executive Center business assets. See "Principal and Management Stockholders" for disclosure of the beneficial ownership of each principal and management stockholder of the Company following the Offerings and the Formation Transactions.
- The Non-Continuing Investors will contribute certain interests in the Property Partnerships (which interests have an aggregate book value of zero) to the Operating Partnership in exchange for approximately $7.325 million to be paid by the Operating Partnership from the net proceeds of the Offerings.
- Scott Rechler, Mitchell Rechler, Gregg Rechler and Mark Rechler will form RMP and contribute to such entity the voting common stock of the Subsidiary Corporations.

EXHIBIT B

LICENSE AGREEMENT

This License Agreement (this "Agreement") is made as of this ____ day of November, 2003 ("Agreement Date"), between RECKSON OPERATING PARTNERSHIP, L.P., a Delaware limited partnership ("ROP"), RECKSON FS LIMITED PARTNERSHIP, a Delaware limited partnership ("RFS"), each having an address c/o Reckson Associates Realty Corp. at 225 Broadhollow Road, Melville, New York 11747, RECKSON ASSOCIATES REALTY CORPORATION, a Maryland corporation having an address at 225 Broadhollow Road, Melville, New York 11747 ("RARC" and, collectively with ROP and RFS, "Licensor"), and RECHLER EQUITY I LLC, a Delaware limited liability Company ("REPI") and REP II LLC, a Delaware limited liability Company ("REPII"), each having an address at 225 Broadhollow Road, Melville, New York 11747 (together, REPI and REPII shall be referred to as "Licensee").

WHEREAS, Licensee and ROP and RFS are parties to that certain Redemption Agreement, dated as of September 10, 2003 (the "Redemption Agreement"), pursuant to which, inter alia, ROP and RFS are redeeming certain Partnership Interests (as defined in the Redemption Agreement) in exchange for, inter alia, Licensee's acquisition of Properties (as defined in the Redemption Agreement), a license granted to the Licensee of the Trademarks (as defined below) and all goodwill associated therewith and Licensee's right to an Assignment of the Trademarks as described herein; and

WHEREAS, in connection with the Redemption Agreement, Licensor and its Affiliates retained all interest in the RECKSON trademarks and service marks, whether or not registered, alone or in combination with other words or designs, and any applications, registrations and renewals therefor whether now or hereafter existing, and all goodwill associated therewith (collectively, the "Trademarks"), including without limitation the existing registrations and applications for such Trademarks as identified in Schedule A, subject to Licensee's right to an Assignment (as defined below) of the Trademarks as described herein; and

WHEREAS, the Trademarks are currently used in connection with the Properties, including but not limited to uses for corporate purposes and on building signage, advertising materials, logos and similar uses in connection with the Properties; and

WHEREAS, Licensee desires to retain the right to use the Trademarks in the future and the right to an Assignment of the Trademarks;

NOW, THEREFORE, in consideration of the foregoing promises, the covenants set forth below and for other good and valuable consideration identified in the Redemption Agreement, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee hereby agree as follows:

1. Definitions.

a. Capitalized terms herein without definition have the meanings set forth in the Redemption Agreement.

b. For purposes of this Agreement, "Permitted Trademarks" shall mean:

(i) The variations of the Trademarks as set forth in Schedule B, including without limitation such variations alone or in combination with other words or designs;

(ii) Any use of the Trademarks in conjunction with the "RECHLER" family name, but by no means also in conjunction with the word "Associates" or any variation thereof (by way of example and not of limitation, "RECHLER RECKSON PROPERTIES," but not "RECHLER RECKSON ASSOCIATES");

(iii) Any use of the Trademarks in connection with existing partnerships of the Rechler family including without limitation in conjunction with the word "Associates" (by way of example and not of limitation, "RECKSON ASSOCIATES," the partnership associated with the Rechler family) in use today and in the manner in use today; and

(iv) Any other variation of the Trademarks approved by Licensor pursuant to Section 3 of this Agreement.

2. Grant; Transition Grant.

a. Subject to the terms and conditions of this Agreement and Section 3 of the Transition Agreement (as defined in the Redemption Agreement), Licensor on its own behalf and on behalf of its Affiliates hereby grants to Licensee, an exclusive (even as to Licensor), perpetual, irrevocable, sublicensable, fully paid-up, royalty-free, worldwide license to use the Permitted Trademarks in connection with any goods or services throughout the world. Nothing in this Section 2(a) shall be construed as preventing Licensor or its Affiliates from using the Trademarks (other than the Permitted Trademarks). At Licensee's expense and request, Licensor shall take all steps to apply for and obtain trademark registration in the name of Licensor for any of the Permitted Trademarks, including executing any documents reasonably requested by Licensee to file, maintain, preserve and renew all registrations of and all applications to register the Permitted Trademarks in the name of Licensor.

b. Without limiting the provisions of Section 2(a), Licensor on its own behalf and on behalf of its Affiliates hereby grants to Licensee a non-exclusive, irrevocable, fully paid-up, royalty-free right to use the Trademarks in the ordinary course of business upon and in relation to any existing signage, marketing materials, or promotional materials for twelve (12) months after the Closing Date in connection with Licensee's cessation of use of the Trademarks (other than the Permitted Trademarks) after the Closing Date.

3. Trademarks Ownership; Quality Control.

a. Licensee agrees that the Trademarks are and remain Licensor's exclusive property, and understands that it acquires no right, title, or interest in the Trademarks other than the rights described by the express terms of this Agreement. Licensee agrees that any and all rights that may be acquired by the use of the Trademarks by Licensee shall inure to the sole benefit of Licensor. Licensee shall, and will procure and guarantee that its Affiliates shall, not at any time do or suffer to be done any act which would adversely affect or impair Licensor's proprietary rights in or to, or infringe or tarnish, the Trademarks provided that nothing in this Agreement shall be construed as requiring the Licensee to use the Permitted Trademarks.

b. Licensee agrees that at all times during the term of this Agreement, its services shall be of such standard and quality as to be adequate and suited to the protection of the Trademarks. Any use of the Permitted Trademarks in substantially the same form as the Trademarks are currently used by Licensor or its Affiliates or in connection with services of

substantially the same standards and quality as are currently in force by Licensor or its Affiliates is hereby deemed approved without further submission being required. In order to carry out appropriate quality control, Licensor shall have, at reasonable times and on reasonable notice, the right to inspect the exterior structure of Licensee's properties bearing the Trademarks or Permitted Trademarks. If Licensee desires to use a variation of the Trademarks under Section 1(b)(iv), Licensee shall, before using such variations of the Trademarks, obtain the prior approval of Licensor, which approval shall not be unreasonably withheld or delayed. Any such proposed variation submitted to Licensor shall be deemed approved upon the passage, without written objection, of ten (10) business days after submission.

c. Licensee shall not in any way oppose any applications for the registration of, any registrations of, or any ownership rights in, the Trademarks, or any derivations, compilations or translations thereof filed and owned by Licensor or any of its Affiliates, and agrees to refrain from challenging such registrations in any way, by cancellation or otherwise, thereafter. Licensee shall not challenge, nor assist any other party in challenging, the validity of the Trademarks, or Licensor's or any of its Affiliates' ownership thereof and title thereto.

4. Infringement.

a. Both parties agree promptly to give notice in writing to the other party of any infringement or suspected or threatened infringement by a third party of the Trademarks which it learns of at any time during the term of this Agreement.

b. Upon learning of any such potential infringement under Section 4(a), Licensor may, but shall not be obligated to, take whatever action it deems necessary or desirable to protect or enforce its and Licensee's rights to the Trademarks, including the filing and prosecution of litigation, opposition or cancellation proceedings, the institution of federal or state proceedings and the right to settle, subject to Licensee's approval, which shall not unreasonably be withheld. In the event that Licensor takes such action, Licensee shall provide, at Licensor's expense, reasonable cooperation to Licensor in the execution of any documents or other similar assistance required for Licensor to take such steps, including joining Licensor as a party in any litigation where reasonably necessary for the conduct thereof. Licensor agrees to notify Licensee in writing of Licensor's decision and course of action as soon as reasonably possible following the receipt of any notice from the Licensee under Section 4(a) above.

c. In the event that Licensor elects not to exercise its rights under Section 4(b) or fails to take action under Section 4(b) within 30 days of learning or receiving notice of any infringement or suspected or threatened infringement, Licensee shall have the right, but not the obligation, at its sole expense and upon prior written notice to Licensor, to take such action as it deems necessary for the protection of its and Licensor's rights in and to the Trademarks, including the institution of federal and state proceedings and the right to settle, subject to Licensor's approval, which shall not be unreasonably withheld. In the event Licensee takes any action permitted under this Section 4(c), Licensor shall provide, at Licensee's expense, reasonable cooperation to Licensee in the execution of any documents or other similar assistance required for Licensee to take such steps, including joining Licensee as a party in any litigation where reasonably necessary for the conduct thereof. If Licensee decides not to take any action with respect to such infringement to enforce its rights pursuant to this Section, it shall promptly notify Licensor of such decision.

d. Nothing in this Agreement shall be construed to prevent Licensor and Licensee from taking action jointly in any infringement suit or other action with respect to the Trademarks.

e. The party that takes action against an unauthorized third party use (unless the action is taken jointly) shall receive and retain any and all funds recovered in such an action, including without limitation, the settlement thereof, after all parties are reimbursed for all out-of-pocket costs and expenses incurred by them in connection with such action. If the action is taken jointly, the parties will share the expenses equally and, after payment of expenses, the parties shall share equally any and all funds recovered in an action, including without limitation, the settlement thereof.

5. Indemnification.

a. Without limiting its indemnification obligations under the Redemption Agreement, Licensor shall indemnify, defend and hold harmless Licensee, its Affiliates and their officers, employees, directors, partners, members, or agents (collectively, the "Licensee Agents") from and against all claims, demands, suits, actions, losses, costs, damages, costs of defense and reasonable attorneys fees that Licensee or Licensee Agents may suffer or incur as the result of any third party claim that the Trademarks (except for any claim that arises from any portion of a Permitted Trademark other than the Trademarks), as used by Licensor, Licensor Agents, Licensee, or Licensee Agents prior to and after the Closing Date infringe any rights of such third party.

b. Licensee shall indemnify, defend and hold harmless Licensor, Licensor's Affiliates and their officers, employees, directors, partners, members, or agents (collectively, the "Licensor Agents") from and against all claims, demands, suits, actions, losses, costs, damages, costs of defense and reasonable attorneys fees that Licensor or Licensor Agents may suffer or incur as the result of any third party claim that any portion of a Permitted Trademark other than the Trademarks, as used by Licensee or Licensee Agents on and after the Closing Date, infringe any rights of such third party.

c. Any party making a claim for indemnification hereunder (an "Indemnitee") shall notify the indemnifying party (an "Indemnitor") of the claim in writing promptly after receiving written notice of any action, lawsuit, proceeding, investigation or other claim against it (if by a third party) or discovering the liability, obligation or facts which may reasonably be expected to give rise to such claim for indemnification, describing the claim, the amount thereof (if known and quantifiable), and the basis thereof, provided that the failure to so notify an Indemnitor shall not relieve the Indemnitor of its obligations hereunder except to the extent such failure shall have actually prejudiced the Indemnitor.

d. Except as specifically provided in this Section 5, the procedures, rights and obligations set forth in Article IX of the Redemption Agreement shall govern with respect to Indemnitor as Transferor or Transferee, or Indemnitee as Transferor or Transferee, as applicable.

e. The Indemnitee shall at all times cooperate in all reasonable ways with, make its relevant files and records available for inspection and copying by, and make its employees available or otherwise render reasonable assistance to, the Indemnitor. The Indemnitor shall provide, at the Indemnitee's request, copies of all documents relevant to any claim for which an indemnification is provided hereunder.

f. In the event of a conflict between this Section 5 and Article IX of the Redemption Agreement, the terms of the Redemption Agreement shall govern.

6. Assignability. Except as expressly provided herein, the parties shall not grant, assign, convey, sublicense, or transfer, by operation of law or otherwise, any of their rights or obligations under this Agreement to any person without the prior written consent of the other party, provided that no consent shall be required for an assignment of this Agreement to Affiliates of each party or pursuant to a Business Combination, or for a license or sublicense by Licensor to an Affiliate or any entity in which Licensor owns a minority interest, provided further that Licensor may only assign this Agreement in conjunction with all right, title and interest in the Trademarks, and provided even further that, in the event of an assignment of this Agreement, assignor shall continue to be bound by all of its obligations under this Agreement. Any assignment, conveyance, sublicense or transfer in violation of this provision shall be void ab initio and of no force and effect. In the event of a permitted grant, assignment, conveyance, sublicense or transfer, the holder or holders through grant, assignment, conveyance, sublicense or transfer of this Agreement or any interest herein shall be bound by all of the terms and conditions hereof. This Agreement, and all rights and obligations hereunder, shall be binding upon and inure to the benefit of the parties named herein and their permitted respective successors and permitted assigns.

7. Licensee's Assignment Rights.

a. In the event that none of Licensor, any of its Affiliates, or any entity in which Licensor owns a minority interest uses any of the Trademarks (as defined above, the RECKSON trademarks and service marks, whether or not registered, alone or in combination with other words or designs, and any applications, registrations and renewals therefor whether now or hereafter existing, and all goodwill associated therewith, including without limitation the existing registrations and applications for such Trademarks as identified in Schedule A) in connection with any bona fide commercial use for a period of twelve (12) months, the Trademarks shall be automatically assigned by Licensor to Licensee as described in Section 7(b) of this Agreement, effective upon notice given by Licensee or Licensor in accordance with Section 13 of this Agreement ("Assignment Notice"). For the avoidance of doubt, any use by Licensee of the Permitted Trademarks shall not constitute use for purposes of this Section 7(a) by Licensor, Licensor's Affiliates or any entity in which Licensor owns a minority interest.

b. Effective upon the giving of the Assignment Notice, for consideration identified in this Agreement and without further payment, Licensor and its Affiliates shall sell, assign and transfer to Licensee and its successors and assigns, all right, title and interest in and to the Trademarks anywhere in the world, along with all goodwill associated therewith and symbolized thereby, all rights to renewals, and all rights to sue and recover for past or future infringement thereof (collectively, the "Assignment"). Notwithstanding anything in this Agreement to the contrary, Licensor and its Affiliates retain all liabilities and obligations arising out of or relating to Licensor's or its Affiliates' use or ownership of the Trademarks, including, without limitation, any claims of infringement brought by third parties, and such liabilities and obligations are not transferred pursuant to this Agreement, the Assignment or otherwise. Licensor on its own behalf and on behalf of its Affiliates hereby authorizes and requests that the Commissioner of Patents and Trademarks of the United States, and each sovereign official holding a corresponding position of authority in any country within which the Licensor or any of its Affiliates owns Trademarks or has pending one or more applications to register Trademarks to issue and to record the title of the Licensee or its designee as owner

of all right, title, and interest in and to the Trademarks in the respective country or countries, and all goodwill connected with the use thereof, symbolized thereby and associated therewith. At Licensee's expense and request, Licensor shall, and shall procure that its Affiliates shall, within ten (10) business days of receipt, execute any documents reasonably requested by Licensee to effectuate the purpose of this Section 7(b), including without limitation executing a Trademark Assignment in substantially the form attached as Exhibit A provided that the Assignment shall be effective notwithstanding execution of such Trademark Assignment. Upon Assignment, this Agreement terminates.

c. At all times prior to such Assignment, Licensor shall file, maintain, preserve, and renew all applications for registration and registrations relating to, or otherwise maintain and preserve all right, title and interest in, the Trademarks.

8. Term of Agreement. This Agreement shall commence upon the Agreement Date and shall continue in perpetuity until and unless terminated pursuant to Section 9 of this Agreement.

9. Termination; No Termination for Breach.

a. This Agreement may be terminated only upon Assignment or in accordance with the provisions of Section 9(c)-(e).

b. Nothing herein shall give either party the right to terminate this Agreement for a breach of this Agreement except in accordance with Section 9(c)-(e) of this Agreement.

c. If Licensor has a good faith reason to believe that Licensee has materially breached the quality control provisions specified in Section 3 giving rise to a threat of abandonment of the Trademarks in Licensor's reasonable discretion, the Licensor shall have the right to give written notice to the Licensee specifying in reasonable detail the basis for its good faith belief and the respects in which the Licensee is in breach of its obligations under this Agreement. Upon receipt by the Licensee of such written notice, it shall have nine (9) months to cure the noticed failure, provided that the Licensee will verify the corrective measures taken to cure within sixty (60) days. In the event that such failure is reasonably incapable of cure within such nine (9) month period, such nine (9) month period shall be extended by the number of weeks reasonably necessary to effect the cure for so long as the Licensee continues diligently to take all such steps to cure the breach.

d. If the Licensee fails to cure the breach within the period specified in Section 9(c), the parties agree to negotiate in good faith to resolve such dispute prior to seeking alternative relief for a period of no less than ninety (90) days. If at the end of such period of good faith negotiation the dispute has not fully been resolved to the mutual satisfaction of the parties, the complaining party is free to seek an alternative remedy consistent with the terms of this Agreement. In no event shall either party's remedies include termination of the rights herein granted, except as otherwise provided in this Agreement.

e. With respect to any alleged material breach of Section 3 as provided in Section 9(c), if the parties are unable to resolve the dispute pursuant to Section 9(d), the dispute shall be settled by arbitration as hereinafter provided which shall be the sole and exclusive procedure for the resolution of any such dispute. Within twenty (20) calendar days after receipt of written notice from one party that it is submitting the matter to arbitration, each party shall designate in writing one arbitrator to resolve the dispute who shall, in turn,

jointly select a third arbitrator within thirty (30) calendar days of their designation, with the third arbitrator to be selected in accordance with the procedure established by the American Arbitration Association. The arbitrators so designated shall each be a lawyer experienced in trademark law who is not an employee, consultant, officer or director of any party hereto or any Affiliate of any party to this Agreement or the Redemption Agreement and who has not received any compensation, directly or indirectly, from any party hereto or any Affiliate of any party to this Agreement or the Redemption Agreement during the two (2) year period preceding the Agreement Date. The arbitration shall be governed by the rules of the American Arbitration Association; provided, however, that the arbitrators shall have sole discretion with regard to the admissibility of evidence. The arbitrators shall use their best efforts to rule on each disputed issue within thirty (30) calendar days after the completion of the hearings. The determination of the arbitrators as to the resolution of any dispute shall be binding and conclusive upon all parties hereto. All rulings of the arbitrators shall be in writing, with the reasons for the ruling given, and shall be delivered to the parties hereto. Each party shall pay the fees of its respective designated arbitrator and its own costs and expenses of the arbitration. The fees of the third arbitrator shall be paid fifty percent (50%) by each of the parties. Any arbitration pursuant to this Section 9(e) shall be conducted in New York, New York. Any arbitration award may be entered in and enforced by any court having jurisdiction thereof, and the parties hereby consent and commit themselves to the jurisdiction of the courts of any competent jurisdiction for purposes of the enforcement of any arbitration award. Notwithstanding anything to the contrary, Licensor shall not be entitled to seek from any court injunctive, interim, or provisional relief to protect or preserve the rights or property of Licensor, pending the arbitrators' determination of the merits of the controversy. Licensor shall not have the right to terminate this Agreement until and unless all steps presented by this Section 9(c)-(e) have been taken and the arbitrator has ruled that Licensor has the right to terminate this Agreement.

f. If this Agreement is terminated under Section 7, Licensor shall not in any way oppose or seek to cancel any applications for the registration of, any registrations of, or any ownership rights in, the Trademarks, or any derivations, compilations or translations thereof, filed and owned by Licensee or any of its Affiliates, and agrees to refrain from challenging (or assisting any other party in challenging) the validity of the Trademarks, or Licensee's or any of its Affiliates' ownership thereof and title thereto. If this Agreement is terminated under Sections 9(c)-(e), the parties shall mutually agree to a time period during which Licensee shall cease use of the Permitted Trademarks.

10. Relationship of the Parties. This Agreement does not create a partnership or joint venture between the parties hereto, and does not make either party the employee, agent, or legal representative of the other for any purpose whatsoever. Neither party is granted any right or authority to assume or create any obligation or responsibility, express or implied, on behalf of or in the name of the other party.

11. Affiliates; Guarantee. Licensor guarantees that each of its Affiliates will comply with the obligations of Licensor which relate to such Affilates (whether expressly stated in this Agreement or otherwise), including without limitation the obligations set forth in Sections 2, 4 and 7.

12. Severability. Each part of this Agreement is intended to be severable. If any term, covenant, condition or provision hereof is unlawful, invalid, or unenforceable for any reason whatsoever, and such illegality, invalidity, or unenforceability does not affect the remaining parts of this Agreement, then all such remaining parts hereof shall be valid and

enforceable and have full force and effect as if the invalid or unenforceable part had not been included.

13. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of Licensor and Licensee.

14. Notice. The notice provisions of the Redemption Agreement shall apply.

15. Waiver. Any term, condition or provision of this Agreement may only be waived in writing by the party which is entitled to the benefits thereof.

16. Headings. The headings contained in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provision hereof.

17. Binding Effect. This Agreement and the terms hereof shall be binding upon, and shall inure to the benefit of, the undersigned parties and their respective heirs, executors, administrators, representatives, successors, and permitted assigns.

18. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument, and either party hereto may execute this Agreement by signing any such counterpart.

19. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED, AND THE RIGHTS AND OBLIGATIONS OF LICENSOR AND LICENSEE HEREUNDER DETERMINED, IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES.

20. Survival. Termination or expiration of this Agreement shall have no effect on Section 5 (Indemnification), 6 (Assignability), 7 (Licensee's Assignment Rights), 9 (Termination; No Termination For Breach), 10 (Relationship of the Parties), 11 (Affiliates; Guarantee), 12 (Severability), 13 (Amendment), 14 (Notice), 15 (Waiver), 16 (Headings), 17 (Binding Effect), 19 (Governing Law), 20 (Survival), and 21 (Entire Agreement; Redemption Agreement), each of which shall survive termination or expiration of this Agreement.

21. Entire Agreement; Redemption Agreement. All provisions of the Redemption Agreement are incorporated herein and govern this Agreement. Nothing herein is intended to modify, limit or otherwise affect the representations, warranties, covenants and agreements contained in the Redemption Agreement, and such representations, covenants and agreements shall remain in full force and effect in accordance with the terms of the Redemption Agreement. Except as expressly provided herein, this Agreement and the Redemption Agreement constitute the entire agreement among the parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. In the event of a conflict between this Agreement and the Redemption Agreement, the terms of this Agreement shall govern, supersede, prevail and apply.

402994

IN WITNESS WHEREOF, the parties hereto have executed this License Agreement as of the date first written above.

RECKSON OPERATING PARTNERSHIP, L.P.,

By: _____
Name: Jason M. Barnett
Title Exec. V. Pres.

RECKSON FS LIMITED PARTNERSHIP

By: _____
Name: Jason M. Barnett
Title Exec. Vice Pres.

RECKSON ASSOCIATES REALTY CORPORATION

By: _____
Name: Jason M. Barnett
Title Executive Vice President and General Counsel

RECHLER EQUITY I LLC, a Delaware limited liability Company

By: **RECHLER EQUITY MM I LLC,** a Delaware limited liability company, its managing member

By: **RECHLER EQUITY LLC,** a Delaware limited liability company, its managing member

By: _____
Name: Mitchell Rechler
Title: Managing Member

By: _____
Name: Gregg Rechler
Title: Managing Member

REP II LLC, a Delaware limited liability Company

By: **RECHLER EQUITY MM II LLC**, a Delaware limited liability company, its managing member

By: _____
Name: Mitchell Rechler
Title: Managing Member

By: _____
Name: Gregg Rechler
Title: Managing Member

SCHEDULE A

MARK	SERIAL NO./REG. NO.
1. RECKSON	United States Reg. No. 1,382,650

SCHEDULE B

MARK

1. RECKSON INDUSTRIAL
2. RECKSON GENERATION
3. RECKSON EQUITY