

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	MERGER
EFFECTIVE DATE:	05/13/2007

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Reis, Inc.		05/13/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Reis Services, LLC
Street Address:	535 Madison Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10022
Entity Type:	LIMITED LIABILITY COMPANY: MARYLAND

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	78551386	YOUR WINDOW ONTO THE REAL ESTATE MARKET

CORRESPONDENCE DATA

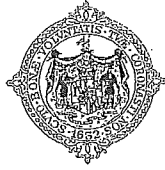
Fax Number: (781)237-0706
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 781.888.0424
 Email: gwenn@onsidecounsel.com
 Correspondent Name: Gwenn Roos
 Address Line 1: 26 Brookdale Avenue
 Address Line 4: Wellesley, MASSACHUSETTS 02482

NAME OF SUBMITTER:	Gwenn Roos
Signature:	/geroos/
Date:	12/18/2007

OP \$40.00 78551386

Total Attachments: 9

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Martin O'Malley
Governor
C. John Sullivan, Jr.
Director
Paul B. Anderson
Administrator

Date: 05/30/2007

VENABLE LLP
ABCOHEN
1800 MERCANTILE BANK & TRUST BLDG
2 HOPKINS PLZ
BALTIMORE MD 21201-2930

THIS LETTER IS TO CONFIRM ACCEPTANCE OF THE FOLLOWING FILING:

ENTITY NAME : REIS SERVICES, LLC
DEPARTMENT ID : W11528593
TYPE OF REQUEST : ARTICLES OF MERGER
DATE FILED : 05-30-2007
TIME FILED : 11:54 AM
RECORDING FEE : \$100.00
EXPEDITED FEE : \$70.00
COPY FEE : \$25.00
FILING NUMBER : 1000361994822553
CUSTOMER ID : 0001971053
WORK ORDER NUMBER : 0001414091

PLEASE VERIFY THE INFORMATION CONTAINED IN THIS LETTER. NOTIFY THIS DEPARTMENT
IN WRITING IF ANY INFORMATION IS INCORRECT. INCLUDE THE CUSTOMER ID AND THE WORK
ORDER NUMBER ON ANY INQUIRIES.

Charter Division
Baltimore Metro Area (410) 767-1350
Outside Metro Area (888) 246-5941

301 West Preston Street-Room 801-Baltimore, Maryland 21201-2395
Telephone (410)767-4950 / Toll free in Maryland (888)246-5941
MRS (Maryland Relay Service) (800)735-2258 TTY/Voice- Fax (410)333-7097
Website: www.dat.state.md.us

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ARTICLES OF MERGER

OF

REIS, INC.
(a Delaware corporation)

WITH AND INTO

REIS SERVICES, LLC
(a Maryland limited liability company)

THIS IS TO CERTIFY THAT:

FIRST: REIS SERVICES, LLC, a Maryland limited liability company (the "Surviving Company"), and REIS, INC., a Delaware corporation (the "Merging Company"), agree to effect a merger of the Merging Company with and into the Surviving Company, upon the terms and conditions herein set forth (the "Merger").

SECOND: The Surviving Company was formed under the Maryland Limited Liability Company Act on October 2, 2006 and is the successor limited liability company in the Merger. The Surviving Company's principal office in the State of Maryland is located in Baltimore City. The Surviving Company owns no interest in land in the State of Maryland. The name and address of the Surviving Company's resident agent in the State of Maryland are National Registered Agents, Inc. of MD, 836 Park Avenue, Second Floor, Baltimore, Maryland 21201.

THIRD: The Merging Company is a corporation formed under the Delaware General Corporation Law on April 14, 2000. The Merging Company is not registered or qualified to do business in the State of Maryland and does not have a principal office in the State of Maryland. The Merging Company owns no interest in land in the State of Maryland.

FOURTH: The percentages of membership interest of each class of membership interest of the Surviving Company and the class of members and the respective percentage of membership interests in each class of membership interest are:

One class of common membership interest: 100% (the "Membership Interests").

FIFTH: The total number of shares of stock of all classes that the Merging Company has authority to issue is 15,300,000 shares, consisting of 15,000,000 shares of common stock, \$0.01 par value per share (the "Common Stock"), and 300,000 shares of preferred stock, \$0.01 par value per share (the "Preferred Stock"), of which (i) 50,000 shares are designated as Series A Preferred Stock, (ii) 15,000 shares are designated as Series B Preferred Stock, (iii) 150,000 shares are designated as Series C Preferred Stock and (iv) 20,000 shares are designated as Series D Preferred Stock. The aggregate par value of all shares of stock of the Merging Company having a par value is \$153,000.

862685

STATE OF MARYLAND	
<i>Ann Curtis</i>	5/20/07
SECRETARY	
This stamp replaces our previous certification system. Effective 03	

SIXTH: At the Effective Time (as defined below), the Merging Company shall be merged with and into the Surviving Company; and, thereupon, the Surviving Company shall possess any and all purposes and powers of the Merging Company; and all leases, licenses, property, rights, privileges and powers of whatever nature and description of the Merging Company shall be transferred to, vested in, and devolved upon the Surviving Company, without further act or deed, and all of the debts, liabilities, duties and obligations of the Merging Company will become the debts, liabilities, duties and obligations of the Surviving Company.

At the Effective Time:

(a) Each Membership Interest outstanding immediately prior to the Effective Time shall remain outstanding and constitute the only outstanding membership interests in the Surviving Company;

(b) Each share of Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive either 1.0 share of Wellsford Real Properties, Inc. ("Wellsford") common stock or \$8.16 in cash;

(c) Each share of Series A Preferred Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive either 56.75 shares of Wellsford common stock or \$463.11 in cash;

(d) Each share of Series B Preferred Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive either 33.33 shares of Wellsford common stock or \$272.00 in cash;

(e) Each share of Series C Preferred Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive either 25.20 shares of Wellsford common stock or \$205.65 in cash;

(f) Each share of Series D Preferred Stock issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive either 31.06 shares of Wellsford common stock or \$253.42 in cash.

(g) Other than the Series A Preferred Stock, the Series B Preferred Stock, the Series C Preferred Stock and the Series D Preferred Stock, no other shares of Preferred Stock of the Merging Company is issued and outstanding.

SEVENTH: The terms and conditions of the Merger were advised, authorized and approved by the Surviving Company in the manner and by the vote required by the laws of the State of Maryland and the Articles of Organization and Limited Liability Company Agreement of the Surviving Company. The sole managing member of the Surviving Company adopted resolutions approving the terms and conditions of the Merger.

EIGHTH: The terms and conditions of the Merger were advised, authorized and approved by the Merging Company in the manner and by the vote required by the laws of

the State of Delaware and the Amended and Restated Certificate of Incorporation and By-laws of the Merging Company, as follows:

(a) The board of directors of the Merging Company adopted resolutions declaring that the terms and conditions of the Merger were advisable and directing that the Merger be submitted for consideration by the stockholders of the Merging Company; and

(b) The terms and conditions of the Merger were approved by the affirmative vote of the holders of shares of stock of the Merging Company entitled to cast a majority of all of the votes entitled to be cast on the matter, at a special meeting of the stockholders of the Merging Company held on May 30, 2007.

NINTH: The Merger shall become effective upon the acceptance for record of these Articles of Merger by the State Department of Assessments and Taxation of Maryland (the "Effective Time").

TENTH: Each of the undersigned acknowledges these Articles to be the act and deed of the respective entity on behalf of which he or she has signed, and further, as to all matters or facts required to be verified under oath, each of the undersigned acknowledges that, to the best of his or her knowledge, information and belief, these matters and facts relating to the entity on whose behalf he has signed are true in all material respects and that this statement is made under the penalties of perjury.

ELEVENTH: These Articles of Merger may be executed in multiple counterparts, with multiple signature pages, each bearing more than one signature, but all such counterparts and multiple signature pages shall constitute one and the same instrument.

- Signature page follows -

IN WITNESS WHEREOF, these Articles of Merger are hereby signed in the name of and have been duly executed as of the 30th day of May, 2007, on behalf of the Surviving Company, by its managing member, and on behalf of the Merging Company, by its President and Chief Executive Officer and attested by its Secretary.


WITNESS:

SURVIVING COMPANY:

REIS SERVICES, LLC,
a Maryland limited liability company

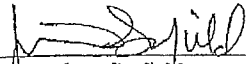
By: Wellsford Real Properties, Inc.,
its managing member

Natalie Postean
Name:

By: 
Name: Mark P. Cantaluppi
Title: Vice President

SIGNATURE PAGE TO ARTICLES OF MERGER

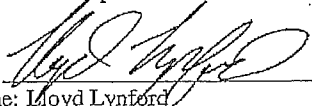
ATTEST:



Name: Jonathan Garfield
Title: Secretary

MERGING COMPANY:

REIS, INC.,
a Delaware corporation

By: 

Name: Lloyd Lynford
Title: President, Chief Executive Officer and
Treasurer

SIGNATURE PAGE TO ARTICLES OF MERGER

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF MERGER, WHICH MERGES:

"REIS, INC.", A DELAWARE CORPORATION,

WITH AND INTO "REIS SERVICES, LLC" UNDER THE NAME OF "REIS SERVICES, LLC", A LIMITED LIABILITY COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF MARYLAND, AS RECEIVED AND FILED IN THIS OFFICE THE THIRTIETH DAY OF MAY, A.D. 2007, AT 11:13 O'CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



4360982 8100M

070639786

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5714464

DATE: 05-30-07

TRADEMARK

REEL: 003680 FRAME: 0294

3026582551

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:12 AM 05/30/2007
FILED 11:13 AM 05/30/2007
SRV 070639786 - 3213095 FILE

CERTIFICATE OF MERGER

OF

REIS, INC.

WITH AND INTO

REIS SERVICES, LLC

(Under Section 264 of the General Corporation Law of the State of Delaware)

The undersigned does hereby certify:

FIRST: The name and state of domicile and jurisdiction of incorporation or formation of each of the constituent entities which is to merge are as follows:

<u>Name</u>	<u>State of Domicile and Jurisdiction of Incorporation or Formation</u>
REIS, INC	Delaware
REIS SERVICES, LLC	Maryland

SECOND: The Agreement and Plan of Merger, dated as of October 11, 2006 (the "Merger Agreement"), among Reis, Inc., Wellsford Real Properties, Inc. and Reis Services, LLC, pursuant to which Reis, Inc. will merge with and into Reis Services, LLC (the "Merger"), has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with Section 264(c) of the General Corporation Law of the State of Delaware (the "General Corporation Law").

THIRD: The name of the surviving limited liability company is Reis Services, LLC (the "Surviving Entity").

FOURTH: The executed Merger Agreement is on file at an office of the Surviving Entity. The address of such office of the Surviving Entity is c/o Wellsford Real Properties, Inc., 535 Madison Avenue, New York, New York 10022.

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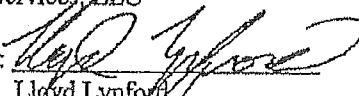
FIFTH: A copy of the Merger Agreement will be furnished by the Surviving Entity, on request and without cost, to any member of Reis Services, LLC, and to any stockholder of Reis, Inc.

SIXTH: Pursuant to Section 264(d) of the General Corporation Law, the Surviving Entity hereby agrees that it may be served with process in the State of Delaware in any proceeding for enforcement of any obligation of any constituent corporation of the State of Delaware, as well as for the enforcement of any obligation of the Surviving Entity arising from the Merger, including any suit or other proceeding to enforce the right of any stockholders as determined in appraisal proceedings pursuant to the provisions of Section 262 of the General Corporation Law, and shall irrevocably appoint the Secretary of State of the State of Delaware (the "Secretary of State") as its agent to accept service of process in any such suit or other proceedings. The address to which a copy of such process shall be mailed by the Secretary of State is as follows:

Reis Services, LLC
c/o Wellsford Real Properties, Inc.
535 Madison Avenue
New York, New York 10022

IN WITNESS WHEREOF, the undersigned has caused this certificate to be executed as of the 30th day of May, 2007.

Reis Services, LLC

By: 
Lloyd Lynford
President and Chief Executive Officer