

**COMMITTEE CHARTER for the NOMINATING AND CORPORATE
GOVERNANCE COMMITTEE of MONMOUTH REAL ESTATE INVESTMENT
CORPORATION
(the “Company”)**

PURPOSE:

The Nominating and Corporate Governance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to (1) identify individuals qualified to become members of the Board; and (2) recommend to the Board the director nominees for the next annual meeting of shareholders.

COMPOSITION:

The Committee shall consist of at least two directors appointed by the Board. All members of the Committee shall be independent directors, free from any relationship that would interfere with the exercise of independent judgment. Committee members shall meet the applicable standards of the Securities and Exchange Commission and the New York Stock Exchange, as the same may be modified or supplemented, including the rules regarding the independence of members.

RESPONSIBILITIES:

1. Recommend to the Board the nominees to stand for election to the Board at the next annual meeting of shareholders and recommend persons to fill vacancies on the Board that occur between meetings of shareholders. Vacancies shall include openings on the Board that occur by reason of the Board’s determination to enlarge the size of the Board.
2. Establish and periodically re-evaluate criteria for Board membership and selection of new directors including the range of skills, experience and background required for effective functioning of the Board. In establishing and re-evaluating such criteria, the Committee shall be entitled to take into consideration such factors as it deems appropriate including, but not limited to, a candidate’s judgment, skill, experience with businesses and organizations comparable to the Company, the interplay of the candidate’s experience with the experience of other Board members, the candidate’s independence according to the rules of the New York Stock Exchange, and the extent to which the candidate would be a desirable addition to the Board and any of its committees. Diversity and Board tenure are considered in identifying nominees and director refreshment is encouraged by the Committee.
3. Review the performance of incumbent directors and determine whether to recommend them for re-election to the Board. Develop and recommend to the Board corporate governance guidelines and, consistent with such guidelines, oversee the evaluation of the Board and management. Annual Board self-evaluations shall be conducted upon the recommendation of the Committee.

4. Provide procedures for Nominating and Corporate Governance Committee member appointment and removal, which appointment and removal must be approved by a majority of the Board. Identify, screen, interview and recommend candidates for new directors, consistent with criteria established by the Board, to fill vacancies on the Board and consider management's and shareholder's recommendations for candidates to serve on the Board. The Nominating and Corporate Governance Committee may adopt a policy regarding the consideration of any director candidates recommended by the stockholders of the Company.
5. Conduct an evaluation of the Committee's performance and charter at least annually and recommend to the Board such changes to the charter as the Committee deems appropriate. Recommendations to the Board may take the form of an oral report by a member of the Committee.
6. Perform other functions as requested by the Board or as the Committee deems appropriate, within the scope of this Charter.

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority to select and retain a consultant or search firm to be used to identify director candidates, to terminate any such consultant or search firm and to approve the fees and retention terms of any consultant or search firm retained by the Committee.

MEETINGS:

The Committee shall meet at least once each year and hold such other meetings from time to time as may be called by any of its members or requested by the Board. A majority of the members of the Committee entitled to vote, either present in person or by means of remote communication or represented by proxy, shall constitute a quorum of the Committee. A majority of the members in attendance shall decide any question brought before any meeting of the Committee. The Committee shall have full authority to delegate any of its duties under this Charter to any subcommittee formed by the Committee. The Committee shall keep minutes of its proceedings, which shall be available for review by the Board. At each regular meeting of the Board following a meeting of the Committee, a member of the Committee shall report to the full Board on the matters considered at the last meeting of the Committee.

DISCLOSURE OF THE CHARTER:

This Charter shall be made available to the public on the Company's website, in the manner and at such times as may be required by applicable law or regulations or the direction of the Board.