



URSTADT BIDDLE PROPERTIES INC.

321 Railroad Avenue, Greenwich, Connecticut 06830
Tel: 203-863-8200 Fax: 203-861-6755 Web site: www.ubproperties.com
(New York Stock Exchange Symbols: UBA and UBP)

RECEIVED

APR 17 2012

Remedial Bureau C
Div of Environmental Remediation

VIA FEDERAL EXPRESS:

April 16, 2012

Jamie Verrigni
Division of Environmental Remediation
Remedial Bureau C, Section A
New York State Department of Environmental Conservation
625 Broadway, 11th Floor
Albany, NY 12233-7015

Re: Carmel ShopRite Plaza; Carmel, NY
Index #W3-1162-11-11
Site # V00104

Dear Jamie:

Pursuant to paragraphs III A. and V A. of the Order on Consent and Administrative Settlement in the referenced matter, I am enclosing certified copies of the Declaration of Covenants and Restrictions and the Notice of Order on Consent that were recorded in the Putnam County Clerk's Office on April 4, 2012 and April 11, 2012, respectively.

Sincerely,

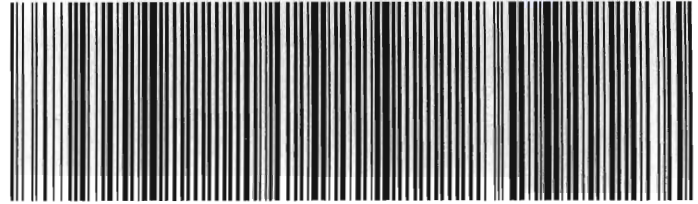

Thomas D. Myers
Executive Vice President
& Counsel

TDM/brc
Enclosures

cc: George Heitzman (via email: gwheitzm@gw.dec.state.ny.us w/encl.)
Fay Navratil (via email: fsn01@health.state.ny.us w/encl.)
Charlotte Bethony (via email: cmb18@health.state.ny.us w/encl.)
Rosalie K. Rusinko, Esq. (via email: rkrusink@gw.dec.state.ny.us w/encl.)



Dennis J Sant, County Clerk
Putnam County Office Building
40 Glenside Avenue, Room 100
Carmel, New York 10512



ACS-000000000284201-000000000619326-005

Endorsement Page

Document # 1500504 Drawer # 01 Recorded Date: 04/04/2012
Document Type: RECORDING-DEED Book 1894 Page 224 Recorded Time: 11:44:58 AM
Document Page Count: 5 Receipt # 5571

PRESENTER:

URSTADT BIDDLE PROPERTIES INC
321 RAILROAD AVENUE
GREENWICH, CT 06830

RETURN TO:

THOMAS MYERS ESQ
URSTADT BIDDLE PROPERTIES
321 RAILROAD AVENUE
GREENWICH, CT 06830

PARTIES

GRANTOR

URSTADT BIDDLE PROPERTIES INC

GRANTEE

CARMEL SHOP RITE PLAZA

FEE DETAILS

1500504		
RECORDING-DEED	5	45.00
CULTURAL EDUCATION		15.00
RECORD MANAGEMENT		5.00
CROSS REFERENCE	1	.50
PROCESSING FEE	1	1.00
AMOUNT FOR THIS DOCUMENT:		66.50

RESERVED FOR CERTIFICATION

The foregoing instrument was
endorsed for record as follows.
The Property affected by this in-
strument is situated in the County
of Putnam, NY. A true copy of the
original recorded April 4, 2012
at 11:44 AM.

Dennis J Sant

DENNIS J. SANT
COUNTY CLERK

THIS DOCUMENT WAS EXAMINED PURSUANT TO S315
REAL PROPERTY LAW

EXEMPTIONS

RESERVED FOR CLERKS NOTES

Dennis J Sant

DENNIS J. SANT
PUTNAM COUNTY CLERK

DECLARATION of COVENANTS and RESTRICTIONS

THIS COVENANT is made the 4th day of April 2012 by Urstadt Biddle Properties Inc., a corporation organized and existing under the laws of the State of Maryland and having an office for the transaction of business at 321 Railroad Avenue, Greenwich, CT 06830.

WHEREAS, Carmel Shop-Rite Plaza is the subject of a Voluntary Cleanup Agreement executed by MIF Realty, LP, as part of the New York State Department of Environmental Conservation's (the "Department's") Voluntary Cleanup Program, namely that parcel of real property located on 180 Gleneida Avenue (Route 52) in the Town of Carmel, County of Putnam, State of New York, which is part of lands conveyed by MIF Realty, LP to HRE Properties, a Massachusetts Business Trust, by deed dated October 3, 1995 and recorded in the Putnam County Clerk's Office in Liber 1310, Page 46, and being more particularly described in Appendix "A," attached to this declaration and made a part hereof, and hereinafter referred to as "the Property"; and

WHEREAS, on March 12, 1997, HRE Properties, a Massachusetts Business Trust, was merged into HRE Properties, Inc., a Maryland state corporation; and

WHEREAS, on March 11, 1998, HRE Properties, Inc. changed its name to Urstadt Biddle Properties Inc. and such name change was recorded with the State of Maryland, State Department of Assessments and Taxation; and

WHEREAS, Urstadt Biddle Properties Inc. voluntarily completed the work started by MIF Realty, LP, in that Urstadt Biddle Properties Inc. installed the sub-slab depressurization system expansion and developed the Site Management Plan for the Property; and

WHEREAS, the Department approved a remedy to eliminate or mitigate all significant threats to the environment presented by the contamination disposed at the Property and such remedy requires that the Property be subject to restrictive covenants.

NOW, THEREFORE, Urstadt Biddle Properties Inc., for itself and its successors and/or assigns, covenants that:

First, the Property subject to this Declaration of Covenants and Restrictions is as shown on the survey map prepared by Insite Engineering, Surveying & Landscape Architecture, P.C. dated September 24, 2001, last revised December 22, 2011 (the "Survey Map"). The Survey Map has been filed in the Putnam County Clerk's Office this 4th day of April, 2012 as Map No. 3027 and is incorporated herein by reference.

3134

Second, unless prior written approval by the Department or, if the Department shall no longer exist, any New York State agency or agencies subsequently created to protect the environment of the State and the health of the State's citizens, hereinafter referred to as "the Relevant Agency," is first obtained, where contamination remains at the Property subject to the provisions of the Site Management Plan ("SMP"), there shall be no construction, use or occupancy of the Property that results in the disturbance or excavation of the Property which threatens the integrity of the engineering controls or which results in unacceptable human exposure to contaminated soils.

Third, the owner of the Property shall not disturb, remove, or otherwise interfere with the installation, use, operation, and maintenance of engineering controls required for the Remedy, which are described in the SMP, unless in each instance the owner first obtains a written waiver of such prohibition from the Department or Relevant Agency.

Fourth, the owner of the Property shall prohibit the Property from ever being used for purposes other than for Commercial (including, without limitation, retail and office) or Industrial use as defined in 6 NYCRR Part 375-1.8, without the express written waiver of such prohibition by the Department or Relevant Agency.

Fifth, the owner of the Property shall prohibit the use of the groundwater underlying the Property without treatment rendering it safe for drinking water or industrial purposes, as appropriate, unless the user first obtains permission to do so from the Department or Relevant Agency.

Sixth, the owner of the Property shall prohibit agriculture or vegetable gardens on the Property.

Seventh, the owner of the Property shall provide a periodic certification, prepared and submitted by a professional engineer or environmental professional acceptable to the Department or Relevant Agency, which will certify that the institutional and engineering controls put in place are unchanged from the previous certification, comply with the SMP, and have not been impaired.

Eighth, the owner of the Property shall continue in full force and effect any institutional and engineering controls required for the Remedy and maintain such controls, unless the owner first obtains permission to discontinue such controls from the Department or Relevant Agency, in compliance with the approved SMP, which is incorporated and made enforceable hereto, subject to modifications as approved by the Department or Relevant Agency.

Ninth, this Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of the Property, and shall provide that the owner and its successors and assigns consent to enforcement by the Department or Relevant Agency of the prohibitions and restrictions that the December 2011 Decision Document for

the Property requires to be recorded, and hereby covenant not to contest the authority of the Department or Relevant Agency to seek enforcement.

Tenth, any deed of conveyance of the Property, or any portion thereof, shall recite, unless the Department or Relevant Agency has consented to the termination of such covenants and restrictions, that said conveyance is subject to this Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, the undersigned has executed this instrument the day written below.

By: Willing L. Biddle OF URSTADT BIDDLE PROPERTIES INC.

Print Name: Willing L. Biddle

Title: President

Date: 4/4/12

STATE OF CONNECTICUT)

) s.s.:

COUNTY OF FAIRFIELD)

On the 4th day of April, in the year 2012, before me, the undersigned, personally appeared Willing L. Biddle, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and such individual appeared before the undersigned in the town of Greenwich, Connecticut.

WENDY BOCCUZZI
NOTARY PUBLIC
COMMISSION EXPI. 11/30/2013

Wendy B. Boccuzzi
Notary Public State of Connecticut

This Instrument Affects Real Property
Having the Following Tax Identifier:

Town: Carmel
Section: 44.9
Block: 1
Lot: 9

Record & Return To:
Thomas Myers, Esq.
Urstadt Biddle Properties Inc.
321 Railroad Avenue
Greenwich, CT 06830

APPENDIX "A"

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Town of Carmel, County of Putnam and State of New York, bounded and described as follows:

Lot Number 1 and Lot Number 2A as shown on a map entitled "Subdivision plot of Lot No. 2B of property of Lewis E. Nichols and Neta Cole Nichols", Towns of Carmel and Kent, Putnam County, New York, which was filed in the Office of the Clerk of Putnam County on December 3, 1981, as Map No. 1663B, plus a portion of the 12 foot strip of land as shown on said map running through Lot 1 between easterly and westerly lot lines of Lot 1 on said map, which lots and said portion of the 12 foot strip of land when taken together are more particularly bounded and described as follows:

Beginning at the intersection of the southerly lot line of land now formerly Armer Realty Corp. and the easterly line of Route No. 52 (S.H. 570) as widened:

Running thence South $72^{\circ}-40'-00''$ East a distance of 59.51 feet to a point.

Running thence South $77^{\circ}-10'-50''$ East a distance of 127.90 feet to a point.

Running thence South $72^{\circ}-26'-10''$ East a distance of 124.19 feet to a point.

Running thence North $18^{\circ}-59'-10''$ East a distance of 313.24 feet to a point.

Running thence South $70^{\circ}-15'-48''$ East a distance of 290.00 feet to a point.

Running thence South $3^{\circ}-58'-38''$ East a distance of 1321.00 feet to a point.

Running thence South $89^{\circ}-00'-42''$ West a distance of 527.41 feet to a point.

Running thence North $1^{\circ}-10'-23''$ West a distance of 263.00 feet to a point.

Running thence North $16^{\circ}-31'-47''$ West a distance of 187.22 feet to a point.

Running thence South $89^{\circ}-53'-22''$ West a distance of 149.00 feet to a point on the Easterly side of Route 52 as widened.

Running thence North $0^{\circ}-25'-21''$ East a distance of 538.06 feet to a point.

Running thence North $0^{\circ}-26'-38''$ West a distance of 327.57 feet still along the east line of Route 52 as widened to the point or place of beginning.

Together with an easement embankment and slope rights and sanitary sewer easement granted by Easement Agreement dated August 18, 1982 between Neta Cole Nichols and Big V Properties, Inc. and recorded on August 19, 1982 in Liber 785, page 404.

Being the same property conveyed in that certain Deed dated November 18, 1994 from C/S Associates to MIF Realty L.P. recorded July 6, 1995 in the official deed records of the Office of the County Clerk of Putnam County, New York at Liber 1296, Page 245.



Dennis J Sant, County Clerk
Putnam County Office Building
40 Gleneida Avenue, Room 100
Carmel, New York 10512



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Endorsement Page

Document # 1500533 Drawer # 02 Recorded Date: 04/11/2012
Document Type: RECORDING-DEED Book 1894 Page 398 Recorded Time: 9:30:07 AM
Document Page Count: 4 Receipt # 5910

PRESENTER:

URSTADT BIDDLE PROPERTIES INC
321 RAILROAD AVENUE
GREENWICH, CT 06830

RETURN TO:

THOMAS MYERS, ESQ.
URSTADT BIDDLE PROPERTIES INC
321 RAILROAD AVENUE
GREENWICH, CT 06830

PARTIES

GRANTOR

URSTADT BIDDLE PROPERTIES INC

GRANTEE

NYS DEPT OF ENVIRONMENTAL CONSERVATION

FEE DETAILS

1500533		
RECORDING-DEED	4	40.00
CULTURAL EDUCATION		15.00
RECORD MANAGEMENT		5.00
PROCESSING FEE	1	1.00
AMOUNT FOR THIS DOCUMENT:		61.00

RESERVED FOR CERTIFICATION

The foregoing instrument was
endorsed for record as follows:
The Property affected by this in-
strument is situate in the County
of Putnam, NY. A true copy of the
original recorded 4-11-2012
at 9:30 A.M.

Dennis J Sant

DENNIS J. SANT
COUNTY CLERK

THIS DOCUMENT WAS EXAMINED PURSUANT TO S315
REAL PROPERTY LAW

EXEMPTIONS

RESERVED FOR CLERKS NOTES

Dennis J Sant

DENNIS J. SANT
PUTNAM COUNTY CLERK

NOTICE OF ORDER ON CONSENT

Notice is hereby given of the following described Order on Consent and Administrative Settlement ("Order") for the purpose of giving notice of the existence of the Order.

Property Owner: Urstadt Biddle Properties Inc.
321 Railroad Avenue
Greenwich, CT 06830

Department: New York State
Department of Environmental Conservation
625 Broadway
Albany, NY 12233

Effective Date
of Order: March 22, 2012

Property: The real property addressed in the Order is described in
Appendix "A" attached hereto.

Order: Pursuant to the Order, the Property Owner has recorded a
Declaration of Covenants and Restrictions with respect to the
Property. The Order incorporates by reference a Department-
approved Site Management Plan applicable to the Property.

This Notice is solely for recording purposes and shall not be construed to alter, modify
or supplement the Order.

SIGNATURE AND ACKNOWLEDGMENT
ON FOLLOWING PAGE

IN WITNESS WHEREOF, the Property Owner has executed this Notice of Order on Consent as of the 4th day of April, 2012.

Urstadt Biddle Properties Inc.

By: Thomas D. Myers
Thomas D. Myers,
Executive Vice President

STATE OF CONNECTICUT)

) s.s.:

COUNTY OF FAIRFIELD)

On the 4th day of April, in the year 2012, before me, the undersigned, personally appeared Thomas D. Myers, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies) as Executive Vice President of Urstadt Biddle Properties Inc., and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and such individual appeared before the undersigned in the town of Greenwich, Connecticut.

Wendy G. Bocuzzi
Notary Public
State of Connecticut

WENDY G. BOCCUZZI
NOTARY PUBLIC
COMMISSION EXPIRES NOV. 30, 2013

This Instrument Affects Real Property
having the following Tax Identifier:

Town: Carmel
Section: 44.9
Block: 1
Lot: 9

Record & Return To:
Thomas Myers, Esq.
Urstadt Biddle Properties Inc.
321 Railroad Avenue
Greenwich, CT 06830

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