

**CHERRY HILL MORTGAGE INVESTMENT CORPORATION
NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE CHARTER**

Updated: June 10, 2014

The following shall constitute the Charter (the “Charter”) of the Nominating and Corporate Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Cherry Hill Mortgage Investment Corporation (the “Company”):

I. ORGANIZATION

There shall be constituted a standing committee of the Board to be known as the Nominating and Corporate Governance Committee.

II. COMPOSITION AND SELECTION

The Committee shall be appointed, and members thereof may be removed, by the Board. The Committee shall consist of three or more directors, as determined by the Board. Each member of the Committee shall satisfy the independence requirements of the New York Stock Exchange (“NYSE”) and any other applicable legal or regulatory requirements. The Committee Chairman will be designated by the members of the Committee. The Committee Chairman shall serve as the Lead Independent Director and, in addition to the duties set forth in this Charter, the Committee Chairman shall have the duties specified in Section 4 of the Company’s Corporate Governance Guidelines and such other duties as may be prescribed from time to time by the Board. The Committee may form and delegate authority to subcommittees comprised of one or more members of the Committee. The Committee may also delegate authority to the Committee Chairman when it deems appropriate, subject to the terms hereof.

III. STATEMENT OF PURPOSE

The Committee is appointed by the Board to assist the Board by: (i) identifying individuals qualified to become members of the Board, consistent with any guidelines and criteria approved by the Board; (ii) considering and recommending Director nominees for the Board to select in connection with each annual meeting of stockholders; (iii) considering and recommending nominees for election to fill any vacancies on the Board and to address related matters; (iv) developing and recommending to the Board corporate governance guidelines applicable to the Company; (v) overseeing an annual evaluation of the Board’s and management’s performance; and (vi) providing counsel to the Board with respect to the organization, function and composition of the Board and its committees.

IV. MEETINGS

The Committee shall meet as circumstances require. As long as the Company is externally managed by Cherry Hill Mortgage Management, LLC (the “Manager”), the Chief Compliance Officer of the Manager shall be invited to attend all meetings of the Committee. A

quorum at any Committee meeting shall be at least a majority of the members. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held, except as provided herein. Any decision or determination of the Committee reduced to writing and signed by all members of the Committee shall be fully effective as if it had been made at a meeting duly called and held. The Committee may request that any director, officer or other employee of the Company, the Manager or its affiliates, or the Company's outside counsel, or any other person meet with any members of, or consultants to, the Committee. Minutes for all meetings of the Committee shall be prepared to document the Committee's discharge of its responsibilities. The minutes shall be circulated in draft form to all Committee members to ensure an accurate final record, shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board.

V. RESPONSIBILITIES

To fulfill its responsibilities, the Committee shall:

1. Develop and recommend to the Board guidelines and criteria for the selection of candidates for members of the Board and seek and recommend individuals qualified to become Board members in accordance with such guidelines and criteria. Make recommendations to the Board, consistent with the established guidelines and criteria, of nominees for Directors for inclusion in the Company's annual proxy statement, whether such nominees are identified by the Committee, Board members, stockholders, management or others. As required, make recommendations to the Board regarding candidates to fill vacancies in the Board resulting from death, resignation, increase in the size of the Board or other cause and with respect to re-nomination of directors whose terms on the Board are expiring.
2. The Committee shall consider nominations for Board membership by stockholders that comply with Section 11 of the Company's Bylaws.
3. Review periodically with the Board the succession plans relating to the Chief Executive Officer (or equivalent position) and, as appropriate, make recommendations to the Board with respect to succession in the event of an emergency or the retirement of the Chief Executive Officer.
4. Develop and recommend to the Board and oversee an annual self-evaluation process for the Board and its committees.
5. Oversee an evaluation process for the Company's senior officers.
6. Prepare and recommend to the Board a set of corporate governance guidelines applicable to the Company, which will include director qualification standards, director responsibilities, lead independent director duties, director access to management and, as necessary and appropriate, independent advisors (including counsel), director compensation, director orientation and continuing education, management succession and annual performance evaluation of the Board. Review and reassess the adequacy of such

guidelines at least annually and recommend to the Board any changes deemed appropriate by the Committee.

7. Review and approve any change in the Company's Code of Business Conduct and Ethics (the "Code") relating to executive officers, directors or any employees.
8. Monitor compliance with the Company's Code, to investigate any alleged breach or violation of the Code and to enforce the provisions of the Code.
9. Review and reassess the adequacy of this Charter (including with respect to compliance with the listing requirements of the NYSE) at least annually and recommend to the Board any changes deemed appropriate by the Committee.
10. Review its own performance annually.
11. Report as required to the Board.
12. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems appropriate.

VI. RESOURCES

In discharging its responsibilities, the Committee shall have full access to any relevant records of the Company and shall have the sole authority to retain and terminate any search firm used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms. The Committee shall also have the authority to retain and terminate such other outside consultants (including independent legal counsel) as deemed appropriate by the Committee to permit it to perform its responsibilities under this Charter, including the authority to determine such other consultants' and/or counsel's fees and other retention terms. The Company shall provide such funding as is determined by the Committee to be necessary for payment of compensation to any consultant or counsel so retained to advise the Committee. The members of the Committee shall be reimbursed for ordinary administrative expenses necessary or appropriate in carrying out their duties.

VII. CONSISTENCY WITH COMPANY'S CHARTER

To the extent that any provision or section of this Charter may be inconsistent with any article, provision or section of the Charter of the Company or the Bylaws of the Company, the Charter of the Company or the Bylaws of the Company, as appropriate, shall fully control.