| SEC For | rm 4 | | | | | | | | | | | | | | | | |
|---|--|--|--|-----------------|------------------------------|------------------------------|--|---------------------------------|---|----------------------|---|--|---|---|---------------------|--|--|
| | FORM | 4 | UNITE |) STA | TES | s se | | | ES AND | | NGE C | OMM | SSION | | OMB | APPRO | VAL |
| Sectio obligat | this box if no lo n 16. Form 4 or tions may contin tion 1(b). | | STA | | ed purs | suant | to Section | n 16(a | a) of the Secu | rities Exchar | nge Act of 1 | | SHIP | Estim | | er: verage burde sponse: | 3235-0287 n 0.5 |
| 1. Name an <u>Evans</u> | | Reporting Person [*] | | | 2. <u>C</u> CF | ssuer <u>herry</u> IMI | Name an <u>y Hill I</u>] | nd Tic Mor | ker or Trading <u>tgage Inv</u> | g Symbol restment | | (Ch | elationship o eck all applic Directo X Officer below) | able) | ig Pers | con(s) to Iss 10% Ov Other (s below) | wner |
| (Last) 1451 RC | UTE 34 | irst) | (Middle) | | 01/ | /16/2 | 024 | | saction (Mont | | av/Year) | 6.1 | , | ief Inves | | t Officer | nlicable |
| SUITE 3 (Street) FARMIN | NGDALE N | 1] | 07727 | | , | | nament, I | | | | ay, roar j | Line | e) <mark>X</mark> Form fi | led by One led by Mo | e Repo | orting Perso One Repo | n |
| (City) | (S | tate) | (Zip) | | Rı | Chec | k this box | to indi | Transac | nsaction was n | nade pursuar | nt to a cont e Instructio | ract, instructio n 10. | n or written | plan th | at is intende | d to |
| 1. Title of | Security (Ins | | ole I - Noi | 1-Deriv | | | 2A. Deeme | ed | quired, D | 4. Securi | ities Acquire | ed (A) or | 5. Amou | nt of | | | 7. Nature |
| | | | | Date (Month/ | Day/Ye | ear) i | Execution if any (Month/Da | | Code (Ins | tr. 5) | d Of (D) (Ins (A) or | · | Beneficia Owned F Reported Transact | ally ollowing I ion(s) | (D) o | : Direct r Indirect str. 4) | of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | uired, Dis , options, | posed of | , or Bene | ficially | Owned | and 4) | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Day | Date, | 4. Transa Code (8) | | 5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and | ive ies ed ed nstr. | 6. Date Exer Expiration D (Month/Day/ | ate | 7. Title and of Securiti Underlying Derivative (Instr. 3 an | es 9 Security | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4) | e s illy g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | |
| LTIP Units | (1) | 01/16/2024 | | | Α | | 14,625 | | (1) | (1) | Common Stock | 14,625 | (1) | 78,47 | 5 | D | |

Explanation of Responses:

1. Represents units of limited partnership interests ("LTIP Units") in Cherry Hill Operating Partnership, L.P. (the "Operating Partnership") of which the Issuer is the general partner. Vested LTIP Units, upon achieving parity with the common units of limited partnership interest in the Operating Partnership agreement) or, at the election of the Issuer, for shares of common stock on a one-for-one basis. The LTIP Units will vest and become nonforfeitable ratably over the three-year period beginning on the date of grant, subject to the reporting person's continued service to the Issuer, the external manager, Cherry Hill Mortgage Management, LLC or its affiliate and have no expiration date.

|--|

01/17/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.