

**GO RESIDENTIAL
REAL ESTATE INVESTMENT TRUST
NON-COMPETITION AND NON-SOLICITATION AGREEMENT
July 31, 2025**

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NON-COMPETITION AND NON-SOLICITATION AGREEMENT

THIS AGREEMENT made as of the 31st day of July, 2025.

A M O N G:

GO RESIDENTIAL REAL ESTATE INVESTMENT TRUST, an open-ended trust established under the laws of the Province of Ontario

(the “**REIT**”)

GO RESIDENTIAL OPERATING LLC, a Delaware limited liability company

(“**OpCo**”, and together with the REIT, the “**REIT Entities**”)

- and –

MEYER ORBACH, in his individual capacity

(“**Orbach**”)

- and -

JOSH GOTLIB, in his individual capacity

(“**Gotlib**”, together with Orbach, the “**Founders**” and each, a “**Founder**”)

WHEREAS the REIT has been formed to own and operate a portfolio of luxury high-rise multifamily properties located in the New York metropolitan area and other major metropolitan cities in the United States;

AND WHEREAS the Founders are involved in the management of, and own various interests in, real estate in the New York metropolitan area;

AND WHEREAS Nieuw Amsterdam Property Management, LLC, a New York limited liability company (“**Nieuw Amsterdam**”), is a private management company owned by an affiliate of GO Partners LLC, an entity co-owned by the Founders;

AND WHEREAS the REIT has filed a final prospectus dated July 24, 2025 (the “**Prospectus**”) with the securities regulatory authorities in each of the provinces and territories of Canada in connection with an initial public offering (the “**Offering**”) of trust units of the REIT (“**Units**”);

AND WHEREAS in conjunction with the consummation of the Offering on the date hereof (“**Closing**”), OpCo and the Founders entered into a right of first opportunity agreement dated as of the date hereof (the “**ROFO Agreement**”);

AND WHEREAS in conjunction with Closing, the Parties (as defined below) have agreed to enter into this Agreement.

NOW THEREFORE in consideration of the premises and the mutual covenants and agreements herein contained, the sufficiency of which is hereby acknowledged by each of the Parties, the Parties agree as follows:

ARTICLE I INTERPRETATION

1.1 Definitions

In this Agreement,

- (a) **“Acting Jointly”** means, with respect to any group of Persons, a definitive, intentional agreement, arrangement or plan of action among all such Persons (i) to effect or cause to occur one or more particular objectives which are known to all such Persons and (ii) which intent is manifested, by each Person among such group, by an overt act of such Person toward the effecting of or the causing to occur one or more of such known common objectives; provided that a mutual fund, exchange traded fund or other institutional investor shall not be considered to be acting under a common agreement, arrangement or plan of action together with any other mutual fund, exchange traded fund or other institutional investor merely because such mutual fund, exchange traded fund or other institutional investor votes or acts in accordance with guidance issued by any proxy advisory firm or similar consultancy or advisor, or in accordance with the publicly announced proxy voting guidelines or intentions of any asset manager or financial advisor, on any matter presented for a vote of the holders of Units and/or Board Voting Units;
- (b) **“Affiliate”** of a Person means any Person that would be deemed to be an affiliated entity of such Person within the meaning given to that term in National Instrument 45-106 — *Prospectus Exemptions*, subject to the term “issuer” in such instrument being ascribed the same meaning as the term “person” in such instrument; provided that, for the purposes of this Agreement, (i) each Founder shall not be deemed Affiliates of each other, and (ii) none of the REIT, OpCo or their respective Controlled Affiliates shall be deemed an Affiliate of either Founder and *vice versa*;
- (c) **“Associate”** when used to indicate a relationship with a Person has the meaning ascribed thereto in the *Securities Act* (Ontario), as replaced or amended from time to time;
- (d) **“Board”** means the Board of Trustees of the REIT;
- (e) **“Board Voting Units”** means the board voting units of the REIT;
- (f) **“Business Day”** means a day other than a Saturday, Sunday or statutory holiday in the Province of Ontario, New York, New York, or the State of Delaware;
- (g) **“Change of Control of OpCo”** means the occurrence of: (i) any transaction or series of related transactions, following the date hereof, whether or not OpCo is a party thereto, after giving effect to which the manager of OpCo is no longer a Controlled Affiliate of the REIT or (ii) a sale, lease or other disposition of all or substantially all of the assets of OpCo to any Person or to a group of Persons Acting Jointly, other than in connection with a reorganization in which the Persons beneficially holding at least 50% of the voting power of OpCo, as of immediately

before the reorganization shall also beneficially hold at least 50% of the voting power of the purchaser, lessee or other transferee of such assets of OpCo immediately after such reorganization; provided, however, in no event shall any ownership or Control of OpCo Units, or voting power, by either Founder, any Retained Interest Holder, or any of their respective Controlled Affiliates, or the sale, lease or other disposition of such assets to any of them, or in each case, to any Person Acting Jointly with any of them, constitute a Change of Control of OpCo;

- (h) **“Change of Control of the REIT”** means the occurrence of: (i) any transaction or series of related transactions, following the date hereof, whether or not the REIT is a party thereto (other than a treasury issuance by the REIT of (A) Units or (B) securities convertible into, exchangeable for or otherwise exercisable to acquire Units), after giving effect to which in excess of 50% of the voting power attached to the Units, on a fully diluted basis, becomes (but was not already) beneficially owned, or Controlled, by any single Person or by a group of Persons Acting Jointly; (ii) (A) a reconstitution of the Board (other than as a result of the resignation, death, disability or removal for cause of one or more Trustees) that results in more than 50% of the number of individuals then comprising the Board (including vacant seats) being individuals who were neither (x) proposed for election as Trustees at a meeting of holders of Units called therefor by the Trustees or management of the REIT nor (y) members of the Board upon completion of the last annual meeting of holders of Units, (B) a transaction or series of transactions as a result of which that number of individuals that would represent more than 50% of the total number of Trustees then comprising the Board (including vacant seats) immediately preceding such transaction or series of transactions are filled by nominees proposed by any Person other than the Trustees or management of the REIT in place immediately prior to such transaction or series of transactions, or (C) Trustees comprising more than 50% of the total number of Trustees then comprising the Board (including vacant seats) resign from office over a period of 60 days or less for reasons other than disability, non-payment of Trustees fees and benefits (if any), lapse in insurance coverage or insolvency of the REIT, and the vacancies created thereby are filled by nominees proposed by any Person other than the Trustees or management of the REIT in place immediately prior to the resignation of such number of the Trustees; or (iii) a sale, lease or other disposition of all or substantially all of the assets of the REIT to any Person or to a group of Persons Acting Jointly, other than in connection with a reorganization in which the Persons beneficially holding at least 50% of the voting power attached to the Units, on a fully diluted basis, as of immediately before the reorganization shall also beneficially hold at least 50% of the voting power of the purchaser, lessee or other transferee of such assets of the REIT immediately after such reorganization; provided, however, that in no event shall any ownership or Control of Units or Board Voting Units, or voting power, by either Founder, any Retained Interest Holder (as defined in the ROFO Agreement), or any of their respective Controlled Affiliates, or the sale, lease or other disposition of such assets to any of them, or in each case, to any Person Acting Jointly with any of them, constitute a Change of Control of the REIT;
- (i) **“Change of Management”** means, with respect to a Founder, any action or inaction that results in such Founder or his representative no longer being either (i) a member of the Board or (ii) an executive officer of, or other management role at, the REIT;
- (j) **“Control”** means the possession, directly or indirectly, through one or more intermediaries, of the power to direct the management and policies of a Person,

whether through the ownership of voting securities, contract, by virtue of provisions contained in constitutional documents or otherwise; and for certainty, and without limitation, a Person is deemed to Control another Person if: (i) the second Person is a body corporate or a trust that issues voting securities, then the first Person owns securities (other than by way of security only), directly or indirectly, of the second Person entitling the first Person to exercise more than 50% of the votes exercisable at any meeting of that second Person, together with the right to elect a majority of the directors or trustees, as applicable, of the second Person; (ii) the second Person is a partnership, other than a limited partnership, then first Person holds more than 50% of the interests of the partnership or the right to exercise more than 50% of the votes exercisable at any meeting of partners of that partnership; (iii) the second Person is a limited partnership, then the first Person is the general partner of the limited partnership or Controls the general partner of the limited partnership; or (iv) the second Person is a trust that does not issue voting securities, then the first Person Controls the trustees of such trust; and “**Controls**”, “**Controlling**”, “**Controlled**” and similar terms have corresponding meanings;

- (k) “**Founders**” has the meaning ascribed thereto in the recitals to this Agreement;
- (l) “**Gotlib**” has the meaning ascribed thereto in the recitals to this Agreement;
- (m) “**Governmental Authority**” means any national, federal, state, provincial, county, municipal, district or local government or government body, or any public, administrative or regulatory agency, political subdivision, commission, court, arbitral body, board or representative of any of the foregoing, foreign or domestic, of, or established by, any such government or government body that has authority in respect of a particular matter or any quasi-governmental body having the right to exercise any regulatory authority thereunder;
- (n) “**Independent Trustees**” means the Trustees who are “independent” for the purposes of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*;
- (o) “**Investment Criteria**” means any multifamily residential real property that (x) is located in one of the top 20 Metropolitan Statistical Areas (as defined by the U.S. Census Bureau (or any successor thereto)) and (y) has average monthly in-place rent that is greater than the product of (i) the then applicable “Low Income Limit” for the “Income Limit Area” in which the property is located (in each case, as calculated by the U.S. Department of Housing and Urban Development, or any successor thereto) and (ii) 0.05;
- (p) “**Law**” means any law (statutory, common or otherwise), constitution, ordinance, code, rule, regulation, guideline having the force of law, executive order or other similar authority enacted, adopted, promulgated or applied by any Governmental Authority, each as amended;
- (q) “**Nieuw Amsterdam**” has the meaning ascribed thereto in the recitals to this Agreement;
- (r) “**Offering**” has the meaning ascribed thereto in the recitals to this Agreement;
- (s) “**OpCo**” has the meaning ascribed thereto in the recitals to this Agreement;

- (t) **"OpCo Units"** means the Common Units of OpCo (as the term Common Units is defined in that certain amended and restated limited liability company agreement of OpCo, dated as of the date hereof, by and among OpCo, the Founders and the other Persons party thereto);
- (u) **"Orbach"** has the meaning ascribed thereto in the recitals to this Agreement;
- (v) **"Parties"** means the REIT, OpCo, Orbach and Gotlib, and **"Party"** means any one of them;
- (w) **"Person"** means any individual, partnership, limited partnership, limited or unlimited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, joint stock company, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal personal representative or Governmental Authority however designated or constituted;
- (x) **"Prospectus"** has the meaning ascribed thereto in the recitals to this Agreement, and includes any amendment or supplement thereto or amendment and restatement thereof;
- (y) **"REIT"** has the meaning ascribed thereto in the recitals to this Agreement;
- (z) **"REIT Entities"** has the meaning ascribed thereto in the recitals to this Agreement;
- (aa) **"REIT Property"** has the meaning ascribed thereto in Section 5.1(a);
- (bb) **"Restricted Parties"** shall mean Gotlib, Orbach or, with respect to each of Gotlib and Orbach, his respective Controlled Affiliates;
- (cc) **"Retained Interest Holder"** has the meaning given to such term in the ROFO Agreement;
- (dd) **"ROFO Agreement"** has the meaning ascribed thereto in the recitals to this Agreement;
- (ee) **"Subsidiary"** means a Person that is Controlled directly or indirectly by another Person and includes a Subsidiary of that Subsidiary;
- (ff) **"Tenancy Restrictions"** has the meaning ascribed thereto in Section 5.1 of this Agreement;
- (gg) **"Termination Event"** has the meaning given to such term in Section 7.1 of this Agreement;
- (hh) **"Trustees"** means the trustees of the REIT; and
- (cc) **"Units"** has the meaning ascribed thereto in the recitals to this Agreement.

1.2 General Construction

Any reference to any federal, provincial, state or local Law shall be deemed also to refer to such Law as amended and all rules and regulations promulgated thereunder, unless the context

requires otherwise. Any reference to any agreement (including schedules, exhibits and other attachments thereto), including this Agreement, shall be deemed also to refer to such agreement as amended, restated or otherwise modified, unless the context requires otherwise. The words "include," "includes" and "including" shall be deemed to be followed by "without limitation." Pronouns in masculine, feminine and neutral genders shall be construed to include any other gender, and words in the singular form shall be construed to include the plural and *vice versa*, unless the context requires otherwise. The words "this Agreement," "herein," "hereof," "hereby," "hereunder" and words of similar import refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The captions, titles and headings included in this Agreement are for convenience only and do not affect this Agreement's construction or interpretation and will not be deemed to constitute a part of this Agreement. Any reference to an Article, Section, Subsection or Schedule in this Agreement shall refer to an Article, Section, Subsection of, or Schedule to, this Agreement, unless the context otherwise requires.

1.3 Time Periods

For this Agreement, time periods within or following which an act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends if that day is a Business Day or the next Business Day if the last day of the period does not fall on a Business Day.

1.4 Time of Essence

Time is of the essence of this Agreement and each of its provisions.

1.5 Approval or Consent

Whenever a provision of this Agreement requires an approval or consent by a Party and notification of such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its consent or approval.

1.6 Severability

If any term, provision, covenant or restriction of this Agreement is held by any Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement will remain in full force and effect and will in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party hereto. Upon such a determination, the Parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties hereto as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

1.7 Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, both oral and written, among the REIT Entities and the Founders with respect to the subject matter hereof.

1.8 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province

of Ontario and the federal Laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract. Each Party to this Agreement agrees that any action or proceeding arising out of or relating to this Agreement may be instituted in the courts of the Province of Ontario, waives any objection which it may have now or hereafter to the venue of any such action or proceeding, irrevocably submits to the non-exclusive jurisdiction of such courts in any such action or proceeding, agrees to be bound by any judgment of such courts and agrees not to seek, and hereby waives, any review of the merits of any such judgment by the courts of any other jurisdiction.

1.9 Acts of the REIT

Where any reference is made herein to an act to be performed by, for or on behalf of the REIT, such reference will be construed and applied for all purposes as if it referred to an act to be performed by, for or on behalf of the Trustees, in their capacity as trustees of the REIT, and where any reference is made herein to an act to be performed by, for or on behalf of the Trustees, such reference will be construed and applied for all purposes as if it referred to an act to be performed by, for or on behalf of such Trustees in their capacity as trustees of the REIT.

ARTICLE II REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the REIT Entities

Each of the REIT Entities hereby represents and warrants, severally and not jointly, in respect of itself to each Founder (and acknowledges that each Founder is relying upon such representations and warranties in entering into this Agreement) as follows:

- (a) (i) it is duly established, validly existing and in good standing (or the equivalent thereof) under the laws of its jurisdiction of formation, as applicable, and it has the power and authority to execute and deliver into this Agreement and to perform its obligations hereunder, (ii) it has taken all trust or corporate, as applicable, actions or proceedings required to be taken by or on the part of it and its unitholders to authorize and permit the execution and delivery by the REIT or OpCo, as applicable, of this Agreement and the performance by it of its obligations hereunder and (iii) this Agreement has been duly executed and delivered by the REIT or OpCo, as applicable, and assuming the due authorization, execution and delivery by each of the other Parties, constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its terms (except to the extent such enforceability may be limited by bankruptcy and insolvency laws and general principles of equity (whether considered in a proceeding at law or in equity)); and
- (b) the execution, delivery and performance of this Agreement and consummation by the REIT or OpCo, as applicable, of the transactions contemplated hereby have not and will not contravene or result in the breach (with or without the giving of notice or lapse of time, or both) or acceleration of any of its obligations under (i) applicable Laws, (ii) its constituting documents, or any resolution of its trustees or unitholders or (iii) the provisions of any material agreement, contract, instrument, lease, license, permit or similar arrangement or understanding to which it is a party or by which it or any of its assets are bound or subject.

2.2 Representations and Warranties of the Founders

Each Founder hereby represents and warrants, severally and not jointly, and in respect of himself,

to the REIT Entities (and acknowledges that the REIT Entities are relying upon such representations and warranties in entering into this Agreement) as follows:

- (a) such Founder has the power and authority to execute and deliver this Agreement and to perform his obligations hereunder and this Agreement has been duly executed and delivered by such Founder, and assuming the due authorization, execution and delivery by each of the other Parties, constitutes a legal, valid and binding obligation of such Founder, enforceable against such Founder in accordance with its terms (except to the extent such enforceability may be limited by bankruptcy and insolvency laws and general principles of equity (whether considered in a proceeding at law or in equity)); and
- (b) the execution, delivery and performance of this Agreement and consummation by such Founder of the transactions contemplated hereby have not and will not contravene or result in the breach (with or without the giving of notice or lapse of time, or both) or acceleration of any of such Founder's obligations under (i) applicable Laws or (ii) the provisions of any material agreement, contract, instrument, lease, license, permit or similar arrangement or understanding to which such Founder is a party or by which such Founder or any of his assets are bound or subject.

2.3 Survival of Representations and Warranties

Each of the Parties agrees that the representations and warranties made by it in Section 2.1 or Section 2.2, as applicable, are true and correct on the date hereof and that they shall survive the execution of this Agreement.

ARTICLE III NON-COMPETITION

3.1 Non-Competition

Subject to Section 3.2, each Founder agrees that he shall not, and shall cause his Controlled Affiliates (if and as applicable) to not, during the term of this Agreement, without the prior written consent of the Independent Trustees and OpCo, directly or indirectly, in any manner whatsoever including whether individually, in partnership, jointly or in conjunction with any other Person, except as strictly permitted pursuant to the terms of this Agreement (including Section 3.2):

- (a) acquire, invest in or have an ownership interest in, directly or indirectly, any property that satisfies the Investment Criteria, other than in accordance with, and subject to the express carveouts set forth in, the ROFO Agreement;
- (b) create another real estate investment trust or another publicly traded or held real estate business which primarily invests in properties that satisfy the Investment Criteria; or
- (c) act as asset or property manager or promoter to, or perform any similar role for, another real estate investment trust or business which primarily invests in properties that satisfy the Investment Criteria.

3.2 Exclusions to Non-Competition

The restrictions described in Section 3.1 shall not apply in respect of (and, for the avoidance of doubt, each Founder shall be entitled to take the following actions without the consent of the REIT Entities):

- (a) any Restricted Party's ownership of the premises located at 265 East 66th Street, New York, New York 10065 or 25 East 67th Street, New York, New York 10065, in each case subject to the Tenancy Restrictions;
- (b) any Restricted Party's operation of Nieuw Amsterdam in respect of the management of assets not owned or controlled, directly or indirectly, by any REIT Entity, subject to the Tenancy Restrictions; and
- (c) investments by a Restricted Party, individually or collectively with other Restricted Parties, not exceeding five percent (5%) of the issued and outstanding equity securities of any individual investee company that is listed and posted for trading on a recognized stock exchange in Canada or the United States or traded in an over-the-counter market in Canada or the United States that is engaged in a real estate business which primarily invests in properties that satisfy the Investment Criteria.

ARTICLE IV NON-SOLICIT

4.1 Non-Solicit

Subject to Section 4.2, each Founder agrees that he shall not, and shall cause his Controlled Affiliates (if and as applicable) to not, during the term of this Agreement, without the prior written consent of the Independent Trustees and OpCo, directly or indirectly, in any manner whatsoever including whether individually, in partnership, jointly or in conjunction with any other Person, except as strictly permitted pursuant to the terms of this Agreement (including Section 4.2), solicit any existing employee of OpCo or any of its Affiliates to leave such employment.

4.2 Exclusions to Non-Solicit

The restrictions described in Section 4.1 shall not apply in respect of (and, for the avoidance of doubt, each Founder shall be entitled to so solicit without the consent of the REIT Entities) solicitation that occurs as a result of:

- (a) general advertisements not directed at such employees; or
- (b) recruiting through employment agencies, provided such Person does not direct such agency to solicit any employees of OpCo or any of its Affiliates.

ARTICLE V TENANCY RESTRICTION

5.1 Tenancy Restriction

Each Founder agrees that he shall not, and shall cause his Controlled Affiliates (if and as applicable) and Nieuw Amsterdam to not, during the term of this Agreement, without the prior written consent of the Independent Trustees and OpCo, directly or indirectly, including whether individually, in

partnership, jointly or in conjunction with any other Person, except as permitted pursuant to the terms of this Agreement (the “**Tenancy Restrictions**”):

- (a) solicit any specific tenant to vacate any property in which the REIT Entities have a direct or indirect ownership interest (a “**REIT Property**”) in favour of a property (other than another REIT Property) in which any Restricted Party or Nieuw Amsterdam has an ownership or operating interest during the occupancy of such tenant at such REIT Property, unless such tenant has advised the applicable owner or manager of the REIT Property in writing that he, she or it does not intend to renew his, her or its lease at such REIT Property; or
- (b) preferentially market or lease suites to tenants in any property in which any Restricted Party or Nieuw Amsterdam has an ownership or operating interest that is not a REIT Property, over suites in any REIT Property, with the deliberate intent to divert business from the REIT Entities or any Affiliate thereof.

ARTICLE VI ACKNOWLEDGEMENTS

6.1 Acknowledgments of the Founders

- (a) Each Founder acknowledges and agrees that the promises and covenants being provided by such Founder pursuant to this Agreement are reasonable and necessary for the protection of the legitimate interests of the REIT Entities and their Affiliates in the operation of their businesses such that the REIT Entities and/or their Affiliates may be irreparably harmed (which harm cannot be calculated or fully or adequately compensated by recovery of damages alone), and the REIT Entities’ substantial investment in its business materially impaired, if such Founder were to contravene, intentionally or otherwise, the terms of this Agreement.
- (b) Each Founder acknowledges and agrees that the terms of this Agreement are fair and reasonable to him in all respects and that the REIT Entities, in addition to any other remedies they may have, shall be entitled, as a matter of right, to interim and permanent injunctive relief, including specific performance and other equitable remedies, in any court of competent jurisdiction with respect to any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement by a Founder and no Founder shall make any objection or raise any opposition to any application by a REIT Entity of such relief. Any requirements for security or posting of any bond with such injunction remedy are waived.

ARTICLE VII MISCELLANEOUS

7.1 Term; Termination

The term of this Agreement shall commence upon the date hereof and remain in full force and effect until the earlier to occur of the following (each, a “**Termination Event**”): with respect to a Founder (and his Controlled Affiliates), (a) a Change of Management or (b) a Change of Control of the REIT or (c) a Change of Control of OpCo. Upon (i) the occurrence of clause (b) or (c) of the definition of Termination Event, this Agreement shall terminate and be of no further force or effect and (ii) the occurrence of clause (a) of the definition of Termination Event for a given Founder, the rights and obligations of the applicable Founder (and his Controlled Affiliates) and the REIT Entities (as it

relates to such Founder (and his Controlled Affiliates) and not, for the avoidance of doubt, the other Founder (and his Controlled Affiliates) unless such other Founder has also experienced a Change in Management) shall terminate and be of no further force or effect, in the case of clauses (i) and (ii), automatically and without any further action required by any Party and without the payment of any termination or other fees payable to any Party.

7.2 Rights in Addition

The rights and remedies of the REIT Entities hereunder are in addition to and not in substitution for any other rights and remedies which they may have at any time against a Founder.

7.3 Assignment

The provisions of this Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns; provided that no Party hereto may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other Parties hereto. Except as expressly contemplated herein, no provision of this Agreement is intended to confer upon any Person other than the Parties hereto (and their permitted successors and assigns) any rights or remedies hereunder.

7.4 No Agency

Nothing in this Agreement shall constitute or be deemed to constitute a partnership or joint venture between the Parties or constitute or be deemed to constitute any Party the agent or employee of the other Party for any purpose whatsoever, and no Party shall have authority or power to bind the other Parties or to contract in the name of, or create a liability against, the other Parties in any way or for any purpose.

7.5 Notices

Any notices or other communications required or permitted hereunder shall be deemed to have been properly given and delivered if in writing by such Party or its legal representative and (a) delivered personally, (b) sent by email transmission of a signed document (with confirmation of transmission), or (c) by nationally recognized overnight courier service guaranteeing overnight delivery (with confirmation of delivery), addressed as follows:

(a) to the REIT:

GO Residential Real Estate Investment Trust
80 Fifth Avenue, Suite 1201
New York, New York
10011

Attention: Maxwell Kaufman
E-mail: [REDACTED]

[Redacted: Confidential Information]

and a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000
Toronto, Ontario
M5L 1A9

Attention: William Fung, Eric Moncik
Email: [Redacted]

[Redacted: Confidential Information]

and a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York
10001

Attention: Kenneth Wolff, June Dipchand, Marissa Spalding
Email: [Redacted]

[Redacted: Confidential Information]

(b) to OpCo:

GO Residential Operating LLC
80 Fifth Avenue, Suite 1201
New York, New York
10011

Attention: Maxwell Kaufman
E-mail: [Redacted]

[Redacted: Confidential Information]

and a copy (which shall not constitute notice) to:

Blake, Cassels & Graydon LLP
199 Bay Street, Suite 4000
Toronto, Ontario
M5L 1A9

Attention: William Fung, Eric Moncik
Email: [Redacted]

[Redacted: Confidential Information]

and a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York
10001

Attention: Kenneth Wolff, June Dipchand, Marissa Spalding
Email: [Redacted]

[Redacted: Confidential Information]

(c) to Meyer Orbach:

Meyer Orbach
80 Fifth Avenue, Suite 1201
New York, New York
10011

with a copy (which shall not constitute notice) to:

GO Residential Real Estate Investment Trust

80 Fifth Avenue, Suite 1201
New York, New York
10011

Attention: Maxwell Kaufman

E-mail: [REDACTED]

[Redacted: Confidential Information]

(d) to Josh Gotlib:

Josh Gotlib

80 Fifth Avenue, Suite 1201
New York, New York
10011

with a copy (which shall not constitute notice) to:

GO Residential Real Estate Investment Trust

80 Fifth Avenue, Suite 1201
New York, New York
10011

Attention: Maxwell Kaufman

E-mail: [REDACTED]

[Redacted: Confidential Information]

Unless otherwise specified herein, such notices or other communications will be deemed given (i) on the date delivered, if delivered personally, (ii) one (1) Business Day after being sent by a nationally recognized overnight courier guaranteeing overnight delivery, and (iii) on the date of transmission, if sent by email on a Business Day before 5:00 p.m. in the place of receipt, or one (1) Business Day after the date of transmission if sent after 5:00 p.m. in the place of receipt, in each case so long as no delivery failure message is received. Each of the Parties hereto will be entitled to specify a different address by delivering notice as aforesaid to each of the other Parties hereto.

7.6 Liability Limitations

Each of the Parties acknowledges the obligations of the REIT Entities under this Agreement and that such obligations will not be personally binding upon, and that resort shall not be had to, nor shall recourse or satisfaction be sought from, the private property (including any property consisting of or arising from a distribution of any kind or nature by the REIT Entities) of any of the Trustees, unitholders, officers, employees, agents or annuitants or beneficiaries of any plan of which a unitholder acts as Trustee or carrier, of the REIT Entities, but the property of REIT Entities or a specific portion thereof only shall be bound.

7.7 Counterparts

This Agreement may be executed in any number of counterparts (and in separate counterparts), each of which when executed shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument binding upon the Parties hereto notwithstanding the

fact that all Parties hereto are not signatory to the original or the same counterpart. For purposes of this Agreement, .pdf and other electronic signatures shall be deemed originals.

7.8 Amendment

Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each Party hereto, or in the case of a waiver by the Party against whom the waiver is to be effective.

7.9 Waiver

No waiver of any obligations under this Agreement will be enforceable or admissible unless set forth in writing signed by the Party against which enforcement or admission is sought. No failure or delay by any Party hereto in exercising any right, power or privilege hereunder will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Any waiver granted shall apply solely to the specific instance expressly stated. The rights and remedies herein provided will be cumulative and not exclusive of any rights or remedies provided by law.

7.10 Expenses

Except as expressly set forth in this Agreement, all costs and expenses incurred in connection with this Agreement and the related transactions, including all fees and expenses of each Party's counsel, accountants and other representatives, will be paid by the Party hereto incurring such cost or expense.

7.11 Further Assurances

Each of the Parties hereto will do, execute, acknowledge and deliver all such further acts, assurances, deeds, assignments, transfers, conveyances and other instruments and papers as may be reasonably required or appropriate to carry out the transactions contemplated by this Agreement.

7.12 Negotiation of Agreement

Each of the Parties hereto acknowledges that it has been represented by independent counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel. Each Party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto will be deemed the work product of the Parties and may not be construed against any Party hereto by reason of its preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against the Party hereto that drafted it is of no application and is hereby expressly waived.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF the Parties have duly executed this Agreement on the date written on the first page of this Agreement.

**GO RESIDENTIAL REAL ESTATE
INVESTMENT TRUST**

By: (Signed) "Maxwell Kaufman"
Name: Maxwell Kaufman
Title: Chief Operating Officer, Corporate
Secretary and General Counsel

GO RESIDENTIAL OPERATING LLC

By: (Signed) "Maxwell Kaufman"
Name: Maxwell Kaufman
Title: Secretary

(Signed) "Meyer Orbach"
Meyer Orbach

(Signed) "Joshua Gotlib"
Joshua Gotlib