

SERIES NO. 4 SERIES MTN AGREEMENT

THIS SERIES MTN AGREEMENT (the “Series MTN Agreement”), dated as of March 26, 2026 is by and between by and between GINKGO MULTIFAMILY OP LP, a Delaware limited partnership (the “Issuer”), and the Holders from time-to-time of the Series No. 4 Medium-Term Notes issued pursuant to the Base MTN Agreement (as defined herein) and this Series MTN Agreement. Capitalized terms used herein but not defined shall have the respective meanings assigned to such terms in the Base MTN Agreement (as defined below).

RECITALS OF THE ISSUER

The Issuer is party to that certain Base Medium-Term Notes Issuance Agreement, dated as of August 23, 2024 (as amended, restated, supplemented or otherwise modified through the date hereof, the “Base MTN Agreement”), pursuant to which the Issuer will from time-to time-issue one or more Series of Medium-Term Notes.

The Issuer has duly authorized the execution and delivery of this Series MTN Agreement to provide for the issuance of a Series of Medium-Term Notes to be known as the “Series No. 4 Medium-Term Notes” or the “Series 4 Notes”, to be issued by the Issuer on the Issue Date specified herein and having the other terms and conditions specified herein.

The Series No. 4 Medium-Term Notes are issued in a private placement exempt from the registration requirements of the Medium-Term Notes Act of 1933, as amended (the “Act”) in reliance on Rule 506(c) of Regulation D promulgated thereunder.

All things necessary to make this Series MTN Agreement a valid and legally binding agreement of the Issuer, in accordance with its terms, have been done.

For and in consideration of the purchase of the Series No. 4 Medium-Term Notes by the Holders thereof, it is mutually covenanted and agreed, for the equal and ratable benefit of the Holders of each of series thereof as follows:

Section 1. The Base MTN Agreement. The Base MTN Agreement is hereby incorporated herein by reference as if fully set forth herein with respect to the Series No. 4 Medium-Term Notes. The Base MTN Agreement, together with this Series MTN Agreement, shall constitute the “Series Issuance Agreement” with respect to the Series No. 4 Medium-Term Notes.

Section 2. The Series No. 4 Medium-Term Notes. Pursuant to the terms hereof and of the Base MTN Agreement, the Issuer does hereby constitute and issue a Series of Medium-Term Notes, to be known as the “Series No. 4 Medium-Term Notes” or the “Series 4 Notes” having the terms and conditions set forth herein.

Section 3. Terms and Conditions of the Series No 4 Medium-Term Notes. Notwithstanding anything to the contrary herein, the Series No. 4 Medium-Term Notes shall have the following terms and conditions:

Series Designation	Series No. 4 Medium-Term Notes or Series 4 Notes
Offering Amount	Up to \$3,000,000; which may be increased up to a maximum of \$5,000,000 at the sole discretion of the Issuer, subject to the Maximum Offering Amount.
Minimum Investment Amount	\$10,000
Term	Twelve (12) Months, subject to extension as provided in the Base MTN Agreement
Stated Maturity Date	March 26, 2027
Issue Date	March 26, 2026
Series Interest Rate	5.89% per annum, provided, however, that Series Interest Rate applicable to the Notes purchased by a Noteholder purchasing an aggregate principal amount of Notes on the Issue Date of (i) \$100,000 to \$249,999 shall be 6.14% per annum, (ii) \$250,000 to \$499,999 shall be 6.39% per annum, (iii) \$500,000 to \$999,999 shall be 6.64% per annum, (iv) \$1,000,000 or greater shall be 6.89% per annum, and (v) \$100,000 or greater, together with a concurrent minimum \$50,000 new investment in REIT Shares on the Issue Date shall be 7.14% per annum.
	Interest on the Series 4 Medium-Term Notes shall accrue in arrears at a <i>per annum</i> rate equal to the Series Interest Rate, payable in accordance with the terms and conditions hereof and of the Base MTN Agreement.
Payment Frequency	The Company will make a single payment of Principal of the Series 4 Medium-Term Notes, together with accrued and unpaid interest thereon, on the Stated Maturity Date.
Interest Payment Dates	The Stated Maturity Date
Payment Type	Interest and Principal at Maturity

[Signature Page Follows]

IN WITNESS WHEREOF, the Issuer has executed and delivered this Series MTN Agreement as of the date first written above.

GINKGO MULTIFAMILY OP LP, a Delaware
limited partnership

By: Ginkgo REIT Inc., its general partner

By: _____

Name: Eric Rohm

Title: Co-CEO