Exhibit 10.2  
Execution Version  
MANAGEMENT AGREEMENT  
This MANAGEMENT AGREEMENT (this “Agreement”), dated November 1, 2018, is made and entered into by and among NREA VB I, LLC, a Delaware limited liability company (“NREA I”), NREA VB II, LLC, a Delaware limited liability company (“NREA II”), NREA VB III, LLC, a Delaware limited liability company (“NREA III”), NREA VB IV, LLC, a Delaware limited liability company (“NREA IV”), NREA VB V, LLC, a Delaware limited liability company (“NREA V”), NREA VB VI, LLC, a Delaware limited liability company (“NREA VI”), NREA VB VII, LLC, a Delaware limited liability company (“NREA VII”; NREA I, NREA II, NREA III, NREA IV, NREA V, NREA VI, and NREA VII individually and collectively, “Owner”), and VineBrook Homes, LLC, a Delaware limited liability company (“Manager”).  
RECITALS  
WHEREAS, certain subsidiaries of VineBrook Homes Trust, Inc., a Delaware corporation (the “REIT”), and Affiliates of Manager entered into (a) those certain Partnership Interest Purchase and Sale and Contribution Agreements, dated July 18, 2018, to acquire all of the issued and outstanding partnership interests of VineBrook Annex I, L.P. (“Annex I”), and VineBrook Annex B, L.P. (“Annex B”), (b) those certain Partnership Merger Agreements, dated July 18, 2018 to merge VineBrook Partners, L.P. (“VB Partners”) and VineBrook Partners II, L.P. (“VB Partners II”) into subsidiaries of VineBrook Homes Operating Partnership, L.P., a Delaware limited partnership (“OP”), and (c) those certain Membership Interest Purchase and Sale and Contribution Agreements, dated July 18, 2018, to acquire all of the issued and outstanding membership interests of VineBrook Properties, LLC (“VB Properties”) and Xxxxx Funding, LLC (“Xxxxx” and, together with VB Properties, VB Partners, VB Partners II, Annex I, and Annex B, the “”) (collectively, the agreements contemplated in by (a), (b), and (c), the “”);