UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **July 3, 2019 (June 28, 2019)**

Granite Point Mortgage Trust Inc.

(Exact name of registrant as specified in its charter)

Maryland	**001-38124**	**61-1843143**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3 Bryant Park, Suite 2400A
New York, NY 10036
(Address of principal executive offices)
(Zip Code)

Registrant's telephone number, including area code: **(212) 364-3200**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	**Trading Symbol(s)**	**Name of each exchange on which registered:**
Common Stock, par value $0.01 per share	GPMT	New York Stock Exchange

Item 1.01 Entry into a Material Definitive Agreement.

Master Repurchase Agreement Amendments

Wells Fargo Repurchase Facility

On June 28, 2019, GP Commercial WF LLC, a wholly-owned subsidiary of the Company, entered into an amendment (the "Wells Fargo Amendment") of that certain previously disclosed Amended and Restated Master Repurchase Agreement and Securities Contract, dated as of May 9, 2018, with Wells Fargo Bank, National Association ("Wells Fargo"). The Wells Fargo Amendment extends the initial termination date of the Wells Fargo repurchase facility to June 28, 2021 and provides an option, subject to the terms and conditions of the Wells Fargo Agreement, to increase the maximum facility amount from $200 million to as much as $350 million.

JPMorgan Repurchase Facility

On June 28, 2019, TH Commercial JPM LLC, a wholly-owned subsidiary of the Company, entered into an amendment (the "JPMorgan Amendment") to that certain previously disclosed Uncommitted Master Repurchase Agreement, dated as of December 3, 2015, with JPMorgan Chase Bank, National Association ("JPMorgan"). The JPMorgan Amendment extends the initial maturity date of the JPMorgan repurchase facility to June 28, 2022, adjusts the maximum facility amount to $350 million and provides an option, subject to the terms and conditions of the JPMorgan Agreement, to increase the maximum facility amount to as much as $500 million.

The foregoing descriptions of the Wells Fargo Amendment and the JPMorgan Amendment do not purport to be complete and are qualified in their entirety by reference to the full text of the Wells Fargo Amendment and the JPMorgan Amendment, copies of which are filed herewith as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment Number One to the Amended and Restated Master Repurchase Agreement and Securities Contract, dated as of June 28, 2019, by and between Wells Fargo Bank, National Association and GP Commercial WF LLC
10.2	Amendment No. 2 to Master Repurchase Agreement, dated as of June 28, 2019, by and between JPMorgan Chase, National Association and TH Commercial JPM LLC

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRANITE POINT MORTGAGE TRUST INC.

By: /s/ REBECCA B. SANDBERG
Rebecca B. Sandberg
General Counsel and Secretary

Date: July 3, 2019

EXECUTION VERSION

AMENDMENT NUMBER ONE
to the
Amended and Restated Master Repurchase Agreement and Securities Contract
dated as of May 9, 2018
between
GP COMMERCIAL WF LLC
and
WELLS FARGO BANK, NATIONAL ASSOCIATION

THIS AMENDMENT NUMBER ONE to the Repurchase Agreement (as defined below) (this "Amendment") is made this 28th day of June, 2019, between GP COMMERCIAL WF LLC ("Seller") and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Buyer").

WHEREAS, Seller and Buyer entered into (i) that certain Amended and Restated Master Repurchase Agreement and Securities Contract, dated as of May 9, 2018, by and between Seller and Buyer (as the same has been and may be further amended, restated, supplemented or otherwise modified from time to time, the "Repurchase Agreement"), and (ii) that certain Third Amended and Restated Fee and Pricing Letter, dated as of June 28, 2019, by and between Seller and Buyer (as the same has been and may be further amended, restated, supplemented or otherwise modified from time to time, the "Fee Letter"); and

WHEREAS, Seller and Buyer have agreed to amend the Repurchase Agreement as set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the mutual covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Amendments. Effective as of the date of this Amendment the Repurchase Agreement is hereby amended as follows:

(a) Section 2.01 of the Repurchase Agreement is hereby amended by adding the definitions of "BHC Act Affiliate", "Default Right" and "U.S. Special Resolution Regime" in the appropriate alphabetical order:

"BHC Act Affiliate": The meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Default Right": The meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime": Each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

(b) Section 2.01 of the Repurchase Agreement is hereby amended by deleting the definitions of "Debt Yield", "Extension Period", "Initial Termination Date", "Maximum

Amount", "Repurchase Documents", "Revolving Period" and "Revolving Period Expiration Date" in their respective entireties and replacing them with the following:

"Debt Yield": With respect to any Purchased Asset, as of any date of determination, the percentage equivalent of the quotient obtained by dividing (i) the underwritten annual net operating income or net cash flow as of such date with respect to the Mortgaged Properties securing such Purchased Asset, as determined by Buyer in its discretion, by (ii) the Purchase Price of such Purchased Asset as of such date.

"Extension Period": The First Extension Period or the Second Extension Period, as applicable.

"Initial Termination Date": June 28, 2021.

"Maximum Amount": As of the Amendment Effective Date, $200,000,000 and, if Seller elects to exercise the Upsize Option, upon Buyer's agreement to grant the Upsize Option in accordance with all terms and conditions of Section 3.06(c), an amount up to $350,000,000. The Maximum Amount shall not be increased by any Future Funding Transaction or reduced upon the repurchase of any Purchased Asset prior to the earlier of the Revolving Period Expiration Date and the Termination Date; provided, that on and after the earlier of the Revolving Period Expiration Date and the Termination Date, the Maximum Amount on any date shall be an amount equal to the sum of (a) the then-current Aggregate Amount Outstanding, and (b) the Applicable Percentage of those remaining future funding obligations that are scheduled in the Confirmation for the related Purchased Assets, as such amounts decline as Future Funding Transactions under Section 3.10 are funded, Purchased Assets are repurchased and Margin Deficits are satisfied, all in accordance with the applicable terms of this Agreement.

"Revolving Period": The period from the Amendment Effective Date to but excluding the Initial Termination Date.

"Revolving Period Expiration Date": The earliest to occur of (a) the last day of the Revolving Period, (b) any Accelerated Repurchase Date, and (c) any date on which the Termination Date shall otherwise occur in accordance with the provisions hereof or Requirements of Law.

(c) Section 2.01 of the Repurchase Agreement is hereby amended by deleting the definitions of "Revolving Period Extension Option" and "Third Extension Period" in their respective entireties.

(d) Section 3.06 of the Repurchase Agreement is hereby amended by deleting the section in its entirety and replacing it with the following:

"Section 3.06 Termination Date Extension Options and Maximum Amount Upsize Options.

(a) Termination Date Extension Options. Subject to the terms and conditions of this Section 3.06(a), Seller shall have two (2) options to extend the then-current Termination Date for a period of one (1) year each (each, an "Extension Period"). Each extension of the Termination Date shall be subject to the satisfaction of the following conditions both on the date of Seller's request to extend and as of the then-current Termination Date, each as determined by Buyer in its sole discretion (each, an "Extension Condition"): (i) Seller shall request the extension of the Termination Date in a writing delivered to Buyer no earlier than ninety (90) days and no later than thirty (30) days before the then-current Termination Date, (ii) no Default or Event of Default has occurred and is continuing, (iii) no Margin Deficit shall be outstanding, (iv) Seller shall be in compliance with the Facility Debt Yield Test; provided, however, if Seller is not in compliance with the foregoing condition, then Seller may make a payment to Buyer in an amount sufficient, as determined by Buyer in its sole discretion, to cause each such condition to be in full compliance prior to the then-current Termination Date, (v) all Purchased Assets otherwise qualify as Eligible Assets, and (vi) Seller has paid to Buyer the Extension Fee on or before the then-current Termination Date. If the Extension Conditions are not fully satisfied as of the current Termination Date, then notwithstanding any prior approval by Buyer of Seller's request to extend the then-current Termination Date, Seller shall have no right to extend the then-current Termination Date, and any pending request to extend the then-current Termination Date shall be deemed to be denied. Notwithstanding anything to the contrary in this Section 3.06, in no event shall the Termination Date be extended for more than two (2) Extension Periods. For the avoidance of doubt, the exercise of an extension of the Termination Date pursuant to this Section 3.06(a) shall not extend the scheduled Repurchase Date of any Transaction for a period in excess of one (1) year.

(b) [Reserved.]

(c) Maximum Amount Upsize Options. At any time during the Revolving Period, but in no event more than three (3) times per calendar year, Seller may request an increase of the Maximum Amount (the "Upsize Option") by delivery of written notice to Buyer of such request not less than thirty (30) days prior to the requested effective date of the corresponding increase in the Maximum Amount. Each Upsize Option shall be in an amount not less than $50,000,000. Each Upsize Option in an amount greater than $50,000,000 shall be in increments of $25,000,000. Seller's request(s) to exercise an Upsize Option may be approved or denied by Buyer in Buyer's sole and absolute discretion; provided, that a request by Seller to exercise an Upsize Option will be deemed to be denied if, on the date of the related request or on the proposed effective date of such request, any of the Extension Conditions set forth in Section 3.06(a) are not satisfied, as determined by Buyer in Buyer's sole and absolute discretion. In addition, no exercise of an Upsize Option shall be effective until Seller has paid to Buyer the Upsize Fee applicable for the related Upsize Option."

(e) The Repurchase Agreement is hereby amended by adding the following new section immediately following Section 18.25.

"Section 18.26. Recognition of the U.S. Special Resolution Regimes

(a) In the event that Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from Buyer of this Agreement and/or the Repurchase Documents, and any interest and obligation in or under this Agreement and/or the Repurchase Documents, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement and/or the Repurchase Documents, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that Buyer or a BHC Act Affiliate of Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement and/or the Repurchase Documents that may be exercised against Buyer are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement and/or the Repurchase Documents were governed by the laws of the United States or a state of the United States."

SECTION 2. Defined Terms. Any terms capitalized but not otherwise defined herein shall have the respective meanings set forth in the Repurchase Agreement.

SECTION 3. Conditions Precedent. It shall be a condition precedent to the effectiveness of this Amendment that:

(a) Seller shall have executed and delivered to Buyer this Amendment and the Third Amended and Restated Fee and Pricing Letter, dated as of the date hereof (the "Amendment Documents");

(b) Seller shall have paid to Buyer the first installment of the Structuring Fee; and

(c) Seller shall have paid to Buyer all other fees and expenses due and owing to Buyer in connection with the Amendment Documents in accordance with Section 6 of this Amendment.

SECTION 4. Limited Effect. Except as amended hereby, the Repurchase Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in the Repurchase Agreement or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to, or with respect to, the Repurchase Agreement, any reference in any of such items to the Repurchase Agreement being sufficient to refer to the Repurchase Agreement as amended hereby.

SECTION 5. Representations. In order to induce Buyer to execute and deliver this Amendment, Seller hereby represents to Buyer that as of the date hereof, except as otherwise expressly waived by Buyer in writing, Seller is in full compliance with all of the terms and conditions of the Repurchase Agreement, including without limitation, all of the representations and warranties and all of the affirmative and negative covenants, and no Default or Event of Default has occurred and is continuing under the Repurchase Agreement.

SECTION 6. Fees and Expenses. Subject to the limitations specified in Section 13.02 of the Repurchase Agreement, Seller agrees to pay to Buyer all reasonable fees and out of pocket expenses incurred by Buyer in connection with this Amendment (including all reasonable fees and out of pocket costs and expenses of Buyer's legal counsel incurred in connection with this Amendment) pursuant to Section 13.02 of the Repurchase Agreement.

SECTION 7. Governing Law. This Amendment and any claim, controversy or dispute arising under or related to or in connection with this Amendment, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties will be governed by the laws of the State of New York without regard to any conflicts of law principles other than Sections 5-1401 and 5-1402 of the New York General Obligations Law.

SECTION 8. Counterparts. This Amendment may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute but one and the same agreement. This Amendment, to the extent signed and delivered by facsimile or other electronic means, shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No signatory to this Amendment shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature or agreement was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation or enforceability of a contract and each such Person forever waives any such defense.

SECTION 9. Effect of Amendment. This Amendment and the transactions contemplated hereby shall not be construed to be, a novation of any of the obligations owing by Seller, Pledgor or Residual Pledgor (the "Repurchase Parties") under or in connection with the Repurchase Agreement, the Fee Letter, the Pledge and Security Agreement, the Residual Pledge and Security Agreement or any of the other Repurchase Documents to which any Repurchase Party is a party. It is the intention of each of the parties hereto that (i) the perfection and priority of all security interests securing the payment of the obligations of the Repurchase Parties under the Repurchase Agreement, the Pledge and Security Agreement and the Residual Pledge and Security Agreement are preserved, (ii) the liens and security interests granted under Repurchase Agreement, the Pledge and Security Agreement and the Residual Pledge and Security Agreement continue in full force and effect, and (iii) any reference to the Repurchase Agreement in any Repurchase Document or other document or instrument delivered in connection therewith shall be deemed to refer to the Repurchase Agreement, as amended by this Amendment and the provisions hereof.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Seller and Buyer have caused this Amendment to be executed and delivered by their duly authorized officers as of the date hereof.

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Buyer

By: _____

Name: MICHAEL P. DUNCAN

Title: DIRECTOR

GP COMMERCIAL WF LLC, as Seller

By: _____

Name: Marcin Urbaszek

Title Chief Financial Officer

Execution Copy

AMENDMENT NO. 2 TO MASTER REPURCHASE AGREEMENT

AMENDMENT NO. 2 TO MASTER REPURCHASE AGREEMENT, dated as of June 28, 2019 (this "Amendment"), by and between TH COMMERCIAL JPM LLC ("Seller") and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national banking association ("Buyer"). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Repurchase Agreement (as defined below).

RECITALS

WHEREAS, Seller and Buyer are parties to that certain Uncommitted Master Repurchase Agreement, dated as of December 3, 2015, as amended by Amendment No. 1 to Master Repurchase Agreement, dated as of June 28, 2017 (the "Existing Repurchase Agreement"; as amended hereby and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the "Repurchase Agreement");

WHEREAS, in connection therewith, Seller and Buyer entered into that certain Fee and Pricing Letter, also dated as of December 3, 2015, (the "Existing Fee Letter"; as amended by that certain Amendment No. 1 to Fee and Pricing Letter, dated as of June 28, 2017, and as further amended by that certain Amendment No. 2 to Fee and Pricing Letter, dated as of the date hereof (the "Fee Letter Amendment"), and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the "Fee Letter");and

WHEREAS, Seller and Buyer have agreed, subject to the terms and conditions hereof, that the Repurchase Agreement shall be amended as set forth in this Amendment.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

SECTION 1. Amendments to Repurchase Agreement.

(a) The definitions of "Maturity Date", "Maximum Facility Amount" , "Pricing Rate", "Pricing Rate Determination Date", "Repurchase Date", "Requirement of Law" and "Sanctions Laws and Regulations", each as set forth in Article 2 of the Repurchase Agreement, are each hereby amended and restated in their entirety to read as follows:

> "Maturity Date" shall mean June 28, 2022 or the immediately succeeding Business Day, if such day shall not be a Business Day (the "Initial Maturity Date"), or such later date as may be in effect pursuant to Article 3(n) hereof. For the sake of clarity, the Maturity Date shall not be any date beyond June 28, 2024 (the "Final Maturity Date").

"Maximum Facility Amount" shall mean $350,000,000, as such amount may be increased at the request of Seller and upon the approval by Buyer, as determined in its sole discretion, in accordance with Article 3(o).

"Pricing Rate" shall mean, for any Pricing Rate Period and any Purchased Asset, an annual rate equal to the sum of (i) LIBOR (or, if an Alternative Rate is in effect pursuant to Article 3(h) of this Agreement, such Alternative Rate) and (ii) the relevant Applicable Spread with respect to such Purchased Asset (or, if an Alternative Rate is in effect pursuant to Article 3(h) of this Agreement, the related Alternative Rate Spread), in each case, for the applicable Pricing Rate Period for the related Purchased Asset. The Pricing Rate shall be subject to adjustment and/or conversion as provided in the Transaction Documents or the related Confirmation.

"Pricing Rate Determination Date" shall mean with respect to any Pricing Rate Period with respect to any Transaction, (a) if the related Pricing Rate is determined in reference to LIBOR, the second (2^{nd}) London Business Day preceding the first day of such Pricing Rate Period, and (b) if the related Pricing Rate is determined in reference to an Alternative Rate, the second (2nd) Business Day preceding the first day of such Pricing Rate Period.

"Repurchase Date" shall mean, with respect to a Purchased Asset, the earliest to occur of (i) three hundred sixty-four (364) days from the Purchase Date applicable to such Transaction, subject to a rolling automatic extension, effective immediately prior to each such existing Repurchase Date, which extension shall extend the Repurchase Date to the earlier to occur of (x) the date that is 364 days from the applicable anniversary of Purchase Date, and (y) the date determined pursuant to clause (vi) below; (ii) any Early Repurchase Date for the related Transaction; (iii) the date set forth in the applicable Confirmation; (iv) the Accelerated Repurchase Date; (v) the Maturity Date and (vi) the date that is two (2) Business Days prior to the maturity date of such Purchased Asset (subject to extension, if applicable, in accordance with the related Purchased Asset Documents but subject to the terms of this Agreement) or, in the case of a Participation Interest, the maturity date of the Underlying Mortgage Loan; provided, that, solely with respect to clause (vi), the settlement with respect to such Repurchase Date and Purchased Asset may occur two (2) Business Days later.

"Requirement of Law" shall mean any law(s) (including common law), constitution, statute, treaty, regulation, rule, code, directive, ordinance, opinion, policy, issued guidance, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, settlement arrangement, order, requirement or determination by agreement, consent or otherwise, of an arbitrator or a court or any Governmental Authority, foreign or domestic, whether now or hereafter enacted or in effect.

"Sanctions Laws and Regulations" shall mean economic or financial sanctions or trade embargoes enacted, imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC, the U.S. Department of State or the U.S. Department of Commerce, (b) United Nations (UN), (c) the European Union (EU), (d) the State Secretariat for Economic Affairs (SECO) of Switzerland, (e) HM Treasury of the United Kingdom, or (f) the government of any other country or territory in which Seller, Guarantor, Buyer, or any Subsidiary of Guarantor or Buyer maintains regular business operations.

(b) The following new defined terms "Alternative Rate Spread", "AML Laws", "Beneficial Ownership Certification", "Beneficial Ownership Regulation", "BHC Act Affiliate", "Default Right", "Patriot Act", "Sanctioned Country", "Upsize Option Fee" and "U.S. Special Resolution Regime", are each hereby added to Article 2 of the Repurchase Agreement in correct alphabetical order:

"Alternative Rate Spread" shall have the meaning specified in Article 3(h) of this Agreement.

"AML Laws" shall mean any requirement of law relating to economic sanctions, terrorism, money laundering and bank secrecy, including but not limited to sanctions, prohibitions or requirements imposed by any executive order or by any sanctions program administered by OFAC, the U.S. Department of State, EO 13224 and the Patriot Act.

"Beneficial Ownership Certification" shall mean a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" shall mean 31 C.F.R. § 1010.230.

"BHC Act Affiliate" shall have the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

"Default Right" shall have the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Patriot Act" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

"Sanctioned Country" shall mean, at any time, a country or territory which is the subject or target of any Sanctions Laws and Regulations, Anti-Terrorism Law, or AML Law broadly restricting or prohibiting dealings with such country, territory or government (as of the Second Amendment Effective Date, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria).

"Upsize Option Fee" shall have the meaning assigned to that term in the Fee Letter.

"U.S. Special Resolution Regime" shall mean each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

(c) The defined term "Anti-Money Laundering Laws", as set forth in Article 2 of the Repurchase Agreement, is hereby deleted in its entirety.

(d) A new Article 3(b)(iv)(Y) shall be added to the Repurchase Agreement in sequential order, to read in its entirety as follows:

(Y) Buyer shall have received, at least five days prior to the effective date of each Transaction, all documentation and other information regarding Seller as requested in connection with applicable "know your customer" and AML Laws, including the Patriot Act, and to the extent Seller qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to Seller.

(e) Article 3(d) of the Repurchase Agreement shall be amended by adding the following sentence in between the first and second sentences of such clause:

To the extent any additional limited liability company is formed by division of Seller (and without prejudice to Articles 10(b) and (e) of this Agreement), Seller shall cause any such additional limited liability company to sell, transfer, convey and assign to Buyer on a servicing released basis all of such additional limited liability company's right, title and interest in and to the Purchased Asset, together with all related Servicing Rights in the same manner and to the same extent as the sale, transfer, conveyance and assignment by Seller on the Closing Date of all of Seller's right, title and interest in and to the Purchased Asset, together with all related Servicing Rights.

(f) Article 3(h) of the Repurchase Agreement shall be amended and restated in its entirety as follows:

(h) If prior to the first day of any Pricing Rate Period with respect to any Transaction, (i) Buyer shall have determined in the exercise of its reasonable business judgment (which determination shall be conclusive and binding upon Seller, absent manifest error) that, by reason of circumstances affecting the relevant market, adequate and reasonable means do not exist for ascertaining LIBOR for such Pricing Rate Period, including, without limitation, because LIBOR is not available or published on a current basis and such circumstances are unlikely to be temporary, (ii) the administrator of the screen rate for LIBOR, the agency or authority administering LIBOR or a Governmental Authority having jurisdiction over Buyer, has made a public statement identifying a specific date after which LIBOR or the screen rate for LIBOR shall no longer be made

after which LIBOR or the screen rate for LIBOR shall no longer be made

available, or used for determining the interest rate of loans, (iii) syndicated loans, credit facilities or repurchase facilities currently being executed, or that include language similar to that contained in this Article 3(h), are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR, or (iv) LIBOR determined or to be determined for such Pricing Rate Period will not adequately and fairly reflect the cost to Buyer (as determined and certified by Buyer) of making or maintaining Transactions during such Pricing Rate Period, then Buyer shall give written notice thereof to Seller as soon as practicable thereafter; provided that, Buyer shall make any determination pursuant to this Article 3(h) using the same methodology that Buyer applies in making such determination in similar agreements with all similarly situated counterparties; provided, further, that Buyer may elect to apply or not apply such rights and remedies to Buyer's counterparties in Buyer's sole discretion. If such notice is given, the Pricing Rate with respect to such Transaction for such Pricing Rate Period, and for any subsequent Pricing Rate Periods until such notice has been withdrawn by Buyer, shall be a per annum rate (such rate, the "Alternative Rate"), which shall be equal to the rate set forth in a floating rate index selected by Buyer in its sole discretion (the "Alternative Rate Index"), plus a spread as adjusted in Buyer's sole discretion (the "Alternative Rate Spread") such that the Pricing Rate in effect immediately prior to adoption of the related Alterative Rate Index is approximately equivalent to the Pricing Rate as in effect for the first Pricing Rate Period in which such Alternative Rate Index is effective; provided that such Alternative Rate determined pursuant to such Alternative Rate Index shall not be less than zero; provided further that, any Alternative Rate Index selected by Buyer pursuant to this Article 3(h) shall be the same Alternative Rate Index applied by Buyer in similar agreements with similarly situated counterparties.

(g) Article 3(k)(iii) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

(iii) shall impose on Buyer any other condition (other than with respect to Taxes);

(h) Article 3(n)(i) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

(i) Notwithstanding the definition of Maturity Date herein, upon written request of Seller prior to the then-current Maturity Date, provided that Buyer has determined that all of the extension conditions listed in clause (ii) below (collectively, the "Maturity Date Extension Conditions") shall have been satisfied, Buyer may, in its sole discretion, agree to extend the Maturity Date for up to two consecutive periods of up to three hundred sixty-four (364) additional days each (the first such 364-day extension period (if any), the "First Extension Period" and the second 364-day extension period (if any), the "Second Extension Period" and, together with the First Extension Period, each an "Extension Period") by giving notice to Seller of such extension; provided, that any failure by

Buyer to deliver such notice of extension to Seller within thirty (30) days from the date first received by Buyer shall be deemed a denial of Seller's request to extend such Maturity Date. Notwithstanding anything to the contrary in this Article 3(n)(i) hereof, in no event shall the Maturity Date be extended for more than two Extension Periods and in no event shall the Final Maturity Date be after June 28, 2024.

(i) Article 3(o) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

(i) Notwithstanding the definition of Maximum Facility Amount herein, upon written request of Seller prior to the then-current Maturity Date, provided that Buyer has determined that all of the extension conditions listed in clause (ii) below (collectively, the "Upsize Option Conditions") shall have been satisfied, Buyer may, in its sole discretion, agree to increase the Maximum Facility Amount to an amount up to $500,000,000 by giving notice to Seller of Buyer's consent to such increase; provided, that any failure by Buyer to deliver such notice of increase to Seller within thirty (30) days from the date notice is delivered to Buyer shall be deemed a denial of Seller's request to increase the Maximum Facility Amount.

(ii) For purposes of this Article 3(o), the Upsize Option Conditions shall be deemed to have been satisfied if:

(A) Buyer shall have received payment from Seller, as consideration for Buyer's agreement to increase the Maximum Facility Amount, the Upsize Option Fee, such amount to be paid to Buyer in U.S. Dollars, in immediately available funds, without deduction, set-off or counterclaim;

(B) no Margin Deficit in excess of the Minimum Transfer Amount, and no Default or Event of Default under this Agreement shall have occurred and be continuing as of the date notice is given under clause (i) above, or as of the effective date of the related increase in the Maximum Facility Amount, and no "Termination Event," "Event of Default" or any similar event by Seller, however denominated, shall have occurred and be continuing under any Hedging Transaction; and

(C) all representations and warranties (except to the extent disclosed in a Requested Exceptions Report accepted by Buyer) shall be true, correct, complete and accurate in all material respects as of the effective date of the related increase in the Maximum Facility Amount.

(j) Article 3(x) of the Repurchase Agreement is hereby amended by replacing the words "any proposed law, rule, regulation, request or directive by any governmental agency" with the words "any proposed Requirement of Law by any Governmental Authority".

(k) Article 3(y) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

(y) [reserved].

(l) The following, new Article 3(z) is hereby added to the end of Article 3 of the Repurchase Agreement:

(z) Seller shall pay to Buyer the Second Amendment Fee as and when due under the Fee Letter.

(m) The penultimate sentence of Article 6(c) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

For the avoidance of doubt, Buyer's security interest in any particular Purchased Asset or Purchased Item shall not terminate until Seller has fully paid the related Repurchase Price.

(n) Article 6(c) of the Repurchase Agreement is hereby amended to add the following three new sentences to the end thereof:

Notwithstanding the foregoing, if Seller grants a Lien on any Purchased Asset in violation hereof or any other Transaction Document, Seller shall be deemed to have simultaneously granted an equal and ratable Lien on such Purchased Asset in favor of Buyer to the extent such Lien has not already been granted to Buyer; provided, that such equal and ratable Lien shall not cure any resulting Event of Default. Seller shall not take any action to cause any Purchased Asset that is not evidenced by an instrument or chattel paper (as defined in the UCC) to be so evidenced. If a Purchased Asset becomes evidenced by an instrument or chattel paper, the same shall be immediately delivered to Custodian on behalf of Buyer, together with endorsements required by Buyer.

(o) Article 9(b)(xxvii) of the Repurchase Agreement shall be amended and restated in its entirety as follows:

(xxvii) PATRIOT Act.

(a) Seller and Guarantor are each in compliance, in all material respects, with the (A) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other applicable enabling legislation or executive order relating thereto, and (B) the Patriot Act. No part of the proceeds of any Transaction will be used, directly or indirectly, for any payments to any governmental official or employee, political party, official of a

political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

(b) Seller and Guarantor each agree that, from time to time upon the prior written request of Buyer, it shall (A) execute and deliver such further documents, provide such additional information and reports and perform such other acts as Buyer may reasonably request in order to insure compliance with the provisions hereof (including, without limitation, compliance with the Patriot Act and the Beneficial Ownership Regulation) and to fully effectuate the purposes of this Agreement and (B) provide such opinions of counsel concerning matters relating to this Agreement as Buyer may reasonably request; provided, however, that nothing in this Article 9(b)(xxvii)(b) shall be construed as requiring Buyer to conduct any inquiry or decreasing Seller's responsibility for its statements, representations, warranties or covenants hereunder. In order to enable Buyer and its Affiliates to comply with any anti-money laundering program and related responsibilities including, but not limited to, any obligations under the Patriot Act and regulations thereunder, Seller and Guarantor, each on behalf of itself and its Affiliates, makes the following representations and covenants to Buyer and its Affiliates that neither Seller, nor, to Seller's actual knowledge, any of its Affiliates, is a Prohibited Investor, and Seller is not acting on behalf of or for the benefit of any Prohibited Investor. Seller and Guarantor agree to promptly notify Buyer or a person appointed by Buyer to administer their anti-money laundering program, if applicable, of any change in information affecting this representation and covenant.

(p) Article 9(b)(xxxiii) of the Repurchase Agreement is hereby amended and restated in its entirety to read as follows:

(xxxiii) Anti-Money Laundering Laws. Seller and Guarantor are either (1) entirely exempt from, or (2) have otherwise fully complied with, all applicable AML Laws, by (A) establishing an adequate anti-money laundering compliance program as required by the AML Laws, (B) conducting the requisite due diligence in connection with the origination of each Purchased Asset for purposes of the AML Laws, including with respect to the legitimacy of the related obligor (if applicable) and the origin of the assets used by such obligor to purchase the property in question, and (C) maintaining sufficient information to identify the related obligor (if applicable) for purposes of the AML Laws.

(q) A new Article 9(b)(xxxix) shall be added to the Repurchase Agreement in sequential order, to read in its entirety as follows:

(xxxix) Beneficial Ownership. To the best knowledge of Seller, the information included in the Beneficial Ownership Certification is true and correct in all respects.

(r) Article 10(b) of the Repurchase Agreement shall be amended to add the words "including, without limitation, any effective transfer or other disposition as a result of a division of Seller" after the words "or otherwise dispose of".

(s) The words "or division" shall be added after the word "amalgamation" in Article 10(e) of the Repurchase Agreement.

(t) Article 11(c) of the Repurchase Agreement shall be amended to add the following new clause (2) to the end of the existing clause (1), and re-numbering the existing clause (2) to make it clause (3):

> (2) to the extent any additional limited liability company is formed by division of Seller (and without prejudice to Articles 10(b) and (e) of this Agreement), Seller shall cause any such additional limited liability company to assign, pledge and grant to Buyer all of its assets, and shall cause any owner of such additional limited liability company to pledge all of the Capital Stock and any rights in connection therewith of such additional limited liability company, to Buyer in support of all Repurchase Obligations in the same manner and to the same extent as the assignment, pledge and grant by Seller of all of Seller's assets hereunder, and in the same manner and to the same extent as the pledge by Guarantor of all of Guarantor's right, title and interest in all of the Capital Stock of such Seller and any rights in connection therewith, in each case pursuant to the Pledge and Security Agreement, and

(u) A new Article 11(ii) shall be added to the Repurchase Agreement in sequential order, to read in its entirety as follows:

> (ii) Seller shall promptly notify Buyer of any change in the information provided in any Beneficial Ownership Certification delivered to Buyer that would result in a change to the list of beneficial owners identified therein.

(v) A new Article 29 shall be added to the Repurchase Agreement in sequential order, to read in its entirety as follows:

Article 29. Recognition of the U.S. Special Resolution Regimes

> (a) In the event that Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from Buyer of this Agreement and/or the other Transaction Documents, and any interest and obligation in or under this Agreement and/or the other Transaction Documents, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement and/or the other Transaction Documents, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.
>
> (b) In the event that Buyer or a BHC Act Affiliate of Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights

subject to a proceeding under a U.S. Special Resolution Regime; Default Rights

under this Agreement and/or the other Transaction Documents that may be exercised against Buyer are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement and/or the other Transaction Documents were governed by the laws of the United States or a state of the United States.

SECTION 2. Conditions Precedent. This Amendment shall become effective on the date upon which all of the following has occurred:

(a) this Amendment has been executed and delivered by a duly authorized officer of each of Seller and Buyer;

(b) the Fee Letter Amendment has been executed and delivered by a duly authorized officer of each of Seller and Buyer;

(c) Buyer has received payment from Seller of the portion of the Second Amendment Fee that is due and payable as of the date of this Amendment pursuant to the Fee Letter; and

(d) Buyer has received legal opinions acceptable to Buyer and its counsel with respect to the enforceability of, and certain legal issues related to, the Repurchase Agreement and the Fee Letter, as amended by this Amendment and the Fee Letter Amendment (such date on which each of the conditions set forth in clauses (a) through (d) are satisfied, the "Effective Date").

SECTION 3. Representations and Warranties. On and as of the Effective Date and the date first above written, Seller hereby represents and warrants to Buyer that (a) it is in compliance with all the terms and provisions set forth in the Repurchase Agreement on its part to be observed or performed, (b) after giving effect to this Amendment, no Default or Event of Default under the Repurchase Agreement has occurred and is continuing, and (c) after giving effect to this Amendment, the representations and warranties contained in Article 9 of the Repurchase Agreement are true and correct in all respects as though made on such date (except for any such representation or warranty that by its terms refers to a specific date other than the date first above written or the Effective Date, in which case it shall be true and correct in all respects as of such other date).

SECTION 4. Limited Effect. Except as expressly amended and modified by this Amendment, the Repurchase Agreement and each of the other Transaction Documents shall continue to be, and shall remain, in full force and effect in accordance with their respective terms; provided, however, that upon the Effective Date, (a) all references in the Repurchase Agreement to the "Transaction Documents" shall be deemed to include, in any event, this Amendment, and (b) each reference to the "Repurchase Agreement" in any of the Transaction Documents shall be deemed to be a reference to the Repurchase Agreement as amended hereby.

SECTION 5. Counterparts. This Amendment may be executed in counterparts, each of which so executed shall be deemed to be an original, but all of such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a

signature page to this Amendment in Portable Document Format (.PDF) or by facsimile transmission shall be effective as delivery of a manually executed original counterpart thereof.

SECTION 6. Costs and Expenses. Seller shall pay Buyer's reasonable actual out of pocket costs and expenses, including reasonable fees and expenses of accountants, attorneys and advisors, incurred in connection with the preparation, negotiation, execution and consummation of this Amendment.

SECTION 7. No Novation, Effect of Agreement. Seller and Buyer have entered into this Amendment solely to amend the terms of the Repurchase Agreement and the Fee Letter and do not intend this Amendment or the transactions contemplated hereby to be, and this Amendment and the transactions contemplated hereby shall not be construed to be, a novation of any of the obligations owing by Seller under or in connection with the Repurchase Agreement, the Fee Letter or any of the other documents executed in connection therewith to which Seller is a party (the "Repurchase Documents"). It is the intention of each of the parties hereto that (i) the perfection and priority of all security interests securing the payment of the obligations of Seller under the Repurchase Agreement and the other Repurchase Documents are preserved, (ii) the liens and security interests granted under the Repurchase Agreement continue in full force and effect, and (iii) any reference to the Repurchase Agreement in any such Repurchase Document shall be deemed to also reference this Amendment.

SECTION 8. Submission to Jurisdiction. Each party irrevocably and unconditionally (i) submits to the non-exclusive jurisdiction of any United States Federal or New York State court sitting in Manhattan, and any appellate court from any such court, solely for the purpose of any suit, action or proceeding brought to enforce its obligations under this Amendment or relating in any way to this Amendment and (ii) waives, to the fullest extent it may effectively do so, any defense of an inconvenient forum to the maintenance of such action or proceeding in any such court and any right of jurisdiction on account of its place of residence or domicile.

To the extent that either party has or hereafter may acquire any immunity (sovereign or otherwise) from any legal action, suit or proceeding, from jurisdiction of any court or from set off or any legal process (whether service or notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) with respect to itself or any of its property, such party hereby irrevocably waives and agrees not to plead or claim such immunity in respect of any action brought to enforce its obligations under this Amendment or relating in any way to this Amendment.

The parties hereby irrevocably waive, to the fullest extent each may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding and irrevocably consent to the service of any summons and complaint and any other process by the mailing of copies of such process to them at their respective address specified in the Repurchase Agreement. The parties hereby agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Section 8 shall affect the right of Buyer to serve legal process in any other manner permitted by law or affect the right of Buyer to bring any action or proceeding against any Seller or its property in the courts of other jurisdictions.

SECTION 9. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AMENDMENT.

SECTION 10. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

BUYER:

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
a national banking association organized under the laws of the United States

By: _____
Name:
Title: Thomas N. Cassino
Executive Director

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the day and year first above written.

BUYER:

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION,
a national banking association organized under the laws of the United States

By:_____
Name:
Title:

SELLER:

TH COMMERCIAL JPM LLC,
a Delaware limited liability company

By:_____
Name:
Title: Marcin Urbaszek
Chief Financial Officer