

**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 19, 2019 (July 15, 2019)

Granite Point Mortgage Trust Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-38124
(Commission
File Number)

61-1843143
(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:

<u>Title of each class:</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered:</u>
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

Citibank Repurchase Facility

On July 15, 2019, GP Commercial CB LLC, a wholly-owned subsidiary of the Company, entered into an amendment (the “Citibank Amendment”) of that certain previously disclosed Master Repurchase Agreement, dated as of June 28, 2017, with Citibank, N.A. (“Citibank”). The Citibank Amendment extends the stated facility expiration date of the Citibank repurchase facility to July 15, 2022.

Goldman Sachs Repurchase Facility

On July 16, 2019, TH Commercial GS LLC, a wholly-owned subsidiary of the Company, entered into an amendment (the “Goldman Sachs Amendment”) to that certain previously disclosed Master Repurchase and Securities Contract Agreement, dated as of May 2, 2017, with Goldman Sachs Bank USA (“Goldman Sachs”). The Goldman Sachs Amendment extends the availability period expiration date of the Goldman Sachs repurchase facility to May 2, 2020 and also adjusts the facility’s renewal period.

The foregoing descriptions of the Citibank Amendment and the Goldman Sachs Amendment do not purport to be complete and are qualified in their entirety by reference to the full text of the Citibank Amendment and the Goldman Sachs 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	<u>Second Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of July 15, 2019, by and between Citibank, N.A. and GP Commercial CB LLC</u>
10.2	<u>Fourth Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 16, 2019, by and between Goldman Sachs Bank USA and TH Commercial GS LLC</u>

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 19, 2019

**SECOND AMENDMENT TO MASTER REPURCHASE AGREEMENT AND OTHER
TRANSACTION DOCUMENTS**

SECOND AMENDMENT TO MASTER REPURCHASE AGREEMENT AND OTHER TRANSACTION DOCUMENTS, dated as of July 15, 2019 (this “Amendment”), by and among **GP COMMERCIAL CB LLC**, a Delaware limited liability company (“Seller”), as seller, **CITIBANK, N.A.**, a national banking association (including any successor and assigns thereto, “Purchaser”), as purchaser, and acknowledged and agreed to by **GRANITE POINT MORTGAGE TRUST, INC.**, a Maryland corporation (“Guarantor”), as guarantor. Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Repurchase Agreement (as defined below).

RECITALS

WHEREAS, Seller and Purchaser entered into that certain Master Repurchase Agreement, dated as of June 28, 2017 (as amended by the First Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of February 28, 2019, the “Original Repurchase Agreement”; as amended by this Amendment and as the same may be further amended, replaced, restated, supplemented or otherwise modified from time to time, the “Repurchase Agreement”);

WHEREAS, Seller and Purchaser entered into that certain Fee Letter, dated as of June 28, 2017 (as amended by the First Amendment to Fee Letter, dated as of January 11, 2019, and the Second Amendment to Fee Letter, dated as of July 15, 2019, and as the same may be further amended, replaced, restated, supplemented or otherwise modified from time to time, the “Fee Letter”); and

WHEREAS, Seller and Purchaser each desire to make certain modifications to the Original Repurchase Agreement and the other Transaction Documents pursuant to and the terms and conditions of this Amendment;

WHEREAS, it is a condition to the effectiveness of this Amendment, that Guarantor reaffirms the terms and conditions of the Guaranty; and

NOW THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

ARTICLE 1
AMENDMENTS TO ORIGINAL REPURCHASE AGREEMENT

(a) The definition of “Stated Facility Expiration Date” set forth in Article 2 of the Original Repurchase Agreement is hereby amended and restated in its entirety as follows:

“Stated Facility Expiration Date” shall mean July 15, 2022.

(b) Article 2 of the Original Repurchase Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order:

“Delaware LLC Act” shall mean Chapter 18 of the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101 et seq., as amended.

“Dividing LLC” shall mean a Delaware limited liability company that is effecting a Division pursuant to and in accordance with Section 18-217 of the Delaware LLC Act.

“Division” shall mean the division of a Dividing LLC into two or more domestic limited liability companies pursuant to and in accordance with Section 18-217 of the Delaware LLC Act.

(c) Article 10(h) of the Original Repurchase Agreement is hereby amended and restated in its entirety as follows:

(h) enter into any transaction of Division, merger, consolidation or amalgamation or liquidate, wind up or dissolve itself (or suffer any liquidation, winding up or dissolution) or sell all or substantially all of its assets;

(d) Article 13(a)(xix) of the Original Repurchase Agreement is hereby amended and restated in its entirety as follows:

(xix) Merger; Consolidation; Division. (A) A merger or consolidation of Seller or Guarantor shall occur and either Guarantor and/or an Affiliate of Guarantor is not the direct or indirect controlling surviving entity or (B) a Division of Seller or Guarantor shall occur.

ARTICLE 2

AMENDMENT TO OTHER TRANSACTION DOCUMENTS

Each Transaction Document is hereby amended such that each reference to the “Repurchase Agreement” shall mean the Original Repurchase Agreement as amended by this Amendment and as the same may be further amended, replaced, restated, supplemented or otherwise modified from time to time.

ARTICLE 3

REPRESENTATIONS

(a) Each of Seller and Guarantor represents and warrants to Purchaser, as of the date of this Amendment, as follows:

(i) it is duly authorized to execute and deliver this Amendment and has taken all necessary action to authorize such execution, delivery and performance;

(ii) the person signing this Amendment on its behalf is duly authorized to do so on its behalf;

(iii) the execution, delivery and performance of this Amendment will not violate any Requirement of Law applicable to it or its organizational documents or any agreement by which it is bound or by which any of its assets are affected;

(iv) the execution, delivery and performance of this Amendment will not be in conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under, or result in the creation or imposition of any lien of any nature whatsoever upon any of the property or assets of such Person, pursuant to any such agreement;

(v) except for those obtained or filed on or prior to the date hereof, such Person is not required to obtain any consent, approval or authorization from, or to file any declaration or statement with, any governmental authority or other agency in connection with or as a condition to the execution, delivery or performance of this Amendment;

(vi) this Amendment is a legal and binding obligation of such Person and is enforceable against such Person in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to the enforcement of creditors' rights and subject, as to enforceability, to general principals of equity, regardless whether enforcement is sought in a proceeding in equity or at law;

(vii) this Amendment has been duly executed and delivered by it;

(viii) no event has occurred and is continuing which constitutes an Event of Default under the Repurchase Agreement, the Fee Letter or any other Transaction Document, or any event that but for notice or lapse of time or both would constitute an Event of Default; and

(ix) no change, occurrence, or development exists that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(b) Seller represents and warrants to Purchaser, as of the date of this Amendment, that all representations and warranties made by it in Article 9 of the Repurchase Agreement are true and correct (unless such representation or warranty expressly relates only to an earlier date in which case Seller represents and warrants to Purchaser that such representation or warranty was true and correct as of such earlier date);

(a) Guarantor represents and warrants to Purchaser, as of the date of this Amendment, that all representations and warranties made by it in the Guaranty are true and correct (unless such representation or warranty expressly relates only to an earlier date in which case Guarantor represents and warrants to Purchaser that such representation or warranty was true and correct as of such earlier date);

ARTICLE 4

REAFFIRMATION, RATIFICATION AND ACKNOWLEDGMENT

(a) Seller hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, and each grant of security interests and liens in favor of Purchaser, under each Transaction Document to which it is a party and (ii) agrees and acknowledges that such ratification and reaffirmation is not a condition to the continued effectiveness of such Transaction Documents.

(b) Guarantor hereby reaffirms the terms and conditions of the Guaranty

(b) Guarantor hereby reaffirms the terms and conditions of the Guaranty.

25858154.4.BUSINESS

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(c) Each of Seller and Guarantor hereby (i) agree that neither such ratification and reaffirmation above, as applicable, nor Purchaser's solicitation of such ratification and reaffirmation, constitutes a course of dealing giving rise to any obligation or condition requiring a similar or any other ratification or reaffirmation from such Seller and/or Guarantor with respect to any subsequent modifications to the Repurchase Agreement, the Fee Letter or the other Transaction Documents and (ii) agree and acknowledge that each of the Repurchase Agreement, the Fee Letter, the Guaranty and the other Transaction Documents shall each remain in full force and effect and are each hereby ratified and confirmed.

ARTICLE 5 **EFFECTIVENESS**

This Amendment shall become effective as of the date this Amendment is executed and delivered by a duly authorized officer of each of Seller, Guarantor and Purchaser, along with (a) delivery to Purchaser of such other documents as Purchaser reasonably requested prior to the date hereof, including without limitation, an opinion of outside counsel to Seller reasonably acceptable to Purchaser as to corporate and enforceability matters and a bring down opinion with respect to the Bankruptcy Code safe harbors opinion delivered to Purchaser on behalf of Seller and (b) receipt by Purchaser of payment from Seller of the Second Amendment Additional Upfront Fee (as defined in the Fee Letter) and an amount equal to the amount of actual costs and expenses, including, without limitation, the reasonable fees and expenses of counsel to Purchaser, incurred by Purchaser in connection with this Amendment and the transactions contemplated hereby.

ARTICLE 6 **GOVERNING LAW**

THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AND THE OBLIGATIONS, RIGHTS, AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS WITHOUT REGARD TO THE CONFLICT OF LAWS DOCTRINE APPLIED IN SUCH STATE (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

ARTICLE 7 **MISCELLANEOUS**

(a) Except as expressly amended or modified hereby, the Repurchase Agreement and the other Transaction Documents shall each be and shall remain in full force and effect in accordance with their terms.

(b) Each Seller agrees to pay or cause to be paid, as and when billed by Purchaser and as a condition precedent to the effectiveness of this Amendment, all reasonable out-of-pocket costs and expenses paid or incurred by Purchaser in connection with this Amendment and the transactions contemplated hereby, including, without limitation, reasonable outside counsel attorneys' fees and expenses, and documentation costs and charges.

(c) This Amendment may not be amended or otherwise modified, waived or

supplemented except as provided in the Transaction Documents.

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(d) This Amendment, the Repurchase Agreement and the other Transaction Documents contain the entire agreement of the parties hereto and thereto in respect of the transactions contemplated hereby and thereby, and all prior agreements among or between such parties, whether oral or written are superseded by the terms of this Amendment, the Repurchase Agreement and the other Transaction Documents. This Amendment contains a final and complete integration of all prior expressions by the parties with respect to the subject matter hereof and shall constitute the entire agreement among the parties with respect to such subject matter, superseding all prior oral or written understandings.

(e) Wherever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(f) Whenever in this Amendment any of the parties hereto is referred to, such reference shall be deemed to include the legal representatives, and permitted successors and assigns of such party. All covenants, promises and agreements in this Amendment, by or on behalf of Seller and Guarantor, shall inure to the benefit of the legal representatives, successors and permitted assigns of Purchaser.

(g) 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. This Amendment shall be effective and binding as of the date hereof with respect to each party hereto upon the execution and delivery by such party of its signature page of this Amendment, without regard to whether the delivery of such signature page occurs before or after any other party delivers its respective signature page.

(h) The headings in this Amendment are for convenience of reference only and shall not affect the interpretation or construction of this Amendment.

(i) This Amendment is a Transaction Document executed pursuant to the Repurchase Agreement and shall be construed, administered and applied in accordance with the terms and provisions of the Repurchase Agreement.

(j) Nothing contained herein shall affect or be construed to affect any lien, charge or encumbrance created by any Transaction Document or the priority of any such lien, charge or encumbrance over any other liens, charges or encumbrances.

(k) Except as specifically set forth in this Amendment, the execution, delivery and effectiveness of this Amendment shall not (i) limit, impair, constitute a waiver by, or otherwise affect any right, power or remedy of Purchaser under the Repurchase Agreement or any other Transaction Document, (ii) constitute a waiver of any provision in the Repurchase Agreement or in any of the other Transaction Documents or of any Default or Event of Default that may have occurred and be continuing or (iii) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Repurchase Agreement or in any

of the other Transaction Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed as of the date first above written.

SELLER:

GP COMMERCIAL CB LLC, a Delaware
limited liability company

By: /s/ Marcin Urbaszek
Name: Marcin Urbaszek
Title: Chief Financial Officer

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[Second Amendment to MRA]

PURCHASER:

CITIBANK, N.A.

By: /s/ Richard B. Schlenger

Name: Richard B. Schlenger

Title: Authorized Signatory

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[Second Amendment to MRA]

GUARANTOR:

**GRANITE POINT MORTGAGE TRUST,
INC.,** a Maryland corporation

By: /s/ Marcin Urbaszek

Name: Marcin Urbaszek

Title: Chief Financial Officer

[Second Amendment to MRA]

**FOURTH AMENDMENT TO MASTER REPURCHASE AND SECURITIES CONTRACT
AGREEMENT**

This Fourth Amendment to Master Repurchase and Securities Contract Agreement (this “**Amendment**”), dated as of July 16, 2019 is by and between GOLDMAN SACHS BANK USA, a New York state-chartered bank, as buyer (“**Buyer**”), and TH COMMERCIAL GS LLC, a Delaware limited liability company (“**Seller**”). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Master Repurchase Agreement (as defined below).

WITNESSETH:

WHEREAS, Seller and Buyer have entered into that certain Master Repurchase and Securities Contract Agreement, dated as of May 2, 2017, as amended by that certain First Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 28, 2017, as amended by that certain Second Amendment to Master Repurchase and Securities Contract Agreement, dated as of November 16, 2017, as amended by that certain Third Amendment to Master Repurchase and Securities Contract Agreement, dated as of May 9, 2018 (the “**Master Repurchase Agreement**”);

WHEREAS, Seller and Buyer wish to modify certain terms and provisions of the Master Repurchase Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. **Amendments to Master Repurchase Agreement.** The Master Repurchase Agreement is hereby amended as follows:

(a) The following definitions in Article 2 of the Master Repurchase Agreement are hereby deleted in their entirety and replaced with the following:

“**Availability Period Expiration Date**” shall mean May 2, 2020, as such date may be extended in accordance with Article 3(i) of this Agreement.

“**Renewal Period**” shall mean the one (1) year period commencing on the day following the then current Availability Period Expiration Date and expiring on the one (1) year anniversary of such date.

(b) In Article 3(i)(iv)(A) of the Master Repurchase Agreement, the reference to “second (2nd) anniversary” is hereby deleted and replaced with “third (3rd) anniversary”.

2. **Effectiveness.** The effectiveness of this Amendment is subject to receipt by Buyer of the following:

(a) **Amendment.** This Amendment, duly executed and delivered by Seller and Buyer;

(b) **Amendment to Fee Letter.** The Second Amendment to Fee Letter, dated as of the date hereof (the “**Fee Letter Amendment**”), by and between Buyer and Seller; and

(c) **Fees.** Payment by Seller of (i) the applicable Renewal Period Fee, and (ii) the actual costs and expenses, including, without limitation, the reasonable fees and expenses of counsel to Buyer, incurred by Buyer in connection with this Amendment and the transactions contemplated hereby.

3. Seller Representations. Seller hereby represents and warrants that:

(a) no Potential Event of Default, Event of Default or Margin Deficit exists, and no Potential Event of Default, Event of Default or Margin Deficit will occur as a result of the execution, delivery and performance by Seller of this Amendment; and

(b) all representations and warranties contained in the Master Repurchase Agreement are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date and subject to any exceptions disclosed to Buyer in an Exception Report prior to such date and approved by Buyer).

4. Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Master Repurchase Agreement.

5. Continuing Effect; Reaffirmation of Guarantee. As amended by this Amendment, all terms, covenants and provisions of the Master Repurchase Agreement are ratified and confirmed and shall remain in full force and effect. In addition, any and all guaranties and indemnities for the benefit of Buyer (including, without limitation, the Guarantee) and agreements subordinating rights and liens to the rights and liens of Buyer, are hereby ratified and confirmed and shall not be released, diminished, impaired, reduced or adversely affected by this Amendment, and each party indemnifying Buyer, and each party subordinating any right or lien to the rights and liens of Buyer, hereby consents, acknowledges and agrees to the modifications set forth in this Amendment and waives any common law, equitable, statutory or other rights which such party might otherwise have as a result of or in connection with this Amendment.

6. Binding Effect; No Partnership; Counterparts. The provisions of the Master Repurchase Agreement, as amended hereby, shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Nothing herein contained shall be deemed or construed to create a partnership or joint venture between any of the parties hereto. For the purpose of facilitating the execution of this Amendment as herein provided, this Amendment may be executed simultaneously in any number of counterparts, each of which shall be deemed to be an original, and such counterparts when taken together shall constitute but one and the same instrument. Delivery of an executed counterpart 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.

7. Further Agreements. Seller agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably requested by Buyer and as may be necessary or appropriate from time to time to effectuate the purposes of this Amendment.

8. Governing Law. The provisions of Article 20 of the Master Repurchase Agreement are incorporated herein by reference.

9. Headings. The headings of the sections and subsections of this Amendment are for convenience of reference only and shall not be considered a part hereof nor shall they be deemed to limit or otherwise affect any of the terms or provisions hereof.

10. References to Transaction Documents. All references to the Master Repurchase Agreement in any Transaction Document, or in any other document executed or delivered in connection therewith shall, from and after the execution and delivery of this Amendment, be deemed a reference to the Master Repurchase Agreement as amended hereby, unless the context expressly requires otherwise.

11. No Waiver. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of Buyer under the Master Repurchase Agreement or any other Transaction Document, nor constitute a waiver of any provision of the Master Repurchase Agreement or any other Transaction Document by any of the parties hereto.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day first written above.

BUYER:

GOLDMAN SACHS BANK USA, a New York state-chartered bank

By: /s/ Jeffrey Dawkins

Name: Jeffrey Dawkins

Title: Authorized Person

SELLER:

TH COMMERCIAL GS LLC, a Delaware limited liability company

By: /s/ Marcin Urbaszek

Name: Marcin Urbaszek

Title: Chief Financial Officer

AGREED AND ACKNOWLEDGED:

GUARANTOR:

GRANITE POINT MORTGAGE TRUST INC., a
Maryland corporation

By: /s/ Marcin Urbaszek
Name: Marcin Urbaszek
Title: Chief Financial Officer

