

**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): August 26, 2019 (August 21, 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))

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	NYSE

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.

Item 1.01 Entry into a Material Definitive Agreement.

Master Repurchase Agreement Amendments

Morgan Stanley Repurchase Facility Amendment

On August 21, 2019, TH Commercial MS II, LLC, a wholly-owned subsidiary of the Company, entered into an amendment (the “Morgan Stanley Amendment”) to that certain previously disclosed Master Repurchase and Securities Contract Agreement, dated as of February 18, 2016, with Morgan Stanley Bank, N.A. The Morgan Stanley Amendment extends the termination date of the Morgan Stanley repurchase facility to June 28, 2021.

JPMorgan Repurchase Facility Amendment

On August 23, 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. The JPMorgan Amendment increases the maximum facility amount to \$425 million.

The foregoing descriptions of the Morgan Stanley 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 Morgan Stanley 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	<u>Sixth Amendment to Master Repurchase and Securities Contract Agreement, dated as of August 21, 2019, by and between Morgan Stanley Bank, N.A. and TH Commercial MS II, LLC, and acknowledged and agreed to by Granite Point Mortgage Trust Inc.</u>
10.2	<u>Amendment No. 3 to Master Repurchase Agreement, dated as of August 23, 2019, by and between JPMorgan Chase Bank, National Association and TH Commercial JPM LLC, and acknowledged and agreed to by Granite Point Mortgage Trust Inc.</u>
104	Cover Page Interactive Data File, formatted in Inline XBRL.

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

Vice President, General Counsel and Secretary

Date: August 26, 2019

EXECUTION VERSION

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

THIS SIXTH AMENDMENT TO MASTER REPURCHASE AND SECURITIES CONTRACT AGREEMENT (this "**Amendment**"), dated as of August 21, 2019, is by and between MORGAN STANLEY BANK, N.A., a national banking association, as buyer ("**Buyer**"), and TH COMMERCIAL MS II, LLC, a Delaware limited liability company, as seller ("**Seller**").

WITNESSETH:

WHEREAS, Seller and Buyer have entered into that certain Master Repurchase and Securities Contract Agreement, dated as of February 18, 2016, as amended by that certain First Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 30, 2016, as further amended by that certain Second Amendment to Master Repurchase and Securities Contract Agreement, dated as of February 21, 2017, as further amended by that certain Third Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 28, 2017, as further amended by that certain Fourth Amendment to Master Repurchase and Securities Contract Agreement, dated as of October 27, 2017, as further amended by that certain Fifth Amendment to Master Repurchase and Securities Contract Agreement, dated as of May 9, 2018 (as the same has been or may be further amended, modified and/or restated from time to time, the "**Master Repurchase Agreement**"); and

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

NOW, THEREFORE, for good and valuable consideration, 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:

"**Eligible Assets**" shall mean (i) performing Mortgage Loans and Participation Interests (A) acceptable to Buyer in the exercise of its sole discretion, provided that following a determination by Buyer that an asset or loan is an Eligible Asset pursuant to this **clause (A)**. Buyer may not revise such determination as a result of an examination of the same due diligence materials received by it in connection with such initial determination unless any such information was untrue or incorrect as of the time provided, (B) secured directly by an Eligible Property, (C) which have a term equal to or less than ten (10) years (assuming exercise of all extension options), (D) as to which the applicable representations and warranties set forth in **Exhibit III** are true and correct as of the applicable Purchase Date unless otherwise disclosed in the Exception Report delivered to Buyer on or prior to such Purchase Date, (E) that do not require any Hedging Transaction or have a Hedging Transaction acceptable to Buyer in its sole discretion, (F) that have a maximum LTV not in excess of 80%, (G) that have an original principal balance of not less than \$5,000,000, (H) that is not a Defaulted Asset and (I) that are not subject to restrictions on transfer of lender's interest therein and (ii) such other

commercial real estate debt instruments acceptable to Buyer in its sole discretion; in each case, acceptable to Buyer in its sole discretion on a case-by-case basis.

“Facility Termination Date” shall mean June 28, 2021, as the same may be extended in accordance with Section 9(a) of this Agreement.

“Maximum Asset Exposure Threshold” shall mean, with respect to any Eligible Asset, the Maximum Purchase Percentage, *multiplied by* the LTV of such Eligible Asset shall not exceed 60%, or if the related Mortgaged Property consists of multifamily property, 64%, unless, in either such case, otherwise permitted by Buyer in its sole discretion.

(b) Schedule 1 of the Master Repurchase Agreement is hereby deleted in its entirety and replaced with Schedule 1 attached to this Amendment as Exhibit A.

2. Conditions Precedent to Amendment. The effectiveness of this Amendment is subject to the following:

(a) This Amendment shall be duly executed and delivered by Seller and Buyer, and acknowledged by Guarantor;

(b) Buyer and Seller shall duly execute the Third Fee Letter Amendment;

(c) Seller shall pay to Buyer the Extension Fee in accordance with the terms and provisions of the Fee Letter and all Transaction Costs payable to Buyer in connection with the negotiation of this Amendment; and

(d) Buyer shall have received such other documents as Buyer may reasonably request.

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

(a) no Default, Event of Default or Margin Deficit exists, and no 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 Guaranty. 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 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 Section 18 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.

[NO FURTHER TEXT ON THIS PAGE]

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

BUYER:

MORGAN STANLEY BANK, N.A., a national
banking association

By: /s/ Anthony Preisano
Name: Anthony Preisano
Title: Authorized Signatory

Signature Page to Sixth Amendment to MRA

SELLER:

TH COMMERCIAL MS II, LLC, a Delaware limited liability company

By: /s/ Michael J. Karber
Name: Michael J. Karber
Title: Deputy General Counsel

Signature Page to Sixth Amendment to MRA

ACKNOWLEDGED AND AGREED TO BY:

GUARANTOR:

GRANITE POINT MORTGAGE TRUST INC., a
Maryland corporation

By: /s/ Michael J. Karber
Name: Michael J. Karber
Title: Deputy General Counsel

Signature Page to Sixth Amendment to MRA

Exhibit A

(Schedule 1 to Master Repurchase Agreement)

Schedule 1

Maximum Purchase Percentage

<u>LTV</u>	<u>Maximum Purchase Percentage</u>
Less than or equal to 60%	75%-80%
Greater than 60% but less than or equal to 65%	75%-80%
Greater than 65% but less than or equal to 70%	75%-80%
Greater than 70% but less than or equal to 75%	75%-80%
Greater than 75% but less than or equal to 80%	75%



AMENDMENT NO. 3 TO MASTER REPURCHASE AGREEMENT

AMENDMENT NO. 3 TO MASTER REPURCHASE AGREEMENT, dated as of August 23, 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, and by Amendment No. 2 to Master Repurchase Agreement, dated as of June 28, 2019 (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 June 28, 2019 (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. Amendment to Repurchase Agreement. The definition of "Maximum Facility Amount", as set forth in Article 2 of the Repurchase Agreement, is hereby amended and restated in its entirety to read as follows:

"Maximum Facility Amount" shall mean \$425,000,000, 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).

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; and

(b) Buyer has received payment from Seller of the Upsize Option Fee that is due and payable as of the date of this Amendment pursuant to Article 3(o) of the Repurchase Agreement (such date on which each of the conditions set forth in clauses (a) and (b) are satisfied, the “Effective Date”), in the amount set forth in writing by Buyer to Seller on or prior to the date hereof.

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. Acknowledgments of Guarantor. In connection with this Amendment, the Guarantor hereby acknowledges the execution and delivery of this Amendment by the Seller and agrees that the Guarantor continues to be bound by the Amended and Restated Guarantee Agreement to the extent of the Obligations (as defined therein), notwithstanding the impact of the changes set forth herein.

SECTION 5. 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 6. 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 7. 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 8. 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 9. 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 10. 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 11. 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.

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: /s/ Simon B. Burce
Name: Simon B. Burce
Title: Vice President

SELLER:

TH COMMERCIAL JPM LLC,
a Delaware limited liability company

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

Acknowledged and Agreed:

GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, in its capacity as Guarantor, and solely for purposes of acknowledging and agreeing to the terms of this Amendment:

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

Title: Chief Financial Officer

JPM—TH Commercial Amendment No. 3 – Signature Page
