

**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): March 16, 2023

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) 364-5500**

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
7.00% Series A Fixed-to-Floating Rate Cumulative Redeemable Preferred Stock, par value \$0.01 per share	GPMTPrA	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.

JPMorgan Repurchase Facility

On March 16, 2023, GP Commercial JPM LLC, a wholly-owned subsidiary of Granite Point Mortgage Trust Inc., entered into an amendment (the “JPM Amendment”) to that certain previously disclosed Master Repurchase and Securities Contract Agreement, dated as of December 3, 2015, with JPMorgan Chase Bank, National Association. The JPM Amendment increases the facility’s maximum facility amount to \$425 million.

Goldman Sachs Repurchase Facility

On March 17, 2023, GP Commercial GS LLC, a wholly-owned subsidiary of Granite Point Mortgage Trust Inc. (the “Company”), entered into an amendment (the “Goldman Sachs Amendment,” together with the JPM Amendment, the “Amendments”) to that certain previously disclosed Master Repurchase and Securities Contract Agreement, dated as of May 2, 2017, as amended, with Goldman Sachs Bank USA. The Goldman Sachs Amendment updates the facility’s benchmark rate transition mechanics.

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

Item 2.03 Creating 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>Amendment No. 9 to Master Repurchase Agreement and Amendment No. 4 to Fee and Pricing Letter, dated as of March 16, 2023, by and between GP Commercial JPM LLC and JPMorgan Chase Bank, National Association, and acknowledged and agreed by Granite Point Mortgage Trust Inc.</u>
10.2*	<u>Eighth Amendment to Master Repurchase and Securities Contract Agreement and Other Transaction Documents, dated as of March 17, 2023, by and between GP Commercial GS LLC and Goldman Sachs Bank USA, and acknowledged and agreed to by Granite Point Mortgage Trust Inc.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

*Certain schedules and similar attachments have been omitted in reliance on Instruction 4 of Item 1.01 of Form 8-K and Item 601(a)(5) of Regulation S-K.

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/ MICHAEL J. KARBER
Michael J. Karber
General Counsel and Secretary

Date: March 20, 2023

AMENDMENT NO. 9 TO MASTER REPURCHASE AGREEMENT AND AMENDMENT NO. 5 TO FEE AND PRICING LETTER

AMENDMENT NO. 9 TO MASTER REPURCHASE AGREEMENT AND AMENDMENT NO. 5 TO FEE AND PRICING LETTER, dated as of March 16, 2023 (this "Amendment"), between GP COMMERCIAL JPM LLC (f/k/a TH COMMERCIAL JPM LLC) ("Seller"), a Delaware limited liability company, and JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national banking association (the "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 that certain Amendment No. 1 to Master Repurchase Agreement, dated as of June 28, 2017, as further amended by that certain Amendment No. 2 to Master Repurchase Agreement, dated as of June 28, 2019, as further amended by that certain Amendment No. 3 to Master Repurchase Agreement, dated as of August 23, 2019, as further amended by that certain Amendment No. 4 to Master Repurchase Agreement, dated as of December 13, 2019, as further amended by that certain Amendment No. 5 to Master Repurchase Agreement and Amendment No. 2 to Amended and Restated Guarantee Agreement, dated as of July 2, 2020, as further amended by that certain Amendment No. 6 to Master Repurchase Agreement and Amendment No. 3 to Amended and Restated Guarantee Agreement, dated as of September 25, 2020, as further amended by that certain Amendment No. 7 to Master Repurchase Agreement, dated as of September 27, 2021, as further amended by that certain Term SOFR Conforming Changes Amendment, dated as of December 31, 2021, as amended further by that certain Amendment No. 8 to Master Repurchase Agreement and Amendment No. 4 to Fee and Pricing Letter, dated as of June 28, 2022, 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 (as amended by that certain Amendment No. 1 to Fee and Pricing Letter, dated as of June 28, 2017, as further amended by that certain Amendment No. 2 to Fee and Pricing Letter, dated as of June 28, 2019, as further amended by that certain Amendment No. 3 to Fee and Pricing Letter, dated as of July 2, 2020, as further amended by that certain Amendment No. 8 to Master Repurchase Agreement and Amendment No. 4 to Fee and Pricing Letter, dated as of June 28, 2022, as further amended hereby and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the "Fee Letter");

WHEREAS, Seller and Buyer have agreed, subject to the terms and conditions hereof, that the Repurchase Agreement and Fee Letter 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 each agree as follows:

SECTION 1. Amendments to Repurchase Agreement.

(a) Article 2 of the Repurchase Agreement is hereby amended by adding the following defined terms in alphabetical order:

“Ninth Amendment Effective Date” shall mean March 16, 2023.”

“Ninth Amendment Upsize Fee” shall have the meaning specified in the Fee Letter.”

(b) Article 2 of the Repurchase Agreement is hereby amended by amending and restating the following defined terms in their entirety to read as follows:

“Maximum Facility Amount” shall mean \$425,000,000.”

SECTION 2. Amendments to Fee Letter.

(a) Section 1 of the Fee Letter is hereby amended by adding the defined terms set forth in Exhibit I attached hereto in alphabetical order.

SECTION 3. Conditions Precedent; Effective Date. This Amendment shall become effective on the first date on which: (a) this Amendment is executed and delivered by a duly authorized officer of each of Seller, Guarantor and Buyer and (b) Seller has paid the Ninth Amendment Upsize Fee to Buyer.

SECTION 4. Conditions Subsequent. Seller shall deliver to Buyer within ten (10) Business Days of the Ninth Amendment Effective Date a bringdown of the legal opinion from Seller’s outside counsel with respect to applicability of the Bankruptcy Code safe harbors in form and substance acceptable to Buyer. Failure to so deliver such opinion in the time specified, or such later time as may be acceptable to Buyer, shall be an Event of Default under the Repurchase Agreement.

SECTION 5. Seller’s Representations and Warranties. On and as of the date first above written, Seller hereby represents and warrants to Buyer that (a) Seller has taken all necessary action to authorize the execution, delivery and performance of this Amendment and (b) this Amendment has been duly executed and delivered by or on behalf of Seller and constitutes the legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms subject to applicable bankruptcy, insolvency, and other limitations on creditors’ rights generally and to equitable principles.

SECTION 6. Acknowledgments of Guarantor. Guarantor hereby acknowledges the execution and delivery of this Amendment by Seller and agrees that Guarantor continues to be bound by the Guarantee Agreement to the extent of the Obligations (as defined therein), notwithstanding the impact of the changes set forth herein.

SECTION 7. Limited Effect. Except as expressly amended and modified by this Amendment, the Repurchase Agreement and the Fee Letter shall continue to be, and shall remain, in full force and effect in accordance with its terms; provided, however, that upon the effective date hereof, all references in the Repurchase Agreement and the Fee Letter to the “Transaction Documents” shall be deemed to include, in any event, this Amendment. Each reference to Repurchase Agreement in any of the Transaction Documents shall be deemed to be a reference to the Repurchase Agreement, as amended hereby and each reference to the Fee Letter in any of the Transaction Documents shall be deemed to be a reference to the Fee Letter as amended hereby.

SECTION 8. Counterparts. This Amendment may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument, and the words “executed,” “signed,” “signature,” and words of like import as used above and elsewhere in this Amendment or in any other certificate, agreement or document related to this transaction shall include, in addition to manually executed signatures, images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, any electronic sound, symbol, or process, attached to or logically associated with a contract or other record and executed or adopted by a person with the intent to sign the record). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

SECTION 9. No Novation, Effect of Agreement. Guarantor, 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 or Guarantor (the “Repurchase Parties”) under or in connection with the Repurchase Agreement or any of the other document executed in connection therewith to which any Repurchase Party 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 the Repurchase Parties under the Repurchase Agreement and the other Transaction 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 and/or the Fee Letter in any such Repurchase Document shall be deemed to also reference this Amendment.

SECTION 10. Consent to Jurisdiction; Waiver of Jury Trial.

(a) 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 or any Transaction under the Repurchase Agreement 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.

(b) 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 or any Transaction under the Repurchase Agreement.

(c) 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 10 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 the Seller or its property in the courts of other jurisdictions.

(d) 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, ANY OTHER TRANSACTION DOCUMENT OR ANY INSTRUMENT OR DOCUMENT DELIVERED HEREUNDER OR THEREUNDER.

SECTION 11. GOVERNING LAW. THIS AMENDMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AMENDMENT, THE RELATIONSHIP OF THE PARTIES TO THIS AMENDMENT, AND/OR THE INTERPRETATION AND ENFORCEMENT OF THE RIGHTS AND DUTIES OF THE PARTIES TO THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS AND DECISIONS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CHOICE OF LAW RULES THEREOF. THE PARTIES HERETO INTEND THAT THE PROVISIONS OF SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW SHALL APPLY TO THIS AMENDMENT.

[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: /s/ Thomas Cassino
Name: Thomas N. Cassino
Title: Managing Director

SELLER:

GP COMMERCIAL JPM LLC, a Delaware limited liability company

By: /s/ Michael Karber

Name: Michael Karber

Title: Vice President and General Counsel

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/ Michael Karber
Name: Michael Karber
Title: Vice President and General Counsel

EIGHTH AMENDMENT TO MASTER REPURCHASE AND SECURITIES CONTRACT AGREEMENT

This Eighth Amendment to Master Repurchase and Securities Contract Agreement (this “**Amendment**”), dated as of March 17, 2023 (the “**Effective Date**”) is by and between GOLDMAN SACHS BANK USA, a New York state-chartered bank, as buyer (together with its successors and assigns, “**Buyer**”), and GP 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, as amended by that certain Fourth Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 16, 2019, as amended by that certain Fifth Amendment to Master Repurchase and Securities Contract Agreement, dated as of May 1, 2020, as amended by that certain Sixth Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty Agreement, dated September 25, 2020, as amended by that certain Seventh Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty Agreement, dated July 13, 2021 (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 hereby replace the same existing definitions in Article 2 of the Master Repurchase Agreement:

(i) “**Benchmark**” shall mean Term SOFR; provided that if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Term SOFR or the then current Benchmark, then “**Benchmark**” shall mean the applicable Benchmark Replacement.

(ii) “**Benchmark Replacement**” shall mean, with respect to any Benchmark Transition Event, the sum of:

(1) the alternate benchmark rate of interest that has been selected by Buyer as the replacement for the then-current Benchmark, giving due consideration to (i) any selection or recommendation of a replacement benchmark rate, or the mechanism for determining such a rate, by the Relevant Governmental Body, or (ii) any evolving or then-prevailing market convention for determining a benchmark rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated

floating rate commercial mortgage loans at such time (the “Unadjusted Benchmark Replacement”), and

(2) the Benchmark Replacement Adjustment;

provided that, such rate is then being used by Buyer as the replacement for the then-current Benchmark with similarly situated customers under similar repurchase facilities for assets similar to the Purchased Assets; and provided further that in no event shall the Benchmark Replacement for any Pricing Rate Period be deemed to be less than the Benchmark Floor.

(iii) “Benchmark Replacement Adjustment” shall mean, with respect to any Unadjusted Benchmark Replacement, the spread adjustment or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by Buyer giving due consideration to (a) any selection or recommendation by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate commercial mortgage loans at such time; provided that such spread adjustment is then being applied by Buyer as the spread adjustment for the applicable Unadjusted Benchmark Replacement for similarly situated customers under similar repurchase facilities for assets similar to the Purchased Assets.

(iv) “Benchmark Replacement Conforming Changes” shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Pricing Rate Determination Date”, the definition of “Pricing Rate Period,” the timing and frequency of determining rates and making payments of interest, preceding and succeeding business day conventions and other administrative matters) that Buyer determines may be appropriate or necessary to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Buyer in a manner substantially consistent with market practice for repurchase facilities or similar structured finance arrangements (or, if Buyer decides that adoption of any portion of such market practice is not administratively feasible or if Buyer determines that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as Buyer decides is reasonably necessary in connection with the administration of this Agreement and the other Transaction Documents), provided that such changes implemented by Buyer are substantively similar, taken as a whole, together with all other provisions of the Transaction Documents after giving effect to such changes, to the changes applied by Buyer in connection with the administration of the Benchmark Replacement for all similarly situated customers under similar repurchase facilities for assets similar to the Purchased Assets.

(v) “Benchmark Replacement Date” shall mean the earliest to occur of the following events with respect to the then-current benchmark:

(1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark; and

(2) in the case of clause (3) of the definition of “Benchmark Transition Event,” first date on which such Benchmark has been determined and announced by or on behalf of the administrator of such Benchmark or the regulatory supervisor for the administrator of such

Benchmark to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any available tenor of such Benchmark (or such component thereof) continues to be provided on such date.

- (vi) “Benchmark Transition Event” shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:
- (1) a public statement or publication of information by or on behalf of the administrator of the Benchmark announcing that such administrator has ceased or will cease to provide the Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark;
 - (2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark, the central bank for the currency of the Benchmark, an insolvency official with jurisdiction over the administrator for the Benchmark, a resolution authority with jurisdiction over the administrator for the Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark has ceased or will cease to provide the Benchmark permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark; or
 - (3) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that the Benchmark (or such component thereof) is not, or as of a specified future date will not be, representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.
- (vii) “Business Day” shall mean a day other than (i) a Saturday or Sunday, or (ii) a day in which the New York Stock Exchange or banks in the State of New York are authorized or obligated by law or executive order to be closed.
- (viii) “Pricing Rate Determination Date” shall mean with respect to any Pricing Rate Period, the second (2nd) Business Day preceding the first day of such Pricing Rate Period, or such other time determined by Buyer in accordance with the Benchmark Replacement Conforming Changes.
- (ix) “Term SOFR” shall mean, for each Pricing Rate Period, the forward-looking term rate for a one-month period that is based on the secured overnight financing rate of the Federal Reserve Bank of New York (or its successor), as published by the Term SOFR Administrator on the applicable Pricing Rate Determination Date; provided, that if, as of 5:00 p.m. (New York City time) on any Pricing Rate

Determination Date, such rate has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be determined as of the first preceding U.S. Government Securities Business Day for which such rate was published by the Term SOFR Administrator, so long as such first preceding U.S. Government Securities Business Day is not more than three U.S. Government Securities Business Days prior to such Pricing Rate Determination Date. Notwithstanding the foregoing, in no event will Term SOFR be deemed to be less than the Benchmark Floor.

- (x) "Unadjusted Benchmark Replacement" shall have the meaning set forth in the definition of Benchmark Replacement.
 - (b) The following definitions are hereby added to Article 2 of the Master Repurchase Agreement in appropriate alphabetical order:
 - (i) "Benchmark Floor" shall mean, with respect to any Purchased Asset, the applicable benchmark floor pursuant to the related Purchased Asset Documents.
 - (ii) "Term SOFR Administrator" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of Term SOFR as determined by Buyer in its reasonable discretion).
 - (c) The following defined terms and all references thereto are hereby deleted in their entirety from the Master Repurchase Agreement: "Compounded SOFR"; "ISDA Definitions"; "ISDA Fallback Adjustment"; "ISDA Fallback Rate"; "LIBOR"; "LIBOR Rate"; "Reference Banks"; "Reference Time"; "Reserve Requirement" and "SOFR".
 - (d) Article 3(c)(xiv) of the Master Repurchase Agreement is hereby amended by replacing the words "Reserve Requirements" with "required reserves".
 - (e) Article 14(a)(i) of the Master Repurchase Agreement is hereby amended by replacing the words "Reference Time" with "Pricing Rate Determination Date".
 - (f) Article 14(c)(ii) of the Master Repurchase Agreement is hereby amended by replacing the words "Reserve Requirements, other reserves," with "reserves,".
 - (g) Exhibit I to the Master Repurchase Agreement is hereby amended by replacing the phrase "LIBOR Rate plus ___%" with "Term SOFR plus ___%".
 - (h) Representation (49) on Exhibit V to the Master Repurchase Agreement is hereby amended by replacing the word "LIBOR" with "Term SOFR".
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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) Reserved.

(c) Fees. Payment by Seller of 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.

(d) Amended and Restated Confirmations. Buyer and Seller shall amend and restate all Confirmations for existing Transactions to reflect the new Pricing Rate on or before March 31, 2023. Buyer and Seller acknowledge and agree that the new Pricing Rate will take effect in the first Pricing Rate Period after the Effective Date.

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

(a) no Material Adverse Effect, Margin Deficit that is due and payable, Potential Event of Default or Event of Default under the Repurchase Agreement has occurred and is continuing as of the date hereof or will occur as a result of the execution, delivery and performance by Seller of this Amendment and no "Termination Event," "Event of Default" or "Potential Event of Default" or any similar event by Seller, however denominated, has occurred and is continuing under any hedging transaction as of the date hereof;

(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 a Requested Exceptions Report prior to such date and approved by Buyer);

(c) no amendments have been made to the organizational documents of Seller since May 2, 2017, other than that certain Certificate of Amendment filed with the State of Delaware September 3, 2019 changing Seller's name from "TH Commercial GS LLC" to "GP Commercial GS LLC"; and

(d) Seller is duly authorized to execute and deliver this Amendment.

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 Agreement. 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 Agreement) 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. The parties consent to the use of electronic signatures and delivery of an executed counterpart of this Amendment and any other document executed in connection therewith by electronic transmission (including in "pdf" format) each of which shall have the same legal effect, validity, or enforceability as a manually executed and delivered counterpart hereof or 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 (i) limit, impair, constitute a waiver by, or otherwise affect any right, power or remedy of Buyer under the Master Repurchase Agreement or any other Transaction Document, (ii) constitute a waiver of any provision in the Master 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, (iii) limit, impair, constitute a waiver by, or otherwise affect any right or power of Buyer to determine that a Material Adverse Effect, Margin Deficit, Default or Event of Default has occurred or (iv) alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Master 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.

[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/ Prachi Bansal

Name: Prachi Bansal

Title: Authorized Person

SELLER:

GP COMMERCIAL GS LLC, a Delaware limited liability company

By: /s/ Michael Karber

Name: Michael Karber

Title: General Counsel

The undersigned hereby acknowledges the execution of the Amendment and agrees that the Guarantee Agreement and agreements therein 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 therein, and each party subordinating any right or lien to the rights and liens of Buyer, therein, hereby acknowledges 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. In addition, the undersigned reaffirms its obligations under the Guarantee Agreement and agrees that its obligations under the Guarantee Agreement shall remain in full force and effect and apply to the additional components referenced in this Amendment.

GUARANTOR:

GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation

By: /s/ Michael Karber
Name: Michael Karber
Title: General Counsel