

**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 22, 2022

**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.**

*Morgan Stanley Repurchase Facility Amendment*

On March 22, 2022, GP Commercial MS LLC, a wholly-owned subsidiary of Granite Point Mortgage Trust Inc. (the “Company”), entered into an amendment (the “Morgan Stanley MRA Amendment”) to that certain previously disclosed Master Repurchase and Securities Contract Agreement, dated as of February 18, 2016, with Morgan Stanley Bank, N.A. (“Morgan Stanley”). The Morgan Stanley MRA Amendment, among other things, further updates the facility’s benchmark rate transition mechanics.

The foregoing description of the Morgan Stanley MRA Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Morgan Stanley MRA Amendment which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

*Amendments to Guaranties*

Previously, certain indirect subsidiaries of the Company entered into master repurchase agreements, as the same have been or may be further amended, modified and/or restated from time to time, with each of Morgan Stanley, Goldman Sachs Bank USA (“Goldman Sachs”), Citibank, N.A. and Wells Fargo Bank, National Association (“Wells Fargo”), and a term facility with Goldman Sachs serving as Class A lender and Wells Fargo serving as note administrator, paying agent, calculation agent, transfer agent, note registrar, trustee, custodian, collateral agent and loan agent (the “Term Facility”). In connection with each repurchase agreement and the Term Facility, the Company entered into a limited guaranty pursuant to which the Company guarantees certain payment and performance obligations of the Company’s subsidiaries serving as counterparties under the applicable facility.

On March 22, 2022, and March 23, 2022, the Company entered into amendments to the limited guaranties to, among other things, amend the definition of “Interest Expense” and, with respect of the limited guaranty for the Term Facility only, to exclude the impact of CECL reserves under Accounting Standards Update 2016-13 from the calculation of financial covenants, consistent with the Company’s other limited guaranties.

As amended, the obligations of the Company under each limited guaranty continue, and all terms, covenants and provisions of each limited guaranty are ratified and confirmed and remain in full force and effect.

The foregoing description of the guaranties does not purport to be complete and is qualified in its entirety by reference to the full text of the guaranties which are filed herewith as Exhibits 10.2, 10.3, 10.4, 10.5 and 10.6 and are 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.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Tenth Amendment to Master Repurchase and Securities Contract Agreement, dated as March 22, 2022, by and between Morgan Stanley Bank, N.A., and GP Commercial MS LLC.</u></a>
10.2	<a href="#"><u>Third Amendment to Guaranty, dated as of March 22, 2022, by and between Granite Point Mortgage Trust Inc. and Morgan Stanley Bank, N.A.</u></a>
10.3	<a href="#"><u>Third Amendment to Guarantee Agreement, dated as of March 22, 2022, by and between Granite Point Mortgage Trust Inc. and Goldman Sachs Bank USA.</u></a>
10.4	<a href="#"><u>Third Amendment to Guaranty, dated as of March 22, 2022, by and between Granite Point Mortgage Trust Inc. and Citibank, N.A.</u></a>
10.5	<a href="#"><u>Third Amendment to Guarantee Agreement, dated as of March 23, 2022, by and between Granite Point Mortgage Trust Inc. and Wells Fargo Bank, National Association.</u></a>
10.6	<a href="#"><u>First Amendment to Guaranty, dated as of March 22, 2022, by and between Goldman Sachs Bank USA and Granite Point Mortgage Trust Inc.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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 24, 2022

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

THIS TENTH AMENDMENT TO MASTER REPURCHASE AND SECURITIES CONTRACT AGREEMENT (this “Amendment”), dated as of March 16, 2022, is entered into by and between MORGAN STANLEY BANK, N.A., a national banking association, as buyer (together with its successors and assigns “Buyer”), and GP COMMERCIAL MS LLC (f/k/a TH Commercial MS II, LLC), a Delaware limited liability company, as seller (“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 are parties to 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, and as further amended by that certain Sixth Amendment to Master Repurchase and Securities Contract Agreement, dated as of August 21, 2019, as further amended by that certain Seventh Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty, dated as of September 25, 2020, as further amended by that certain Eighth Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 25, 2021, as further amended by that certain Ninth Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 14, 2021 (as the same has been or may be further amended, modified and/or restated from time to time, the “Master Repurchase Agreement”);

**WHEREAS**, Seller and Buyer have agreed, subject to the terms and conditions hereof, that the Master 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, the parties hereto agree as follows:

1. Amendment to Master Repurchase Agreement. The Master Repurchase Agreement is hereby amended as follows:
  - (a) The following definitions in Section 2 of the Master Repurchase Agreement are hereby deleted in their entirety and replaced with the following:
    - (i) “LIBOR” shall mean, for any Pricing Period with respect to a Purchased Asset, the per annum rate for deposits in U.S. Dollars that appears on Reuters Screen LIBOR01 Page (or the successor thereto) as one-month LIBOR as of 11:00 a.m., London time, on the Pricing Rate Reset Date, but in no event, less than the Floor.
  - (b) The following definitions are hereby added in Section 2 of the Master Repurchase Agreement in correct alphabetical order:

- (i) “Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, any tenor for such Benchmark or payment period for price differential calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of a Pricing Period pursuant to this Agreement as of such date.
- (ii) “Benchmark” shall mean, (x) LIBOR (provided, that LIBOR shall only be permitted as a Benchmark for Purchased Assets with Purchase Dates on or prior to December 31, 2021 (any such asset a “LIBOR Purchased Asset”), after which the Benchmark shall be Term SOFR) or (y) Term SOFR, as set forth in the applicable Confirmation for the subject Purchased Asset; provided, that at the election of Buyer, in its sole discretion, (A) the Benchmark for all LIBOR Purchased Assets shall be converted to Term SOFR and (B) the Benchmark for any Future Advance Purchase for a LIBOR Purchased Asset shall be Term SOFR; provided, further that, that if a Benchmark Transition Event and the Benchmark Replacement Date with respect thereto have occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark (other than for LIBOR Purchased Assets), then “Benchmark” shall mean the applicable Benchmark Replacement to the extent such Benchmark Replacement has replaced such Benchmark pursuant to Article 3(l).
- (iii) “Benchmark Replacement” shall mean, for any Available Tenor, the first alternative set forth in the order below that can be determined by Buyer on the applicable Benchmark Replacement Date:
  - (1) the sum of: (a) either of (i) Compounded SOFR or (ii) Daily Simple SOFR, as selected by Buyer in its commercially reasonable discretion to be the then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for the applicable loan market and (b) the applicable Benchmark Replacement Adjustment;
  - (2) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark for the applicable Corresponding Tenor and (b) the Benchmark Replacement Adjustment; or
  - (3) the sum of: (a) the alternate rate of interest that has been selected by Buyer as the replacement for the then-current Benchmark for the applicable Corresponding Tenor in accordance with any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar denominated secured financings or securitizations relating to the relevant asset class, as applicable at such time and (b) the Benchmark Replacement Adjustment.

If at any time the Benchmark Replacement as determined pursuant to this definition would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement.

- (iv) “Benchmark Replacement Adjustment” means the first alternative set forth in the order below that can be determined by Buyer as of the Benchmark Replacement Date:
- (1) 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, endorsed or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement; or
  - (2) the spread adjustment (which may be a positive or negative value or zero) that has been selected by Buyer giving due consideration to any industry-accepted 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 secured financing or securitization transactions relating to the relevant asset class, as applicable at such time.
- (v) “Benchmark Replacement Conforming Changes” shall mean, with respect to the use or administration of LIBOR, Term SOFR, the Federal Funds Rate or any Benchmark Replacement, any technical, administrative or operational changes (including but not limited to changes to the definition of “Business Day,” the definition of “Pricing Period,” timing and frequency of determining rates and making payments of price differential, timing of Transaction requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that Buyer decides may be appropriate 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 (or, if Buyer, in its commercially reasonable judgment, decides that adoption of any portion of such market practice is not administratively feasible or if Buyer, in its commercially reasonable judgment, determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as Buyer determines is reasonably necessary in connection with the administration of this Agreement).
- (vi) “Benchmark Replacement Date” shall mean the earliest to occur of the following events with respect to the then-current Benchmark or if the then current Benchmark is Term SOFR, with respect to the Term SOFR Reference Rate:
- (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 such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

- (2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, (i) if the event giving rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination and (ii) the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

- (vii) “Benchmark Transition Event” means 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 such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative.



For the avoidance of doubt, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

- (viii) “Compounded SOFR” means the compounded average of SOFRs for the applicable Corresponding Tenor, with the rate, or methodology for this rate, and conventions for this rate (which, for example, may be compounded in arrears with a lookback and/or suspension period as a mechanism to determine the interest amount payable prior to the end of each Pricing Period or compounded in advance) being established by Buyer in accordance with:
  - (1) the rate, or methodology for this rate, and conventions for this rate selected or recommended by the Relevant Governmental Body for determining compounded SOFR; provided that:
  - (2) if, and to the extent that, Buyer determines that Compounded SOFR cannot be determined in accordance with clause (1) above, then the rate, or methodology for this rate, and conventions for this rate that have been selected by Buyer giving due consideration to any industry-accepted market practice for similar U.S. dollar denominated secured financing or securitization transactions relating to the relevant asset class, as applicable at such time.
- (ix) “Corresponding Tenor” with respect to any Available Tenor means, as applicable, either a tenor (including overnight) or a price differential payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.
- (x) “Daily Simple SOFR” means, for any day, SOFR, with the conventions for this rate (which may include a lookback) being established by Buyer in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for business loans at such times; provided that, if Buyer decides that any such convention is not administratively feasible, then Buyer may establish another convention in its reasonable discretion.
- (xi) “Electronic Signature” shall have the meaning specified in Section 27(f) of this Agreement.
- (xii) “Floor” shall mean zero percent (0%) or such other rate with respect to a Transaction as set forth in the related Confirmation.
- (xiii) “LIBOR Purchased Asset” shall have the meaning set forth in the definition of “Benchmark”.

- (xiv) “Reference Time” shall mean, with respect to any setting of the then-current Benchmark (1) if such Benchmark is LIBOR, 11:00 a.m. (London time) on the date that is two London banking days preceding the date of such setting, (2) if such Benchmark is Term SOFR, the time set forth in the definition of Term SOFR, and (3) if such Benchmark is neither LIBOR nor Term SOFR, then the time determined by Buyer in accordance with the Benchmark Replacement Conforming Changes.
- (xv) “Relevant Governmental Body” means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.
- (xvi) “SOFR” with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on the Federal Reserve Bank of New York’s Website.
- (xvii) “Term SOFR” shall mean, with respect to any advance of a Purchase Price or Future Advance Purchase for any day, the Term SOFR Reference Rate for a tenor comparable to the applicable Pricing Period on the day (such day, the “Term SOFR Determination Day”) that is two (2) U.S. Government Securities Business Days prior to the first day of such Pricing Period, as such rate is published by the Term SOFR Administrator for such day at 6:00 a.m. (New York City time); provided, however, that if as of 5:00 p.m. (New York City time) on any Term SOFR Determination Day the Term SOFR Reference Rate for the foregoing tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Term SOFR Determination Day; provided, further, that if Term SOFR determined as provided above shall be less than the Floor, then Term SOFR shall be deemed to be the Floor.
- (xviii) “Term SOFR Administrator” shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Buyer in its reasonable discretion).
- (xix) “Term SOFR Reference Rate” shall mean the forward-looking term rate based on SOFR.
- (xx) “Term SOFR Determination Day” shall have the meaning set forth in the definition of Term SOFR in this Agreement.

- (xxi) “Unadjusted Benchmark Replacement” means the applicable Benchmark Replacement excluding the Benchmark Replacement Adjustment with respect thereto.
- (xxii) “U.S. Government Securities Business Day” shall mean any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.
- (c) The definition of “Early Opt-in Election” in Section 2 of the Master Repurchase Agreement is hereby deleted in their entirety.
- (d) The definition of “Margin Credit Event” in Section 2 of the Master Repurchase Agreement is hereby amended by replacing “LIBOR Rate” with “the Benchmark”.
- (e) Section 3(l) of the Master Repurchase Agreement is hereby deleted in its entirety and replaced with the following:
- “(l) (i) Notwithstanding anything to the contrary herein or in any other Transaction Document, if a Benchmark Transition Event and a Benchmark Replacement Date with respect thereto have occurred prior to the Reference Time in connection with any setting of the then-current Benchmark, then such Benchmark Replacement will replace the then-current Benchmark for all purposes under this Agreement and under any other Transaction Document in respect of such Benchmark setting and subsequent Benchmark settings without requiring any amendment to, or requiring any further action by or consent of any other party to, this Agreement or any other Transaction Document.
- (ii) Notwithstanding the foregoing, in the event that Buyer shall have determined (which determination shall be conclusive and binding upon Seller absent manifest error) that by reason of circumstances affecting the relevant market or otherwise, (i) adequate and reasonable means do not exist for ascertaining the applicable Benchmark, but a Benchmark Transition Event (as provided in the definition of Benchmark Transition Event as set forth herein) has not yet occurred or (ii) the Benchmark does not fairly and accurately reflect the costs to Buyer of effecting or maintaining the Transactions, then Buyer shall give written notice to Seller as soon as practicable thereafter. If such notice is given, the Pricing Rate with respect to all outstanding Transactions, until such notice has been withdrawn by Buyer, shall be a per annum rate equal to the sum of (i) the greater of (x) the Federal Funds Rate and (y) the Floor, plus (ii) 0.25%, plus (iii) the Applicable Spread.”
- (f) Section 3(m) of the Master Repurchase Agreement is hereby deleted in its entirety and replaced with the following:
- “(m) (i) In connection with the implementation and administration of a Benchmark Replacement, Buyer will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Transaction Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without requiring any further action by or consent of any other party to this Agreement or any other Transaction Document.

(ii) Buyer will promptly notify Seller of (A) any occurrence of (i) a Benchmark Transition Event and (ii) the Benchmark Replacement Date with respect thereto, (B) the implementation of any Benchmark Replacement, and (C) the effectiveness of any Benchmark Replacement Conforming Changes.

Any determination, decision or election that may be made by Buyer pursuant to Section 3(l) or this Section 3(m), including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in the sole discretion of Buyer and without consent from Seller or any other party to any other Transaction Document.”

(g) Section 27(f) of the Master Repurchase Agreement is hereby deleted in its entirety and replaced with the following:

“(f) This Agreement and any other Transaction Document may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original, but all of which when taken together shall constitute one and the same instrument. This Agreement and any other Transaction Document may be delivered by facsimile transmission, by electronic mail, or by other electronic transmission, in portable document format (.pdf) or otherwise, and each such executed facsimile, .pdf, or other electronic record shall be considered an original executed counterpart for purposes of this Agreement. Each party to this Agreement and any Transaction Document (a) agrees that it will be bound by its own Electronic Signature (as such term is defined immediately below), (b) accepts the Electronic Signature of each other party to this Agreement or such Transaction Document, and (c) agrees that such Electronic Signatures shall be the legal equivalent of manual signatures. The term “**Electronic Signature**” means (i) the signing party’s manual signature on a signature page, converted by the signing party (or its agent) to facsimile or digital form (such as a .pdf file) and received from the customary email address or customary facsimile number of the signing party (or its counsel or representative), or other mutually agreed-upon authenticated source; or (ii) the signing party’s digital signature executed using a mutually agreed-upon digital signature service provider and digital signature process. The words “execution,” “executed,” “signed,” “signature,” and words of like import in this paragraph shall, for the avoidance of doubt, be deemed to include Electronic Signatures and the use and keeping of records in electronic form, each of which shall have the same legal effect, validity and enforceability as manually executed signatures and the use of paper records and paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, state laws based on the Uniform Electronic Transactions Act, or any other state law.”

(h) Schedule 3 of the Master Repurchase Agreement is hereby deleted in its entirety.

- (i) Exhibit I to the Master Repurchase Agreement is hereby amended by replacing “LIBOR + [ ]%” with “[LIBOR + [ ]%]/ [Term SOFR + [ ]%]”.
  - (j) Exhibit III to the Master Repurchase Agreement is hereby amended by replacing “LIBOR” with “Term SOFR” in representation (49).
2. Conditions Precedent to Amendment. The effectiveness of this Amendment is subject to the following:
- (a) This Amendment duly executed and delivered by Seller, Guarantor and Buyer;
  - (b) 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; and
  - (c) Buyer shall have received such other documents as Buyer may reasonably request.
3. Representations and Warranties of Seller and Guarantor. On and as of the date hereof, after giving effect to this Amendment:
- (a) each of Seller and Guarantor hereby represents and warrants to Buyer that 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 such party of this Amendment;
  - (b) no amendments have been made to the organizational documents of Seller or Pledgor since February 18, 2016 other than the Certificate of Amendments each dated September 3, 2019;
  - (c) no amendments have been made to the organizational documents of Guarantor since June 28, 2017; and
  - (d) Seller hereby represents and warrants to Buyer that all representations and warranties of Seller contained in Section 10 of the Master Repurchase Agreement are true, correct, complete and accurate in all respects (except for any such representation or warranty that by its terms refers to a specific date, in which case such representation or warranty was true and correct in all material respects as of such other date); and
  - (e) Guarantor hereby represents and warrants to Buyer that all representations and warranties of Guarantor contained in the Guaranty are true and correct in all material respects (except for any such representation or warranty that by its terms refers to a specific date, in which case such representation or warranty was true and correct in all material respects as of such other date).
4. Continuing Effect: Reaffirmation of Master Repurchase Agreement and Guaranty.
- (a) As amended by this Amendment, all terms, covenants and provisions of the Master Repurchase Agreement and the Guaranty are ratified and confirmed by the respective parties thereto 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.

- (b) Seller, Guarantor and Buyer have entered into this Amendment solely to amend the terms of the Master Repurchase Agreement 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 under or in connection with the Master Repurchase Agreement, the Guaranty or any other document executed in connection therewith to which Seller or Guarantor is a party.
  - (c) 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 and Guarantor under the Master Repurchase Agreement and the other Transaction Documents are preserved, and (ii) the liens and security interests granted under the Master Repurchase Agreement continue in full force and effect.
5. Binding Effect: No Partnership. The provisions of the Master Repurchase Agreement, as amended hereby, shall be binding upon and inure to the benefit of the respective parties thereto 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.
  6. 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. This Amendment may be delivered by facsimile transmission, by electronic mail, or by other electronic transmission, in portable document format (.pdf) or otherwise, and each such executed facsimile, .pdf, or other electronic record shall be considered an original executed counterpart for purposes of this Amendment. Each party to this Amendment (a) agrees that it will be bound by its own Electronic Signature, (b) accepts the Electronic Signature of each other party to this Amendment, and (c) agrees that such Electronic Signatures shall be the legal equivalent of manual signatures. The words “execution,” “executed,” “signed,” “signature,” and words of like import in this paragraph shall, for the avoidance of doubt, be deemed to include Electronic Signatures and the use and keeping of records in electronic form, each of which shall have the same legal effect, validity and enforceability as manually executed signatures and the use of paper records and paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, state laws based on the Uniform Electronic Transactions Act, or any other state law.
  7. Further Agreements. Each of Seller and Guarantor 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; Submission to Jurisdiction, Etc. The provisions of Section 18 of the Master Repurchase Agreement are hereby incorporated herein by reference and shall apply to this Amendment, *mutatis mutandis*, as if more fully set forth herein.
  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

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SELLER:

**GP COMMERCIAL MS LLC,**  
a Delaware limited liability company

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

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The undersigned hereby acknowledges the execution of this Amendment and agrees that the Guaranty is hereby ratified and confirmed and shall not be released, diminished, impaired, reduced or modified by this Amendment. In addition, the undersigned reaffirms its obligations under the Guaranty and agrees that its obligations under the Guaranty shall remain in full force and effect.

GUARANTOR:

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

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

**THIRD AMENDMENT TO GUARANTY**

THIS THIRD AMENDMENT TO GUARANTY (this “Amendment”), dated as of March 22, 2022, is by and between MORGAN STANLEY BANK, N.A., a national banking association, as buyer (“Buyer”), and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor (“Guarantor”).

**WITNESSETH:**

**WHEREAS**, GP Commercial MS LLC (f/k/a TH Commercial MS II, LLC) (“Seller”) and Buyer are parties to 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, and as further amended by that certain Sixth Amendment to Master Repurchase and Securities Contract Agreement, dated as of August 21, 2019, as further amended by that certain Seventh Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty, dated as of September 25, 2020, as further amended by that certain Eighth Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 25, 2021, as further amended by that certain Ninth Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 14, 2021 and as further amended by that certain Tenth Amendment to Master Repurchase and Securities Contract Agreement, dated as of March 22, 2022 (as the same has been or may be further amended, modified and/or restated from time to time, the “Master Repurchase Agreement”); and

**WHEREAS**, Guarantor has executed and delivered that certain Guaranty, dated as of June 28, 2017, as amended by that certain First Amendment to Guaranty, dated as of December 17, 2019, and as further amended by that certain Seventh Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty, dated as of September 25, 2020 (as the same may be further amended, modified and/or restated from time to time, the “Guaranty”); and

**WHEREAS**, Guarantor and Buyer wish to modify certain terms and provisions of the Guaranty, as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the parties hereto agree as follows:

1. Amendments to Guaranty. The Guaranty is hereby amended as follows:

- (a) Exhibit A to the Guaranty is hereby amended by amending and restating the definition of “Interest Expense” as follows:

“Interest Expense” shall mean, with respect to any Person in respect of any period of four consecutive fiscal quarters, ended on the last day of any fiscal quarter of such Person, determined on a consolidated basis without duplication, consolidated interest expense, whether paid or accrued, without deduction of consolidated interest income, including, without limitation or duplication, or, to the extent not so included, with the addition of: (i) interest expense associated with any interest rate hedging activity; and (ii) the amortization of debt discounts by such Person,

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in all cases as reflected in the applicable consolidated financial statements and all as determined in accordance with GAAP.

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 Guarantor and Buyer, and acknowledged by Seller;

(b) Buyer shall have received such other documents as Buyer may reasonably request; and

(c) 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 thereby.

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

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

(b) all representations and warranties contained in the Guaranty are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date); and

(c) no amendments have been made to the organizational documents of Guarantor, Seller or Pledgor since June 28, 2017, other than those certain Certificates of Amendment filed September 3, 2019 changing the names of Seller and Pledgor and the supplemental articles filed with respect to the issuance of authorized (but previously unissued) preferred stock in the Guarantor, copies of which have been provided to Buyer; and

(d) Guarantor 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 Guaranty.

5. Continuing Effect; Reaffirmation of Guaranty. As amended by this Amendment, all terms, covenants and provisions of the Guaranty 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 Guaranty, 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 or other electronic transmission shall be effective as delivery of a manually executed original counterpart thereof.

7. Further Agreements. Guarantor 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 Sections 15 and 17 of the Guaranty 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 Guaranty 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 Guaranty 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

GUARANTOR:

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

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

ACKNOWLEDGED AND AGREED TO BY:

SELLER:

**GP COMMERCIAL MS LLC**, a Delaware limited liability company

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



**THIRD AMENDMENT TO GUARANTEE AGREEMENT**

THIS THIRD AMENDMENT TO GUARANTEE AGREEMENT (this "Amendment"), dated as of March 22, 2022, is by and between GOLDMAN SACHS BANK USA, a New York state-chartered bank, as buyer ("Buyer"), and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor ("Guarantor").

**WITNESSETH:**

**WHEREAS**, GP Commercial GS, LLC (f/k/a TH Commercial GS LLC) ("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 further amended by that certain Second Amendment to Master Repurchase and Securities Contract Agreement, dated as of November 16, 2017, as further amended by that certain Third Amendment to Master Repurchase and Securities Contract Agreement, dated as of May 9, 2018, as further amended by that certain Fourth Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 16, 2019, as further amended by that certain Fifth Amendment to Master Repurchase and Securities Contract Agreement, dated as of May 1, 2020, as further amended by that certain Sixth Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty Agreement, dated as of September 25, 2020, and as further amended by that Seventh Amendment to Master Repurchase and Securities Contract Agreement, dated as of July 13, 2021 (as the same has been or may be further amended, modified and/or restated from time to time, the "Master Repurchase Agreement");

**WHEREAS**, Guarantor has executed and delivered that certain Guarantee Agreement, dated as of June 28, 2017, as amended by that certain First Amendment to Guarantee Agreement, dated as of December 17, 2019, as further amended by that certain Sixth Amendment to Master Repurchase and Securities Contract Agreement and Second Amendment to Guaranty Agreement, dated as of September 25, 2020 (as the same may be further amended, modified and/or restated from time to time, the "Guaranty"); and

**WHEREAS**, Guarantor and Buyer wish to modify certain terms and provisions of the Guaranty, as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the parties hereto agree as follows:

1. Amendments to Guaranty. The Guaranty is hereby amended as follows:

(a) Exhibit A to the Guaranty is hereby amended by amending and restating the definition of "Interest Expense" as follows:

"Interest Expense" shall mean, with respect to any Person in respect of any period of four consecutive fiscal quarters, ended on the last day of any fiscal quarter of such Person, determined on a consolidated basis without duplication, consolidated interest expense, whether paid or accrued, without deduction of consolidated interest income, including, without limitation or duplication, or, to the extent not so included, with the addition of: (i) interest expense associated with any interest rate hedging activity and (ii) the amortization of debt discounts by such Person, in all cases as reflected in the applicable consolidated financial statements and all as determined in accordance with GAAP.

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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 Guarantor and Buyer, and acknowledged by Seller;
  - (b) Buyer shall have received such other documents as Buyer may reasonably request; and
  - (c) 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 thereby.
3. Guarantor Representations. Guarantor hereby represents and warrants that:
  - (a) no Default or Event of Default exists, and no Default or Event of Default will occur as a result of the execution, delivery and performance by Guarantor of this Amendment;
  - (b) all representations and warranties contained in the Guaranty are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date);
  - (c) no amendments have been made to the organizational documents of Guarantor, Seller or Pledgor since June 28, 2017, other than those certain Certificates of Amendment filed September 3, 2019 changing the names of Seller and Pledgor and the supplemental articles filed with respect to the issuance of authorized (but previously unissued) preferred stock in the Guarantor, copies of which have been provided to Buyer; and
  - (d) Guarantor 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 Guaranty.
5. Continuing Effect; Reaffirmation of Guaranty. As amended by this Amendment, all terms, covenants and provisions of the Guaranty 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 Guaranty, 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 or other electronic transmission shall be effective as delivery of a manually executed original counterpart thereof.

7. Further Agreements. Guarantor 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 Sections 15 and 17 of the Guaranty 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 Guaranty 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 Guaranty 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 Guaranty or any other Transaction Document, (ii) constitute a waiver of any provision in the Guaranty 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 Guaranty 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 Signatory

GUARANTOR:

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

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

ACKNOWLEDGED AND AGREED TO BY:

SELLER:

**GP COMMERCIAL GS LLC**, a Delaware limited liability company

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

**THIRD AMENDMENT TO GUARANTY**

THIS THIRD AMENDMENT TO GUARANTY (this "Amendment"), dated as of March 22, 2022, is by and between CITIBANK, N.A., a national banking association, as purchaser ("Purchaser"), and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor ("Guarantor").

**WITNESSETH:**

**WHEREAS**, GP COMMERCIAL CB LLC, a Delaware limited liability company, as seller ("Seller"), and Purchaser are parties to that certain Master Repurchase Agreement, dated as of June 28, 2017, as amended by that certain First Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of February 28, 2019, as further amended by that certain Second Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of July 15, 2019, as further amended by that certain Third Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of January 9, 2020, as further amended by that certain Fourth Amendment to Master Repurchase Agreement and Second Amendment to Guaranty, dated as of September 25, 2020, and as further amended by that certain Fifth Amendment to Master Repurchase Agreement and Other Transaction Documents, dated as of February 28, 2022 (as the same has been or may be further amended, modified and/or restated from time to time, the "Master Repurchase Agreement");

**WHEREAS**, Guarantor has executed and delivered that certain Guaranty, dated as of June 28, 2017, as amended by that certain First Amendment to Guaranty, dated as of December 17, 2019, and as further amended by that certain Fourth Amendment to Master Repurchase Agreement and Second Amendment to Guaranty, dated as of September 25, 2020 (as the same has been or may be further amended, modified and/or restated from time to time, the "Guaranty"); and

**WHEREAS**, Guarantor and Purchaser wish to modify certain terms and provisions of the Guaranty, as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the parties hereto agree as follows:

1. Amendments to Guaranty. The Guaranty is hereby amended as follows:

(a) Article I(a) of the Guaranty is hereby amended by amending and restating the definition of "Interest Expense" as follows:

"Interest Expense": With respect to any Person in respect of any period of four consecutive fiscal quarters, ended on the last day of any fiscal quarter of such Person, determined on a consolidated basis without duplication, consolidated interest expense, whether paid or accrued, without deduction of consolidated interest income, including, without limitation or duplication, or, to the extent not so included, with the addition of: (i) interest expense associated with any interest rate hedging activity and (ii) the amortization of debt discounts by such Person, in all cases as reflected in the applicable consolidated financial statements and all as determined in accordance with GAAP.

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

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- (a) This Amendment shall be duly executed and delivered by Guarantor and Purchaser, and acknowledged by Seller; and
- (b) Purchaser shall have received such other documents as Purchaser may reasonably request.

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

- (a) no Default or Event of Default exists, and no Default or Event of Default will occur as a result of the execution, delivery and performance by Guarantor of this Amendment; and
- (b) all representations and warranties contained in the Guaranty are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date).

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

5. Continuing Effect; Reaffirmation of Guaranty. As amended by this Amendment, all terms, covenants and provisions of the Guaranty are ratified and confirmed and shall remain in full force and effect. In addition, any and all guaranties and indemnities for the benefit of Purchaser and agreements subordinating rights and liens to the rights and liens of Purchaser, are hereby ratified and confirmed and shall not be released, diminished, impaired, reduced or adversely affected by this Amendment, and each party indemnifying Purchaser, and each party subordinating any right or lien to the rights and liens of Purchaser, 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 Guaranty, 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. Guarantor agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably requested by Purchaser 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 7(c) of the Guaranty 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 Guaranty 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 Guaranty 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.

PURCHASER:

**CITIBANK, N.A.**

By: /s/ RICHARD SCHLENGER

Name: Richard Schlenger

Title: Authorized Signatory

GUARANTOR:

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

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

ACKNOWLEDGED AND AGREED TO BY:

SELLER:

**GP COMMERCIAL CB LLC**, a Delaware limited liability company

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

**THIRD AMENDMENT TO GUARANTEE AGREEMENT**

THIS THIRD AMENDMENT TO GUARANTEE AGREEMENT (this “Amendment”), dated as of March 23, 2022, is by and between WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as buyer (“Buyer”), and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor (“Guarantor”).

**WITNESSETH:**

**WHEREAS**, GP Commercial WF LLC (“Seller”) and Buyer are parties to that certain Amended and Restated Master Repurchase Agreement and Securities Contract, dated as of May 9, 2018, by and between Seller and Buyer as amended by that certain Amendment Number One to the Amended and Restated Master Repurchase Agreement and Securities Contract, dated the June 28, 2019, as further amended by that certain Amendment Number Two to Amended and Restated Master Repurchase Agreement and Securities Contract and Second Amendment to Guarantee Agreement, dated September 15, 2020, as further amended by that certain Amendment No. 3 to Amended and Restated Master Repurchase Agreement and Securities Contract, dated June 25, 2021 and as further amended by Amendment No. 4 to Amended and Restated Master Repurchase Agreement and Securities Contract, dated as of January 28, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the “Master Repurchase Agreement”);

**WHEREAS**, Guarantor has executed and delivered that certain Guarantee Agreement, dated as of June 28, 2017, as amended by that certain First Amendment to Guarantee Agreement, dated as of December 17, 2019, and as further amended by that certain Amendment Number Two to Amended and Restated Master Repurchase Agreement and Securities Contract and Second Amendment to Guarantee Agreement, dated September 15, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the “Guarantee Agreement”); and

**WHEREAS**, Guarantor and Buyer wish to modify certain terms and provisions of the Guarantee Agreement, as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the parties hereto agree as follows:

1. Amendments to Guarantee Agreement. The Guarantee Agreement is hereby amended as follows:
    - (a) In Section 1 of the Guarantee Agreement, the definition of “Interest Expense” is hereby deleted in its entirety.
  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 Guarantor and Buyer, and acknowledged by Seller; and
    - (b) Buyer shall have received such other documents as Buyer may reasonably request.
  3. Guarantor Representations. Guarantor hereby represents and warrants that:
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(a) no Default or Event of Default exists, and no Default or Event of Default will occur as a result of the execution, delivery and performance by Guarantor of this Amendment; and

(b) all representations and warranties contained in the Guarantee Agreement are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date).

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

5. Continuing Effect; Reaffirmation of Guarantee Agreement. As amended by this Amendment, all terms, covenants and provisions of the Guarantee 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 Guarantee 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. Guarantor 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 14 of the Guarantee 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 Guarantee 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 Guarantee 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:

**WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association

By: /s/ MICHAEL P. DUNCAN

Name: Michael P. Duncan

Title: Director

GUARANTOR:

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

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



ACKNOWLEDGED AND AGREED TO BY:

SELLER:

**GP COMMERCIAL WF LLC**, a Delaware limited liability company

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

**FIRST AMENDMENT TO GUARANTY**

THIS FIRST AMENDMENT TO GUARANTY (this "Amendment"), dated as of March 22, 2022, is by and between GOLDMAN SACHS BANK USA, a New York state-chartered bank (together with its successors and assigns, "Class A Lender"), and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor ("Guarantor").

**WITNESSETH:**

**WHEREAS**, Class A Lender, GP Commercial GS Issuer LLC ("Issuer"), Wells Fargo Bank, National Association, as trustee, custodian, collateral agent, loan agent and note administrator, are parties to that certain Indenture and Credit Agreement, dated as of February 4, 2021 (as the same has been or may be further amended, modified and/or restated from time to time, the "Indenture and Credit Agreement");

**WHEREAS**, Guarantor has executed and delivered that certain Guaranty, dated as of February 4, 2021 (as the same may be further amended, modified and/or restated from time to time, the "Guaranty"); and

**WHEREAS**, Guarantor and Class A Lender wish to modify certain terms and provisions of the Guaranty, as set forth herein.

**NOW, THEREFORE**, for good and valuable consideration, the parties hereto agree as follows:

1. Amendments to Guaranty. The Guaranty is hereby amended as follows:

- (a) Exhibit A to the Guaranty is hereby amended by adding the following new defined terms in their correct alphabetical order:

"CECL Reserves" shall mean, with respect to any Person and as of a particular date, all amounts determined in accordance with GAAP under ASU 2016-13 and recorded on the balance sheet of such Person and its consolidated Subsidiaries as of such date.

"Subsidiary" shall mean, as to any Person, a corporation, partnership or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a Subsidiary or Subsidiaries of Issuer and/or Guarantor.

- (b) Exhibit A to the Guaranty is hereby further amended by amending and restating the definition of "Interest Expense" as follows:

"Interest Expense" shall mean, with respect to any Person in respect of any period of four consecutive fiscal quarters, ended on the last day of any fiscal quarter of such Person, determined on a consolidated basis without duplication, consolidated interest expense, whether paid or accrued, without deduction of consolidated interest income, including, without limitation or duplication, or, to the extent not so included, with the addition of: (i) interest expense associated

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with any interest rate hedging activity and (ii) the amortization of debt discounts by such Person, in all cases as reflected in the applicable consolidated financial statements and all as determined in accordance with GAAP.

(c) The lead-in language to Article V(m) of the Guaranty is hereby amended and restated in its entirety as follows:

(m) Financial Covenants. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit any of the following to be breached, as determined quarterly on a consolidated basis in conformity with GAAP, as adjusted pursuant to the last sentence of this Article V(m):

(d) Article V(m) of the Guaranty is hereby further amended by adding the following new sentence at the end thereof:

Notwithstanding anything to the contrary herein, all calculations of the financial covenants in this Article V(m) shall be adjusted to remove the impact of (i) CECL Reserves and (ii) consolidating any variable interest entities under the requirements of Accounting Standards Codification (“ASC”) Section 810 and/or transfers of financial assets accounted for as secured borrowings under ASC Section 860, as both of such ASC sections are amended, modified and/or supplemented from time to time.

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 Guarantor and Class A Lender, and acknowledged by Issuer; and
- (b) Class A Lender shall have received such other documents as Class A Lender may reasonably request.

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

- (a) no Default or Event of Default exists, and no Default or Event of Default will occur as a result of the execution, delivery and performance by Guarantor of this Amendment; and
- (b) all representations and warranties contained in the Guaranty are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date).

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

5. Continuing Effect; Reaffirmation of Guaranty. As amended by this Amendment, all terms, covenants and provisions of the Guaranty are ratified and confirmed and shall remain in full force and effect. In addition, any and all guaranties and indemnities for the benefit of Class A Lender and agreements subordinating rights and liens to the rights and liens of Class A Lender, are hereby ratified and confirmed and shall not be released, diminished, impaired, reduced or adversely affected by this Amendment, and each party indemnifying Class A Lender, and each party subordinating any right or lien to the rights and liens of Class A Lender, 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 Guaranty, 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. Guarantor agrees to execute and deliver such additional documents, instruments or agreements as may be reasonably requested by Class A Lender 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 VII(c) of the Guaranty 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 Guaranty 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 Guaranty 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.

CLASS A LENDER:

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

By: /s/ PRACHI BANSAL

Name: Prachi Bansal

Title: Authorized Signatory

GUARANTOR:

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

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

ACKNOWLEDGED AND AGREED TO BY:

ISSUER:

**GP COMMERCIAL GS ISSUER LLC**, a Delaware limited liability company

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