

**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): September 30, 2024

**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.**

Previously, certain indirect subsidiaries of Granite Point Mortgage Trust Inc. (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 Bank, N.A., JPMorgan Chase Bank, National Association and Citibank, N.A. (collectively, the “Repurchase Facilities”). In connection with each Repurchase Facility, the Company entered into a limited guaranty pursuant to which the Company guarantees certain payment and performance obligations of its indirect subsidiaries under the applicable Repurchase Facility (collectively, the “Limited Guaranties”).

On September 30, 2024, the Company entered into an amendment to each Limited Guaranty (collectively, the “Amendments”) to, among other things, modify the “Minimum Tangible Net Worth” and “Minimum Interest Expense Coverage Ratio” (each as defined in such Limited Guaranty) financial covenants in such Limited Guaranty.

The foregoing summary of the Amendments does not purport to be complete and is qualified in its entirety by reference to the full and complete text thereof, copies of which are attached hereto as Exhibits 10.1, 10.2 and 10.3 and are incorporated by reference herein.

**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.

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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>Fifth Amendment to Guaranty, dated as of September 30, 2024, by and between Morgan Stanley Bank, N.A. and Granite Point Mortgage Trust Inc. and acknowledged and agreed to by GP Commercial MS LLC.</u></a>
10.2	<a href="#"><u>Sixth Amendment to Amended and Restated Guaranty, dated as of September 30, 2024, by and between JPMorgan Chase Bank, National Association and Granite Point Mortgage Trust Inc. and acknowledged and agreed to by GP Commercial JPM LLC.</u></a>
10.3	<a href="#"><u>Second Amendment to Amended and Restated Guaranty, dated as of September 30, 2024, by and between Citibank, N.A. and Granite Point Mortgage Trust Inc. and acknowledged and agreed to by GP Commercial CB LLC and GP Commercial CB SL Sub LLC.</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: October 2, 2024

**FIFTH AMENDMENT TO GUARANTY**

THIS FIFTH AMENDMENT TO GUARANTY (this “Amendment”), dated as of September 30, 2024, 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 GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation, as guarantor (“Guarantor”). Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Guaranty (as defined below) or the Master Repurchase Agreement (as defined below), as the context requires.

**WITNESSETH:**

**WHEREAS**, GP COMMERCIAL MS LLC (f/k/a TH Commercial MS II, LLC), a Delaware limited liability company (“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, 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 further amended by that certain Tenth Amendment to Master Repurchase and Securities Contract Agreement, dated as of March 22, 2022, as further amended by that certain Eleventh Amendment to Master Repurchase and Securities Contract Agreement, dated as of April 20, 2022, as further amended by that certain Twelfth Amendment to Master Repurchase and Securities Contract Agreement, dated as of April 24, 2023, and as further amended by that certain Thirteenth Amendment to Master Repurchase and Securities Contract Agreement, dated as of June 26, 2024 (as the same has been or may be further amended, modified and/or restated from time to time, the “Master Repurchase Agreement”);

**WHEREAS**, in connection with the Master Repurchase Agreement, Guarantor executed and delivered to Buyer that certain Guaranty, dated as of June 28, 2017, as amended by that certain First Amendment to Guaranty, dated as of December 17, 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 Third Amendment to Guaranty, dated as of March 22, 2022, and as further amended by that certain Fourth Amendment to Guaranty, dated as of August 3, 2023 (as the same has been or may be further amended, modified and/or restated from time to time, the “Guaranty”); and

**WHEREAS**, Guarantor and Buyer have agreed, subject to the terms and conditions hereof, that the Guaranty 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. Amendments to Guaranty. The Guaranty is hereby amended as follows:

(a) Section 9(a)(ii) of the Guaranty is hereby amended and restated in its entirety as follows:

“(ii) Minimum Tangible Net Worth. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit its Tangible Net Worth to be less than Six Hundred Million Dollars (\$600,000,000.00), plus (y) seventy-five percent (75%) of the aggregate net cash proceeds of any equity issuances made by Guarantor after September 30, 2024

(net of underwriting discounts and commissions and other out-of-pocket costs and expenses incurred by Guarantor and its Affiliates in connection with such equity issuance).”

(b) Section 9(a)(iv) of the Guaranty is hereby amended and restated in its entirety as follows:

“(iv) Minimum Interest Expense Coverage Ratio. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit the ratio of (i) all amounts set forth on an income statement of Guarantor and its consolidated Subsidiaries prepared in accordance with GAAP for interest income (excluding the impact of one-time reversals of accrued interest income deemed uncollectible pursuant to the Guarantor’s policies, limited to the amount of such income earned prior to the trailing four (4) fiscal quarter period) for the period of four (4) consecutive fiscal quarters ended on or most recently prior to such date of determination to (ii) the Interest Expense of Guarantor and its consolidated Subsidiaries for such period, to be less than:

- (i) 1.20 to 1.00, for fiscal quarter ending September 30, 2024;
- (ii) 1.10 to 1.00, for fiscal quarter ending December 31, 2024;
- (iii) 1.15 to 1.00, for fiscal quarter ending March 31, 2025;
- (iv) 1.20 to 1.00, for fiscal quarter ending June 30, 2025;
- (v) 1.20 to 1.00, for fiscal quarter ending September 30, 2025;
- (vi) 1.20 to 1.00, for fiscal quarter ending December 31, 2025; and
- (vii) 1.30 to 1.00, for all fiscal quarters thereafter.”

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

(b) Payment by the 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;

3. Representations and Warranties of Guarantor. On and as of the date hereof, after giving effect to this Amendment, Guarantor hereby represents and warrants to Buyer that:

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

(b) all representations and warranties of Guarantor contained in the Guaranty are true and correct 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);

(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;

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

4. Continuing Effect; Reaffirmation of Guaranty.

(a) As amended by this Amendment, all terms, covenants and provisions of 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 (as amended hereby) 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) Guarantor and Buyer have entered into this Amendment solely to amend the terms of the Guaranty 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.

5. Binding Effect; No Partnership. The provisions of the Guaranty, 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. 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 Sections 15 and 17 of the Guaranty 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 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.

[SIGNATURE PAGES FOLLOW]

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/ WILLIAM P. BOWMAN  
Name: William P. Bowman  
Title: Authorized Signatory

[Signature Page –Fifth Amendment to Guaranty]

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GUARANTOR:

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

By: /s/ MICHAEL KARBER

Name: Michael Karber

Title: General Counsel

[Signature Page –Fifth Amendment to Guaranty]

**SIXTH AMENDMENT TO AMENDED AND RESTATED GUARANTEE AGREEMENT**

THIS SIXTH AMENDMENT TO AMENDED AND RESTATED GUARANTEE AGREEMENT (this “Amendment”), dated as of September 30, 2024, is entered into by and between JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, a national banking association, as Buyer (together with its successors and assigns “Buyer”) and GRANITE POINT MORTGAGE TRUST INC., a Maryland corporation (“Guarantor”). 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**, GP Commercial JPM LLC (“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 further amended by that certain Amendment No. 9 to Master Repurchase Agreement and Amendment No. 5 to Fee and Pricing Letter, dated as of March 16, 2023, as amended further by that certain Amendment No. 10 to Master Repurchase Agreement and Amendment No. 6 to Fee and Pricing Letter, dated as of July 28, 2023, as amended further by that certain Amendment No. 11 to Master Repurchase Agreement and Amendment No. 7 to Fee and Pricing Letter, dated as of October 12, 2023 (as further amended, restated, supplemented or otherwise modified and in effect from time to time, the “Master Repurchase Agreement”); and

**WHEREAS**, Guarantor has executed and delivered that certain Amended and Restated Guarantee Agreement, dated as of June 28, 2017, as amended by that certain First Amendment to Amended and Restated Guarantee Agreement, dated as of December 17, 2019, and as further amended by 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 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 Fourth Amendment to Amended and Restated Guarantee Agreement, dated as of August 3, 2023, as further amended by that certain Fifth Amendment to Amended and Restated Guarantee Agreement, dated as of October 12, 2023 (as amended hereby and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the “Guarantee”); and

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

**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 Guarantee. The Guarantee is hereby amended as follows:

(a) Section 9(b) of the Guarantee is hereby deleted in its entirety and replaced with the following:

(b) Minimum Tangible Net Worth. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit its Tangible Net Worth to be less than, from and after the Tenth Amendment Effective Date, the sum of (x) \$600,000,000, plus (y) seventy-five percent (75%) of the aggregate net cash proceeds of any equity issuances made by Guarantor from and after the Tenth Amendment Effective Date (net of underwriting discounts and commissions and other out-of-pocket costs and expenses incurred by Guarantor and its Affiliates in connection with such equity issuance).

(b) Section 9(d) of the Guarantee is hereby deleted in its entirety and replaced with the following:

(d) Minimum Interest Expense Coverage Ratio. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit the ratio of (i) all amounts set forth on an income statement of Guarantor and its consolidated Subsidiaries prepared in accordance with GAAP (excluding, for the period up to and including December 31, 2025, the impact of one-time reversals of accrued interest income deemed uncollectible pursuant to the Company's policies) for interest income for the period of four (4) consecutive fiscal quarters ended on or most recently prior to such date of determination to (ii) the Interest Expense of Guarantor and its consolidated Subsidiaries for such period, to be (v) at all times prior to and including June 30, 2024, less than 1.30 to 1.00, (w) at all times after June 30, 2024 through and including September 30, 2024, less than 1.20 to 1.00, (x) at all times after September 30, 2024 through and including December 31, 2024, less than 1.10 to 1.00, (y) at all times after December 31, 2024 through and including March 31, 2025, less than 1.15 to 1.00 and (z) at all times thereafter, less than 1.30 to 1.00.

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 the Guarantor and Buyer and acknowledged by Seller;
- (b) Payment by the 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;
- (c) Buyer shall have received such other documents as Buyer may reasonably request.

3. Representations and Warranties of the Guarantor. On and as of the date hereof, after giving effect to this Amendment:

- (a) the 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) all representations and warranties contained in the Guarantee are true, correct, complete and accurate in all respects (except such representations which by their terms speak as of a specified date); and
  - (c) Guarantor is duly authorized to execute and deliver this Amendment.
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4. Continuing Effect; Reaffirmation of Guarantee. As amended by this Amendment, all terms, covenants and provisions of the Guarantee 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.
5. Binding Effect; No Partnership. The provisions of the Guarantee, 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, 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.
7. Further Agreements. The 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 Sections 15 and 17 of the Guarantee 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 Guarantee 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, as amended hereby, unless the context expressly requires otherwise.

[NO FURTHER TEXT ON THIS PAGE]

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

Buyer:

**JPMORGAN CHASE BANK, NATIONAL ASSOCIATION**, a national banking association

By: /s/ THOMAS N. CASSINO

Name: Thomas N. Cassino

Title: Managing Director

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GUARANTOR:

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

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

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ACKNOWLEDGED AND AGREED TO BY:

SELLER:

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

By: /s/ MICHAEL KARBER

Name: Michael Karber

Title: General Counsel

**SECOND AMENDMENT TO AMENDED AND RESTATED GUARANTY AND OTHER TRANSACTION DOCUMENTS**

**SECOND AMENDMENT TO AMENDED AND RESTATED GUARANTY AND OTHER TRANSACTION DOCUMENTS**, dated as of September 30, 2024 (this "Amendment"), by and among **GRANITE POINT MORTGAGE TRUST INC.**, a Maryland corporation (the "Guarantor"), and **CITIBANK, N.A.**, a national banking association (including any successor and assigns thereto, "Purchaser"), and acknowledged and agreed to by **GP COMMERCIAL CB LLC**, a Delaware limited liability company ("Seller"), and **GP COMMERCIAL CB SL SUB LLC**, a Delaware limited liability company ("Swingline Subsidiary"). Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Repurchase Agreement (as defined below).

**RECITALS**

**WHEREAS**, Seller, Swingline Subsidiary and Purchaser entered into that certain Amended and Restated Master Repurchase Agreement, dated as of May 25, 2022, (as the same may be amended, replaced, restated, supplemented or otherwise modified from time to time, the "Repurchase Agreement") and that certain Fee Letter, dated as of June 28, 2017, as amended by that certain First Amendment to Fee Letter, dated as of January 11, 2019, as further amended by that certain Second Amendment to Fee Letter and Other Transaction Documents, dated as of July 15, 2019, as further amended by that certain Third Amendment to Fee Letter and Other Transaction Documents, dated as of January 9, 2020 and as further amended by that certain Fourth Amendment to Fee Letter, dated as of May 25, 2022 (as the same may be further amended, replaced, restated, supplemented or otherwise modified from time to time, the "Fee Letter");

**WHEREAS**, in connection with the Repurchase Agreement, Guarantor made that certain Amended and Restated Guaranty, dated as of May 25, 2022, for the benefit of Purchaser, as amended by that certain First Amendment to Amended and Restated Guaranty, dated as of August 3, 2023, (the "Original Guaranty"; as the same may be further amended, replaced, restated, supplemented or otherwise modified from time to time, the "Guaranty");

**WHEREAS**, Guarantor and Purchaser each desire to make certain modifications to the Original Guaranty and the other Transaction Documents pursuant to the terms and conditions of this Amendment;

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

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



**ARTICLE 1**  
**AMENDMENTS TO ORIGINAL GUARANTY**

(a) Article V(l)(ii) of the Original Guaranty is hereby amended and restated in its entirety as follows:

(ii) Minimum Tangible Net Worth. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit its Tangible Net Worth to be less than the sum of (x) \$600,000,000, plus (y) seventy-five percent (75%) of the aggregate net cash proceeds of any equity issuances made by Guarantor after September 30, 2024 (net of underwriting discounts and commissions and other out-of-pocket costs and expenses incurred by Guarantor and its Affiliates in connection with such equity issuance).

(b) Article V(l)(iv) of the Original Guaranty is hereby amended and restated in its entirety as follows:

(iv) Minimum Interest Expense Coverage Ratio. Guarantor shall not, with respect to itself and its consolidated Subsidiaries, directly or indirectly, permit the ratio of (i) all amounts set forth on an income statement of Guarantor and its consolidated Subsidiaries prepared in accordance with GAAP for interest income for the period of four (4) consecutive fiscal quarters ended on or most recently prior to such date of determination (excluding the impact of one-time reversals of accrued interest income deemed uncollectible pursuant to the Company's policies, limited to the amount of such accrued interest income earned prior to the trailing four (4) fiscal quarter calculation period which was subsequently deemed uncollectible) to (ii) the Interest Expense of Guarantor and its consolidated Subsidiaries for each applicable period set forth below, to be less than:

Until and including September 30, 2024:	1.20x to 1.00
From October 1, 2024 until and including December 31, 2024:	1.10x to 1.00
From January 1, 2025 until and including March 31, 2025:	1.15x to 1.00
From April 1, 2025 until and including December 31, 2025:	1.20x to 1.00
From January 1, 2026 and thereafter:	1.30x to 1.00

**ARTICLE 2**  
**AMENDMENT TO OTHER TRANSACTION DOCUMENTS**

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

**ARTICLE 3**  
**REPRESENTATIONS, WARRANTIES AND COVENANTS**

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

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

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

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

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

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

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

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

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

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

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

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

**ARTICLE 4**  
**REAFFIRMATION, RATIFICATION AND ACKNOWLEDGMENT**

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

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

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

**ARTICLE 5**  
**EFFECTIVENESS**

This Amendment shall become effective as of the date this Amendment is executed and delivered by a duly authorized officer of each of Seller, Guarantor and Purchaser, along with delivery to Purchaser of an amount equal to the amount of actual costs and expenses, including, without limitation, the reasonable fees and expenses of counsel to Purchaser, incurred by Purchaser in connection with this Amendment and the transactions contemplated hereby.

**ARTICLE 6**  
**GOVERNING LAW**

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

**ARTICLE 7**  
**MISCELLANEOUS**

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

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

(c) This Amendment may not be amended or otherwise modified, waived or supplemented except as provided in the Transaction Documents.

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

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

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

(g) This Amendment may be executed in counterparts, each of which 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.

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

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

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

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

[SIGNATURES FOLLOW]

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

GUARANTOR:

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

By: /s/ MICHAEL KARBER

Name: Michael Karber

Title: General Counsel

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[Signature Page to Second Amendment to Amended and Restated Guaranty]

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PURCHASER:

**CITIBANK, N.A.**

By: /s/ PETER GRUBER

Name: Peter Gruber

Title: Authorized Signatory

[SIGNATURES CONTINUED ON FOLLOWING PAGE]

[Signature Page to Second Amendment to Amended and Restated Guaranty]

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ACKNOWLEDGED AND AGREED:

SELLER:

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

By: /s/ MICHAEL KARBER

Name: Michael Karber

Title: General Counsel

SWINGLINE SUBSIDIARY:

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

By: /s/ MICHAEL KARBER

Name: Michael Karber

Title: General Counsel

[Signature Page to Second Amendment to Amended and Restated Guaranty]