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**FEDERAL DEPOSIT INSURANCE CORPORATION  
WASHINGTON, D.C. 20429**

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**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): October 21, 2024

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**NORTHEAST BANK**

(Exact name of registrant as specified in its charter)

**Maine**

(State or other jurisdiction of  
incorporation)

**01-0029040**

(IRS Employer Identification  
No.)

**27 Pearl Street  
Portland, Maine**

(Address of principal executive  
offices)

**04101**

(Zip Code)

Registrant's telephone number, including area code (207) 786-3245

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 (see General Instruction A.2. below):

- 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 Exchange Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Voting Common Stock, \$1.00 par value	NBN	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

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### **Item 1.01 Entry into a Material Definitive Agreement.**

On October 21, 2024, Northeast Bank (the "Bank") entered into two agreements relating to the Bank's Small Business Administration ("SBA") 7(a) loan program: (i) a Marketing Services Agreement (the "Marketing Agreement") among the Bank and Newity LLC ("Newity", f/k/a United Operations, LLC); and (ii) an Amended and Restated Lender Service Provider Agreement between the Bank and Newity (the "Amended and Restated Servicing Agreement" and, together with the Marketing Agreement, the "Amended and Restated 7(a) Program Agreements").

Under the Marketing Agreement, Newity will provide loan sourcing, solicitation, and marketing services to the Bank. Newity's principals operate a business with which the Bank is party to a previously disclosed Paycheck Protection Program ("PPP") Liquidity Facility Correspondent Agreement. Newity has the right, subject to compliance with applicable third-party consent requirements, to market 7(a) loans to, among others, borrowers of PPP loans held by The Loan Source, Inc., a Delaware corporation. The Bank and Newity will share the cost of marketing, referral, and technology agreements necessary or appropriate to Newity's provision of the services. The Marketing Agreement expires December 31, 2029 and shall automatically renew for one five-year renewal term unless either party provides 60 days' prior written notice of non-renewal. The Marketing Agreement is terminable upon certain triggering events, including the termination of any other Amended and Restated 7(a) Program Agreement. The exclusivity provisions of the Marketing Agreement will continue to apply to a party that terminates other than for cause.

Under the Amended and Restated Servicing Agreement, Newity will provide loan servicing services with respect to the Bank's 7(a) loan portfolio, pursuant to standard SBA 7(a) loan servicing terms. The Bank will pay Newity a servicing fee as follows: (i) a one-time fee of 3.5% of the principal amount of each loan, with respect to each loan for which Newity provides to the Bank all Turn-Key Services, as defined in the Amended and Restated Servicing agreement; (ii) a one-time fee of one thousand six hundred dollars (\$1,600) with respect to each loan for which Newity provides to the Bank the Onboarding Services, as defined in the Amended and Restated Servicing Agreement; and (iii) 1% per annum of the outstanding balance of the guaranteed portion of each closed and disbursed 7(a) loan. For 7(a) loans in liquidation status, the Bank may elect to service and liquidate such loans itself (whether directly or through a third party other than Newity) or require Newity to service and liquidate such loans under the terms of the Servicing Agreement, in which case the Bank shall pay Newity a servicing fee equal to 0.20% of the outstanding balance of the guaranteed portion of each such loan if the applicable loan is not current on interest and/or principal payments. The Amended and Restated Servicing Agreement has a one-year term and will automatically renew for additional one-year terms unless terminated by the parties.

Each of the Amended and Restated 7(a) Program Agreements contains other customary representations, warranties, and covenants, including with respect to confidentiality and data privacy and security.

The description of the Amended and Restated 7(a) Program Agreements above is a summary and is qualified in its entirety by the Marketing Agreement and the Amended and Restated Servicing Agreement, which are filed as Exhibit 10.1 and 10.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit  
Number**

**Description**

- |      |  |
|------|--|
| 10.1 | Marketing Services Agreement, dated October 1, 2024, by and between Northeast Bank and Newity LLC                            |
| 10.2 | Amended and Restated Lender Service Provider Agreement, dated October 17, 2024, by and between Northeast Bank and Newity LLC |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunder duly authorized.

**Northeast Bank**

By: /s/ Richard Cohen  
Richard Cohen  
*Chief Financial Officer*

Date: October 25, 2024

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Marketing Services Agreement, dated October 1, 2024, by and between Northeast Bank and Newity LLC
10.2	Amended and Restated Lender Service Provider Agreement, dated October 17, 2024, by and between Northeast Bank and Newity LLC