

SPIRIT FINANCE CORP  
Form 8-K  
September 19, 2005

**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: **September 13, 2005**

**SPIRIT FINANCE CORPORATION**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**01-32386**  
(Commission  
File Number)

**20-0175773**  
(IRS Employer  
Identification Number)

**14631 N. Scottsdale Road, Suite 200**

**Scottsdale, Arizona 85254**

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(480) 606-0820**

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None

(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
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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**Item 1.01. Entry into a Material Definitive Agreement.**

On September 13, 2005, Spirit Finance Corporation (the Company ) entered into a \$200 million revolving secured credit facility with Citigroup Global Markets Realty Corp. The facility is structured as a master loan repurchase arrangement ( Repurchase Agreement ) and the Company s borrowings under the facility will be secured by mortgages on specific properties owned by the Company or acquired in the future and pledged as collateral under the facility. The facility is a revolving facility and allows the Company to continually borrow under the facility, subject to maximum limits, during its one year term and does not have any prepayment penalties. The facility contains customary financial and restrictive covenants for borrowings of that type. A copy of the Repurchase Agreement is attached hereto as Exhibit 10.1, and incorporated herein by reference.

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

(c) Exhibits.

10.1 Master Repurchase Agreement between Spirit Finance Corporation and Citigroup Global Markets Realty Corp. dated as of September 13, 2005.

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.

SPIRIT FINANCE CORPORATION

Date: September 19, 2005

By:

/s/ Catherine Long  
Catherine Long  
Chief Financial Officer

EXHIBIT INDEX

<b>Exhibit No.</b>	<b>Description</b>
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