

SPIRIT FINANCE CORP  
Form 8-K  
October 19, 2006

**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: October 13, 2006**

**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**

**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

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

---

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

On October 13, 2006, Spirit Finance Corporation (the Company ) renewed its revolving, secured credit facility with Citigroup Global Markets Realty Corp. The facility is structured as a Master Repurchase Agreement dated as of October 13, 2006, between the Company, certain subsidiaries of the Company and Citigroup Global Markets Realty Corp. The facility permits a total borrowing capacity of \$400 million, with the borrowings secured with repurchase arrangements related to mortgage loans on real estate properties owned by a subsidiary of the Company as well as equity interests in certain wholly-owned, special purpose, bankruptcy remote subsidiaries of the Company that have issued long-term debt in connection with the Company s Master Funding securitization conduit. A copy of the Master Repurchase Agreement is attached hereto as Exhibit 10.1, and incorporated herein by reference.

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

(d) Exhibits.

10.1 Master Repurchase Agreement among Spirit Finance Corporation, Spirit SPE Warehouse Funding, LLC, Spirit Finance Acquisitions, LLC and Citigroup Global Markets Realty Corp. dated as of October 13, 2006.

2

---

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: October 19, 2006

By:

/s/ Catherine Long  
Catherine Long  
Chief Financial Officer

3

---

EXHIBIT INDEX

**Exhibit No.**

**Description**

10.1 Master Repurchase Agreement among Spirit Finance Corporation, Spirit SPE Warehouse Funding, LLC, Spirit Finance Acquisitions, LLC and Citigroup Global Markets Realty Corp. dated as of October 13, 2006.

4

---