

American Realty Capital Trust, Inc.  
Form 8-K  
August 02, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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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):  
July 27, 2010

American Realty Capital Trust, Inc.  
(Exact Name of Registrant as Specified in Its Charter)

Maryland  
(State or Other Jurisdiction of Incorporation)

333-145949  
(Commission File Number)

71-1036989  
(IRS Employer Identification No.)

106 Old York Road  
Jenkintown, PA  
(Address of Principal Executive Offices)

19046  
(Zip Code)

(215) 887-2189 (Registrant's Telephone Number, Including Area Code)

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))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On July 27, 2010, through American Realty Capital Operating Partnership, L.P., a Delaware limited partnership, we entered into a credit agreement (the "Credit Agreement") with Capital One, N.A. (the "Lender") to obtain a secured revolving credit facility in an aggregate maximum principal amount of \$30,000,000 (the "Line of Credit"). The proceeds of loans made under the Credit Agreement shall be used to finance the acquisition of net leased, investment or non-investment grade properties. The initial term of the Credit Agreement is 30 months, which may be extended by 12 months, subject to satisfaction of certain conditions, including payment of an extension fee.

Any loan made under the Credit Agreement shall bear floating interest at per annum rates equal to either one month LIBOR plus 3.25% or three month LIBOR plus 3.25%, at our sole option. In the event of a default, the Lender has the right to terminate its obligations under the Credit Agreement, including the funding of future loans, and to accelerate the payment on any unpaid principal amount of all outstanding loans.

We intend to collateralize the Line of Credit with certain properties which we currently own or will acquire. As of this date we have not yet drawn on the Line of Credit which shall be used to augment our acquisition activities.

The material terms of the Promissory Note and Credit Agreement are qualified in their entirety by the agreements attached as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 Promissory Note dated as of July 27, 2010 between American Realty Capital Operating Partnership, L.P. and Capital One, N.A.

10.2 Credit Agreement dated as of July 27, 2010 between American Realty Capital Operating Partnership, L.P. and Capital One, N.A.

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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.

AMERICAN REALTY CAPITAL TRUST, INC.

Date: August 2, 2010

By: /s/ Nicholas S. Schorsch  
Name: Nicholas S. Schorsch  
Title: Chief Executive Officer and  
Chairman of the Board of  
Directors