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SECURED DIVERSIFIED INVESTMENT LTD

Form 8-K

November 01, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Act of 1934 Date of
Report (Date of earliest event reported): October 29, 2004

SECURED DIVERSIFIED INVESTMENT, LTD.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

0-30653

80-0068489

(Commission File Number)

(IRS Employer Identification No.)

5030 Campus Drive
Newport Beach, California

92660

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (949) 851-1069

Item 2.01. Completion of Disposition of Assets.

On October 29, 2004, the Company completed the sale of the Spencer Springs Retail Center in Las Vegas, Nevada, to Roger Anderson, an unaffiliated person. The sales price was approximately \$3,875,000, consisting of assumption of an existing loan in the principal amount of approximately \$2,250,000, a note from the buyer in the amount of \$950,000 and \$675,000 in cash. The buyer's promissory note is secured by a second trust deed on Spencer Springs and bears interest at an annual rate of 7%. The note is due and payable in full in three years.

Item 9.01. Exhibits

9.01 Purchase Agreement and Escrow Instructions for Sale of Spencer Springs.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the

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registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 1, 2004

SECURED DIVERSIFIED INVESTMENT, LTD.

By: /s/ CLIFFORD L. STRAND

Clifford L. Strand, President

Exhibits

9.01 Purchase Agreement and Escrow Instructions for Sale of Spencer Springs.