

August 4, 2008

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
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(Securities Code: 8962)

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Notification of Commitment Line Agreement

Nippon Residential Investment Corporation (NRIC) announces the conclusion of a commitment line agreement with the following lenders on August 4, 2008.

1. Purpose of Commitment Line Agreement

The purpose is to achieve improved financial stability and more flexible and dynamic fund procurement.

2. Overview of Commitment Line

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|---------------------------|--|
| (1) Lenders | The Bank of Tokyo-Mitsubishi UFJ, Ltd.
The Mitsubishi UFJ Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd. |
| (2) Commitment line limit | 13,000 million yen |
| (3) Commitment period | August 5, 2008 – October 31, 2008 |
| (4) Collateral | Unsecured and non-guaranteed |

3. Use of Funds

Funds are to be used to fund acquisition of specified assets, pay associated costs, and fund refinancing of existing loans

- This document was distributed to the press clubs within the Tokyo Stock Exchange,

Ministry of Land, Infrastructure and Transport and construction trade newspaper of the Ministry of Land, Infrastructure and Transport.

- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

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