

November 26, 2009

For Immediate Release



**NIPPON  
RESIDENTIAL  
INVESTMENT  
CORPORATION**

Nippon Residential Investment Corporation  
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### Notification on Signing of Agreements on Grant of Collateral

Nippon Residential Investment Corporation (NRIC) announces, in connection with the agreements on grant of collateral announced in the “Notification on Signing of Agreements on Grant of Collateral” dated December 26, 2008, February 25, 2009 and August 27, 2009 the decision made today to pledge assets as collateral as follows.

#### 1. Overview of Signing of Agreements on Grant of Collateral

Concerning each of the assets listed later in this document under 3. that were pledged as collateral for the loan based on the term loan agreement (A) dated December 1, 2004, NRIC decided that, in correlation with refinancing of said loan, it will sign agreements dated November 30, 2009 to additionally pledge those assets as collateral for the loan separately borrowed in correlation with the abovementioned refinancing, as well as for existing loans of NRIC.

#### 2. Outline of Loans to Become Secured Liabilities (as of November 30, 2009)

Lenders	Drawdown Date	Repayment Date	Loans Outstanding (million yen)
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Sept. 10, 2009	Mar. 31, 2010	6,000

Lenders	Drawdown Date	Repayment Date	Loans Outstanding (million yen)
The Sumitomo Trust & Banking Co., Ltd.			
The Dai-ichi Mutual Life Insurance Company	Aug. 29, 2006	Aug. 31, 2011	994
Daido Life Insurance Company	Nov. 17, 2006	Nov. 17, 2013	1,591
National Mutual Insurance Federation of Agricultural Cooperatives Taiyo Life Insurance Company The Dai-ichi Mutual Life Insurance Company Mitsui Sumitomo Insurance Co., Ltd.	Dec. 26, 2006	Dec. 26, 2011	5,472
The Norinchukin Bank The Hachijuni Bank, Ltd.	Dec. 26, 2006	Dec. 26, 2011	5,969
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation The Chuo Mitsui Trust and Banking Co., Ltd. The Chiba Bank, Ltd. Shinkin Central Bank	Feb. 20, 2007	Feb. 19, 2010	10,944
Taiyo Life Insurance Company	Sept. 19, 2007	Sept. 19, 2012	994
Daido Life Insurance Company	Sept. 19, 2007	Sept. 19, 2013	895
Sumitomo Mitsui Banking Corporation	Nov. 30, 2007	Nov. 30, 2010	1,989
Development Bank of Japan Inc.	Nov. 30, 2007	Nov. 30, 2012	1,989
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. The Chuo Mitsui Trust and Banking Co., Ltd.	Feb. 29, 2008	May 31, 2010	6,865
Sumitomo Mitsui Banking Corporation	Feb. 29, 2008	May 31, 2010	1,989
Development Bank of Japan Inc.	June 27, 2008	Nov. 30, 2012	1,989
Sumitomo Mitsui Banking Corporation	June 30, 2009	June 30, 2011	2,984
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank, Ltd.	June 30, 2009	June 29, 2012	3,576
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation	Aug. 31, 2009	Apr. 28, 2011	10,137
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	Aug. 31, 2009	Apr. 30, 2013	10,137
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	Oct. 22, 2009	Apr. 27, 2012	6,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Oct. 22, 2009	Sept. 30, 2014	1,000
Development Bank of Japan Inc.	Oct. 22, 2009	Sept. 30, 2014	5,000

Lenders	Drawdown Date	Repayment Date	Loans Outstanding (million yen)
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Ltd. Aozora Bank, Ltd. The Norinchukin Bank The Shizuoka Bank, Limited (scheduled)	Nov. 30, 2009 (scheduled)	Aug. 31, 2011 (scheduled)	10,875 (scheduled)
Total Loans Outstanding (scheduled)			97,400 (scheduled)

### 3. Assets to be Pledged as Collateral

The assets that are to be additionally pledged as collateral are the following beneficiary interests in trust for real estate.

Property No.	Property Name	Form of Ownership
S-18	Pacific Livew Tenjinbashi	Trust beneficiary interests
S-19	Pacific Residence Yushimasanchome	Trust beneficiary interests
S-20	Pacific Residence Shinjuku East	Trust beneficiary interests
C-19	Pacific Residence Daikanyama	Trust beneficiary interests
C-20	Pacific Residence Ichigaya	Trust beneficiary interests
F-10	Pacific Residence Mejiro	Trust beneficiary interests
F-11	Pacific Residence Shibaura	Trust beneficiary interests

### 4. Forecast of Future Management Performance

The impact of this matter on NRIC's business performance is minimal. Accordingly, there is no change to the management performance forecasts for the fiscal period ending in November 2009 (June 1, 2009 – November 30, 2009) that was announced in the Kessan Tanshin (financial report) dated July 22, 2009.

- This document was distributed to the press clubs within the Tokyo Stock Exchange, Ministry of Land, Infrastructure, Transport and Tourism and construction trade newspaper of the Ministry of Land, Infrastructure, Transport and Tourism.
- Nippon Residential Investment Corporation's website is <http://www.nric.co.jp>

*This English language notice is a translation of the Japanese language notice dated November 26, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.*