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For Immediate Release



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Notification of Commitment Line Agreement

Nippon Residential Investment Corporation (NRI) announces the conclusion of a commitment line agreement with the following lenders on August 10, 2005.

1. Purpose of Commitment Line Agreement

The purpose is to achieve improved financial stability and more flexible and dynamic fund procurement by securing new dynamic and stable means of procuring funds.

2. Overview of Commitment Line

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|---------------------------|---|
| (1) Lenders | The Bank of Tokyo-Mitsubishi, Ltd.
The Mitsubishi Trust and Banking Corporation
The Sumitomo Trust & Banking Co., Ltd.
The Chuo Mitsui Trust and Banking Co., Ltd. |
| (2) Commitment line limit | 5,000 million yen |
| (3) Commitment period | August 10, 2005 – August 4, 2006 |
| (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>