

August 27, 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
(Change of Agreement Details)

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

1. Overview of Agreement Change

Concerning the abovementioned agreements on the grant of collateral, NRIC decided to sign on August 27, 2009 agreements to increase the revolving amount from 100 billion yen to 117 billion yen.

2. Outline of Loans to Become Secured Liabilities (as of October 22, 2009)

Lenders	Drawdown Date	Repayment Date	Loans Outstanding (million yen)
Resona Bank, Ltd. (scheduled)	Aug. 31, 2009 (scheduled)	Nov. 30, 2009 (scheduled)	1,021 (scheduled)
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. (scheduled)	Sept. 10, 2009 (scheduled)	Mar. 31, 2010 (scheduled)	6,000 (scheduled)
The Dai-ichi Mutual Life Insurance Company	Aug. 29, 2006	Aug. 31, 2011	994

Lenders	Drawdown Date	Repayment Date	Loans Outstanding (million yen)
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 (scheduled)	Aug. 31, 2009 (scheduled)	Apr. 28, 2011 (scheduled)	10,137 (scheduled)
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation (scheduled)	Aug. 31, 2009 (scheduled)	Apr. 30, 2013 (scheduled)	10,137 (scheduled)
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation (scheduled)	Oct. 22, 2009 (scheduled)	Apr. 27, 2012 (scheduled)	6,000 (scheduled)
The Bank of Tokyo-Mitsubishi UFJ, Ltd. (scheduled)	Oct. 22, 2009 (scheduled)	Sept. 30, 2014 (scheduled)	1,000 (scheduled)
Development Bank of Japan Inc. (scheduled)	Oct. 22, 2009 (scheduled)	Sept. 30, 2014 (scheduled)	5,000 (scheduled)
Total Loans Outstanding (scheduled)			87,547 (scheduled)

3. 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 the 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 August 27, 2009 and was prepared solely for the convenience of, and reference by, overseas investors. NRIC makes no warranties as to its accuracy or completeness.