

December 18, 2008

For Immediate Release



**NIPPON
RESIDENTIAL
INVESTMENT
CORPORATION**

Nippon Residential Investment Corporation
2-11-1 Nagata-cho, Chiyoda-ku, Tokyo
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(Securities Code: 8962)

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Pacific Residential Corporation
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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 lender on December 18, 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) Lender | The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (2) Commitment line limit | 2,000 million yen |
| (3) Commitment period | December 18, 2008 – August 31, 2009 |
| (4) Collateral | Unsecured and non-guaranteed |

- 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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