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For Immediate Release

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Notice Concerning Signing of Collateral Agreement (Change of Agreement Details)

Advance Residence Investment Corporation (ADR) announced its decision today to change the agreement details as follows for the collateral agreement that ADR has signed into with its financial institutions.

1. Overview of Agreement Change

Concerning the abovementioned collateral agreement, ADR has decided to sign on June 4, 2010 the agreement to increase the credit limit of the revolving mortgage from JPY 165.3 billion to JPY 195.3 billion and register on provisional basis.

2. Reasons for Change

As outlined in the “Notice Concerning Establishment of Term Loan Commitments” dated today, ADR signed into term loan commitments for total of JPY 25.0 billion under the objective of securing flexible and stable financing means to apply funds to redemption of investment corporation bonds that are due for redemption by February 2011 (total amount: JPY 35.0 billion) and future property acquisitions. Consequently, credit limit of the revolving mortgage is being changed as above.

3. Outline of Secured Loans (as of June 4, 2010) (Note 1)

Lender	Drawdown Date	Repayment Deadline	Loan Balance (mm yen)
The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Aozora Bank, Ltd. Mizuho Corporate Bank, Ltd.	November 25, 2005	November 25, 2010	5,764
Sumitomo Mitsui Banking Corporation Mizuho Corporate Bank, Ltd.	March 20, 2006	November 25, 2010	2,149
The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	March 30, 2006	November 25, 2010	3,419

The Dai-ichi Life Insurance Company, Limited	August 29, 2006	August 31, 2011	957
Daido Life Insurance Company	November 17, 2006	November 17, 2013	1,531
National Mutual Insurance Federation of Agricultural Cooperatives Taiyo Life Insurance Company The Dai-ichi Life Insurance Company, Limited Mitsui Sumitomo Insurance Co., Ltd.	December 26, 2006	December 26, 2011	5,265
The Norinchukin Bank The Hachijuni Bank, Ltd.	December 26, 2006	December 26, 2011	5,743
Taiyo Life Insurance Company	September 19, 2007	September 19, 2012	957
Daido Life Insurance Company	September 19, 2007	September 19, 2013	861
Sumitomo Mitsui Banking Corporation	November 30, 2007	November 30, 2010	1,914
Development Bank of Japan Inc.	November 30, 2007	November 30, 2012	1,914
Mitsubishi UFJ Trust and Banking Corporation Development Bank of Japan Inc. Shinsei Bank, Limited Resona Bank, Limited Aozora Bank, Ltd. The Oita Bank, Ltd. The Hachijuni Bank, Ltd.	January 25, 2008	January 25, 2012	5,374
Aozora Bank, Ltd. Development Bank of Japan Inc. The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Limited	January 25, 2008	January 25, 2013	4,396
The Sumitomo Trust & Banking Co., Ltd. The Nishi-Nippon City Bank, Ltd. Resona Bank, Limited Aozora Bank, Ltd.	June 25, 2008	June 25, 2012	5,276
Mizuho Corporate Bank, Ltd. Aozora Bank, Ltd. Resona Bank, Limited	June 25, 2008	June 25, 2013	5,374
Development Bank of Japan Inc.	June 25, 2008	June 25, 2015	2,442
Development Bank of Japan Inc.	June 27, 2008	November 30, 2012	1,914
Sumitomo Mitsui Banking Corporation	June 30, 2009	June 30, 2011	2,871
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank, Ltd.	June 30, 2009	June 29, 2012	3,441
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation	August 31, 2009	April 28, 2011	9,754
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	August 31, 2009	April 30, 2013	9,754
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation	October 22, 2009	April 27, 2012	5,773
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	October 22, 2009	September 30, 2014	962



Development Bank of Japan Inc.	October 22, 2009	September 30, 2014	4,688
Mitsubishi UFJ Trust and Banking Corporation Aozora Bank, Ltd. The Sumitomo Trust & Banking Co., Ltd. Mizuho Corporate Bank, Ltd.	November 25, 2009	November 30, 2011	5,862
Development Bank of Japan Inc.	November 25, 2009	November 30, 2012	952
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Resona Bank, Limited Aozora Bank, Ltd. The Norinchukin Bank The Shizuoka Bank, Ltd.	November 30, 2009	August 31, 2011	10,464
The Sumitomo Trust & Banking Co., Ltd.	February 19, 2010	June 30, 2011	947
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Chuo Mitsui Trust and Banking Company, Limited Mitsubishi UFJ Trust and Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Aozora Bank, Ltd.	February 19, 2010	January 25, 2013	9,582
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd.	March 31, 2010	March 31, 2011	2,836
The Bank of Tokyo-Mitsubishi UFJ, Ltd. The Sumitomo Trust & Banking Co., Ltd.	March 31, 2010	March 29, 2013	2,934
The Bank of Tokyo-Mitsubishi UFJ, Ltd. Sumitomo Mitsui Banking Corporation The Sumitomo Trust & Banking Co., Ltd. Mitsubishi UFJ Trust and Banking Corporation The Chuo Mitsui Trust and Banking Company, Limited	May 31, 2010	April 27, 2012	8,520
Total			134,604

(Note 1) When there is a drawdown based on the term loan commitment agreements that ADR signed into today, the concerned loan will be included in secured liabilities.

(Note 2) Loan balances are rounded down to the nearest million yen.

4. Future Management Performance Forecasts

Future management performance forecasts are as presented in the “Notice Concerning Revision of Management Performance Forecasts for First Fiscal Period and Management Performance Forecasts for Second Fiscal Period” dated today.

5. Other

For details on the abovementioned term loan commitment agreements, please refer to the “Notice Concerning Establishment of Term Loan Commitments” dated today.

The risks associated with the above matter are as presented under investment risks in the “Securities Registration Statement” (*yukashoken todokedesho*) submitted today.



- * The original Japanese version of this material is released today to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure, Transport and Tourism Press Club, and the Ministry of Land, Infrastructure, Transport and Tourism Press Club for Construction Publications.
- * URL: <http://www.adr-reit.com>

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Should there be any discrepancies between this translation and the Japanese original, the latter shall prevail.