

June 19, 2007

To All Concerned Parties

REIT Issuer:  
re-plus residential investment inc.  
Toranomom Towers Office  
4-1-28 Toranomom  
Minato-ku, Tokyo 105-0001  
Takao Sakuma, Executive Director  
(Securities Code : 8986)  
Asset Management Company:  
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Notice of Borrowing of Funds and Amendments of Loan Agreement for Uncommitment line

re-plus residential investment inc. (“the Investment Corporation”) is pleased to announce borrowings of funds (the “Loan”) and amendments of loan agreement for uncommitment line. Details are provided as follows.

Details

1. Reason for Borrowings

Repayment of current borrowings

2. Summary of the Loans

(1) Term loan (A2)

The 1<sup>st</sup> term loan

- |                                 |  |
|---------------------------------|--|
| a. Lenders                      | : The Norinchukin Bank , The Sumitomo Trust and Banking Co., Ltd., Shinsei Bank, Limited., Mitsubishi UFJ Trust and Banking Corporation, The Chuo Mitsui Trust and Banking Company, Limited. |
| b. Amount of borrowings         | : JPY6,200 Million   |
| c. Interest rate                | : TBD  |
| d. Drawdown date                | : June 22, 2007  |
| e. Due date                     | : June 22, 2009  |
| f. Due date of interest payment | : Every 22 day of June and December at the beginning of December 22, 2007  |
| g. Repayment conditions         | : Lump-sum repayment on due date   |
| h. Collateral                   | : Secured  |
| i. Agent bank                   | : The Bank of Tokyo-Mitsubishi UFJ, Ltd.   |

The 2<sup>nd</sup> term loan

- |                                 |   |
|---------------------------------|---|
| a. Lenders                      | : The Bank of Tokyo-Mitsubishi UFJ, Ltd. Aozora Bank , Ltd., Sumitomo Mitsui Banking Corporation, Resona Bank, Limited., The Musashino Bank, Limited. |
| b. Amount of borrowings         | : JPY9,200 Million  |
| c. Interest rate                | : TBD   |
| d. Drawdown date                | : June 22, 2007   |
| e. Due date                     | : June 22, 2010   |
| f. Due date of interest payment | : Every 22 day of June and December at the beginning of December 22, 2007   |
| g. Repayment conditions         | : Lump-sum repayment on due date  |
| h. Collateral                   | : Secured   |
| i. Agent bank                   | : The Bank of Tokyo-Mitsubishi UFJ, Ltd.  |

### 3. Amendments of Loan Agreement for Uncommitment line

#### (1) Summary of Amendments

	Current clause	New clause
Period of Master Loan Agreement	From June 22, 2006 to June 21, 2007 and automatic renewal every year <u>until June 21, 2009.</u>	From June 22, 2006 to June 21, 2007 and automatic renewal every year <u>until June 21, 2010.</u>

#### (2) Summary of Uncommitment line after Amendments

- a. Lenders : The Bank of Tokyo-Mitsubishi UFJ, Ltd., Aozora Bank, Ltd., The Norinchukin Bank, Resona Bank, Limited., The Sumitomo Trust and Banking Co., Ltd., Shinsei Bank Limited., The Chuo Mitsui Trust and Banking Company, Limited.
- b. Line of credit : Ceiling amount which is calculated based on agreement
- c. Interest rate : Interest rate to be decided upon at each drawdown
- d. Possible application period for borrowings : From June 22, 2007 to June 21, 2008 and automatic renewal every year until June 21, 2010.
- e. Collateral : Secured
- f. Agent bank : The Bank of Tokyo-Mitsubishi UFJ, Ltd.

#### 【Reference】

Outstanding balance of borrowings after the above mentioned borrowings and repayments  
(Millions of yen )

	Before	After	Change
Short-term borrowings	15,400	—	-15,400
Long-term borrowings	16,460	31,860	15,400
(Long-term debt due within 1 year)	—	—	—
Total amount of borrowings	31,860	31,860	—
Investment Corporate Bonds	4,100	4,100	—
Interest-bearing liability total	35,960	35,960	—
Interest-bearing debt ratio	43.2%	43.2%	—

Note 1) Interest-bearing debt ratio = Total interest-bearing debt ÷ ( Total interest-bearing debt + unitholders' capital)  
Unitholders' capital as of today is 47,307 million.

Note 2) The Interest-bearing debt ratio is rounded to one decimal place.

Note 3) Short-term loans are loans where due dates come less than one year. Long term loans are loans where due dates come over one year.