

[Translation]

November 8, 2007

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:
 eASSET Investment Corporation
 4-1-7 Kudankita, Chiyoda-ku, Tokyo
 Name of Representative:
 Masayuki Tanaka, Executive Officer
 (Code Number: 8974)

Name of Investment Trust Fund Management Company
 Asset Realty Managers Co., Ltd.
 Name of Representative:
 Masayuki Tanaka, Representative Director
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Notice Concerning Transfer of a Property (Conclusion of an Agreement)

eASSET Investment Corporation (the “Investment Corporation”) today determined to undertake the transfer of a property. Details are provided below.

1. Outline of Property Transfer

(1) Property to be transferred:	Beneficial interests in real estate trust
(2) Name of the real estate:	HOTEL NIKKO IBARAKI OSAKA (hereinafter referred to as the “Property”)
(3) Transfer price:	¥2,600,000,000 (not including transfer expenses, real estate tax, city planning tax, consumption tax, etc.)
(4) Date of execution of sale agreement:	November 8, 2007
(5) Date of transfer completion:	December 25, 2007, or on a mutually agreed upon date within the period from December 26, 2007 to April 24, 2008
(6) Transferee:	Asset Operators Co., Ltd.
(7) Book value:	¥2,478,022,870 (as of April 30, 2007)

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(8) Difference between transfer price and book price:	¥121,977,130
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2. Reason for the Property Transfer

Pursuant to the objectives and policies concerning the management of assets as stipulated in the Investment Corporation's Articles of Incorporation, the decision to dispose of the Property was reached after giving due consideration to the composition of the portfolio as a whole and the impact on dividends to unitholders, as well as other factors.

The Property was originally acquired in March 2006 through a collaborative project with the Asset Managers Group. In a new development, the Investment Corporation's asset management company, Asset Realty Managers, Co., Ltd. ("Asset Management Company"), is scheduled to be fully acquired by LaSalle Investment Management K.K. on November 19, 2007, as detailed in the press release also dated today, "Notice Concerning Collaboration with LaSalle Investment Management Aimed at Promoting eAssets' Growth Strategies." As a result, the Asset Management Company will ultimately be under the ownership of LaSalle Investment Management's parent company, Jones Lang LaSalle Inc. Under these conditions, negotiations were conducted with the Asset Managers Group regarding the management of the Property, resulting in a decision to dispose of the Property by transferring it to Asset Operators Co., Ltd., which is the Property's lessee and an Asset Managers Group company.

3. Description of the Property to Be Transferred

Name of the property		HOTEL NIKKO IBARAKI OSAKA
Type of specified asset		Beneficial interests in real estate trust
Trustee		Shinsei Trust & Banking Co., Ltd.
Maturity of trust agreement		March 31, 2014
Location	Address	1-1-10 Nakahozumi, Ibaraki-shi, Osaka
	Lot number	1-2-8 Nakahozumi, Ibaraki-shi, Osaka, and four lots nearby
Registered usage		Hotel and parking area
Type of structure		SRC, flat roof, 1B/8F
Area	Land	7,168.66 m ²
	Building	17,652.11 m ²
Ownership title	Land	Ownership (100%)
	Building	Ownership (100%)
Completion date		May 31, 1992
Acquisition date		March 28, 2006
Acquisition price		¥2,510,000,000

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Appraisal of value	Appraisal value	¥2,530,000,000
	Date of appraisal	October 15, 2007
	appraiser	DAIWA REAL ESTATE APPRAISAL Corporation
Total leasable area		17,652.11 m ²
Leased floor area		17,652.11 m ² (As of October 31, 2007)
Occupancy rate		100% (As of October 31, 2007)
Number of tenants		1
Tenant		Asset Operators Co., Ltd.

4. Outline of the Transferee

Transferee name	Asset Operators Co., Ltd.
Address	1-1-1 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative	Yasuo Sugiura, Representative Director
Stated capital	¥400 million (As of October 31, 2007)
Main shareholder	Asset Investors Co., Ltd.
Principal business	Hotel business
Relation to the Investment Corporation or the Asset Management Company	Asset Operators Co., Ltd. falls under the category of “related party” according to the Law Concerning Investment Trusts and Investment Corporations (Article 201-1) and according to the internal rules of the Asset Management Company, since more than 50% of its voting rights is held by a shareholder that also holds over 10% of voting rights of the Asset Management Company.

5. Related Party Transactions

The transferee of the Property, Asset Operators Co., Ltd., falls under the category of “related party” according to the Law Concerning Investment Trusts and Investment Corporations (Article 201-1) and according to the Related-party Transaction Guidelines. The Asset Management Company has official rules concerning transactions with related parties, as such transactions can be disadvantageous to the Investment Corporation in comparison to conventional or equivalent business transactions with third parties. The transaction was proposed and reviewed by the Asset Management Company’s Portfolio Committee and Risk Management and Compliance Committee on November 7, 2007. The results of these meetings were approved at a meeting of the Investment Corporation’s Board of Directors on November 8, 2007, after which the Asset Management Company made the final resolution to sell the Property through transfer.

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6. Outline of the Brokerage

As this property transfer is conducted through a direct transaction, no brokerage fees were incurred.

7. Application of Funds from Property Transfer

The funds obtained from the disposal of the Property will be used for early settlement of a term loan from Aozora Bank, Ltd., pursuant to a term-loan agreement with that bank.

8. Method of Settlement

The payment will be made in full upon the completion of transfer.

9. Forecast of Operating Results

For details, please refer to today's press release, "Notice Concerning Revisions to Business Forecasts for the Period Ending April 30, 2008."

Attachments:

Attachment 1 List of the Portfolio Properties after the Completion of Property Transfer

Attachment 1 List of the Portfolio Properties after the Completion of Property Transfer

Usage	Property Name	Region	Location	Acquisition Price (Millions of yen)	Share of Portfolio	Acquisition Date
Office Buildings	Shinsan Building	Tokyo Metropolitan Area	Minato-ku, Tokyo	2,106	1.8%	Sept. 7, 2005
	35 Sankyo Building	Tokyo Metropolitan Area	Chuo-ku, Tokyo	4,132	3.4%	Sept. 9, 2005
	Shibuya West Building	Tokyo Metropolitan Area	Meguro-ku, Tokyo	2,017	1.7%	Sept. 7, 2005
	Chiba West Building	Tokyo Metropolitan Area	Chiba City, Chiba Prefecture	2,367	2.0%	Sept. 9, 2005
	Narita TT Building	Tokyo Metropolitan Area	Narita City, Chiba Prefecture	1,860	1.6%	Sept. 7, 2005
	Utsunomiya Center Building	Other	Utsunomiya City, Tochigi Prefecture	2,135	1.8%	Sept. 7, 2005
	Southern Mito Building	Other	Mito City, Ibaraki Prefecture	1,962	1.6%	Sept. 7, 2005
	Horikawa-Dori Shijyo Building	Other	Kyoto City, Kyoto Prefecture	1,885	1.6%	Sept. 7, 2005
	KYUHO Esaka Building	Other	Suita City, Osaka Prefecture	1,899	1.6%	Sept. 9, 2005
	Uchikanda Building	Tokyo Metropolitan Area	Chiyoda-ku, Tokyo	3,323	2.8%	May 30, 2006
Subtotal for 10 Office Buildings				23,686	19.8%	
Commercial Facilities	La Porte Aoyama	Tokyo Metropolitan Area	Shibuya-ku, Tokyo	14,024	11.7%	Sept. 7, 2005
	Nishino Building	Tokyo Metropolitan Area	Hachioji City, Tokyo	2,715	2.3%	May 30, 2006
	Leaf Comfort Shinkoiwa	Tokyo Metropolitan Area	Katsushika-ku, Tokyo	2,320	1.9%	Sept. 21, 2007
	AEON Mall Musashimurayama mu	Tokyo Metropolitan Area	Musashimurayama City, Tokyo	38,400	32.0%	Nov. 20, 2007 (Scheduled)
	AEON Mall Kobekita	Other	Kobe City, Hyogo Prefecture	19,200	16.0%	Nov. 20, 2007 (Scheduled)

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Subtotal for 5 Commercial Facilities				76,659	63.9%	
Residential Properties	Mirum Daikanyama	Tokyo Metropolitan Area	Shibuya-ku, Tokyo	6,869	5.7%	Sept. 9, 2005
	Mirum Shirokanedai	Tokyo Metropolitan Area	Minato-ku, Tokyo	2,680	2.2%	Sept. 9, 2005
	Mirum Nogizaka	Tokyo Metropolitan Area	Minato-ku, Tokyo	2,751	2.3%	Sept. 9, 2005
	Mirum Minami Aoyama	Tokyo Metropolitan Area	Minato-ku, Tokyo	2,575	2.1%	Sept. 9, 2005
	Mirum Hiro-o II	Tokyo Metropolitan Area	Minato-ku, Tokyo	2,256	1.9%	Sept. 9, 2005
	Forest Hill Sendai-Aoba	Other	Sendai City, Miyagi Prefecture	2,450	2.0%	May 1, 2007
Subtotal for 6 Residential Properties				19,581	16.3%	
Total for 21 Properties				119,926	100.0%	

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