

[Translation]

September 18, 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 the Representative:

Masayuki Tanaka, Executive Officer
(Code Number: 8974)

Inquiries to:

Asset Realty Managers Co., Ltd.
Makoto Yokoyama, Director, Corporate Planning,
Finance & Accounting Department
TEL.: +81-3-3234-7800

Notice Concerning Borrowings (Term Loan) and Interest Rate Cap Purchase

eAsset Investment Corporation (“the Investment Corporation”) today announced the decision reached at its Board of Directors Meeting concerning borrowings and the purchase of an interest rate cap. Relevant details are provided briefly as follows.

1. Reason for Borrowings

Borrowings will be used to finance the acquisition of Leaf Comfort Shin-Koiwa, which was renamed following the announcement of the acquisition in the press release “Notice of Acquisition of Property (Execution of Agreement) (“Leaf Comfort Shin-Koiwa Eki-mae” {Tentative name}),” dated May 25, 2006, as well as to appropriate prepayment (effective September 21, 2007) of ¥8.0 billion in short-term borrowings (drawdown date: May 1, 2007; repayment date: March 30, 2008), as announced in the press release “Notice Concerning Borrowings,” dated April 25, 2007.

2. Details of Borrowings

Term Loan

1. Lender	Aozora Bank, Ltd.
2. Amount	¥11.0 billion
3. Interest Rate	Three month yen TIBOR +0.500% (see note below)
4. Drawdown Date	September 21, 2007
5. Borrowing Method	Term-loan agreement with stated lender made effective on September 18, 2007
6. Interest Payment Dates	December 28, 2007 marks the first day of interest payment. Subsequent payments during the agreement period (ending September 21, 2010) shall be made on the last day in March, June, September and December as well as on the last day of the period. (If the date of payment falls on a holiday, payment shall be made on the business day immediately preceding this holiday.)
7. Repayment Date	September 21, 2010

8. Repayment Method	Lump-sum payment on the date of repayment
9. Collateral	<p>(i) Establish first lien real estate beneficiary rights in the following five properties: HOTEL NIKKO IBARAKI OSAKA, Uchikanda Building, Nishino Building, Forest Hill Sendai-Aoba and Leaf Comfort Shin-Koiwa, in addition to</p> <p>(ii) second lien real estate beneficiary rights in the following 15 properties: Shinsan Building, 35 Sankyo Building, Shibuya West Building, Chiba West Building, Narita TT Building, Utsunomiya Center Building, Southern Mito Building, Horikawa-Dori Shijyo Building, KYUHO Esaka Building, La Porte Aoyama, Mirum Daikanyama, Mirum Shirokanedai, Mirum Nogizaka, Mirum Minami Aoyama and Mirum Hiro-o II</p>

Note: Interest rates are to be determined every three months. The interest rate applicable from the drawdown date on September 21, 2007 to December 28, 2007 is yet to be determined. The Investment Corporation plans to determine the interest rate on September 19, 2007, and announce details accordingly.

3. Reason for Purchase of the Interest Rate Cap

The Investment Corporation purchases interest rate caps in order to realize stable dividends over the long term, which in turn contributes to reducing the risk of future interest rate inflation. However, the Investment Corporation may decide not to purchase an interest rate cap depending on the payment premium. In this case, the hedge amount of the foregoing term loan is ¥8.5 billion.

4. Details of Interest Rate Cap

Interest Rate Cap

1. Seller	Aozora Bank, Ltd.
2. Agreement Date	September 19, 2007
3. Purchase Date	September 21, 2007
4. Notional Principal	¥8.5 billion
5. Start Date	September 21, 2007
6. End Date	September 21, 2010
7. Applicable Interest Rate	Three-month yen TIBOR
8. Interest Rate Reset Date	Initially on December 28, 2007, and thereafter on the last day in March, June, September and December through to the agreement end-date on September 21, 2010. (If the interest rate reset-date falls on a holiday, it shall be recognized as the business day immediately preceding this holiday.)
9. Strike Rate	1.00% annually
10. Payment Premium	Not yet determined (see note below)

Note: The Investment Corporation plans to determine the payment premium amount on September 19, 2007. Relevant details will be announced accordingly.

5. Outlook

The Investment Corporation's performance forecasts for the period ending October 31, 2007 (April 1, 2007 – October 31, 2007) remain unchanged.

Reference:

About Interest Rate Caps

If an interest rate cap is purchased when the applicable interest rate exceeds the strike rate, the seller of the interest rate cap pays the Investment Corporation an amount equal to the difference between the applicable interest rate and strike rate on the interest rate reset-date.

Consequently, the Investment Corporation can in effect hedge the interest rate burden that is in excess of the strike rate and thereby mitigate the risk of interest rate volatility.

Notes:

1. This document is being distributed to the Kabuto Club, the Ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
2. The Investment Corporation is accessible online at <http://www.easset-reit.com/>.

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