NIPPON
COMMERCIAL
INVESTMENT
CORPORATION

June 25, 2010

To whom it may concern:

Name of the issuer of the real estate investment fund:
Nippon Commercial Investment Corporation
Name of the representative:
Tomohiro Makino, Executive Director
(Securities Identification Code: 3229)
Asset Manager:
Pacific Commercial Corporation
Name of the representative:
Tetsuya Saito
Chief Executive Officer and President
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Notice of Borrowings (Determination of Interest Rates)

Nippon Commercial Investment Corporation (the "Investment Corporation") hereby informs you that a decision has been made to change the interest rates of its existing borrowings as follows:

1. Details of the Changes

(a) Term Loan O (term: 3 years)

(1) Loan amount:	3,032,117,263 yen (note)
(2) Lending financial institution:	Aozora Bank, Ltd.
(3) Interest rate before change:	0.99545%
(4) Interest rate after change:	JBA 3-month yen TIBOR + 0.55%. (The rate applicable for the period between September 29, 2010 (inclusive) and November 28, 2010 (inclusive) is JBA 2-month yen TIBOR + 0.55%.) The rate applicable for the period between June 29, 2010 (inclusive) and September 28, 2010 (inclusive) is 0.94000%.

DISCLAIMER: This English language press release is a translation of the original Japanese language press release dated the date hereof. In the event of any ambiguities contained in the English translation, the Japanese language press release shall govern, and any ambiguities should be resolved based on the Japanese language press release. Accordingly, investors are urged to review the original Japanese language press release together with this English translation.

In addition, this English translation is being made available in the interest of providing prompt and timely disclosure even though this translation still constitutes a provisional translation subject to change. While the Investment Corporation does not expect the substance of this translation to change materially, the Investment Corporation reserves the right to revise this English translation to the extent it deems necessary or appropriate.

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(5) Other:	Other provisions of the agreements remain unchanged. Due to the purchase of an interest rate cap, the applicable interest rate (JBA 3-month yen TIBOR) is, in effect, capped at 1.05%.

(b) Term Loan 31 (term: 1 years and 5 months)

(1) Loan amount:	1,252,349,846 yen (note)
(2) Lending financial institution:	Aozora Bank, Ltd.
(3) Interest rate before change:	1.94545%
(4) Interest rate after change:	JBA 3-month yen TIBOR + 1.50%. (The rate applicable for the period between September 29, 2010 (inclusive) and November 28, 2010 (inclusive) is JBA 2-month yen TIBOR + 1.50%.) The rate applicable for the period between June 29, 2010 (inclusive) and September 28, 2010 (inclusive) is 0.94000%. The rate applicable on and after September 29, 2010 is yet to be determined and will be announced once it has been determined.
(5) Other:	Other provisions of the agreements remain unchanged.

(Note) The Investment Corporation will repay a portion of its existing loans in advance of the principal repayment date on June 29, 2010. Please refer to the "Notice of Borrowings (Partial Repayment and Partial Early Repayment of Existing Loans)," dated June 24, 2010 for details.

2. Future Prospects

The impact of the above changes in interest rates on its performance for the fiscal period ending August 2010 (from March 1, 2010 to August 31, 2010) is immaterial, and therefore the Investment Corporation has not made any changes to its performance forecasts.

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