

For Translation Purposes Only

Real Estate Investment Fund Issuer:
Mori Hills REIT Investment Corporation
(Securities Code: 3234)
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Hiroshi Mori, Executive Director

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MHR Announces Interest Rates for Borrowings

Today, Mori Hills REIT Investment Corporation (hereinafter “MHR”) determined the interest rates for the borrowings announced on March 17, 2009 and August 26, 2009 applicable for the following periods:

1. Short term borrowing (8 months term)

Lenders: Sumitomo Mitsui Banking Corporation, Mizuho Corporate Bank, Ltd., Bank of Tokyo-Mitsubishi UFJ, Ltd., Mitsubishi UFJ Trust and Banking Corporation, and The Sumitomo Trust & Banking Co., Ltd.

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
March 27, 2009	2,940 million yen	November 30, 2009	From October 31, 2009 to November 30, 2009	1.31455%

2. Short term borrowing (1 year term)

Lenders: Mitsubishi UFJ Trust and Banking Corporation, Mizuho Corporate Bank, Ltd., The Sumitomo Trust & Banking Co., Ltd. and Sumitomo Mitsui Banking Corporation

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
August 31, 2009	5,500 million yen	August 31, 2010	From October 31, 2009 to November 30, 2009	1.31455%

3. Long term borrowing (3 year term)

Lenders: The Bank of Tokyo-Mitsubishi UFJ, Ltd.

Drawdown date	Amount	Repayment date (Note)	Applicable Period of Interest	Interest rate (per annum)
August 31, 2009	1,500 million yen	August 31, 2012	From October 31, 2009 to November 30, 2009	1.71455%

(Note) If the repayment date is not a business day, the next business day shall be the repayment date. If this next business day falls into the following month, the business day immediately prior shall be the repayment date.

MHR will announce the interest rates applicable for the periods after the abovementioned “applicable periods of interests” as soon as they are determined.

- This press release was distributed to the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Ministry of Land, Infrastructure and Transport Press Club for Construction Publications.
- MHR’s website address is <http://www.mori-hills-reit.co.jp>