

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 4, 2010

CB RICHARD ELLIS GROUP, INC.

(Exact Name of Registrant as specified in its charter)

Delaware
(State or other Jurisdiction
of Incorporation)

001-32205
(Commission File Number)

94-3391143
(I.R.S. Employer
Identification No.)

11150 Santa Monica Boulevard, Suite 1600,
Los Angeles, California
(Address of principal executive office)

90025
(Zip Code)

(310) 405-8900
Registrant's telephone number, including area code

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13.e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

Loan Modification Agreement

On February 5, 2010, the Company, CB Richard Ellis Services, Inc. ("Services"), a subsidiary of the Company, certain subsidiaries of Services, the lenders parties thereto, and Credit Suisse AG (formerly known as "Credit Suisse"), as administrative agent and collateral agent, entered into the Loan Modification Agreement (the "Loan Modification Agreement") amending the Second Amended and Restated Credit Agreement, dated as of March 24, 2009 (as amended, the "Credit Agreement"), among the Company, Services, certain subsidiaries of Services, the lenders parties thereto and Credit Suisse AG, as administrative agent and collateral agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Modification Agreement or the Credit Agreement. The Loan Modification Agreement extended maturities and/or amortization on \$272.1 million of Loans under the Credit Agreement.

The Loan Modification Agreement amended the Credit Agreement to, among other things:

- convert the Loans with the consent solely of those Lenders agreeing to such modifications as follows:
 - \$124.7 million of Domestic Revolving Loans into Tranche 2 Domestic Revolving Loans;
 - \$7.8 million of U.K. Revolving Loans into Tranche 2 U.K. Revolving Loans;
 - \$115.5 million of Tranche A Loans into Tranche A-4 Loans; and
 - \$24.1 million of Tranche A Loans into Tranche A-3A Loans;
- extend the final maturity dates of certain tranches of converted Loans or Commitments with the consent solely of those Lenders agreeing to convert their Loans as described above as follows:
 - the Revolving Credit Maturity Date for the Tranche 2 Domestic Revolving Loans and the Tranche 2 U.K. Revolving Loans shall be June 24, 2013; and
 - the maturity date for the Tranche A-3A Loans shall be December 20, 2013;
- reduce or eliminate the scheduled amortization of certain tranches of Loans which are converted, with the consent solely of those Lenders agreeing to such conversion:
 - for the Tranche A-4 Loans, no required amortization payments prior to June 30, 2010 and reduced required amortization thereafter; and

- for the Tranche A-3A Loans, no required amortization payments prior to June 30, 2010;
- result in a higher interest rate spread on the new tranches of debt (as described below), which will increase the Company's overall interest expense on these loans;
- base the Applicable Percentage with respect to any fixed rate or daily rate Tranche 2 Domestic Revolving Loans and Tranche 2 UK Revolving Loans on the Company's leverage ratio in accordance with the table below:

<u>Leverage Ratio</u>	<u>Fixed Rate Spread</u>	<u>Daily Rate Spread</u>	<u>Facility Fee</u>
Greater than 4.00 to 1.0	4.75%	3.75%	0.75%
Greater than 3.75 to 1.0 but less than or equal to 4.00 to 1.0	4.00%	3.00%	0.75%
Greater than 3.25 to 1.0 but less than or equal to 3.75 to 1.0	3.50%	2.50%	0.75%
Greater than 2.75 to 1.0 but less than or equal to 3.25 to 1.0	3.00%	2.00%	0.75%
Greater than 2.25 to 1.0 but less than or equal to 2.75 to 1.0	2.75%	1.75%	0.75%
Equal to or less than 2.25 to 1.0	2.50%	1.50%	0.75%

- set the Applicable Percentage with respect to any Fixed Rate Tranche A-4 Loan at 3.50% and the Applicable Percentage with respect to any Daily Rate Tranche A-4 Loan at 2.50%. If any Tranche A-4 Loans are outstanding on April 1, 2010, the Applicable Percentage set forth in the preceding sentence shall each be increased by 2.25%;
- base the Applicable Percentage with respect to any Fixed Rate Tranche A-3A Loan and Daily Rate Tranche A-3A Loan on the Company's leverage ratio in accordance with the table below:

<u>Leverage Ratio</u>	<u>Fixed Rate Spread</u>	<u>Daily Rate Spread</u>
Greater than 4.00 to 1.0	5.00%	4.00%
Greater than 3.75 to 1.0 but less than or equal to 4.00 to 1.0	5.00%	4.00%
Greater than 3.25 to 1.0 but less than or equal to 3.75 to 1.0	4.00%	3.00%
Greater than 2.75 to 1.0 but less than or equal to 3.25 to 1.0	4.00%	3.00%
Greater than 2.25 to 1.0 but less than or equal to 2.75 to 1.0	4.00%	3.00%
Equal to or less than 2.25 to 1.0	4.00%	3.00%

- require the payment of upfront modification fees to the Accepting Lenders.

Form of Supplement to the Amended and Restated Guarantee and Pledge Agreement

On February 4, 2010, certain of the Company's non-U.S. subsidiaries (as contemplated by Section 5.09(b) of the Credit Agreement), entered into Supplements ("Supplements") to the Amended and Restated Guarantee and Pledge Agreement, dated as of March 24, 2009, among Services, the Company, each subsidiary of Services from time to time party thereto and Credit Suisse AG, as collateral agent. Pursuant to these Supplements, such subsidiaries agreed to guarantee certain obligations of the borrowers (other than Services) under the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement).

The above descriptions of the Loan Modification Agreement and the Supplements do not purport to be complete and are qualified in their entirety by reference to such agreements, which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following documents are attached as exhibits to this Current Report on Form 8-K:

Exhibit Number	Description
10.1	Loan Modification Agreement, dated as of February 5, 2010, relating to the Second Amended and Restated Credit Agreement, dated as of March 24, 2009, by and among CB Richard Ellis Services, Inc., certain subsidiaries of CB Richard Ellis Services, Inc., CB Richard Ellis Group, Inc., the lenders parties thereto and Credit Suisse AG (formerly known as "Credit Suisse"), as administrative agent and collateral agent.
10.2	Form of Supplement between certain non-U.S. subsidiaries of CB Richard Ellis Group, Inc. (as contemplated by Section 5.09(b) of the Second Amended and Restated Credit Agreement, dated as of March 24, 2009, by and among CB Richard Ellis Services, Inc., certain subsidiaries of CB Richard Ellis Services, Inc., CB Richard Ellis Group, Inc., the lenders parties thereto and Credit Suisse AG (formerly known as "Credit Suisse"), as administrative agent and collateral agent) and Credit Suisse AG, as collateral agent, to the Amended and Restated Guarantee and Pledge Agreement, dated as of March 24, 2009, by and among CB Richard Ellis Services, Inc., CB Richard Ellis Group, Inc., certain subsidiaries of CB Richard Ellis Services, Inc. and Credit Suisse AG, as collateral agent.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CB RICHARD ELLIS GROUP, INC.

By: _____ /s/ ROBERT E. SULENTIC
Name: **Robert E. Sulentic**
Title: **Chief Financial Officer and Group President**

Date: February 10, 2010

EXHIBIT INDEX

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10.2	Form of Supplement, between certain non-U.S. subsidiaries of CB Richard Ellis Group, Inc. (as contemplated by Section 5.09(b) of the Second Amended and Restated Credit Agreement, dated as of March 24, 2009, by and among CB Richard Ellis Services, Inc., certain subsidiaries of CB Richard Ellis Services, Inc., CB Richard Ellis Group, Inc., the lenders parties thereto and Credit Suisse AG (formerly known as "Credit Suisse"), as administrative agent and collateral agent) and Credit Suisse AG, as collateral agent, to the Amended and Restated Guarantee and Pledge Agreement, dated as of March 24, 2009, by and among CB Richard Ellis Services, Inc., CB Richard Ellis Group, Inc., certain subsidiaries of CB Richard Ellis Services, Inc. and Credit Suisse AG, as collateral agent.

LOAN MODIFICATION AGREEMENT

dated as of February 5, 2010,

relating to the

SECOND AMENDED AND RESTATED CREDIT AGREEMENT

dated as of March 24, 2009,

among

CB RICHARD ELLIS SERVICES, INC.,

CB RICHARD ELLIS GROUP, INC.,

CERTAIN SUBSIDIARIES OF CB RICHARD ELLIS SERVICES, INC.,

THE LENDERS PARTY THERETO

and

CREDIT SUISSE AG,

as Administrative Agent and Collateral Agent

CREDIT SUISSE SECURITIES (USA) LLC

and

BANC OF AMERICA SECURITIES LLC,

as Joint Lead Arrangers

LOAN MODIFICATION AGREEMENT dated as of February 5, 2010 (this "**Agreement**"), among CB RICHARD ELLIS SERVICES, INC., a Delaware corporation (the "**U.S. Borrower**"), CB RICHARD ELLIS LIMITED, a limited company organized under the laws of England and Wales (the "**U.K. Borrower**"), CB RICHARD ELLIS LIMITED, a corporation organized under the laws of the province of New Brunswick (the "**Canadian Borrower**"), CB RICHARD ELLIS PTY LTD, a company organized under the laws of Australia and registered in New South Wales (the "**Australian Borrower**"), CB RICHARD ELLIS LIMITED, a company organized under the laws of New Zealand (the "**New Zealand Borrower**"), and together with the U.S. Borrower, the U.K. Borrower, the Canadian Borrower and the Australian Borrower, the "**Borrowers**"), CB RICHARD ELLIS GROUP, INC., a Delaware corporation ("**Holdings**"), the Accepting Lenders (as defined below) and CREDIT SUISSE AG ("**CS**"), as administrative agent (in such capacity, the "**Administrative Agent**").

A. Reference is made to (i) the Second Amended and Restated Credit Agreement dated as of March 24, 2009 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among the Borrowers, Holdings, the Lenders party thereto, and CS, as Administrative Agent and as Collateral Agent, and (ii) the Loan Modification Agreement dated as of August 24, 2009, among the Borrowers, Holdings, the Lenders party thereto and CS, as Administrative Agent (the "**Original Loan Modification Agreement**").

B. Pursuant to Section 9.20(a) of the Credit Agreement, Holdings and the U.S. Borrower made, by written notice to the Administrative Agent dated January 19, 2010 (such notice, including the Summary of Principal Changed Terms attached thereto as Exhibit A, the "**Offer Notice**"), Loan Modification Offers to the Lenders to make certain Permitted Amendments as described therein.

C. The Lenders party hereto (the "**Accepting Lenders**") are willing to agree to such Permitted Amendments as of the Loan Modification Effective Date (as defined below), on the terms and subject to the conditions set forth herein and in the Credit Agreement.

Accordingly, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Defined Terms; Terms Generally.** Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Credit Agreement or the Original Loan Modification Agreement, as the case may be. The rules of construction set forth in Section 1.02 of the Credit Agreement shall apply equally to this Agreement.

This Agreement shall be a "Loan Modification Agreement" for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 2. *Loan Modifications.*

(a) Each of the Accepting Lenders set forth on Schedule I hereto agrees that the principal amount of its Domestic Revolving Credit Commitments set forth on Schedule I shall hereby be converted into Tranche 2 Domestic Revolving Credit Commitments and that a proportionate principal amount of its outstanding Domestic Revolving Loans shall hereby be converted into Tranche 2 Domestic Revolving Loans, in each case as defined in and having the terms set forth in the Original Loan Modification Agreement. For all purposes of the Credit Agreement and the other Loan Documents, the Accepting Lenders set forth on Schedule I shall be Tranche 2 Domestic Revolving Credit Lenders. Any Interest Period elected by any Borrower with respect to any converted Domestic Revolving Credit Borrowing beginning prior to the Loan Modification Effective Date and ending thereafter shall constitute the Interest Period with respect to the corresponding Tranche 2 Domestic Credit Borrowing until the end of such Interest Period.

(b) Each of the Accepting Lenders set forth on Schedule II hereto agrees that the principal amount of its Multicurrency Revolving Credit Commitments set forth on Schedule II hereto shall hereby be converted into Tranche 2 Multicurrency Revolving Credit Commitments and that a proportionate principal amount of its outstanding Multicurrency Revolving Loans shall hereby be converted into Tranche 2 Multicurrency Revolving Loans, in each case as defined in and having the terms set forth in the Original Loan Modification Agreement. For all purposes of the Credit Agreement and the other Loan Documents, the Accepting Lenders set forth on Schedule II shall be Tranche 2 Multicurrency Revolving Credit Lenders. Any Interest Period elected by any Borrower with respect to any converted Multicurrency Revolving Credit Borrowing beginning prior to the Loan Modification Effective Date and ending thereafter shall constitute the Interest Period with respect to the corresponding Tranche 2 Multicurrency Credit Borrowing until the end of such Interest Period.

(c) Each of the Accepting Lenders set forth on Schedule III hereto agrees that the principal amount of its U.K. Revolving Credit Commitments set forth on Schedule III hereto shall hereby be converted into Tranche 2 U.K. Revolving Credit Commitments and that a proportionate principal amount of its outstanding U.K. Revolving Loans shall hereby be converted into Tranche 2 U.K. Revolving Loans, in each case as defined in and having the terms set forth in the Original Loan Modification Agreement. For all purposes of the Credit Agreement and the other Loan Documents, the Accepting Lenders set forth on Schedule III shall be Tranche 2 U.K. Revolving Credit Lenders. Any Interest Period elected by any Borrower with respect to any converted U.K. Revolving Credit Borrowing beginning prior to the Loan Modification Effective Date and ending thereafter

shall constitute the Interest Period with respect to the corresponding Tranche 2 U.K. Credit Borrowing until the end of such Interest Period.

(d) Each of the Accepting Lenders set forth on Schedule IV hereto (the “*Tranche A-4 Lenders*”) agrees that the principal amount of its Tranche A Loans set forth on Schedule IV hereto shall hereby be converted into Other Term Loans (the “*Tranche A-4 Loans*”), in a like principal amount and on the terms and subject to the conditions set forth herein:

Tranche A-4 Maturity Date:

As used in the Credit Agreement, the “Other Term Loan Maturity Date” of the Tranche A-4 Loans shall be December 20, 2011.

Applicable Percentage:

The Tranche A-4 Loans will bear interest at a rate per annum equal to, at the option of the U.S. Borrower, the Adjusted LIBO Rate plus 3.50% or the Alternate Base Rate plus 2.50%; *provided, however*, that on April 1, 2010, the Applicable Percentages with respect to the outstanding Tranche A-4 Loans shall be increased by 225 basis points.

For the avoidance of doubt, the “Applicable Percentages” set forth above already include the 50 basis point step-down pursuant to clause (i) in the third paragraph of the definition of “Applicable Percentage” in the Credit Agreement.

Amortization:

The U.S. Borrower shall pay to the Administrative Agent, for the accounts of the Tranche A-4 Lenders, on the dates set forth below, or if any such date is not a Business Day, on the immediately preceding Business Day, a principal amount of the Tranche A-4 Loans (as adjusted from time to time pursuant to Sections 2.11(d), 2.12 and 2.13(f) of the Credit Agreement) equal to the amount set forth below for such date, together in each case with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment:

<u>Repayment Date</u>	<u>Amount</u>
June 30, 2010	\$ 2,888,123.80
September 30, 2010	\$ 2,888,123.80
December 31, 2010	\$ 2,888,123.80
March 31, 2011	\$ 2,888,123.80
June 30, 2011	\$ 2,888,123.80
September 30, 2011	\$ 2,888,123.80
Tranche A-4	\$ 98,196,209.38
Maturity Date	

For the avoidance of doubt, on a pro rata basis, in no event shall the scheduled amortization of the Tranche A-4 Loans be greater than the scheduled amortization of the Tranche A Loans.

Other:

In the event that any Tranche A-4 Loans are outstanding on July 1, 2010, then the U.S. Borrower shall pay to each Tranche A-4 Lender on that date a fee of 75 basis points on the aggregate principal amount of the Tranche A-4 Loans of such Lender outstanding on such date.

General:

For all purposes of the Credit Agreement and the other Loan Documents, the Tranche A-4 Loans shall constitute "Other Term Loans"; Borrowings comprised of Tranche A-4 Loans shall constitute "Tranche A-4 Borrowings"; and the Tranche A-4 Lenders shall be "Lenders", "Term Lenders" and "Accepting Lenders" with respect to such Tranche A-4 Loans. Except to the extent provided herein, the terms and conditions of the Tranche A-4 Loans shall be identical to those of the Tranche A Loans. The Interest Period elected by the U.S. Borrower with respect to the converted Tranche A Borrowing beginning prior to the Loan Modification Effective Date and ending thereafter shall constitute the Interest Period with respect to the Tranche A-4 Borrowing until the end of such Interest Period.

(e) Each of the Accepting Lenders set forth on Schedule V hereto (the "*Tranche A-3A Lenders*") agrees that the principal amount of its Tranche A Loans set forth on Schedule V shall hereby be converted into Other Term Loans (the "*Tranche A-3A Loans*") in a like principal amount and on the terms and subject to the conditions set forth herein:

Tranche A-3A Maturity Date:

As used in the Credit Agreement, the "Other Term Loan Maturity Date" of the Tranche A-3A Loans shall be December 20, 2013.

Amortization:

The U.S. Borrower shall pay to the Administrative Agent, for the accounts of the Tranche A-3A Lenders, on the dates set forth below, or if any such date is not a Business Day, on the immediately preceding Business Day, a principal amount of the Tranche A-3A Loans (as adjusted from time to time pursuant to Sections 2.11(d), 2.12 and 2.13(f) of the Credit Agreement) equal to the amount set forth below for such date, together in each case with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment:

<u>Repayment Date</u>	<u>Amount</u>
June 30, 2010	\$ 60,222.72
September 30, 2010	\$ 60,222.72
December 31, 2010	\$ 60,222.72
March 31, 2011	\$ 60,222.72
June 30, 2011	\$ 60,222.72
September 30, 2011	\$ 60,222.72
December 31, 2011	\$ 60,222.72
March 31, 2012	\$ 60,222.72
June 30, 2012	\$ 60,222.72
September 30, 2012	\$ 60,222.72
December 31, 2012	\$ 60,222.72
March 31, 2013	\$ 60,222.72
June 30, 2013	\$ 60,222.72
September 30, 2013	\$ 60,222.72
Tranche A-3A Maturity Date	\$23,245,971.41

Applicable Percentage:

As used in the Credit Agreement, the “Applicable Percentage” with respect to any Fixed Rate Tranche A-3A Loan and Daily Rate Tranche A-3A Loan shall be the applicable percentage set forth below under the caption “Fixed Rate Spread” and “Daily Rate Spread”, as the case may be, based upon the Leverage Ratio as of the relevant date of determination:

<u>Leverage Ratio</u>	<u>Fixed Rate Spread</u>	<u>Daily Rate Spread</u>
<u>Category 1</u> Greater than 4.00 to 1.0	5.00%	4.00%
<u>Category 2</u> Greater than 3.75 to 1.0 but less than or equal to 4.00 to 1.0	5.00%	4.00%
<u>Category 3</u> Greater than 3.25 to 1.0 but less than or equal to 3.75 to 1.0	4.00%	3.00%
<u>Category 4</u> Greater than 2.75 to 1.0 but less than or equal to 3.25 to 1.0	4.00%	3.00%
<u>Category 5</u> Greater than 2.25 to 1.0 but less than or equal to 2.75 to 1.0	4.00%	3.00%
<u>Category 6</u> Equal to or less than 2.25 to 1.0	4.00%	3.00%

For the avoidance of doubt, the “Applicable Percentages” set forth above already include the 50 basis point step-down pursuant to clause (i) in the third paragraph of the definition of “Applicable Percentage” in the Credit Agreement.

General:

For all purposes of the Credit Agreement and the other Loan Documents, the Tranche A-3A Loans shall constitute "Other Term Loans"; Borrowings comprised of Tranche A-3A Loans shall constitute "Tranche A-3A Borrowings"; and the Tranche A-3A Lenders shall be "Lenders", "Term Lenders" and "Accepting Lenders" with respect to such Tranche A-3A Loans. Except to the extent provided herein, the terms and conditions of the Tranche A-3A Loans shall be identical to the Tranche A Loans under the Credit Agreement. For the avoidance of doubt, any Interest Period elected by the U.S. Borrower with respect to any converted Tranche A Borrowing beginning prior to the Loan Modification Effective Date and ending thereafter shall constitute the Interest Period with respect to the corresponding Tranche A-3A Borrowing until the end of such Interest Period.

SECTION 3. **Representations and Warranties.** To induce the other parties hereto to enter into this Agreement, Holdings and the Borrowers represent and warrant to each of the Accepting Lenders, the Administrative Agent, the Issuing Banks and the Collateral Agent that, after giving effect to this Amendment, (a) the representations and warranties set forth in Article III of the Credit Agreement are true and correct in all material respects on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier date; and (b) no Default or Event of Default has occurred and is continuing.

SECTION 4. **Conditions Precedent to Effectiveness of Modifications.** The modifications of Commitments and Loans provided for in Section 2 above will become effective on a date to be designated by the U.S. Borrower and the Administrative Agent, subject to the satisfaction of the following conditions precedent on or prior to such date (the date of such effectiveness being called the "**Loan Modification Effective Date**"):

(a) The Administrative Agent shall have received, on behalf of itself, the Lenders and the Issuing Bank, a favorable written opinion of (i) the General Counsel or Assistant General Counsel of the U.S. Borrower, substantially to the effect set forth in

Exhibit A-1 to this Agreement and (ii) Simpson Thacher & Bartlett LLP, counsel for Holdings and the Borrowers, substantially to the effect set forth in Exhibit A-2 to this Agreement, in each case (A) dated on the Loan Modification Effective Date, (B) addressed to the Issuing Bank, the Administrative Agent and the Accepting Lenders, and (C) covering such other matters relating to this Agreement and the Permitted Amendments as the Administrative Agent shall reasonably request, and Holdings and the Borrowers hereby request such counsel to deliver such opinions.

(b) The Administrative Agent shall have received (i) a copy of the certificate, articles of incorporation or partnership agreement (or comparable organizational document), including all amendments thereto, of each Loan Party, certified as of a recent date by the Secretary of State (or comparable official) of the jurisdiction of its organization, and a certificate as to the good standing (where such concept is applicable) of each Loan Party as of a recent date, from such Secretary of State (or comparable official); (ii) a certificate of the Secretary or Assistant Secretary of each Loan Party dated on the Loan Modification Effective Date and certifying (A) that attached thereto is a true and complete copy of the by-laws (or comparable organizational document) of such Loan Party as in effect on the Loan Modification Effective Date and at all times since a date prior to the date of the resolutions described in clause (B) below, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors or partners (or comparable governing body) of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to which such person is a party, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate, articles of incorporation or partnership agreement (or comparable organizational document) of such Loan Party have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (i) above, and (D) as to the incumbency and specimen signature of each officer executing this Agreement or any other document delivered in connection herewith on behalf of such Loan Party; (iii) a certificate of another officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary executing the certificate pursuant to clause (ii) above; and (iv) such other documents as the Administrative Agent may reasonably request.

(c) The Administrative Agent shall have received (on behalf of itself and the Accepting Lenders) all fees (including, for the avoidance of doubt, the Modification Fees set forth in the Offer Notice) and other amounts due and payable on or prior to the Loan Modification Effective Date, including, to the extent invoiced, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Borrowers and Holdings hereunder or under any other Loan Document.

(d) The Administrative Agent shall have received counterparts of this Agreement which, when taken together, bear the signatures of the Borrowers, Holdings, the Accepting Lenders, the Subsidiary Guarantors and the Administrative Agent.

SECTION 5. **Certain Agreements.** For the avoidance of doubt and without limiting the application thereof, the parties hereto hereby agree that the provisions of Section 9.05 of the Credit Agreement shall apply to the execution and delivery of, and the performance of the parties' respective obligations under, this Agreement.

SECTION 6. **Applicable Law.** THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. **Notices.** All notices hereunder shall be given in accordance with the provisions of Section 9.01 of the Credit Agreement.

SECTION 8. **Counterparts.** This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract, and shall become effective as provided in Section 4 above. Delivery of an executed signature page to this Agreement by facsimile or other customary means of electronic transmission (e.g., "pdf") shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 9. **Headings.** The headings and cover page of this Agreement are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 10. **Amendment.** This Agreement may not be amended, supplemented or otherwise modified other than in a writing signed by each of the parties hereto.

SECTION 11. **Acknowledgement of Guarantors.** Each of the Guarantors hereby acknowledges its receipt of a copy of this Agreement and its review of the terms and conditions hereof, and each of the Guarantors hereby consents to the terms and conditions of this Agreement and the transactions contemplated hereby, and hereby confirms its guarantee and, as applicable, its grant of Collateral under the Collateral Agreement and agrees that such guarantee and any such grant of Collateral shall continue to be in full force and effect and shall inure to the benefit of the Secured Parties, including the Accepting Lenders as such in respect of their Loans and/or Commitments and the other Obligations owed to them from time to time.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

CB RICHARD ELLIS SERVICES, INC.,

by

/s/ Debera Fan

Name: Debera Fan

Title: Senior Vice President and Treasurer

CB RICHARD ELLIS GROUP, INC.,

by

/s/ Debera Fan

Name: Debera Fan

Title: Senior Vice President and Treasurer

CB RICHARD ELLIS LIMITED, a limited company organized under
the laws of England and Wales,

by

/s/ P. Emburey

Name: P. Emburey

Title: Director

by

/s/ A. Lowth

Name: A. Lowth

Title: Director

CB RICHARD ELLIS LIMITED, a corporation organized under the laws of the province of New Brunswick,

by

/s/ Camille McKee

Name: Camille McKee

Title: Vice President

CB RICHARD ELLIS PTY LTD, a company organized under the laws of Australia and registered in New South Wales,

by

/s/ John Llewellyn Bell

Name: John Llewellyn Bell

Title: Director

by

/s/ Scott Gray-Spencer

Name: Scott Gray-Spencer

Title: Director

CB RICHARD ELLIS LIMITED, a company organized under the laws of New Zealand,

by

/s/ John Llewellyn Bell

Name: John Llewellyn Bell

Title: Director

CB/TCC GLOBAL HOLDINGS LIMITED, a limited company
organized under the laws of England and Wales,

by

/s/ P. Emburey

Name: P. Emburey

Title: Director

by

/s/ M. Smith

Name: M. Smith

Title: Director

RELAM AMSTERDAM HOLDINGS B.V., a private company with limited liability organized under the laws of the Netherlands with its corporate seat in Amsterdam, the Netherlands,

By: TMF Management B.V.
Title: managing director

By: /s/ P.J.G. de Reus
Name: P.J.G. de Reus
Title: attorney-in-fact

by /s/ S.A.J. Engel
Name: S.A.J. Engel
Title: attorney-in-fact

EACH OF THE SUBSIDIARY GUARANTORS LISTED ON
SCHEDULE VI HERETO,

by

/s/ Debera Fan

Name: Debera Fan

Title: Authorized Signatory

EACH OF THE SUBSIDIARY GUARANTORS LISTED ON
SCHEDULE VII HERETO,

by

/s/ Robert E. Sulentic

Name: Robert E. Sulentic

Title: Executive Vice President

TRAMMELL CROW DEVELOPMENT & INVESTMENT, INC.

by

/s/ Robert E. Sulentic

Name: Robert E. Sulentic

Title: President and Chief Executive Officer

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as
Administrative Agent,

by

/s/ William O'Daly

Name: William O'Daly

Title: Director

by

/s/ Ilya Ivashkov

Name: Ilya Ivashkov

Title: Associate

SCHEDULE I

**Tranche 2 Domestic
Revolving Lenders, Commitments and Loans**

<u>Tranche 2 Domestic Revolving Lender</u>	<u>Domestic Revolving Credit Commitments/Loans converted into Tranche 2 Domestic Revolving Credit Commitments/Loans</u>
CITY NATIONAL BANK, NA	\$ 5,000,000.00
FIFTH THIRD BANK	\$ 10,000,000.00
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND	\$ 15,000,000.00
MIZUHO CORPORATE BANK, LTD.	\$ 15,000,000.00
RAYMOND JAMES BANK, FSB	\$ 10,000,000.33
REGIONS BANK	\$ 10,000,000.00
THE ROYAL BANK OF SCOTLAND PLC	\$ 23,200,000.00
UNION BANK, N.A.	\$ 6,500,000.00
U.S. BANK ASSOCIATION	\$ 15,000,000.00
WACHOVIA BANK NA	\$ 15,000,000.00
Total:	\$ 124,700,000.33

SCHEDULE II

Tranche 2 Multicurrency
Revolving Lenders, Commitments and Loans

None

SCHEDULE III

Tranche 2 U.K.
Revolving Lenders, Commitments and Loans

<u>Tranche 2 U.K. Revolving Lender</u>	<u>U.K. Revolving Credit Commitments/Loans converted into Tranche 2 U.K. Revolving Credit Commitments/Loans</u>
THE ROYAL BANK OF SCOTLAND PLC	\$ 5,300,000.00
UNION BANK, N.A.	\$ 2,500,000.00
Total:	\$ 7,800,000.00

SCHEDULE IV

Tranche A-4 Lenders and Loans

<u>Tranche A-4 Lender</u>	<u>Tranche A Loans converted into Tranche A-4 Loans</u>
CITY NATIONAL BANK, NA	\$ 5,161,947.75
FIFTH THIRD BANK	\$ 10,323,895.49
THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND	\$ 22,351,795.49
MIZUHO CORPORATE BANK, LTD.	\$ 15,485,843.25
RAYMOND JAMES BANK, FSB	\$ 11,614,382.26
REGIONS BANK	\$ 10,323,895.49
UNION BANK, N.A.	\$ 9,291,505.95
U.S. BANK NATIONAL ASSOCIATION	\$ 15,485,843.25
WACHOVIA BANK NA	\$ 15,485,843.25
<u>Total:</u>	<u>\$ 115,524,952.18</u>

SCHEDULE V

Tranche A-3A Lenders and Loans

<u>Tranche A-3A Lender</u>	<u>Tranche A Loans converted into Tranche A-3A Loans</u>
SCOTIABANK, INC.	\$ 24,089,089.49
<u>Total:</u>	<u>\$ 24,089,089.49</u>

SCHEDULE VI

Subsidiary Guarantors

CB Holdco, Inc.
CB Richard Ellis Investors, Inc.
CB Richard Ellis Investors, L.L.C.
CB Richard Ellis, Inc.
CB/TCC Holdings LLC
CB/TCC, LLC
CBRE Capital Markets of Texas, LP
CBRE Capital Markets, Inc.
CBRE Technical Services, LLC
CBRE/LJM Mortgage Company L.L.C.
CBRE/LJM-Nevada, Inc.
CBRE Loan Services, Inc.
HoldPar A
HoldPar B
Insignia/ESG Capital Corporation
The Polacheck Company, Inc.
Trammell Crow Company
Trammell Crow Services, Inc.
Vincent F. Martin, Jr., Inc.
Westmark Real Estate Acquisition Partnership, L.P.

SCHEDULE VII

Subsidiary Guarantors

TC Houston, Inc.
TCCT Real Estate, Inc.
TCDFW, Inc.

SUPPLEMENT NO. ____ (this "**Supplement**") dated as of February 4, 2010 to the Amended and Restated Guarantee and Pledge Agreement dated as of March 24, 2009 (the "**Guarantee and Pledge Agreement**"), among CB RICHARD ELLIS SERVICES, INC., a Delaware corporation (the "**U.S. Borrower**"), CB RICHARD ELLIS GROUP, INC., a Delaware corporation ("**Holdings**"), each Subsidiary of the U.S. Borrower from time to time party thereto (each such Subsidiary that is also a Domestic Subsidiary individually a "**Subsidiary Guarantor**" and collectively, the "**Subsidiary Guarantors**"; the Subsidiary Guarantors, Holdings and the U.S. Borrower are referred to collectively herein as the "**Grantors**") and CREDIT SUISSE AG (formerly known as "Credit Suisse") ("**Credit Suisse**"), as collateral agent (in such capacity, the "**Collateral Agent**") for the Secured Parties (as defined therein).

A. Reference is made to the Amended and Restated Credit Agreement dated as of March 24, 2009 (as amended, supplemented or otherwise modified from time to time, the "**Credit Agreement**"), among the U.S. Borrower, CB Richard Ellis Limited, a limited company organized under the laws of England and Wales, CB Richard Ellis Limited, a corporation organized under the laws of the province of New Brunswick, CB Richard Ellis Pty Ltd, a company organized under the laws of Australia and registered in New South Wales, CB Richard Ellis Limited, a company organized under the laws of New Zealand, Holdings, the lenders from time to time party thereto (the "**Lenders**") and Credit Suisse, as administrative agent and Collateral Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Guarantee and Pledge Agreement and the Credit Agreement, as applicable.

C. The Grantors have entered into the Guarantee and Pledge Agreement in consideration of, among other things, Loans made and Letters of Credit issued under the Credit Agreement. Section 5.09(b) of the Credit Agreement provides that, in connection with the consummation of the Foreign Restructuring Transaction, Relam, the U.K. Borrower and the Canadian Borrower guarantee the Obligations of the Borrowers (other than the U.S. Borrower). The undersigned Subsidiary (the "**New Guarantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Subsidiary Guarantor under the Guarantee and Pledge Agreement in order to induce the Lenders to make additional Loans and the Issuing Bank to issue additional Letters of Credit and as consideration for Loans previously made and Letters of Credit previously issued.

Accordingly, the Collateral Agent and the New Guarantor agree as follows:

SECTION 1. In accordance with Section 5.09(b) of the Credit Agreement, the New Guarantor by its signature below becomes a Guarantor under the Guarantee and Pledge Agreement with the same force and effect as if originally named therein as a Guarantor and the Guarantor hereby (a) agrees to all the terms and provisions of the Guarantee and Pledge Agreement applicable to it as a Guarantor thereunder; *provided, however*, that the New Guarantor shall guarantee only the Obligations of the Borrowers (other than the U.S. Borrower) in so far as they do not relate to the Obligations of the U.S. Borrower; and (b) represents and warrants that the representations and warranties made by it as a Guarantor thereunder are true and correct on and as of the date hereof. Subject to section 1(a), each reference to a “Guarantor” in the Guarantee and Pledge Agreement shall be deemed to include the New Guarantor. The Guarantee and Pledge Agreement is hereby incorporated herein by reference.

SECTION 2. The New Guarantor represents and warrants to the Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the New Guarantor and the Collateral Agent. Delivery of an executed signature page to this Supplement by facsimile transmission or other customary means of electronic transmission (e.g., “pdf”) shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. The New Guarantor hereby represents and warrants that set forth under its signature hereto, is the true and correct legal name of the New Guarantor and its jurisdiction of organization.

SECTION 5. Except as expressly supplemented hereby, the Guarantee and Pledge Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Guarantee and Pledge Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a

particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall (except as otherwise expressly permitted by the Guarantee and Pledge Agreement) be in writing and given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to the New Guarantor shall be given to it in care of the U.S. Borrower as provided in Section 9.01 of the Credit Agreement.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the New Guarantor and the Collateral Agent have duly executed this Supplement to the Guarantee and Pledge Agreement as of the day and year first above written.

[New Guarantor]

by _____

Name: _____
Title: _____

by _____

Name: _____
Title: _____

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, as Collateral Agent

by _____

Name: _____
Title: _____

by _____

Name: _____
Title: _____