

**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): March 4, 2011

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
(IRS Employer
Identification No.)

11150 Santa Monica Boulevard, Suite 1600
Los Angeles, California
(Address of Principal Executive Offices)

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:

- 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(b))
- 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 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

Amendment No. 1 to the Credit Agreement

On March 4, 2011, in connection with the previously announced agreement by the Company and its subsidiaries to purchase the majority of the real estate investment management business of Netherlands-based ING Group N.V. and certain related co-investments (the "Acquisition"), the Company, CB Richard Ellis Services, Inc., a subsidiary of the Company ("Services"), certain subsidiaries of Services, the lenders party thereto, and Credit Suisse AG ("Credit Suisse"), as Administrative Agent and Collateral Agent, entered into an amendment ("Amendment No. 1") to the Credit Agreement, dated as of November 10, 2010 (the "Credit Agreement"), among the Company, Services, certain subsidiaries of Services, the lenders party thereto and Credit Suisse, as Administrative Agent and Collateral Agent.

Amendment No. 1 amended the Credit Agreement to:

- add an exception to the permitted acquisition and investment covenant to allow for the Acquisition;
- permit the existence of up to \$110 million of guarantees in existence at the time the Acquisition is consummated by subsidiaries of ING related entities being acquired;
- allow restricted payments in connection with repurchases of equity interests of CBRE Clarion Securities LLC, a newly formed Delaware limited liability company that, upon the consummation of the Acquisition will be owned at least 70%, on a fully-diluted basis, directly or indirectly by the Company;
- permit additional wholly-owned subsidiaries of Services to be borrowers of the New Term Loans (as defined below);
- maintain the availability of the incremental facility under the Credit Agreement at \$800 million;
- permit a subsidiary of Services to integrate its existing securities investment management business with the securities investment management business acquired as part of the Acquisition; and
- provide certain other ancillary amendments related thereto.

Incremental Assumption Agreement

On March 4, 2011, the Company, Services, certain subsidiaries of Services, the lenders party thereto and Credit Suisse, as Administrative Agent, entered into the Incremental Assumption Agreement (the "Incremental Agreement") under the Credit Agreement. The Incremental Agreement provides Services with up to an aggregate of \$400 million of delayed draw, seven year senior secured term loans under a new Tranche C facility and up to an aggregate of \$400 million of delayed draw, eight and one-half year senior secured term loans under a new Tranche D facility (together, the "New Term Loans"), the proceeds of which will be used to finance, in part, the Acquisition.

Borrowings of the New Term Loans will bear interest at a rate equal to the "applicable rate" plus, at the Borrowers' option, either (1) a base rate ("Base Rate") determined by reference to the greatest of (a) the prime rate determined by Credit Suisse, (b) the federal funds rate plus 1/2 of 1% and (c) the sum of (i) an adjusted LIBO rate ("LIBO Rate") determined by reference to the British Bankers' Association Interest Settlement Rates for deposits in dollars, Pounds or Euro, as applicable, for the applicable interest period of one month plus (ii) 1.00% or (2) a reserve adjusted LIBO rate determined by reference to the British Bankers' Association Interest Settlement Rates for deposits in dollars, Pounds or Euro, as applicable, for the applicable interest period.

The "applicable rates" for the LIBO Rate Tranche C term loan and the Base Rate Tranche C term loan are 3.25% and 2.25%, respectively. The "applicable rates" for the LIBO Rate Tranche D term loan and the Base Rate Tranche D term loan are 3.50% and 2.50%, respectively.

In addition, the Incremental Agreement provides that, among other things:

- upfront fees of 0.5% of the aggregate principal amount of the Tranche C and Tranche D term loan commitments will be payable to the Tranche C and Tranche D Lenders, respectively;
- Services will be required to repay installments on the Tranche C Loans and the Tranche D Loans in quarterly installments in an aggregate annual amount equal to 1.00% of the original principal amounts thereof; and
- fees will be payable quarterly in arrears to the Tranche C and Tranche D Lenders in the percentage set forth below of the daily aggregate principal amount of each Lender's unused commitments under the applicable facility outstanding, and will begin to accrue on the 31st day following the effective date of the Incremental Agreement, and continue up to but excluding the day on which such commitments have been reduced to zero or otherwise terminated:

Period	Tranche C Unused Fee Percentage	Tranche D Unused Fee Percentage
Commencing the 31 st day following the effective date of the Incremental Agreement, up to and including the 90 th day after the effective date of the Incremental Agreement	1.625%	1.75%
Thereafter	3.25%	3.50%

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in Amendment No. 1, the Incremental Agreement or the Credit Agreement, as applicable.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 2.03.

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	Amendment No. 1 to the Credit Agreement, dated as of March 4, 2011, among CB Richard Ellis Group, Inc., CB Richard Ellis Services, Inc., certain subsidiaries of CB Richard Ellis Services, Inc., the lenders party thereto and Credit Suisse AG, as administrative agent and collateral agent.
10.2	Incremental Assumption Agreement, dated as of March 4, 2011, among CB Richard Ellis Group, Inc., CB Richard Ellis Services, Inc., certain subsidiaries of CB Richard Ellis Services, Inc., the lenders party thereto and Credit Suisse AG, as administrative agent.

SIGNATURE

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

Date: March 10, 2011

CB RICHARD ELLIS GROUP, INC.

By: /s/ Gil Borok
Gil Borok
Chief Financial Officer

AMENDMENT NO. 1 dated as of March 4, 2011 (this "**Amendment**"), to the Credit Agreement dated as of November 10, 2010 (the "**Credit 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 (with company no: 3536032) (the "**U.K. Borrower**"), CB RICHARD ELLIS LIMITED/CB RICHARD ELLIS LIMITÉE (formerly known as 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 Lenders (as defined in Article I of the Credit Agreement) and CREDIT SUISSE AG, as administrative agent (in such capacity, the "**Administrative Agent**") and as collateral agent (in such capacity, the "**Collateral Agent**") for the Lenders.

A. Pursuant to the Credit Agreement, the Lenders and the Issuing Banks have extended, and have agreed to extend, credit to the Borrowers.

B. The Borrowers have requested certain amendments to the Credit Agreement as set forth herein.

C. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Credit Agreement.

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

SECTION 1. **Amendments.** (a) Section 1.01 of the Credit Agreement is hereby amended by adding the following terms in the proper alphabetical order therein:

"**Amendment No. 1 Effective Date**" shall have the meaning assigned to the term "Amendment Effective Date" in Amendment No. 1 dated as of March 4, 2011, to this Agreement.

"**CBRE Clarion**" shall mean CBRE Clarion Securities LLC, a Delaware limited liability company. At the time of the consummation of the Clarion Acquisition, Holdings or a Domestic Subsidiary Loan Party will own, directly or indirectly, at least 70%, on a fully-diluted basis, of the Equity Interests of CBRE Clarion.

"**CBRE Clarion Units**" shall mean the Class A Units and Class B Units of CBRE Clarion.

"**Clarion Acquisition**" shall mean the (a) acquisition by (i) CBRE Inc. of ING REI Clarion Holding, Inc., a wholly-owned subsidiary of ING REIM, and (ii) a Subsidiary of the U.S. Borrower of certain assets held by Nationale-Nederlanden Interinvest II, B.V. in three ING REIM-

managed funds, made pursuant to, and on the terms and conditions of, the CRES Purchase Agreement (collectively, the “**CRES Target Company**”), and (b) the acquisition by (i) a Subsidiary of the U.S. Borrower of the ING REIM Europe and ING REIM Asia business units (collectively, “**ING PERE**”), and (ii) a Subsidiary of the U.S. Borrower of certain co-investment stakes in certain funds managed by ING PERE, which will be acquired through either new issuance from such funds, on the secondary market from investors in such funds or direct purchases from affiliates of ING GROEP N.V., made pursuant to, and on the terms and conditions of, the PERE Purchase Agreement (collectively, the “**PERE Target Company**” and, together with the CRES Target Company, “**ING Clarion**”).

“**Clarion Agreements**” shall mean the Management Subscription Agreements and the Share Purchase Agreements.

“**CRES Purchase Agreement**” shall mean the Share Purchase Agreement dated as of February 15, 2011, among ING REIM as sellers’ representative, the share seller and asset sellers party thereto, CBRE Inc. as purchasers’ representative and the share purchaser and asset purchasers party thereto, relating to the CRES Target Company, as amended, supplemented or otherwise modified from time to time in accordance with Section 6.11.

“**ING Clarion**” shall have the meaning assigned to such term in the definition of the term “Clarion Acquisition”.

“**ING REIM**” shall mean ING Real Estate Management Holding B.V.

“**Management Subscription Agreements**” shall mean (a) each Management Subscription Agreement among CBRE Clarion, the executives party thereto and the other parties thereto, substantially in the form presented to the Administrative Agent prior to the Amendment No. 1 Effective Date and (b) contracts, agreements or other consensual arrangements between Holdings, CBRE Clarion or any of their respective Affiliates and directors or employees of CBRE Clarion or its subsidiaries, pursuant to which the parties thereto may be permitted or required, on terms substantially similar to the terms of the agreements described in clause (a) above, to purchase or otherwise acquire CBRE Clarion Units.

“**PERE Purchase Agreement**” shall mean the Share Purchase Agreement dated as of February 15, 2011, among ING REIM as sellers’ representative, the share sellers party thereto, CBRE Inc. as purchasers’ representative and the share purchasers party thereto, relating to the PERE Target Company, as amended, supplemented or otherwise modified from time to time in accordance with Section 6.11.

“**Securities IM Business Integration Transaction**” shall mean the combination of the U.S. Borrower’s securities investment management business with the securities investment management business acquired as part of the Clarion Acquisition, including through a merger, consolidation, liquidation, transfer of assets or other transaction involving CB Richard Ellis Global Real Estate Securities, LLC and one or more persons acquired as part of the Clarion Acquisition, in each case on terms and conditions disclosed by the U.S. Borrower to the Administrative Agent and reasonably satisfactory to the Administrative Agent.

“**Share Purchase Agreements**” shall mean the CRES Purchase Agreement and the PERE Purchase Agreement.

(b) The definition of the term “Asset Sale” set forth in Section 1.01 of the Credit Agreement is hereby amended as follows:

(i) by deleting the words “Foreign Subsidiaries” in clause (b) thereof and substituting therefor the words “Non-Guarantor Subsidiaries”;

(ii) by deleting the word “and” at the end of clause (f) thereof and substituting therefor a comma;

(iii) by amending and restating clause (g) thereof in its entirety to read as follows:

“(g) transfers of Equity Interests contemplated by the definitions of the terms “Foreign Restructuring Transaction” and “Securities IM Business Integration Transaction”, in each case in connection with the consummation thereof”; and

(iv) by adding the following at the end of clause (g) thereof:

“and (h) the issuance or transfer of CBRE Clarion Units to directors, employees or other service providers of CBRE Clarion or its subsidiaries pursuant to any Management Subscription Agreement or under any employee stock option or stock purchase plan or employee benefit plan in existence from time to time”

(c) The definition of the term “Consolidated EBITDA” set forth in Section 1.01 of the Credit Agreement is hereby amended as follows:

(i) by deleting the word “and” at the end of clause (a)(viii) thereof and substituting therefor a comma;

(ii) by adding the following at the end of clause (a)(ix) thereof:

“and (x) all non-cash charges of Holdings and its consolidated subsidiaries resulting from the amortization of the value or any mark-to-market valuation of the CBRE Clarion Units, and all cash payments made in connection with the purchase or other acquisition of CBRE Clarion Units, required or permitted by, and on the terms and conditions of, the Management Subscription Agreements”; and

(iii) by deleting the words “and (ii)” from clause (b) thereof and substituting therefor the following:

“, (ii) all non-cash gains of Holdings and its consolidated subsidiaries resulting from any mark-to-market valuation of the CBRE Clarion Units and (iii)”.

(d) The definition of the term “Incremental Facility Amount” set forth in Section 1.01 of the Credit Agreement is hereby amended by deleting the amount “\$2,150,000,000” therefrom and substituting therefor the amount “\$2,950,000,000” and by inserting the following sentence at the end thereof:

“Notwithstanding the foregoing, up to \$800,000,000 aggregate principal amount of Incremental Term Loans borrowed at the time of, and used to finance, the Clarion Acquisition, shall not decrease the Incremental Facility Amount.”

(e) Section 6.01 of the Credit Agreement is hereby amended as follows:

- (i) by deleting the word “and” at the end of paragraph (e) thereof;
- (ii) by redesignating paragraph (f) thereof as paragraph (g); and
- (iii) by adding as a new paragraph (f) thereof the following:

“(f) Guarantees by subsidiaries of ING REIM in existence at the time of the consummation of the Clarion Acquisition of Indebtedness of others in an aggregate principal amount not in excess of \$110,000,000; and”

(f) Section 6.03 of the Credit Agreement is hereby amended as follows:

- (i) by amending and restating clause (iii) in paragraph (a) thereof in its entirety to read as follows:

“(iii) the transfers of Equity Interests contemplated by the definitions of the terms “Foreign Restructuring Transaction” and “Securities IM Business Integration Transaction”, in each case in connection with the consummation thereof”;

- (ii) by amending and restating paragraph (c) thereof in its entirety to read as follows:

“(c) investments, loans or advances made by (i) any Loan Party in or to any other Loan Party or (ii) any Non-Guarantor Subsidiary in or to any other Non-Guarantor Subsidiary or any Loan Party; *provided*, however, that no Loan Party shall make any investment, loan or advance in or to Melody or any Investment Subsidiary, except (x) investments, loans and advances (including pursuant to intercompany cash management arrangements) made in the ordinary course of business), and (y) investments, loans or advances made through Melody or such Investment Subsidiary as part of a series of substantially concurrent transactions involving an investment in another person that is separately permitted by this Section 6.03;”

- (iii) by adding the following at the end of paragraph (g) thereof:

“*provided further*, that so long as no Default or Event of Default shall have occurred and be continuing or result therefrom, from and after the consummation of the Clarion Acquisition, (A) the Clarion Acquisition shall be a Permitted Acquisition, and (B) ING Clarion shall be an Acquired Entity, in each case for all purposes of this Agreement”;

- (iv) by deleting the word “and” at the end of paragraph (t) thereof;

(v) by redesignating paragraph (u) thereof as paragraph (x) and changing the references “paragraphs (a) through (t) above” and “this paragraph (u)” therein to “paragraphs (a) through (w)” and “this paragraph (x)”, respectively;

- (vi) by adding as a new paragraph (u) thereof the following:

“(u) so long as no Default or Event of Default shall have occurred and be continuing or result therefrom, investments in, and loans and advances to CBRE Clarion, the proceeds of which are used by CBRE Clarion substantially concurrently to purchase or otherwise acquire CBRE Clarion Units, pursuant to, and on the terms and conditions of, the Management Subscription Agreements;”

(vii) by adding as a new paragraph (v) thereof the following:

“(v) so long as no Default or Event of Default shall have occurred and be continuing or result therefrom, loans and advances to directors and employees of CBRE Clarion or its subsidiaries, the proceeds of which are used by such directors and employees substantially concurrently to purchase CBRE Clarion Units from CBRE Clarion or its subsidiaries, pursuant to, and on the terms and conditions of, the Management Subscription Agreements; *provided* that the aggregate principal amount of such loans and advances outstanding at any time shall not exceed \$30,000,000;” and

(viii) by adding as a new paragraph (w) thereof the following:

“(w) so long as no Default or Event of Default shall have occurred and be continuing or result therefrom, any investment from time to time after the closing of the Clarion Acquisition by the U.S. Borrower or any Subsidiary in, loans or advances by the U.S. Borrower or any Subsidiary to, or any Guarantee by the U.S. Borrower or any Subsidiary of the Indebtedness of, a Co-investment Vehicle or separate account or investment program managed, operated or sponsored by an Investment Subsidiary, and loans and advances to employees of the U.S. Borrower or any Subsidiary to finance such employees’ co-investments (which loans or advances are secured by such employees’ co-investment interest), in an aggregate amount at any time outstanding (determined without regard to any write-downs or write-offs of such investments, loans or advances, but not of all returns of capital or principal thereon) not to exceed \$150,000,000; and”

(g) Section 6.04(a) of the Credit Agreement is hereby amended as follows:

(i) by deleting the word “and” at the end of clause (iii) thereof and substituting therefor a comma;

(ii) by redesignating clause (iv) thereof as clause (v); and

(iii) by adding as a new clause (iv) thereof the following:

“(iv) CB Richard Ellis Global Real Estate Securities, LLC may merge into or consolidate with, liquidate or dissolve into, or dispose of all or substantially all of its assets to, any other Subsidiary in connection with the consummation of the Securities IM Business Integration Transaction and”;

(h) Section 6.05(a) of the Credit Agreement is hereby amended as follows:

(i) by deleting the word “and” at the end of clause (i) thereof and substituting therefor a comma; and

(ii) by adding the following at the end thereof:

“and (iii) so long as no Default or Event of Default shall have occurred and be continuing or result therefrom, Holdings, CBRE Clarion or any of their respective Subsidiaries may make Restricted Payments consisting of the purchase of CBRE Clarion Units”.

(i) Section 6.06 of the Credit Agreement is hereby amended as follows:

(i) by deleting the word “and” at the end of clause (b) thereof and substituting therefor a comma; and

(ii) by adding the following before the further proviso thereto:

“and (d) the consummation of the Clarion Acquisition and the performance by Holdings and the Subsidiaries of their obligations pursuant to the Clarion Agreements”.

(j) Section 6.07(a) of the Credit Agreement is hereby amended by adding the following immediately before the period at the end thereof:

“and to perform its obligations under the Clarion Agreements, including its performance guarantees thereunder”.

(k) Article VI of the Credit Agreement is hereby amended by adding the following at the end thereof:

“SECTION 6.11. **Amendments to Share Purchase Agreements.** Holdings and the Borrowers will not, nor will they cause or permit any of the Subsidiaries to, amend, supplement, waive or otherwise modify any of the Share Purchase Agreements or any related document in a manner that materially increases the obligations of Holdings or any of the Subsidiaries thereunder.”

(l) Section 9.18 of the Credit Agreement is hereby amended by deleting the words “Revolving Credit” in the first sentence thereof.

SECTION 2. **Representations and Warranties.** To induce the other parties hereto to enter into this Amendment, Holdings and the Borrowers represent and warrant to each of the Administrative Agent, the Collateral Agent, the Issuing Banks and the Lenders that, after giving effect to this Amendment, (a) the representations and warranties set forth in Article III of the Credit Agreement and in each other Loan Document are true and correct in all material respects on and as of the Amendment Effective Date (as defined in Section 3 below), 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) on and as of the Amendment Effective Date, no Default or Event of Default has occurred and is continuing.

SECTION 3. **Effectiveness.** This Amendment shall become effective as of the date set forth above on the date (the “**Amendment Effective Date**”) on which the Administrative Agent shall have received (a) duly executed counterparts of this Amendment which, when taken

together, bear the signatures of the Borrowers, Holdings, the Subsidiary Guarantors and the Required Lenders, and (b) the amendment fees referred to in Section 5 below.

SECTION 4. **Effect of Amendment.** Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of each of the Administrative Agent, the Collateral Agent, the Issuing Banks or the Lenders under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle any Loan Party to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances. This Amendment shall apply and be effective only with respect to the provisions of the Credit Agreement specifically referred to herein. After the Amendment Effective Date, any reference to the Credit Agreement shall mean the Credit Agreement as modified hereby. This Amendment shall constitute a "Loan Document" for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 5. **Amendment Fees.** In consideration of the agreements of the Lenders contained in this Amendment, Holdings and the Borrowers agree to pay to the Administrative Agent, in immediately available funds, for the account of each Lender that unconditionally delivers an executed counterpart of this Amendment at or prior to 5:00 p.m., New York time, on March 2, 2011, an amendment fee in an amount equal to 0.05% of the sum of such Lender's Tranche A Loans and Tranche B Loans, and Revolving Credit Commitments (whether used or unused) at such time.

SECTION 6. **Counterparts.** This Amendment 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. Delivery of an executed signature page to this Amendment 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 Amendment.

SECTION 7. **Applicable Law.** THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 8. **Headings.** The headings used herein are for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Amendment.

SECTION 9. **Acknowledgment of Guarantors.** Each of the Guarantors hereby acknowledges receipt and notice of, and consents to the terms of, this Amendment.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the date 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

EACH OF THE SUBSIDIARY GUARANTORS LISTED ON
SCHEDULE I HERETO,

by /s/ Debera Fan
Name: Debera Fan
Title: Senior Vice President and
Treasurer

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

CB HoldCo, Inc.

CB Richard Ellis Investors, Inc.

CB Richard Ellis Investors, LLC

CB Richard Ellis, Inc.

CB/TCC Holdings LLC

CB/TCC, LLC

CBRE-Profi Acquisition Corp.

CBRE Capital Markets of Texas, LP

CBRE Capital Markets, Inc.

CBRE Government Services, LLC

CBRE Loan Services, Inc.

CBRE Technical Services, LLC

CBRE/LJM Mortgage Company, LLC

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, LP

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

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

by /s/ M. Lewis

Name: M. Lewis

Title: Director

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

by /s/ Philip Emburey

Name: Philip Emburey

Title: Director

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

by /s/ Jeff Cook

Name: Jeff Cook

Title: Vice President of Finance

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

CB RICHARD ELLIS PTY LTD, a company organized under the laws of Australia,

by /s/ John Llewellyn Bell

Name: John Llewellyn Bell
Title: Director

CB RICHARD ELLIS PTY LTD, a company organized under the laws of Australia,

by /s/ Tom Jackson Southern

Name: Tom Jackson Southern
Title: Director

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

by /s/ Brent David McGregor

Name: Brent David McGregor
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

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

CB/TCC GLOBAL HOLDINGS LIMITED,

by /s/ Philip Emburey

Name: Philip Emburey

Title: Director

CB/TCC GLOBAL HOLDINGS LIMITED,

by /s/ Marcus Smith

Name: Marcus Smith

Title: Director

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

RELAM AMSTERDAM HOLDINGS B.V.
By: TMF Management, its Managing Director

by /s/ I. de Lucia
Name: I. de Lucia
Title: Attorney in Fact

RELAM AMSTERDAM HOLDINGS B.V.
By: TMF Management, its Managing Director

by /s/ R.H.L. de Groot
Name: R.H.L. de Groot
Title: Attorney in Fact

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

CBRE GLOBAL HOLDINGS, S.A.R.L.,

by /s/ Laurence H. Midler

Name: Laurence H. Midler

Title: Type A Manager

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

TC HOUSTON, INC.,
TCCT REAL ESTATE, INC.
TCDFW, INC.

by /s/ Robert E. Sulentic
Name: Robert E. Sulentic
Title: Executive Vice President

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

by /s/ Robert E. Sulentic

Name: Robert E. Sulentic
Title: President and Chief Executive
Officer

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

CREDIT SUISSE AG, CAYMAN ISLANDS BRANCH, individually
and as Administrative Agent, Collateral Agent, Issuing Bank and
Domestic Swingline Lender,

by /s/ Bill O'Daly

Name: Bill O'Daly
Title: Director

by /s/ Kevin Buddhew

Name: Kevin Buddhew
Title: Associate

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ACA CLO 2005-1, LTD

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ACA CLO 2006-2, LTD

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

By _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ACA CLO 2006-1, LTD

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ACA CLO 2007-1, LTD

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: AMMC CLO IV, LIMITED

By: American Money Management Corp., as Collateral Manager

by /s/ David P. Meyer

Name: David P. Meyer

Title: Senior Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: AMMC VII, LIMITED

By: American Money Management Corp. as Collateral Manager

by /s/ David P. Meyer

Name: David P. Meyer

Title: Senior Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CDO I

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CDO II

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CDO III

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CDO IV

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CDO V

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos QUATTRO CDO

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Apidos CINCO CDO

By its Investment Manager Apidos Capital Management, LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: APOSTLE LOOMIS SAYLES CREDIT OPPORTUNITIES FUND

By: Loomis, Sayles & Company, L.P., its Investment Manager

By: Loomis, Sayles & Company, Incorporated, its General Partner

by /s/ Mary McCarthy _____

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: APOSTLE LOOMIS SAYLES SENIOR LOAN FUND

By: Loomis, Sayles & Company, L.P., its Investment Manager

By: Loomis, Sayles & Company, Incorporated, its General Partner

by /s/ Mary McCarthy _____

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Names of Lenders:

BAKER STREET FUNDING CLO 2005-1 LTD.

By: Seix Investment Advisors LLC, as Collateral Manager

MOUNTAIN VIEW FUNDING CLO II LTD.

By: Seix Investment Advisors LLC, as Collateral Manager

MOUNTAIN VIEW FUNDING CLO III LTD.

By: Seix Investment Advisors LLC, as Collateral Manager

RIDGEWORTH FUNDS – SEIX FLOATING RATE HIGH INCOME FUND

By: Seix Investment Advisors LLC, as Sub-Adviser

ROCHDALE FIXED INCOME OPPORTUNITIES PORTFOLIO

By: Seix Investment Advisors LLC, as Sub-Adviser

RIDGEWORTH FUNDS – TOTAL RETURN BOND FUND

By: Seix Investment Advisors LLC, as Sub-Adviser

RIDGEWORTH FUNDS – INTERMEDIATE BOND FUND

By: Seix Investment Advisors LLC, as Sub-Adviser

RIDGEWORTH FUNDS – INVESTMENT GRADE BOND FUND

By: Seix Investment Advisors LLC, as Sub-Adviser

by /s/ George Goudelias

Name: George Goudelias

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Ballyrock CLO 2006-1 Limited

By: Ballyrock Investment Advisors LLC, as Collateral Manager

by /s/ Lisa Rymut

Name: Lisa Rymut

Title: Assistant Treasurer

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Ballyrock CLO 2006-2 Limited

By: Ballyrock Investment Advisors LLC, as Collateral Manager

by /s/ Lisa Rymut

Name: Lisa Rymut

Title: Assistant Treasurer

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Ballyrock CLO III Limited

By: Ballyrock Investment Advisors LLC, as Collateral Manager

by /s/ Lisa Rymut

Name: Lisa Rymut

Title: Assistant Treasurer

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: BANK OF AMERICA, N.A.

by /s/ Ron Odlozil

Name: Ron Odlozil

Title: Senior Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: The Bank of New York Mellon

by /s/ Kenneth R. McDonnell

Name: Kenneth R. McDonnell

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: THE BANK OF NOVA SCOTIA

by /s/ Teresa Wu

Name: Teresa Wu

Title: Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Barclays Bank PLC

by /s/ David Barton

Name: David Barton

Title: Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Clydesdale CLO 2005, Ltd.

By: NOMURA CORPORATE RESEARCH AND ASSET MANAGEMENT INC., as Investment
Manager

by /s/ Robert Hoffman _____

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Clydesdale CLO 2006, Ltd.

By: NOMURA CORPORATE RESEARCH AND ASSET MANAGEMENT INC., as Investment
Manager

by /s/ Robert Hoffman

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Clydesdale CLO 2007, Ltd.

By: NOMURA CORPORATE RESEARCH AND ASSET MANAGEMENT INC. as Investment
Manager

by /s/ Robert Hoffman _____

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Clydesdale Strategic CLO I, Ltd.

By: NOMURA CORPORATE RESEARCH AND ASSET MANAGEMENT INC. as Investment
Manager

by /s/ Robert Hoffman

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: COMERICA BANK

by /s/ Mark C. Skrzynski _____

Name: Mark C. Skrzynski

Title: Assistant Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Cornerstone CLO Ltd.

By: Stone Tower Debt Advisors LLC, as its Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Cratos CLO I Ltd.

By: Cratos CDO Management, LLC, as Attorney-in-Fact

By: JMP Credit Advisors LLC, its Manager

by /s/ Renee Lefebvre _____

Name: Renee Lefebvre

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Del Mar CLO I, Ltd

By: Caywood-Scholl Capital Management, as Collateral Manager

by /s/ Tom Saake

Name: Tom Saake

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender:

DENALI CAPITAL CLO V, LTD.

By: DC Funding Partners LLC, as Portfolio Manager

by /s/ John P. Thacker

Name: John P. Thacker

Title: Chief Credit Officer

DENALI CAPITAL CLO VI, LTD.

By: DC Funding Partners LLC, as Portfolio Manager

By: Denali Capital LLC, as Managing Member

by /s/ John P. Thacker

Name: John P. Thacker

Title: Chief Credit Officer

DENALI CAPITAL CLO VI, LTD.

By: DC Funding Partners LLC, as portfolio Manager

By: Denali Capital LLC, as Managing Member

by /s/ John P. Thacker

Name: John P. Thacker

Title: Chief Credit Officer

Spring Road CLO 2007-1, LTD.

By: DC Funding Partners LLC, as portfolio Manager

By: Denali Capital LLC, as Managing Member

by /s/ John P. Thacker

Name: John P. Thacker

Title: Chief Credit Officer

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: DIVERSIFIED CREDIT PORTFOLIO LTD.

By: INVESCO Senior Secured Management, Inc. as Investment Adviser

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Doral Money, Inc.

by /s/ Scott A. McKay

Name: Scott A. McKay

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Dryden VIII – Leveraged Loan CDO 2005

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Dryden XI – Leveraged Loan CDO 2006

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Dryden XVI – Leveraged Loan CDO 2006

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

by _____

Name:

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Dryden XVIII – Leveraged Loan CDO 2007 Ltd.

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Dryden XXI Leveraged Loan CDO LLC

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Eagle Creek CLO, Ltd.

by /s/ Bryan Higgins
Name: Brian Higgins
Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____
Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ECP CLO 2008-1, LTD

By: Silvermine Capital Management LLC as Portfolio Manager

by /s/ Stephen Perrella

Name: Stephen Perrella

Title: Credit Analyst

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: ERST GROUP BANK AG

by /s/ Gregory Aptman

Name: Gregory Aptman

Title: Director

For any Lender requiring a second signature block:

by /s/ Bryan Lynch

Name: Bryan Lynch

Title: Executive Director

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Fidelity Advisor Series I: Fidelity Advisor Floating Rate High Income Fund

by /s/ Jeffrey Christian

Name: Jeffrey Christian

Title: Deputy Treasurer

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Fidelity Securities Fund: Fidelity Real Estate Income Fund

by /s/ Jeffrey Christian

Name: Jeffrey Christian

Title: Deputy Treasurer

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Fifth Third Bank

by /s/ Justin Welsh

Name: Justin Welsh

Title: Associate

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: First Tennessee Bank National Association

by /s/ Sharon Shipley

Name: Sharon Shipley

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: First Trust Senior Floating Rate Income Fund II

By: First Trust Advisors L.P., as Investment Manager or Investment Advisor

by /s/ Scott D. Fries

Name: Scott D. Fries

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Gateway CLO Limited

By: Prudential Investment Management, Inc., as Collateral Manager

by /s/ Joseph Lemanowicz _____

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Genesis CLO 2007-2 LTD

By: LLCP Advisors as Collateral Manager

by /s/ Steven Hartman

Name: Steven Hartman

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Names of Lenders:

GULF STREAM-COMPASS CLO 2005-II, LTD.,
GULF STREAM-SEXTANT CLO 2006-I, LTD.,
GULF STREAM-RASHINBAN CLO 2006-I, LTD.,
GULF STREAM-SEXTANT CLO 2007-I, LTD.,
GULF STREAM-COMPASS CLO 2007, LTD., and
NEPTUNE FINANCE CCS, LTD

By: Gulf Stream Asset Management LLC, as Collateral Manager

by /s/ Barry K. Love
Name: Barry K. Love
Title: Chief Credit Officer

For any Lender requiring a second signature block:

by _____
Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: HSBC BANK USA, National Association

by /s/ Andrew Hietala

Name: Andrew Hietala

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Names of Lenders:

ING Prime Rate Trust

By: ING Investment Management Co., as Investment Manager

ING Senior Income Fund

By: ING Investment Management Co., as Investment Manager

ING Investment Management CLO I, LTD.

By: ING Investment Management Co., as Investment Manager

ING Investment Management CLO II, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

ING Investment Management CLO III, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

ING Investment Management CLO IV, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

ING Investment Management CLO V, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

ING International (II) – Senior Loans

By: ING Investment Management Co., as Investment Manager

ING Investment Trust Co. Plan for Employee Benefit Investment Funds – Senior Loan Fund

By: ING Investment Trust Co., as Trustee

Phoenix CLO II, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

Phoenix CLO III, LTD.

By: ING Alternative Asset Management LLC, as Investment Manager

ING Floating Rate Fund

By: ING Investment Management Co., as Investment Manager

by /s/ James L Essert

Name: James L. Essert

Title: Vice President

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Invesco Floating Rate Fund

By: Invesco Senior Secured Management, Inc. as Sub-Adviser

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Invesco Funds III – Invesco US Senior Loan Fund

By: Invesco Asset Management S.A., as Investment Manager

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Invesco Van Kampen Dynamic Credit Opportunities Fund

By: Invesco Senior Secured Management, Inc. as Sub-Adviser

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Invesco Van Kampen Senior Income Trust

By: Invesco Senior Secured Management, Inc., as Sub-Adviser

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: JERSEY STREET CLO, LTD.

By: Massachusetts Financial Services Company, as Collateral Manager

by /s/ David Cobey

Name: David Cobey

Title: As Authorized Representative
and not individually

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: JPMorgan Chase Bank, N.A.

by /s/ Kimberly L. Turner

Name: Kimberly L. Turner

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LCM III, Ltd.

By: LCM Asset Management LLC, as Collateral Manager

by /s/ Alexander B. Kenna

Name: Alexander B. Kenna

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LCM IV, Ltd.

By LCM Asset Management LLC, as Collateral Manager

by /s/ Alexander B. Kenna

Name: Alexander B. Kenna

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LCM V, Ltd.

By LCM Asset Management LLC, as Collateral Manager

by /s/ Alexander B. Kenna

Name: Alexander B. Kenna

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LCM VI, Ltd.

By LCM Asset Management LLC, as Collateral Manager

by /s/ Alexander B. Kenna

Name: Alexander B. Kenna

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LCM VIII, Ltd.

By LCM Asset Management LLC, as Collateral Manager

by /s/ Alexander B. Kenna

Name: Alexander B. Kenna

Title:

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LOOMIS SAYLES CLO I, LTD.

By: Loomis, Sayles & Company, L.P., as Collateral Manager

By: Loomis Sayles & Company, Incorporated, as its General Partner

by /s/ Mary McCarthy

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LOOMIS SAYLES LEVERAGED SENIOR LOAN FUND LTD.,

By: Loomis, Sayles & Company, L.P., as Investment Manager

By: Loomis, Sayles & Company, Incorporated, as its General Partner

by /s/ Mary McCarthy

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: LOOMIS SAYLES SENIOR LOAN FUND, LLC,

By: Loomis, Sayles & Company, L.P., as Managing Member

By: Loomis, Sayles & Company, Incorporated, as its General Partner

by /s/ Mary McCarthy

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: MARLBOROUGH STREET CLO, LTD.,

By: Massachusetts Financial Services Company, as Collateral Manager

by /s/ David Cobey

Name: David Cobey
Title: As Authorized Representative
and not individually

For any Lender requiring a second signature block:

by _____

Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Mizuho Corporate Bank, Ltd.

by /s/ Noel Purcell

Name: Noel Purcell

Title: Authorized Signatory

For any Lender requiring a second signature block:

By _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: NATIXIS LOOMIS SAYLES SENIOR LOAN FUND,

By: Loomis, Sayles & Company, L.P., as Investment Manager

By: Loomis, Sayles & Company, Incorporated, as its General Partner

by /s/ Mary McCarthy

Name: Mary McCarthy

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: NCRAM Loan Trust

By: NOMURA CORPORATE RESEARCH AND ASSET MANAGEMENT INC. as Investment
Adviser

by /s/ Robert Hoffman

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Nomura Bond & Loan Fund

By: Mitsubishi UFJ trust & Banking Corporation as Trustee

By: Nomura Corporate Research & Asset Management Inc. as Attorney in Fact

by /s/ Robert Hoffman

Name: Robert Hoffman

Title: Executive Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Names of Lenders:

OCTAGON INVESTMENT PARTNERS V, LTD.

By: Octagon Credit Investors, LLC, as Portfolio Manager

OCTAGON INVESTMENT PARTNERS VIII, LTD.

By: Octagon Credit Investors, LLC, as Collateral Manager

OCTAGON INVESTMENT PARTNERS IX, LTD.

By: Octagon Credit Investors, LLC, as Manager

OCTAGON INVESTMENT PARTNERS XI, LTD.

By: Octagon Credit Investors, LLC, as Collateral Manager

HAMLET II, LTD.

By: Octagon Credit Investors, LLC, as Portfolio Manager

US Bank N.A., solely as trustee of the Doll Trust (for Qualified Institutional Investors only), (and not in its individual capacity)

By: Octagon Credit Investors, LLC, as Portfolio Manager

Octagon Paul Credit Fund Series I, Ltd.

By: Octagon Credit Investors, LLC, as Portfolio Manager

by /s/ Margaret B. Harvey

Name: Margaret B. Harvey

Title: Senior Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Prudential Bank Loan Fund of the Prudential Trust Company Collective Trust

By: Prudential Investment Management, Inc., as Investment Advisor

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Prudential Total Return Bond Fund, Inc.

By: Prudential Investment Management, Inc. as Investment Advisor

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Qualcomm Global trading, Inc.

By: Invesco Senior Secured management, Inc., as Investment Manager

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Rampart CLO 2006-1 Ltd.

By: Stone Tower Debt Advisors LLC

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Rampart CLO 2007 Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: RAYMOND JAMES BANK, FSB

by /s/ James Armstrong
Name: James Armstrong
Title: Vice President

For any Lender requiring a second signature block:

by _____
Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Royal Bank of Scotland

by /s/ John Tulloch

Name: John Tulloch

Title: Relationship Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: San Gabriel CLO I, LTD

By: Resource Capital Asset Management (RCAM)

By: Apidos Capital Management LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Shasta CLO I, LTD

By: Resource Capital Asset Management (RCAM)

By: Apidos Capital Management LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Sierra CLO II, LTD

By: Resource Capital Asset Management (RCAM)

By: Apidos Capital Management LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Names of Lenders:

SILVERADO CLO 2006-II LIMITED

By: New York Life Investment Management LLC, as Portfolio Manager and
Attorney-in-Fact

by /s/ Robert F. Young

Name: Robert F. Young
Title: Vice President

Flatiron CLO 2007-1 Ltd.

By: New York Life Investment Management LLC, as Collateral Manager and
Attorney-in-Fact

by /s/ Robert F. Young

Name: Robert F. Young
Title: Vice President

NYLIM Flatiron CLO 2006-1 Ltd.

By: New York Life Investment Management LLC, as Collateral Manager and
Attorney-in-Fact

by /s/ Robert F. Young

Name: Robert F. Young
Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Silvercrest CBNA Loan Funding LLC

By: Citibank, N.A.

by /s/ Emily Chong

Name: Emily Chong

Title: Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Stone Tower CLO III, Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Stone Tower CLO IV Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Stone Tower CLO V Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Stone Tower CLO VI Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Stone Tower CLO VII Ltd.

By: Stone Tower Debt Advisors LLC, as Collateral Manager

by /s/ Michael W. DelPercio

Name: Michael W. DelPercio

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Trimaran CLO IV Ltd

By: Trimaran Advisors, L.L.C.

by /s/ Dominick J. Mazzitelli

Name: Dominick J. Mazzitelli

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Trimaran CLO V Ltd

By: Trimaran Advisors, L.L.C.

by /s/ Dominick J. Mazzitelli

Name: Dominick J. Mazzitelli

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Trimaran CLO VI Ltd

By: Trimaran Advisors, L.L.C.

by /s/ Dominick J. Mazzitelli

Name: Dominick J. Mazzitelli

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Trimaran CLO VII Ltd

By: Trimaran Advisors, L.L.C.

by /s/ Dominick J. Mazzitelli

Name: Dominick J. Mazzitelli

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: UniCredit Bank AG, New York Branch

by /s/ Douglas Riahi

Name: Douglas Riahi
Title: Director

For any Lender requiring a second signature block:

by /s/ Elaine Tung

Name: Elaine Tung
Title: Director

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: UNION BANK, N.A.

by /s/ Cary Moore

Name: Carey Moore

Title: Senior Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: VENTURE V CDO LIMITED

By: MJX Asset Management LLC, as Investment Advisor

by /s/ Atha Baugh

Name: Atha Baugh

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: VENTURE VI CDO LIMITED

By: MJX Asset Management LLC, as Investment Advisor

by /s/ Atha Baugh

Name: Atha Baugh

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: VENTURE VII CDO LIMITED

By: MJX Asset Management LLC, as Investment Advisor

by /s/ Atha Baugh

Name: Atha Baugh

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: VENTURE VIII CDO LIMITED

By: MJX Asset Management LLC, as Investment Advisor

by /s/ Atha Baugh

Name: Atha Baugh

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: VENTURE IX CDO LIMITED

By: MJX Asset Management LLC, as Investment Advisor

by /s/ Atha Baugh

Name: Atha Baugh

Title: Managing Director

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Virginia College Savings Plan

By: Prudential investment Management, Inc., as Investment Advisor

by /s/ Joseph Lemanowicz

Name: Joseph Lemanowicz

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: WASATCH CLO LTD

By: INVESCO Senior Secured Management, Inc., as Portfolio Manager

by /s/ Thomas H.B. Ewald

Name: Thomas H.B. Ewald

Title: Authorized Signatory

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Wells Fargo Bank, N.A.

by /s/ Jan Macy-Buescher

Name: Jan Macy-Buescher

Title: Vice President

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: WESTPAC BANKING CORPORATION

by /s/ Richard Yarwood

Name: Richard Yarwood

Title: Senior Relationship Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: WhiteHorse III, Ltd.

By: WhiteHorse Capital Partners, LP as Collateral Manager

By: WhiteRock Asset Advisor, LLC, its GP

by /s/ Jay Carvell
Name: Jay Carvell
Title: Portfolio Manager

For any Lender requiring a second signature block:

by _____
Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: WhiteHorse IV, Ltd.

By: WhiteHorse Capital Partners, LP as Collateral Manager

By: WhiteRock Asset Advisor, LLC, its GP

by /s/ Jay Carvell
Name: Jay Carvell
Title: Portfolio Manager

For any Lender requiring a second signature block:

by _____
Name:
Title:

[Signature Page to Amendment No. 1 to the CB Richard Ellis Services Inc. Credit Agreement]

Name of Lender: Whitney CLO I, LTD

By: Resource Capital Asset Management (RCAM)

By: Apidos Capital Management LLC

by /s/ Gretchen Bergstresser

Name: Gretchen Bergstresser

Title: Senior Portfolio Manager

For any Lender requiring a second signature block:

by _____

Name:

Title:

INCREMENTAL ASSUMPTION AGREEMENT

dated as of March 4, 2011,

among

CB RICHARD ELLIS SERVICES, INC.,

CB RICHARD ELLIS GROUP, INC.,

CERTAIN SUBSIDIARIES OF
CB RICHARD ELLIS SERVICES, INC.,

THE INCREMENTAL TERM LENDERS NAMED HEREIN

and

CREDIT SUISSE AG,

as Administrative Agent and Collateral Agent

CREDIT SUISSE SECURITIES (USA) LLC

and

MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED,

as Joint Lead Arrangers and Joint Bookrunners

THE ROYAL BANK OF SCOTLAND PLC

and

HSBC BANK USA, NATIONAL ASSOCIATION,

as Syndication Agents

WELLS FARGO BANK, N.A.

and

BARCLAYS BANK PLC,

as Documentation Agents

INCREMENTAL ASSUMPTION AGREEMENT dated as of March 4, 2011 (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 (with company no: 3536032) (the "**U.K. Borrower**"), CB RICHARD ELLIS LIMITED/CB RICHARD ELLIS LIMITÉE (formerly known as 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, the Australian Borrower and the New Zealand Borrower, the "**Borrowers**"), CB RICHARD ELLIS GROUP, INC., a Delaware corporation ("**Holdings**"), the INCREMENTAL TRANCHE C TERM LENDERS party hereto, the INCREMENTAL TRANCHE D TERM LENDERS party hereto and CREDIT SUISSE AG, as Administrative Agent.

A. Reference is made to the Credit Agreement dated as of November 10, 2010, as amended by Amendment No. 1 dated as of March 4, 2011 (as further amended, supplemented or modified prior to the date hereof, the "**Credit Agreement**"), among the Borrowers, Holdings, the Lenders (as defined in Article I of the Credit Agreement) and Credit Suisse AG, as administrative agent (in such capacity, the "**Administrative Agent**") and as collateral agent (in such capacity, the "**Collateral Agent**") for the Lenders.

B. CB Richard Ellis, Inc., a Delaware corporation and a wholly-owned subsidiary of the U.S. Borrower ("**CBRE Inc.**"), and other affiliates of Holdings entered into a Share Purchase Agreement dated as of February 15, 2011 (the "**CRES Purchase Agreement**"), with ING Real Estate Investment Management Holding B.V. ("**ING REIM**") and others, pursuant to which (i) CBRE Inc. will acquire ING REI Clarion Holding, Inc., a wholly-owned subsidiary of ING REIM ("**ING CRES**"), and (ii) a subsidiary of the U.S. Borrower will acquire certain assets held by Nationale-Nederlanden Intervest II, B.V. in three ING REIM-managed funds (the acquisitions described in clauses (i) and (ii) above, the "**CRES Acquisition**"). In addition, CBRE Inc. and other affiliates of Holdings entered into a Share Purchase Agreement dated as of February 15, 2011 (the "**PERE Purchase Agreement**" and, together with the CRES Purchase Agreement, the "**Purchase Agreements**"), with ING REIM and others, pursuant to which (x) a subsidiary of the U.S. Borrower will indirectly acquire the ING REIM Europe and ING REIM Asia business units (collectively, "**ING PERE**"), and (y) a subsidiary of the U.S. Borrower will acquire certain co-investment stakes in certain funds managed by ING PERE, which will be acquired through either new issuance from such funds, on the secondary market from investors in such funds or direct purchases from affiliates of ING GROEP N.V. (the acquisitions described in clauses (x) and (y) above, the "**PERE Acquisition**" and, together with the CRES Acquisition, the "**Acquisitions**"; the Acquisitions together with the payment of related fees and expenses and other related transaction costs, the "**Transactions**").

C. Holdings and the U.S. Borrower have requested that (i) the persons set forth on Schedule II-1 hereto (together with their permitted successors and assigns, the "**Incremental Tranche C Term Lenders**") commit to make Incremental Term Loans (the "**Incremental Tranche C Term Loans**") to the U.S. Borrower on each Funding Date (as defined below in

Section 1), in an aggregate principal amount of up to \$400,000,000, and (ii) the persons set forth on Schedule II-2 hereto (together with their permitted successors and assigns, the “**Incremental Tranche D Term Lenders**” and, together with the Incremental Tranche C Term Lenders, the “**New Incremental Term Lenders**”) commit to make Incremental Term Loans (the “**Incremental Tranche D Term Loans**” and, together with the Incremental Tranche C Term Loans, the “**New Incremental Term Loans**”) to the U.S. Borrower on each Funding Date, in an aggregate principal amount of up to \$400,000,000, the proceeds of such New Incremental Term Loans to be used solely to finance, in part, the Transactions.

D. (i) The Incremental Tranche C Term Lenders are willing to make the Incremental Tranche C Term Loans to the U.S. Borrower, and (ii) the Incremental Tranche D Term Lenders are willing to make the Incremental Tranche D Term Loans to the U.S. Borrower, in each case on each Funding Date and 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 for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. **Terms Generally.** (a) The rules of construction set forth in Section 1.02 of the Credit Agreement shall apply *mutatis mutandis* to this Agreement. This Agreement shall be a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents and, to the extent it relates to the making of New Incremental Term Loans, an “Incremental Assumption Agreement” for all purposes of the Credit Agreement and the other Loan Documents. Capitalized terms used but not defined herein have the meanings assigned thereto in the Credit Agreement.

(b) As used in this Agreement, the following terms have the meanings specified below:

“**Funding Date**” shall mean each date (but on not more than two occasions) on or after the Effective Date (as defined below in Section 5) and prior to the New Incremental Term Loan Commitment Termination Date (as defined below in Section 2) on which (a) all of the conditions precedent set forth in Section 6 are satisfied and (b) New Incremental Term Loans are funded.

“**Incremental Tranche C Commitment**” shall mean, with respect to each Lender, the commitment of such Lender to make Incremental Tranche C Term Loans hereunder as set forth on Schedule II-1, or in the Assignment and Acceptance pursuant to which such Lender assumed its Incremental Tranche C Commitment, as applicable, as the same may be (a) reduced from time to time pursuant to Section 2.09 of the Credit Agreement, (b) increased from time to time pursuant to Section 2.26 of the Credit Agreement and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 of the Credit Agreement.

“**Incremental Tranche D Commitment**” shall mean, with respect to each Lender, the commitment of such Lender to make Incremental Tranche D Term Loans hereunder as set forth on Schedule II-2, or in the Assignment and Acceptance pursuant to which such Lender assumed its Incremental Tranche D Commitment, as applicable, as the same may be (a) reduced from time to time pursuant to Section 2.09 of the Credit Agreement, (b) increased from time to time pursuant to Section 2.26 of the Credit Agreement and (c) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.04 of the Credit Agreement.

“**New Incremental Term Loan Commitments**” shall mean the Incremental Tranche C Commitments and the Incremental Tranche D Commitments.

SECTION 2. **Incremental Term Loans.** (a) On the terms and subject to the conditions set forth herein and in the Credit Agreement and in reliance upon the representations and warranties set forth herein and in the other Loan Documents, (i) each Incremental Tranche C Term Lender agrees, severally and not jointly, to make, on each Funding Date applicable to the Incremental Tranche C Commitments, an Incremental Tranche C Term Loan to the U.S. Borrower, in dollars, in an aggregate principal amount not to exceed its Incremental Tranche C Commitment, and (ii) each Incremental Tranche D Term Lender agrees, severally and not jointly, to make, on each Funding Date applicable to the Incremental Tranche D Commitments, an Incremental Tranche D Term Loan to the U.S. Borrower, in dollars, in an aggregate principal amount not to exceed its Incremental Tranche D Commitment. Amounts paid or prepaid in respect of the New Incremental Term Loans may not be reborrowed.

(b) The New Incremental Term Loan Commitment of each New Incremental Term Lender shall automatically reduce *pro tanto* by the aggregate principal amount of the related New Incremental Term Loan made by such Lender on a Funding Date, and shall automatically terminate on the date (the "**New Incremental Term Loan Commitment Termination Date**") which is the earlier to occur of (i) the termination or expiration of each of the Purchase Agreements and (ii) 5:00 p.m., New York City time, on the 180th day after the Effective Date.

(c) The proceeds of the New Incremental Term Loans are to be used by the Borrowers solely for the purposes set forth in Recital C of this Agreement.

SECTION 3. **Terms and Conditions.** The Incremental Tranche C Term Loans and Incremental Tranche D Term Loans shall constitute Specified Incremental Term Loans and Term Loans for all purposes of the Credit Agreement and the other Loan Documents, and shall have the terms that are set forth in Exhibit A.

SECTION 4. **Representations and Warranties.** To induce the other parties hereto to enter into this Agreement, each Loan Party party hereto represents and warrants to the Administrative Agent and each of the Lenders (including the New Incremental Term Lenders) that:

(a) This Agreement has been duly authorized, executed and delivered by such Loan Party, and, constitutes a legal, valid and binding obligation of such Loan Party enforceable against such Loan Party in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, moratorium and other similar laws relating to or affecting creditors' rights generally and to general equitable principles (whether considered in a proceeding or in equity or at law) and an implied covenant of good faith and fair dealing.

(b) Each of the representations and warranties made by such Loan Party in Article III of the Credit Agreement and in each other Loan Document are true and correct in all material respects on and as of the date hereof and the Funding Date, except to the extent such representations and warranties expressly relate to an earlier date.

(c) No Event of Default or Default has occurred and is continuing as of the Effective Date and as of each Funding Date after giving effect to the New Incremental Term Loans to be made on such Funding Date.

SECTION 5. **Effectiveness.** This Agreement shall become effective as of the date (the "**Effective Date**") on which each of the following conditions precedent shall have been satisfied:

(a) The Administrative Agent shall have received duly executed counterparts of this Agreement which, when taken together, bear the signatures of each Loan Party and each New Incremental Lender.

(b) Each of the conditions set forth in paragraphs (b) and (c) of Section 4.01 of the Credit Agreement shall be satisfied, and the Administrative Agent shall have received a certificate to that effect dated as of the Effective Date and executed by a Responsible Officer of the U.S. Borrower.

(c) As of the Effective Date, and after giving effect to the funding in full of the New Incremental Term Loans and the consummation of the other Transactions, the U.S. Borrower would be in Pro Forma Compliance and the Leverage Ratio would not exceed 3.25 to 1.00, and the Administrative Agent shall have received a certificate to that effect dated as of the Effective Date and executed by a Responsible Officer of the U.S. Borrower.

(d) The Administrative Agent shall have received (i) a favorable written opinion of (x) the General Counsel or Assistant General Counsel of the U.S. Borrower and (y) Simpson Thacher & Barlett LLP, counsel for Holdings and the Borrowers, in each case addressed to the Administrative Agent, the Lenders (including the New Incremental Term Lenders) and the Issuing Bank, (ii) corporate authorizations and (iii) officer's certificates, in each case in form and substance reasonably satisfactory to the Administrative Agent. Holdings and the Borrowers hereby request such counsel to deliver such opinion.

(e) The Administrative Agent shall have received all fees and other amounts due and payable on or prior to the Effective Date, including all Upfront Fees (as defined in Section 9) and, to the extent invoiced one Business Day prior to the Effective Date, reimbursement or payment of all reasonable out-of-pocket expenses required to be reimbursed or paid by the Borrowers hereunder or under any other Loan Document.

SECTION 6. *Conditions Precedent to Each Funding Date* The obligation of each New Incremental Term Lender to make its New Incremental Term Loans hereunder on a Funding Date shall be subject to the satisfaction, on or after the Effective Date, of the following conditions precedent:

(a) The Administrative Agent shall have received a Borrowing Request with respect to the New Incremental Term Loans to be made on such Funding Date in accordance with Section 2.03 of the Credit Agreement.

(b) Each of the conditions set forth in paragraphs (b) and (c) of Section 4.01 of the Credit Agreement shall be satisfied, and the Administrative Agent shall have received a certificate to that effect dated as of such Funding Date and executed by a Responsible Officer of the U.S. Borrower.

(c) The Administrative Agent shall have received all fees and other amounts due and payable on or prior to such Funding Date, including any Unused Fees (as defined in Section 10) and, to the extent invoiced one Business Day prior to such Funding Date, reimbursement or payment of all out-of-pocket expenses required to be reimbursed or paid by the Borrowers hereunder or under any other Loan Document.

(d) The Acquisition to be financed with the proceeds of the New Incremental Term Loans to be made on such Funding Date shall have been, or substantially simultaneously with the borrowing of such New Incremental Term Loans shall be, consummated substantially on the terms described in the applicable Purchase Agreement.

SECTION 7. **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 Guarantee and Pledge 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 New Incremental Term Lenders as such in respect of their New Incremental Term Loans and the other Obligations owed to them from time to time.

SECTION 8. **Notices.** All notices hereunder shall be given in accordance with the provisions of Section 9.01 of the Credit Agreement.

SECTION 9. **Upfront Fees.** In consideration of the agreements of the New Incremental Term Lenders contained in this Agreement, Holdings and the U.S. Borrower agree to pay to the Administrative Agent, in immediately available funds, for the account of each New Incremental Term Lender, an upfront fee (the "**Upfront Fee**"), in an amount equal to 0.50% of the aggregate principal amount of the New Incremental Term Loan Commitments of such New Incremental Term Lender, payable on the Effective Date. Once paid, the Upfront Fee shall not be refundable under any circumstances.

SECTION 10. **Unused Fees.** In consideration of the agreements of the New Incremental Term Lenders contained in this Agreement, Holdings and the U.S. Borrower agree to pay to the Administrative Agent, in immediately available funds, for the account of each New Incremental Term Lender, an unused fee (the "**Unused Fee**"), equal to such New Incremental Term Lender's Unused Fee Percentage (as defined below) of the aggregate principal amount of the applicable unused New Incremental Term Loan Commitment of such New Incremental Term Lender, beginning to accrue on and including the 31st day after the Effective Date, up to but excluding the day the applicable New Incremental Term Commitments of such New Incremental Term Lender are reduced to zero or otherwise terminated in accordance with this Agreement (the "**Unused Fee Termination Date**"), payable quarterly in arrears on the Unused Fee Termination Date and on the last Business Day of each quarter preceding the Unused Fee Termination Date. The "**Unused Fee Percentage**" means (i) with respect to any Incremental Tranche C Commitment, (A) 1.625% per annum for the period commencing on the 31st day after the Effective Date, up to and including the 90th day after the Effective Date, and (B) 3.25% per annum thereafter, and (ii) with respect to any Incremental Tranche D Commitment, (A) 1.75% per annum for the period commencing on the 31st day after the Effective Date, up to and including the 90th day after the Effective Date, and (B) 3.50% per annum thereafter, in each case calculated on the basis of the actual number of days elapsed in a 360-day year. Once paid, the Unused Fee shall not be refundable under any circumstances.

SECTION 11. **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. 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 Amendment.

SECTION 12. **APPLICABLE LAW.** THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 13. **WAIVER OF JURY TRIAL** EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 13.

SECTION 14. **Jurisdiction; Consent to Service of Process.** (a) Each of Holdings and each Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent, the Collateral Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement against Holdings, the Borrowers or their respective properties in the courts of any jurisdiction.

(b) Each of Holdings and each Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or Federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01 of the Credit Agreement. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 15. **Headings.** Headings used herein 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.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the date 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

EACH OF THE SUBSIDIARY GUARANTORS LISTED ON
SCHEDULE I HERETO,

by /s/ Debera Fan _____

Name: Debera Fan

Title: Senior Vice President and Treasurer

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

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

by /s/ M. Lewis

Name: M. Lewis
Title: Director

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

by /s/ P. Emburey

Name: M. Lewis
Title: Director

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

by /s/ Jeff Cook

Name: Jeff Cook
Title: Vice President of Finance

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

CB RICHARD ELLIS PTY LTD, a company organized under the laws of Australia,

by /s/ John Llewellyn Bell

Name: John Llewellyn Bell
Title: Director

CB RICHARD ELLIS pty ltd, a company organized under the laws of Australia,

by /s/ Tom Jackson Southern

Name: Tom Jackson Southern
Title: Director

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

by /s/ Brent David McGregor

Name: Brent David McGregor
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

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

CB/TCC GLOBAL HOLDINGS LIMITED,

by /s/ P. Emburey

Name: P. Emburey

Title: Director

CB/TCC GLOBAL HOLDINGS LIMITED,

by /s/ Marcus Smith

Name: Marcus Smith

Title: Director

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

RELAM AMSTERDAM HOLDINGS B.V.
By: TMF Management, its Managing Director

by /S/ I. de Lucia
Name: I. de Lucia
Title: Attorney in Fact

RELAM AMSTERDAM HOLDINGS B.V.
By: TMF Management, its Managing Director

by /S/ R.H.L. de Groot
Name: R.H.L. de Groot
Title: Attorney in Fact

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

CBRE GLOBAL HOLDINGS, S.A.R.L.,

by /s/ Laurence H. Midler

Name: Laurence H. Midler

Title: Type A Manager

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

TC HOUSTON, INC.,
TCCT REAL ESTATE, INC.,
TCDWF, INC.

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

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

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

by /s/ Bill O'Daly
Name: Bill O'Daly
Title: Director

by /s/ Kevin Buddhew
Name: Kevin Buddhew
Title: Associate

[Signature Page to the CB Richard Ellis Services Inc. Incremental Assumption Agreement]

NEW INCREMENTAL TERM LOANS

TERMS AND CONDITIONS

Incremental Tranche C Term Loans

Applicable Percentage The Applicable Percentage shall mean, with respect to any Fixed Rate Incremental Tranche C Term Loan and Daily Rate Incremental Tranche C Term Loan, 3.25% and 2.25% per annum, respectively.

Maturity Date March 4, 2018 (the “*Incremental Tranche C Maturity Date*”).

Amortization For purposes of Section 2.11(a)(iii) of the Credit Agreement, the U.S. Borrower shall pay to the Administrative Agent, for the account of the Incremental Tranche C Term Lenders, on the last Business Day of each quarter (commencing with the first such day to occur after the Unused Fee Termination Date), a principal amount of the Incremental Tranche C Term Loans (as adjusted from time to time pursuant to Sections 2.11(d), 2.12, 2.13(f) and 2.26(d) of the Credit Agreement) equal to 0.25% of the aggregate principal amount of the Incremental Tranche C Term Loans outstanding on the Unused Fee Termination Date, with the balance payable in full on the Incremental Tranche C Maturity Date. All payments of principal made pursuant to this paragraph shall be accompanied by accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment.

Future Incremental Term Loans Section 2.26 of the Credit Agreement shall apply for the benefit of the Incremental Tranche C Term Loans as if the Incremental Tranche C Term Loans were the Tranche B Loans referred to therein; *provided, however,* that the Incremental Tranche C Term Loans will not benefit from the “most favored nation” price provisions set forth in Section 2.26(b) of the Credit Agreement with respect to any future incurrence of Specified Incremental Term Loans if, at the time thereof and after giving effect thereto and to the use of proceeds thereof, (a) the Incremental Term Loan Maturity Date thereof shall be on or after the date that is two years after the Incremental Tranche C Maturity Date and (b) the First Lien Leverage Ratio shall be less than 2.25 to 1.00.

As used herein, the term “First Lien Leverage Ratio” shall mean, on any date, the ratio of (a) Total Debt that is purported to be secured by a Lien on the Collateral that purports to rank on a *pari passu* basis with the Loans, less Available Cash on such date, to (b) Consolidated EBITDA for the period of four consecutive fiscal quarters most recently ended on or prior to such date, calculated on a Pro Forma Basis.

Incremental Tranche D Term Loans

The Applicable Percentage shall mean, with respect to any Fixed Rate Incremental Tranche D Term Loan and Daily Rate Incremental Tranche D Term Loan, 3.50% and 2.50% per annum, respectively.

September 4, 2019 (the “*Incremental Tranche D Maturity Date*”).

For purposes of Section 2.11(a)(iii) of the Credit Agreement, the U.S. Borrower shall pay to the Administrative Agent, for the account of the Incremental Tranche D Term Lenders, on the last Business Day of each quarter (commencing with the first such day to occur after the Unused Fee Termination Date), a principal amount of the Incremental Tranche D Term Loans (as adjusted from time to time pursuant to Sections 2.11(d), 2.12, 2.13(f) and 2.26(d) of the Credit Agreement) equal to 0.25% of the aggregate principal amount of the Incremental Tranche D Term Loans outstanding on the Unused Fee Termination Date, with the balance payable in full on the Incremental Tranche D Maturity Date. All payments of principal made pursuant to this paragraph shall be accompanied by accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment.

Section 2.26 of the Credit Agreement shall apply for the benefit of the Incremental Tranche D Term Loans as if the Incremental Tranche D Term Loans were the Tranche B Loans referred to therein; *provided, however,* that the Incremental Tranche D Term Loans will not benefit from the “most favored nation” price provisions set forth in Section 2.26(b) of the Credit Agreement with respect to any future incurrence of Specified Incremental Term Loans if, at the time thereof and after giving effect thereto and to the use of proceeds thereof, (a) the Incremental Term Loan Maturity Date thereof shall be on or after the date that is two years after the Incremental Tranche D Maturity Date and (b) the First Lien Leverage Ratio shall be less than 2.25 to 1.00.

CB HoldCo, Inc.
CB Richard Ellis Investors, Inc.
CB Richard Ellis Investors, LLC
CB Richard Ellis, Inc.
CB/TCC Holdings LLC
CB/TCC, LLC
CBRE-Profi Acquisition Corp.
CBRE Capital Markets of Texas, LP
CBRE Capital Markets, Inc.
CBRE Government Services, LLC
CBRE Loan Services, Inc.
CBRE Technical Services, LLC
CBRE/LJM Mortgage Company, LLC
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, LP

INCREMENTAL TRANCHE C TERM LENDERS

<u>Incremental Tranche C Term Lender</u>	<u>Incremental Tranche C Commitment Amount</u>
Credit Suisse AG, Cayman Islands Branch	\$ 400,000,000
TOTAL INCREMENTAL TRANCHE C COMMITMENT	\$ 400,000,000

INCREMENTAL TRANCHE D TERM LENDERS

<u>Incremental Tranche D Term Lender</u>	<u>Incremental Tranche D Commitment Amount</u>
Credit Suisse AG, Cayman Islands Branch	\$ 400,000,000
TOTAL INCREMENTAL TRANCHE D COMMITMENT	\$ 400,000,000