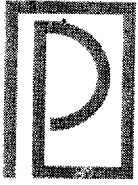


Pillsbury



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August 30, 1999

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644, United States Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

Re: Top Hat Plan for CB Richard Ellis Services, Inc. Filing

Dear Secretary of Labor Hermann:

In accordance with Department of Labor Regulation Section 2520.104-23, enclosed is a Top Hat Plan Exemption Filing for the Top Hat Plan referenced above. This filing is made to comply with the recording and disclosure requirements of Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974, as amended, for "Top Hat" plans maintained by an employer for a select group of management or highly-compensated employees.

The statement required under Department of Labor Regulation Section 2520.104-239(b)(1) is attached. In the event that you have any comments or questions, please contact me at the number listed above.

Very truly yours,

Bruce A. Baldwin

Enc.

Top Hat Plan Exemption
August 30, 1999
Page 2

cc: Marisela P. Smith (w/enc.)
Donald W. Meaders, Esq. (w/enc.)

TOP HAT PLAN EXEMPTION FILING

In accordance with Department of Labor Regulation Section 2520.104-23 (photocopy attached) the following statement relating to the CB Richard Ellis Services, Inc. Deferred Compensation Plan (the "Plan") is hereby provided in satisfaction of Regulation Section 2520.104-23(b)(1).

Name and Address of Employer:

CB Richard Ellis Services, Inc.
200 North Sepulveda Boulevard
El Segundo, California 90245-4380

Employer Identification Number (EIN):

52-1616016

Declaration:

The Employer, CB Commercial Real Estate Services Group, Inc., maintains the Plan for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of such Plans:

1

Number of Employees under each such Plan:

218 as of April 30, 1999

This Top Hat Plan Exemption Filing is intended to satisfy the requirements of Department of Labor Regulation Section 2520.104-23 and, in accordance with that Regulation, will be filed with the Secretary of Labor, Top Hat Plan Exemption, Pension and Welfare Benefits Administration, Room N-5644, United States Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.

Pillsbury

Madison &
Sutro LLP

Top Hat Plan Exemption
Attn: Secretary of Labor Hermann
Pension and Welfare Benefits Administration
Room N-5644, United States Department of Labor
200 Constitution Avenue N.W.
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