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The following is a summary of the material provisions of the instruments and agreements evidencing the material indebtedness of Albertsons, Safeway, NAI Holdings and certain of their subsidiaries. It does not include all of the provisions of our material indebtedness, does not purport to be complete and is qualified in its entirety by reference to the instruments and agreements described. Pursuant to the IPO-Related Transactions, Albertsons Companies, Inc., as the surviving corporation of the merger of Albertson's Holdings LLC into it, will become a guarantor under the Albertsons/Safeway Term Loan Agreement and the Albertsons/Safeway ABL Agreement and a co-obligor under the ABS/Safeway Indenture, each as defined below.

Albertsons/Safeway Term Loan Agreement

Albertsons and Safeway entered into a second amended and restated term loan agreement, dated as of August 25, 2014 and effective of January 30, 2015 (the "ABS/Safeway Term Loan Agreement") among Albertson's LLC, Safeway and the other co-borrowers, as borrowers, Albertson's Holdings and the other guarantors from time to time party thereto, as guarantors, the lenders from time to time party thereto, and Credit Suisse AG, Cayman Islands Branch, as administrative and collateral agent.

Structure. The ABS/Safeway Term Loan Agreement provides for a \$6,300 million term loan facility, consisting of a \$1,437 million term loan tranche B-2 as of June 20, 2015 (the "ABS/Safeway Term Loan B-2"), a \$950 million term loan tranche B-3 as of June 20, 2015 (the "ABS/Safeway Term Loan B-3") and a \$3,909 million term loan tranche B-4 as of June 20, 2015 (the "ABS/Safeway Term Loan B-4" and, together with the ABS/Safeway Term Loan B-2 and the ABS/Safeway Term Loan B-3, the "ABS/Safeway Term Loan Facilities"). In addition, the borrowers are entitled to increase the term loan commitments under the ABS/Safeway Term Loan Agreement in an aggregate principal amount up to \$450 million, plus an unlimited additional principal amount subject to satisfaction of a consolidated first lien net leverage ratio test.

Maturity. The ABS/Safeway Term Loan B-2 has a maturity date of March 21, 2019, the ABS/Safeway Term Loan B-3 has a maturity date of August 25, 2019 and the ABS/Safeway Term Loan B-4 has a maturity date of August 25, 2021.

Amortization. (a) The ABS/Safeway Term Loan B-2 amortizes on a quarterly basis at a rate of 1% of the original principal amount of the ABS/Safeway Term Loan B-2 per year (which payments shall be reduced as a result of the application of prepayments in accordance with the terms therewith); (b) the ABS/Safeway Term Loan B-3 amortizes on a quarterly basis at a rate of 5% of the original principal amount of the ABS/Safeway Term Loan B-3 during the first year, 7.5% of the original principal amount of the ABS/Safeway Term Loan B-3 during the second year, 12.5% of the original principal amount of the ABS/Safeway Term Loan B-3 during the third year and 15% of the original principal amount of the ABS/Safeway Term Loan B-3 during each year thereafter (which payments, in each case, shall be reduced as a result of the application of prepayments in accordance with the terms therewith) and (c) the ABS/Safeway Term Loan B-4 amortizes on a quarterly basis at a rate of 1% of the original principal amount of the ABS/Safeway Term Loan B-4 per year (which payments shall be reduced as a result of the application of prepayments in accordance with the terms therewith).

Prepayment. The ABS/Safeway Term Loan Facilities are required to be prepaid with: (i) 100% of the net cash proceeds of certain asset sales, casualty events and other dispositions, subject to the terms of an intercreditor agreement between the agent for the ABS/Safeway Term Loan Facilities and