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Safeway ABL Facility exceed (i) the aggregate commitments or (ii) the then-current borrowing base, and (b) in an amount equal to 100% of the net cash proceeds of certain asset sales, casualty events and other dispositions of ABS/Safeway ABL Priority Collateral (to the extent of the type included in the borrowing base) (or under certain circumstances, the amount advanced or available to be advanced against the ABS/Safeway ABL Priority Collateral subject to the sale, casualty or other disposition).

Interest. Amounts outstanding under the ABS/Safeway ABL Agreement bear interest at a rate per annum equal to, at our option (a) the base rate, plus an applicable margin equal to (i) 0.50% (if daily average excess availability during the most recently ended fiscal quarter is greater than 66% of the aggregate commitments), (ii) 0.75% (if daily average excess availability during the most recently ended fiscal quarter is less than or equal to 66% of the aggregate commitments, but greater than or equal to 20% of the aggregate commitments), or (iii) 1.00% (if daily average excess availability during the most recently ended fiscal quarter is less than 20% of the aggregate commitments), or (b) the LIBOR rate, plus an applicable margin equal to (i) 1.50% (if daily average excess availability during the most recently ended fiscal quarter is greater than 66% of the aggregate commitments), (ii) 1.75% (if daily average excess availability during the most recently ended fiscal quarter is less than or equal to 66% of the aggregate commitments, but greater than or equal to 20% of the aggregate commitments), or (iii) 2.00% (if daily average excess availability during the most recently ended fiscal quarter is less than 20% of the aggregate commitments). If not paid when due, the ABS/Safeway ABL Facility bears interest at the rate otherwise applicable to such loans at such time plus an additional 2% per annum during the continuance of such payment event of default and the letter of credit fees increase by 2%. Other overdue amounts bear interest at a rate equal to the rate otherwise applicable to such revolving loans bearing interest at the base rate at such time, plus 2% until such amounts are paid in full.

Guarantees. Subject to certain exceptions, the amounts outstanding under the ABS/Safeway ABL Agreement are guaranteed by Albertson's Holdings and each of its existing and future direct and indirect wholly-owned domestic subsidiaries that are not borrowers.

Security. Subject to certain exceptions, the obligations under the ABS/Safeway ABL Agreement are secured by (a) a first-priority security interest in and lien on ABS/Safeway ABL Priority Collateral and (b) a third-priority security interest in and lien on substantially all other assets (other than real property).

Fees. Certain customary fees are payable to the lenders and the agents under the ABS/Safeway ABL Agreement, including a commitment fee on the average daily unused amount of the ABS/Safeway ABL Facility, in an amount equal to (a) 0.25% per annum if such average daily excess availability amount during the most recently ended fiscal quarter is less than 50% of the aggregate commitments and (b) 0.375% per annum if such average daily excess availability amount during the most recently ended fiscal quarter is greater than or equal to 50% of the aggregate commitments.

Affirmative and Negative Covenants. The ABS/Safeway ABL Agreement contains various affirmative and negative covenants (in each case, subject to customary exceptions), including, but not limited to, restrictions on the ability of (a) the subsidiaries of Albertson's Holdings to (i) dispose of assets, (ii) incur additional indebtedness, issue preferred stock and guarantee obligations, (iii) prepay other indebtedness, (iv) pay certain restricted payments and dividends, (v) create liens on assets or agree to restrictions on the creation of liens on assets, (vi) make investments, loans or advances, (vii) restrict distributions from our subsidiaries, (viii) engage in mergers or consolidations, (ix) engage in certain transactions with affiliates, (x) amend the terms of any of our organizational documents or material indebtedness, (xi) change lines of business or (xii) make certain accounting changes, and (b) Albertson's Holdings to (i) incur additional indebtedness, issue preferred stock and guarantee obligations, (ii) prepay other indebtedness, or (iii) engage in material operating or business activities.