

LETTER OF TRANSMITTAL TO NOTEHOLDERS

December 2, 2016

*To the beneficial owners, or representatives acting on behalf of beneficial owners, of the following security issued pursuant to that certain Senior Secured Notes Indenture, dated as of October 4, 2010, among Roadhouse Financing, Inc. (n/k/a Logan's Roadhouse, Inc. ("**Logan's**")), Roadhouse Merger, Inc. (n/k/a LRI Holdings, Inc.) and BOKF, N.A., as trustee and collateral agent:*

10.75% Senior Secured Notes due 2017 (the "Unexchanged Notes")	(CUSIP No. 76972KAC3)
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The purpose of this letter (the "Letter of Transmittal") is to provide holders of the Unexchanged Notes with information regarding the documentation required by the *Debtors' First Amended Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code*, filed by Logan's and its affiliated Debtors in Case No. 16-11819 (BLS) (as confirmed, the "Plan")¹ to effect the distribution of the consideration to which the holders of Unexchanged Notes are entitled under the Plan. This Letter of Transmittal contains important information about the requirements under the Plan for holders of Unexchanged Notes to receive their distribution. Please read this Letter of Transmittal carefully.

IMPORTANT NOTE

YOU SHOULD IMMEDIATELY BEGIN THE PROCESS OF SURRENDERING YOUR UNEXCHANGED NOTES. AS PROVIDED IN ARTICLE VII.J. OF THE PLAN, IF YOU FAIL TO SURRENDER YOUR UNEXCHANGED NOTES IN ACCORDANCE WITH THE TERMS OF THIS LETTER OF TRANSMITTAL, INCLUDING RETURNING THE FORMS INCLUDED WITH THIS LETTER OF TRANSMITTAL IF YOU ARE A CLASS 5(A) HOLDER (AS DEFINED HEREIN), OR FAIL TO OTHERWISE FOLLOW THE INSTRUCTIONS HEREIN BY MARCH 23, 2017 AT 5:00 P.M. (PREVAILING EASTERN TIME) (THE "SURRENDER EXPIRATION DATE"), YOU WILL NOT RECEIVE ANY DISTRIBUTION UNDER THE PLAN.

ALL UNEXCHANGED NOTES WILL BE CANCELLED AND REMOVED FROM DTC PROMPTLY FOLLOWING THE SURRENDER EXPIRATION DATE.

The Debtors' Restructuring and Plan

On August 8, 2016, Logan's and its affiliated Debtors commenced voluntary proceedings under Chapter 11 of the Bankruptcy Code. On November 16, 2016, the Bankruptcy Court confirmed the Plan. Under the Plan, the holders of Unexchanged Notes are placed in Class 5. Each holder of Unexchanged Notes that, in the aggregate, holds equal to or in excess of \$9,000 in principal amount of Unexchanged Notes (each such holder, a "**Class 5(a) Holder**") shall receive its pro-rata share of New Stock, subject to

¹ Unless otherwise defined herein, capitalized terms shall have the meaning ascribed to them in the Plan. A copy of the Plan, and other documents related to the Debtors' restructuring, can be accessed at www.donlinrecano.com/Logans.

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dilution for the Management Incentive Plan (to the extent the board of directors of Reorganized Holding approves awards of New Stock thereunder). Each holder of Unexchanged Notes that, in the aggregate, holds less than \$9,000 in principal amount of Unexchanged Notes (each such holder, a “**Class 5(b) Holder**”) shall receive a Cash-Out payment, which, based on the acceptance of the Plan by Class 5, will be paid in cash.

Class 5(a) Holders will receive 128.40 shares of New Stock for every \$1,000 in principal amount of Unexchanged Notes that they hold and surrender in accordance with the terms hereof, which will be rounded down for half shares or less, and rounded up for greater than half shares. Class 5(b) Holders will receive a Cash-Out payment equal to \$128.40 for every \$1,000 in principal amount of Unexchanged Notes that they hold and surrender in accordance with the terms hereof.

Each share of New Stock corresponds to \$1.00 of Plan Equity Value. The final Plan Equity Value is \$41,534,720, so a maximum of 41,534,720 shares of New Stock (as adjusted for the rounding of fractional shares in accordance with Article VII.K.8. of the Plan) could potentially be issued to holders of Notes Claims (Classes 4 and 5 under the Plan). The actual number of shares of New Stock issued would be less than the maximum amount due to (i) reductions for Cash Out Payments actually made to Class 5(b) Holders at the ratio of 1 share of New Stock for every \$1.00 of Cash Out Payments made (each of which correspond to \$1.00 of Plan Equity Value) and (ii) any New Stock that is not issued because a Class 5(a) Holder fails to timely surrender its Unexchanged Notes by the Surrender Expiration Date. The final amount of New Stock issued to holders of Notes Claims under the Plan will not and cannot be known until after the Surrender Expiration Date. Any Class 5(a) Holder that receives New Stock will be deemed to be a party to the Reorganized Holding Shareholder Agreement as provided for in Article VII.C of the Plan.

Procedure for Delivering Unexchanged Notes

The surrender of the Unexchanged Notes under the Plan will be carried out through the Automated Tender Offer Program (“**ATOP**”) facilities of DTC. Holders of the Unexchanged Notes will be required to deliver their Unexchanged Notes and make the required certifications electronically through ATOP by the Surrender Expiration Date. Beneficial holders of the Unexchanged Notes must instruct their respective nominees or participants at DTC to make such deliveries and certifications. Once your notes are delivered through ATOP, you will not be able to withdraw or otherwise transfer your Unexchanged Notes.

The type of consideration you receive under the Plan will depend on the aggregate amount of Unexchanged Notes a beneficial holder holds, and you will be required to make a certification as to your aggregate holdings or your surrender will be rejected. Specifically, in making the surrender through ATOP, each beneficial holder’s nominee or participant will be required to certify whether the beneficial holder holds, in the aggregate, either (i) an amount equal to or in excess of \$9,000 in principal amount of Unexchanged Notes and, therefore, is a Class 5(a) Holder, or (ii) an amount less than \$9,000 in principal amount of Unexchanged Notes and, therefore, is a Class 5(b) Holder.

Because the Debtors will rely on the certifications made through ATOP in order to comply with the Plan, it is important that you truthfully and accurately make the requisite electronic certifications through ATOP and understand that you may be held liable for any misstatement or omission contained therein. Pursuant to 18 U.S.C. § 157 and other laws related to bankruptcy fraud, a person or entity that makes a false or fraudulent representation, claim, or promise concerning or in relation to a proceeding under title 11 of the U.S. Bankruptcy Code may be fined, imprisoned not more than five (5) years, or both.

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Your Unexchanged Notes will be placed into one of two contra-CUSIPs by DTC in accordance with the certifications made by you through ATOP.

Once the ATOP process is complete, Class 5(b) Holders will not be required to take any further action to effect the surrender of their Unexchanged Notes and to receive their Distributions under the Plan. Class 5(a) Holders will also be required to submit a completed registration form for holders of New Stock in the form annexed hereto (a “**Registration Form**”) and deliver such form to the Debtors’ Disbursing Agent, Donlin, Recano & Company, Inc., by the Surrender Expiration Date, as a condition to receiving their Distributions under the Plan:

By electronic mail at (preferred method):
LRH_Funding@donlinrecano.com

By regular mail at:
Donlin, Recano & Company, Inc.
Re: Roadhouse Holding Inc., et al
Attn: Distribution Department
P.O. Box 192016
Blythebourne Station
Brooklyn, NY 11219

By hand delivery or overnight mail at:
Donlin, Recano & Company, Inc.
Re: Roadhouse Holding Inc., et al
Attn: Distribution Department
6201 15th Avenue
Brooklyn, NY 11219

Failure to comply with the above procedures to submit your Unexchanged Notes through ATOP on or prior to the Surrender Expiration Date and, in the case of Class 5(a) Holders, failure to deliver your Registration Form to the Disbursing Agent on or prior to the Surrender Expiration Date, will result in you being deemed not to have any further claim against the Debtors, the Reorganized Debtors or their property, the DIP Lenders, the DIP Agent, or the applicable Indenture Trustee in respect of your Unexchanged Notes and you shall not participate in any Distributions under the Plan on account of your Unexchanged Notes.

IMPORTANT NOTE REGARDING ELECTRONIC DELIVERY OF YOUR UNEXCHANGED NOTES THROUGH ATOP: ONLY YOUR NOMINEE OR PARTICIPANT IN DTC CAN ELECTRONICALLY DELIVER YOUR UNEXCHANGED NOTES THROUGH ATOP ON YOUR BEHALF. UNEXCHANGED NOTES THAT ARE ELECTRONICALLY DELIVERED INTO ATOP IN ACCORDANCE WITH THE REQUIRED PROCEDURES WILL NO LONGER BE FREELY TRANSFERABLE. UNEXCHANGED NOTES THAT ARE ELECTRONICALLY DELIVERED THROUGH ATOP CANNOT BE WITHDRAWN ONCE TENDERED.

IN ORDER TO ELECTRONICALLY DELIVER YOUR UNEXCHANGED NOTES THROUGH ATOP ON OR PRIOR TO THE SURRENDER EXPIRATION DATE, YOU MUST PROVIDE YOUR INSTRUCTIONS TO YOUR NOMINEE OR PARTICIPANT IN DTC IN SUFFICIENT TIME FOR THEM TO PROCESS YOUR REQUEST AND ELECTRONICALLY DELIVER YOUR EXISTING UNEXCHANGED NOTES THROUGH ATOP ON OR PRIOR TO THE SURRENDER EXPIRATION DATE.

Delivery of Distributions under the Plan

By no later than thirty (30) days after the Surrender Expiration Date, the Debtors will make distributions of the New Stock to Class 5(a) Holders who have timely surrendered their Unexchanged Notes through ATOP and delivered their Registration Forms to the Disbursing Agent. By no later than thirty (30) days after the Surrender Expiration Date, the Debtors will make distributions of the Cash Out Payment to Class 5(a) Holders who have timely surrendered their Unexchanged Notes through ATOP, through the account at DTC (or through the accounts of your nominees or participants at DTC) in which your Unexchanged Notes are held.

Additional Instructions

Information Reporting and Backup Withholding. Any payments made to U.S. holders may be subject to information reporting and backup withholding of U.S. federal income tax, currently at a rate of 28%. Certain U.S. holders, including corporations, are exempt from these information reporting and backup withholding tax rules. U.S. holders should complete and return an Internal Revenue Service ("IRS") Form W-9, certifying that such U.S. holder is a U.S. person, that the taxpayer identification number ("TIN") provided is correct, and that such U.S. holder is not subject to backup withholding. If applicable, non-U.S. holders may be required to complete and submit an IRS Form W-8BEN, IRS Form W-8BEN-E or other applicable IRS Form W-8, signed under penalties of perjury, attesting to the holder's foreign status. Such forms may be obtained from the Disbursing Agent or at the IRS website at www.irs.gov. If you provide an incorrect TIN or other false information, certifications, or affirmations, you may be subject to penalties imposed by the IRS. If applicable, failure to provide the information on the Form W-9 may subject the Payee to a U.S.\$50 penalty imposed by the Internal Revenue Service and 28% federal income tax backup withholding on any payment. Backup withholding is not an additional tax. Taxpayers may use amounts withheld as a credit against their U.S. federal income tax liability or may claim a refund of any excess amounts withheld by timely filing a claim for refund with the IRS.

Signature Guarantees. Signatures on each Registration Form must be guaranteed by a medallion signature guarantor (or supported by a list of authorized signatories). If the Unexchanged Notes are registered in the name of a person other than the signer of such Registration Form, then the signatures on such Registration Form accompanying the delivered Unexchanged Notes must be guaranteed by a medallion signature guarantor as described above. If such Registration Form or any Unexchanged Notes or instrument of transfer is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Debtors of such person's authority to so act must be submitted.

Signatures on Registration Forms, Instruments of Transfer and Endorsements. In the case of a Registration Form that is delivered directly to the Disbursing Agent, signatures on such Registration Form must correspond to the names of the holders as shown on the security position listing them as the owner of such Unexchanged Notes.

Method and Manner of Delivery. If submissions of Unexchanged Notes are made in multiple deliveries, an electronic submission of the required information on ATOP and a properly completed and duly executed Registration Form, must accompany each such delivery. If applicable, delivery will be deemed made only when actually received by the Disbursing Agent. Any beneficial holder whose Unexchanged Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to deliver Unexchanged Notes in order to receive the Distributions under

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the Plan should contact such registered holder promptly and instruct such registered holder to deliver on such beneficial holder's behalf.

Determination of Validity, Eligibility and Compliance. The Debtors reserve the right to waive any irregularities in connection with deliveries or completion of Registration Forms and whether to permit defects to be cured within such time as the Debtors determine. The Debtors will determine, in their sole discretion, all questions as to the validity, form, eligibility (including time of receipt), assignment and acceptance of any submission of Unexchanged Notes and its determination shall be final and binding on all parties. The Debtors reserve the absolute right to reject any and all submissions of Unexchanged Notes determined by it not to be in the proper form or the acceptance of or payment for which may be unlawful. The Debtors also reserve the absolute right to waive any defect or irregularity in the submission of any Unexchanged Notes. No submission of Unexchanged Notes will be deemed to have been validly made until all defects and irregularities have been cured or waived. Unless waived, all defects or irregularities in connection with submissions must be cured within such time as the Debtors shall determine. None of the Debtors, the Disbursing Agent nor any other person is or will be obligated to give notice of defects or irregularities or waivers in submissions, nor shall any of them incur any liability for failing to give any such notice.

You may direct any questions about this Letter of Transmittal or the attached Registration Form to the Disbursing Agent, which is Donlin, Recano & Company, Inc., Attn: Roadhouse Holding Inc., et al., P.O. Box 192016, Blythebourne Station, Brooklyn, NY 11219, or by telephone at (212) 771-1128 or by emailing LRH_Funding@donlinrecano.com.

Very truly yours,

LOGAN'S ROADHOUSE, INC.

LRI HOLDINGS, INC.

REGISTRATION FORM

If you are a Class 5(a) Holder of Unexchanged Notes you must (1) complete the surrender of your Unexchanged Notes through ATOP and (2) complete and deliver a duly executed and conforming Registration Form to the Disbursing Agent, Donlin, Recano Company, Inc. on or prior to the Surrender Expiration Date or you will have your Unexchanged Notes cancelled and you will not receive any Distribution under the Plan.

- 1) **The Surrender Expiration Date for the electronic delivery by the Nominee through ATOP of the Unexchanged Notes is March 23 at 5:00 p.m. (prevailing Eastern Time), and**
- 2) This properly completed Registration Form must be received on or before the Surrender Expiration Date.

Item 1. VOI Number (Transaction Code Number). Insert the Voluntary Offering Instructions ("VOI") Number for your Nominee's ATOP submission of your Unexchanged Notes. (You must obtain this number from your nominee.)

VOI Number: _____

Item 2. Unexchanged Notes Account Information.

SUBMISSION OF UNEXCHANGED NOTES
Name of Account Holder (Firm Name): _____
Address for Account Holder (Firm Address): _____
DTC Account Number (Participant No.) in which submitted Unexchanged Notes are held: _____
Name: _____
Address: _____
Account Number with Account Holder: _____
Principal Amount of Unexchanged Notes Held: _____

Item 3. Registration Information. Please provide registration details below, which will be used to issue your New Stock.

Name 1 (Maximum 38 Characters) _____

Name 2 (Maximum 38 Characters) _____

Address 1 (Maximum 38 Characters) _____

Address2 (Maximum 38 Characters) _____

City (Maximum 38 Characters) _____

State/Province (Maximum 38 Characters) _____

FOREIGN Country Name (Maximum 38 Characters) _____

Zip/ Postal Code (Maximum 38 Characters) _____

U.S. Tax Identification Number² _____

Check here if non-US (no TIN) ☐

Phone _____

Fax _____

Email _____

ALL FIELDS REQUIRED - PLEASE PRINT CLEARLY

Item 4. Return of completed forms.

By electronic mail at (preferred method):

LRH_Funding@donlinrecano.com

By regular mail at:

Donlin, Recano & Company, Inc.
Re: Roadhouse Holding, Inc., et al
P.O. Box 192016
Blythebourne Station
Brooklyn, NY 11219

² Failure to provide a proper Tax Identification Number may result in backup withholding of a portion of any payment made to you.

By hand delivery or overnight mail at:
Donlin, Recano & Company, Inc.
Re: Roadhouse Holding, Inc., et al
6201 15th Avenue
Brooklyn, NY 11219

Item 5. – Certifications

By completing, executing and delivering this Registration Form, the undersigned hereby submits to the Debtors the principal amount of Unexchanged Notes listed in Item 1 under “Principal Amount of Unexchanged Notes Held.”

This Registration Form must be signed by the holder exactly as the holder's name appears on a security position report listing it as the owner of such Unexchanged Notes. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth the full title and see the additional instructions below.

Name of Holder (Please Print) _____

Authorized Signature
(This Registration
Form must contain an original
signature to be valid)

Name of Signatory _____

Title, if by Authorized Agent4 _____

Street Address _____

City, State, Zip Code _____

Telephone Number _____

Date Completed _____

Medallion Signature Guarantee (if required, or attach a list of authorized signatories):