

SECOND AMENDED NOTICE OF BUSINESS CLOSING OR MASS LAYOFF

DATE: March 2, 2022
TO: All Employees of Waupaca Elevator Company, Inc. (the “Company”)
FROM: Waupaca Elevator Company, Inc., by its court-appointed Ch. 128 Receiver, Rebecca R. DeMarb

On December 28, 2021, and December 30, 2021 (as amended), the Company issued you a Notice of Business Closing or Mass Layoff (collectively the “WARN Notices”). This Second Amended Notice of Business Closing or Mass Layoff (“Amended WARN Notice”) supplements and extends, but does not replace, the Original WARN Notice, and is issued to amend the expected date of business closing or mass layoff as noted below.

As you know, I am the court-appointed receiver for the assets of the Company, pursuant to Chapter 128 of the Wisconsin Statutes (“Receiver”). As Receiver, I have been focused on keeping the Company operating to allow a sale of an operating entity, with a goal to preserve as many jobs as possible through the sale of the Company’s assets. Currently, as you know, I have a fully executed Asset Purchase Agreement, which contemplates the sale of the Company’s assets, as an operating entity (the “Agreement”) with the buyer’s intentions being to continue to operate the Company, and hire many, if not all, of the Company’s employees. You have received a motion I filed in the receivership case, requesting court approval to close on the Agreement. Closing on the sale to the buyer is anticipated on March 19, 2022, pursuant to the Agreement.

That said, there is no guarantee the court will approve the Agreement, that the buyer will close, or that another buyer may not be the ultimate purchaser of the Company’s assets. As such, pursuant to Federal and Wisconsin law, I have the duty to inform you that the Company is undergoing a business closing or a mass layoff on or before sixty (60) days from the date of this Notice, that being **May 2, 2022**. The employment site covered by this Notice is: Waupaca Elevator Company, Inc., 1726 N. Ballard Road, Appleton, Wisconsin 54911.

At this time, we do not expect that the Company will close. We expect that we will close on the sale to the buyer or to another buyer by the end of this month, if not on March 19, 2022. However, we cannot guarantee that. There remains a number of unknowns. We cannot guarantee that the Court will approve the current Agreement, whether the current buyer under the Agreement will be the ultimate purchaser, whether there may be a mass layoff in any circumstance, what date this may occur, the total number of layoffs, or the positions that will be laid off. We do know that once such layoffs occur or the Company ceases operating, such layoffs or business closure is very likely to be permanent with the employment site closing.

You should consider any closing or layoff permanent.

This is a notice required by the Wisconsin Business Closing and Mass Layoff Law and the Federal Worker Adjustment and Retraining Notification (“WARN”) Act. In addition, notice is hereby provided pursuant to Wisconsin Statutes § 109.175 that your health insurance and other benefits will cease at the time of your termination, except as may otherwise be extended under the law (COBRA) to continue those health insurance benefits at your own expense.

We are required to inform you that the Wisconsin Department of Workforce Development (DWD) and the 11 Workforce Development Boards (WDBs) throughout the state work together in an effort to assist employees affected by business closings and layoffs. The services, programs, and benefits provided by DWD and the WDBs to dislocated workers are free of charge and intended to help you get back to work. The Workforce Development Board serving Appleton, Wisconsin is the Bay Area Workforce Development Board, 520 N. Broadway Suite 320, Green Bay, WI 54303 (920) 617-1384. Job Centers are located in Menasha and Green Bay.

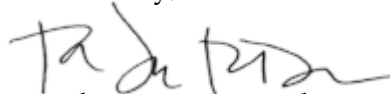
Fox Cities Job Center
1802 Appleton Rd.
Menasha, WI 54952
(920)997-3272

Brown County Job Center
310 N. Adams St.
Green Bay WI 54301
(920)930-6570

The DWD website, <http://dwd.wisconsin.gov/dislocatedworker/> and <http://www.wisconsinjobcenter.org/jobseeker/> are helpful resources that provide information about the types of programs, benefits, and services that may be available to you as a laid off worker. Also, below is the email address for the Department of Workforce Development.

Thank you for your dedicated service to the Company. We regret the need to provide this notice. Please contact the Company’s court-appointed receiver, Rebecca R. DeMarb if you need additional information at 608-310-5502 or rdemarb@dsiconsulting.com.

Sincerely,



Rebecca R. DeMarb
Solely as Receiver for Waupaca Elevator Company, Inc.

cc: Department of Workforce Development (WIOATitle@dwd.wisconsin.gov)

Jake Woodford, Mayor
100 N. Appleton Street
Appleton, WI 54911-4799