

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT7821616

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	BILL OF SALE PER BANKRUPTCY
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
WAUPACA ELEVATOR COMPANY, INC.	03/18/2022
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	WISCONSIN ELEVATOR COMPANY, LLC
<b>Street Address:</b>	1726 NORTH BALLARD ROAD
<b>City:</b>	APPELETON
<b>State/Country:</b>	WISCONSIN
<b>Postal Code:</b>	54911
<b>PROPERTY NUMBERS Total: 1</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	16438149
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(815)654-5770
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	8156335300
<b>Email:</b>	rockmail@reinhardtllaw.com
<b>Correspondent Name:</b>	REINHART BOERNER VAN DEUREN P.C.
<b>Address Line 1:</b>	2215 PERRYGREEN WAY
<b>Address Line 4:</b>	ROCKFORD, ILLINOIS 61107
<b>ATTORNEY DOCKET NUMBER:</b>	511554
<b>NAME OF SUBMITTER:</b>	JEREMY R. BRIDGE
<b>SIGNATURE:</b>	/Jeremy R. Bridge/
<b>DATE SIGNED:</b>	03/01/2023
<b>Total Attachments: 10</b>	
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## BILL OF SALE

Rebecca R. DeMarb, as Receiver for Waupaca Elevator Company, Inc. (the "Receiver"), for valuable consideration, receipt of which is hereby acknowledged, (i) does hereby convey, grant and transfer to Badger Elevator Sales & Service, LLC d/b/a Wisconsin Elevator Sales & Service all right, title, and interest she has in the assets described as the Purchased Assets in that certain Asset Purchase Agreement between the Receiver and Viper HoldCo, LLC dated February 12, 2022 (the "Purchased Assets") related to the company's dealership assets and business (the "Dealership Assets") and (ii) does hereby convey, grant, and transfer to Wisconsin Elevator Company, LLC d/b/a Fox Valley Elevator all right, title, and interest she has in the Purchased Assets excluding the Dealership Assets. Together, Wisconsin Elevator Company, LLC d/b/a Fox Valley Elevator and Badger Elevator Sales & Service, LLC d/b/a Wisconsin Elevator Sales & Service are referred to herein as the "Purchasers."

The Receiver is Receiver for the assets of Waupaca Elevator Company, Inc., pursuant to Chapter 128 of the Wisconsin Statutes in the case pending in the Outagamie County Circuit Court as case number 21 CV 994. This Bill of Sale is pursuant to the Order Approving Sale of Assets entered on March 14, 2022. The Receiver does hereby convey, grant and transfer all right, title and interest she has in the Purchased Assets in good faith and consistent with the Order Approving Sale of Assets. The sale of the Purchased Assets shall be deemed consummated immediately effective upon execution of this Bill of Sale and payment from Purchasers to the Receiver of the Purchase Price described in the Order Approving Sale of Assets.

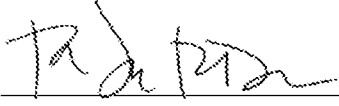
The Purchasers fully acknowledges and agree that the sale price of the Purchased Assets is fair and commercially reasonable and that the Receiver's sale of the Purchased Assets was done in a commercially reasonable manner.

**THE RECEIVER SPECIFICALLY EXCLUDES ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF TITLE AND ANY MATTERS RELATING TO ANY COPYRIGHTED MATERIALS AND/OR ITEMS. NO WARRANTY OF TITLE IS GIVEN AND THE CONDITION OF THE ABOVE-DESCRIBED PROPERTY IS "AS IS."** The Receiver does not represent or warrant that all of the above-described Purchased Assets actually exist or are available for transfer to the Purchasers, and the Purchasers must rely on their own verification of the existence and inspection of the condition of said Purchased Assets.

**[SIGNATURE PAGE FOLLOWS]**

Dated: March 18, 2022.

**RECEIVER:**

By:   
Rebecca R. DeMarb  
Solely in her Capacity as Receiver

**PURCHASERS:**

Wisconsin Elevator Company, LLC  
d/b/a Fox Valley Elevator

By: \_\_\_\_\_  
Michael Healy  
Authorized Signatory

Badger Elevator Sales & Service, LLC  
d/b/a Wisconsin Elevator Sales &  
Service

By: \_\_\_\_\_  
Michael Healy  
Authorized Signatory

Dated: March 18, 2022.

**RECEIVER:**

By: \_\_\_\_\_  
Rebecca R. DeMarb  
Solely in her Capacity as Receiver

**PURCHASERS:**

Wisconsin Elevator Company, LLC  
d/b/a Fox Valley Elevator

By: Michael Healy  
Michael Healy  
Authorized Signatory

Badger Elevator Sales & Service, LLC  
d/b/a Wisconsin Elevator Sales &  
Service

By: Michael Healy  
Michael Healy  
Authorized Signatory

FILED  
03-14-2022  
Clerk of Circuit Court  
Outagamie County  
2021CV000994

**DATE SIGNED: March 14, 2022**

Electronically signed by Mark J. McGinnis  
Circuit Court Judge

**STATE OF WISCONSIN                      CIRCUIT COURT                      OUTAGAMIE COUNTY**

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**IN RE:**

**WAUPACA ELEVATOR COMPANY, INC.,                      Case No. 21 CV 994**

**Assignor.**

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**ORDER APPROVING SALE OF ASSETS**

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This matter having come before the Court via a hearing on March 14, 2022, and appearances being as outlined on the record and based upon the Receiver's Motion for Two Orders: (1) Approving and Setting Sale Procedures; and (2) Authorizing Sale of the Assets (the "Motion"); the information presented to the Court, a review of the filings and pleadings in this matter and the arguments presented at the hearing on the Motion:

**THE COURT FINDS AS FOLLOWS:**

1.        The Court has jurisdiction over this case (the "Case"), pursuant to Wis. Stat. § 128.01.

2. The Court is authorized to grant the provisional remedies and final relief provided in this Order pursuant to Wis. Stat. §§ 128.10(2) and 128.25.

3. Under the circumstances of the Case, due and proper notice of the Motion was provided to all known creditors and parties-in-interest, as reflected in the Affidavits of Mailing on file with the Court and representations made on the record.

4. The Motion and the notice of the Motion provided information of a kind and in sufficient detail, including a description of the assets of Waupaca Elevator Company, Inc. (“Debtor”) to be sold (the “Assets”), to enable creditors and other parties-in-interest to make an informed judgment regarding the Motion.

5. The Motion seeks authority to sell the Assets on an “as is/where is” basis and free and clear of all liens, claims and encumbrances of any kind or nature (the “Sale”).

6. The Motion provided an objection deadline of March 2, 2022, for any party to file objections to the sale procedures, as attached as Exhibit B to the motion (“Sale Procedures”).

7. The Court has received no objections to the Sale Procedures.

8. Viper HoldCo, LLC (and its assigns, the “Stalking Horse” or “Buyer”) entered into an Asset Purchase Agreement with Receiver to purchase the Assets (the “Purchase Agreement”), a copy of which was attached to the Motion as Exhibit A. The Motion requested that the Court approve the sale of the Assets to the Stalking Horse, unless a party made a higher or better offer to purchase the Assets, as provided for in the Sale Procedures.

9. Receiver received no other qualifying offers to purchase the Assets, pursuant to the terms of the Sale Procedures.

10. The Court received no written objections to the requests in the Motion, or any such objections made on the record at the hearing are overruled by the Court.

11. The Purchase Agreement between the Stalking Horse and Receiver was negotiated in good faith, and constitutes a commercially reasonable, arm's length transaction.

12. Buyer is a good faith purchaser and its offer to purchase the Assets is the highest and best offer for the Assets.

13. Buyer has represented to Receiver that it is ready, willing and able to acquire the Assets, pursuant to the terms of the Purchase Agreement and subject to Court approval.

14. Buyer and its principals are not, and have never been, employees, shareholders, officers, or directors of Debtor nor are they in any way related to Debtor, its principals, or the Receiver.

15. The Receiver will transfer the Assets to Buyer or its assignee(s) free and clear of all liens, claims, and encumbrances of any kind, pursuant to the terms and conditions of this Order, with any such liens, claims and encumbrances attaching to the proceeds of the sale.

16. Under the circumstances of the Case, as described in the Motion, the Court is satisfied that the sale to Buyer is the best likelihood for the highest recovery to the



receivership estate in this matter. Approval of the Purchase Agreement is in the best interests of Debtor and its creditors.

17. The sale of the Assets pursuant to the Purchase Agreement is for an amount in excess of the net liquidation value of the Assets, and Receiver recommends approval of such sale.

18. Receiver has complied with her obligations to the receivership estate and otherwise met her duties and obligations as receiver in this matter.

Based upon the forgoing Findings of Fact,

**IT IS HEREBY ORDERED:**

1. The Motion is granted.
2. Any and all objections are hereby overruled on the merits.
3. The sale process undertaken for the sale of the Assets, as described in the Motion, was commercially reasonable and constituted a fair process to sell the Assets.
4. Receiver is authorized and directed to close the proposed transaction with Buyer or its assignee(s), as set forth in the Purchase Agreement, and conduct all of Receiver's duties and obligations under the Purchase Agreement, without further order of the Court. The sale of the Assets pursuant to the Purchase Agreement complies in all respects with Chapter 128 of the Wisconsin Statutes.
5. Receiver is authorized to sell the Assets to Buyer, or its assignee(s), pursuant to the terms of the Purchase Agreement free and clear of any all liens, claims, and encumbrances.

6. All properly perfected security interests, liens, claims, causes of action and/or encumbrances in the Assets, including, but not limited to, the liens of U.S. Bank National Association, transfer to the proceeds of the Purchase Agreement.

7. Upon closing and receipt of the funds by Receiver of the Purchase Price (the "Sale"), the sale will constitute a valid, legal and enforceable transfer to Buyer or its assignee(s) of the Assets of all of Receiver's right, title and interest in the Assets.

8. The Buyer, or its assigns, shall not be liable for any of Debtor's debt, liabilities, obligations or recalls of any kind or nature, except those expressly assumed pursuant to the Purchase Agreement, and Buyer will take, have, and hold all rights in and title to the Assets free and clear of all liens, claims, causes of action, recalls, successor liability and encumbrances or any kind or nature. Without limiting the foregoing, all persons and entities, including creditors of Debtor, asserting or holding a liability, claim, cause of action, right relating to a recall, encumbrance, or lien of any kind or nature with respect to Debtor or the Assets shall be forever barred, estopped, and permanently enjoined from asserting, prosecuting or otherwise pursuing any liability, claim, cause of action, right relating to a recall, encumbrance, or lien of any kind or nature against the Assets, Buyer or its assignee(s).

9. Buyer is not a successor to the Debtor. The Sale does not constitute a consolidation, merger or de facto merger of Debtor to Buyer. Buyer is not a mere continuation of Debtor.

10. Receiver is authorized and empowered now and in the future to execute and deliver to Buyer any and all documents necessary to carry out the provisions of the

Purchase Agreement and specifically the sale of the Assets, including all such Bills of Sale or other documentation as may be necessary or desirable to consummate the Sale, and is further authorized to take any and all such actions and to execute any and all such other documents as will be consistent with and necessary or appropriate to implement, effectuate or consummate the Sale without further Order of the Court.

11. The Receiver is authorized, in her discretion, to alter non-economic terms of the sale, without further order of this Court, if such alterations have no adverse impact on creditors.

12. From the proceeds of the Sale, Receiver is authorized to disburse funds necessary to cover any trailing payables of Debtor, incurred in the ordinary course of business, including payroll, together with all other reasonable and necessary costs associated with preserving the estate and other costs of administration of this receivership, including Receiver's fees and attorney's fees.

13. The balance of the proceeds from the Sale, after payment of the amount referenced above, shall be sequestered by Receiver, subject to further Order of the Court, and subject to all properly perfected security interests, liens, claims, causes of action and/or encumbrances in the Assets, including, but not limited to, the liens of U.S. Bank National Association.

14. The Court retains exclusive jurisdiction to interpret and enforce the provisions of this Order, the Purchase Agreement with the Buyer, and to resolve any disputes with respect to the sale by Receiver of the Assets described above.

15. This Order is effective immediately upon entry.

16. Any reversal or modification of the Order shall not affect the validity of the Sale, unless the Sale is stayed pending appeal.

17. The Sale shall be closed not later than five (5) business days after the date of this Order, unless Receiver and Buyer agree, in writing, otherwise.

**THIS IS A FINAL ORDER FOR PURPOSES OF APPEAL.**

Drafted by:

Deanne M. Koll

**BAKKE NORMAN, S.C.**

1200 Heritage Drive, P.O. Box 308

New Richmond, WI 54017-0308

(715) 246-3800