

BK: 2026 PG: 1562  
Recorded: 6/2/2026 at 10:27:04.0 AM  
Pages 6  
County Recording Fee: \$32.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$35.00  
Revenue Tax: \$0.00  
BRANDY L. MACUMBER, RECORDER  
Madison County, Iowa

FOR RECORDER'S USE ONLY

---

Prepared By: Jerry Polejewski, President, BELL BANK, 205 West Washington Ave,  
Fergus Falls, MN 56537,  
(218) 998-5600

ADDRESS TAX STATEMENT:

THE JEFFRY R. KIDDOO REVOCABLE TRUST UNDER AGREEMENT DATED AUGUST 13, 2020;  
3210 FAWN AVE; LORIMOR, IA 50149

RECORDATION REQUESTED BY:

BELL BANK, FERGUS FALLS OFFICE, 205 West Washington Ave, Fergus Falls, MN 56537

WHEN RECORDED MAIL TO:

BELL BANK, FERGUS FALLS OFFICE, 205 West Washington Ave, Fergus Falls, MN 56537

---

## ASSUMPTION AND MODIFICATION OF MORTGAGE

THIS ASSUMPTION AND MODIFICATION OF MORTGAGE ("Modification") dated May 19, 2026, is made and executed between JEFFRY R. KIDDOO AKA JEFFRY RAY KIDDOO AKA JEFF KIDDOO AKA JEFFREY R. KIDDOO AND PATRICIA L. KIDDOO, husband and wife (referred to below as "Original Grantor"), JEFFRY R. KIDDOO, not personally but as Trustee on behalf of THE JEFFRY R. KIDDOO REVOCABLE TRUST UNDER AGREEMENT DATED AUGUST 13, 2020, whose address is 3210 FAWN AVE, LORIMOR, IA 50149 (referred to below as "Assuming Grantor") and BELL BANK, whose address is 205 West Washington Ave, Fergus Falls, MN 56537 (referred to below as "Lender").

**MORTGAGE.** Lender and Original Grantor have entered into a Mortgage dated February 27, 2018 (the "Mortgage") which has been recorded in Madison County, State of Iowa, as follows:

**Recorded on March 1, 2018, in the office of the Madison County Recorder as Document # 2018 664.**

**REAL PROPERTY DESCRIPTION.** The Mortgage covers the following described real property located in Madison County, State of Iowa:

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as Farmland located in Madison County, IA. The Real Property tax identification number is 560112820041000, 560112882001000, 560112884000000, 560112886000000, 56011288801000, 630130142000000, 630130144000000, 630130146000000, 630130148000000, 630131142000000, 630131124000000, 630131122020000, 630131126010000, 630131126020000, 630132286000000, 630132288010000, 630132722000000, 630132724000000, 6301322820200000, 630132284000000, 630132742010000, 630132362000000, 630132364012000, 630132366012000, 630132368000000, 630132622000000, 30132624000000, 630132626000000, 630132628010000, 630132642000000, 630132644000000, 630132646000000, 630132648000000, 630132542000000, 630132544000000, 630132546000000, 630132548000000, 630132766000000, 630132768000000, 630133442000000, 630133444000000, 630130286000000, 630130288012000.

**ASSUMPTION.** The Original Grantor has transferred all of the Original Grantor's interests in the real property from the Original Grantor to the Assuming Grantor, and as such, the Assuming Grantor hereby assumes

liability under and pursuant to the Mortgage, and covenants and agrees as follows:

1. To perform each and all of the covenants, agreements and obligations in the Mortgage to be performed by the grantor/mortgagor named therein, at the time, in the manner and in all respects as therein provided.
2. The Mortgage shall be deemed modified insofar as the grantor/mortgagor named therein shall include the Assuming Grantor, and any references in this Modification to Grantor shall be deemed to be a reference to the Assuming Grantor. Without limiting the foregoing, the Assuming Grantor's acquisition of the real property, and all of Assuming Grantor's present and future interests in the real property, shall be subject to and subordinate to the Mortgage.
3. **MODIFICATION.** The Mortgage is hereby modified as follows:
  1. The defined term "Grantor" set forth in the "DEFINITIONS" section of the Mortgage is hereby amended and restated in its entirety to read as follows:

Grantor. The word "Grantor" means JEFFRY R. KIDDOO, not personally but as Trustee on behalf of THE JEFFRY R. KIDDOO REVOCABLE TRUST UNDER AGREEMENT DATED AUGUST 13, 2020.

2. The defined term "Note" set forth in the "DEFINITIONS" section of the Mortgage is hereby amended and restated in its entirety to read as follows:

Note. The word "Note" means the promissory note dated May 19, 2026, in the original principal amount of \$7,812,526.67 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The above-described note amends and restates in its entirety that certain promissory note dated March 25, 2021, in the original principal amount of \$7,221,126.08 from Grantor to Lender.
3. The maturity date of the Mortgage is changed to June 5, 2031.
4. Grantor's address for purposes of the Section of the Mortgage titled SECURITY AGREEMENT; FINANCING STATEMENTS is hereby revised to be:

3210 FAWN AVE  
LORIMOR, IA 50149

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

**MODIFICATION TO RESERVES.** The following provision hereby replaces any provision contained in the Mortgage related to tax and insurance escrows or reserves in its entirety, provided, however, that if no such provision currently exists in the Mortgage, the following provision is hereby added to the Mortgage:

**Tax and Insurance Reserves.** Subject to any limitations and consistent with any requirements set by applicable law, Lender may require Grantor to maintain with Lender reserves for payment of annual taxes, assessments, and insurance premiums, which reserves shall be created by an initial deposit and subsequent monthly payments, or payments at such other interval as payments under the Note may be due, of a sum estimated by Lender to be sufficient to pay the total annual taxes, assessments, and insurance premiums Lender reasonably anticipates to be paid from these reserves. The reserve funds shall be held by Lender as a general deposit from Grantor, which Lender may satisfy by payment of the taxes, assessments, and insurance premiums required to be paid by Grantor as they become due. Lender shall have the right to draw upon the reserve funds to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the reserve funds disclose a shortage or deficiency, Grantor shall pay such shortage or deficiency as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default. Lender shall not be required to pay any interest or earnings on the reserve funds unless required by law or agreed to by Lender in writing. Lender does not hold the reserve funds in trust for Grantor, and Lender is not Grantor's agent for payment of the taxes and assessments required to be paid by Grantor.

ORIGINAL GRANTOR AND ASSUMING GRANTOR ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS ASSUMPTION AND MODIFICATION OF MORTGAGE AND ORIGINAL GRANTOR AND ASSUMING GRANTOR AGREE TO ITS TERMS. THIS ASSUMPTION AND MODIFICATION OF MORTGAGE IS DATED MAY 19, 2026.

ORIGINAL GRANTOR:

X Jeffrey R. Kiddoo  
JEFFRY R. KIDDOO

X Patricia L. Kiddoo  
PATRICIA L. KIDDOO

ASSUMING GRANTOR:

THE JEFFRY R. KIDDOO REVOCABLE TRUST UNDER AGREEMENT  
DATED AUGUST 13, 2020

By: Jeffrey R. Kiddoo  
JEFFRY R. KIDDOO, Trustee of THE JEFFRY R. KIDDOO  
REVOCABLE TRUST UNDER AGREEMENT DATED  
AUGUST 13, 2020

LENDER:

BELL BANK

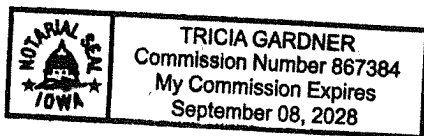
X Jerry Polejewski  
Jerry Polejewski, President - Fergus Falls

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Iowa )  
 ) SS  
COUNTY OF Madison )

This record was acknowledged before me on May 19, 2026 by JEFFRY R. KIDDOO, a married person.

Tricia Gardner  
Notary Public in and for the State of Iowa  
My commission expires 9.8.28



INDIVIDUAL ACKNOWLEDGMENT

STATE OF Iowa )  
 ) SS  
COUNTY OF Madison )

This record was acknowledged before me on May 19, 20 26 by PATRICIA L. KIDDOO, a married person.

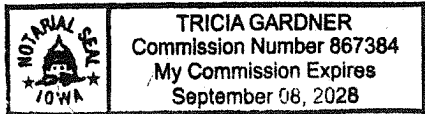


Tricia Gardner  
Notary Public in and for the State of Iowa  
My commission expires 9.8.28

TRUST ACKNOWLEDGMENT

STATE OF Iowa )  
 ) SS  
COUNTY OF Madison )

This record was acknowledged before me on May 19, 20 26 by JEFFRY R. KIDDOO, Trustee of THE JEFFRY R. KIDDOO REVOCABLE TRUST UNDER AGREEMENT DATED AUGUST 13, 2020.



Tricia Gardner  
Notary Public in and for the State of Iowa  
My commission expires 9.8.28

LENDER ACKNOWLEDGMENT

STATE OF Minnesota )  
 ) SS  
COUNTY OF Otter Tail )

This record was acknowledged before me on May 20, 20 26 by Jerry Polejewski as President - Fergus Falls of BELL BANK.



Ashley Hoff  
Notary Public in and for the State of MN  
My commission expires January 31, 2029

Recording requested by and return to:  
Old Republic Title  
National Commercial Division  
11055 Wayzata Blvd, Suite 250  
Minnetonka, MN 55305  
ORTE744010-E2 HH

## LEGAL DESCRIPTION

### TRACT 1:

The Southeast Quarter, EXCEPT the South 330 feet of the East 223 feet thereof, AND the South Half of the South Half of the Northeast Quarter, all in Section 28, Township 75 North, Range 28 West of the 5th P.M., Madison County, Iowa EXCEPT Parcel "A", located in the Southeast Quarter of the Northeast Quarter and in the Northeast Quarter of the Southeast Quarter of said Section 28, as shown on Plat of Survey filed in Book 2001, Page 1945 on May 14, 2001 in the Office of the Recorder of Madison County, Iowa.

### TRACT 2:

The Northwest Fractional Quarter of Section 1, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

### TRACT 3:

The Northeast Quarter of the Northwest Quarter, and the Northwest Quarter of the Northeast Quarter and the West 8.75 acres of the Northwest Quarter of the Northeast Quarter of the Northeast Quarter of Section 11, all in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

### TRACT 4:

The Southwest Quarter of the Northeast Quarter of Section 11, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

### TRACT 5:

The South Half of the Southeast Quarter, and the Northwest Quarter of the Southeast Quarter, and the South Half of the Northeast Quarter of the Southeast Quarter of Section 22;  
AND  
The North Half of the Northeast Quarter and the North 76 rods of the East 10 1/2 rods of the Northeast Quarter of the Northwest Quarter of Section 27;  
ALL IN Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

### TRACT 6:

The Southwest Quarter of Section 23, EXCEPT the North 4 rods of the West 27 rods thereof, and EXCEPT Parcel "A" located in the West Half of the Southwest Quarter of said Section 23, as shown in Plat of Survey filed in Book 2012, Page 2757 on September 17, 2012, in the Office of the Recorder of Madison County, Iowa; ALL IN Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

### TRACT 7:

The North Half of Section 26 in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa, EXCEPT Parcel "A", located in the Southeast Quarter of the Northeast Quarter of said Section 26, as shown in Plat of Survey recorded on May 14, 1999, in Plat Record 3, Page 438 of the Madison County Recorder's Office.

TRACT 8:

The Northwest Quarter of Section 25 in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

TRACT 9:

The South Half of the Southwest Quarter of Section 27; and the North Half of the Northwest Quarter of Section 34, all in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa.

TRACT 10:

The South Half of the Southeast Quarter of Section 2, Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa, EXCEPT Parcel "A", located in the Southeast Quarter of the Southeast Quarter of said Section 2, as shown in Plat of Survey filed in Book 3, Page 616 on August 11, 2000, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT Parcel "C", located in the Southeast Quarter of the Southeast Quarter of said Section 2, as shown in Plat of Survey filed in Book 2012, Page 2756 on September 17, 2012, in the Office of the Recorder of Madison County, Iowa.