UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: September 30, 2014

Commission File Number: 000-50609

AEI INCOME & GROWTH FUND 25 LLC
(Exact name of registrant as specified in its charter)

| State of Delaware | 75-3074973 |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

| 30 East 7th Street, Suite 1300 St. Paul, Minnesota 55101 | (651) 227-7333 |
|---|---|
| (Address of principal executive offices) | (Registrant's telephone number) |

Not Applicable
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. x Yes o No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). x Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

o Large accelerated filer    o Accelerated filer
o Non-accelerated filer    x Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). o Yes x No

**AEI INCOME & GROWTH FUND 25 LLC**

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**AEI INCOME & GROWTH FUND 25 LLC**
**BALANCE SHEET**

**ASSETS**

| | September 30, 2014 (unaudited) | December 31, 2013 |
|---|---|---|
| **Current Assets:** | | |
| Cash | $ 4,330,516 | $ 1,632,418 |
| | | |
| **Real Estate Held for Investment:** | | |
| Land | 8,573,443 | 8,273,443 |
| Buildings and Equipment | 20,033,638 | 18,185,589 |
| Acquired Intangible Lease Assets | 1,405,652 | 1,114,955 |
| Real Estate Investments, at cost | 30,012,733 | 27,573,987 |
| Accumulated Depreciation and Amortization | (5,714,064) | (5,064,096) |
| Real Estate Held for Investment, Net | 24,298,669 | 22,509,891 |
| Real Estate Held for Sale | 800,000 | 4,745,625 |
| Equity Method Investment Held for Sale | 29,987 | 0 |
| Total Real Estate | 25,128,656 | 27,255,516 |
| Total Assets | $ 29,459,172 | $ 28,887,934 |

**LIABILITIES AND MEMBERS' EQUITY**

| | September 30, 2014 (unaudited) | December 31, 2013 |
|---|---|---|
| **Current Liabilities:** | | |
| Payable to AEI Fund Management, Inc. | $ 144,184 | $ 112,912 |
| Distributions Payable | 543,076 | 544,951 |
| Unearned Rent | 61,604 | 15,485 |
| Total Current Liabilities | 748,864 | 673,348 |
| | | |
| **Long-term Liabilities:** | | |
| Acquired Below-Market Lease Intangibles, Net | 103,620 | 0 |
| | | |
| **Members' Equity:** | | |
| Managing Members | 12,846 | 2,355 |
| Limited Members – 50,000 Units authorized; 41,267 and 41,371 Units issued and outstanding as of 9/30/14 and 12/31/13, respectively | 28,593,842 | 28,212,231 |
| Total Members' Equity | 28,606,688 | 28,214,586 |
| Total Liabilities and Members' Equity | $ 29,459,172 | $ 28,887,934 |

The accompanying Notes to Financial Statements are an integral part of this statement.

**AEI INCOME & GROWTH FUND 25 LLC**
**STATEMENT OF INCOME**
(unaudited)

| | Three Months Ended September 30 | | Nine Months Ended September 30 | |
|---|---|---|---|---|
| | **2014** | **2013** | **2014** | **2013** |
| **Rental Income** | $ 579,863 | $ 546,360 | $ 1,687,256 | $ 1,572,447 |
| **Expenses:** | | | | |
| LLC Administration – Affiliates | 82,561 | 78,424 | 245,639 | 238,544 |
| LLC Administration and Property Management – Unrelated Parties | 16,078 | 16,992 | 56,023 | 72,909 |
| Property Acquisition | 51,940 | 931 | 51,940 | 52,911 |
| Depreciation and Amortization | 215,924 | 203,558 | 623,040 | 566,911 |
| Total Expenses | 366,503 | 299,905 | 976,642 | 931,275 |
| **Operating Income** | 213,360 | 246,455 | 710,614 | 641,172 |
| **Other Income:** | | | | |
| Interest Income | 2,908 | 1,105 | 4,972 | 5,489 |
| **Income from Continuing Operations** | 216,268 | 247,560 | 715,586 | 646,661 |
| Income (Loss) from Discontinued Operations | 195,149 | (248,150) | 1,373,278 | (43,002) |
| **Net Income (Loss)** | $ 411,417 | $ (590) | $ 2,088,864 | $ 603,659 |
| **Net Income (Loss) Allocated:** | | | | |
| Managing Members | $ 16,625 | $ 27,195 | $ 56,141 | $ 45,322 |
| Limited Members | 394,792 | (27,785) | 2,032,723 | 558,337 |
| Total | $ 411,417 | $ (590) | $ 2,088,864 | $ 603,659 |
| **Income (Loss) per LLC Unit:** | | | | |
| Continuing Operations | $ 5.08 | $ 5.74 | $ 16.81 | $ 15.00 |
| Discontinued Operations | 4.49 | (6.40) | 32.41 | (1.65) |
| Total – Basic and Diluted | $ 9.57 | $ (.66) | $ 49.22 | $ 13.35 |
| Weighted Average Units Outstanding – Basic and Diluted | 41,267 | 41,808 | 41,302 | 41,825 |

The accompanying Notes to Financial Statements are an integral part of this statement.

**AEI INCOME & GROWTH FUND 25 LLC**
**STATEMENT OF CASH FLOWS**
(unaudited)

| | Nine Months Ended September 30 | |
|---|---|---|
| | **2014** | **2013** |
| **Cash Flows from Operating Activities:** | | |
| Net Income | $ 2,088,864 | $ 603,659 |
| Adjustments to Reconcile Net Income To Net Cash Provided by Operating Activities: | | |
| Depreciation and Amortization | 648,842 | 739,195 |
| Real Estate Impairment | 0 | 622,107 |
| Gain on Sale of Real Estate | (1,544) | (276,140) |
| Income from Equity Method Investment Held for Sale | (1,376,982) | 0 |
| Increase (Decrease) in Payable to AEI Fund Management, Inc. | 31,272 | 800 |
| Increase (Decrease) in Unearned Rent | 46,119 | 34,211 |
| Total Adjustments | (652,293) | 1,120,173 |
| Net Cash Provided By Operating Activities | 1,436,571 | 1,723,832 |
| **Cash Flows from Investing Activities:** | | |
| Investments in Real Estate | (2,334,000) | (2,277,600) |
| Proceeds from Sale of Real Estate | 551,544 | 981,338 |
| Cash Paid for Equity Method Investment Held for Sale | (27,380) | 0 |
| Proceeds from Equity Method Investment Held for Sale | 4,770,000 | 0 |
| Net Cash Provided By (Used For) Investing Activities | 2,960,164 | (1,296,262) |
| **Cash Flows from Financing Activities:** | | |
| Distributions Paid to Members | (1,631,312) | (1,634,834) |
| Redemption Payments | (67,325) | (33,091) |
| Net Cash Used For Financing Activities | (1,698,637) | (1,667,925) |
| **Net Increase (Decrease) in Cash** | 2,698,098 | (1,240,355) |
| **Cash, beginning of period** | 1,632,418 | 3,325,211 |
| **Cash, end of period** | $ 4,330,516 | $ 2,084,856 |
| **Supplemental Disclosure of Non-Cash Investing Activities:** | | |
| Contribution of Real Estate in Exchange for Equity Method Investment | $ 3,395,625 | $ 0 |

The accompanying Notes to Financial Statements are an integral part of this statement.

**AEI INCOME & GROWTH FUND 25 LLC**
**STATEMENT OF CHANGES IN MEMBERS' EQUITY**
(unaudited)

| | Managing Members | Limited Members | Total | Limited Member Units Outstanding |
|---|---|---|---|---|
| **Balance, December 31, 2012** | $ 8,339 | $ 30,370,885 | $ 30,379,224 | 41,857.70 |
| Distributions Declared | (50,112) | (1,691,490) | (1,741,602) | |
| Redemption Payments | (993) | (32,098) | (33,091) | (49.58) |
| Net Income | 45,322 | 558,337 | 603,659 | |
| **Balance, September 30, 2013** | $ 2,556 | $ 29,205,634 | $ 29,208,190 | 41,808.12 |
| | | | | |
| **Balance, December 31, 2013** | $ 2,355 | $ 28,212,231 | $ 28,214,586 | 41,370.98 |
| Distributions Declared | (43,630) | (1,585,807) | (1,629,437) | |
| Redemption Payments | (2,020) | (65,305) | (67,325) | (104.12) |
| Net Income | 56,141 | 2,032,723 | 2,088,864 | |
| **Balance, September 30, 2014** | $ 12,846 | $ 28,593,842 | $ 28,606,688 | 41,266.86 |

The accompanying Notes to Financial Statements are an integral part of this statement.

**AEI INCOME & GROWTH FUND 25 LLC**
**NOTES TO FINANCIAL STATEMENTS**
**SEPTEMBER 30, 2014**
(unaudited)

**(1)** The condensed statements included herein have been prepared by the registrant, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission, and reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results of operations for the interim period, on a basis consistent with the annual audited statements. The adjustments made to these condensed statements consist only of normal recurring adjustments. Certain information, accounting policies, and footnote disclosures normally included in financial statements prepared in accordance with United States generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the registrant believes that the disclosures are adequate to make the information presented not misleading. It is suggested that these condensed financial statements be read in conjunction with the financial statements and the summary of significant accounting policies and notes thereto included in the registrant's latest annual report on Form 10-K.

**(2) Organization –**

AEI Income & Growth Fund 25 LLC ("Company"), a Limited Liability Company, was formed on June 24, 2002 to acquire and lease commercial properties to operating tenants. The Company's operations are managed by AEI Fund Management XXI, Inc. ("AFM"), the Managing Member. Robert P. Johnson, the President and sole director of AFM, serves as the Special Managing Member. AFM is a wholly owned subsidiary of AEI Capital Corporation of which Mr. Johnson is the majority shareholder. AEI Fund Management, Inc. ("AEI"), an affiliate of AFM, performs the administrative and operating functions for the Company.

The terms of the offering called for a subscription price of $1,000 per LLC Unit, payable on acceptance of the offer. The Company commenced operations on September 11, 2003 when minimum subscriptions of 1,500 LLC Units ($1,500,000) were accepted. The offering terminated May 12, 2005, when the extended offering period expired. The Company received subscriptions for 42,434.763 Units. Under the terms of the Operating Agreement, the Limited Members and Managing Members contributed funds of $42,434,763 and $1,000, respectively. The Company shall continue until December 31, 2053, unless dissolved, terminated and liquidated prior to that date.

During operations, any Net Cash Flow, as defined, which the Managing Members determine to distribute will be distributed 97% to the Limited Members and 3% to the Managing Members. Distributions to Limited Members will be made pro rata by Units.

Any Net Proceeds of Sale, as defined, from the sale or financing of properties which the Managing Members determine to distribute will, after provisions for debts and reserves, be paid in the following manner: (i) first, 99% to the Limited Members and 1% to the Managing Members until the Limited Members receive an amount equal to: (a) their Adjusted Capital Contribution plus (b) an amount equal to 7% of their Adjusted Capital Contribution per annum, cumulative but not compounded, to the extent not previously distributed from Net Cash Flow; (ii) any remaining balance will be distributed 90% to the Limited Members and 10% to the Managing Members. Distributions to the Limited Members will be made pro rata by Units.

**(2) Organization – (Continued)**

For tax purposes, profits from operations, other than profits attributable to the sale, exchange, financing, refinancing or other disposition of property, will be allocated 97% to the Limited Members and 3% to the Managing Members. Net losses from operations will be allocated 99% to the Limited Members and 1% to the Managing Members.

For tax purposes, profits arising from the sale, financing, or other disposition of property will be allocated in accordance with the Operating Agreement as follows: (i) first, to those Members with deficit balances in their capital accounts in an amount equal to the sum of such deficit balances; (ii) second, 99% to the Limited Members and 1% to the Managing Members until the aggregate balance in the Limited Members' capital accounts equals the sum of the Limited Members' Adjusted Capital Contributions plus an amount equal to 7% of their Adjusted Capital Contributions per annum, cumulative but not compounded, to the extent not previously allocated; (iii) third, the balance of any remaining gain will then be allocated 90% to the Limited Members and 10% to the Managing Members. Losses will be allocated 99% to the Limited Members and 1% to the Managing Members.

The Managing Members are not required to currently fund a deficit capital balance. Upon liquidation of the Company or withdrawal by a Managing Member, the Managing Members will contribute to the Company an amount equal to the lesser of the deficit balances in their capital accounts or 1.01% of the total capital contributions of the Limited Members over the amount previously contributed by the Managing Members.

**(3) Recently Adopted Accounting Standards -**

In April 2014, the FASB issued ASU No. 2014-08, "Presentation of Financial Statements (Topic 205) and Property, Plant, and Equipment (Topic 360) Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity." This topic amends the requirements for reporting discontinued operations. The disposal of a component must represent a strategic shift that will have a major effect on the Company's operations and financial results in order to be reported as discontinued operations, and require certain additional interim and annual disclosures. The amendments in this ASU are effective for reporting periods beginning after December 15, 2014 with early adoption permitted. The Company has early adopted this standard effective January 1, 2014 and has applied the provisions prospectively. As a result, the Company anticipates that properties will not be considered discontinued operations when the properties are sold after January 1, 2014, with the exception of properties that were classified as Real Estate Held for Sale at December 31, 2013.

**(4) Reclassification –**

Certain items related to discontinued operations in the prior year's financial statements have been reclassified to conform to 2014 presentation. These reclassifications had no effect on Members' equity, net income or cash flows.

**(5) Real Estate Held for Investment –**

On June 12, 2013, the Company purchased a 73% interest in a PetSmart store in Gonzales, Louisiana for $2,277,600. The Company allocated $498,236 of the purchase price to Acquired Intangible Lease Assets, representing in-place lease intangibles of $310,984 and above-market lease intangibles of $187,252. The Company incurred $53,906 of acquisition expenses related to the purchase that were expensed. The property is leased to PetSmart, Inc. under a Lease Agreement with a remaining primary term of 9.6 years (as of the date of purchase) and annual rent of $170,836 for the interest purchased. The remaining interest in the property was purchased by AEI Income & Growth Fund 24 LLC, an affiliate of the Company.

On August 12, 2014, the Company purchased a Premier Diagnostic Imaging center in Terre Haute, Indiana for $2,334,000. The Company allocated $290,697 of the purchase price to Acquired Intangible Lease Assets, representing in-place lease intangibles, and allocated $104,746 to Acquired Below-Market Lease Intangibles. The Company incurred $51,940 of acquisition expenses related to the purchase that were expensed. The property is leased to Terre Haute Regional Hospital, L.P. under a Lease Agreement with a remaining primary term of 7.8 years and annual rent of $178,550.

For the nine months ended September 30, 2014 and 2013, the value of in-place lease intangibles amortized to expense was $62,304 and $42,952, the decrease to rental income for above-market leases was $26,928 and $17,158, and the increase to rental income for below-market leases was $1,126 and $0, respectively. For lease intangibles not held for sale as of September 30, 2014, the weighted average remaining life is 89 months for in-place lease intangibles, 107 months for above-market leases and 92 months for below-market leases. The estimated amortization expense is $116,412, the estimated decrease to rental income for above-market leases is $35,902 and the estimated increase to rental income for below-market leases is $13,516 for each of the next five succeeding years.

**(6) Equity Method Investment Held for Sale –**

In the fourth quarter of 2013, the Company decided to sell its 45% interest in the CarMax Auto Superstore in Lithia Springs, Georgia. The remaining interests in the property were owned by three affiliated entities, AEI Income & Growth Fund XXI Limited Partnership, AEI Income & Growth Fund 24 LLC and AEI Private Net Lease Millennium Fund Limited Partnership. On March 7, 2014, to facilitate the sale of the property, the Company and affiliated entities contributed their respective interests in the property via a limited liability company to CM Lithia Springs DST ("CMLS"), a Delaware statutory trust ("DST") in exchange for Class B ownership interests in CMLS. In addition, a small amount of cash was contributed for working capital. A DST is a recognized mechanism for selling property to investors who are looking for replacement real estate to complete like-kind exchanges under Section 1031 of the Internal Revenue Code. As investors purchase Class A ownership interests in CMLS, the proceeds received will be used to redeem, on a one-for-one basis, the Class B ownership interests of the Company and affiliated entities. From March 13, 2014 to July 25, 2014, CMLS sold 100% of its Class A ownership interests to investors and redeemed 100% of the Class B ownership interests from the Company and affiliated entities.

### (6) Equity Method Investment Held for Sale – (Continued)

The investment in CMLS is recorded using the equity method of accounting in the accompanying financial statements. Under the equity method, the investment in CMLS is stated at cost and adjusted for the Company's share of net income or losses and reduced by proceeds received from the sale of the Class B ownership interests of CMLS as well as distributions from net rental income. As of September 30, 2014, the investment balance consists of the following:

| | |
|---|---|
| Real Estate Contributed | $ 3,395,625 |
| Cash Contributed | 27,380 |
| Net Income – Rental Activity | 74,150 |
| Net Income – Gain on Sale of Real Estate | 1,302,832 |
| Distributions from Net Rental Income | (74,150) |
| Proceeds from Sale of Class B Interests | (4,695,850) |
| Equity Method Investment Held for Sale | $ 29,987 |

### (7) Payable to AEI Fund Management, Inc. –

AEI Fund Management, Inc. performs the administrative and operating functions for the Company. The payable to AEI Fund Management represents the balance due for those services. This balance is non-interest bearing and unsecured and is to be paid in the normal course of business.

### (8) Discontinued Operations –

On August 2, 2013, the Company sold its 21% interest in the Scott & White Clinic in College Station, Texas to an unrelated third party. The Company received net sale proceeds of $981,338, which resulted in a net gain of $276,140. At the time of sale, the cost and related accumulated depreciation was $771,868 and $66,670, respectively.

The tenant of the Johnny Carino's restaurants is experiencing financial difficulties and has closed the restaurants in Pueblo, Colorado (October 2013) and Lake Charles, Louisiana (January 2014). The tenant is behind on the rent for both properties, having paid rent through October 2013. On March 27, 2014, the tenant filed for Chapter 11 bankruptcy reorganization. Shortly thereafter, the tenant filed a motion with the bankruptcy court to reject the leases and returned possession of the properties to the Company. As of the date of the bankruptcy filing, the tenant owed $97,680 of past due rent, which was not accrued for financial reporting purposes. While the properties are vacant, the Company is responsible for the real estate taxes and other costs associated with maintaining the properties.

**(8) Discontinued Operations – (Continued)**

In September 2013, the Company decided to sell the Johnny Carino's restaurant in Pueblo and classified it as Real Estate Held for Sale. Based on its long-lived asset valuation analysis, the Company determined the property was impaired. As a result, in the third quarter of 2013, a charge to discontinued operations for real estate impairment of $622,107 was recognized, which was the difference between the carrying value at September 30, 2013 of $1,672,107 and the estimated fair value of $1,050,000. Based on its long-lived asset valuation analysis, in the fourth quarter of 2013, the Company recognized an additional real estate impairment of $250,000 to decrease the carrying value to the estimated fair value of $800,000 as of December 31, 2013. The charges were recorded against the cost of the land and building.

In September 2013, the Company decided to sell its 50% interest in the Johnny Carino's restaurant in Lake Charles and classified it as Real Estate Held for Sale. Based on its long-lived asset valuation analysis, the Company determined the property was impaired. As a result, in the fourth quarter of 2013, a charge to discontinued operations for real estate impairment of $235,125 was recognized, which was the difference between the carrying value at December 31, 2013 of $785,125 and the estimated fair value of $550,000. The charge was recorded against the cost of the land and building. In March 2014, the Company entered into an agreement to sell the Lake Charles property to an unrelated third party. On August 1, 2014, the sale closed with the Company receiving net sale proceeds of $551,544, which resulted in a net gain of $1,544.

In the fourth quarter of 2013, the Company decided to sell its 45% interest in the CarMax Auto Superstore in Lithia Springs, Georgia. On March 7, 2014, to facilitate the sale of the property, the Company contributed its interest in the property via a limited liability company to CM Lithia Springs DST as described in Note 6. At December 31, 2013, the property was classified as Real Estate Held for Sale with a carrying value of $3,395,625.

During the first nine months of 2014 and 2013, the Company distributed net sale proceeds of $262,626 and $106,768, respectively. The Limited Members received distributions of $260,000 and $105,700 and the Managing Members received distributions of $2,626 and $1,068 for the periods, respectively. The Limited Members' distributions represented $6.30 and $2.53 per Unit, respectively.

**(8) Discontinued Operations – (Continued)**

The financial results for these properties are reflected as Discontinued Operations in the accompanying financial statements. The following are the results of discontinued operations:

| | Three Months Ended September 30 | | Nine Months Ended September 30 | |
|---|---|---|---|---|
| | **2014** | **2013** | **2014** | **2013** |
| Rental Income | $ 0 | $ 146,399 | $ 60,166 | $ 459,832 |
| Property Management Expenses | (30,596) | (976) | (65,414) | (1,741) |
| Depreciation | 0 | (47,606) | 0 | (155,126) |
| Real Estate Impairment | 0 | (622,107) | 0 | (622,107) |
| Income from Equity Method Investment Held for Sale | 224,201 | 0 | 1,376,982 | 0 |
| Gain on Disposal of Real Estate | 1,544 | 276,140 | 1,544 | 276,140 |
| Income (Loss) from Discontinued Operations | $ 195,149 | $ (248,150) | $ 1,373,278 | $ (43,002) |

| | Three Months Ended September 30 | | Nine Months Ended September 30 | |
|---|---|---|---|---|
| | **2014** | **2013** | **2014** | **2013** |
| Cash Flows from Discontinued Operations: | | | | |
| Operating Activities | $ (30,596) | $ 145,423 | $ (5,248) | $ 458,091 |
| Investing Activities | $ 1,721,544 | $ 981,338 | $ 5,294,164 | $ 981,338 |

**(9) Fair Value Measurements –**

Fair value, as defined by United States Generally Accepted Accounting Principles ("US GAAP"), is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market. US GAAP establishes a hierarchy in determining the fair value of an asset or liability. The fair value hierarchy has three levels of inputs, both observable and unobservable. US GAAP requires the utilization of the lowest possible level of input to determine fair value. Level 1 inputs include quoted market prices in an active market for identical assets or liabilities. Level 2 inputs are market data, other than Level 1 inputs, that are observable either directly or indirectly. Level 2 inputs include quoted market prices for similar assets or liabilities, quoted market prices in an inactive market, and other observable information that can be corroborated by market data. Level 3 inputs are unobservable and corroborated by little or no market data.

**(9) Fair Value Measurements – (Continued)**

At September 30, 2014 and December 31, 2013, the Company had no financial assets or liabilities measured at fair value on a recurring basis or nonrecurring basis that would require disclosure under this pronouncement. The Company had the following nonfinancial assets measured on a nonrecurring basis that were recorded at fair value during 2014 and 2013.

The Johnny Carino’s restaurant in Pueblo, Colorado, with a carrying amount of $1,672,107 at September 30, 2013, was written down to its estimated fair value of $1,050,000 after completing our long-lived asset valuation analysis. The resulting impairment charge of $622,107 was included in earnings for the third quarter of 2013. At December 31, 2013, after completing our long-lived asset valuation analysis, the property was further written down to $800,000, its estimated fair value at that date. The resulting impairment charge of $250,000 was included in earnings for the fourth quarter of 2013. In both instances, the fair value of the property was based upon comparable sales of similar properties, which are considered Level 2 inputs in the valuation hierarchy.

The Johnny Carino’s restaurant in Lake Charles, Louisiana, with a carrying amount of $785,125 at December 31, 2013, was written down to its estimated fair value of $550,000 after completing our long-lived asset valuation analysis. The resulting impairment charge of $235,125 was included in earnings for the fourth quarter of 2013. The fair value of the property was based upon a non-binding letter of intent to purchase the property, which is considered a Level 2 input in the valuation hierarchy. The property was sold on August 1, 2014.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This section contains "forward-looking statements" which represent management's expectations or beliefs concerning future events, including statements regarding anticipated application of cash, expected returns from rental income, growth in revenue, the sufficiency of cash to meet operating expenses, rates of distribution, and other matters. These, and other forward-looking statements, should be evaluated in the context of a number of factors that may affect the Company’s financial condition and results of operations, including the following:

- Market and economic conditions which affect the value of the properties the Company owns and the cash from rental income such properties generate;
- the federal income tax consequences of rental income, deductions, gain on sales and other items and the effects of these consequences for Members;
- resolution by the Managing Members of conflicts with which they may be confronted;
- the success of the Managing Members of locating properties with favorable risk return characteristics;
- the effect of tenant defaults; and
- the condition of the industries in which the tenants of properties owned by the Company operate.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS. (Continued)

### Application of Critical Accounting Policies

The Company's financial statements have been prepared in accordance with United States generally accepted accounting principles (US GAAP). Preparing the financial statements requires management to use judgment in the application of these accounting policies, including making estimates and assumptions. These judgments will affect the reported amounts of the Company's assets and liabilities and the disclosure of contingent assets and liabilities as of the dates of the financial statements and will affect the reported amounts of revenue and expenses during the reporting periods. It is possible that the carrying amount of the Company's assets and liabilities, or the results of reported operations, will be affected if management's estimates or assumptions prove inaccurate.

Management of the Company evaluates the following accounting estimates on an ongoing basis, and has discussed the development and selection of these estimates and the management discussion and analysis disclosures regarding them with the managing member of the Company.

#### *Allocation of Purchase Price of Acquired Properties*

Upon acquisition of real properties, the Company records them in the financial statements at cost. The purchase price is allocated to tangible assets, consisting of land and building, and to identified intangible assets and liabilities, which may include the value of above market and below market leases and the value of in-place leases. The allocation of the purchase price is based upon the fair value of each component of the property. Although independent appraisals may be used to assist in the determination of fair value, in many cases these values will be based upon management's assessment of each property, the selling prices of comparable properties and the discounted value of cash flows from the asset.

The fair values of above market and below market in-place leases will be recorded based on the present value (using an interest rate which reflects the risks associated with the leases acquired) of the difference between (i) the contractual amounts to be paid pursuant to the in-place leases and (ii) an estimate of fair market lease rates for the corresponding in-place leases measured over a period equal to the non-cancelable term of the lease including any bargain renewal periods. The above market and below market lease values will be capitalized as intangible lease assets or liabilities. Above market lease values will be amortized as an adjustment of rental income over the remaining term of the respective leases. Below market leases will be amortized as an adjustment of rental income over the remaining terms of the respective leases, including any bargain renewal periods. If a lease were to be terminated prior to its stated expiration, all unamortized amounts of above market and below market in-place lease values relating to that lease would be recorded as an adjustment to rental income.

The fair values of in-place leases will include estimated direct costs associated with obtaining a new tenant, and opportunity costs associated with lost rentals which are avoided by acquiring an in-place lease. Direct costs associated with obtaining a new tenant may include commissions, tenant improvements, and other direct costs and are estimated, in part, by management’s consideration of current market costs to execute a similar lease. These direct costs will be included in intangible lease assets on the balance sheet and will be amortized to expense over the remaining term of the respective leases. The value of opportunity costs will be calculated using the contractual amounts to be paid pursuant to the in-place leases over a market absorption period for a similar lease. These intangibles will be included in intangible lease assets on the balance sheet and will be amortized to expense over the remaining term of the respective leases. If a lease were to be terminated prior to its stated expiration, all unamortized amounts of in-place lease assets relating to that lease would be expensed.

The determination of the fair values of the assets and liabilities acquired will require the use of significant assumptions with regard to the current market rental rates, rental growth rates, discount and capitalization rates, interest rates and other variables. If management’s estimates or assumptions prove inaccurate, the result would be an inaccurate allocation of purchase price, which could impact the amount of reported net income.

### *Carrying Value of Properties*

Properties are carried at original cost, less accumulated depreciation and amortization. The Company tests long-lived assets for recoverability when events or changes in circumstances indicate that the carrying value may not be recoverable. For properties the Company will hold and operate, management determines whether impairment has occurred by comparing the property’s probability-weighted future undiscounted cash flows to its current carrying value. For properties held for sale, management determines whether impairment has occurred by comparing the property’s estimated fair value less cost to sell to its current carrying value. If the carrying value is greater than the net realizable value, an impairment loss is recorded to reduce the carrying value of the property to its net realizable value. Changes in these assumptions or analysis may cause material changes in the carrying value of the properties.

### *Allocation of Expenses*

AEI Fund Management, Inc. allocates expenses to each of the funds they manage primarily on the basis of the number of hours devoted by their employees to each fund’s affairs. They also allocate expenses at the end of each month that are not directly related to a fund’s operations based upon the number of investors in the fund and the fund’s capitalization relative to other funds they manage. The Company reimburses these expenses subject to detailed limitations contained in the Operating Agreement.

**Results of Operations**

For the nine months ended September 30, 2014 and 2013, the Company recognized rental income from continuing operations of $1,687,256 and $1,572,447, respectively. In 2014, rental income increased due to additional rent received from two property acquisitions in 2013 and 2014 and rent increases on three properties. Based on the scheduled rent for the properties as of October 31, 2014, the Company expects to recognize rental income from continuing operations of approximately $2,290,000 and $2,459,000 in 2014 and 2015, respectively.

For the nine months ended September 30, 2014 and 2013, the Company incurred LLC administration expenses from affiliated parties of $245,639 and $238,544, respectively. These administration expenses include costs associated with the management of the properties, processing distributions, reporting requirements and communicating with the Limited Members. During the same periods, the Company incurred LLC administration and property management expenses from unrelated parties of $56,023 and $72,909, respectively. These expenses represent direct payments to third parties for legal and filing fees, direct administrative costs, outside audit costs, taxes, insurance and other property costs.

For the nine months ended September 30, 2014, the Company incurred property acquisition expenses of $51,940 related to the purchase of the Premier Diagnostic Imaging center in Terre Haute, Indiana. For the nine months ended September 30, 2013, the Company incurred property acquisition expenses of $52,911 related to the purchase of the PetSmart store in Gonzales, Louisiana.

For the nine months ended September 30, 2014 and 2013, the Company recognized interest income of $4,972 and $5,489, respectively.

Prior to January 1, 2014, upon complete disposal of a property or classification of a property as Real Estate Held for Sale, the Company included the operating results and sale of the property in discontinued operations. In addition, the Company reclassified the prior periods' operating results of the property to discontinued operations. For the nine months ended September 30, 2014, the Company recognized income from discontinued operations of $1,373,278, representing rental income of $60,166, income from an equity method investment held for sale of $1,376,982 and gain on disposal of real estate of $1,544, which were partially offset by property management expenses of $65,414. For the nine months ended September 30, 2013, the Company recognized a loss from discontinued operations of $43,002 representing a real estate impairment of $622,107, which was partially offset by rental income less property management expenses and depreciation of $302,965 and gain on disposal of real estate of $276,140.

On August 2, 2013, the Company sold its 21% interest in the Scott & White Clinic in College Station, Texas to an unrelated third party. The Company received net sale proceeds of $981,338, which resulted in a net gain of $276,140. At the time of sale, the cost and related accumulated depreciation was $771,868 and $66,670, respectively.

**ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS. (Continued)**

The tenant of the Johnny Carino's restaurants is experiencing financial difficulties and has closed the restaurants in Pueblo, Colorado (October 2013) and Lake Charles, Louisiana (January 2014). The tenant is behind on the rent for both properties, having paid rent through October 2013. On March 27, 2014, the tenant filed for Chapter 11 bankruptcy reorganization. Shortly thereafter, the tenant filed a motion with the bankruptcy court to reject the leases and returned possession of the properties to the Company. As of the date of the bankruptcy filing, the tenant owed $97,680 of past due rent, which was not accrued for financial reporting purposes. While the properties are vacant, the Company is responsible for the real estate taxes and other costs associated with maintaining the properties.

In September 2013, the Company decided to sell the Johnny Carino's restaurant in Pueblo and classified it as Real Estate Held for Sale. Based on its long-lived asset valuation analysis, the Company determined the property was impaired. As a result, in the third quarter of 2013, a charge to discontinued operations for real estate impairment of $622,107 was recognized, which was the difference between the carrying value at September 30, 2013 of $1,672,107 and the estimated fair value of $1,050,000. Based on its long-lived asset valuation analysis, in the fourth quarter of 2013, the Company recognized an additional real estate impairment of $250,000 to decrease the carrying value to the estimated fair value of $800,000 as of December 31, 2013. The charges were recorded against the cost of the land and building.

In September 2013, the Company decided to sell its 50% interest in the Johnny Carino's restaurant in Lake Charles and classified it as Real Estate Held for Sale. Based on its long-lived asset valuation analysis, the Company determined the property was impaired. As a result, in the fourth quarter of 2013, a charge to discontinued operations for real estate impairment of $235,125 was recognized, which was the difference between the carrying value at December 31, 2013 of $785,125 and the estimated fair value of $550,000. The charge was recorded against the cost of the land and building. In March 2014, the Company entered into an agreement to sell the Lake Charles property to an unrelated third party. On August 1, 2014, the sale closed with the Company receiving net sale proceeds of $551,544, which resulted in a net gain of $1,544.

In the fourth quarter of 2013, the Company decided to sell its 45% interest in the CarMax Auto Superstore in Lithia Springs, Georgia. The remaining interests in the property were owned by three affiliated entities, AEI Income & Growth Fund XXI Limited Partnership, AEI Income & Growth Fund 24 LLC and AEI Private Net Lease Millennium Fund Limited Partnership. On March 7, 2014, to facilitate the sale of the property, the Company and affiliated entities contributed their respective interests in the property via a limited liability company to CM Lithia Springs DST ("CMLS"), a Delaware statutory trust ("DST") in exchange for Class B ownership interests in CMLS. In addition, a small amount of cash was contributed for working capital. A DST is a recognized mechanism for selling property to investors who are looking for replacement real estate to complete like-kind exchanges under Section 1031 of the Internal Revenue Code. As investors purchase Class A ownership interests in CMLS, the proceeds received will be used to redeem, on a one-for-one basis, the Class B ownership interests of the Company and affiliated entities. From March 13, 2014 to July 25, 2014, CMLS sold 100% of its Class A ownership interests to investors and redeemed 100% of the Class B ownership interests from the Company and affiliated entities. At December 31, 2013, the property was classified as Real Estate Held for Sale with a carrying value of $3,395,625.

The investment in CMLS is recorded using the equity method of accounting in the accompanying financial statements. Under the equity method, the investment in CMLS is stated at cost and adjusted for the Company’s share of net income or losses and reduced by proceeds received from the sale of the Class B ownership interests of CMLS as well as distributions from net rental income. For the nine months ended September 30, 2014, the Company’s share of the net income of CMLS was $1,376,982.

Management believes inflation has not significantly affected income from operations. Leases may contain rent increases, based on the increase in the Consumer Price Index over a specified period, which will result in an increase in rental income over the term of the leases. Inflation also may cause the real estate to appreciate in value. However, inflation and changing prices may have an adverse impact on the operating margins of the properties' tenants, which could impair their ability to pay rent and subsequently reduce the Net Cash Flow available for distributions.

**Liquidity and Capital Resources**

During the nine months ended September 30, 2014, the Company's cash balances increased $2,698,098 as a result of cash generated from the sale of property and proceeds received from an equity method investment held for sale, which were partially offset by cash used to purchase property, distributions and redemption payments paid to the Members in excess of cash generated from operating activities, and cash paid for an equity method investment held for sale. During the nine months ended September 30, 2013, the Company's cash balances decreased $1,240,355 as a result of cash used to purchase property, which was partially offset by cash generated from the sale of property and cash generated from operating activities in excess of distributions and redemption payments paid to the Members.

Net cash provided by operating activities decreased from $1,723,832 in 2013 to $1,436,571 in 2014 as a result of a decrease in total rental and interest income in 2014 and an increase in LLC administration and property management expenses in 2014, which were partially offset by net timing differences in the collection of payments from the tenants and the payment of expenses. During 2014 and 2013, cash from operations was reduced by $51,940 and $52,911, respectively, of acquisition expenses related to the purchase of real estate. Pursuant to accounting guidance, these expenses were reflected as operating cash outflows. However, pursuant to the Company’s Operating Agreement, acquisition expenses were funded with proceeds from property sales.

The major components of the Company's cash flow from investing activities are investments in real estate and proceeds from the sale of real estate, including proceeds from an equity method investment held for sale. During the nine months ended September 30, 2014 and 2013, the Company expended $2,334,000 and $2,277,600 to invest in real properties as the Company reinvested cash generated from property sales. During the nine months ended September 30, 2014, the Company paid cash for an equity method investment held for sale of $27,380. During the nine months ended September 30, 2014 and 2013, the Company generated cash flow from the sale of real estate of $551,544 and $981,338, and received proceeds from the equity method investment of $4,770,000 and $0, respectively. All but a small portion of these proceeds were generated from the sale of the CarMax Auto Superstore as discussed above.

On June 12, 2013, the Company purchased a 73% interest in a PetSmart store in Gonzales, Louisiana for $2,277,600. The property is leased to PetSmart, Inc. under a Lease Agreement with a remaining primary term of 9.6 years (as of the date of purchase) and annual rent of $170,836 for the interest purchased. The remaining interest in the property was purchased by AEI Income & Growth Fund 24 LLC, an affiliate of the Company.

On August 12, 2014, the Company purchased a Premier Diagnostic Imaging center in Terre Haute, Indiana for $2,334,000. The property is leased to Terre Haute Regional Hospital, L.P. under a Lease Agreement with a remaining primary term of 7.8 years and annual rent of $178,550.

The Company's primary use of cash flow, other than investment in real estate, is distribution and redemption payments to Members. The Company declares its regular quarterly distributions before the end of each quarter and pays the distribution in the first week after the end of each quarter. The Company attempts to maintain a stable distribution rate from quarter to quarter. Redemption payments are paid to redeeming Members on a semi-annual basis.

For the nine months ended September 30, 2014 and 2013, the Company declared distributions of $1,629,437 and $1,741,602, respectively. Pursuant to the Operating Agreement, distributions of Net Cash Flow were allocated 97% to the Limited Members and 3% to the Managing Members. Distributions of Net Proceeds of Sale were allocated 99% to the Limited Members and 1% to the Managing Members. The Limited Members received distributions of $1,585,807 and $1,691,490 and the Managing Members received distributions of $43,630 and $50,112 for the periods, respectively. In September 2013, the Company declared a special distribution of net sale proceeds of $106,768, which resulted in higher distributions declared in 2013.

As part of the distributions discussed above, the Company distributed net sale proceeds of $262,626 and $106,768 in 2014 and 2013, respectively. The Limited Members received distributions of $260,000 and $105,700, and the Managing Members received distributions of $2,626 and $1,068 for the periods, respectively. The Limited Members' distributions represented $6.30 and $2.53 per Unit, respectively. The Company anticipates the remaining net sale proceeds will either be reinvested in additional property or distributed to the Members in the future.

The Company may acquire Units from Limited Members who have tendered their Units to the Company. Such Units may be acquired at a discount. The Company will not be obligated to purchase in any year more than 2% of the total number of Units outstanding on January 1 of such year. In no event shall the Company be obligated to purchase Units if, in the sole discretion of the Managing Member, such purchase would impair the capital or operation of the Company.

**ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS. (Continued)**

On April 1, 2014, seven Limited Members redeemed a total of 104.12 Units for $65,305 in accordance with the Operating Agreement. On April 1, 2013, five Limited Members redeemed a total of 49.58 Units for $32,098. The Company acquired these Units using Net Cash Flow from operations. The redemptions increase the remaining Limited Members’ ownership interest in the Company. As a result of these redemption payments and pursuant to the Operating Agreement, the Managing Members received distributions of $2,020 and $993 in 2014 and 2013, respectively.

The continuing rent payments from the properties, together with cash generated from property sales, should be adequate to fund continuing distributions and meet other Company obligations on both a short-term and long-term basis.

**Off-Balance Sheet Arrangements**

As of September 30, 2014 and December 31, 2013, the Company had no material off-balance sheet arrangements that had or are reasonably likely to have current or future effects on its financial condition, results of operations, liquidity or capital resources.

**ITEM 3. QUANTITATIVE & QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

Not required for a smaller reporting company.

**ITEM 4. CONTROLS AND PROCEDURES.**

(a) Disclosure Controls and Procedures.

Under the supervision and with the participation of management, including its President and Chief Financial Officer, the Managing Member of the Company evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the “Exchange Act”)). Based upon that evaluation, the President and Chief Financial Officer of the Managing Member concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were effective in ensuring that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in applicable rules and forms and that such information is accumulated and communicated to management, including the President and Chief Financial Officer of the Managing Member, in a manner that allows timely decisions regarding required disclosure.

(b) Changes in Internal Control Over Financial Reporting.

During the most recent period covered by this report, there has been no change in our internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II – OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS.

There are no material pending legal proceedings to which the Company is a party or of which the Company's property is subject.

### ITEM 1A. RISK FACTORS.

Not required for a smaller reporting company.

### ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES & USE OF PROCEEDS.

(a) None.

(b) Not applicable.

(c) Pursuant to Section 7.7 of the Operating Agreement, each Limited Member has the right to present Units to the Company for purchase by submitting notice to the Managing Member during January or July of each year. The purchase price of the Units is equal to 80% of the net asset value per Unit, as of the first business day of January or July of each year, as determined by the Managing Member in accordance with the provisions of the Operating Agreement. Units tendered to the Company during January and July are redeemed on April 1st and October 1st, respectively, of each year subject to the following limitations. The Company will not be obligated to purchase in any year more than 2% of the total number of Units outstanding on January 1 of such year. In no event shall the Company be obligated to purchase Units if, in the sole discretion of the Managing Member, such purchase would impair the capital or operation of the Company. During the period covered by this report, the Company did not purchase any Units.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

### ITEM 4. MINE SAFETY DISCLOSURES.

Not Applicable.

### ITEM 5. OTHER INFORMATION.

None.

**ITEM 6. EXHIBITS.**

31.1 Certification of Chief Executive Officer of Managing Member pursuant to Rule 15d-14(a)(17 CFR 240.15d-14(a)) and Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification of Chief Financial Officer of Managing Member pursuant to Rule 15d-14(a)(17 CFR 240.15d-14(a)) and Section 302 of the Sarbanes-Oxley Act of 2002.

32 Certification of Chief Executive Officer and Chief Financial Officer of Managing Member pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: November 12, 2014

AEI Income & Growth Fund 25 LLC

By: AEI Fund Management XXI, Inc.

Its: Managing Member

By: /s/ ROBERT P JOHNSON

Robert P. Johnson
President
(Principal Executive Officer)

By: /s/ PATRICK W KEENE

Patrick W. Keene
Chief Financial Officer
(Principal Accounting Officer)

Exhibit 31.1

**CERTIFICATIONS**

I, Robert P. Johnson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AEI Income & Growth Fund 25 LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 12, 2014

/s/ ROBERT P JOHNSON
Robert P. Johnson, President
AEI Fund Management XXI, Inc.
Managing General Partner

Exhibit 31.2

**CERTIFICATIONS**

I, Patrick W. Keene, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AEI Income & Growth Fund 25 LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 12, 2014

/s/ PATRICK W KEENE
Patrick W. Keene, Chief Financial Officer
AEI Fund Management XXI, Inc.
Managing General Partner

Exhibit 32

**CERTIFICATION PURSUANT TO**
**18 U.S.C. §1350,**
**AS ADOPTED PURSUANT TO**
**SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of AEI Income & Growth Fund 25 LLC (the "Company") on Form 10-Q for the period ended September 30, 2014, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Robert P. Johnson, President of AEI Fund Management XXI, Inc., the Managing Member of the Company, and Patrick W. Keene, Chief Financial Officer of AEI Fund Management XXI, Inc., each certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ ROBERT P JOHNSON
Robert P. Johnson, President
AEI Fund Management XXI, Inc.
Managing General Partner
November 12, 2014

/s/ PATRICK W KEENE
Patrick W. Keene, Chief Financial Officer
AEI Fund Management XXI, Inc.
Managing General Partner
November 12, 2014