



04-01481 2004
ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made and entered into as of the 20th day of April, 2004, by and between **AEI Real Estate Fund XVII Limited Partnership** ("Assignor"), and Marie Chaudhry ("Assignee").

RECITALS:

A. Assignor and Assignee are parties to that certain Purchase and Sale Agreement dated January 30, 2004, as it may have been amended (the "Agreement"), pursuant to which Assignee is acquiring from Assignor the real property and improvements, located on property more particularly described on **EXHIBIT A** attached hereto and incorporated herein by this reference.

B. Pursuant to the terms of the Agreement, Assignor desires to sell, assign, convey, transfer and set over to Assignee and Assignee desires to assume all of Assignor's interest in that certain Net Lease Agreement dated September 29, 1989, and Amended on March 1, 2003 (the "Lease"), by and between Assignor and Children's World Learning Center and Aramark Educational Resources, Inc., dba Children's World Learning Centers, Inc. (the "Tenant"), including all rents prepaid for any period subsequent to the date of this Assignment, subject to the terms and conditions set forth below.

C. Assignor is the Landlord under the Lease with full right and title to assign the Lease and the Rent to Assignee as provided herein. The Lease is valid, in full force and effect and has not been modified or amended. So far as is known to Assignor, there is no default by Tenant under the Lease and no Rent has been waived, anticipated, discounted, compromised or released.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, Assignor and Assignee hereby agree as follows:

1 Assignor hereby irrevocably and unconditionally sells, assigns, conveys, transfers and sets over unto Assignee, its heirs, successors and assigns as of the date hereof (the "Effective Date"), all of Assignor's right, title and interest in, to and under: (i) the Lease, together with any and all guaranties thereof, if any, and (ii) any and all rents prepaid as of the Effective Date, held by Assignor in connection with the Lease (the "Rent").

2. Assignee hereby assumes and shall be liable for any and all liabilities, claims, obligations, losses and expenses, including reasonable attorneys' fees arising in connection with the Lease which are actually incurred, and which arise by virtue of acts or omissions occurring thereunder, on or after the Effective Date. Assignor shall indemnify and hold Assignee harmless from any and all liabilities, claims, obligations, losses and expenses, including reasonable attorneys' fees arising in connection with the Lease which are actually incurred, and which arise by virtue of acts or omissions occurring thereunder, prior to the Effective Date. Assignee shall indemnify and hold Assignor harmless from any and all liabilities, claims, obligations, loss and expenses, including reasonable attorneys fees, arising in connection with the Lease or as a result of Assignee's failure to fulfill the landlord's duties and obligations accruing under the Lease on or after the Effective Date. Assignee shall be entitled to receive all income arising from the

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Lease from and after said Effective Date. Assignor shall be entitled to receive all income accruing from the Lease prior to the Effective Date.

3. Assignor shall direct the tenant and any successor tenant under the Lease to pay to Assignee the Rent and all other monetary obligations due or to become due under the Lease for the period beginning on the Effective Date.

4. This Assignment shall be governed by and construed in accordance with the laws of the state in which the Property is located.

5. All rights and obligations of Assignee and Assignor hereunder shall be binding upon and inure to the benefit of Assignor, Assignee and the heirs, successors and assigns of each such party.

6. This Assignment may be executed in any number of counterparts, each of which shall be effective only upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Assignment may be detached from any counterpart of this Assignment without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more additional signature pages.

7. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Lease as of the day and year first above written.

ASSIGNEE:

Marie Chaudhry

By: 

Marie Chaudhry

STATE OF ILLINOIS)

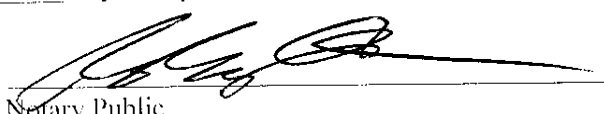
) ss.

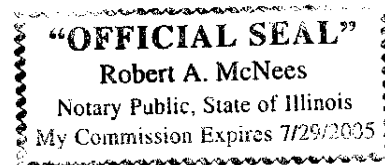
COUNTY OF DEPUE)

The foregoing was acknowledged before me this 19 day of April 2004 by Marie Chaudhry, who acknowledged the execution of the foregoing instrument to be the voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State of aforesaid, the day and year last above-written.

GIVEN under my hand and official seal this 19 day of April 2004.


Notary Public

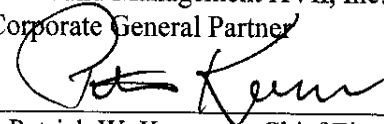


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ASSIGNOR:

AEI Real Estate Fund XVII Limited Partnership
By: AEI Fund Management XVII, Inc.
Its: Corporate General Partner

By:



Patrick W. Keene, its Chief Financial Officer

STATE OF MINNESOTA)

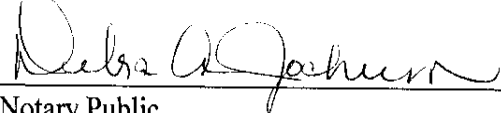
) ss.

COUNTY OF RAMSEY)

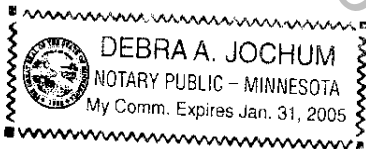
The foregoing was acknowledged before me this 14th day of April 2004, by Patrick W. Keene, Chief Financial Officer of AEI Fund Management XVII, Inc., a Minnesota corporation, corporate general partner of AEI Real Estate Fund XVII Limited Partnership, a Minnesota limited partnership, who acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said limited partnership by authority of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State of aforesaid, the day and year last above-written.

GIVEN under my hand and official seal this 14th day of April 2004.



Notary Public



Property of Cook County Clerk's Office

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Exhibit A

LEGAL DESCRIPTION

Lots 3 and 4 and the North 30 feet of the Easterly 132.35 Feet of Lot 5 in Block 6 in Frank E. Merrill and Company's Palatine Acres, in the Southeast Quarter of the Southeast Quarter of Section 9, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat filed June 15, 1926 as Document LR307491, and correction plat filed September 10, 1926 as Document LR318961.

Except that part conveyed to the County of Cook as contained in Warranty Deed recorded May 26, 1992 as Document Number 92562091.

PIN: 02-09-408-007
02-09-408-008
02-09-408-014

P/A: 838 Quentin Road
Palatine, IL