

Official Form 1 (04/10)

United States Bankruptcy Court
NORTHERN DISTRICT OF MISSISSIPPI

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Jackson Rental Properties, Inc., a Corporation	Name of Joint Debtor (Spouse)(Last, First, Middle):
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): NONE	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 140 S. Bayou Rd BOYLE, MS	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP CODE 38730	ZIP CODE
County of Residence or of the Principal Place of Business:	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address): P. O. Box 90 BOYLE, MS	Mailing Address of Joint Debtor (if different from street address):
ZIP CODE 38730	ZIP CODE
Location of Principal Assets of Business Debtor (if different from street address above) SAME	ZIP CODE

Type of Debtor (Form of organization)
(Check one box.)

Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.

Corporation (includes LLC and LLP)

Partnership

Other (if debtor is not one of the above entities, check this box and state type of entity below)

Nature of Business
(Check one box.)

Health Care Business

Single Asset Real Estate as defined in 11 U.S.C. § 101 (51D)

Railroad

Stockbroker

Commodity Broker

Clearing Bank

Other

Tax-Exempt Entity
(Check box, if applicable.)

Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)

Chapter 7

Chapter 9

Chapter 11

Chapter 12

Chapter 13

Chapter 15 Petition for Recognition of a Foreign Main Proceeding

Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts (Check one box)

Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose"

Debts are primarily business debts.

Chapter 11 Debtors:

Check one box:

Debtor is a small business as defined in 11 U.S.C. § 101(51D).

Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter).

Check all applicable boxes:

A plan is being filed with this petition

Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Filing Fee (Check one box)

Full Filing Fee attached

Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.

Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.

Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors										
<input checked="" type="checkbox"/> 1-49	<input type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> Over 100,000	
Estimated Assets										
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion	
Estimated Liabilities										
<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input checked="" type="checkbox"/> \$1,000,001 to \$10 million	<input type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion	

THIS SPACE IS FOR COURT USE ONLY

Official Form 1 (04/10)

FORM B1, Page 2

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

**Jackson Rental Properties, Inc.,
a Corporation**

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed:

NONE

Case Number:

Date Filed:

Location Where Filed:

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor

(If more than one, attach additional sheet)

Name of Debtor:

NONE

Case Number:

Date Filed:

District:

Relationship:

Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under Chapter 11)

Exhibit A is attached and made a part of this petition

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. §342(b).

X

Signature of Attorney for Debtor(s)

09/06/2011

Date

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

- Yes, and exhibit C is attached and made a part of this petition.
- No

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made part of this petition.

If this is a joint petition:

Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

- Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action proceeding (in a federal or state court) in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes.)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(f)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

**Jackson Rental Properties, Inc.,
a Corporation**

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b)

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

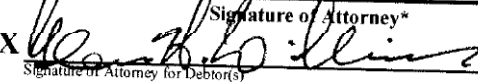
X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (if not represented by attorney)

Date

Signature of Attorney*

X 
Signature of Attorney for Debtor(s)

Printed Name of Attorney for Debtor(s)

Firm Name

Address

Telephone Number

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X 
Signature of Authorized Individual

Willie James Jackson
Printed Name of Authorized Individual

President
Title of Authorized Individual

09/06/2011
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
(Signature of Foreign Representative)

(Printed name of Foreign Representative)

(Date)

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

In re *Jackson Rental Properties, Inc.*,
a Corporation

Case No.
Chapter 11

/ Debtor

Exhibit "A" to Voluntary Petition

(If debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11 of the Bankruptcy Code, this Exhibit "A" shall be completed and attached to the petition.)

1. If any of debtor's securities are registered under section 12 of the Securities and Exchange Act of 1934, the SEC file number is <u>N/A</u>			
2. The following financial data is the latest available information and refers to the debtor's condition on <u>September 6, 2011</u> .			
a. Total assets	\$	2,957,800.00	
b. Total debts (including debts listed in 2.c., below)	\$	2,115,862.06	
c. Debt securities held by more than 500 holders.			
Debt Issue	Type	Total \$ Amount Outstanding	Approximate Number of Holders
		\$	
		\$	
		\$	
		\$	
d. Number of shares of preferred stock		<i>NONE</i>	<i>NONE</i>
e. Number of shares of common stock		<i>100</i>	<i>NONE</i>
Comments, if any: <i>NONE</i>			
3. Brief description of debtor's business. <i>Ownership and Management of residential rental property</i>			
4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of the debtor: <i>Willie James Jackson</i>			

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI**

In re *Jackson Rental Properties, Inc.*
a Corporation

Case No.
Chapter 11

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Name of Creditor and Complete Mailing Address Including Zip Code	Name, Telephone Number and Complete Mailing Address, Including Zip Code, of Employee, Agent, or Department of Creditor Familiar with Claim Who May Be Contacted	Nature of Claim (Trade Debt, Bank Loan, Government Contract, etc.)	Indicate if Claim is Contingent, Unliquidated, Disputed, or Subject to Setoff	Amount of Claim (If Secured Also State Value of Security)
1 <i>Taylor Air and Heat</i> P.O. Box 2 CLEVELAND MS 38732	Phone: 662-843-8844 <i>Taylor Air and Heat</i> P.O. Box 2 CLEVELAND MS 38732	<i>Air Conditioner Repairs</i>		\$ 3,000.00
2 <i>Mid Delta Heat and Air</i> 307 North Bayou Ave CLEVELAND MS 38732	Phone: 662-843-5413 <i>Mid Delta Heat and Air</i> 307 North Bayou Ave CLEVELAND MS 38732	<i>Air Conditioner Repairs</i>		\$ 1,500.00
3 <i>Guaranty Bank</i> 303 North Davis Ave. CLEVELAND MS 38732	Phone: 662-843-6000 <i>Guaranty Bank</i> 303 North Davis Ave CLEVELAND MS 38732	<i>First Deed of Trust</i>	Value: Net Unsecured:	\$ 328,497.81 \$ 755,000.00 \$ 0.00
4 <i>State Bank and Trust</i> 100 E. Sunflower Road CLEVELAND MS 38732	Phone: 662-843-8133 <i>State Bank and Trust</i> 100 E. Sunflower Road CLEVELAND MS 38732	<i>First Deed of Trust</i>	Value: Net Unsecured:	\$ 210,000.00 \$ 260,000.00 \$ 0.00
5 <i>Planters Bank</i> 428 North Davis Ave. CLEVELAND MS 38732	Phone: 662-843-3300 <i>Planters Bank</i> 482 North Davis Ave CLEVELAND MS 38732	<i>First Deed of Trust</i>	Value: Net Unsecured:	\$ 906,793.32 \$ 1,090,000.00 \$ 0.00

Debtor(s)

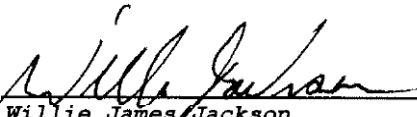
LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Name of Creditor and Complete Mailing Address Including Zip Code	Name, Telephone Number and Complete Mailing Address, Including Zip Code, of Employee, Agent, or Department of Creditor Familiar with Claim Who May Be Contacted	Nature of Claim (Trade Debt, Bank Loan, Government Contract, etc.)	Indicate if Claim is Contingent, Unliquidated, Disputed, or Subject to Setoff	Amount of Claim (If Secured Also State Value of Security)
6 Guaranty Bank 303 North Davis Ave CLEVELAND MS 38732	Phone: 662-843-6000 Guaranty Bank 303 North Davis Ave CLEVELAND MS 38732	First Deed of Trust	value: Net Unsecured:	\$ 666,070.93 \$ 743,000.00 \$ 0.00

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION

I, Willie James Jackson, President of the Corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding Twenty Largest Unsecured Claims and that they are true and correct to the best of my knowledge, information and belief.

Date: 9/6/2011

Signature 
 Name: Willie James Jackson
 Title: President