

(Official Form 1) (10/05)

**United States Bankruptcy Court
Western District of Tennessee**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Memphis Security Company, Inc.	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):	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./Complete EIN or other Tax ID No. (if more than one, state all): 62-1636961	Last four digits of Soc. Sec./Complete EIN or other Tax ID No. (if more than one, state all):
Street Address of Debtor (No. & Street, City, and State): 4466 Elvis Presley Blvd.#146 Memphis, TN	Street Address of Joint Debtor (No. & Street, City, and State):
ZIP Code 38116	ZIP Code
County of Residence or of the Principal Place of Business: Shelby	County of Residence or of the Principal Place of Business:
Mailing Address of Debtor (if different from street address):	Mailing Address of Joint Debtor (if different from street address):
ZIP Code	ZIP Code
Location of Principal Assets of Business Debtor (if different from street address above):	

Type of Debtor (Form of Organization) (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Individual (includes Joint Debtors) <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and provide the information requested below.) State type of entity: 	Nature of Business (Check all applicable boxes.) <ul style="list-style-type: none"> <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Nonprofit Organization qualified under 26 U.S.C. § 501(c)(3) 	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <ul style="list-style-type: none"> <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding <input type="checkbox"/> Chapter 13
Filing Fee (Check one box) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> 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. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. 		Chapter 11 Debtors <p>Check one box:</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). <p>Check if:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2 million.

Statistical/Administrative Information <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. 	THIS SPACE IS FOR COURT USE ONLY																				
Estimated Number of Creditors <table style="width:100%; text-align: center;"> <tr> <td>1-49</td> <td>50-99</td> <td>100-199</td> <td>200-999</td> <td>1000-5,000</td> <td>5001-10,000</td> <td>10,001-25,000</td> <td>25,001-50,000</td> <td>50,001-100,000</td> <td>OVER 100,000</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	1-49	50-99	100-199	200-999	1000-5,000	5001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
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Estimated Assets <table style="width:100%; text-align: center;"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>More than \$100 million</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million														
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>														
Estimated Debts <table style="width:100%; text-align: center;"> <tr> <td>\$0 to \$50,000</td> <td>\$50,001 to \$100,000</td> <td>\$100,001 to \$500,000</td> <td>\$500,001 to \$1 million</td> <td>\$1,000,001 to \$10 million</td> <td>\$10,000,001 to \$50 million</td> <td>\$50,000,001 to \$100 million</td> <td>More than \$100 million</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
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<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>														

Voluntary Petition <i>(This page must be completed and filed in every case)</i>	Name of Debtor(s): Memphis Security Company, Inc.
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Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)

Location Where Filed: Western Division	Case Number: 05-40599	Date Filed: 4/01/05
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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 delivered to the debtor the notice required by §342(b) of the Bankruptcy Code.

X _____
Signature of Attorney for Debtor(s) 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

Certification Concerning Debt Counseling by Individual/Joint Debtor(s)

I/we have received approved budget and credit counseling during the 180-day period preceding the filing of this petition.
 I/we request a waiver of the requirement to obtain budget and credit counseling prior to filing based on exigent circumstances. (Must attach certification describing.)

Information Regarding the Debtor (Check the Applicable Boxes)

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 or 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.

Statement 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 in 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.

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

Name of Debtor(s):
Memphis Security Company, Inc.

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 §342(b) of the Bankruptcy Code.

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

Signature of Debtor

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signatures

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 §1515 of title 11 are attached.

Pursuant to §1511 of title 11, United States Code, 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.

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney

/s/ William C. Gosnell
Signature of Attorney for Debtor(s)

William C. Gosnell 4369
Printed Name of Attorney for Debtor(s)

William C. Gosnell
Firm Name

245 Exchange
Memphis, TN 38105-3503

Address

Email: WmCGosnell@aol.com

901-521-1455 Fax: 901-521-4313
Telephone Number

May 4, 2006
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 chargeable by 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 19B 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

Date

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

/s/ Cedric Chism
Signature of Authorized Individual

Cedric Chism
Printed Name of Authorized Individual

Owner
Title of Authorized Individual

May 4, 2006
Date

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

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
Western District of Tennessee**

In re Memphis Security Company, Inc.

Debtor(s)

Case No. _____

Chapter 11

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, indicate that by stating "a minor child" and do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
AFCO P.O. Box 360572 Pittsburgh, PA 15250-6572	AFCO P.O. Box 360572 Pittsburgh, PA 15250-6572	lease		1.00
American Express Suite 0002 Chicago, IL 60679-0002	American Express Suite 0002 Chicago, IL 60679-0002	lease		1.00
American States Insurance P.O. Box 85140 Louisville, KY 40285-5140	American States Insurance P.O. Box 85140 Louisville, KY 40285-5140	lease		1.00
Arch P.O. Box 4330 Carol Stream, IL 60197-4330	Arch P.O. Box 4330 Carol Stream, IL 60197-4330	lease		1.00
Audi Financial Services P.O. Box 0549 Carol Stream, IL 60132	Audi Financial Services P.O. Box 0549 Carol Stream, IL 60132	lease		1.00
Brinks Home Security P.O. Box 650532 Dallas, TX 75265-0532	Brinks Home Security P.O. Box 650532 Dallas, TX 75265-0532	lease		1.00
BSFS Equipment Leasing 501 Corporate Centre Drive Suite 600 Franklin, TN 37067	BSFS Equipment Leasing 501 Corporate Centre Drive Suite 600 Franklin, TN 37067	lease		3,244.00
Capital One F.S.B. P.O. Box 895184 Richmond, VA 23285-5184	Capital One F.S.B. P.O. Box 895184 Richmond, VA 23285-5184	lease		1.00
CFA Finance P.O. Box 34755 Memphis, TN 38184-0755	CFA Finance P.O. Box 34755 Memphis, TN 38184-0755	lease		1.00
Chase Visa Account P.O. Box 52050 Phoenix, AZ 85072	Chase Visa Account P.O. Box 52050 Phoenix, AZ 85072	lease		1.00
Chrysler Financial P.O. Box 3208 Milwaukee, WI 53201	Chrysler Financial P.O. Box 3208 Milwaukee, WI 53201	lease		1.00

In re Memphis Security Company, Inc.

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Cingular Wireless Bellsouth P.O. Box 740144 Atlanta, GA 30374	Cingular Wireless Bellsouth P.O. Box 740144 Atlanta, GA 30374	lease		1.00
Clear Mountain Natural Spring Water 101 East Jefferson Avenue West Memphis, AR 72303	Clear Mountain Natural Spring Water 101 East Jefferson Avenue West Memphis, AR 72303	lease		1.00
Covington Pike Mazda 1870 Covington Pike Memphis, TN 38128	Covington Pike Mazda 1870 Covington Pike Memphis, TN 38128	lease		1.00
Credit Acceptance Company P.O. Box 55555 Houston, TX 77255	Credit Acceptance Company P.O. Box 55555 Houston, TX 77255	lease		1.00
Cross Country Bank P.O. Box 10008 Huntington, WV 25770	Cross Country Bank P.O. Box 10008 Huntington, WV 25770	lease		1.00
Crystal Springs Water Company 2620 Locust Street Nashville, TN 37207	Crystal Springs Water Company 2620 Locust Street Nashville, TN 37207	lease		1.00
Dillard's National Bank P.O. Box 2957 Phoenix, AZ 85062	Dillard's National Bank P.O. Box 2957 Phoenix, AZ 85062	lease		1.00
Direct Insurance Agency 4466 Elvis Presley Blvd. Memphis, TN 38116	Direct Insurance Agency 4466 Elvis Presley Blvd. Memphis, TN 38116	lease		1.00
Mazda American Credit Lease Processing Department P.O. Box 55000 Detroit, MI 48255-0607	Mazda American Credit Lease Processing Department P.O. Box 55000 Detroit, MI 48255-0607	lease		1,150.00

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the Owner of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date May 4, 2006Signature /s/ Cedric Chism
Cedric Chism
Owner

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

AFCO
P.O. Box 360572
Pittsburgh, PA 15250-6572

American Express
Suite 0002
Chicago, IL 60679-0002

American States Insurance
P.O. Box 85140
Louisville, KY 40285-5140

Arch
P.O. Box 4330
Carol Stream, IL 60197-4330

Audi Financial Services
P.O. Box 0549
Carol Stream, IL 60132

Brinks Home Security
P.O. Box 650532
Dallas, TX 75265-0532

BSFS Equipment Leasing
501 Corporate Centre Drive
Suite 600
Franklin, TN 37067

Capital One F.S.B.
P.O. Box 895184
Richmond, VA 23285-5184

CFA Finance
P.O. Box 34755
Memphis, TN 38184-0755

Chase Visa Account
P.O. Box 52050
Phoenix, AZ 85072

Chrysler Financial
P.O. Box 3208
Milwaukee, WI 53201

Cingular Wireless
Bellsouth
P.O. Box 740144
Atlanta, GA 30374

Clear Mountain Natural Spring Water
101 East Jefferson Avenue
West Memphis, AR 72303

Covington Pike Mazda
1870 Covington Pike
Memphis, TN 38128

Credit Acceptance Company
P.O. Box 55555
Houston, TX 77255

Cross Country Bank
P.O. Box 10008
Huntington, WV 25770

Crystal Springs Water Company
2620 Locust Street
Nashville, TN 37207

Department of Revenue
Andrew Jackson State Office Building
500 Deaderick Street
Nashville, TN 37242

Dillard's National Bank
P.O. Box 2957
Phoenix, AZ 85062

Direct Insurance Agency
4466 Elvis Presley Blvd.
Memphis, TN 38116

El Dorado Insurance Company
2515 North Boulevard
Houston, TX 77098

Ford Credit
P.O. Box 689007
Franklin, TN 37068-9007

Galbreath Insurance Company
5141 Wheelis Drive
Memphis, TN 38117

GE Capital
P.O. Box 740441
Atlanta, GA 30374-0441

GMAC Payment Processing Center
P.O. Box 70309
Charlotte, NC 28272-0309

Goldsmith's
P.O. Box 4588
Carol Stream, IL 60197-4588

Household Auto Finance
P.O. Box 17548
Baltimore, MD 21297-1548

Jayne S. Creason, Shleby County Clerk
150 Washington Avenue
Memphis, TN 38103

Mazda American Credit
Lease Processing Department
P.O. Box 55000
Detroit, MI 48255-0607

National Real Estate Info Center
100 Beecham Drive
Pittsburgh, PA 15205

Nextel Communications
2975 Breckinridge Boulevard
Duluth, GA 30096

Porsche Payment Center
P.O. Box 371257
Pittsburgh, PA 15250-7357

Providian Processing Center
P.O. Box 660548
Dallas, TX 75266-0548

Sam's Club Personal Credit
P.O. Box 105980
Dept 77
Atlanta, GA 30353-5980

Tennessee Dept. of Labor
P.O. Box 101
Nashville, TN 37202-0101

Tennessee Dept. of Revenue
3150 North Appling Road
Memphis, TN 38133

Tennessee Employment Security
P.O. Box 41378
Memphis, TN 38174-1378

Tennessee Secretary of State
312 Eight Avenue North
6th Floor, William R. Snodgrass Tower
Nashville, TN 37243

TWCIP
P.O. Box 681089
Franklin, TN 37068

US Bankcorp Card Services, Inc.
P.O. Box 6343
Fargo, ND 58125

Volkswagen Credit
P.O. Box 894756
Los Angeles, CA 90189-4756