

**BEFORE THE DEPARTMENT OF BANKING AND CONSUMER FINANCE  
STATE OF MISSISSIPPI**

**In the Matter of:**

**Graystone Funding Company LLC**

**NMLS No. 18163**

**DBCF No. 18163**

**CAUSE No. 2021-0001**

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**ORDER REVOKING MORTGAGE LENDER LICENSE**

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**THIS MATTER**, having come on for consideration before the Commissioner of the Mississippi Department of Banking and Consumer Finance (“DBCF”), upon due and proper notice according to law, finds as follows:

1. The Commissioner has jurisdiction over Graystone Funding Company LLC (“Graystone”) as a mortgage lender licensee of DBCF holding NMLS No. 18163.
2. In accordance with and pursuant to Miss. Code Ann. Section 81-18-37(2), by letter dated August 5, 2021, Graystone was notified in writing, sent by certified mail, addressed to the principal place of business of said licensee, of DBCF’s intention to enter an order revoking the subject license. Said address is listed in the Nationwide Mortgage Licensing System (NMLS) as 1966 East 6200 South, Salt Lake City, Utah 84121.
3. The aforementioned notice advised Graystone as follows:
  - a. Based on information and documentation in the possession of the Mississippi Department of Banking and Consumer Finance (DBCF), the above-named company does not employ a Mississippi licensed loan originator nor have a Qualifying Individual for Mississippi, which warrants this correspondence. These violations are more specifically described as follows, to wit:
    - Failure to maintain a Qualifying Individual as required per Section 81-18-9(2)(g), Mississippi Code of 1972, Annotated.

- Failure to employ a licensed loan originator as required per Section 81-18-9(3)(d), Mississippi Code of 1972, Annotated.
- b. As a result of this foregoing matter, on behalf of DBCF and pursuant to Section 81-18-37(1)(a) and (2), Mississippi Code of 1972, Annotated, this letter will serve as DBCF's notice to you that DBCF intends to enter an order revoking your mortgage company license (number 18163) due to the above listed violations. A copy of the statutes referenced in this letter is enclosed. If you desire a hearing with regard to this matter, you may request the same within thirty (30) days of the date of this notice by requesting the same in writing to the Department of Banking and Consumer Finance. Please address any such request to the attention of myself, Traci McCain, Director, of the Mortgage Division of DBCF. **If you do not request a hearing in writing within thirty (30) days of the date of this notice, DBCF will enter a final order revoking your mortgage company license.**
4. The notice provided to Graystone was sent by United State Postal Service (USPS), certified mail, to the licensee's last official principal place of business which Graystone provided to DBCF as is required by Miss. Code Ann. Section 81-18-9(2)(c) and Miss. Code Ann. Section 81-18-17(3). According to USPS Tracking, the letter was delivered to the front desk, reception area, or mail room at 2:53 p.m. on August 9, 2021, in Salt Lake City, UT 84121.
5. DBCF notice of intent to revoke was also emailed to company representative Kipp Meyers at [kmyers@graystonemortgage.com](mailto:kmyers@graystonemortgage.com).
6. Pursuant to Miss. Code Ann. Section 81-18-37(2), if a hearing is not requested in writing within thirty (30) days of the date of the notice of intention provided by DBCF, then DBCF shall enter a final order regarding the revocation.
7. More than thirty (30) days have passed, and no hearing has been requested by Graystone. Accordingly, a final order revoking the mortgage lender license of Graystone is now proper and in accordance with the directives of Section 81-18-37(2).

**IT IS THEREFORE ORDERED** as follows:

1. That the mortgage lender license of Graystone Funding Company LLC bearing NMLS No. 18163 is hereby revoked as of the date of this Order.

2. That Graystone Funding Company LLC is barred from engaging in the mortgage lending business in the State of Mississippi until such time as it is properly licensed.
3. That a copy of this final order shall be forwarded promptly by certified mail to Graystone Funding Company LLC addressed to its principal place of business.

**SO ORDERED**, this the 10th day of September 2021.



RHOSHUNDA G. KELLY  
COMMISSSIONER  
MISSISSIPPI DEPARTMENT OF  
BANKING AND CONSUMER FINANCE