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IN THE MATTER OF: \*  
\*  
EXTREME LOANS LLC \*  
d/b/a EXTREME LOANS \*  
NMLS # 2025962 \*  
("Extreme Loans") \*  
\*  
RYAN SAAD QARANA \*  
NMLS # 784280 \*  
("Qarana") \*  
\*  
ZACK JABRO \*  
NMLS # 784269 \*  
("Jabro") \*  
\*  
(collectively, "Respondents") \*  
\*  
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**CONSENT ORDER**

**WHEREAS**, the Banking Commissioner ("Commissioner") is charged with administration of Part I of Chapter 668, Sections 36a-485 to 36a-534b, inclusive, of the Connecticut General Statutes, "Mortgage Lenders, Correspondent Lenders, Brokers and Loan Originators";

**WHEREAS**, Extreme Loans is a Michigan limited liability company with a main office at 29444 Northwestern Hwy, Suite 100, Southfield, Michigan ("Main Office");

**WHEREAS**, Extreme Loans has been licensed to engage in the business of a mortgage lender in Connecticut since May 25, 2022;

**WHEREAS**, Qarana is a 50% direct owner and initial member of Extreme Loans, and has been a control person of Extreme Loans since at least October 28, 2020. Qarana was licensed to act as a mortgage loan originator in Connecticut from August 15, 2022 until his license expired on January 1, 2024;

**WHEREAS**, Jabro is a 50% direct owner and managing member of Extreme Loans, and has been a control person of Extreme Loans since at least January 15, 2021;

**WHEREAS**, on October 9, 2023, Jabro entered into a Stipulation and Consent to the Issuance of an Order to Pay with the Federal Deposit and Insurance Corporation (“FDIC”), and on January 12, 2024, the FDIC issued an Order to Pay against Jabro in which the FDIC made several determinations concerning Jabro’s conduct as Branch Manager of the Bloomfield, Michigan branch of the Bank of England, England, Arkansas, including, but not limited to, that Jabro recklessly engaged in certain unsafe and unsound banking practices and breached certain duties of care to the Bank of England;

**WHEREAS**, Jabro made material misstatements in connection with the filing of his Individual (MU2) Form on the Nationwide Multistate Licensing System and Registry (“NMLS”) on July 9, 2024, July 11, 2024, and December 3, 2024, by selecting “No” in response to Question K of the Regulatory Action disclosure section which asks “Has any State or federal regulatory agency . . . ever: . . . (4) entered an order against you in connection with a financial services-related entity?” Jabro failed to disclose the Order to Pay on the Regulatory Action disclosure section of his Individual (MU2) Form on NMLS until December 11, 2024, a week after Extreme Loans’ Connecticut mortgage lender license was approved;

**WHEREAS**, on November 27, 2023, Qarana entered into a Stipulation and Consent to the Issuance of an Order of Prohibition from Further Participation and Order to Pay with the FDIC, and on January 12, 2024, the FDIC issued an Order of Prohibition from Further Participation and Order to Pay against Qarana in which the FDIC made several determinations concerning Qarana’s conduct as Assistant Branch Manager of the Bloomfield, Michigan loan production office of the Bank of England, England, Arkansas, including, but not limited to, that Qarana engaged in violations of Section 5 of the Federal Trade Commission Act, 15 U.S.C. Section 45(a), and engaged or participated in unsafe or unsound practices;

**WHEREAS**, Qarana made material misstatements in connection with the filing of his Individual (MU2) Form on NMLS on July 9, 2024, by selecting “No” in response to Question K of the Regulatory Action disclosure section which asks “Has any State or federal regulatory agency . . . ever: . . . (4) entered an order against you in connection with a financial services-related entity? . . . [or] (7) barred you

from association with an entity regulated by such commissions, authority, agency, or officer, or from engaging in a financial services-related business?” Qarana failed to disclose the Order of Prohibition from Further Participation and Order to Pay on the Regulatory Action disclosure section of his Individual (MU2) Form on NMLS until May 9, 2025<sup>1</sup>;

**WHEREAS**, the Commissioner, through the Consumer Credit Division of the Department of Banking, conducted an investigation into the activities of Respondents pursuant to Section 36a-17 of the Connecticut General Statutes to determine if they had violated, were violating or were about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner;

**WHEREAS**, as a result of such investigation, the Commissioner alleges that Jabro failed to timely disclose the Order to Pay on the Regulatory Action disclosure section of his Individual (MU2) Form on NMLS, in violation of Section 36a-490(c) of the Connecticut General Statutes, and made material misstatements to the Commissioner in connection with the filing of his Individual (MU2) Form on NMLS, in violation of Section 36a-53a of the Connecticut General Statutes;

**WHEREAS**, as a result of such investigation, the Commissioner alleges that Qarana failed to timely disclose the Order of Prohibition from Further Participation and Order to Pay on the Regulatory Action disclosure section of his Individual (MU2) Form on NMLS, in violation of Section 36a-490(c) of the Connecticut General Statutes, and made material misstatements to the Commissioner in connection with the filing of his Individual (MU2) Form on NMLS, in violation of Section 36a-53a of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegations against Jabro would support initiation of enforcement proceedings against Jabro, including, without limitation, proceedings to issue an order to cease and desist against Jabro pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars

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<sup>1</sup> Qarana disclosed the Order of Prohibition from Further Participation and Order to Pay on his Individual Licensing (MU2) Form (for mortgage loan originators) on November 19, 2024, but still selected “No” in response to Question (K)(7) of the Regulatory Action disclosure section, despite the clear obligation to respond “Yes” to that question.

(\$100,000) per violation upon Jabro pursuant to Sections 36a-494(b) and 36a-50(a) of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegations against Qarana would support initiation of enforcement proceedings against Qarana, including, without limitation, proceedings to issue an order to cease and desist against Qarana pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon Qarana pursuant to Sections 36a-494(b) and 36a-50(a) of the Connecticut General Statutes;

**WHEREAS**, the Commissioner believes that such allegations against Qarana and Jabro, Extreme Loans' control persons and direct owners, would support initiation of enforcement proceedings against Extreme Loans, including, without limitation, proceedings to issue an order revoking Extreme Loans' license to engage in the business of a mortgage lender in Connecticut pursuant to Sections 36a-494(a)(1) and 36a-494(a)(1)(C) of the Connecticut General Statutes and subsections (a) and (b) of Section 36a-51 of the Connecticut General Statutes, to issue an order to cease and desist against Extreme Loans pursuant to Sections 36a-494(b) and 36a-52(a) of the Connecticut General Statutes, and an order imposing a civil penalty of up to One Hundred Thousand Dollars (\$100,000) per violation upon Extreme Loans pursuant to Sections 36a-494(b) and 36a-50(a) of the Connecticut General Statutes;

**WHEREAS**, initiation of such enforcement proceedings would constitute a "contested case" within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

**WHEREAS**, the Commissioner, Extreme Loans, Qarana and Jabro acknowledge the possible consequences of formal administrative proceedings, and Extreme Loans, Qarana and Jabro each voluntarily agree to consent to the entry of the sanctions imposed below without admitting or denying any wrongdoing, allegations, or implications of fact as set forth herein, and without admitting or denying any

violations of applicable laws, rules or regulations as set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegations set forth herein;

**WHEREAS**, the Commissioner and Respondents now desire to resolve the matters set forth herein;

**WHEREAS**, Extreme Loans, Qarana and Jabro each specifically assure the Commissioner that the violations alleged herein shall not occur in the future;

**WHEREAS**, Extreme Loans, Qarana and Jabro each acknowledge that they have had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and execute this Consent Order freely;

**WHEREAS**, Extreme Loans, Qarana and Jabro each acknowledge that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

**WHEREAS**, Extreme Loans represents that it has ceased mortgage lending activities in Connecticut and has requested surrender of its license to engage in the business of a mortgage lender from its Main Office;

**WHEREAS**, Section 36a-51(c)(1) of the Connecticut General Statutes provides, in relevant part, that “[a]ny licensee may surrender any license issued by the commissioner under any provision of the general statutes by surrendering the license to the commissioner in person or by registered or certified mail, provided, in the case of a license issued through the system, as defined in section 36a-2, such surrender shall be initiated by filing a request to surrender on the system. No surrender on the system shall be effective until the request to surrender is accepted by the commissioner”;

**AND WHEREAS**, Extreme Loans, Qarana and Jabro, through their respective execution of this Consent Order, each voluntarily agree to waive their procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegations set forth herein, and each voluntarily waive their right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

## CONSENT TO ENTRY OF SANCTIONS

**WHEREAS**, Extreme Loans, Qarana and Jabro, through their respective execution of this Consent Order, consent to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. For a period of ten (10) years commencing the date this Consent Order is issued by the Commissioner, Extreme Loans LLC d/b/a Extreme Loans, NMLS # 2025962, shall be **BARRED** from acting, directly or indirectly, as a mortgage lender, mortgage correspondent lender or mortgage broker in Connecticut;
2. Commencing the date this Consent Order is issued by the Commissioner, Ryan Saad Qarana, NMLS # 784280, shall be **PERMANENTLY BARRED** from acting as a control person, qualified individual or branch manager for any mortgage lender, mortgage correspondent lender or mortgage broker in Connecticut, or from acting as a mortgage loan originator in Connecticut, provided that after a period of ten (10) years commencing the date this Consent Order is issued by the Commissioner, the Commissioner may, in his sole discretion, lift the bar should Qarana demonstrate the requisite financial responsibility, character and general fitness to participate in such capacity in Connecticut; and
3. For a period of ten (10) years commencing the date this Consent Order is issued by the Commissioner, Zack Jabro, NMLS # 784269, shall be **BARRED** from acting as a control person, qualified individual or branch manager for any mortgage lender, mortgage correspondent lender or mortgage broker in Connecticut, or from acting as a mortgage loan originator in Connecticut.

## CONSENT ORDER

**NOW THEREFORE**, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;
2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Extreme Loans, Qarana and Jabro based upon the allegations contained herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Extreme Loans, Qarana and Jabro based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Extreme Loans, Qarana or Jabro and reflected herein is subsequently discovered to be materially untrue;
3. Upon issuance of this Consent Order by the Commissioner, the Commissioner will accept the surrender request and the surrender of the license of Extreme Loans to engage in the business of a mortgage lender from the Main Office shall become effective;
4. This Consent Order shall be binding upon Qarana, Jabro, Extreme Loans, and its successors and assigns; and

5. This Consent Order shall become final when issued.

Issued at Hartford, Connecticut  
this 1st day of August 2025.

/s/  
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Jorge L. Perez  
Banking Commissioner

I, Ryan Qarana, state on behalf of Extreme Loans LLC d/b/a Extreme Loans that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of Extreme Loans LLC d/b/a Extreme Loans; that Extreme Loans LLC d/b/a Extreme Loans agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that Extreme Loans LLC d/b/a Extreme Loans voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Name:  
Title:  
Extreme Loans LLC d/b/a Extreme Loans

State of: Michigan

County of: Oakland

On this the 31 day of July 2025, before me, Ernest Gaggos, the undersigned officer, personally appeared Ryan Qarana, who acknowledged himself/herself to be the member of Extreme Loans LLC d/b/a Extreme Loans, a member managed / manager managed limited liability company, and that he/she as such member, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself/herself as member.

In witness whereof I hereunto set my hand.

/s/  
Notary Public  
Date Commission Expires: 6-14-2029



I, Ryan Saad Qarana, state that I have read the foregoing Consent Order; that I know and fully understand its contents; that I agree freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that I voluntarily agree to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Ryan Saad Qarana

State of: Michigan

County of: Oakland

On this the 31 day of July 2025, before me, Ryan Qarana, the undersigned officer, personally appeared Ryan Saad Qarana, known to me (or satisfactorily proven) to be the person whose name is subscribed within the instrument and acknowledged that he/she executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.

/s/  
Notary Public  
Date Commission Expires: 6-14-2029

I, Zack Jabro, state that I have read the foregoing Consent Order; that I know and fully understand its contents; that I agree freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that I voluntarily agree to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: /s/  
Zack Jabro

State of: Michigan

County of: Oakland

On this the 31 day of July 2025, before me, Zack Jabro, the undersigned officer, personally appeared Zack Jabro, known to me (or satisfactorily proven) to be the person whose name is subscribed within the instrument and acknowledged that he/she executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand.

/s/  
Notary Public  
Date Commission Expires: 6-14-2029