

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE BROKER AND
MORTGAGE LENDER
LICENSING
Docket No.: 2025-009

In the Matter of
Extreme Loans LLC
Southfield, MI
Mortgage Company License No. MC2025962

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CONSENT ORDER

Whereas, Extreme Loans LLC (“Extreme Loans” or the “Company”), a licensed mortgage lender and mortgage broker under Massachusetts General Laws chapter 255E, section 2, have been advised of their right to Notice and Hearing pursuant to Massachusetts General Laws chapter 255E, section 7(a), and having waived those rights, entered into a Stipulation and Consent to the Issuance of a Consent Order (“Consent Agreement”) with representatives of the Division of Banks (“Division”) dated May 2, 2025, whereby, solely for the purpose of settling this matter and expressly without admission of fault or liability, Extreme Loans agrees to the issuance of this CONSENT ORDER (“Consent Order”) by the Commissioner of Banks (“Commissioner”);

Whereas, the Division has jurisdiction over the licensing and regulation of persons and entities engaged in the business of a mortgage broker and mortgage lender in Massachusetts pursuant to Massachusetts General Laws chapter 255E, section 2 and its implementing regulation 209 CMR 42.00 *et seq.*;

Whereas, at all relevant times, Zack Jabro is the Chief Executive Officer and member, and Ryan Qarana is Chief Operating Officer, President, and member;

Whereas, on or about November 19, 2024, Ryan Qarana, through the Nationwide Multi-State Licensing System (“NMLS”), updated his disclosure questions and disclosed an Order of Prohibition from Further Participation and Order to Pay from the Federal Deposit Insurance Corporation, which was executed on or about January 12, 2024;

Whereas, on or about December 11, 2024, Zack Jabro, through NMLS, updated his disclosure questions and disclosed an Order to Pay from the Federal Deposit Insurance Corporation, which was executed on or about January 12, 2024;

Whereas, on or about December 12, 2024, and pursuant to Massachusetts General Laws chapter 255E, section 6, Extreme Loans provided a “Notice of Surrender of License & Withdrawal of Renewal Application” to the Division regarding its Mortgage Broker and Mortgage Lender Licenses and withdrawing its 2025 renewal application. In the written notice, Extreme Loans represented to the Division that the Company has discontinued all business activities requiring licensure in the Commonwealth and has no pending applications from Massachusetts consumers in its loan pipeline

Whereas, the parties now seek to resolve by mutual agreement the matters identified above.

ORDER

Now come the parties in the above-captioned matter, the Division and Extreme Loans, and stipulate and agree as follows:

1. Immediately upon the execution of this Consent Order, Extreme Loans and any and all officers, directors, employees, or managers or their successors or assigns operating on behalf of Extreme Loans will cease engaging in the activity of a mortgage lender and mortgage broker in

Massachusetts, as defined under General Laws chapter 255E, section 1, unless and at such time that Extreme Loans becomes once again duly licensed under General Laws chapter 225E.

2. Immediately upon the execution of this Consent Order, the Division will update Extreme Loans licensing status in Massachusetts to “Terminated - Surrender.”

3. Extreme Loans, Ryan Qarana, Zack Jabro, and/ or their successor or assigns, will refrain from submitting an application to obtain a license from the Commissioner for a period of ten (10) years from the effective date of this Consent Order.

4. To the extent that Extreme Loans, Ryan Qarana, Zack Jabro, and/ or their successors or assigns, wish to resume business as a mortgage lender and/ or mortgage broker under General Laws chapters 255E at the expiration of the ten (10) year term as set forth above, Extreme Loans, Ryan Qarana, Zack Jabro, and/ or their successors or assigns, as applicable, shall be required to submit a completed application to obtain the relevant license(s) from the Commissioner. The Commissioner shall have all of the discretion set forth within General Laws chapter 255E and the Division’s regulations 209 CMR 42.00 in determining whether to issue a license to Extreme Loans, Ryan Qarana, Zack Jabro, and/ or their successors or assigns, to conduct the licensed activity, provided however, that any such application(s) shall not be denied solely on the basis of this Consent Order.

5. The provisions of this Consent Order shall not limit, estop, or otherwise prevent any other state agency or department, other than the Division or the Commissioner or her designee, from taking any other action affecting Extreme Loans and/or any of its officers, directors, or managers.

6. This Consent Order shall become effective immediately upon the date of its issuance.

7. The provisions of this Consent Order shall be binding upon Extreme Loans.

8. In accordance with the terms of the Stipulation entered by Extreme Loans and the Commissioner, Extreme Loans has waived all rights of appeal that they may have relative to this Consent Order.

9. Nothing in this Consent Order shall be deemed to be an admission of Extreme Loans or its officers, directors or managers, or their successors or assigns of any allegations or implications of fact or the existence of any violations of applicable state or federal rules, statutes, or regulations, including without limitation, any such allegations set forth in this Consent Order.

10. The provisions of this Consent Order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this Consent Order shall have been modified, terminated, suspended, or set aside by the Commissioner or upon an order of a court of competent jurisdiction.

11. This Consent Order and the Stipulation are the complete documents representing the resolution of this matter. There are no other agreements, promises, representations, or warranties other than those set forth in this Consent Order, which replaces and supersedes all prior agreements between Extreme Loans and the Commissioner.

By Order And Direction of the Commissioner of Banks:

Dated at Boston, Massachusetts, this 2nd day of May, 2025.

By:

Mary L. Gallagher
Commissioner of Banks
Commonwealth of Massachusetts