

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
WASHINGTON, D.C.

In the Matter of

EVERBANK FINANCIAL CORP.
Jacksonville, Florida

Docket No. 13-035-B-HC
(OTS Order No.: SE-11-013)

AMENDMENT OF CONSENT ORDER

WHEREAS, on April 13, 2011, EverBank Financial Corp., Jacksonville, Florida (“Holding Company”), a registered savings and loan holding company, consented to the issuance of a Consent Order with the Office of Thrift Supervision (the “OTS”) (the “2011 Holding Company Consent Order”), in recognition of the common goals of the OTS and Holding Company (a) to ensure that Holding Company’s wholly owned savings association subsidiary, EverBank, Jacksonville, Florida (“Association”), maintains effective corporate governance, including the establishment and maintenance of robust risk management, compliance, and internal audit programs to ensure that the Association operates in a safe and sound manner and in compliance with all applicable Legal Requirements (as defined in the 2011 Holding Company Consent Order); and (b) that Holding Company and its subsidiaries effectively manage their legal, reputational, and compliance risks;

WHEREAS, on April 13, 2011, Association consented to the issuance of a Consent Order by the OTS (the “2011 Association Consent Order”);

WHEREAS, the 2011 Holding Company Consent Order required Holding Company to ensure that the Association complies with the terms of the 2011 Association Consent Order;

WHEREAS, Paragraphs 14 through 19 of the 2011 Association Consent Order required the Association, among other things, to retain an independent consultant to conduct an independent review of certain residential mortgage loan foreclosure actions or proceedings for loans serviced by the Association, the purposes of which were set forth in Paragraph 16 of the 2011 Association Consent Order (the “Independent Foreclosure Review”);

WHEREAS, Holding Company has taken steps to ensure that the Association complies with its obligations to conduct the Independent Foreclosure Review;

WHEREAS, effective July 21, 2011, pursuant to sections 312 and 314 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, 12 U.S.C. § 5412 and 5414, the 2011 Holding Company Consent Order has been administered and is enforceable by the Board of Governors of the Federal Reserve System (the “Board of Governors”) and the 2011 Association Consent Order has been administered and is enforceable by the Office of the Comptroller of the Currency (the “OCC”);

WHEREAS, in the interest of accelerating payments to borrowers potentially affected by the practices at the Association addressed in the 2011 Association Consent Order, the OCC, and the Association have agreed to amend the 2011 Association Consent Order;

WHEREAS, Holding Company and the Board of Governors intend Holding Company’s obligations under the 2011 Holding Company Consent Order to oversee the Association with respect to the Independent Foreclosure Review to be replaced with the obligations specified in this amendment to the 2011 Holding Company Consent Order (the “Amendment”);

WHEREAS, the board of directors of Holding Company, at a duly constituted meeting, adopted a resolution authorizing and directing Robert Clements to enter into this Amendment to the 2011 Holding Company Consent Order on behalf of Holding Company, and consenting to compliance by Holding Company and its institution-affiliated parties, as defined in sections 3(u) and 8(b)(3) of the Federal Deposit Insurance Act, as amended (the “FDI Act”) (12 U.S.C. §§ 1813(u) and 1818(b)(3)), with each and every applicable provision of the 2011 Holding Company Consent Order as amended by this Amendment.

NOW, THEREFORE, IT IS HEREBY ORDERED pursuant to section 8(b) of the FDI Act (12 U.S.C. § 1818(b)) that the 2011 Holding Company Consent Order is amended as follows:

1. The recitations of the 2011 Holding Company Consent Order are not amended.
2. Paragraph 1 of the 2011 Holding Company Consent Order is amended by striking “the terms of the Association Order issued by the OTS” and replacing it with “the terms of the Association Order issued by the OTS, as amended by the OCC on October 15, 2013,”.
3. Paragraphs 2 through 18 of the 2011 Holding Company Consent Order are not amended.
4. The following is inserted after paragraph 18 as a new paragraph 19:
“19. Except as otherwise provided in this paragraph 19 and notwithstanding anything to the contrary in this Order or the Stipulation, the Board of Governors of the Federal Reserve System (the “Board of Governors”) hereby agrees not to initiate any further enforcement actions, including for civil money penalties, against Holding Company and its affiliates, successors and assigns, with respect to, (a) the conduct described in the WHEREAS clauses of this Order or the findings in the Association Order regarding Association’s residential mortgage loan servicing

activities, (b) the matters addressed in Paragraphs 14 through 19 of the Association Order, including matters relating to the work or findings of the independent consultant to the Association retained under paragraph 14 of the Association Order or independent legal counsel to the independent consultant, and (c) any other past mortgage servicing and foreclosure-related practices that are addressed by this Order. The preceding release and discharge in paragraph 19(c) applies only with respect to borrowers in the In-Scope Borrower Population, as defined in the October 15, 2013 OCC amendment to the Association Order. The foregoing release and discharge shall not preclude or affect (i) any right of the Board of Governors (A) to assess a civil money penalty against Holding Company for the conduct addressed in the Order and to determine and ensure compliance with any such penalty action or (B) to determine and ensure compliance with this Order, as amended herein, or (ii) any proceedings brought by the Board of Governors to enforce the terms of the Order, as amended herein.”

By Order of the Board of Governors effective this 16th day of October, 2013.

EVERBANK FINANCIAL CORP.

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

By: /s/ Robert Clements
Robert Clements
Chairman

By: /s/ Robert deV. Frierson
Robert deV. Frierson
Secretary of the Board