

PUBLIC DISCLOSURE

January 20, 2009

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**EverBank
8100 Nations Way
Jacksonville, FL 32256
Docket #: 15115**

**Office of Thrift Supervision
Southeast Region
1475 Peachtree Street, NE
Atlanta, Georgia 30309**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.



Office of Thrift Supervision
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Southeast Region

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June 5, 2009

Board of Directors
EverBank
8100 Nations Way
Jacksonville, Florida 32256

Members of the Board:

Enclosed is your institution's written Community Reinvestment Act (CRA) Performance Evaluation. The Office of Thrift Supervision (OTS) prepared the evaluation as of January 20, 2009. Pursuant to the provisions of the CRA and OTS regulations (12 C.F.R. 563e), your institution must make this evaluation and your institution's CRA rating available to the public.

In accordance with 12 C.F.R. 563e, your institution must make this written CRA Performance Evaluation available to the public within 30 business days of receiving it. You must place the evaluation in your CRA public file at your home office and at each branch within this time frame. You may not alter or abridge the evaluation in any manner. At your discretion, you may retain previous written CRA Performance Evaluation(s) with the most recent evaluation in your CRA public file.

Your institution may prepare a response to the evaluation. You may place the response in each CRA public file along with the evaluation. In the event your institution elects to prepare such a response, please forward a copy of it to this office.

All appropriate personnel, particularly customer contact personnel, need to be aware of the responsibilities that the institution has to make this evaluation available to the public. Consequently, we suggest that your institution review internal procedures for handling CRA inquiries, including those pertaining to the evaluation and other contents of the CRA public file.

We strongly encourage the Board of Directors, senior management, and other appropriate personnel to review this document and to take an active interest and role in the CRA activities of your institution.

Sincerely,

Valorie Owen
Compliance Review Examiner V

Enclosure

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General Information

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority when examining financial institutions to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of EverBank. The Office of Thrift Supervision (OTS) prepared the evaluation as of January 20, 2009. OTS evaluates performance in assessment area(s) delineated by the institution rather than individual branches. This assessment area evaluation may include visits to some, but not necessarily all, of the institution's branches. OTS rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 C.F.R. Part 563e.

Institution

Overall Rating

INSTITUTION'S CRA RATING: EverBank is rated “Satisfactory record of meeting community credit needs.”

Lending Test – *High Satisfactory*

- Overall lending volume was very strong during the review period.
- A very small percentage of EverBank’s residential mortgage loans are secured by properties within the assessment area. While small in relation to the overall lending volume, the assessment area lending volume is adequate in the context of the institution’s business strategies of nationwide deposit generation and nationwide lending.
- EverBank’s record of residential lending to borrowers of different incomes was favorable compared to the aggregate lending and demographic benchmarks.
- EverBank’s record of small business lending to businesses of different sizes was adequate when compared to the aggregate lending and demographic benchmarks.
- EverBank’s record of both residential and small business lending in LMI census tracts was excellent when compared to the benchmarks.
- EverBank’ community development lending activity was relatively strong.
- EverBank frequently used innovative and flexible lending programs in order to serve assessment area credit needs.
- EverBank exhibited a good record of serving the credit needs of the most economically disadvantaged areas of its community, low-income individuals, and small businesses, based on its consortium lending and participation in numerous first-time homebuyer programs.

Investment Test – *High Satisfactory*

- EverBank’s qualified investments and grants exhibit good responsiveness to community economic development needs.
- EverBank’s qualified investments are adequately complex.

Institution (continued)

Service Test – *High Satisfactory*

- EverBank’s retail delivery systems are reasonably accessible to all portions of the assessment area.
- Changes in EverBank’s branch locations did not adversely affect accessibility for LMI segments of its assessment area.
- Retail banking services and hours do not vary in ways that adversely affect LMI segments of the assessment area.
- EverBank takes a leadership roll in providing community development services.

Institution

Lending, Investment, Service Test Table

The following table indicates the performance level of EverBank with respect to the lending, investment, and service tests.

PERFORMANCE LEVELS	EverBank 1/20/09		
	PERFORMANCE TESTS ¹		
	Lending Test	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

¹ Weight selections used for the evaluation of the institution's CRA performance could result in unrated Performance Test factors.

Institution (continued)

Description of Institution

EverBank is a federally chartered, stock savings institution headquartered in Jacksonville, Florida, with approximately \$7.0 billion in assets at December 31, 2008, and is a wholly owned subsidiary of EverBank Financial Corporation, a unitary, non-diversified thrift holding company that focuses upon residential mortgage loan production and servicing, nationwide consumer banking, and commercial real estate lending. Loan origination activities are conducted on a national basis through its retail, wholesale, and advisor channels, which are conducted through various divisions of the bank, subordinate organizations, and the Internet. To capture EverBank's entire residential mortgage lending activity for consideration in reviewing its CRA performance, the examiners used its HMDA Loan Application Register filings under four different entities: EverBank, EverHome Mortgage Company, Priceline Mortgage Company, and EverBank Reverse (2007 only).

EverBank encompasses multiple business units, including the Florida Community Bank unit. This unit is EverBank's retail bank and contains its four full service offices, which are all located in Duval County, Florida. The Florida Community Bank unit, with deposits of \$341 million from 8,000+ accounts at December 31, 2008, is responsible for the generation of only a fraction of EverBank's total deposits. The balance of deposits is generated by the National Banking Group unit over the Internet, with \$3.7 billion in deposits from 163,000 accounts in all 50 states, and from the financial Advisors unit, and the CustomerOne Financial Network subsidiary.

EverBank's lending activities are also conducted through multiple channels, business units, and subsidiaries. The Florida Community Bank unit offers residential mortgage, commercial, and consumer loans. It also generates residential mortgage applications through its "affinity" relationship program with corporate clients (see the Innovative and Flexible Lending section of this evaluation). EverBank also generates loans in its assessment area through partnerships with local Community Development Corporations, offering an array of affordable housing programs. Dedicated mortgage origination personnel increase the opportunity for homeownership by actively marketing affordable lending products, providing homeownership education, and working closely with first time homebuyer applicants.

Other lending channels that generate loan applications nationwide include EverHome, which provides new loans and refinancing to existing EverHome customers, a nationwide wholesale mortgage division (targeting mortgage brokers), a nationwide mortgage production operations center, a majority ownership of an Internet lending joint venture with Priceline.com, a commercial lending division, and the Advisors business channel targeting financial advisors. EverBank sold its nationwide reverse mortgage subsidiary in 2008.

Institution (continued)

The following table indicates the dollar amount, percentage to total loans, and percentage to total assets of each loan category at December 31, 2008.

EverBank's Investment in Loans (12/31/2008 Thrift Financial Report)			
Loan Category	Amount (\$000's)	Percent of Total Loans	Percent of Total Assets
Residential Mortgage	\$4,842,414	88.5%	68.7%
Nonresidential Mortgage	567,825	10.4%	8.1%
Commercial Non- mortgage	56,369	1.0%	0.8%
Consumer Loans	6,489	0.1%	0.1%
Total	\$5,473,097	100.0%	77.7%

The examiner's review disclosed no legal (other than the statutory limitations on investment authority currently imposed on the charters of all federal savings associations) or regulatory impediments adversely affecting EverBank's ability to meet the credit needs of the communities it serves.

Description of Assessment Area

EverBank has designated an assessment area that consists of all of Duval County, Florida, and meets the requirements of the CRA regulation. Duval County is one of five counties within the Jacksonville, Florida Metropolitan Statistical Area (MSA) #27260.

The following table illustrates the assessment area's demographic data, which is compiled by the U.S. Department of Commerce, based on 2000 Census data.

Institution (continued)

Table 2 - Demographic Data of EverBank's Assessment Area (Based on 2000 U.S. Census Data)						
Duval County, FL						
	TRACT INCOME LEVEL					
		Total	Low	Moderate	Middle	Upper
Census Tracts	#	150	11	44	69	26
	%	100.0%	7.3%	29.4%	46.0%	17.3%
Population By Location	#	778,879	36,201	195,359	377,691	169,628
	%	100.00%	4.6%	25.1%	48.5%	21.8%
Families by Income Level	#	203,227	8,098	47,971	99,490	47,668
	%	100.00%	4.0%	23.6%	49.0%	23.4%
% Below Poverty Level	%	9.2%	35.5%	15.5%	7.2%	2.5%
Housing Units by Census Tracts	#	329,778	15,754	83,963	160,310	69,751
	%	100.0%	4.8%	25.5%	48.6%	21.1%
Average H.U./C.T.²	#	2,199	1,432	1,908	2,323	2,683
% Owner Occupied³	%	58.1%	36.8%	47.6%	59.4%	72.7%
% Renter Occupied	%	34.0%	48.1%	41.7%	33.7%	22.2%
% Vacant	%	7.9%	15.1%	10.8%	6.9%	5.1%
Average O.O.H.U./C.T.⁴	#	1,278	527	908	1,381	1,950
Median Housing Value	\$	\$92,906	\$44,415	\$63,416	\$87,687	\$151,351
Median Age of Housing	#	17	29	26	14	9

According to year 2000 Census data, 40.2 percent of the families in the assessment area are classified as low- and moderate-income and 9.2 percent of the families have incomes below the poverty level. The Department of Housing and Urban Development (HUD) annually adjusts the 2000 Census data to update the income levels. The adjusted figures are used in the Lending to Borrowers of Different Incomes section of this Performance Evaluation.

² Average number of HOUSING UNITS per census tract.

³ As a percentage of all housing units in each income level bracket.

⁴ Average number of OWNER OCCUPIED HOUSING UNITS per census tract.

Institution (continued)

The following tables indicate the median family income ranges of each income category based on the 2008 HUD adjustment, the updated HUD median family income for each year during the review period (and it also displays year 2000), and the distribution of families (based on 2000 census data) in each income range of the assessment area.

Median Family Income Ranges (*) Jacksonville, FL MSA		
Income Category (As % of MSA Median)	Income Ranges	
	From	To
Low (< 50%)	\$1	\$31,949
Moderate (50% - 79%)	\$31,950	\$51,119
Middle (80% - 119%)	\$51,120	\$76,679
Upper (>= 120%)	\$76,680	+

* Based on HUD 2008 Median Family Income of the MSA

Annual HUD Updated Median Family Income	
Year	Jacksonville, FL MSA
2000	\$50,048
2006	\$60,300
2007	\$59,700
2008	\$63,900

Distribution of Families in Assessment Area Duval County, FL 2000 Census Data		
Family Income Category (As a % of MSA Median)	Families	
	Number	Percent
Low (< 50%)	43,039	21.2%
Moderate (50% - 79%)	38,562	19.0%
Middle (80% - 119%)	47,253	23.2%
Upper (>= 120%)	74,373	36.6%
Total	203,227	100.0%

The total population in the assessment area reached 849,159 people by July 1, 2007, a growth of more than 9.0 percent since April 1, 2000.

The assessment area's economy appears to be diversified and not heavily dependent upon any one industry or employer. Some of the largest employers in the area are Jacksonville Naval Air Station (19,500), Mayport Naval Station (15,293), Blue Cross/Blue Shield of Florida (9,000), Publix Distribution Center (6,615), Winn-Dixie Stores (6,200), as well as numerous medical centers and financial service providers.

Institution (continued)

The FDIC Deposit Market Share Reports reveals that FDIC insured institutions had 201 branch offices (including EverBank's four offices) in Duval County at June 30, 2008.

Scope of Examination

We reviewed EverBank's HMDA residential lending, small business lending, and community development lending. We also reviewed the HMDA residential lending of three subsidiaries: EverHome Mortgage Company, Priceline Mortgage Company, LLC, and EverBank Reverse. We performed a full scope review in the institution's only assessment area, Duval County, Florida. The time period covered by our review was January 1, 2006, to December 31, 2008. In conjunction with the review, the examiners contacted four outside entities familiar with the community and its credit needs, so that we could more accurately review EverBank's activities. These community contacts included two non-profit organizations active in affordable housing, a real estate brokerage firm, and a consultant specializing in affordable housing issues.

Institution (continued)

Conclusions With Respect To Performance Tests

LENDING TEST

Lending Activity

The following table details EverBank’s lending activity during the review period.

LENDING VOLUME: 1/1/2006 – 12/31/2008 (from UTPR⁵)				
Loan Type	\$ Amount	% of Total Lending	% of Average Assets⁶	Annualized % of Average Assets
Perm. Mtgs. 1-4 Residential	\$17,302,953,000	77.7%	338.7%	112.9%
Perm. Mtgs. 5+ Residential	113,488,000	0.5%	2.2%	0.7%
Perm. Mtgs. Nonresidential	824,925,000	3.7%	16.1%	5.4%
Perm. Mtgs. Land	591,077,000	2.7%	11.6%	3.9%
Constr. 1-4 Residential	45,462,000	0.2%	0.9%	0.3%
Constr. 5+ Residential	98,281,000	0.4%	1.9%	0.6%
Constr. Nonresidential	95,034,000	0.4%	1.9%	0.6%
Mtg. Purchases 1-4 Residential	2,751,529,000	12.4%	53.9%	18.0%
Commercial Loans	304,749,000	1.4%	6.0%	2.0%
Consumer Loans	140,063,000	0.6%	2.7%	0.9%
TOTALS	\$22,267,561,000	100.0%	435.9%	145.3%

⁵ UTPR: Uniform Thrift Performance Report - a compilation of data from the institution’s quarterly Thrift Financial Report (TFR) presented in a comparison format to median peer group information derived from the TFRs of other OTS regulated savings institutions.

⁶ Average assets of \$5,108,729,000 calculated on a “four point” method using the institution’s total assets at December 31 for each of the four years 2005, 2006, 2007, and 2008.

Institution (continued)

The following table compares EverBank's lending volume during the review period to the institution's asset-size peer group⁷ of OTS regulated institutions, based on information contained in the quarterly Thrift Financial Reports filed by all the institutions in the peer group.

EverBank Lending Volume Compared to Peer Group for 3 Years January 1, 2006 through December 31, 2008									
Months in Period	12			12			12		
Mo./Yr., Period End	12/2008			12/2007			12/2006		
No. of S&Ls in Peer Group	34			33			59		
Loan Type	Instit. % of Total Assets ⁸	Peer Group Median % TA	Instit. Percen- tile Rank	Instit. % of Total Assets	Peer Group Median % TA	Instit. Percen- tile Rank	Instit. % of Total Assets	Peer Group Median % TA	Instit. Percen- tile Rank
Perm. Mtgs. 1-4 Res.	110.17	11.49	97	166.28	10.55	93	115.90	10.44	92
Perm. Mtgs. 5+ Res.	0.97	0.01	76	1.36	0.04	84	0.08	0.33	38
Perm. Mtgs. Nonres.	2.95	0.16	76	3.70	0.19	87	13.75	3.42	94
Perm. Mtgs. Land	1.40	0.04	94	3.04	0.10	90	10.47	0.99	92
Constr. 1-4 Res.	0.16	0.11	52	0.34	0.27	53	0.62	2.07	29
Constr. 5+ Res.	1.10	0.02	91	0.51	0.10	71	0.45	0.05	63
Constr. Nonres.	0.36	0.00	67	1.20	0.02	78	0.68	0.65	52
Mtg. Purch. 1-4 Res.	19.09	0.09	88	30.68	0.85	84	11.30	0.00	89
Commercial Loans	0.66	1.52	47	3.37	2.94	53	3.45	2.16	59
Consumer Loans	0.25	0.40	41	0.42	0.27	56	2.95	0.51	68
TOTALS	137.11	13.84	/ / / / /	210.90	15.33	/ / / / /	159.65	20.62	/ / / / /

The above two tables indicate that EverBank originates an exceptionally strong volume of 1-4 family residential permanent loans, permanent nonresidential mortgage loans, and also purchases a large volume of 1-4 family loans. It substantially outdistanced the peer group median in nearly every category of lending.

⁷ Total Assets over \$5 billion for years 2008 and 2007; Total Assets between \$1 billion and \$5 billion for year 2006.

⁸ Total Assets at the beginning of the period.

Institution (continued)

Assessment Area Concentration

HMDA-Reportable Loans

Since the preceding evaluation, EverBank originated and purchased a significant volume of residential mortgage loans in relationship to its asset size and peer lending levels. However, given the institution’s mortgage banking strategy, the vast majority of these loans were not secured by properties located within the assessment area, as demonstrated in the table below.

Duval County Assessment Area	HMDA Residential Loan Originations and Purchases January 1, 2006 to December 31, 2008			
	NUMBER	NUMBER PERCENT	DOLLAR AMT (000s).	DOLLAR PERCENT
IN	1,869	2.1%	298,107	1.7%
OUT	87,329	97.9%	17,738,375	98.3%
TOTAL	89,198	100.0%	18,036,482	100.0%

Small Business Loans

The institution’s small business lending activity is a tiny fraction of the size of its residential lending activity. Accordingly, this Performance Evaluation gives more weight to residential lending. The table below shows that slightly less than half of its small business lending was within the assessment area.

Duval County Assessment Area	Small Business Loan Originations January 1, 2006 to December 31, 2008			
	NUMBER	NUMBER PERCENT	DOLLAR AMT (000s).	DOLLAR PERCENT
IN	249	47.3%	49,089	37.8%
OUT	277	52.7%	80,671	62.2%
TOTAL	526	100.00%	129,760	100.00%

As described above in the Description of the Institution section, EverBank’s deposit accounts, which fund its substantial lending activity, come from all over the United States. Less than ten percent of its deposits are generated from within the assessment area. This, along with its high-volume mortgage banking strategy, explains the low percentage volume of lending within the assessment area. We would conclude that the annualized volume of residential lending in the assessment area ($\$298,107,000 \div 3 = \$99,369,000$) is a strong volume of lending compared to the $\$341,482,528$ in deposits attributable to the assessment area at December 31, 2008.

Institution (continued)

Distribution by Borrower Income within the Assessment Area

HMDA-Reportable Lending

The following tables depict EverBank’s record of HMDA-reportable lending to borrowers of different income levels relative to assessment area demographics and peer lending activity. The bank’s record of overall lending to borrowers of different income levels was favorable. As indicated below, the bank’s percentage of lending to low-income borrowers was three times that of the 2007 Aggregate HMDA lending activity benchmark and was only slightly below the demographic benchmark. The percentage of loans to moderate-income borrowers was slightly less than both the demographic and peer benchmarks. Moreover, the bank’s overall percentage of lending to LMI borrowers (37.3% or 530 of 1,422 loans) was reasonable when the poverty rate is considered.

EverBank January 1, 2006 to December 31, 2008 HMDA Reportable Loans Duval County Assessment Area					Demographic Benchmarks	Peer Lending Benchmark
Borrower Income Levels	Number ⁹	No. Pct.	Dollar (000)	\$ Percent	Percent of Families ¹⁰	2007 HMDA Aggregate No. Pct.
Low = <50%	269	18.9%	17,049	6.5%	21.2%	5.8%
Moderate = 50-79%	261	18.4%	28,514	10.8%	19.0%	22.7%
Middle = 80-119%	277	19.5%	44,450	16.9%	23.2%	28.7%
Upper = > 120%	615	43.2%	173,441	65.8%	36.6%	42.8%
Total	1,422	100.0%	263,454	100.0%	100.0%	100.0%

Small Business Lending

The tables below compare EverBank’s small business lending to smaller-sized businesses in the assessment area to that of other financial institutions subject to the CRA small business reporting requirements. EverBank’s percentage of lending to businesses with revenue under \$1.0 million was somewhat less than the demographic benchmark, but exceeded the peer lending benchmark.

⁹ Excludes 447 loans totaling \$34,653 where borrower income was not available.

¹⁰ Source: 2000 Census data. This column represents the percentage of families by income level within the boundaries of the assessment area. The examiner considered that approximately 9.2 percent of the families in the assessment area are below the poverty level, which would most likely preclude them from homeownership.

Institution (continued)

EverBank January 1, 2006 to December 31, 2008 Small Business Lending Duval County Assessment Area					Demographic Benchmarks	Peer Lending Benchmark
Gross Annual Revenues of Borrowers	Number	No. Pct.	Dollar (000)	\$ Percent	Non-Farm Businesses	2007 Aggr. S.B. Lending
<\$1 Million	101	40.6%	17,522	35.7%	63.6%	35.2%
>\$1 Million	140	56.2%	29,095	59.3%	4.0%	
Not Known	8	3.2%	2,472	5.0%	32.4%	
Total	249	100.0%	49,089	100.0%	100.00%	

The following table compares the size of EverBank’s small business loans in the assessment area to that of other financial institutions subject to the CRA small business reporting requirements. EverBank made a significantly lower percentage of smaller-sized loans and a larger percentage of medium- and large-sized loans to small businesses than the aggregate institutions’ 2007 benchmark.

EverBank Small Business Lending Duval County Assessment Area January 1, 2006 through December 31, 2008					Benchmark Aggregate 2007
Loan Amount at Origination	Number	No. Pct.	Dollar (000)	\$ Pct.	No. Pct.
\$100,000 or less	134	53.8%	5,721	11.7%	96.3%
>\$100,000 but <\$250,000	51	20.5%	8,941	18.2%	1.7%
>\$250,000 but < \$1,000,000	64	25.7%	34,427	70.1%	2.0%
Total	249	100.0%	49,089	100.0%	100.0%

The tables above indicate that EverBank made a higher percentage of its small business loans to smaller businesses (based on borrower gross revenues) than did the aggregate lenders, although it did not meet the demographic benchmark. Using size of loan as a proxy for size of business in the second table, the institution did not match the aggregate lenders’ percentage of the smallest-sized loans. This can be partly explained by nine large lenders in the aggregate whose loans number 30,378 and average \$6,907 in size during 2007. The average small business loan size, per 2007 aggregate data, was \$23,958 in a universe of 36,365 loans. EverBank’s loan size averaged \$204,195 in 2007. The point being made is that the aforementioned nine lenders tend to dilute the small end of the aggregate loan size statistics. Nevertheless, on a percentage basis, EverBank substantially outperformed the aggregate in the middle size of loan bracket and made, by far, its greatest number of small business loans within the smallest size of loan category.

Geographic Distribution within the Assessment Area

HMDA-Reportable Lending

The tables below compare the geographic distribution of EverBank’s HMDA-reportable loans within the assessment area to area demographics and aggregate data. The bank’s overall percentage of

Institution (continued)

lending within low-income census tracts vastly exceeded both demographic and peer benchmarks – four times better than the demographic expectation, and nearly six times better than the peer benchmark. EverBank’s penetration of moderate-income geographies comfortably exceeded both the demographic and peer lending benchmarks. The bank’s overall penetration of LMI census tracts is considered excellent.

EverBank January 1, 2006 to December 31, 2008 HMDA Loans Duval County Assessment Area					Demographic Benchmarks	Peer Lending Benchmark
Income Level of Census Tract ¹¹	Number	No. Pct.	Dollar (000)	\$ Percent	Percent O.O.H.U. ¹²	2007 Aggr. HMDA ¹³
Low = <50%	227	12.2%	13,218	4.4%	3.0%	2.1%
Moderate = 50-79%	499	26.7%	40,518	13.6%	20.8%	20.7%
Middle = 80-119%	595	31.8%	98,213	33.0%	49.7%	50.8%
Upper = > 120%	548	29.3%	146,158	49.0%	26.5%	26.4%
Total	1,869	100.0%	298,107	100.0%	100.0%	100.0%

Small Business Lending

The tables below compare EverBank’s small business lending in the assessment area during the review period to area demographic and peer lending benchmarks. EverBank’s lending to small businesses in both low-income and moderate-income census tracts substantially exceeded both area demographics and the aggregate 2007 lending benchmark.

EverBank January 1, 2006 to December 31, 2008 Small Business Lending Duval County Assessment Area					Demographic Benchmarks	Peer Lending Benchmark
Income Level of Census Tract	Number	No. Pct.	Dollar (000)	\$ Percent	2008 Non-Farm Businesses ¹⁴	2007 Aggr. S.B. Lending
Low = <50%	28	11.2%	5,060	10.3%	6.6%	4.2%
Moderate = 50-79%	77	30.9%	15,809	32.2%	27.0%	23.5%
Middle = 80-119%	99	39.8%	18,031	36.7%	43.7%	43.2%
Upper = > 120%	45	18.1%	10,189	20.8%	22.7%	29.1%
Total	249	100.0%	49,089	100.0%	100.0%	100.0%

¹¹ Income level definitions mean a MFI in the geography that is at the specified percentage, or range thereof, of the 2000 MFI for the MSA or non-metropolitan area as estimated by the Census Bureau.

¹² Owner Occupied Housing Units. The numbers in this column represent the ratio of owner occupied housing units to the total number of owner occupied housing units in the assessment area, based on 2000 U.S. Census.

¹³ Aggregate data includes HMDA-reportable mortgage loans made by all lenders that report HMDA data.

¹⁴ Business Demographics obtained from PCI Services, Inc.

Institution (continued)

Community Development Lending

During the review period, EverBank originated or renewed 13 community development loans, and retained one community development loan that was originated during the prior review period (shown with its outstanding balance at December 31, 2008). This community development lending totaled \$20,586,418. Eight of the community development loans, totaling \$17,750,000, were located within the Duval County assessment area. The remaining five loans, totaling \$2,836,418, were EverBank's participation shares of consortia loans through Neighborhood Lending Partners (NLP). While these consortia loans were not within the assessment area, they were within a broader regional area (North Florida) served by NLP.

Institution (continued)

EverBank's Community Development Lending				
Borrower/Consortium	Description	Location	Date	Amount
Habitat for Humanity of Jacksonville, Inc	Renewal of a line of credit to provide working capital for construction of SFD affordable housing.	Duval County	Oct 2008	\$7,000,000
Habitat Resources of Duval County	Construction line of credit to construct a 38-unit SFD housing development.	Duval County	Aug 2008	\$2,000,000
Grace and Truth CDC	Line of credit to purchase lots and construct SFD affordable housing.	Duval County	Apr 2008	\$1,000,000
Northwest Jacksonville CDC	Line of credit to acquire lots and build affordable SFD housing in low-income areas.	Duval County	Jan 2008	\$1,250,000
Riverside Avondale Development Organization (RADO)	Construction line of credit to acquire lots and construct affordable SFD housing in blighted inner city areas.	Duval County	Feb 2008	\$1,500,000
Operation New Hope	Construction line of credit to acquire developed lots and construct affordable SFD housing in blighted inner city areas.	Duval County	April 2008	\$2,000,000
Second Chance Help Center	Revolving line of credit for working capital needs of this non-profit to provide rental housing, homeownership, and rehabilitation to homeless and low-income persons.	Duval County	April 2007	\$1,000,000
Housing Partnership of Northeast Florida	Revolving line of credit to provide working capital for the "Mortgage Loan Recovery" program, designed to refinance loans that were originally financed with predatory lending practices.	Duval County	Nov 2006	\$2,000,000
Neighborhood Lending Partners	Consortium participation loan to construct 120 affordable income-restricted apartment units.	Quincy, FL	Aug 2005	\$703,809
Neighborhood Lending Partners	Consortium participation loan to provide permanent financing for a 72-unit affordable income-restricted housing complex.	Madison, FL	Mar 2008	\$250,000
Neighborhood Lending Partners	Consortium participation loan to finance an 80-unit income-restricted apartment complex for senior citizens.	Daytona Beach, FL	Nov 2007	\$250,000
Neighborhood Lending Partners	Consortium participation loan for acquisition and rehabilitation of a 100-unit Section 8 income restricted apartment complex.	Quincy, FL	Feb 2008	\$350,000
Neighborhood Lending Partners	Consortium participation loan for construction of a 36-unit affordable housing complex.	St. Augustine, FL	Jun 2007	\$250,000
Neighborhood Lending Partners	Consortium participation loan to construct 162 apartment units, 150 of which will be income restricted.	Orange, FL	Dec 2008	\$1,032,609
TOTAL				\$20,586,418

In addition to those loans reported as Community Development Lending, the institution originated five loans, already counted as small business loans, totaling approximately \$1.4 million within the assessment area whose purposes were community development related.

Further, it originated one loan to Pace Collier at Immokalee THC, Inc., reported as a small business loan, in the amount of \$750,433, outside of the assessment area, but within the state of Florida, that serves community development purposes, but does not directly benefit the Duval County assessment area.

Institution (continued)

Innovative or Flexible Loan Programs

EverBank actively participated in a number of lending programs designed to be attractive to LMI borrowers as follows:

- Habitat for Humanity of Jacksonville, Inc. (HabiJax) Loan Program: 102 loans totaling \$10,200,000
EverBank provides its loan origination systems, expertise, and capabilities to underwrite, process, and close loans to HabiJax borrowers. This agreement relieves HabiJax of the regulatory and operational burden of providing low cost mortgages to its borrowers. HabiJax purchases the loans after closing to be used as collateral for building additional homes.
- Habitat for Humanity of Jacksonville Beaches, Inc.: 32 loans totaling \$728,173
EverBank purchased these end loans to provide Beaches Habitat with funds to construct additional affordable housing.
- Operation New Hope (ONH): 25 loans totaling \$2,681,884
These loans are actually draws under the line of credit listed in the Community Development Lending section. ONH purchases historic homes for renovation and property for new construction in the Springfield neighborhood of Jacksonville, in the midst of an urban renewal project. ONH identifies potential homeowners. EverBank provides first-time homebuyer seminars, credit screening, and is working toward providing financial literacy training along with ONH. EverBank assists the potential homeowners in finding the best available loan programs. Records of end-loans made by EverBank to these homebuyers were not readily available.
- Housing Partnership of NE Florida: 2 loans totaling \$270,000
One of the Housing Partnerships' many programs is its anti-predatory lending initiative where it provides funds to refinance loans originated or serviced in conjunction with abusive lending practices. EverBank purchased the refinanced loans to provide funds for additional refinancing.
- Federal Home Loan Bank of Atlanta's First Time Homebuyer Program (FHP): 44 loans totaling \$397,250
These loans are forgivable second mortgages to qualified first time homebuyers. The FHP program provides matching funds for downpayment and closing cost assistance for LMI homebuyers.

Institution (continued)

- Florida Housing Finance Corporation's "Florida Assist" Down Payment Assistance Program: 58 loans totaling \$659,497
These are second mortgage loans providing closing cost and downpayment assistance to qualified homebuyers with incomes under 100% of the median family income.
- City of Jacksonville's Head Start to Homeownership Program (H2H): 81 loans totaling \$1,137,469
H2H provides downpayment and closing cost assistance to qualified LMI homebuyers, secured by second mortgage loans.
- Housing Partnership of NE Florida's SHIP Express Down Payment Assistance Program: 4 loans totaling \$37,500
This program provides downpayment and closing cost assistance to qualified low-, moderate-, and middle-income homebuyers.
- EverBank's Reverse Mortgage Program: 101 loans totaling \$17,790,000
Through a majority-owned subsidiary, EverBank originated the aforementioned volume of reverse mortgages in its assessment area during 2006 and 2007. In Florida, it originated a total of 888 reverse mortgages in the amount of \$71.5 million. Nationwide, it originated a total of 6,725 reverse mortgages in the amount of \$1.9 billion. Reverse mortgages, under HUD's HECM and Fannie Mae programs, allow senior citizens to convert home equity into cash or an income stream. Many seniors are LMI persons.
- EverBank's Employee-Based Lending Program: 73 loans totaling \$15,830,704
Under this program, EverBank markets its residential loan products by targeting local companies and providing mortgage loans to their employees. In 2008, 50 percent of the eight targeted businesses were located in LMI census tracts. The program includes reduced fees to employees that are first time homebuyers and whose incomes are less than 80 percent of median family income.

Based upon EverBank's overall record of lending within the assessment area, a rating of "High Satisfactory" was assigned for the Lending Test.

INVESTMENT TEST

During the review period, EverBank's performance under the Investment Test consisted of direct investments, targeted mortgage-backed securities, and monetary donations to programs that provide community development services and benefit LMI persons. EverBank made a strong level of charitable contributions, primarily within the assessment area.

Institution (continued)

Direct Investments

Community Reinvestment Partners: \$2,749,747

Community Reinvestment Partners LP (CRP) is a closed-end private equity real estate fund launched in 2004. The purpose of the fund is to acquire and improve shopping centers in low- and moderate-income census tracts within the State of Florida. As an investor in the fund since January 2004, EverBank has increased its investment in the fund from \$734,563 on January 1, 2006 to \$2,749,747 at December 31, 2008.

Mortgage-Backed Securities (MBSs)

Fannie Mae and Ginnie Mae MBSs: \$24,873,681¹⁵

EverBank holds as investments eleven targeted mortgage-backed securities issued by Fannie Mae or GNMA (Ginnie Mae). The targeted Fannie Mae MBSs are secured by permanent mortgages on single-family dwelling units or condominiums located in LMI census tracts, or made to LMI mortgagors. The Ginnie Mae MBSs are primarily secured by multifamily apartment buildings located in LMI census tracts or that have a majority of LMI tenants. The mortgages securing the MBSs are secured by properties located in Duval County, the assessment area. EverBank increased its investment in targeted MBSs by approximately \$14 million during the three year review period.

Contributions/Grants

Donations to Qualified Organizations with a Community Development Purpose: \$2,172,230

Community development is defined in CRA guidance (briefly) as activities that promote economic development by financing small businesses and farms, provide community based social services to LMI persons, promote affordable housing, or that revitalize or stabilize LMI areas. EverBank's qualified contributions for each of the three years 2006, 2007, and 2008, were \$475,477, \$602,860, and \$1,093,893, respectively.

¹⁵ If purchased during the review period, balance is shown at purchase price. If purchased during a prior review period, balance is shown as of December 31, 2008.

Institution (continued)

The recipients of the largest contribution amounts from EverBank were as follows:

- Step Up for Students: \$1,100,000 – The program provides Corporate Tax Credit Scholarships to students in K-12 who come from low-income families. These scholarships allow the students to consider a private school or an out-of-district public school that may better suit their individual needs, an option which already is available to families of greater financial means.
- Habitat for Humanity of Jacksonville (HabiJax): \$415,600
 The organization has built more than 1,500 affordable homes since 1989, more than any other Habitat affiliate in the U.S., according to the organization’s website.
- Operation New Hope: \$188,743
 This community development corporation builds new homes for first time homebuyers in targeted neighborhoods in Jacksonville’s urban core.

Based upon EverBank’s overall level of qualified investments, a rating of “High Satisfactory” was assigned for its performance under the Investment Test.

SERVICE TEST

Retail Services

EverBank operates four full service branch offices. It opened one office during the review period and closed one office, which was classified as a short-distance relocation. The distribution of its branch operations and branching activity among census tracts of different income levels is as follows:

Tract Income Level	EverBank’s Branch Offices					Benchmarks	
	Total Branch Offices	% Total Branch Offices	No. Branch Offices Opened	No. Branch Offices Closed	Net Change	% of Census Tracts	% of Population
Low	0	0%	0	0	0	7%	5%
Moderate	2	50%	1	1	0	30%	25%
Middle	1	25%	0	0	0	46%	48%
Upper	1	25%	0	0	0	17%	22%
Total	4	100.00%	1	1	0	100.00%	100.00%

The above table indicates that EverBank has an excellent branch office penetration of low- and moderate-income census tracts, while under-penetrating middle-income tracts, and proportionately penetrating upper-income census tracts. Also, the relocation of the Downtown branch to Riverside did not adversely affect the branch office distribution with regard to LMI areas. The table does not

Institution (continued)

include an ATM machine at the bank's operations center, which is also located in a moderate income census tract.

The office hours of all branch offices are considered convenient and consistent with those offered by other financial institutions within the assessment area. The offices' lobbies are open from 9:00 a.m. to 4:30 p.m. on Mondays through Thursdays and until 5:00 p.m. on Fridays. None of the lobbies are open on Saturday. Each office offers a drive-thru window, one opening as early as 7:30 am in a moderate-income census tract, and one opening as late as 8:30 a.m. in an upper-income census tract. The drive-thru facilities close at the same times as the branch office lobbies.

ATMs are located at all offices except the upper-income census tract office, enabling customers to have access seven days a week. With ATM access, customers can make withdrawals, transfer funds from other EverBank accounts, and make account inquiries. As an additional benefit, EverBank ATM cards can be used without a fee at PRESTO system ATMs, available at every Publix supermarket.

EverBank offers a wide range of deposit account products for personal and business customers. Other consumer services include debit cards, direct deposit, on-line banking, and bank by mail. Business services include merchant services, payroll services, lockbox, courier, on-line banking, automated investment sweeps, and remote deposit capture.

Although not specifically targeted to LMI individuals, the institution offers a checking account, Basic Checking, which could be attractive to LMI individuals. The Basic Checking account has an opening deposit of \$100.00. This account provides unlimited check writing with no transaction fees, free online banking, ATM/VISA Check Card services and the initial order of checks is free. There is a \$7.95 monthly service fee if the average balance falls below \$800.00. Interest is not paid on this account. As of the start of this evaluation, the institution had 965 Basic Checking accounts with balances totaling approximately \$2.7 million.

In addition, EverBank offers a checking account, Non-Profit Checking, which is targeted toward "not-for-profit" businesses. This account has unlimited check writing and an opening deposit of \$1,500.00. No monthly service fees are assessed on accounts maintaining a balance of \$3,000.00, (otherwise a monthly fee of \$14.95 is assessed). Interest is paid on this account. As of the start of this evaluation, the institution had 255 Non-Profit checking accounts with balances totaling approximately \$31.5 million.

EverBank maintains a transactional Internet web site that provides general information about the institution, as well as a listing of available products and services, branch office locations, and telephone numbers for each location. Customers can also check account balances and transfer funds

Institution (continued)

between EverBank accounts, pay bills, and review checks that have cleared. The inquiry, transfer functions, and the bill paying service are free if minimum account balances are maintained. EverBank also maintains a toll free “customer care” number staffed by live representatives, 24 hours per day for 361 days each year, and for three hours per day on four holidays.

Community Development Services

Loan Servicing for Community Development Corporations

- EverBank services the HabiJax loan portfolio at reduced fees. At December 31, 2008, the portfolio numbered 715 loans totaling \$39,381,206. This allows HabiJax to free up valuable employee time and resources for additional construction. EverBank also provides custodial document services to HabiJax, including document images for HabiJax’s use, at no cost.
- EverBank services the 128-loan portfolio totaling \$6,840,740 of Habitat for Humanity of Jacksonville Beaches, Inc., at no charge. This free servicing saves Beaches Habitat approximately \$30 per loan per month.
- In 2008 EverBank began servicing the mortgage loans held by the Housing Partnership of Northeast Florida for a reduced fee, allowing the organization to better use its limited resources. The number and dollar amount of loans serviced were not readily available.

Federal Home Loan Bank Affordable Housing Program

As a member of the Federal Home Loan Bank of Atlanta (FHLB), EverBank acts as intermediary for non-profit organizations in applying for grants under the FHLB’s Affordable Housing Grant Program (AHP). During the review period, EverBank applied for six grants and was successful on two applications with awards totaling \$1,100,000.

- A \$100,000 forgivable loan to Grove House of Jacksonville, Inc., will help fund the purchase, rehab, and construction of 20 units of housing for low-income adults with disabilities.
- A \$1,000,000 forgivable loan to Youth Crisis Center, Inc., will help provide 52 units of SRO rental housing for low-income homeless youths.

EverBank’s ongoing responsibility includes working closely with these organizations to monitor the use of the funds and the LMI property use until the loans are forgiven or repaid.

Institution (continued)

Employee Volunteer Hours

The bank provided records on the substantial number of hours that its employees donate in service to community development organizations for house building, painting, and various fundraising efforts. Although these commendable efforts relate to affordable housing and services for LMI persons, these hours are not considered to be community development services creditable to EverBank under CRA regulatory guidance, because the volunteer activities do not relate to the provision of financial services.

Boards and Committees

EverBank indicates that its employees presently serve on 28 boards or committees of 22 community organizations in the assessment area. Those 25 qualifying for CRA as community development services are listed in the following table.

EverBank Title	Name of Organization	Organization Service
Executive Vice President	Habitat for Humanity Jacksonville	Chairman, Treasurer, Chairman of Finance Committee
Executive Vice President	Habitat for Humanity Jacksonville	Board Member, Member of Finance Committee
Sr. Vice President	Habitat for Humanity Jacksonville	Board Member
Board of Directors	Habitat for Humanity Jacksonville	Board of Directors
Board of Directors	Habitat for Humanity International	Board of Directors
Board of Directors	Jacksonville Housing Authority	Board of Advisors
Board of Directors	Jacksonville Housing Commission	Chairman
Sr. Vice President	Housing Partnership of NE Fla	Board Member and Loan Committee Member
Vice President	Neighborhood Lending Partners of N. Fla.	Board Member
Vice President	Neighborhood Lending Partners of N. Fla.	Loan Committee
Executive Vice President	LISC Jacksonville	Board Member
Chairman	MaliVai Washington Kids Foundation	Cabinet Member
Asst. Vice President	Emergency Services & Homeless Coalition	Board Member, Treasurer, Finance Committee Chairman
Asst. Vice President	ARC Jacksonville	Vice Chairman, Board of Directors
Advisory Board Member	Catholic Family Housing	Board Member
Advisory Board Member	NE FL Boys & Girls Club	Chairman Fund Raising
Vice President	Community Connections of Jax	Board Member, Asst. Treasurer
Board of Directors	Fresh Ministries	Board of Directors
Vice President	PACE Center for Girls	Board Member
Vice President	Speech & Hearing Center of Jax	Board Member, Treasurer
Vice President	United Way of N.E. Fla.	Cabinet Member
Vice President	Youth Crisis Center	Board Member, Treasurer
Executive Vice President	Youth Crisis Center	Board Member, Treasurer
Sr. Vice President	Ronald McDonald House	Board Member
Vice President	Catholic Charities	Board Member

Institution (continued)

Based upon EverBank's overall level of performance, a rating of "High Satisfactory" was assigned for its performance under the Service Test.

Fair Lending or Other Illegal Credit Practices Review

Record of Compliance with Anti-discrimination Laws and Regulations

At EverBank's most recent compliance examination, the examiners reviewed the bank's level of compliance with fair lending laws and regulations, including the OTS Nondiscrimination Regulations; the Equal Credit Opportunity Act and its implementing regulation, Regulation B; and the Fair Housing Act. That review included transaction testing and disclosed no evidence of prohibited discriminatory lending practices. It appeared that all applicants were treated consistently and in accordance with the institution's written underwriting guidelines.

Appendix A

Scope of Examination

SCOPE OF EXAMINATION		
Full Scope		
TIME PERIOD REVIEWED:	January 1, 2006 through December 31, 2008	
FINANCIAL INSTITUTION		PRODUCTS REVIEWED
EverBank		HMDA loans originated and purchased Small Business Loans reported Community development loans
AFFILIATE(S)	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED
EverHome Mortgage Company	Subsidiary	HMDA loans
Priceline Mortgage Company, LLC	Subsidiary	HMDA loans
EverBank Reverse	Subsidiary	HMDA loans

LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED ⁱ	OTHER INFORMATION
Duval County, FL	Full	1	N/A

ⁱ There is a statutory requirement that the written evaluation of a multistate institution's performance must list the individual branches examined in each state.

Appendix B

Summary of State and Multistate Metropolitan Area Ratings

State or Multistate Metropolitan Area Name	Lending Test Rating	Investment Test Rating	Service Test Rating	Overall State Rating
N/A				

CRA Rating Definitions

There are five separate and distinct CRA assessment methods set forth in the CRA: the lending, investment, and service tests for large, retail institutions; the intermediate small institution test for intermediate small savings associations; the streamlined examination method for small institutions; the community development test for wholesale and limited purpose institutions; and the strategic plan option for all institutions. OTS will assign an institution one of the four assigned ratings required by Section 807 of the CRA:

1. "Outstanding record of meeting community credit needs."
2. "Satisfactory record of meeting community credit needs."
3. "Needs to improve record of meeting community credit needs."
4. "Substantial noncompliance in meeting community credit needs."

OTS judges an institution's performance under the test and standards in the rule in the context of information about the institution, its community, its competitors, and its peers. Among the factors to evaluate in an examination are the economic and demographic characteristics of the assessment area(s); the lending, investment, service, and community development opportunities in the assessment area(s); the institution's product offerings and business strategy; the institution's capacity and constraints; the prior performance of the institution; in appropriate circumstances, the performance of a similarly situated institution; and other relevant information. An institution's performance need not fit each aspect of a particular rating profile in order to receive that rating, and exceptionally strong performance with respect to some aspects may compensate for weak performance in others. The institution's overall performance, however, must be consistent with safe and sound banking practices and generally with the appropriate rating profile. In addition, OTS adjusts the evaluation of an institution's performance under the applicable assessment method in accordance with §563e.21 and §563e.28, which provide for adjustments on the basis of evidence of discriminatory or other illegal credit practices.