

**RULE 15c2-12 CERTIFICATE OF THE  
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
relating to  
\$6,065,000\*  
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2020  
(PHASE ONE ASSESSMENT AREA)**

The undersigned hereby certifies and represents to FMSbonds, Inc., as the sole Participating Underwriter (within the meaning of the hereinafter-defined Rule) (the "Underwriter"), that she is the duly appointed and acting Chairperson of the Board of Supervisors of Banyan Cay Community Development District (the "District"), authorized to execute and deliver this certificate, and further certifies on behalf of the District to the Underwriter as follows:

(1) This certificate is delivered to enable the Underwriter to comply with Securities and Exchange Commission Rule 15c2-12, as amended, under the Securities Exchange Act of 1934 (the "Rule"), in connection with the offering and sale of the above-referenced Series 2020 Bonds (the "Series 2020 Bonds").

(2) In connection with the limited offering and sale of the Series 2020 Bonds, there has been prepared a Preliminary Limited Offering Memorandum, dated the date hereof, setting forth information concerning the Series 2020 Bonds, the District, the Developer, the Development and the Phase One Assessment Area Project (the "Preliminary Limited Offering Memorandum"). Capitalized terms not otherwise defined in this certificate shall have the meaning ascribed to such terms in the Preliminary Limited Offering Memorandum.

(3) As used herein, "Permitted Omissions" shall mean the offering price, interest rate, selling compensation, aggregate principal amount, delivery date, and other terms of the Series 2020 Bonds depending on such matters, all with respect to the Series 2020 Bonds.

(4) The information included in the Preliminary Limited Offering Memorandum is final within the meaning of the Rule except for Permitted Omissions and is accurate and complete in all material respects except for Permitted Omissions.

IN WITNESS WHEREOF, I have set my hand to this 15c2-12 Certificate of the District as of the 19th day of November, 2020.

**BANYAN CAY COMMUNITY DEVELOPMENT  
DISTRICT**

By: 

Name: Alicia Lewis

Title: Chairperson, Board of Supervisors

\*Preliminary, subject to change.