

**\$6,895,000**  
**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT**  
**SPECIAL ASSESSMENT BONDS, SERIES 2020**  
**(PHASE ONE ASSESSMENT AREA)**

**CERTIFICATE OF DISTRICT ENGINEER**

Engenuity Group, Inc. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated December 2, 2020 (the "Purchase Contract"), by and between Banyan Cay Community Development District (the "District") and FMSbonds, Inc. with respect to the \$6,895,000 Banyan Cay Community Development District Special Assessment Bonds, Series 2020 (Phase One Assessment Area) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated November 19, 2020 and the Limited Offering Memorandum, dated December 2, 2020, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Phase One Assessment Area Project (as described in the Limited Offering Memoranda) improvements were approved or will be approved by all regulatory bodies required to approve them prior to construction. All environmental and other regulatory permits or approvals required in connection with the construction of the Phase One Assessment Area Project have been obtained or are reasonably expected to be obtained or renewed in the ordinary course.

4. The Engineers prepared the report entitled Report of the Engineer for Banyan Cay Community Development District dated June 20, 2019, as supplemented and as may be further amended and supplemented from time to time (the "Report"). The Report sets forth the estimated cost of the Phase One Assessment Area Project and was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Limited Offering Memoranda and a description of the Report and certain other information relating to the Phase One Assessment Area Project and the development of Phase One Assessment Area are included in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE PHASE ONE ASSESSMENT AREA PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The Engineers hereby consent to the inclusion of the Report as "APPENDIX C: ENGINEER'S REPORT" to the Limited Offering Memoranda and to the references to the Engineers in the Limited Offering Memoranda.

6. The portion of the Phase One Assessment Area Project improvements to be acquired with the proceeds of the Bonds will be completed in accordance with the plans and

specifications therefore and in sound workmanlike manner and in accordance with industry standards. The purchase price expected to be paid by the District, based on current construction cost estimates, to the Developer for any future acquisition of the improvements included within the Phase One Assessment Area Project does not exceed the lesser of the actual cost of the Phase One Assessment Area Project or the fair market value of the assets acquired by the District.

7. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Development as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained or renewed; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Development as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Development as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer, or any other person or entity, necessary for the development of the Development as described in the Limited Offering Memoranda and all appendices thereto.

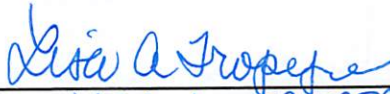
8. There is adequate water and sewer service capacity to serve all of the homes being constructed in the Phase One Assessment Area of the District.

9. All improvements comprising the Phase One Assessment Area Project are or will be constructed on lands or within dedicated easements that is or will be owned by and/or controlled by the District or other Governmental entity

10. With respect to the District funding, no earthwork, grading or other improvements will be constructed or performed on private lots or private property.

Date: December 17, 2020

**ENGENUITY GROUP, INC.**

By:   
Print Name: LISA A. TROPEPE  
Title: DISTRICT ENGINEER