

This is the 6th affidavit
of Gurdeep Singh Kainth in this case
and was made on August 16, 2026

No. **S-264225**
Vancouver Registry



IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C.
1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF SYMPHONY HOMES (MOONLIGHT SONATA) LIMITED,
1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., SYMPHONY HOMES
(WAYBURNE) LTD. and 663466 B.C. LTD.

PETITIONERS

AFFIDAVIT

I, Gurdeep Singh Kainth, of 1500-733 Seymour Street, Vancouver, British Columbia,
businessperson, AFFIRM THAT:

1. I am the sole director and shareholder of Symphony Homes (Moonlight Sonata) ("Moonlight") Limited, one of the Petitioners in these proceedings, and the Managing Director responsible for the Moonlight Sonata development (the "Project"). I have personal knowledge of the facts and matters herein deposed to save and except where the same are stated to be based on information and belief and where so stated I verily believe the same to be true.
2. I am authorized to make this affidavit on behalf of Moonlight.
3. I am also the director of Symphony Homes Limited ("**Symphony**"), the construction manager of the Project. I am authorized to make this affidavit on behalf of Symphony.
4. This affidavit is made in support of a Notice of Application (the "**Application**") by the Petitioners to amend the Amended and Restated Initial Order (the "**ARIO**") granted on June 26, 2026, and further amended on July 29, 2026, to remove 663466 BC Ltd. ("**466**") as a petitioner and compel the Monitor to pay certain post-filing obligations.

Background

5. The Petitioners entered into a construction loan with Kingsett (the "**Lender**") under a commitment letter (the "**Commitment Letter**") dated September 27, 2024. The

total amount of the loan was \$93,800,000, which would be increased to \$95,300,000 if certain conditions were met (the "**Loan**"). The Loan was to be advanced in two tranches. Facility 1 and Facility 2.

6. Attached as **Exhibit "A"** to this Affidavit is a copy of the Commitment Letter.
7. The Commitment Letter was amended on April 15, 2025, in which the Petitioners pledged further security for the allocation of the Loan to be shifted (the "**Amended Commitment Letter**").
8. Attached as **Exhibit "B"** to this Affidavit is a copy of the Amended Commitment Letter.
9. As part of the Amended Commitment Letter, 466 was required to provide additional security. This security consisted of a guarantee and a second mortgage over a property located at 414-416 East Columbia Street, New Westminster (the "**Additional Security**"). The Additional Security was to be discharged after conditions precedent on presales were met for Facility 2.
10. The Additional Security was provided as part of the two-facility financing structure approved by the Lender. Facility 2 formed an integral component of the original financing arrangement and was not a separate or later financing request advanced by the Petitioners.
11. It was my understanding throughout the financing process that the Additional Security was temporary in nature and was linked to the Facility 2 release mechanism contained in the Amended Commitment Letter.
12. An Amended and Restated Commitment Letter was presented to Petitioners on January 8, 2026 (the "**ARCL**") after the Lender unilaterally decided to change the scope of the Loan to just Facility 1.
13. Attached as **Exhibit "C"** to this Affidavit is a copy of the ARCL.
14. Attached as **Exhibit "D"** to this Affidavit is a copy of the emails between the Petitioners and the Lender during the time the ARCL was discussed.
15. On June 17, 2026, an initial order was granted (the "**Initial Order**"). The terms of the Initial Order were amended and restated in the ARIO.
16. Under the ARIO, the Petitioners were allowed to continue to operate the Project, but all disbursements or purchases over \$10,000 in any one transaction or \$25,000 in aggregate had to be approved by the Monitor.
17. On July 29, 2026, the Court made an order that granted enhanced powers to the Monitor, and the Petitioners lost all control over the Project.

Removal of 466 as Petitioner

18. 466 is not an entity that is involved in developing the Project. It does not hold contracts or help develop or operate the Project. 466's affiliation is limited to providing the Additional Security. 466 is also a DIP borrower as it was a Petitioner.
19. 466 is my father, Gurmel Singh Kainth's personal holding company, and the account owned by 466 is used to pay his day-to-day ordinary personal and property-related obligations unrelated to the Project.
20. To my knowledge, 466 has never participated in the development, construction, marketing, sales, management or operation of the Project. Its involvement was limited to providing Additional Security requested by the Lender.
21. 466 did not receive construction advances, hold project contracts, employ project personnel, or receive revenues from the Project.
22. The Lender's decision to change the scope of the Loan meant that the conditions precedent for the discharge of the Additional Security could not be met, making a temporary addition of security permanent.
23. In discussing the ARCL, I understood from communication with the lender that the Additional Security would be discharged as part of the ARCL, but the Lender and the Petitioners never fully executed the ARCL.

Payment of Construction Management Fees and Services Invoices

24. Symphony has been the construction manager of the Project since its inception.
25. Attached as **Exhibit "E"** to this Affidavit is a copy of the CCDC 5B contract executed between Symphony Homes (Wayburne) Limited ("**Wayburne**") and Symphony.
26. From the Initial Order to July 29, 2026, Symphony has undertaken a number of tasks at the instruction of the Monitor, which have not been paid.
27. During this period, Symphony worked closely with the Monitor and responded to numerous requests relating to budgets, schedules, cash flow forecasts, cost-to-complete analyses, consultant coordination, trade coordination and site-preservation matters. The Monitor was aware of and benefited from these efforts in administering the Project and preparing materials required during the CCAA proceedings.
28. These include:
 - (a) preparation of a number of reports, budgets and schedules;
 - (b) coordination with trades and consultants regarding potential restart;

- (c) discussions with the Monitor regarding essential trades and consultants;
- (d) preservation of the work site, which included
 - (i) coordinating the cleaning/removing construction debris;
 - (ii) maintaining fence rentals; and
 - (iii) coordinating site safety measures like security cameras(the "**Construction Management Invoices**").

- 29. Attached as **Exhibit "F"** to this Affidavit is a copy of the Construction Management Invoices that have been provided to the Monitor but remain outstanding.
- 30. The work reflected in the Construction Management Invoices was performed for the purpose of preserving the Project, maintaining the site in a safe condition, protecting the value of the estate and facilitating a future restart of construction activities. These activities were necessary to preserve the Project during the restructuring proceedings.
- 31. Symphony, in the same time period, has also incurred a number of invoices for services rendered to the project that remain unpaid. These invoices include:
 - (a) Invoices for fence rentals;
 - (b) Invoices for rental of a generator to provide power to the Project and work site;
 - (c) Invoices for security cameras;
 - (d) Invoices for equipment rentals;
 - (e) Invoices for site labour; and
 - (f) Invoices for accounting services(the "**Services Invoices**")
- 32. Attached as **Exhibit "G"** to this Affidavit is a copy of the Services Invoices as well as an expense reimbursements spreadsheet that have been provided to the Monitor that remain outstanding.
- 33. These expenses were incurred to maintain critical project infrastructure, preserve the work site, maintain safety and security, and allow the Project to continue to be in a state ready for construction restart during the period in which the Petitioners remained responsible for the Project under the Initial Order and ARIO.

34. The Services Invoices include third-party invoices that were paid in advance by Symphony in the post-filing period.
35. The fees outlined in the Construction Management Invoices and the Services Invoices have been incurred post-filing and before July 29, 2026, when the Monitor gained full control of the Project. The Construction Management Invoices and the Services Invoices are accounted for in the cash flow provided by the Monitor in its first report under Other Project Costs and Site Security and Maintenance headings, respectively.
36. To my knowledge, the categories to which these costs relate were included within the cash flow projections filed by the Monitor with the Court. These costs were therefore not unexpected obligations first raised after the fact but formed part of the ongoing project-preservation and operating-cost framework being administered during the CCAA proceedings.

Virtual Commissioning

37. I acknowledge the solemnity of making a sworn statement/solemn declaration and acknowledge the consequences of making an untrue statement.
38. I was not physically present before the person before whom this affidavit was sworn or affirmed but was in that person's presence using video conferencing.

AFFIRMED BEFORE ME
at Vancouver, British Columbia,
on August 26, 2026



A Commissioner for taking Affidavits for British Columbia

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GURDEEP SINGH KAINTH