



Form 109 (Rule 22-2(2) and (7))

This is the 1st affidavit
of Gurmel Singh Kainth in this case
and was made on July 28, 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, Gurmel Singh Kainth, of 6188 Buckingham Drive, Burnaby, British Columbia, businessperson, AFFIRM THAT:

1. I am the father of Gurdeep Singh Kainth, the sole director of Symphony Homes (Moonlight Sonata) Limited ("**Moonlight**") one of the Petitioners in these proceedings, and as such 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 also the sole director and shareholder of 663466 BC Ltd. ("**466**"), a Petitioner in these proceedings.
3. Moonlight is a company within Symphony Group. I created Symphony Group and expanded it throughout the 1980s to the early 2000s. In 2006, Gurdeep took over management of Symphony Group. I remain affiliated with Symphony Group in a consultation and advisory role.
4. I began my career in construction in 1978 when I constructed my first single-family home. Since then, I have grown Symphony Group and its subsidiaries into an

award-winning custom homes developer that has built a number of projects in the Lower Mainland, including:

- (a) Spencers Ridge (24238 – 104th Avenue, Maple Ridge): a 34-lot single-family subdivision built on a 5-acre parcel;
- (b) Mohan Park (645 & 651 West 14th Street, North Vancouver): a 9-unit multi-family subdivision;
- (c) Elenora Residences (Elenora Residences): 12-lot single-family subdivision.

5. Awards that Symphony Group have received include:

- (a) Georgie Awards
 - (i) 2020 Best Any Room Design;
 - (ii) 2017 Best Single Family Home over 2300 Sq.Ft. Under \$750,000 – Production;
 - (iii) 2017 Best Single Family Kitchen Under \$100,000;
 - (iv) 2017 Best Environmental Initiative; and
 - (v) 2017 Best Certified Home – Production;
 - (vi) 2016 Custom Home valued between \$1,500,00 - \$3,000,000;
 - (vii) 2016 Best Single - Family Detached Home over 2,000 Sq.Ft. over \$750,000 – Production;
 - (viii) 2016 Gold Award Winner: Best Single-Family Detached Home over 2,000 Sq.Ft. over \$750,000 – Production;
 - (ix) 2012 Best Multi - Family Kitchen under \$40,000 (New);
 - (x) 2012 Gold Award Winner: Best Multi-Family Kitchen under \$40,000 (New)
- (b) Ovation Awards
 - (i) 2017 FortisBC Award for Excellence in Energy Efficiency in New Residential Construction
 - (ii) 2017 Best Single-Family Detached Home (2000 Sq.Ft. and over)
- (c) Canadian Home Builders' Association National Award

- (i) 2020 New Homes Awards – Detached Homes – Production over 2,800 square feet.
- 6. Symphony Group and the success it has had is the embodiment of my life's work in the construction industry.
- 7. Throughout my career in construction, I have had to obtain construction financing various times. I have always valued these relationships as collaboration between the lender and the borrower is crucial to successful projects.
- 8. In my career, I have never met a lender that has been more difficult, aggressive and predatory than KingSett on the Moonlight Project. KingSett has taken every opportunity to extract additional security or concessions from the Petitioners. This has included the following situations, among others,
 - (a) Requiring additional security and deferred equity for a small relocation of funds between facilities where the overall loan has not increased in amount;
 - (b) Unilaterally drawing down the interest reserve from over \$6 million to \$0 in one month, which required Petitioners to directly remit monthly interest payments or risk being in default;
 - (c) I was required to execute documents in connection with a second mortgage being registered against a property owned by 466. At the time, there was no increase in the amount of the original loan facility, nor was any additional financing advanced under the existing loan. Despite this, I was required to provide additional security in the amount of **\$3,000,000**, even though the original loan amount remained unchanged.
 - (d) Unilaterally stopping all draws after December 2025, which required the Petitioners to personally fund all construction; and
 - (e) Attempting to extract further concessions like replacement of construction management as conditions for future draws because liens were filed against the project – these liens would have never been filed if KingSett had continued to allow draws according to their commitment.
- 9. KingSett's actions throughout the Moonlight project make me think that they are trying to induce defaults on the part of the Petitioners as a way to further extract security from the Petitioners, and when the Petitioners have no more security to give, use the defaults they have induced to take control of the project.
- 10. I have put everything I have into the Moonlight project. If the KingSett is successful and the Moonlight project is sold, it is the end of my legacy. I would have nothing left.

663466 BC Ltd.

11. 466 is a personal holding company I use for my general business and day-to-day expenditures. It is not affiliated with the Moonlight project.
12. As part of the additional security granted for the reallocation of funds between credit facilities 466 and I granted personal guarantees. 466 was involved because it was the legal owner of a 9-plex residential apartment in New Westminster that was pledged as collateral for this reallocation.
13. As 466 was never a Moonlight project entity, and I never expected it to be caught by the disbursement restrictions set out in the Amended and Restated Initial Order ("ARIO"). Accordingly, I operated this account as I always have.
14. 466 should not be subject to the disbursement restrictions.
15. The Monitor, in its second report dated July 21, 2026, is suggesting that 466's account is being used in violation of the ARIO or for nefarious purposes. I was entirely unaware that 466 was subject to disbursement restrictions. I have always been an upstanding person and businessman and would never use 466's accounts for nefarious purposes.

Virtual Commissioning

16. I acknowledge the solemnity of making a sworn statement/solemn declaration and acknowledge the consequences of making an untrue statement.
17. 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 July 28, 2026


A Commissioner for taking Affidavits for British Columbia

0075.7.5700
VANCOUVER, BC V6C 3H1
900 - 885 WEST GEORGIA STREET
CLARK WILSON LLP
Barrister & Solicitor
SIMON WU

SIMON WU
Barrister & Solicitor
CLARK WILSON LLP
900 - 885 WEST GEORGIA STREET
VANCOUVER, BC V6C 3H1
T. 604.687.5700


GURMEL SINGH KAINTH