March 4, 2025

Joel Adelman
JAdelman@AdCapInc.com
(216) 403-1111

The Honorable Richard D. Bennett
Case No. RDB-23-210
101 W. Lombardo Street
Baltimore, Maryland 21201

Dear Judge Bennett,

I am writing to provide a character reference for Mr. David Epstein, a professional I have had the privilege of knowing for over 15 years. As the founder and former Chief Executive Officer of Advance Partners, and currently as the President and Chief Executive Officer of Encore Funding, I have engaged with a wide variety of entrepreneurs, which has equipped me to assess their integrity and professional standards.

Throughout our business relationship, I acted as Mr. Epstein's lender, during which time he consistently demonstrated an exemplary relationship with my lending institution. He actively mentored other entrepreneurs, sharing his significant knowledge and insights to enable their success. His conduct throughout our engagements has been marked by ethical behavior and a strong commitment to high moral principles.

Mr. Epstein has shown a deep commitment to his employees, an aspect of his character that warrants specific mention. Over a span of three years, he managed to pay more than $30 million in payroll without relying on the support of PPP loans—a clear indication of his dedication to his team during challenging economic conditions.

For twenty years, David devoted himself to the growth of his business, working nonstop to build it from the ground up. The onset of the COVID-19 pandemic severely impacted his operations, challenging him in ways that few can imagine. Compounding these difficulties were the significant health issues faced by both his wife and son, along with the catastrophic fire that occurred at his office just prior to the pandemic.

In summary, In my experience, Mr. David Epstein is a person of outstanding integrity and dedication. I respectfully request that you consider this account as you evaluate his circumstances.

Thank you for your attention to this matter.

Sincerely,



Joel Adelman

JEA
30100 Chagrin Boulevard
Suite 380
Cleveland Ohio 44124

The Honorable Richard D. Bennett
Case No. RDB-23-210
101 W. Lombardo Street
Baltimore, Maryland 21201