

The Directors of the COIN MACHINE MANUFACTURING COMPANY are very busy men—From five to twenty people visit them daily to inquire about the character of an investment in the stock of this company—Instead, they request you to call at the office of the company—In the following letters they make their opinions public:

LIPMAN WOLFE & CO.
 PORTLAND OREGON Jan. 24, 1911

Coin Machine Manufacturing Co.,
 Portland, Oregon.

Gentlemen:

I have had a great many inquiries about the safety and profitability of an investment in the stock of your company. It requires considerable of my time to answer them and to avoid this in the future, I will ask these people to call at your office. It is for this purpose that I write you this letter.

I am not only personally interested, as Secretary and Director, in the Coin Machine Manufacturing Company, but I regard the Potter Automatic Change Computing Machine very highly. I do not know of a store that cannot use these machines, saving time, labor and expense. The principles involved in the mechanics of your machine are perfect, so far as I can judge. The demand for the apparatus is certain to be large. The profit on each machine is very satisfactory. An investment in the stock of the company therefore ought to be exceedingly safe and a future profit payer.

Trusting this letter will be sufficient to put me on record with all of my friends and business acquaintances, and avoid the necessity of my giving a large part of every day to answering questions about your company, I am,

Sincerely yours,
Howard P. Ruediger

THE PACIFIC WESTERN COMPANY
 LAND AND INDUSTRIAL INVESTMENTS
 AND BUSINESS PROMOTERS
 PORTLAND OREGON, Jan. 24, 1911.

Mr. F. Irving Potter,
 720 Corbett Bldg., Oreg.

Dear Sir:

You have my permission to publish this letter from me as one of the Directors of the Coin Machine Manufacturing Company, setting forth my firm convictions relative to the wisdom of an investment in the stock of that Company.

FIRST: I have thoroughly examined your Change Computing Machine and its operation is mechanically perfect, and so far as I know, it is the only successful Change Computing Machine in the world.

SECOND: I have investigated, to a limited extent, the probable market for such a machine, after it has been manufactured, and find that wherever I have been, there is ample room for such an invention as yours.

THIRD: I have gone carefully into the cost of manufacturing, selling and advertising this Computing Machine and I am satisfied that the margin between actual cost and selling price is sufficient to guarantee a splendid profit on each machine sold.

FOURTH: Showing these three things to be absolutely true I could come to no other conclusion than that the stock of your company is a splendid investment for anyone. Your estimate of 12 1/2% net earnings based on the capitalization of \$2,000,000 is, in my judgment, very conservative.

I trust that this letter will be of value to you in convincing skeptical people of my estimate of the investment. I hold stock in your company and believe that it will return dividends to me equal to the earnings of any stock I have ever held.

Sincerely yours,
J. B. Boyer



Mr. F. Irving Potter,
 Pres. Coin Machine Mfg. Co.,
 Corbett Bldg., Oreg.

Dear Sir:

So many inquiries have come to me by letter and by person regarding the merits of an investment in the Coin Machine Co., that I wish some arrangement might be made to relieve me of the annoyance of having to spend considerable time each day in telling people what I know and believe of your Automatic Change Computing Machine.

Your device seems to me to be the requirement that the operation of any store, large or small, demands in the safe and expeditious handling of its cash, and for that reason there should, in my judgment, be a very wide market for the machine when it is manufactured.

If convenient to you, I will refer all inquiries hereafter to your office and you are at liberty to show this letter as evidence of my belief in the Change Computing Machine and the Company.

Very respectfully yours,
Newton

H.C.W./D.T.

LOYAL E. KERN
 Manufacturer of Brick
 7400 34th and Franklin Sts.
 Portland, Oregon

Coin Machine Manufacturing Co.,
 Portland, Oregon.

My dear Mr. Potter:

I do not know that I have ever been acquainted with a stock proposition that holds so much promise, success and profit as that of the Coin Machine Manufacturing Company. Everybody knows that the nearer an article comes to being a monopoly, providing it is in wide demand, the greater the market and the greater the profit to each individual stockholder.

The Potter Automatic Change Computing Machine comes nearer to controlling the handling of coin, and the computing of change, than any other invention that I know of.

I am very glad I am a stockholder and a Director in your company and look forward with great anticipation to the profit that I am certain will be mine on the stock that I hold, when you declare your first dividends.

You have my permission to publish this letter, as showing how I feel toward the investment.

Yours very truly,
Loyal E. Kern

THESE DIRECTORS are giving all the time necessary to carry out the plans of this company. It would be manifestly unfair to expect them to aid also in the sale of stock. These letters show their indorsement of the company, and an office is maintained for the purpose of demonstrating the POTTER AUTOMATIC CHANGE COMPUTING MACHINE and providing detailed information for prospective investors.

State of Oregon
 DEPT. OF COMMERCE
 Salem, January 24, 1911.

Coin Machine Manufacturing Company,
 Corbett Building,
 Portland, Oregon.

Gentlemen:

Attention Mr. Potter.

The opportunity for success and profit in the manufacture of the Potter Automatic Change Computing Machine appeals to me very strongly, and as I see it, a stock investment ought to pay all and one-fourth percent on the total capital. It really seems to me that it ought to pay eleven or more, for the machine itself is a remarkable one. And you will remember that when we were discussing the matter of profits I stated to you that you were unusually conservative in your estimate and that you could safely figure on considerably larger profits.

A great many people call me by phone or visit me at my office, making inquiries about this company, so do not doubt because I am a director of the company. In the future, it will probably save me considerable time if you would show them this letter and exhibit the machine. The machine will certainly speak for itself for it is one of the most wonderful pieces of mechanism, particularly in the line of coin handling devices, that I have ever seen or heard of. I am sure that the company will succeed and that investors in stock will realize a handsome profit.

Sincerely yours,
W. J. Kern

COIN MACHINE MANUFACTURING COMPANY
 720 CORBETT BUILDING, PORTLAND, OREGON