SILK ROAD PAYMENT SYSTEM







Buyer exchanges currency for BTC

Vendor exchanges BTC for currency

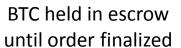








Buyer transfers BTC to SR account



Vendor moves BTC from SR account



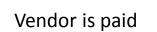
EXCHANGER





Buyer makes purchase











GOVERNMENT **EXHIBIT** 113 A 14 Cr. 68 (KBF)