

SILK ROAD PAYMENT SYSTEM



Buyer exchanges currency for BTC



EXCHANGER



Buyer transfers BTC to SR account



BUYER



Buyer makes purchase

BTC held in escrow until order finalized



Vendor is paid



Vendor exchanges BTC for currency



EXCHANGER



Vendor moves BTC from SR account



VENDOR



Silk Road takes commission



GOVERNMENT EXHIBIT 113 A
14 Cr. 68 (KBF)