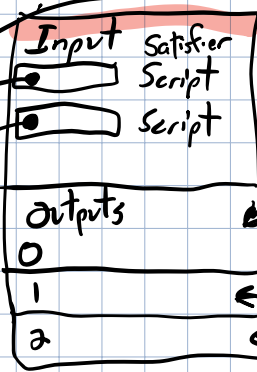
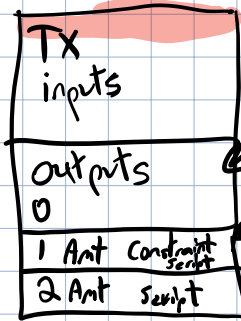




Merkle tree



Bitcoin Virtual Machine:

Execute satisfier script

Execute constraint script

Is stack top true?

• What data structure do the tx form? DAG

• Why can there be no cycles?
Property of cryptographic hash