

Bob's Funding
Output: Alice and Bob multisig, margin BCoin

Alice's Funding
Output: Alice Bob multisig, premium ACoin

Bob's Funding
Output: Alice and Bob multisig, guarantee ACoin

Bob's Refund
Locktime: T
Output: Bob sig, margin BCoin

Funding key revealed?

no

yes

Bob's Margin Deposition
Output: Alice Bob multisig, margin BCoin

Funding key revealed?

no

yes

Alice's Premium Deposition
Output: Alice Bob multisig, premium ACoin

Funding key revealed?

no

yes

Bob's Refund
Locktime: T
Output: Bob sig, guarantee ACoin

Bob's Guarantee Deposition
Output: Alice Bob multisig, guarantee ACoin

Bob Defaults
Locktime: M
Output: Alice sig, margin BCoin

Bob deposits principal?

no

yes

Bob's Principal Deposition
ANYONECANPAY
Output: (Alice sig and leader key) or (Bob sig and P + 2T locktime), principal BCoin

Alice repurchases?

yes

Redemption
ANYONECANPAY
Output: (Alice sig and P + T locktime) or (Bob sig and leader key), principal+premium+guarantee ACoin

Alice repurchases?

no

Guarantee Withdraw
Locktime: P
Output: Bob sig, guarantee ACoin