OpenDEX

Community Call

2020-11-25

Running a Bitcoin node

Why?

Why?

- The **only** way to not rely on others

Why?

- The **only** way to not rely on others
- The **only** way to not have to trust others

Why?

- The **only** way to not rely on others
- The **only** way to not have to trust others
- The **only** way to transact truly self-sovereign

running a node is for everyone.

The Bitcoin network is made up of thousands of nodes that verify every single transaction in the blockchain.

Some of them mine Bitcoin too, but unlike a mining node, **running a non-mining node doesn't require expensive hardware.**

❌ **Without Umbrel**

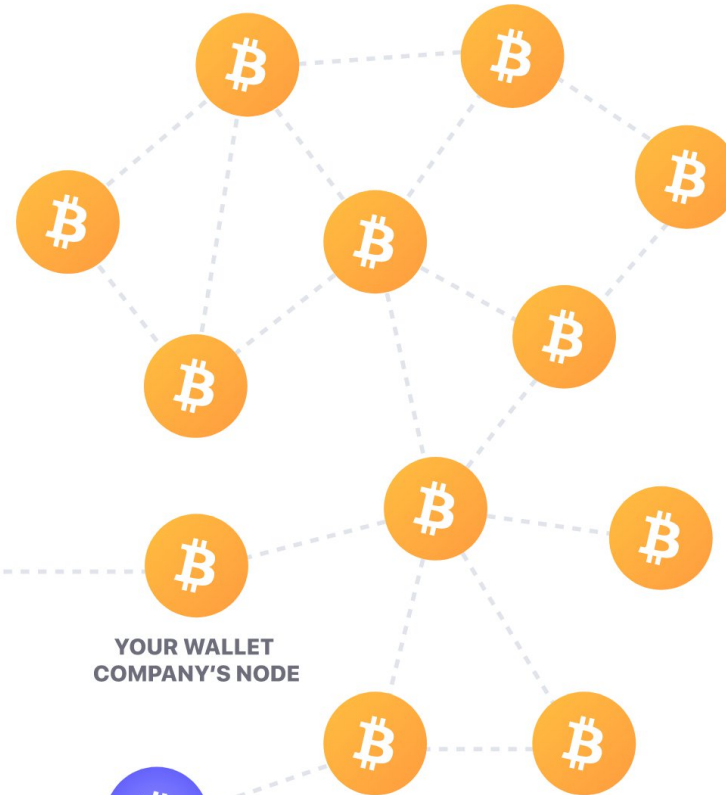YOUR WALLET YOUR WALLET COMPANY'S SERVER YOUR WALLET COMPANY'S NODE

✅ **With Umbrel**

YOUR WALLET YOUR PERSONAL UMBREL NODE

What we want

- Online 24/7

- Consume little power

- Enough storage to store the full bitcoin blockchain (500 GB, better 1 TB to be safe for years to come)

- Ideally support lightning

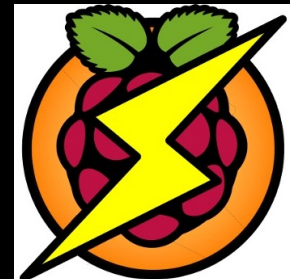# Fits the bill: Raspberry Pi 4

+

+

+

Total cost: ~120 USD

Three choices: 1. RaspiBlitz

- Open-Source

- Completely free

- Active development with regular releases, active community

- Focus on LCD, openness and native support of lightning addons (e.g. the first to support Lightning Pool)

- CLI-based

-> The best choice for advanced, technical lightning users

Website: https://raspiblitz.org

Three choices: 2. MyNode

- Open-Source
- Free basic features, paid premium features
- Active development with regular releases, active community
- Focus UI-based usage, UI-based support of lightning addons (some premium)

-> The best choice for lightning users which are willing to pay a premium for a nice UI of lightning and addons

Website: https://mynodebtc.com/

Three choices: 3. Umbrel

- Open-Source

- Completely free

- Active development with regular releases

- Relatively new, but rapidly growing community

- Reduced functionality to enable ease-of-use

- Focus: UX, UX, UX.

-> The best choice for novice users which are looking for superior UX and are willing to sacrifice early addon support

Website: https://getumbrel.com

Umbrel

Umbrel

https://getumbrel.com/#start

Umbrel

Open http://umbrel.local/ in a browser on a computer in the same local network (connected to the same router).

welcome to umbrel

Your journey to become bitcoin starts now.

START

what is your name?

Your name stays on your Umbrel and is never shared with a 3rd party.

kilrau

NEXT

BACK

set your password

You'll need this password to login to your Umbrel.

```
••••••••••••••••••
```

NEXT

BACK

confirm your password

You'll need this password to login to your Umbrel.

••••••••••••••••••   👁

NEXT

BACK

note down your secret words

On the next screen you will be shown 24 words. It's recommended that you write them down on a piece of paper and store it in a safe place.

NEXT

NOTE DOWN LATER

RECOVER

BACK

access from anywhere

Even when you're not on your home network, you can access your Umbrel using Tor Browser on the following URL

5c7yppa4sxtzvumgzfxdb6bjdks2mdc27ek43yj745mxm4exf2kag6id.oni

NEXT

one last thing

Don't be too #reckless.

By clicking next, I agree that:

⚠️ Umbrel is in beta and should not be considered secure

⚠️ I should not put more funds on my Umbrel than I'm prepared to lose

⚠️ Craig Wright is a fraud

NEXT

BACK

🎉 **that's it!**

Congratulations! Your Umbrel is now set up and synchronizing the Bitcoin blockchain.

But you don't have to wait for the sync to complete... You can start
using Umbrel right away!

❗ How?

GO TO DASHBOARD

good evening, kilrau

Lightning Wallet   ● Synchronizing

0

Sats

No transactions

↗ SEND   ↘ RECEIVE

Bitcoin Core   ● Synchronizing

0.58%

Synchronized

Block 3,854
1 transactions   Validating...

Block 3,853
1 transactions   Validating...

Block 3,852
Block 3,850   Validating...
1 transactions
1 transactions   12 years ago

Manage

Bitcoin Wallet   ● Synchronizing

0

Sats

Manage

Tor   ● Running
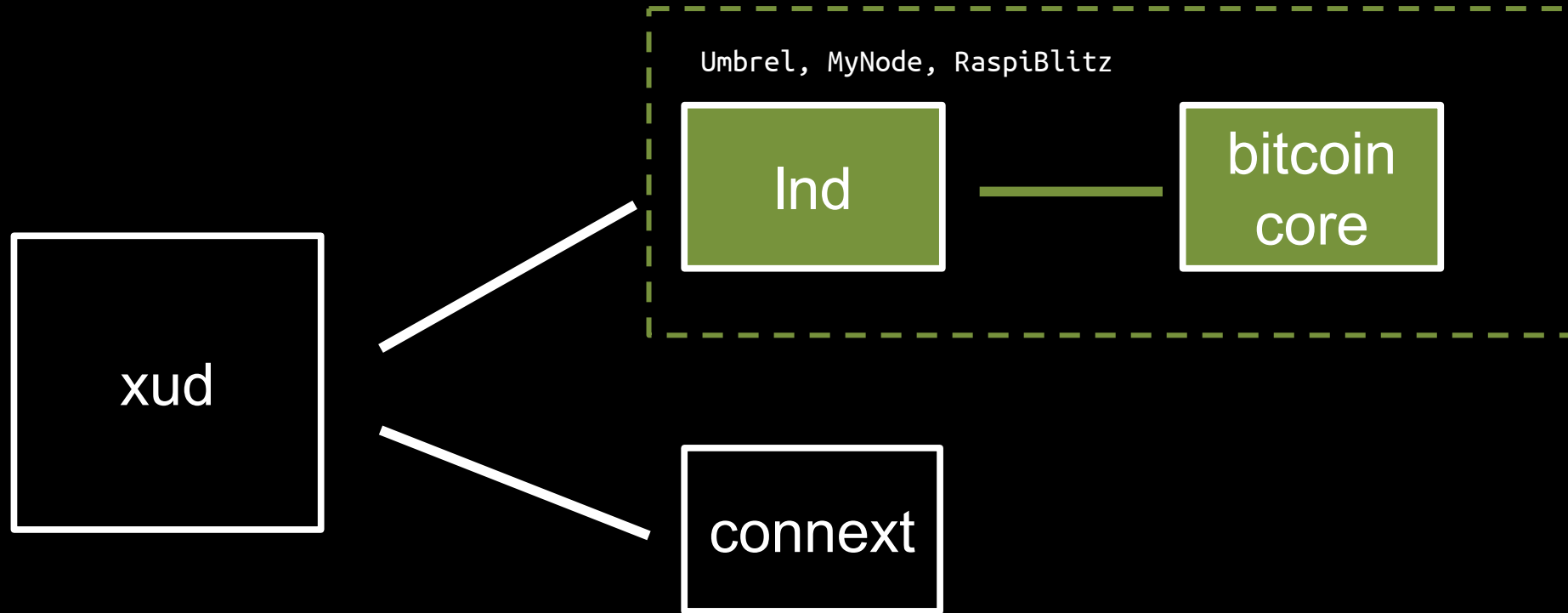
100%

Traffic relayed through Tor

Manage

Umbrel

Live demo: http://umbrel.local/

How we will integrate

Umbrel, MyNode, RaspiBlitz

lnd — bitcoin core

xud

connext

(RaspiBlitz already in the works)