

The journey halfway around the world finds back 200,000 dollars bitcoin

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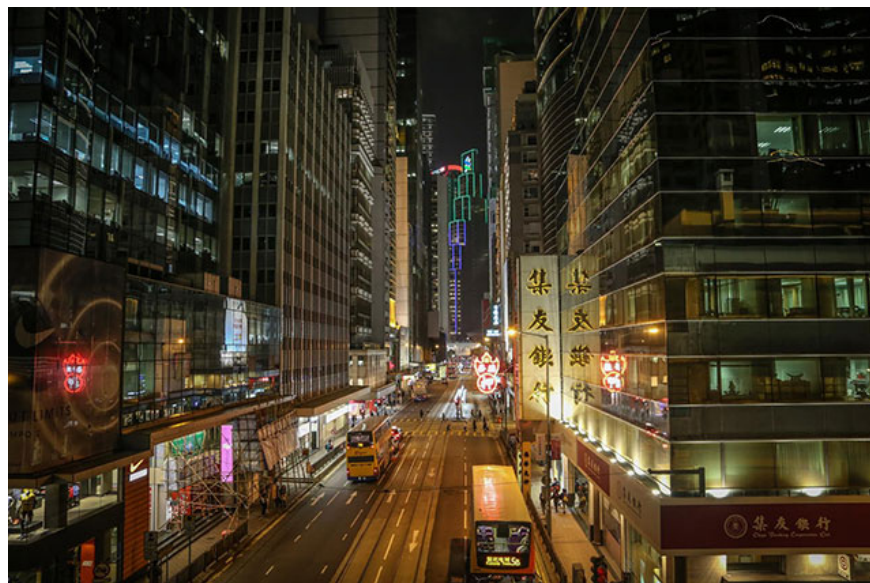
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In 2017, bitcoin is busy the world. You may also feel tingled in your heart and you can't help buying less bitcoin in the hope of earning a little bit. Journalist Zach Hines is like you 4 years ago. Since then, the pace of development of virtual money has changed many things and his story of "finding lost bitcoins" can be done as an example in case you have problems with copper. This money.

This is not what I intend to do with my entire October. But I did, flying all the way to Hong Kong hoping to **return \$ 200,000 bitcoin from a broken laptop** .

See also: [Instructions for digging Bitcoin for beginners](#)

Four years ago, when I lived in Hong Kong, a friend Mike and I were also journalists who decided to invest in bitcoin. **I bought 4, ie \$ 2,000 and Mike bought 40, or \$ 15,000 equivalent.** At the time, it was obviously bad, but a few years later, bitcoin increased and it seemed like Mike had known it soon. I then moved to Los Angeles and texted Mike about a 2,000% increase on our investment.



Hong Kong is where things start

Strangely, I didn't get a positive response. He invested 10 times more than me, should he be more interested in me? Finally when the price of bitcoin reached \$ 4,000, I told Mike: 'Do you still hold the bitcoin number?', And he replied: 'Probably not .'

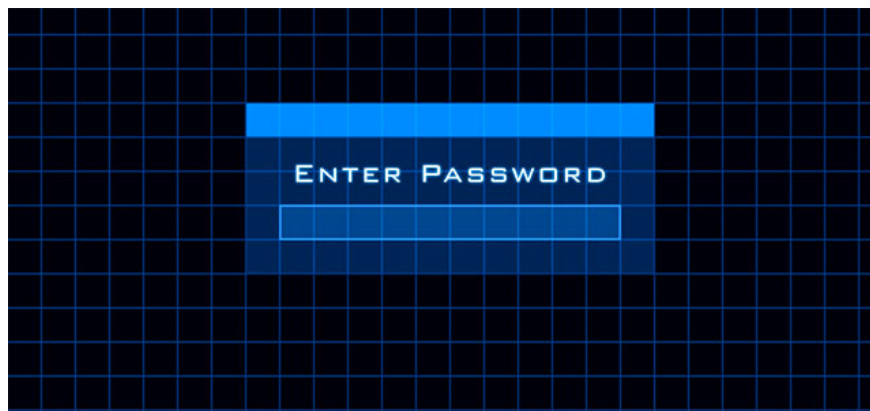
This is what happened. In 2013, Mike was very worried about security. Initially he kept his virtual money on the **LocalBitcoins** exchange . This is a place to trade, buy and sell virtual money, but you should not leave money on it. The most famous bitcoin scandal is about **Mt. Gox, a trading platform in Japan, has lost 850,000 users' bitcoin** .

The floor may close unexpectedly, as in China, when the government prohibits it. Any real virtual money investor will advise you to keep 'cold storage' (a hardware, offline e-wallet). I did that but 3 years ago Mike didn't know. Instead, he uses the software wallet, which is good but not easy to use. Today there are many options but not in 2013. Mike used **MultiBit**, a popular software at the time, but now stopped working because of many errors.

See also: The State Bank has declared a ban on the use of bitcoin in Vietnam

MultiBit interface has a button to create new wallet inside the software. Most users only need 1 wallet but **MultiBit** requires several settings. In addition, you must also use multiple passwords for each wallet, even if not needed. Within minutes it was possible to create lots of wallets, each with lots of passwords. In short, hidden with errors.

On a hot night in March 2014, Mike created an e-wallet on the **MultiBit**, transferred 40 bitcoin into it, filled in the password without the second confirmation! You have to make sure you type correctly, but unfortunately Mike doesn't. Mike typed in the password he thought was right but still couldn't.



Password is a long story

Mike was going to play bitcoin for a long time, so he temporarily ignored it and tried again next week. As the years passed, the price of bitcoin went somewhere between \$ 200 and \$ 400. Mike devised a way to leave the MacBook 2007 with the **MultiBit** wallet **silently** in the corner of the office, where it died slowly due to a board error.

Earlier this year, Mike called me and said: 'I have to tell you the truth. It's too foolish, but I must have lost all bitcoin. ' He said the laptop was dead and **MultiBit** was dead, as if confessing with full of regret and asking for forgiveness. The price of bitcoin then caused Mike to lose \$ 180,000, and is still rising. Mike said he intended to fly to KeepKey's office, **MultiBit** 's **owner** and . perhaps pray. I said he waited.

Listening to stories, I think I can help, though I'm not sure how. I know a little bit about how bitcoin works, but it is certainly not an expert. Maybe I just want to challenge. Finally, the **price of bitcoin increased sharply** and we got \$ 200,000 here. Honestly, it's worth it!

See also: Bitcoin increased again, surpassing \$ 7,000 mark

Getting the hard drive from the MacBook is not difficult, just plug in the new machine. But the problem with **MultiBit** is the problem. I found the old version of this software and found there are many ways to recover the wallet with **MultiBit**. Software creates backups for each wallet and encrypts each individual backup of the password. All wallets can be retrieved with a password, but of course, Mike doesn't know.

Obviously the best we have is only **50% successful: decoding the backup wallet or a backup copy of the password**. Whatever password is needed, Mike should have remembered. I told this to Mike, he said he would give me a percentage if he could recover. Although I can recover from a distance, I want to come. This is both a human error and an IT error and he needs someone to share.

I went to Hong Kong at the beginning of the Mid-Autumn Festival, which means holidays here.



Hong Kong lights up when the Mid-Autumn Festival arrives

First, we obtained the data from the dead hard drive from a technician in a computer shop in Hong Kong, just before he was off. Retrieving data is not difficult. Then we look at the files that are backed up on the device. Everything is okay now.

See also: Instructions for using File History to backup and restore data

It is also important to understand what **bitcoin really is**, so I will explain it with an interesting, previously heard metaphor: Money starts as a physical object and turns into your identity (such as the name in the bank account.) and virtual money like bitcoin is a virtual object, only exists in digital space, not attached to anyone.

Like digital invoices, it is possible to trade, steal or lose bitcoins. But this is only symbolic: bitcoin is actually a locked address by encryption on the blockchain. So instead of having bitcoin on your computer, you only have the password to unlock the bitcoin address on the blockchain. That's the password we're looking for in Mike's messy **MultiBit** folder.

Now that the backup files are available, it's time to unlock them. It seems that Mike has created a dozen electronic wallets to secure his bitcoin, apparently at **MultiBit** 's **incomprehensible interface**. Removing helps limit which wallet is the final destination of bitcoins.

See also: [7 measures to enhance security for e-wallets you should not ignore](#)

We chose a wallet and entered the password Mike intended to type a few years ago, and it opened. This is a good sign: that is, at least, this password can be used for some wallets, although it may not be the important wallet we find. The wallet starts syncing to the blockchain.



Wait for the blockchain to sync for every e-wallet

The described blockchain is a decentralized general ledger, meaning that all transactions are recorded. It is 'decentralized' because each transaction is validated by a computer calculation (called a 'miner' digger) performed. Updating this series from a few years ago will take time, in our case 80 minutes. We eat Thai food, watch the moon and wait for the blockchain to synchronize.

See also: [What is Blockchain? Bubble or real revolution after the Internet?](#)

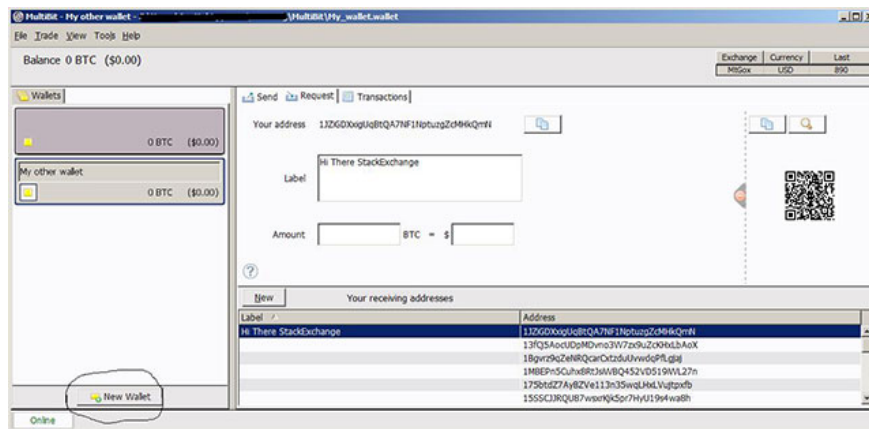
The wallet shows 40 bitcoins until November 20, 2013 and the current value is \$ 200,000. It looks like it has been successful, but it must be said that the chain is 4 years ago. When March 20, 2014, the balance returned to 0, the money was transferred.

We opened 4, 5 purses, waited for more than 1 hour for the blockchain to synchronize each wallet and every time we saw a value of \$ 200,000 on November 20, 2013 and disappeared completely on March 20, 2014. The story of compassion, has begun to turn into sad comedy.

At 1:00 am, I watched another wallet. This time, after March 20, 2014, money is still available. We wait more than half an hour for the blockchain to synchronize and the balance remains there. **We finally found out.**

Now what to do is transfer money from this mess about another modern electronic wallet. (We decided to use Exodus, simple, easy to use and safe) But the money transfer requires another password! Do you remember? **MultiBit** adds additional password for the wallet. That's what Mike did on that hot night in 2014. We try the passwords we have but it doesn't work. Trying the same way, typing so carefully is still wrong. Looks like we are sliding to the other side of the 50% chance.

Why does **MultiBit** need to enter multiple passwords? Why does it not ask you to confirm the password before saving? Many questions were asked but no one answered.



MultiBit has many questions that no one can answer

Mike was disappointed and wanted to give up but I didn't plan to go half the earth to achieve nothing. We open the spreadsheet and try other combinations of passwords, try and see if we can get past the error of Mike's typing. After 50 attempts, this seems to be an impossible task. **MultiBit** accepts all characters, uppercase - lowercase, symbols, spaces, possibilities are many. We turned off the air conditioner in Mike's room to suggest the atmosphere that year but it didn't help either.

We checked Mike's email since then. Turns out he even emailed himself three times after March 20 about **MultiBit**'s **stupidity**, but those emails were useless, nothing we needed. Mike is a journalist, maybe he wrote the password somewhere? But as soon as I asked that question, we read the Google Chat chat in 2014, 5 days after **MultiBit**'s **departure**, in which Mike said he was confused so he cleaned up and dumped the book.

Full is wrong!

Then we came up with a new hobby: try all possible types of passwords, as long as we are alive and if the price of bitcoin goes up, we are more determined.

I started writing software to try - wrong passwords and Mike was like meditating, sitting on the sofa and gnawing on loss while I tried the files. Suddenly I noticed: the added password could be used for the wallet, but it might not be used for the backup file.

I created a new wallet on **MultiBit**, uploaded the key file and opened it with a password we knew was effective before. While Mike kept talking about money, hope, dreams . I watched the blockchain in sync. By November 20, 2013, the amount of \$ 200,000 appeared. And on March 20, the money is still there.

Interestingly, when I opened the Send tab - where I spent 5 hours struggling with the wrong password - I realized this button was working, and just a click, no password needed.

It's done!

The balance returned to zero when the transaction started and my heart throbbed. This means that once we confirm the completion of the transaction, we have redeemed this bitcoin in a safer new wallet.

Usually 2 confirmations will be required before the transaction clears money from the e-wallet or trading platform. But you will want to have 7 confirms, as such is irreversible. After 15 minutes, we did not see any confirmation. An hour passed. Still the number 0.



Line up to wait for confirmation of the transaction

We discovered one more reason why **MultiBit** has been dropped: Hard-coded transaction fees are very small. Trading on blockchain is confirmed by miners (miners) in exchange for splits, but in 3 years, the fee has escalated to the point that hard-coded **amounts** on **MultiBit** are very small. That is, it is so little that it will be submerged in the sea of ??transactions lining up (mempool) forever. Nobody saw it, let alone confirm.

Hong Kong is very beautiful at night, especially in the Mid-Autumn Festival. Everyone gathered or went on vacation, the streets were deserted but still didn't seem to rest, it seemed like they were waiting for something. That night, the moon was the brightest of the year, and something unexpected happened.

The next morning, I checked again and found that the transaction had 5 confirmations. How? Mike and I went out to the coffee and waited for two more confirmations. Meanwhile, Google and I discovered that mempool may have very few transactions, such as the Mid-Autumn Festival in China, where there are many miners.

Finally, confirmation also came enough. It was a quiet morning in the cafe, but breaking the silence, the two idiots we threw to celebrate in front of the laptop screen.

At that dark moment, it seemed a bit odd that the address encoded in the digital ledger was so important. But it's no more weird than the bills in my wallet or numbers in my bank account. The economy is built on belief and hope for each other like that.

If you have a problem with the traditional economy, someone will help you, hotline, customer service . But with bitcoin, there will be no one. We have to help ourselves.

See also: Now venture capitalists also jump into the blockchain
The Wikipedia founder brings the world's knowledge to the blockchain

** The character name was changed.*

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