

# BASEDLOANS

FREE  
eBook



THIS IS THE WHITEPAPER





WELCOME FRIEND



## Introduction

Recent advances in technology have created a burgeoning marketplace of pseudo intellectual, anonymous internet trolls with an insatiable appetite for financial risk and adventure. Noted bowtie-wearers now call this internet value exchange system Decentralized Finance (De-Fi).

This paper presents a mechanism for borrowing and lending DeFi assets to create a degenerative approach toward reducing the friction in participating and obtaining net yield from participating in these markets.

# MORE LEVERAGE FOR YOUR INTERNET MONEY





WHAT IS THIS?



# BASED LOANS IS A DEFI PROTOCOL

Based Loans is a place where people can go to borrow money and lend DeFi assets. If you want to borrow assets, you can go to Based Loans to obtain them. If you want to lend assets and receive an APY on these assets, you can go to Based Loans and lend them within an open market.

In this exciting eBook, we will describe how you can benefit from Based Loans to get more leverage for your internet money. DeFi has gotten so big there are more coins than tools to lend them. This means that if you have a bunch of internet money, you can lend it out to other people.



RISK



## Risk & Liquidation

If you have borrowed more than you are allowed to borrow, you will have to give up some of your tokens to pay it back. If you don't, someone else can repay your loan for you and take a premium for doing so. Whatever is left, will be returned to you.

If you owe more assets than you are allowed to borrow, you can give back some of the assets you borrowed to return to your limit. Anybody who has the asset you borrowed can repay your loan and take a fee for doing so.

# WE BELIEVE IN YOU



IF YOU ARE A BORROWER YOU CAN  
BE LIQUIDATED, SO THERE ARE SOME  
THINGS YOU SHOULD BE MINDFUL OF,  
INCLUDING:

HOW MUCH HAVE YOU BORROWED?

HOW MUCH COLLATERAL DID  
YOU PROVIDE?

ARE YOU PREPARED TO BORROW AGAIN?

IF SO YOU ARE ALREADY PRE APPROVED

IF YOU MEET THE FOLLOWING CRITERIA:

- METAMASK
- HAVE TOKENS

IF THE ANSWER TO ANY OF THESE  
QUESTIONS WAS “YES” THEN YOU ARE  
VERY BASED.



## Lending Assets

The asset supply is represented by a token balance of "bToken". An equivalent quantity of the asset created every time a deposit is made, and destroyed when withdrawn.

Based Loans leverages the blockchain to provide a protocol for financial markets. The protocol is designed to allow users to borrow and lend crypto assets using smart contracts. It is a peer-to-peer market that enables anyone to borrow or lend any supported asset.

The amount of available assets in the system is called liquidity. The more assets there are in a market, the more liquid it is. The protocol does not guarantee that there will be enough assets in the system. Instead, it relies on the interest rate to incentivize liquidity. When a lot of people want to borrow or withdraw money, the amount of money in the system goes down. The interest rate goes up, which means that people have more expensive loans, so they borrow less. This makes it easier for the system to have enough money for everyone.

You must have enough collateral tokens to borrow tokens. Should you choose to borrow from Based Loans, upon delivery of collateral, the requested tokens will be transferred to your account. The interest rate will be updated accordingly.

If the borrower would like to have their collateral returned, the borrower must pay back the loan.

# YOU ARE BASED



The image features a full-page background of a sky. At the bottom, a large, bright white cumulus cloud rises, its texture detailed with soft shadows and highlights. Above this cloud, the sky transitions into a deep, vibrant blue, filled with wispy, darker blue clouds that create a sense of depth and atmosphere. Centered horizontally across the middle of the image is the text 'INFO ON STAKING IS NEXT' in a bold, blue, serif font. The text is clearly legible against the darker blue background above the main cloud.

INFO ON STAKING IS NEXT



# STAKING

Staking starts on Tuesday, April 20, 2021 4:20:00 PM UTC and runs for 420 seconds.  
Go to: <https://based.loans/farms>

## ACCEPTED ASSETS

**\$mbBased**

Contract Address:

<https://etherscan.io/address/0x62cA8C27493AfF0b-7589c249B371f1Ed6680484c>

Website Address:

<https://moon.based.money/>

Market buy: <https://exchange.sushi.com/#/swap?outputCurrency=0x-26cF82e4aE43D31eA51e72B-663d26e26a75AF729>

Total Distribution:  
35,000,000.00

**\$COMP**

Contract Address:

<https://etherscan.io/address/0xd094742F-c277304Fc42a77636c-d15EA7DA617F74>

Website Address:

<https://compound.finance/>

Market buy: <https://app.uniswap.org/#/swap?inputCurrency=ETH&outputCurrency=0xc00e-94cb662c3520282e-6f5717214004a7f26888>

Total Distribution:  
12,000,000.00





**MORE INFO ON STAKING**



# STAKING CONTINUED

## Token Distribution

### Initial Distribution 47%

35% => mbBased mintr contract  
with 420 seconds payout

12% => COMP mintr contract with  
420 seconds payout

### Team 13%

10% => GHOULS

3% => Compound Labs

### DAO Treasury 40%

The treasury itself is governed  
by \$BL0 token holders.

## Governance

Governance for the Based Loans  
protocol occurs on Sybil, which is  
a governance tool for discovering  
delegates. Sybil maps on-chain  
addresses to digital identities to  
maintain a list of delegates.





**STAY BASED**