cyber·Fund: Genesis Agreement

November 3, 2015

Dima Starodubcev, Vitaly Lvov, Konstantin Lomashuk, Marina Guryeva
cyber·Fund

Abstract. The blockchain technology that was discovered thanks to Bitcoin is something that would change global economy significantly. There are myriad of applications - cryptoassets and cryptocurrencies - that could and will be built on blockchain. However, the sustainable economic development of cryptoeconomy is and should be propped by investment activities. We want to make investments in blockchain systems comprehensible, accessible, easy and safe. By this agreement we create cyber•Fund, a private blockchain entity, that should be transformed into a decentralized investment platform at some point of time.

1. Terms

The cyber•Fund owns https://cyber.fund, https://cyberfund.io, cybershares.net, cybertalks.org, play.fund, satoshitreasure.com, robotics.fund, indigo.fund, quantum.fund, circle.fund, dark.fund, spacex.fund, nation.fund, 3dprint.fund, neuro.fund, tesla.fund, transport.fund, chain.fund, color.fund, brain.fund, buterin.fund, multisig.fund domains.

All potential revenues gained from https://cyber.fund and https://cyberfund.io domains should be reinvested in cyber•Fund.

10% of cryptoassets or cryptocurrencies created to provide services under other domains, except for https://cyber.fund and https://cyberfund.io, acquired by cyber•Fund should be distributed to the cyber•Fund owners in a moment when their first block is created.

10% of cryptoassets or cryptocurrencies created using cyber•Fund technology, its code and its content could be distributed to the cyber•Fund owners in order to gain cyber•Fund's support.

2. Cryptoasset

The cyber•Fund corresponds to CFUND asset AbhBFwWFpZzFMsBakZbDzUTYv67t9rThaK that was issued at block 330418 using Bitcoin-blockchain via Open Assets Protocol. 1,000,000 of CFUND tokens were issued initially.

CFUND internal value derives from specific services that cyber•Fund intends to provide on its domains. The supply of CFUND tokens is flexible and could be redefined if consensus is reached among cyber•Fund owners. CFUND tokens could be converted into or transform into equity shares of a legal entity if consensus is reached among owners. An owner of cyber•Fund is any user who owns any quantity of CFUND tokens.

3. Consensus

All decisions that contradict or change the terms of this agreement should be executed by cyber•Fund owners via blockchain voting. In this case the period of the voting should be announced on the official channels of cyber•Fund, which is a cyber•Blog and Twitter, and voting tokens should be distributed to the cyber•Fund owners 7 days before the closing date of voting. The votes can be yes/no type only. A resolution that receives a simple majority of the votes is enforced. Any owner can initiate the voting.

The operational and management decisions concerning services' development, services' marketing, staffing, funding, investment, development reserve, expansion strategy and owners' reward should be executed by the Board of Directors that includes any owner with more than 3% of CFUND tokens. BoD's resolutions could be published on official channels of cyber•Fund if it is decided by BoD's members. The decisions of BoD are made by simple voting.

4. Transparency

We use Proof-of-Revenue mechanism. All accounts that are managed by cyber•Fund should be disclosed on https://cyber.fund/@cyberfundio. All content and code that are created by cyber•Fund are licensed under MIT license. The official GitHub Organization of cyber•Fund is a place where cyber•Fund code is located in which all revenue accounts of cyber•Fund are embedded. The revenue distribution of cyber•Fund could be proved by matching disclosed accounts in code on GitHub with a code deployed in production. All internal communications of cyber•Fund are done via Slack. External communications of cyber•Fund are done via community forum cybertalks.org.

5. Decentralization

We agree that we will do our best to transform a private blockchain entity into decentralized application that could operate autonomously and independently of its creators. Until that happens we guarantee that we will make no attempt to gain control of the private keys of the users of our services. The agreement is valid for cyberspace.