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Building the Futuristic Blockchain Ecosystem

SECURITY AUDIT REPORT

Ingersoll Lockwood Token

TOKEN OVERVIEW

Risk Findings

Severity	Found
● High	0
● Medium	1
● Low	0
● Informational	0

Centralization Risks

Owner Privileges	Description
● Can Owner Set Taxes ?	Not Detected
● Owner needs to enable trading ?	Not Detected
● Does Owner needs to manually list ?	Not Detected
● Can Owner Mint ?	Not Detected
● Can Owner Blacklist ?	Not Detected
● Can Owner Freeze Authority ?	Not Detected
● Can Owner Update Metadata ?	Yes

TABLE OF CONTENTS

OVERVIEW

The Expelee team has performed a line-by-line manual analysis and automated review of the smart contract. The smart contract was analysed mainly for common smart contract vulnerabilities, exploits, and manipulation hacks. According to the smart contract audit:

Audit Result	Passed
Audit Date	18 June 2024

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CONTRACT DETAILS

Name: Ingersoll Lockwood Token

Symbol: INGER

Decimals: 7

Supply: 1,741,020,171.71

Unlocked: 1,741,020,171.71 (100%)

Network: SolScan

Token Type: Solana Token

Token Address: 932qtSWEGyzVkCbVsWBEtD7WVCWoZn6XEokBb3y1Sp5b

Owner: Renounced

Creator: 4pvwcLxcn2tvi9UUkVvcy8jnPp89zMm3AyzJ18GFYqxf

METADATA RESULTS

Name	Ingersoll Lockwood Token
Symbol	INGER
Key	4
UpdateAuthority	4pvwcLxcn2tvi9UUkVvcy8jnPp89zMm3AyzJ18GFYqxf
Mint	932qtSWEGyzVkCbVsWBEtD7WVCWoZn6XEokBb3y1Sp5b
Uri	https://api.akord.com/files/d5dfda8a-f9e9-4d96-afdf-0f746e250a4a
SellerFeeBasisPoints	0
PrimarySaleHappened	0
IsMutable	1
EditionNonce	254
TokenStandard	2

METAPLEX METADATA

Metadata on the Solana blockchain serves as supplementary data for a digital asset or Non-Fungible Token (NFT), encompassing details such as the asset's name, description, image, attributes, and other significant information that offers a comprehensive description of the asset.

Within the Solana network, this metadata typically takes the form of JSON files linked to the asset via its distinct identifier, or token ID. The aim of this metadata is to furnish crucial insights about the asset, thereby improving user and application interaction with and comprehension of the asset.

```
▼ { 8 items
    key : 4
    updateAuthority : "4pvwcLxcn2tvi9UUkVvcy8jnPp89zMm3AyzJ18GFYqxf"
    mint : "932qtSWEGyzVkCbVsWBEtD7WVCWoZn6XEokBb3y1Sp5b"
    ▼ data : { 4 items
        name : "Ingersoll Lockwood Token"
        symbol : "INGER"
        uri : "https://api.akord.com/files/d5dfda8a-f9e9-4d96-afdf-0f746e250a4a"
        sellerFeeBasisPoints : 0
    }
    primarySaleHappened : 0
    isMutable : 1
    editionNonce : 254
    tokenStandard : 2
}
```

URI METADATA

In the Solana ecosystem, URI metadata refers to the data associated with a token that can be retrieved using its Uniform Resource Identifier (URI).

URI :
https://api.akord.com/files/d5dfda8a-f9e9-4d96-afdf-0f746e250a4a

```
▼ { 7 items
    name : "Ingersoll Lockwood Token"
    symbol : "INGER"
    image : "https://photos.pinksale.finance/file/pinksale-logo-upload/1718535821868-4496d069 ..."
    description : "Ingersoll Lockwood Token pays homage to "Q", the number "17" , "Digital Soldiers ..."
    ▼ extensions : { 3 items
        website : "https://www.ilt41020.vip/"
        twitter : "https://x.com/IngersollL78983"
        telegram : "https://t.me/ILT41020"
    }
    ▼ tags : [ 3 items
        0 : "Meme"
        1 : "Informational"
        2 : "FREEDOM"
    ]
    ▼ creator : { 2 items
        name : "Coinsult"
        website : "https://t.me/coinsult_tg"
    }
}
```

AUDIT METHODOLOGY

Audit Details

Our comprehensive audit report provides a full overview of the audited system's architecture, smart contract codebase, and details on any vulnerabilities found within the system.

Audit Goals

The audit goal is to ensure that the project is built to protect investors and users, preventing potentially catastrophic vulnerabilities after launch, that lead to scams and rugpulls.

Code Quality

Our analysis includes both automatic tests and manual code analysis for the following aspects:

- Exploits
- Back-doors
- Vulnerability
- Accuracy
- Readability

VULNERABILITY CHECKS

Design Logic	Passed
Compiler warnings	Passed
Private user data leaks	Passed
Timestamps dependence	Passed
Integer overflow and underflow	Passed
Race conditions & reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front Running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zepplin module	Passed

RISK CLASSIFICATION

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and acces control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Low Risk

Issues on this level are minor details and warning that can remain unfixed.

Informational

Issues on this level are minor details and warning that can remain unfixed.

MANUAL REVIEW

Severity Criteria

Expelee assesses the severity of disclosed vulnerabilities according to methodology based on OWASP standarts.

Vulnerabilities are dividend into three primary risk categroies:
High
Medium
Low

High-level considerations for vulnerabilities span the following key areas when conducting assessments:

- Malicious input handling
- Escalation of privileges
- Arithmetic
- Gas use

Overall Risk Severity				
Impact	HIGH	Medium	High	Critical
	MEDIUM	Low	Medium	High
	LOW	Note	Low	Medium
		LOW	MEDIUM	HIGH
		Likelihood		

MEDIUM RISK FINDING

Centralization – **Metadata Update**
Severity: Medium
function: Token metadata
Status: Open

Overview:

Metadata of a token includes details such as its name, symbol, image, and other relevant information.

The authority to modify this metadata resides with the owner of the token contract.

Suggestion

The updateAuthority holds the power to alter the token metadata, including aspects like the name, symbol, and logo.

While changes of this nature are uncommon, it is important to acknowledge that they can occur.

ABOUT EXPELEE

Expelee is a product-based aspirational Web3 start-up. Coping up with numerous solutions for blockchain security and constructing a Web3 ecosystem from deal making platform to developer hosting open platform, while also developing our own commercial and sustainable blockchain.

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