# VIRTUAL LAND & DIGITAL ASSET OWNERSHIP AGREEMENT

## **INTRODUCTION**

**Last Updated: February 25th, 2025**

This Virtual Land & Digital Asset Ownership Agreement ("Agreement") is a legally binding contract between **MAGIC WORLD** ("Company," "We," "Us," or "Our") and the **User** ("You," "Player," or "Owner"), governing the purchase, use, transfer, and ownership rights of virtual land, NFTs, and digital assets within the **MAGIC WORLD gaming ecosystem**.

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By acquiring, using, or trading virtual land and digital assets within MAGIC WORLD, you agree to the following terms:

## **1. DEFINITIONS**

1. "Virtual Land" refers to in-game parcels, territories, or spaces purchased, earned, or traded within MAGIC WORLD.
2. "Digital Assets" include non-fungible tokens (NFTs), in-game currency, digital collectibles, and other blockchain-based assets.
3. "Ownership" means possessing a limited, revocable, non-exclusive license to use, transfer, or resell digital assets within the MAGIC WORLD ecosystem.
4. "Smart Contract" refers to the self-executing blockchain protocols that govern transactions of digital assets.

## **2. OWNERSHIP & LICENSING RIGHTS**

1. You do not own the intellectual property (IP) or the underlying software of the virtual land or digital assets.
2. MAGIC WORLD grants You a limited, non-exclusive, revocable license to use, sell, or trade digital assets solely within the MAGIC WORLD ecosystem.
3. Your ownership of NFTs and virtual land is recorded on the blockchain, but Company reserves the right to modify, delete, or restrict access to digital assets under certain conditions.

## **3. PURCHASE & TRANSFER OF DIGITAL ASSETS**

1. Purchases of digital assets, including virtual land and NFTs, are final and non-refundable.
2. Transfers of digital assets must occur only through authorized marketplaces or smart contracts verified by MAGIC WORLD.
3. Users may be subject to blockchain transaction fees ("gas fees"), which MAGIC WORLD does not control or refund.
4. Any unauthorized transactions or transfers outside of the MAGIC WORLD ecosystem may result in loss of access to digital assets.

## **4. MARKETPLACE RULES & TRADING RESTRICTIONS**

1. Digital assets may be traded, sold, or exchanged only on approved platforms or third-party marketplaces recognized by MAGIC WORLD.
2. MAGIC WORLD is not liable for fraud, scams, or third-party platform failures.
3. If an NFT or virtual land is lost, stolen, or transferred outside the authorized ecosystem, MAGIC WORLD has no obligation to restore access or ownership.

## **5. TAX & REGULATORY COMPLIANCE**

1. Users are responsible for determining and reporting applicable tax obligations related to virtual land and digital asset transactions.
2. MAGIC WORLD does not provide tax advice and is not liable for any tax-related issues.
3. Users must comply with all local laws and financial regulations related to blockchain transactions.

## **6. INTELLECTUAL PROPERTY RIGHTS**

1. The MAGIC WORLD brand, logos, designs, and in-game content remain the intellectual property of the Company.
2. Owning virtual land or digital assets does not grant Users any IP rights over the underlying game assets or mechanics.
3. Users may not use MAGIC WORLD assets, including NFTs and virtual land, for commercial purposes without prior written consent.

## **7. SMART CONTRACT LIMITATIONS**

1. Transactions are executed through self-executing smart contracts on the blockchain.
2. MAGIC WORLD does not guarantee the functionality, security, or error-free operation of smart contracts.
3. Once a transaction is recorded on the blockchain, it cannot be reversed by MAGIC WORLD or any other party.
4. Users accept all risks associated with smart contract failures, including loss of assets due to errors, exploits, or external attacks.

## **8. TERMINATION & SUSPENSION**

MAGIC WORLD reserves the right to terminate or suspend User access to virtual land or digital assets under the following conditions:

1. Violation of this Agreement or any Terms of Service.
2. Engaging in fraudulent, illegal, or malicious activities.
3. Attempting to manipulate, exploit, or hack smart contracts or digital assets.
4. Non-compliance with regulatory authorities or legal enforcement requests.

Upon termination, Users may lose access to digital assets within the MAGIC WORLD ecosystem.

## **9. DISCLAIMER OF WARRANTIES**

1. Digital assets and virtual land are provided "as is" and "as available" without any express or implied warranties.
2. MAGIC WORLD does not guarantee the value, liquidity, or long-term availability of digital assets.
3. Users assume full responsibility for any financial risks or losses associated with blockchain-based ownership.

## **10. LIMITATION OF LIABILITY**

MAGIC WORLD is not responsible for losses due to:

1. Market volatility or price fluctuations.
2. Hacking, smart contract vulnerabilities, or unauthorized access.
3. Regulatory changes affecting blockchain gaming or digital asset transactions.

In no event shall MAGIC WORLD’s liability exceed the amount paid by the User for digital assets within the ecosystem.

## **11. DISPUTE RESOLUTION & GOVERNING LAW**

1. This Agreement shall be governed by and construed in accordance with the laws of the United Kingdom, excluding conflict of law principles.
2. Any disputes shall be first resolved through negotiation or mediation before pursuing legal action.
3. Unresolved disputes shall be settled through binding arbitration, except, where prohibited by law.

## **12. CHANGES TO THIS AGREEMENT**

1. MAGIC WORLD reserves the right to modify, update, or revise this Agreement at any time.
2. Users will be notified of significant changes via email or a platform announcement.
3. Continued use of virtual land and digital assets after changes constitutes acceptance of the revised Agreement.

## **13. CONTACT INFORMATION**

For any legal inquiries related to virtual land and digital assets, contact us at:

**Email:** [support@magicworld.com]  
**Website:** <https://magicworld.com>  
**Company Address:** Not mandatory, but for transparency, put address.

By purchasing, holding or trading virtual land and digital assets within MAGIC WORLD, you acknowledge that You have read, understood, and agreed to this Agreement.