

Pre-X Token Whitepaper

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Abstract

Pre-X is a prospectus token designed to facilitate initial fundraising for Staterras, a stablecoin startup focused on tokenizing real-world assets (RWAs) to create a decentralized real estate market. Built on the Ethereum blockchain using Solidity, Pre-X enables retail and institutional investors to participate in early-stage funding, with tokens convertible to the governance token (Token X) after completing Know Your Customer (KYC) verification. This whitepaper outlines the token's mechanics, technology, use cases, and compliance considerations for international fundraising. As of July 2025, Pre-X aligns with evolving global regulations, emphasizing KYC/Anti-Money Laundering (AML) protocols and securities law frameworks to ensure transparent and secure operations.

Introduction

Overview of Staterras

Staterras is pioneering the tokenization of income-producing RWAs, such as rental properties and commercial assets, to democratize global real estate investment. Our vision is a decentralized market where retail and institutional investors can access diversified portfolios without traditional barriers. Pre-X serves as the entry point, raising operational capital (\$750K–\$2M) for incorporation in Switzerland and subsequent development of Token X (governance) and Token R (yield-bearing).

Purpose of Pre-X

Pre-X is a temporary token released to the public and influencers for fundraising. Funds are escrowed until Swiss incorporation, after which Pre-X converts to 20% of Token X supply (80% held by founders). This structure ensures compliance with fundraising goals while incorporating KYC for investor protection.

Pre-X holders benefit from early participation in Staterras' ecosystem, capturing future value from RWA-backed stablecoins.

Breakdown simply: Imagine Pre-X as a "ticket" to the Staterras event—you buy it now, but it upgrades to a VIP pass (Token X) after ID check (KYC). This keeps things organized and legal.

Tokenomics

Token Supply and Distribution

Total Supply Cap: Set during initialization (e.g., configurable up to targets equivalent to \$2M at launch pricing).

Distribution: 100% minted during fundraising via the website or manual sales. 20% of equivalent Token X supply allocated to Pre-X holders post-conversion; remaining for founders and operations.

Conversion Mechanism: After KYC approval, Pre-X burns, and Token X mints proportionally. Ratio: $(\text{Total X Supply} * 0.20) / \text{Total Pre-X Supply}$.

Economics: No inflation post-cap. Fees from future AuM (up to 2.5% annual) flow to Token X holders.

Breakdown simply: Pre-X has a fixed "roof" on how many can be created (like limited event tickets). Once sold out, no more. When you "upgrade" (convert), your share is calculated fairly based on how many tickets were sold.

Technology

Smart Contract Architecture

Pre-X is an ERC-20 compliant, upgradable token built on Ethereum using OpenZeppelin libraries (v5.0.2). Deployed via UUPS proxy for future upgrades without data loss. Key features:

Upgradability: UUPS pattern allows admin (UPGRADER_ROLE) to swap implementation code, ensuring fixes for bugs or regulations.

Roles (AccessControl):

DEFAULT_ADMIN_ROLE: Manages KYC and roles.

MINTER_ROLE: Mints tokens (e.g., backend after payment).

PAUSER_ROLE: Halts operations in emergencies.

UPGRADER_ROLE: Handles upgrades.

Pausable: Temporarily stops transfers/mints/burns.

KYC Integration: Mapping for approval; required for burns/claims.

Dummy Wallet Pool: Tokens minted to a controlled wallet post-payment; users claim to personal wallets.

Functions (Key Ones):

initialize(string _name, string _symbol, uint256 _maxSupply, address _dummyWallet): Sets up token.

mintToDummy(uint256 amount): Backend mints to pool after fiat payment.

claimTokens(uint256 amount): User transfers from pool to wallet (KYC-checked).

transferFrom(address from, address to, uint256 value): Delegated transfers (as explained earlier).

Breakdown simply: The contract is like a smart vending machine—admins load it (mint), users pull items (claim), and it has a pause button for maintenance. Upgradable means we can fix the machine without rebuilding it.

Security Considerations

- Audited libraries from OpenZeppelin reduce risks like reentrancy or overflows.
- Roles prevent unauthorized actions.
- Potential expansions: Integrate oracles for off-chain allocation verification in claims.

Use Case: Fundraising and Conversion

1. **User Buys via Website:** Fills form (personal info, card), pays fiat (Stripe).
2. **Backend Mints:** Tokens to dummy wallet, allocation recorded off-chain.
3. **Dashboard View:** User sees balance.
4. **Claim:** Connect MetaMask, call claimTokens (transfers to personal wallet).
5. **Conversion:** Post-KYC, burn Pre-X, mint Token X.

Breakdown simply: Buy online → Tokens "parked" in company lot → You "drive them home" to your wallet when ready.

Conclusion

Pre-X bridges traditional finance and blockchain, enabling global RWA access. With robust compliance, it's positioned for success in 2025's regulatory landscape. Join Staterras today.