

Aug 8, 2024



Security Assessment

MintRichNFT

Professional Service

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1. Overview

1.1. Executive Summary

MintRichNFT is a project for creating NFT contracts. This report has been prepared for NFTScan to discover issues and vulnerabilities in the source code of this project as well as any contract dependencies that were not part of an officially recognized library.

Conducted by Static Analysis, Formal Verification and Manual Review, we have identified **1 Medium and 5 Informational issues** in commit fa6e0e4.

The project team **has partially resolved the security vulnerability described in M-01** in commit 3a32f60 after assessing the potential harm of the issue and the gas consumption. For details on the resolution of the informational issues, please refer to the *Alleviation* section.

1.2. Project Summary

Project Name	MintRichNFT
Platform	Mint
Language	Solidity
Codebase	<p>Audit 1:</p> <ul style="list-style-type: none">https://github.com/mintrich/MintRich-Contracts/tree/fa6e0e4b7b2431df3fc06833ab213a76dc3c63d7 <p>Final Audit:</p> <ul style="list-style-type: none">https://github.com/mintrich/MintRich-Contracts/tree/3a32f603449307dcd42b0fff7bc5a839017fd8c3

1.3. Assessment Summary

Delivery Date	Aug 8, 2024
Audit Methodology	Static Analysis, Formal Verification, Manual Review

1.4. Assessment Scope

ID	File	File Hash
1	/src/rich/MintRichNFTContract.sol	591beb05d486b1b48a4c08fe59cef928
2	/src/metadata/MetadataRenderer.sol	341627149ab32d17c6063b313d235568
3	/src/libs/MintRichPriceLib.sol	febb63323128b3eb8c7b6c4697c96f39
4	/src/metadata/IMetadataRenderer.sol	9c0ba7b59a4dba71c26cf2f01e7daf5

ID	File	File Hash
5	/src/MintRichNFTFactoryContract.sol	182369bcb0abfa930860454133cfb03a
6	/src/rich/MintRichCommonStorage.sol	caf1dcb58023e0c86e4b46f70d2e8937
7	/src/rich/ERC721AQueryableUpgradeable.sol	9e9cf260c4fd98db99e9d65a56d48f0c

2. Checklist

2.1. Code Security

Reentrancy	DelegateCall	Integer Overflow
Input Validation	Unchecked this.call	Frozen Money
Arbitrary External Call	Unchecked Owner Transfer	Do-while Continue
Right-To-Left-Override Character	Unauthenticated Storage Access	Risk For Weak Randomness
TxOrigin	Missing Checks for Return Values	Diamond Inheritance
ThisBalance	VarType Deduction	Array Length Manipulation
Uninitialized Variable	Shadow Variable	Divide Before Multiply
Affected by Compiler Bug		

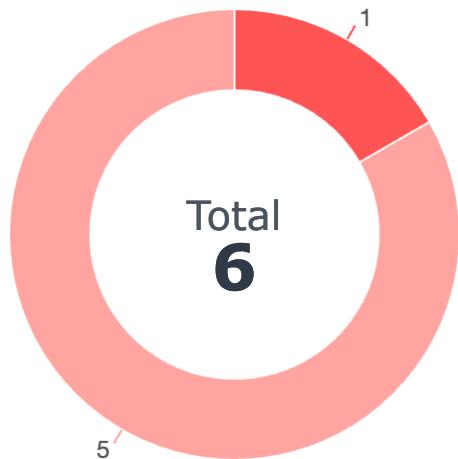
2.2. Optimization Suggestion

Compiler Version	Improper State Variable Modification
Function Visibility	Deprecated Function
Externally Controlled Variables	Code Style
Constant Specific	Event Specific
Return Value Unspecified	Inexistent Error Message
State Variable Defined Without Storage Location	Import Issue
Compare With Timestamp/Block Number/Blockhash	Constructor in Base Contract Not Implemented
Delete Struct Containing the Mapping Type	Usage of '=-'
Paths in the Modifier Not End with "_" or Revert	Non-payable Public Functions Use msg.value
Lack of SafeMath	Compiler Error/Warning
Tautology Issue	Loop Depends on Array Length
Redundant/Duplicated/Dead Code	Code Complexity/Code Inefficiency
Undeclared Resource	Optimizable Return Statement
Unused Resource	

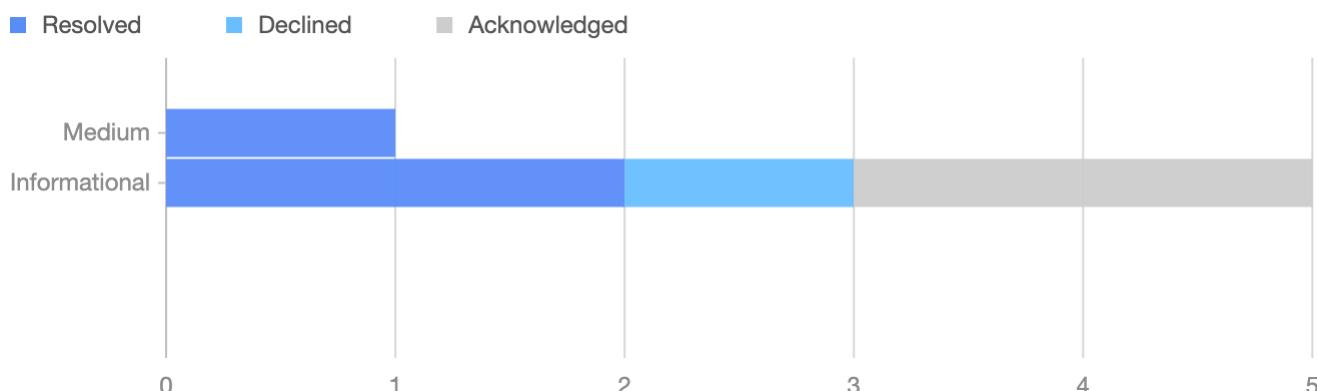
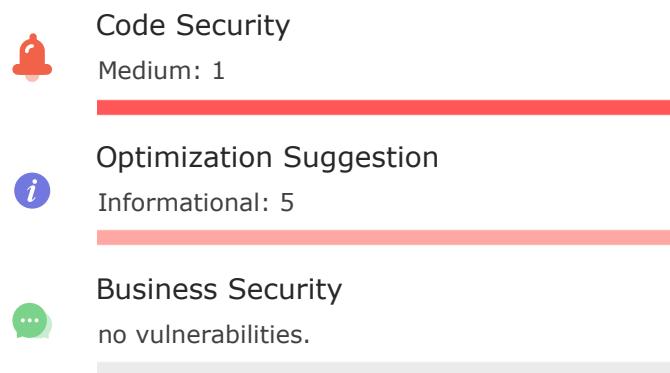
2.3. Business Security

The Code Implementation is Consistent With Comments, Project White Papers and Other Materials
Permission Check
Address Check

3. Findings



● Medium ● Informational



ID	Title	Category	Severity	Status
M-01	Use <code>_safeMint/safeTransferFrom</code> Instead of <code>_mint/transferFrom</code> for ERC721 Token Minting or Transferring	Code Security	● Medium	Resolved
I-02	Avoid Locking Funds in the Contract	Optimization Suggestion	● Informational	Declined
I-03	No Check of Address Params with Zero Address	Optimization Suggestion	● Informational	Resolved
I-04	Function Visibility Can Be External	Optimization Suggestion	● Informational	Resolved
I-05	Prefer uint256	Optimization Suggestion	● Informational	Acknowledged
I-06	Floating Pragma	Optimization Suggestion	● Informational	Acknowledged

M-01: Use `_safeMint`/`safeTransferFrom` Instead of `_mint`/`transferFrom` for ERC721 Token Minting or Transferring

Medium: Code Security



File Location:

/src/MintRichNFTFactoryContract.sol:52
/src/rich/MintRichNFTContract.sol:106,112

Description

It is recommended to use `_safeMint` / `safeTransferFrom` instead of the `_mint` / `transferFrom` functions to mint or transfer ERC721 tokens, as the former ensures that the recipient is an EOA or a contract that implements the `onERC721Received` callback function. This helps to avoid the scenario where the ERC721 tokens are locked in a particular contract.

/src/MintRichNFTFactoryContract.sol

```
34  function createRichCollection(
35      bytes32 collectionId,
36      string calldata name,
37      string calldata symbol,
38      bytes32 packedData,
39      bytes calldata information
40  ) external {
41      checkCaller(collectionId);
42      address collection = Clones.cloneDeterministic(
43          implementationAddress, collectionId);
44
45      (bool success, bytes memory returnData) = collection.call(abi.
46          encodeCall(
47              MintRichNFTContract.initialize, (name, symbol, packedData,
48                  information)));
49
50      if (!success) {
51          assembly {
52              revert(add(returnData, 32), mload(returnData))
53          }
54      }
55
56      _mint(msg.sender, uint256(uint160(collection)));
57      emit MintRichCollectionCreated(msg.sender, collection, collectionId,
58          name, symbol);
59  }
```

```
97  function buyNFTs(uint256 amount) internal {
98      address buyer = msg.sender;
99      uint256 mintAmount = amount;
100
101     if (!bank.empty()) {
102         uint256 withdrawAmount = Math.min(amount, bank.length());
103         for (uint256 i = 0; i < withdrawAmount; ++i) {
104             uint256 tokenId = uint256(bank.popBack());
105             _approve(buyer, tokenId);
106             transferFrom(address(this), buyer, tokenId);
107         }
108         mintAmount = amount - withdrawAmount;
109     }
110
111     if (mintAmount > 0) {
112         _mint(buyer, mintAmount);
113     }
114 }
```

Recommendation

It is recommended to use `_safeMint` / `safeTransferFrom` instead of the `_mint` / `transferFrom` functions to mint or transfer ERC721 tokens.

Alleviation

Acknowledged and partially resolved in commit 3a32f60. To save gas, the project team decided not to make any modifications to function `buyNFTs`.

I-02: Avoid Locking Funds in the Contract



Informational: Optimization Suggestion

File Location: /src/rich/MintRichNFTContract.sol:164

Description

In the `processSaleClosed` function, 10% of the `totalBalance` (calculated as `share`) is transferred to the `MINT_RICH_RECIPIENT`, and the remaining 90% (calculated as `bids`) is approved to the `MINTSWAP_NFT_MARKETPLACE` address to execute bidding operation. Both `share` and `bids` are calculated based on their respective proportions of the `totalBalance`.

Due to Solidity's characteristic of rounding down during division, the sum of `share` and `bids` may not precisely equal the `totalBalance`, which can result in a small portion of the funds being frozen in the contract.

/src/rich/MintRichNFTContract.sol

```
156     function processSaleClosed() external nonReentrant {
157         require(msg.sender == MINT_RICH_ADMIN, "Only admin can process");
158         require(salePhase == SalePhase.CLOSED, "Sale not closed");
159
160         uint256 totalBalance = saleBalance();
161         uint256 share = (totalBalance * MINT_RICH_SHARE_POINTS) /
162             BASIS_POINTS;
163         MINT_RICH_RECIPIENT.sendValue(share);
164
165         uint256 bids = (totalBalance * MINT_RICH_BIDS_POINTS) / BASIS_POINTS;
166         Address.functionCallWithValue(WETH9, abi.encodeWithSelector
167             (WETH9_DEPOSIT_SELECTOR), bids);
168         IERC20(WETH9).approve(MINTSWAP_NFT_MARKETPLACE, bids);
169
170         Address.functionCall(MINTSWAP_NFT_MARKETPLACE, abi.encodeWithSelector(
171             MINTSWAP_BIDS_SELECTOR,
172             address(this),
173             uint64(MAX_SUPPLY),
174             uint128(bids / MAX_SUPPLY),
175             MINTSWAP_BIDS_EXPIRATION_TIME,
176             WETH9));
177     }
```

Recommendation

It is recommended to calculate the value of `bids` directly by subtracting `share` from `totalBalance`.

Alleviation

The project team has decided not to make any changes regarding this issue. After testing, the project team calculated that the `totalBalance` is exactly 5 ETH, so there is no precision loss while calculating `bids`.

I-03: No Check of Address Params with Zero Address



Informational: Optimization Suggestion

File Location: /src/MintRichNFTFactoryContract.sol:26

Description

The input parameter of the address type in the function does not use the zero address for verification.

/src/MintRichNFTFactoryContract.sol

```
24      }
25
26  function initialize(address _implementationAddress) initializer
27      external {
27          __ERC721_init("MintRich Owner", "MROwner");
28          __Ownable_init(_msgSender());
```

Recommendation

It is recommended to perform zero address verification on the input parameters of the address type.

Alleviation

Resolved in commit 3a32f60.

I-04: Function Visibility Can Be External

Informational: Optimization Suggestion



File Location:

/src/MintRichNFTFactoryContract.sol:56
/src/rich/MintRichNFTContract.sol:71

Description

Functions that are not called should be declared as external.

/src/MintRichNFTFactoryContract.sol

```
54      }
55
56  function predictDeterministicAddress(bytes32 collectionId) public
57    view returns (address) {
58      return Clones.predictDeterministicAddress(implementationAddress,
59          collectionId, address(this));
60    }
```

/src/rich/MintRichNFTContract.sol

```
69      }
70
71  function owner() public view returns (address) {
72    if (salePhase == SalePhase.CLOSED) {
73      return address(0);
```

Recommendation

Functions that are not called in the contract should be declared as external.

Alleviation

Resolved in commit 3a32f60.

I-05: Prefer uint256



Informational: Optimization Suggestion

File Location: /src/rich/MintRichCommonStorage.sol:33

Description

It is recommended to use uint256 type to avoid gas overhead caused by 32 bytes padding.

/src/rich/MintRichCommonStorage.sol

```
31     uint8 internal constant IMAGE_TYPE_MULIT = 1;
32
33     uint8 public imageType;
34     string public baseURI;
35
```

Recommendation

It is recommended to use uint256 type to avoid gas overhead caused by 32 bytes padding.

Alleviation

The project team acknowledged the issue and decided to keep no change.

I-06: Floating Pragma

Informational: Optimization Suggestion

File Location:

/src/MintRichNFTFactoryContract.sol:2
/src/libs/MintRichPriceLib.sol:2
/src/metadata/IMetadataRenderer.sol:2
/src/metadata/MetadataRenderer.sol:2
/src/rich/ERC721AQueryableUpgradeable.sol:5
/src/rich/MintRichCommonStorage.sol:2
/src/rich/MintRichNFTContract.sol:2



Description

Contracts should be deployed with fixed compiler version which has been tested thoroughly or make sure to lock the contract compiler version in the project configuration. Locked compiler version ensures that contracts will not be compiled by untested compiler version.

/src/MintRichNFTFactoryContract.sol

```
1 // SPDX-License-Identifier: UNLICENSED
2 pragma solidity ^0.8.20;
3
4 import "@openzeppelin/contracts-upgradeable/token/ERC721/
ERC721Upgradeable.sol";
```

/src/libs/MintRichPriceLib.sol

```
1 // SPDX-License-Identifier: UNLICENSED
2 pragma solidity ^0.8.20;
3
4 import { UD60x18, ud, uUNIT, mul, sqrt } from "prb-math/UD60x18.sol";
```

/src/metadata/IMetadataRenderer.sol

```
1 // SPDX-License-Identifier: MIT
2 pragma solidity ^0.8.20;
3
4 interface IMetadataRenderer {
```

/src/metadata/MetadataRenderer.sol

```
1 // SPDX-License-Identifier: MIT
2 pragma solidity ^0.8.20;
3
4 import "@openzeppelin/contracts/access/Ownable.sol";
```

/src/rich/ERC721AQueryableUpgradeable.sol

```
3 // Creator: Chiru Labs
4
5 pragma solidity ^0.8.20;
6
7 import 'lib/ERC721A-Upgradeable/contracts/extensions/
IERC721AQueryableUpgradeable.sol';
```

/src/rich/MintRichCommonStorage.sol

```
1 // SPDX-License-Identifier: UNLICENSED
2 pragma solidity ^0.8.20;
3
4 import "@openzeppelin/contracts/utils/structs/DoubleEndedQueue.sol";
```

/src/rich/MintRichNFTContract.sol

```
1 // SPDX-License-Identifier: UNLICENSED
2 pragma solidity ^0.8.20;
3
4 import "./ERC721AQueryableUpgradeable.sol";
```

Recommendation

Use a fixed compiler version, and consider whether the bugs in the selected compiler version (<https://github.com/ethereum/solidity/releases>) will affect the contract.

Alleviation

The project team acknowledged the issue and decided to keep no change.

4. Disclaimer

No description, statement, recommendation or conclusion in this report shall be construed as endorsement, affirmation or confirmation of the project. The security assessment is limited to the scope of work as stipulated in the Statement of Work.

This report is prepared in response to source code, and based on the attacks and vulnerabilities in the source code that already existed or occurred before the date of this report, excluding any new attacks or vulnerabilities that exist or occur after the date of this report. The security assessment are solely based on the documents and materials provided by the customer, and the customer represents and warrants documents and materials are true, accurate and complete.

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5. Appendix

5.1 Visibility

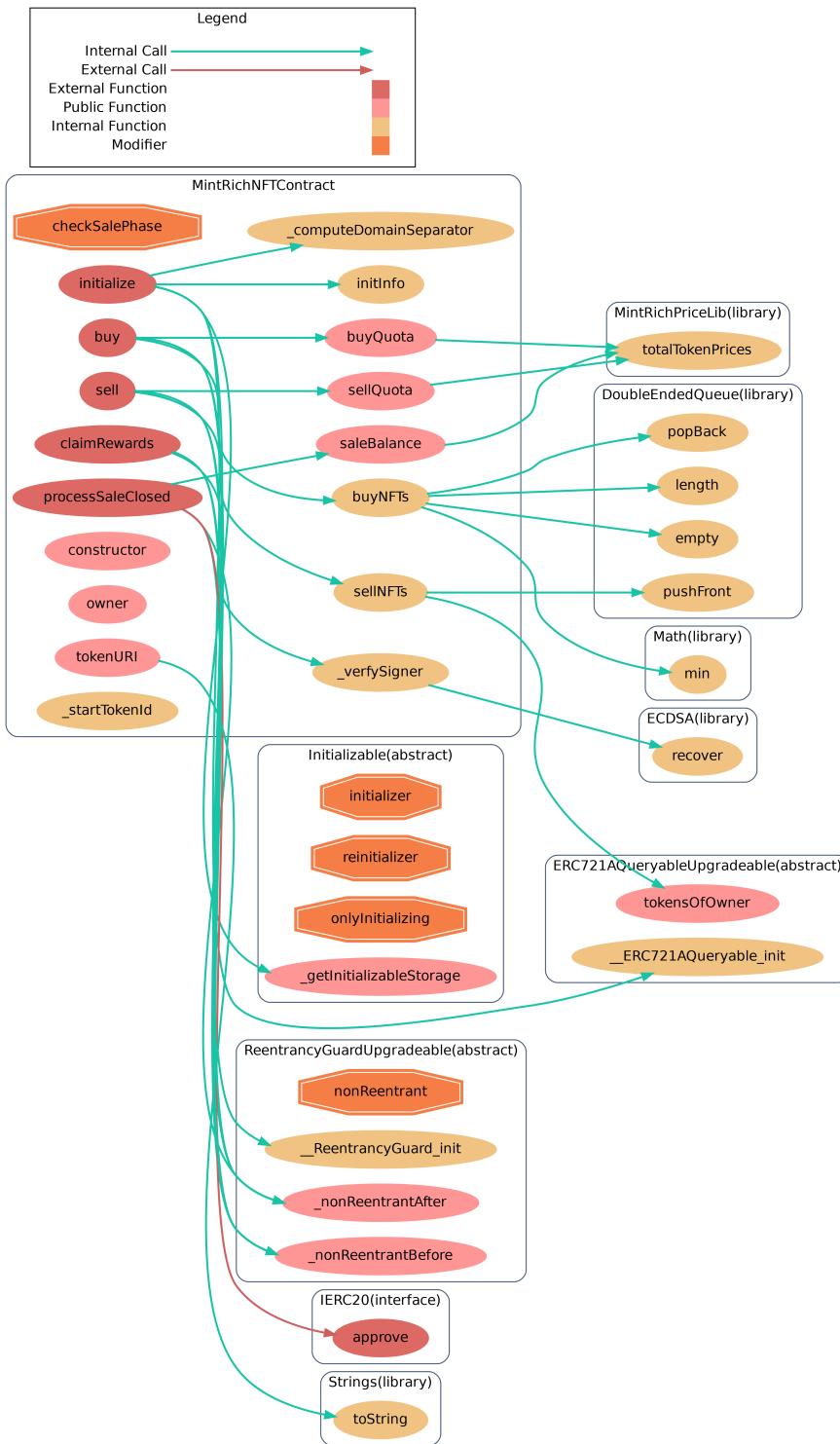
Contract	FuncName	Visibility	Mutability	Modifiers
MintRichNFTContract	_CTOR_	public	Y	
MintRichNFTContract	initialize	external	Y	initializerERC721A, initializer
MintRichNFTContract	initInfo	internal	N	
MintRichNFTContract	_startTokenId	internal	N	
MintRichNFTContract	owner	public	N	
MintRichNFTContract	buy	external	Y	nonReentrant, checkSalePhase
MintRichNFTContract	buyNFTs	internal	N	
MintRichNFTContract	sell	external	Y	nonReentrant, checkSalePhase
MintRichNFTContract	sellNFTs	internal	N	
MintRichNFTContract	buyQuota	public	N	
MintRichNFTContract	sellQuota	public	N	
MintRichNFTContract	saleBalance	public	N	
MintRichNFTContract	processSaleClosed	external	Y	nonReentrant
MintRichNFTContract	claimRewards	external	Y	nonReentrant
MintRichNFTContract	tokenURI	public	N	

Contract	FuncName	Visibility	Mutability	Modifiers
MintRichNFTContract	_verfySigner	internal	N	
MintRichNFTContract	_computeDomainSeparator	internal	N	
MintRichNFTFactory Contract	_CTOR_	public	Y	
MintRichNFTFactory Contract	initialize	external	Y	initializer
MintRichNFTFactory Contract	createRichCollection	external	Y	
MintRichNFTFactory Contract	predictDeterministic Address	public	N	
MintRichNFTFactory Contract	checkCaller	internal	N	
MintRichNFTFactory Contract	_authorizeUpgrade	internal	N	onlyOwner
MintRichNFTFactory Contract	tokenURI	public	N	
MintRichNFTFactory Contract	setMetadataRenderer	external	Y	onlyOwner
MintRichNFTFactory Contract	setImplementationAddress	external	Y	onlyOwner
MintRichNFTFactory Contract	burnToken	external	Y	
MetadataRenderer	_CTOR_	public	Y	
MetadataRenderer	tokenURI	external	N	
MetadataRenderer	tokenURIJSON	public	N	
MetadataRenderer	setName	external	Y	onlyOwner
MetadataRenderer	setDescription	external	Y	onlyOwner

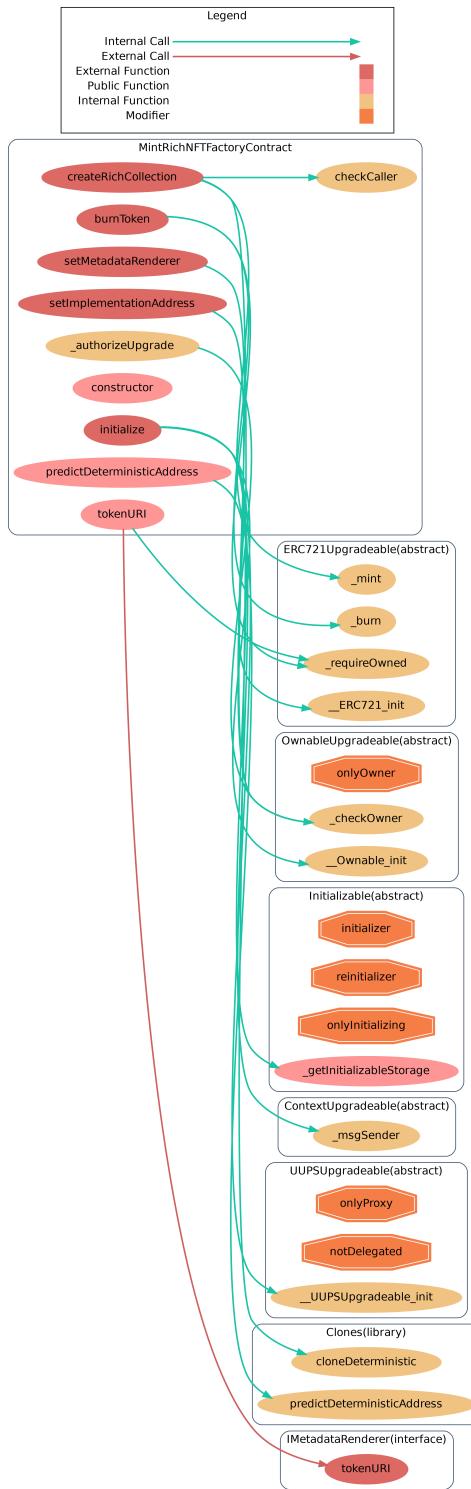
5. Appendix

5.2 Call Graph

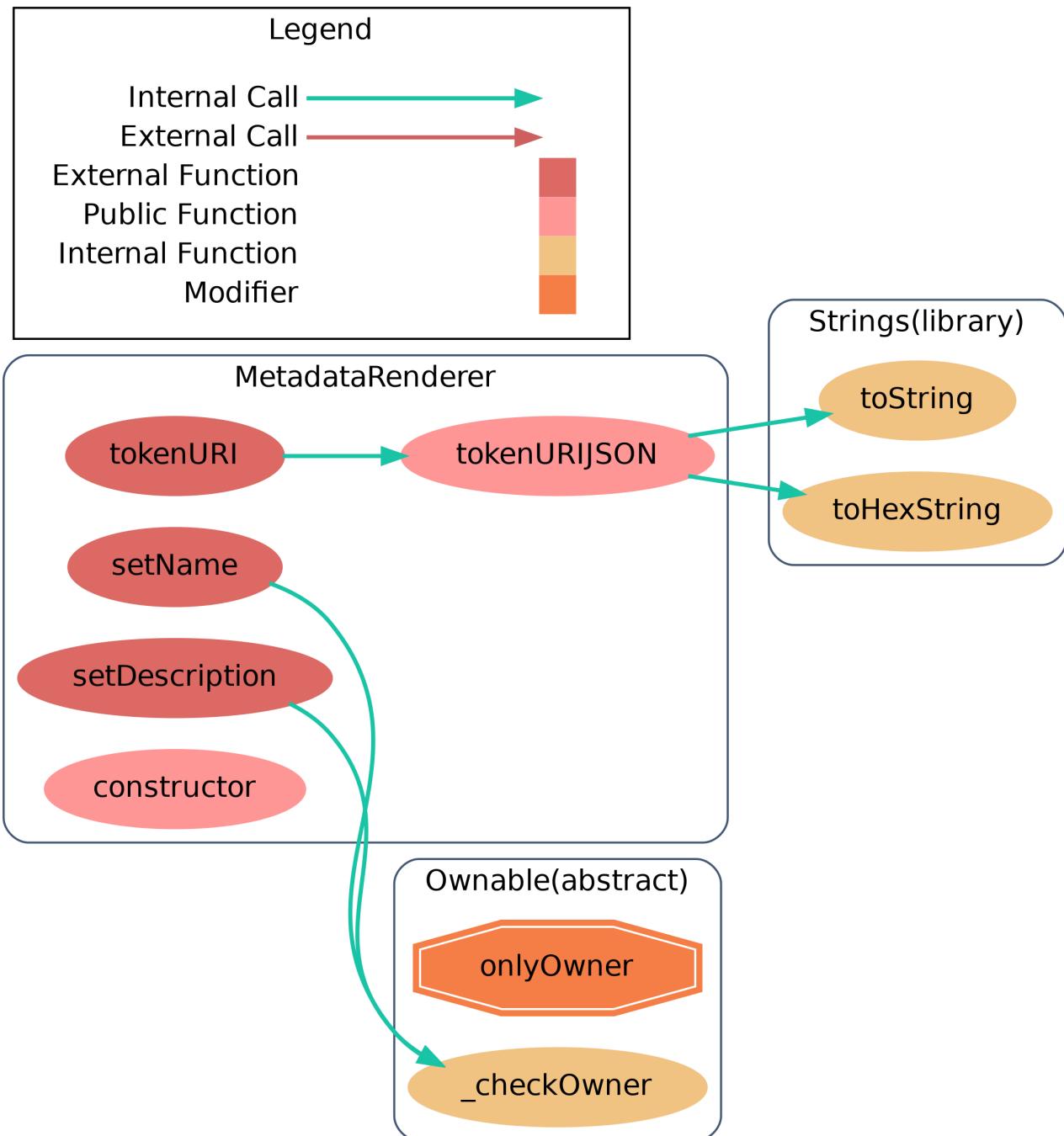
MintRichNFTContract



MintRichNFTFactoryContract



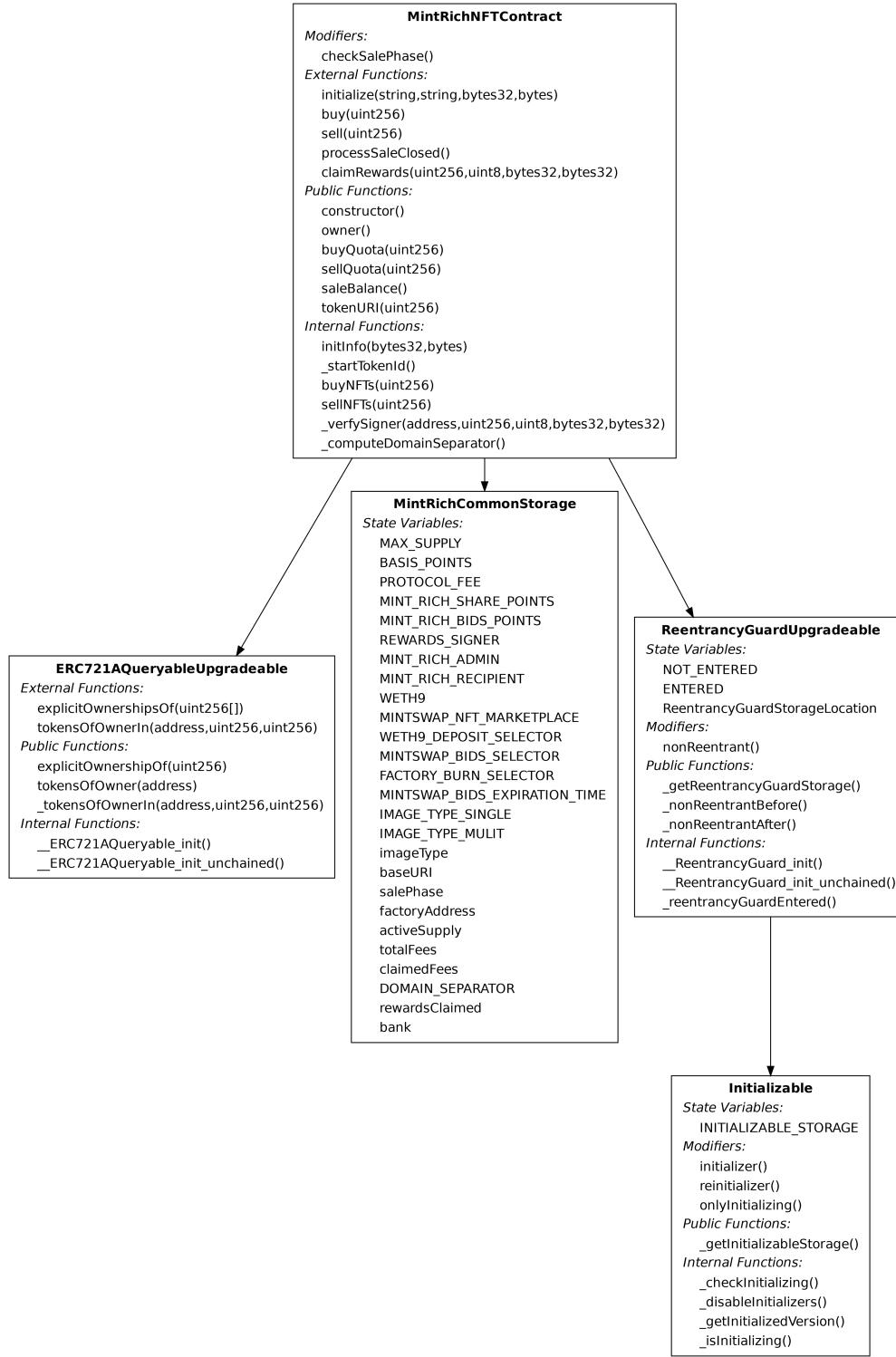
MetadataRenderer



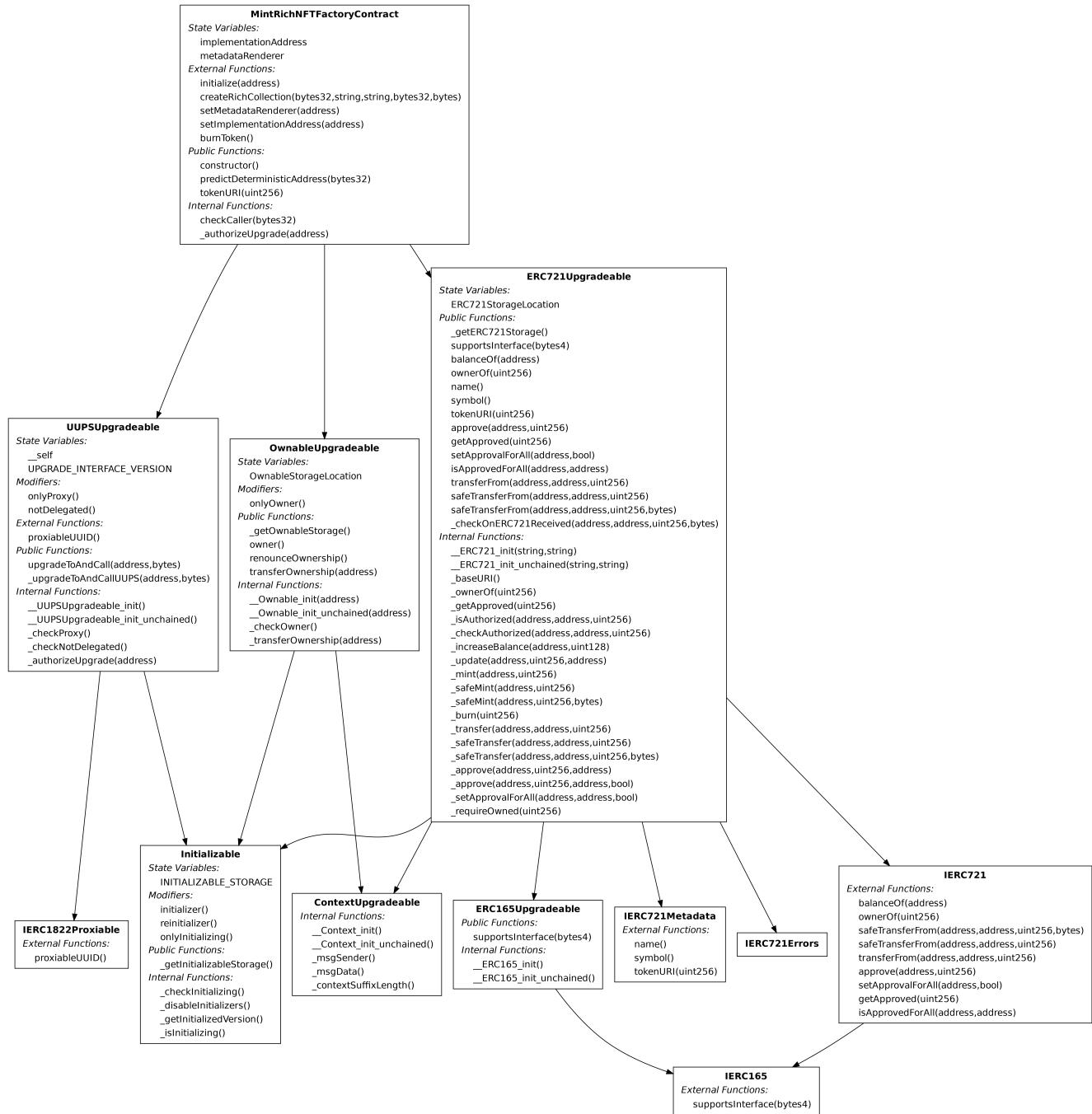
5. Appendix

5.3 Inheritance Graph

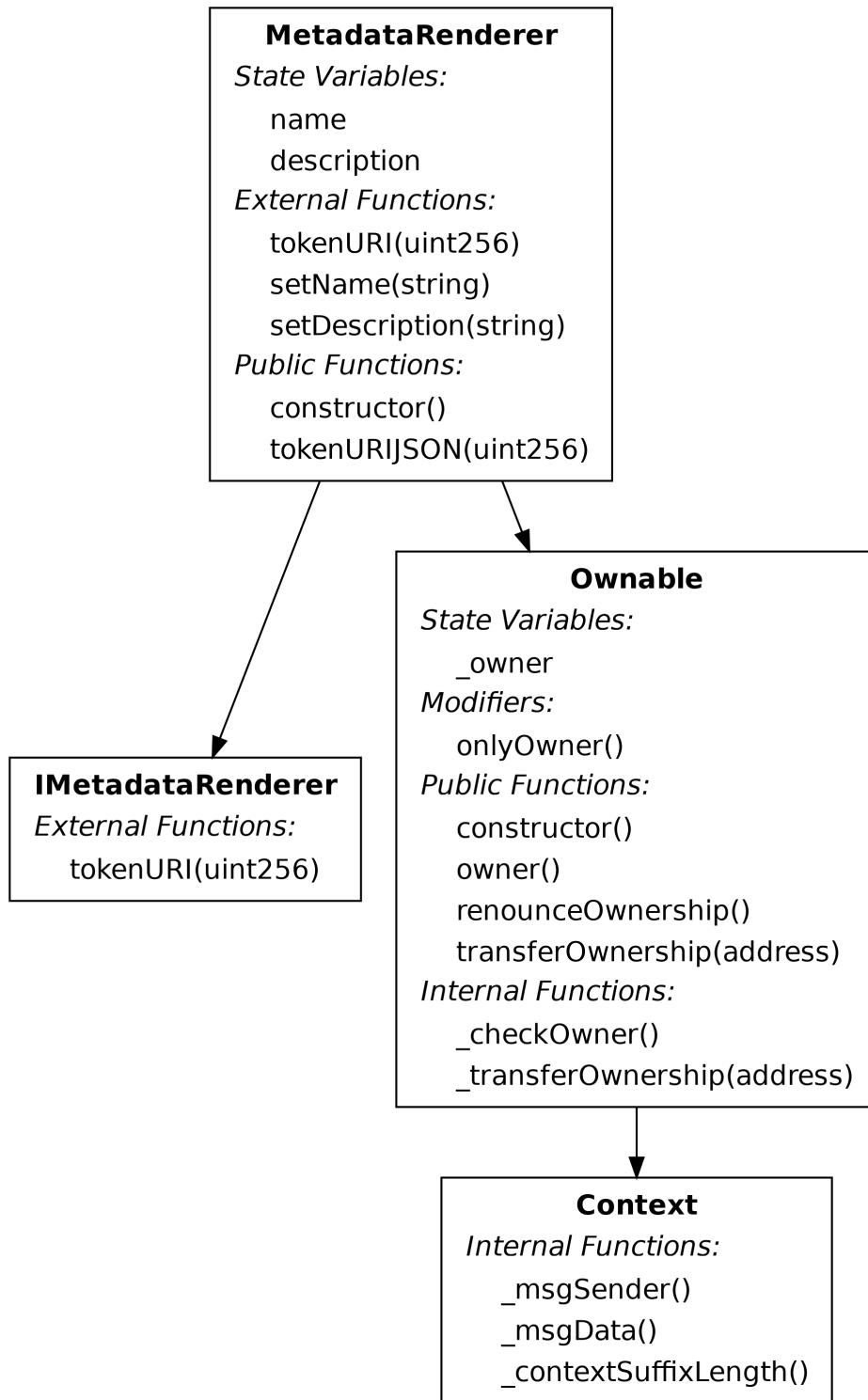
MintRichNFTContract



MintRichNFTFactoryContract



MetadataRenderer



5.4 Formal Verification Metadata

- 1. The function `createRichCollection` must succeed only if the caller's address matches the first 20 bytes of the `collectionId`.**

```
//> #if_succeeds {:msg "The function `createRichCollection` must succeed only if the caller's address matches the first 20 bytes of the `collectionId`."} msg.sender == bytes20(bytes32(uint256(msg.sender))) ==> checkCaller(collectionId) == true;
function createRichCollection(
    bytes32 collectionId,
    string calldata name,
    string calldata symbol,
    bytes32 packedData,
    bytes calldata information
) external {
```

Passed.

- 2. Post-creation, the ownership of the newly minted NFT representing the collection must be transferred to the function caller.**

```
//> #if_succeeds {:msg "Post-creation, the ownership of the newly minted NFT representing the collection must be transferred to the function caller."} ownerOf(uint256(uint160(collection))) == msg.sender;
function createRichCollection(
    bytes32 collectionId,
    string calldata name,
    string calldata symbol,
    bytes32 packedData,
    bytes calldata information
) external {
```

Passed.

- 3. On a successful `buy` operation, the active supply should increase by the `amount` of NFTs bought.**

```
//> #if_succeeds {:msg "On a successful `buy` operation, the active supply should increase by the `amount` of NFTs bought."} activeSupply ==
old(activeSupply) + amount;
function buy(uint256 amount) external payable nonReentrant checkSalePhase {
```

Passed.

- 4. When the `buy` function concludes successfully, the `totalFees` collected must encompass the `fees` calculated for the purchase.**

```
/// #if_succeeds {:msg "When the `buy` function concludes successfully, the `totalFees` collected must encompass the `fees` calculated for the purchase."} totalFees == old(totalFees) + fees;
function buy(uint256 amount) external payable nonReentrant checkSalePhase {
```

Passed.

5. Post a successful `buy`, if there is an overflow of payment (`msg.value > totalPrices`), the surplus is refunded back to the `msg.sender`.

```
/// #if_succeeds {:msg "Post a successful `buy`, if there is an overflow of payment (`msg.value > totalPrices`), the surplus is refunded back to the `msg.sender`."} (msg.value > totalPrices) ==> payable(msg.sender).balance == old(payable(msg.sender).balance) + (msg.value - totalPrices);
function buy(uint256 amount) external payable nonReentrant checkSalePhase {
```

Passed.

6. If the `buy` method completes execution, and if the contract possesses NFTs in its `bank`, these NFTs should be transferred out reducing the `bank`'s length accordingly.

```
/// #if_succeeds {:msg "If the `buy` method completes execution, and if the contract possesses NFTs in its `bank`, these NFTs should be transferred out reducing the `bank`'s length accordingly."} bank.length() < old(bank.length()) && !bank.empty();
function buy(uint256 amount) external payable nonReentrant checkSalePhase {
```

Passed.

7. Following a successful `buy`, the `buyNFTs` internal function should have led to a token transfer, either from the bank or freshly minted, resulting in the `balanceOf(msg.sender)` increasing by `amount`.

```
/// #if_succeeds {:msg "Following a successful `buy`, the `buyNFTs` internal function should have led to a token transfer, either from the bank or freshly minted, resulting in the `balanceOf(msg.sender)` increasing by `amount`."} balanceOf(msg.sender) == old(balanceOf(msg.sender)) + amount;
function buy(uint256 amount) external payable nonReentrant checkSalePhase {
```

Passed.

8. On successful execution of `buyNFTs`, the active supply of NFTs must increase by the `amount` if no tokens are withdrawn from the bank, or by the remaining `mintAmount` after withdrawals.

```
/// #if_succeeds {:msg "On successful execution of `buyNFTs`, the active supply of NFTs must increase by the `amount` if no tokens are withdrawn from the bank, or by the remaining `mintAmount` after withdrawals."}
old(activeSupply) + amount == activeSupply && bank.empty();
function buyNFTs(uint256 amount) internal {
```

Passed.

9. When the function `sell` concludes successfully, it necessitates that the active supply is decreased by the sold amount.

```
/// #if_succeeds {:msg "When the function `sell` concludes successfully, it necessitates that the active supply is decreased by the sold amount."}
old(activeSupply) == activeSupply + amount;
function sell(uint256 amount) external nonReentrant checkSalePhase {
```

Passed.

10. Post a successful `sell` operation, the total fees accumulated by the contract must reflect the addition of fees generated from this transaction.

```
/// #if_succeeds {:msg "Post a successful `sell` operation, the total fees accumulated by the contract must reflect the addition of fees generated from this transaction."}
old(totalFees) == totalFees - fees;
function sell(uint256 amount) external nonReentrant checkSalePhase {
```

Passed.

11. On executing the `sell` function without errors, the transferred value back to the seller must equal the calculated received prices.

```
/// #if_succeeds {:msg "On executing the `sell` function without errors, the transferred value back to the seller must equal the calculated received prices."}
payable(msg.sender).balance == old(payable(msg.sender).balance) + receivedPrices;
function sell(uint256 amount) external nonReentrant checkSalePhase {
```

Passed.

12. Following a successful `sell`, the balance of NFTs owned by the seller must be reduced by the sold amount.

```
/// #if_succeeds {:msg "Following a successful `sell`, the balance of NFTs owned by the seller must be reduced by the sold amount."}
```

```
balanceOf(msg.sender) == old(balanceOf(msg.sender)) - amount;
function sell(uint256 amount) external nonReentrant checkSalePhase {
```

Passed.

13. On successful execution of the function `sellNFTs`, the active supply of NFTs should be reduced by the `amount` of NFTs being sold.

```
/// #if_succeeds {:msg "On successful execution of the function `sellNFTs`, the active supply of NFTs should be reduced by the `amount` of NFTs being sold."} old(activeSupply) == activeSupply + amount;
function sellNFTs(uint256 amount) internal {
```

Passed.

14. In the event of a successful `sellNFTs` operation, the caller's balance of NFTs should decrease by the `amount` specified.

```
/// #if_succeeds {:msg "In the event of a successful `sellNFTs` operation, the caller's balance of NFTs should decrease by the `amount` specified."}
old(balanceOf[msg.sender]) == balanceOf[msg.sender] + amount;
function sellNFTs(uint256 amount) internal {
```

Passed.

15. For every NFT sold through `sellNFTs`, the ownership should be appropriately transferred from the seller to the contract itself.

```
/// #if_succeeds {:msg "For every NFT sold through `sellNFTs`, the ownership should be appropriately transferred from the seller to the contract itself."} forall(uint i in range(amount))
old(ownerOf(tokensOfOwner[msg.sender][i])) == msg.sender &&
ownerOf(tokensOfOwner[msg.sender][i]) == address(this);
function sellNFTs(uint256 amount) internal {
```

Passed.

16. When claiming rewards, the total claimed rewards for the recipient should accurately reflect the update after claiming, and the claimed fees should correspondingly increase by the claimed amount.

```
/// #if_succeeds {:msg "When claiming rewards, the total claimed rewards for the recipient should accurately reflect the update after claiming, and the claimed fees should correspondingly increase by the claimed amount."}
rewardsClaimed[recipient] == old(rewardsClaimed[recipient]) + totalRewards
- rewardsClaimed[recipient] && claimedFees == old(claimedFees) +
totalRewards - rewardsClaimed[recipient];
function claimRewards()
```

```
    uint256 totalRewards,
    uint8 _v,
    bytes32 _r,
    bytes32 _s
) external nonReentrant {
```

Passed.

17. The function `claimRewards` should enforce that the claimed amount does not surpass the available unclaimed fees.

```
/// #if_succeeds {:msg "The function `claimRewards` should enforce that the
claimed amount does not surpass the available unclaimed fees."}
totalRewards - rewardsClaimed[recipient] <= old(totalFees) -
old(claimedFees);
function claimRewards(
    uint256 totalRewards,
    uint8 _v,
    bytes32 _r,
    bytes32 _s
) external nonReentrant {
```

Passed.

18. The reward claim should originate from a verified signer as confirmed by the `_verfySigner` function.

```
/// #if_succeeds {:msg "The reward claim should originate from a verified
signer as confirmed by the `_verfySigner` function."}
_verfySigner(recipient, totalRewards, _v, _r, _s) == REWARDS_SIGNER;
function claimRewards(
    uint256 totalRewards,
    uint8 _v,
    bytes32 _r,
    bytes32 _s
) external nonReentrant {
```

Passed.