

mun.tools

Mun Smart contract

Mun will act as a tool to easily offer NFT-backed loans.

I tried to make the most simple thing we can make while still providing a good product to users.

Lend platform -

In the lending platform, users who wants to earn SOL, will have an option to open their own “pool”, and their pool will handle the lending, here’s how it works:

Mun will have 1 big pool of funds, this pool will serve as the lending pool for the entire platform, all funds will get in this pool, so if I opened a “pool” and deposited 100 SOL, it will go into the big pool and I will own a fraction of the big pool according to what I invested.

When I would like the withdraw my SOL, I will be taxed 1% as a fee for the service, tax will move to mun tools wallet.

Making my own pool -

First I choose collections I want to offer against, I can also pick “all collections”

Choosing interest -

To simplify, there would be 3 options for interest:

Low

Medium

High

Low - on low interest offer would be 50% of floor price, so if NFT floor price is 1 SOL, the offer would be for 0.5 SOL

200% APY, that's the interest for the loan, which is 0.3% a day

Medium - 70% of floor price / 500% APY (0.5% a day)

High - 90% of floor price / 1300% APY (0.7% a day)

Pro users would be able to choose offer % of floor

Loan duration -

There would be 4 loans duration:

1 day

7 days

14 days

30 days

Non holders will see a basic platform where they can't adjust any properties of the loan except deposit amount.

They will be automatically picked the basic configuration:

Interest: low

Duration: all durations

% from floor price: 70%

How the lending works -

So after the user will create "his pool", let's say he deposited 100 SOL, and now the total pool size is 1000 SOL.

The pool will be able to offer the loans, according to the users who deposited the SOL pref.

So when I deposited 100 SOL to the pool, those 100SOL can be lend only to the collections I choose in the chosen configuration.

Lets say I chose all collections, this will create offers under my name under all the collections

Whenever someone take a loan and pays back, my part of the pool is growing accordingly, so lets say someone took my offer for 10 SOL and payed back 11 SOL, I will now have 101 SOL available for withdrawal.

MY offers would not be shown for users when my pool size is smaller then NFT floor price,
so for example, if I deposited 100 SOL and lent 90 SOL, my available pool is now 10 SOL, so my offer won't be shown under projects where my offer would be 20SOL

Other info

NFT - When art is ready need to create NFT and metadata.

Mint page - as mentioned before, need to have the option to open it only for whitelisted addresses (this will be the big projects we will do collabs with and early sign ups)

+ Option to change mint price on backend

+ Open mint to the public when the time comes

With that I think we won't need to bother you when we are closer to launch.

Early whale program

Signing up would be via form on discord, could attract premium members from big collabs ahead.

Would be able to buy first for up to 100 NFTs only 1000 NFTs available.

If not all 1000 are sold they will be offered for the next round of not sale

0.5 SOL each for a total of 500 SOL or max 50 SOL per holder

Gets whale rank on discord

NFT Sale & Airdrop

There would be several rounds for the NFT sell, and this is why we need option for address whitelist and price change on backend.

* Whale round - 1000 for 0.5 each up to 100 per user, minimum 10

* 1st round - 2500 for 0.75 each up to 100 per user
Premium Collabs get the airdrop first - total of 4,444

2nd round - 2500 for 1 each up to 100 per user
Giveaways and other collabs airdrop - total of 11,778

Total NFT's - 16,222

Smart contract Logic

Data/variables we need as input in the code -

Borrower address

Lender address

Offer Turn

NFT collection ID
Floor price - NFT ID

Lender Pool ID
Offer amount
Duration
Interest per day
Offer Percent of Floor Price
Offer creation time

Actions -

* Create offer -

While a user create an offer, contract will use the following data

Offer amount

Duration

Interest per day

If lender choose to add 10 SOL to the pool to make offers.

Contract will move funds to main mun.tools pool

Lets say user decided to give offer with low interest (50% (which would be the default and only option if you don't hold our NFT), he then offer it in 7,14 days time durations, so offer would be shown as offers for this time frames.

Lender also chose to make the offer to only 1 out of 2 collections that are listed on mun, lets cal it collection A and collection B, lender offers only for collection A

Contract would be something similar to:

Take info:

(Lender wallet address, Offer amount, Interest, Offer Percent of floor price, NFT Collection ID)

Contract will move 10 SOL to main pool, and will give lender wallet address (Lender123) option to withdraw up to 10 SOL (Should be written on the Smart contract)

Now let's say we now have a total of 20 SOL in the pool, 10 of them belong to Lender123 and 10 is my own pool, I offered same offer for duration and interest but offers to all the collections on the platform (Collection A + B)

So now when we check platform borrowers, we will be able to see the offers of the pool on the Borrow page on mun.tools.

Platform will create the offers according to the 2 pools.

On collection A, there would be 4 offers total:

1st offer for a low interest loan for 7 days, for 50% of floor price.

(2 offers for those spaces, will look as one offer and if someone take the loan it will take it as a loan from the lender who created his pool earlier, so if I created my pool before lender123, and someone take the loan offer, it will be under my pool id)

2nd offer for a low interest loan for 14 days, for 50% of floor price.

On collection B, there would be 2 offers total:

1st offer for a low interest loan for 7 days, for 50% of floor price.

2nd offer for a low interest loan for 14 days, for 50% of floor price.

Both belong to my pool.

Taking a loan / Borrow SOL:

Borrower123 decided to put his NFT from collection A as collateral to take a loan.

Collection A Floor price is - 20 SOL

While looking on mun.tools he see that he can get 10 SOL for his NFT and he takes the loan.

His NFT will than be locked in his wallet, he won't be able to move or sell it until the loan is repaid, and if he doesn't repay on time, lender can reposes his NFT.

He choose 14 days loan of low interest, which means that he took Lender123 pool offer.

So now 10SOL move from mun.tools pool to Borrower123 Wallet.

Low interest, 14 days loan of 10 SOL would be - 10.42 to pay back

If Lender pays:

10.42 SOL move back to mun.tools pool, and Lender123 will now be able to withdraw 10.42 SOL (-1% Managment tax)

Now total mun.tools pool is 20.42

If Lender dosen't pay:

An option to repress Borrower123 NFT will be open on

Lender123 Platform.

If Lender123 use this option, NFT will move from Borrower123 wallet to Lender123 wallet, and will reduce Lender123 pool size to 0

Now mun.tools total pool size in 10 SOL

Questions

1. Is it possible to always change smart contract? How do we update it if we want to upgrade version?
2. Can we test minting 1 sol not to check mint price? As I might mint 16k myself
3. Security - how can we make sure a hacker won't hack the smart contract?
4. Do you know how to do a mass airdrop if we have a list of wallet addresses?
5. Can you provide metadata of the net collection?
6. What would be ETA for this project?
7. For security reasons, when creating lender pool, can we somehow make it his own wallet/pool, this way we

won't have 1 wallet with all the funds.

Or for example, just like we lock the NFT on the borrower wallet, can we do it with offer funds? Lock for example 10SOL and all interactions would be wallet to wallet, this will be super secure and the most simple way