

Terms of Service

Last updated: April 17, 2019

1. Acceptance of Terms

- a. GuildCrypt Corporation (“GuildCrypt” or the “Company”) provides a platform built on the Ethereum blockchain intended to facilitate investing in physical assets through GuildCrypt’s website (the “Site”) located at <https://guildcrypt.com>. GuildCrypt may also provide applications, tools, or other features, which are collectively referred to as the “Service.” Please read these Terms of Service (the “Terms” or the “ToS”) carefully before using the Service. By clicking to accept or agree to the terms, or by using or otherwise accessing the Service, you (the “User”) (1) accept and agree to the Terms; (2) consent to the collection, use, sharing, and other handling of your data as described in our Privacy Policy and Section 4(b) (Know Your Customer (KYC) Information Check); and (3) accept and agree to any additional rules or conditions as set forth by GuildCrypt. If you do not agree to the Terms, then you must not use or otherwise access the Service.

2. Modification of Terms of Use

- a. GuildCrypt reserves the right to modify or replace any clause or condition in the Terms at its sole discretion. The User is solely responsible for reviewing and understanding any such modifications. The most recent version of the Terms will be available on the Site and on the log-in screen. Using or otherwise accessing the Service after the terms have been modified constitutes acceptance of the Terms as modified.

3. How It Works

a. Tokenization

GuildCrypt wants to allow anyone to invest in anything. Today, it’s Magic cards; tomorrow, the world. We do this by utilizing the Ethereum blockchain to issue ERC-721 non-fungible tokens (NFTs) for any Asset the User would like tokenized. The Asset Owner sends their Asset to GuildCrypt to hold as custodians, and GuildCrypt will issue an Oath against the Asset, turning the Asset Owner into an Oath Holder. The Oath Holder is then free to do whatever they wish with their Oath.

A detailed step-by-step walkthrough of the Tokenization process can be found in the generic Terms of Tokenization.

b. Fracturization

An Oath Holder may fracture their Oath into Oath Pieces. An Oath Piece represents a fractional ownership in the underlying asset. The Oath Holder, now a Fracturer, may disburse Oath Pieces as he or she wishes, including, but not

limited to, selling, auctioning, trading, or giving away Oath Pieces. Oath Piece holders are entitled to a fractional share of the revenue when the underlying Oath is auctioned off.

c. Redemption

When an Oath Holder wants to redeem the Oath for its underlying asset, the Oath Holder must follow a strict redemption process. When the redemption process has been properly completed and the User pays for shipping, the Asset will be sent to the address provided by the User.

A detailed step-by-step walkthrough of the Redemption process can be found in the generic Terms of Tokenization.

d. Sunset Provision

GuildCrypt may, at any point and for any reason, initiate a Sunset process on any Asset. When a Sunset is initiated on an Asset, the token registry will notify the appropriate Oath Holder, who will then have a fixed amount of time to redeem the Asset. If the Oath Holder fails to redeem the Asset prior to the end of the Sunset period, the Oath Holder, or any subsequent Oath Holders, will lose any rights to redeem the Asset. User acknowledges and accepts that it is the User's duty to watch for a Sunset on Oaths in their possession and that GuildCrypt will not be held liable for User's failure to redeem the Asset in a timely manner.

e. Generic Terms of Tokenization

A generic Terms of Tokenization can be found at [link]

4. Eligibility

a. General

User represents that User is of the legal age of majority in User's jurisdiction and that User is fully able and competent to understand, agree to, and comply with the Terms. Furthermore, User represents that User is legally permitted to use the Service in User's jurisdiction, including owning digital tokens and/or digital currency, transferring digital tokens and/or digital currencies, and using or otherwise accessing the Service.

User understands that User is responsible for ensuring compliance with the laws of User's jurisdiction and acknowledges that GuildCrypt is not liable for User's compliance with such laws.

In order to use or otherwise access the Service, User must possess a digital wallet, such as MetaMask (<https://metamask.io>).

b. Know Your Customer (KYC) Information Check

As part of GuildCrypt's ongoing commitment to best practices in a complex regulatory environment, Users must submit some personally identifying information prior to tokenizing or redeeming an Asset. User must provide an image of a government-issued form of ID, such as a driver's license or a passport. GuildCrypt may, at its discretion, require further confirmatory information, such as a short video call with the User to verify the veracity of the provided piece of ID.

GuildCrypt recommends using a secure transmission method, such as Firefox Send (<https://send.firefox.com/>), when handling sensitive personal information. User acknowledges and agrees GuildCrypt cannot be held responsible for any damages or losses resulting from User's negligence in handling his or her sensitive personal information.

Please see the Privacy Policy for a detailed explanation of how your data will be used.

5. Disclaimers

a. Warranty

User expressly understands and agrees User's access to and use of the Service is at User's sole risk. User also expressly understands and agrees the Service is provided "as is" and "as available" without any warranties of any kind, whether express or implied. User understands that GuildCrypt and its affiliates make no express warranties and disclaim all implied warranties regarding the Service or the Site, including, but not limited to, implied warranties of merchantability or fitness for a particular purpose.

b. Sophisticated Cryptographic Systems

By using or otherwise accessing the Service, User represents that User understands the inherent risks associated with cryptographic systems and further represents that User has an understanding of how to use and navigate cryptographic systems, including properly sending and receiving digital tokens and currencies, utilizing, auditing, and fulfilling smart contracts, and specifically operating on the Ethereum blockchain without the Service provided by GuildCrypt. User understands and agrees that GuildCrypt will not be liable for any losses resulting from use of the Service or Site, including, but not limited to, user error such as forgotten passwords or incorrectly construed smart contracts or other transactions, server failure or data loss, issues stemming from the Ethereum blockchain, or unauthorized access or activities by third parties. By using or otherwise accessing the Service, User acknowledges and accepts these risks.

c. Risk of Regulatory Action

GuildCrypt and/or the Ethereum blockchain may be subject to regulatory inquiries or actions in the future in one or more jurisdictions, which may impair or otherwise limit the ability of GuildCrypt to continue to develop and provide the Service, or may otherwise impair or limit User's ability to use or otherwise access the Service. By using or otherwise accessing the Service, User acknowledges and accepts these risks.

d. Risk of Technology

User understands and accepts the inherent security risks of providing information and dealing over the Internet. User also understands and accepts the inherent risks associated with cryptographic systems, including those introduced by advances in code cracking or technical advances. These risks may result in the theft or loss of your cryptographic tokens or property or other sensitive personal information. GuildCrypt will make a good-faith effort to update the protocol underlying the Service to account for advances in cryptography and to provide additional security measures, but in no way promises or otherwise guarantees full security of the system. By using or otherwise accessing the Service, User acknowledges and accepts these risks.

e. Application Security

User understands and accepts that Ethereum applications consist of codes, which are subject to flaws. User understands and accepts that User is solely responsible for evaluating any code provided by the Service or the Site, as well as those of any third-party websites, smart contracts, or any other digital content to which User is exposed. User understands and accepts that Ethereum applications may be written negligently or maliciously, that such negligently or maliciously written applications may result in the loss of property or identity, and that GuildCrypt cannot be held liable for User's interactions with such negligent or malicious applications. By using or otherwise accessing the Service, User acknowledges and accepts these risks.

f. Blocked Exchanges or Addresses

GuildCrypt may, at any point and for any reason, including but not limited to compliance with orders or requests from any administrative bodies or courts or best business practices, add certain exchanges or addresses to a blacklist. Oaths or Oath Pieces issued after an exchange or address is blacklisted cannot be listed on the blacklisted exchanges or sent to the blacklisted address. However, any Oaths or Oath Pieces issued prior to an exchange or address being added to a blacklist will not retroactively be banned from being listed on said exchange or sent to said address. User acknowledges and agrees that GuildCrypt reserves the right to blacklist exchanges without any prior notice to User.

6. Indemnity

- a. User agrees to indemnify and hold GuildCrypt and its affiliates and agents, as well as the directors, employees, shareholders, and representatives of any of the aforementioned entities, harmless from and against any and all losses, liabilities, damages, claims, or actions of any kind resulting from the use of the Service or Site or violation of the Terms.

7. Limitation of Liability

- a. USER ACKNOWLEDGES AND AGREES TO ASSUME FULL RESPONSIBILITY FOR USING AND ACCESSING THE SITE AND SERVICE. USER ACKNOWLEDGES AND AGREES THAT USE OF THE SITE OR SERVICE IS AT USER'S OWN RISK, AND AS SUCH USER AGREES THAT NEITHER GUILDCRYPT NOR ITS AFFILIATES, AS WELL AS THE DIRECTORS, EMPLOYEES, SHAREHOLDERS, AND REPRESENTATIVES OF ANY OF THE AFOREMENTIONED ENTITIES, WILL BE LIABLE TO USER FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, OR ANY OTHER KIND OF DAMAGE TO THE FULLEST EXTENT OF APPLICABLE LAW. THIS INCLUDES, BUT IS NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, DATA OR OTHER TANGIBLE OR INTANGIBLE LOSSES OR ANY OTHER DAMAGES BASED ON CONTRACT, TORT, STRICT LIABILITY OR ANY OTHER THEORY (EVEN IF GUILDCRYPT HAD CONSIDERED THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM USE OF THE SITE OR SERVICE; UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; ANY ACTIONS GUILDCRYPT DOES OR DOES NOT TAKE AS A RESULT OF COMMUNICATIONS USER SENDS TO GUILDCRYPT; HUMAN ERRORS; TECHNICAL ERRORS; FAILURES, INCLUDING PUBLIC UTILITY OR TELEPHONE OUTAGES; ANY DAMAGE TO COMPUTER EQUIPMENT; THEFT, TAMPERING, DESTRUCTION, OR UNAUTHORIZED ACCESS TO USER'S DATA OF ANY KIND; OR ANY OTHER ISSUES THAT ARISE OUT OF USING OR OTHERWISE ACCESSING THE SITE OR SERVICE.
- b. SOME JURISDICTIONS DISALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND SOME JURISDICTIONS ALSO LIMIT DISCLAIMERS OR LIMITATIONS OF LIABILITY FOR PERSONAL INJURY FROM CONSUMER PRODUCTS, SO CERTAIN LIMITATIONS MAY NOT APPLY TO PERSONAL INJURY CLAIMS.

8. External Links

- a. The Site or Service may provide links to other websites, applications, or resources. User acknowledges and accepts that, because GuildCrypt has no control over other websites, applications, or resources, GuildCrypt does not endorse and will not be liable for any content, advertising, products, or other

materials on or available from such websites, applications, or resources. User further acknowledges and accepts that GuildCrypt will not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of or reliance on any such content, goods, or services available on or through any such websites, applications, or resources.

9. Termination and Suspension

- a. GuildCrypt may immediately suspend or terminate all or part of the User's access to the Site or Service, without prior notice or liability, if User breaches any of the terms or conditions of the Terms. Upon termination of User's access, User's right to use the Service will cease immediately. (blocking IP ranges?)
- b. GuildCrypt may immediately suspend or terminate all or part of the User's access to the Site or Service, without prior notice or liability, if a court, administrative body, or other relevant authority requests an account suspension or termination and if GuildCrypt, after due deliberation, determines the request is not overly burdensome.
- c. User acknowledges and agrees that the following sections of the Terms of Service will survive a suspension or termination of a User's access to the Site or Service, regardless of whether suspended or terminated by GuildCrypt or by the User: DISCLAIMERS; INDEMNITY; LIMITATION OF LIABILITY; EXTERNAL LINKS; TERMINATION AND SUSPENSION; CHOICE OF LAW AND BINDING ARBITRATION; CLASS ACTION WAIVER; AND GENERAL INFORMATION.

10. Choice of Law and Binding Arbitration

- a. PLEASE READ THIS SECTION CAREFULLY IN ITS ENTIRETY. THERE ARE TERMS WITHIN THIS SECTION THAT MAY AFFECT YOUR RIGHTS, INCLUDING YOUR RIGHT TO BRING A CLASS-ACTION LAWSUIT. YOU MUST ACKNOWLEDGE AND AGREE TO THESE TERMS TO USE OR OTHERWISE ACCESS THE SERVICE.
- b. Choice of Law
User acknowledges and accepts that Delaware law will govern any outstanding disputes, claims, disagreements, or any other issues between User and GuildCrypt. This includes the Initial Dispute Resolution, the Binding Arbitration, or any lawsuits between the User and GuildCrypt.
- c. Initial Dispute Resolution
If a dispute, claim, disagreement, or any other issue arises between User and GuildCrypt, the parties agree to engage in good-faith negotiations to try to

resolve the outstanding issue in a timely manner prior to initiating arbitration or a lawsuit.

d. Binding Arbitration

If parties cannot agree upon a resolution to the dispute, claim, disagreement, or any other issue within 30 days from the time the Initial Dispute Resolution started, then the User or GuildCrypt may initiate binding arbitration as the sole means of resolving the dispute, claim, disagreement, or any other issue.

e. Waiver of Class Actions Rights

The User and GuildCrypt acknowledge and agree to waive any rights to file a claim as a class action or seek relief on a class basis. Parties also agree that any arbitration shall occur in the parties' individual capacity and not as a class action or a representative action. User and GuildCrypt acknowledge and agree that each may only bring action against the other in their INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS OR REPRESENTATIVE ACTION.

If any arbitrator or court of competent jurisdiction determines the class action waiver set forth here is void or unenforceable, then the class action waiver clause set forth above shall be considered null and void and the parties shall be considered to have never entered into a class action waiver agreement at all.

f. Exception

Notwithstanding the preceding dispute resolution and binding arbitration clauses set forth above, parties acknowledge and agree either party may bring an action in state or federal courts to enforce their intellectual property rights. Parties also acknowledge and agree that either party may bring an action in small claims court for any dispute, claim, disagreement or any other issue that falls within the scope of that court's jurisdiction.

g. 30 Day Opt-Out

User acknowledges and agrees that User has a right to opt out of and not be bound by the above binding arbitration clause and class action waiver. User must send a written notice of User's intent to opt out of the above clauses to contact@guildcrypt.com within 30 days of first using or otherwise accessing the Service. Failure to notify GuildCrypt in a timely manner will constitute acceptance of the above terms. Users who opt out of the above terms acknowledge and agree that GuildCrypt will no longer be bound by the above clauses.

11. General Information

a. Entire Agreement

User acknowledges and agrees that these Terms, as well as any changes or edits made to these Terms or any additional rules, conditions, or terms as provided elsewhere on the Site or Service, constitute the entirety of the agreement between User and GuildCrypt. User acknowledges and agrees that User did not and does not rely on any other representations made by GuildCrypt or its affiliates, or the directors, employees, shareholders, and representatives of any of the aforementioned entities, when using or otherwise accessing the Site or Service.

If any conflicts should arise between the Terms as provided here and any additional rules, conditions, or terms as provided elsewhere on the Site or Service, the latter will be controlling.

b. Titles

Any section titles or subsection headings are provided for convenience and do not carry or hold any legal or contractual value.

c. Waiver and Severability of Terms

GuildCrypt's failure to enforce or exercise any right or provision in the Terms do not constitute a waiver of said rights or provisions. If an arbitrator or a court of competent jurisdiction should find any of these terms or provisions to be unenforceable as written, the User and GuildCrypt acknowledge and agree that the arbitrator or court should make best faith efforts to reflect the parties' understanding and intents as reflected in the Terms. User acknowledges and agrees the removal of any term or provision for unenforceability will not affect any other terms or provisions, and all such remaining terms or provisions will remain in effect.

d. Statute of Limitations

User acknowledges and agrees that contrary to any existing statutes or rules, any claim or cause of action arising out of or related to User's use or access to the Site or Service must be filed within one (1) year of said claim or cause of action occurring or forever forfeit the claim or cause of action.

e. Communications

Users with questions, comments, or any other concerns with respect to the Site or Service may contact GuildCrypt at: contact@guildcrypt.com