

Real Trade

Decentralized Global Community for Real Estate

Delivering Integrity, Transparency and Efficiency to the
Global Real Estate Market via Blockchain Technology

Find Us On



Team



Ryan Poole, Founder

Ryan is a Founder at Real Trade as well as a partner at RSI Asset Management. RSIAM is a boutique real estate firm located in Palm Beach County, Florida that focuses on working with large hedge funds to help facilitate and service their non-performing loans and REO's throughout Florida. In that capacity, Ryan has valued, serviced, and sold over \$200 million in assets since 2009. He currently oversees a portfolio of over \$20 million in assets. Prior to 2009 Ryan worked with major developers in south Florida managing and selling on-site for projects ranging from timeshares to multi-million dollar homes. Ryan has extensive experience in all facets of real estate and is well versed in a wide range of the business.

Ryan's past clients include Kondaur Capital, Blackstone, Waterfall AM, Wexford Capital, Tiptree Financial, Bayview Financial, Ark Loans solutions, and many other funds. He has also worked for Radisson Hotels (Carlton Group), Hyatt Hotels (Pritzker Family), and real estate developers selling new construction throughout South Florida. Originally from northern Minnesota, Ryan moved to Florida in 1998, and has been a licensed real estate agent since 2000. He loves everything real estate and is excited to combine real estate and blockchain technology to revolutionize how real estate transactions are conducted.



Michael Phillips, Founder

Since graduating from Lynn University with a Bachelors in Communications and a Masters in Counseling, Michael has built several successful businesses in the fields of counseling and coaching. He is passionate about helping people find their true potential, whether psychologically, emotionally, or physically. One of his current businesses, EPIC Adventures, is an adventure based therapy and recreational therapy company that helps clients with substance abuse recovery, as well as offering corporate wellness retreats and classes for companies in the south Florida area. He also owns and operates Cross Fit First Step, where he motivates his clients to push themselves to excel physically.

Michael has a strong background in operations, capital raising, finance, and many other aspects of business management. When not working on Real Trade or his other businesses, Michael enjoys paddle boarding, coaching, and participating in Cross Fit and Muay Thai.



Christopher Segalla, Founder

As well as being a Founder at Real Trade, Christopher is also currently co-managing a \$100 million Non-Performing Loan and REO portfolio for Spurs Capital, LLC since 2015. From 2009 to 2013 Chris was a Partner at Haymarket Bancorp, LLC where he and his team originated and purchased over \$19 million in UPB in the badly distressed residential mortgage market. Chris has originated and funded over \$500 million in residential mortgages since 1986 with such companies as Met Life, Homeowners Savings Bank, American

Residential Mortgage, Chemical Bank, Chase Manhattan Mortgage, Eastern Mortgage Services, National City Mortgage, Ivy Mortgage, Gateway Funding, and Mortgage Master.

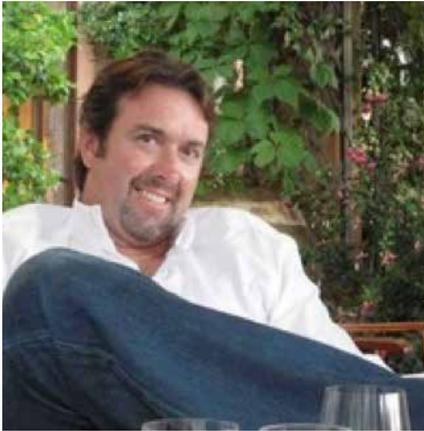
Born and raised in Quincy, MA, Chris now lives in Palm Beach Gardens, FL with his wife of 28 years Deborah. He has a Bachelor of Science in Business Administration in Finance from Salem State University.



Joel Drawbaugh, Founder

Joel has a strong background in providing Internet marketing and business finance services to help businesses that need liquidity or more Internet traffic. His areas of expertise include SEO, Facebook advertising, Google AdWords, Ebay/Amazon sales and marketing, and white labeling. As a former real estate agent and loan officer for 8 years, he also has experience in selling real estate, residential mortgages, and customer service.

As a “cryptocurrency addict”, Joel thrives on all things crypto as a cryptocurrency trader and ICO investor. Through this experience, he has developed a keen understanding of smart contracts, blockchain technology, and DAG development, which he is implementing via development strategies for Real Trade. He is interested in non-vaporware, scalability, and building the most decentralized system possible at Real Trade. Joel is a graduate of Florida State University.



Steven Lamar, Founder & Advisor

Steven is currently helping grow ROAM, Inc and Tennessee Naughty Tea into established brands in America. He spent more than 20 years in the finance and technology fields, beginning his career in banking at Wells Fargo and Citibank. In 2006, he helped create the initial concept, business plan, and design for the Beats by Dr. Dre headphone product line.

From 2006-2013 he served in various positions at Allied Container Systems, Inc., including CFO and COO, and was an integral part of the management team that grew the business from a startup to a multi-million-dollar ISO 9001 certified systems integrator for the U.S., Canadian, and British militaries.

Steven's roots in audio innovation run deep. He founded Jibe Audio, LLC, through which he helped bring the wildly successful Beats by Dr. Dre headphone product line to life. Prior to launching Jibe Audio, Steven served as the President of SLS International, Ltd., a small, publicly traded audio technology company. During his time at SLS, Mr. Lamar brought SLS from the pink sheets to the American Stock Exchange, launched SLS' first consumer product in partnership with Quincy Jones and secured product placement for SLS products with Mark Burnett Productions.

Before joining SLS, Steven served as the co-founder and Managing Partner in a San Francisco-based investment fund focused on making direct investments in late-stage private and early-stage public technology companies. During his tenure from 1998-2005, the fund invested more than \$750 million in 117 public and 28 private companies, generating a 177% return for his investors.

In the mid-1990's Steven worked as an executive at Shoreline Pacific Institutional Finance, where he assisted emerging public and private companies with their capital needs. Here, Mr. Lamar financed 22 companies for a total of \$320 million.

Steven is also an active angel investor and board member in numerous private companies.



Mark Schwartz, Founder

Mark began his professional journey in 1998 as a technology attorney with Shaw Pittman. Mark concentrated his practice on structuring complex technology relationships between Fortune 500 organizations and their technology providers. Mark still plays this role today as an advisor to both Fortune 500 companies as well as startups.

Since the emergence of distributed ledger technology, Mark has focused exclusively on projects that encompass blockchain, DApps, smart contracts, and the associated digital assets. Mark guides clients in the formation of the specific blockchain ecosystem, digital asset features and properties, monetary policy, tokenomics, governance, curation, terms and conditions, privacy policy, and the token generating event.

Mark earned a JD/MA from The American University, where he graduated Magna cum Laude and was member of The American University Law Review. Prior to that, Mark graduated with Highest Honors from The University of Florida, where he was inducted into the Phi Beta Kappa honor society.



Gil Bindelglas, Founder

Gil is a technology and business consultant who focuses his practice on advising organizations on properly engaging a technology provider and managing the relationship through the natural life cycle. He has guided clients in various types of transactions, including IT outsourcing, systems integration, software development, and blockchain.

Gil has become a strong evangelist for blockchain and the many ways distributed ledger technology will change the world. He now concentrates his practice exclusively on projects encompassing blockchain technology.

Gil holds a Bachelor of Arts in Economics and a Master of Arts in International Affairs. He is also a principal in Sweet Prince Productions, an independent film and media production company. He created and produced an award winning documentary, From Philadelphia to Fallujah, which was broadcast on CBS.



Bill Bymel, Founder

Bill is a real estate broker, investor, asset manager, author and filmmaker based in Jupiter, Florida. In Bill's role as a Managing Director of Spurs Capital, Bill has been responsible for the management and resolution of a \$250 million portfolio of distressed residential real estate and non-performing mortgage loans. In addition to overseeing the Florida portion of Spurs' two residential NPL funds, Bill was recently tasked with overseeing a new multi-strategy real estate and mortgage servicing arbitrage fund open to

family offices and fund-of-fund investors.

Bill is the founder of RSI Asset Management LLC, a third-party loss mitigation advisor and REO brokerage based in south Florida. He is also a partner at Retail Sites International, a 45-year old boutique commercial real estate brokerage that specializes in site selection & retail development on behalf of nationally known restaurant and retail clients.

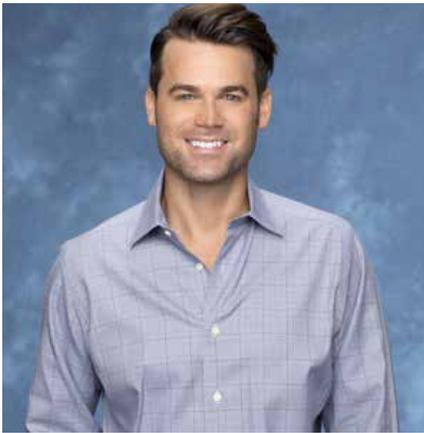
Bill is a graduate of NYU Film School. He is a regular speaker at industry trade events and just published his first book, *Win-Win Revolution*, an insider's tale of utilizing the Secondary Mortgage Market to procure arbitrage opportunities in the NPL space. *Win-Win Revolution* is an Amazon best seller in the Mortgage category and was written to show layman investors how treating delinquent borrowers with dignity can actually be great business.



Trae Regan, Founder

In addition to his work at Real Trade, Trae is also a technology lead at HD Interactive since 2005, where he manages a team of software developers, and has completed hundreds of successful API, mobile, and web application projects throughout his career.

He is a graduate of The International Academy of Design and Technology, where he earned an AS in Interactive Media, with honors, in 2001.



Ryan Beckett, Founder

Having been in real estate in his hometown of Wellington, FL since 2004, Ryan is one of the area's premier Realtors. His specialties include luxury homes and condos, equestrian properties, farms, and land. Before building his own successful private luxury brokerage, he was partner and co-founder in Equestrian Sotheby's International Realty, a franchise he sold in 2016. He is a licensed real estate broker in Florida, New York, and California.

Ryan is an Ambassador for the Shuzz Foundation, a charity that donates shoes to children in need, and an angel investor, officer, and board member for TailSUP Paddleboard Eco-Tours. He is also an advisory board member for the Realtors Association of the Palm Beaches and BeachesMLS.

Ryan has a Bachelors in Finance and Real Estate from Florida State University, an MBA from Palm Beach Atlantic University, and is currently pursuing his Doctorate of Business Administration at Rollins College.

In his spare time, Ryan stays as active as he can. He is an avid triathlete, having completed half and full Ironman races, has climbed to Mt. Everest base camp and Island Peak, has biked across the U.S., and has run from Miami to Key West. He has also appeared on nationally syndicated TV shows, commercials, and modeling shoots.



Michael Castellano, Founder

Michael is a Silicon Valley three time entrepreneur, nominated by Ernst and Young as 2012's "Entrepreneur of the Year." He is currently the Founder and CEO of Engajer, Inc. Michael graduated from Santa Clara University Cum Laude in three years, receiving a Bachelors in Mass Communication and a Minor in Music. In 2002, he was appointed as a United States Senate Page for the 107th Congress. At 12-years-old, he won a rodeo event by being the fastest kid to untie a ribbon on a calf's tail.

Michael prides himself on his vision, team building abilities, and helping companies make successful strategic decisions.



Nick Olander, Founder

After 8 years as a top sales representative in the pharmaceutical industry, where he also served in various roles in training, marketing, data analysis, and customer service, Nick left “corporate America” in 2011 to start his own company in medical weight loss. Since then, he has built a successful company that has helped thousands of people lose weight. He has worn the many hats of a business owner such as handling all operations and administration, finance, human resources, marketing, legal compliance, and management, and has experience in

capital raising and franchising. During this time, he has also built a successful Amazon business, selling his company’s private label line of weight loss products.

Nick has a Bachelors of Science from Georgia Tech. He also holds a private pilot’s license and is fluent in Swedish. When he’s not at the office, he’s either on his boat, at the beach, or exercising at the Cross Fit gym.



Adam Kemper, Founder

Adam is Senior Counsel with Greenspoon Marder LLP. He works with companies of all types and sizes, from start ups to Fortune 500 companies, on labor and employment compliance, and assists companies with cryptocurrency compliance as well.

Adam has received an award from Super lawyers for the years 2017 and 2018 as a “Rising Star.” He is a Founding Board Member of Pitch Investors Live as well as Real Trade.



Ben Bledsoe, Founder

Few people are as much at ease working with high-profile real estate clients as Ben Bledsoe. His comfortable approach, diligent work ethic and astute intelligence inspire admiration and confidence in buyers and sellers ranging from celebrities and entertainment moguls to CEOs and political figures.

Ben is also an expert in cryptocurrency and blockchain technology, and produced the premiere documentary, *The Rise and Rise of Bitcoin*. His reputation as *The Bitcoin Broker* continues to attract a string of successful cryptocurrency entrepreneur and investor clients.

Ben launched his real estate career with one of the most successful agents in the country as Marketing Director at Aaron Kirman Partners. There, he worked to build and implement sophisticated systems for Internet lead conversion, off-market properties, and luxury property marketing using both traditional and cutting-edge technology avenues. Prior to launching his real estate career, Ben spent his early life touring internationally as a writer, singer, bassist, and producer for an award-winning rock band.

Today, Ben combines his specialized skills in entertainment, marketing, and conversion systems for luxury real estate and investment with his talent for building strong, long-lasting relationships founded on trust, caring, creativity, reliability, and a smart and diligent work ethic.



Bobby Auerbach, Founder

Consistently ranking in the top 1/2 of 1% of realtors nationwide, Bobby is one of the most highly respected and established real estate experts in South Florida. Year after year Bobby's name can be found atop the list of top-producing agents in the area. A south Florida real estate broker since 2003 and a broker/owner at Lojeta Realty from 2006-2011, Bobby has closed more than \$400 million in luxury home sales. Representing both the buyers and sellers, Bobby specializes in high-end, luxury condos, and homes in south Florida. He has a

wealth of knowledge and experience dealing with land development, construction permits, and site plan approval. A graduate from the University of South Florida, Bobby currently resides in Weston with his wife and two young children. He is a member of the Realtor Association of Greater Fort Lauderdale, Chairman of the Hollywood Beach CDD, and a participant of the prestigious Master Broker Forum, an invitation only membership of South Florida's top real estate agents. Bobby is currently an agent with Keller Williams Legacy in Weston.

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Abstract

Real Trade is a blockchain-leveraged, secure protocol designed to increase efficiency with respect to the real estate industry and build social equity easily shared in the form of tokens. Real Trade will implement a decentralized community on the EOS network to reward users for taking part in, improving and governing a global real estate ecosystem.

Problem 1

Today's methods of listing properties and/or obtaining leads imposes excessive costs and undue burdens to otherwise hard working real estate agents and other people in the real estate industry. These costs and burdens arise from the bureaucracy and inefficiency of over 900 boards in the US alone (and sometimes no systems in some other countries). Moreover, these boards scrape, grab and export a real estate agent's hard earned data to portals and firms such as Zillow Redfin, Trulia and Realtor.com.

Problem 2

The real estate boom and bust cycle has become dangerously pronounced over the previous two decades, resulting in new hazards to middle class homeownership. Wealth transfer invariably funnels upward from the middle class to elite hedge funds and financial institutions, while the dream of homeownership is imperceptibly eroding.

Mission

Introduce a new and superior paradigm of integrity, transparency and efficiency into the global real estate space.

Real Trade's Solution

1. A free of charge Global Listing Service that enables any party to list (or search for) any property for sale, rent or trade.
2. A decentralized social media platform that enables end users to rate one another reciprocally as they interact in real estate transactions. End users can build social equity, source support services (lending, trades) from community members who have built social equity in the ecosystem or even share tokens

with community members who are deemed to contribute value to the ecosystem (uploading valuable content, for instance). End users can also use tokens to pay for services on the platform.

3. A free of charge exchange that enables end users to:
 - » Trade Real Trade's native currency for other cryptocurrencies and/or fiat
 - » Create, trade, and tokenize NFT sub assets that represent ownership of real property. Airdrop to real estate agents will promote adoption.

Mission Statement

To bring integrity, transparency and efficiency to the global real estate market via blockchain technology.

Spirit of Real Trade

- » Help people by reducing the burden of their real estate transactions
- » Create a protected climate where personalities in the real estate arena can interact and build the real estate business they always wished to create.
- » Promote relationship formation and meaningful social media interaction among professionals in the real estate arena.
- » Preserve the value proposition of the real estate agent.
- » Disintermediate the real estate business experience and remove middle parties that currently take a piece of the hard work performed by everyday people.
- » Preserve the value of hard work performed by everyday people and channel this value so that the dream of homeownership becomes a viable, sustainable reality so that everyone benefits.
- » Unlock the global real estate value and allow for easy access to that value, changing the world for the positive.

Problem Sets

Problem 1

Hard working real estate agents are currently taken advantage of by the existing MLS / Zillow / large corporate constructs in three separate ways.

First, real estate agents are required to spend substantial sums of money to join the various MLS boards in order to be eligible to list properties for sale.¹ This constitutes an inordinately excessive expense, time and burden.

Second, the MLS then sells the real estate agent's valuable listing data to organizations such as Zillow, Trulia, Realtor.com and Redfin.² These organizations use the listing data to build their business.

Third, a real estate agent is charged high fees whenever the real estate agent approaches these organizations to obtain a leads originating from their own data. Additionally, the real estate agent's relevance is beginning to diminish over time because Redfin has become its own broker and Zillow is starting to buy and sell homes and has recently become a broker also.³

1 <https://www.linkedin.com/pulse/why-realtors-hate-zillow-trulia-realtorcom-saundra-lieber>. "In Long Island, for example, each agent pays over \$600 a year for the right to post a home for sale to MLSLI." <https://www.linkedin.com/pulse/why-real-estate-agents-hate-zillow-trulia-redfin-etc-lewis-goetjen>; <https://www.realtor.com/advice/buy/what-is-the-mls-multiple-listing-service/>

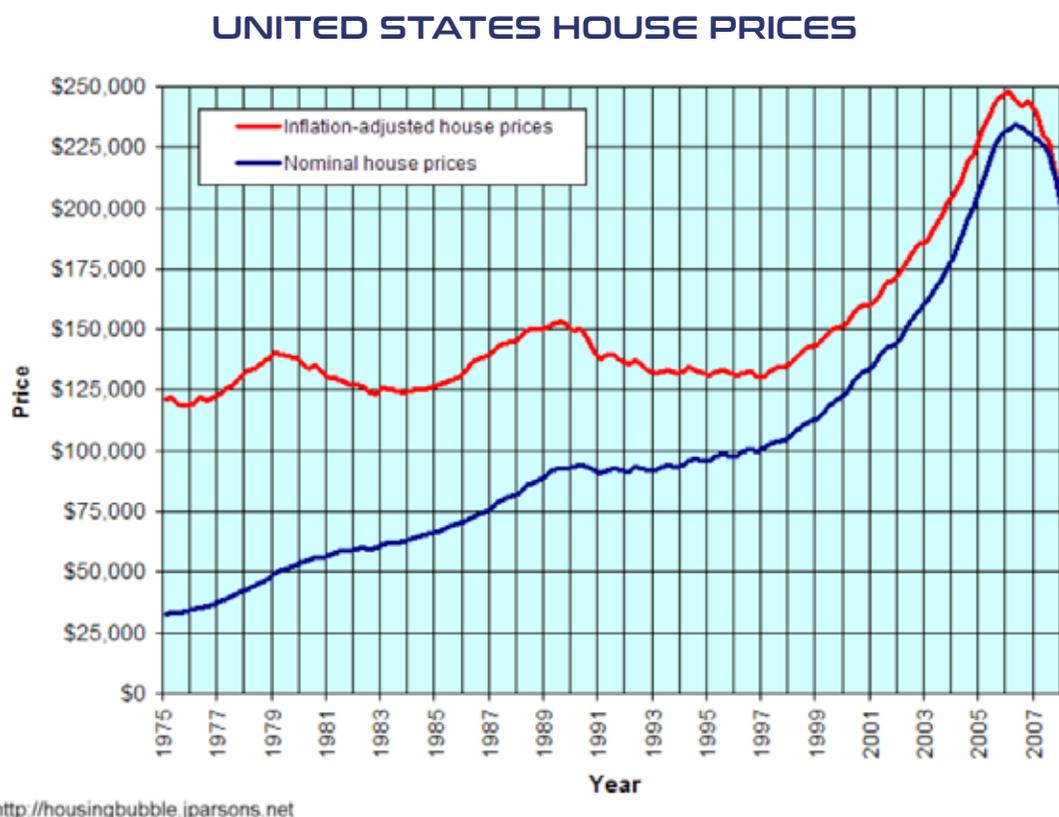
2 "We get listings data primarily from MLSs in the markets we serve Many of our competitors and other real estate websites also have access to MLSs If MLSs cease to be the predominant source of listings data in the markets that we serve, we may be unable to get access to comprehensive listings data on commercially reasonable terms, or at all, and we may be unable to provide timely listings to our customers." Redfin Corporation, FORM S-1 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, 6531, Page 19 (filed with the U.S. Securities and Exchange Commission on June 30, 2017); https://www.sec.gov/Archives/edgar/data/1382821/000119312517219877/d325499ds1.htm#toc325499_2; <https://www.inman.com/2015/04/07/deal-or-no-deal-mlss-talk-terms-with-zillow-group/>; <http://www.housingwire.com/articles/33482-d-day-arrives-for-zillow-and-listhub>; <https://medium.com/@patpohler/is-it-possible-to-get-national-mls-data-52ab5ccd89d8>; "Sites like Trulia pay a fee for local MLS data feeds. They do this to amass millions of listings across the country." https://www.trulia.com/voices/Home_Selling/how_to_link_MLS_and_trulia_listings_-376194; <https://www.linkedin.com/pulse/why-real-estate-agents-hate-zillow-trulia-redfin-etc-lewis-goetjen>. "The information contained in a listing is copyrighted material whether formally registered or not. So how does this proprietary information get into the hands of the syndicates? Realtor associations publish 'multiple listing service' for their local communities and have given unrestricted permission to these big businesses that make money off due-paying agents' copyrighted information. Shame on these MLS services! In San Diego, the Association of Realtors™ got mad and announced it would no longer provide an MLS feed to Diverse Solutions, an MLS listing distributor that was recently acquired by Zillow." *Ibid*

3 https://www.huffingtonpost.com/entry/realtors-fight-back-against-zillow_us_5942db50e4b0d188d027fcb8; Redfin Corporation, FORM S-1 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933, 6531, Page 1 (filed with the U.S. Securities and Exchange Commission on June 30, 2017); <https://www.sec.gov/Archives/edgar/data/1382821/000119312517219877/d325499ds1.htm#toc325499>

Real estate agents are frustrated by this model.⁴ The current MLS construct is ripe for disintermediation. Real estate agents are eagerly inviting an alternative paradigm that will eliminate these inefficiencies and burdens that plague the current real estate space.⁵

Problem 2

The world's real estate value is estimated to be over \$200 trillion U.S. dollars. Historically, real estate has been an attractive and preferred asset class through which to build long term wealth and stability for everyday Americans and the rest of the world. During the last twenty years or so, however, real estate has exhibited pronounced boom and bust cycles. (See Exhibit 1.)

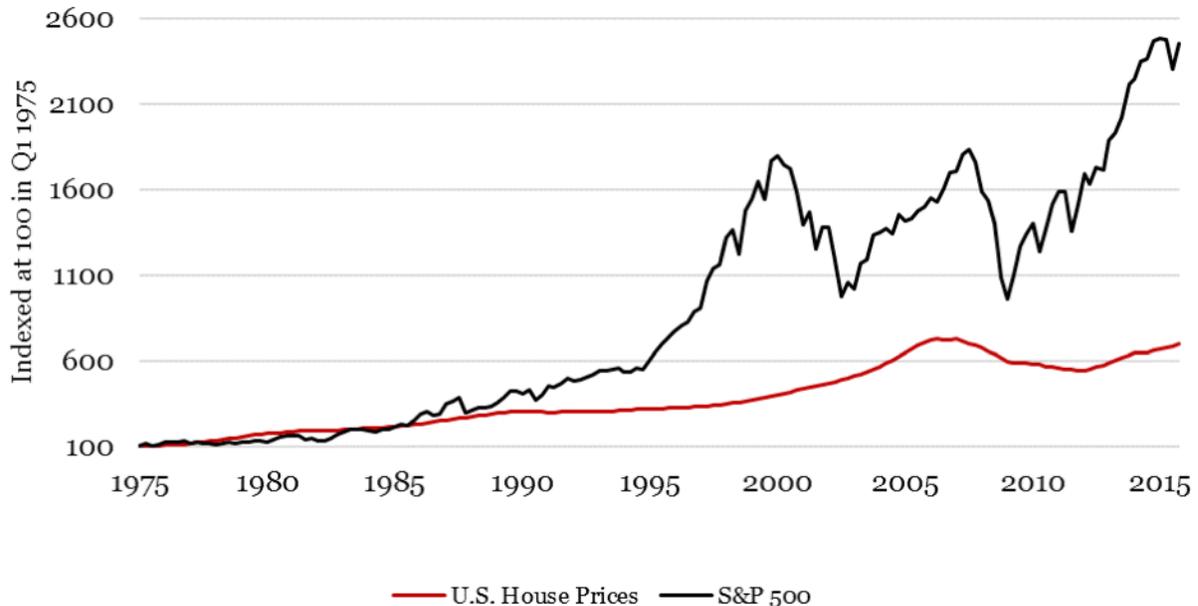


4 "Real estate agents have been led to the slaughter by their Multiple Listing Services and are falling into a pattern of paying twice, once to a listing service and again to a marketing company that can't even get the facts right. Whether you're an agent or a civilian trying to sell your house on your own, beware of Zillow/Trulia (yes, they are now the same company) and RedFin. They are wolves in lamb's clothes." Christina Lewis Goetjen, <https://www.linkedin.com/pulse/why-real-estate-agents-hate-zillow-trulia-redfin-etc-lewis-goetjen>. "As a Miami real estate professional of more than 20 years, I feel it is my duty to address the hornet's nest that has arisen as a result of listing syndication websites like Zillow . . . For a realtor like me, who has built her reputation on years of experience and integrity, Zillow, Trulia and Realtor.com make a mockery out of the whole institution. They have created a racket where they pressure realtors into entering into costly advertising contracts just to secure their own listing information—information that they already own and have the legal right to advertise.Trulia and Realtor.com." <https://www.linkedin.com/pulse/why-realtors-hate-zillow-trulia-realtorcom-saundra-lieber>

5 Greg Hague, a real estate veteran of over 50 years, drafted that petition that accumulated more than 22,000 signatures its first two weeks. https://www.huffingtonpost.com/entry/realtors-fight-back-against-zillow_us_5942db50e4b0d188d027fcb8

As a result, real estate has become a riskier venture for a lot of Americans. Avaricious banks, hedge funds and financial institutions have moved into the real estate space and subverted it. The boom and bust cycles over the past twenty years have brought about a continual and alarming transfer of wealth from average home buyers to the wealthy elite. As the cycle repeats itself, the dream of middle class homeownership becomes challenging for many.

U.S. HOUSE PRICES VS. S&P 500



Source: Bloomberg, *The Economist*

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Aided by the benefit of hindsight, we are now sufficiently familiar with the most recent boom and bust cycle that overwhelmed the real estate space and the global economy.⁶ From the early 2000s through 2008, large banks introduced a new—then undetected—risk to the global economy when they began to issue high risk subprime loans.⁷ The capital for these high risk subprime loans was sourced by bundling the loans into securitized assets and then selling the securitized bundles to investors. Investor demand for these securitized bundled loans surged.

When investor demand for these securitized bundles began to greatly exceed the actual supply, global investment banks invented special derivatives that mimicked the performance of the original bundles. As a result, the volume of investment compounded. No investor would be left behind. Investment compounded yet again when still other financial institutions invented financial products

⁶ <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>

⁷ Ibid

representing the opposite position of a subprime asset securitized bundle's performance (as well as the performance of the associated derivatives), essentially serving as an insurance instrument. These instruments, however, were not backed by sufficient reserves.

On September 15, 2007, two of the world's largest 13 global investment banks, Lehman Brothers and Bear Stearns, closed their doors permanently in a single afternoon. The financially tenuous structure, based originally on high risk subprime loans, had collapsed. The remaining eleven global investment banks teetered on the brink of a similar demise. The greatest financial crisis in modern history was underway.⁸ We, the American tax payers, in 2008 bailed out those banks. The global economy was devastated, and the effects of this historic event are still felt today.

It is easy to gaze back at the subprime mortgage meltdown of 2008 with an astute insight and explain why and how it occurred. In 2006, however, no industry experts saw it looming. Moreover, no one was able to explain what was happening as the crisis unfolded day by day. In the decade since, no solution has been proffered to prevent a similar crisis from occurring in the future.

It is 2018, and the cycle is set to repeat itself. We are currently witnessing the surge of a secondary mortgage market.⁹ This surge traces its origins back to 2009 when banks began to sell their distressed assets from the 2008 subprime crisis to hedge funds on the secondary market.

The secondary mortgage market is traded through only a few desks in Wall Street. Substantial tranches of notes are traded thousands at a time for millions and millions of dollars. These mortgages change hands between hedge funds numerous times. The largest funds take a piece at the beginning and then trade the asset down the line to smaller funds. Each fund, in turn, takes a fee until eventually the asset vests into a fund that services the loan and takes possession of the home through deed in lieu of foreclosure (or otherwise through an alternative manner pursuant to the terms of a settlement that was negotiated with the borrower).

⁸ <https://www.biggerpockets.com/renewblog/2014/09/27/ready-publish-real-estate-investors-shape-real-estate-market/>

⁹ In 2011, real estate investors were responsible for the 64.5% increase in investment home sales, which contributed immensely to helping the real estate market get back on its feet. Due to increasing number of renters, combined with excellent mortgage rates, there was hardly a better time to be an investor. Real estate investors experienced solid profit, while also stimulating the flagging real estate market. <https://www.biggerpockets.com/renewblog/2014/09/27/ready-publish-real-estate-investors-shape-real-estate-market/>

Once the last fund takes possession of the property, the fund sells the home to a new homeowner at the current market price. The property's gains have gone only to the hedge funds, and the end product is sold to an everyday American at today's current high rate.

The American taxpayers bailed out the banks in 2008 so that hedge funds could today make all the gains by selling homes back to the very Americans who bailed them out. The wealthy become wealthier, while the average American barely stays above water.

Another correction in the real estate market is, of course, inevitable during the coming decade.¹⁰ Property prices will drop, and a substantial amount of foreclosures will ensue for the middle class.¹¹ The hedge funds, however, will be perfectly positioned to purchase the mortgages once again from the banks that we, the American people, will bail out again. In fact, many of the biggest funds in the secondary mortgage market space have sold all of their loans and assets and are just waiting.

Less than the top 1% continually become wealthier, but the average American is merely getting by. The barrier for entry into that less than 1% is prohibitive. Without having direct contacts in Wall Street, access to the loans and financial instruments is unlikely.

The existing paradigm is not sustainable. We will not overcome it by resisting it. A greater paradigm must be created. This greater paradigm will restore integrity, transparency and just plain old market competition to the real estate space.

¹⁰ <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>; <https://www.biggerpockets.com/renewblog/2015/03/06/real-estate-marketanalyze-predict/>; <https://www.biggerpockets.com/renewblog/2014/09/27/ready-publish-real-estate-investors-shape-real-estate-market/>

¹¹ <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>

Solution: The Real Trade Platform

Real Trade will implement the latest distributed ledger technology (“DLT”) to bring transparency, competition and a fair market to the real estate and mortgage industry.

Real Trade will design, build and launch a decentralized community (“DAC”) on a platform that will have three aspects:

- » **Global Listing Service (“GLS”).** The GLS will enable anyone in the world to be able to list (or search for) a property for sale, rent or trade. Real estate support services can be sourced (e.g., lenders, trades), and parties can crowdfund real estate development projects, as described further below. The platform will be free of charge, peer to peer and decentralized so as to disintermediate, disrupt and replace the inefficient middle parties in today’s substandard paradigm. Essentially, the GLS will create a trusted global database of real estate for sale and rent that will be self-regulated through a rating system.
- » **Social media platform.** Parties will be able to interact meaningfully in the real estate arena by creating profiles and forming business connections. Users will be able to form groups to invest, loan money, share knowledge (gardening tutorials, home improvement tips, real estate market analysis), host contests and build credible social equity. The platform will be decentralized. Security will be tamper resistant, and data will not be sold. It is also important to note that the social media platform will have no advertisements. Additionally, the social media platform will have a rating system that enables end users to rate real estate professionals as well as each other, which will enable end users to both build genuine social equity as well as get the best providers and services.
- » **Exchange.** The native digital asset of the Real Trade platform will be the REAL (pronounced “REE AL”). REALs will be easily and frictionlessly shared inside Real Trade between users. For example, an individual can accept REALs as payment for real-estate related services. The Real Trade exchange (once built) will enable users to trade REALs for fiat or crypto and vice versa. Additionally, users will be able to create sub assets in the form of nonfungible tokens (“NFTs”), each of which will represent a tokenized ownership interest in a unique piece of real estate in the physical world. An end user can create the NFT for a unique

property at any time on the Real Trade platform by using the Real Trade NFT sub asset creation feature. The exchange will enable end users to trade these sub assets with one another (to purchase a time share interest in a property, for example), as well as trade these sub assets for REALs, fiat or standard cryptocurrencies.

All use cases on the Real Trade platform will be free of charge (e.g., listing a property, searching for a property, creating a profile, forming a user group, trading REALs on the exchange, trading sub assets on the exchange). All value comes from the native currency, the REALs.

The Foundation's mission is mass adoption. The value inherent in the Real Trade tokenized ecosystem will derive from the REALs and the associated network effects yielded by increasing user adoption. Accordingly, the Real Trade Platform will be community driven. As discussed further below in the Airdrop section of this document, Real Trade will implement a unique approach to bring about rapid adoption by airdropping REALs to real estate agents.

Real Trade seeks to unlock and awaken the dormant value and energy trapped in today's real estate paradigm. The global real estate market is estimated to be over \$US200 trillion. Real trade will establish a new paradigm that enables anyone in the world to access that value instantly and to experience that value with liquidity. Real estate ownership will be available to everyone now. Anyone will be able to invest or be a lender in real estate from anywhere in the world. Equity holders will receive the value of the real estate they own. No longer beholden to financial institutions or property, our real estate will work for us instead of the other way around.

GLS

The GLS will be a premiere real estate digital platform using distributed ledger technology that enables parties to list properties for sale, rent or trade and enables users to search properties for sale, rent or trade.

Listing

Anyone will be able to list her or his property on the platform for sale and/or rent or trade. There is no cost or fee to place these listings, and no intermediate party is needed to place a listing. Buyers and tenants throughout the world will be able to enter the Real Trade platform and search all of the properties for

sale or lease quickly and efficiently. Listings will be peer to peer, decentralized and disintermediated of third parties. Searches will be performed with greater transparency and ease of use than today's platforms. The Zillow model will be disrupted permanently and replaced by a more efficient model. For the sake of clarity, agents may list or homeowners may list on their own. In either case, however, today's MLS services will not be necessary in the future.¹ Moreover, the integrity of the data will be managed by the community through a rating system, which will significantly improve upon the poor quality of data on Zillow and MLS

Sale and Purchase

In the future, sellers and buyers will be able to find one another for sale and purchase of real estate. As described in the listing feature, above, the GLS will connect parties at no charge. The offer, acceptance, contract terms, deposits and escrow can be structured through Real Trade's smart contract on the GLS DApp, verified by distributed consensus and then documented on an immutable decentralized ledger.

Rental

As discussed, property can be listed for rent on the GLS, also at no charge. As landlords and tenants connect with one another on the GLS, the terms of the associated lease, security deposits and rent payments can be customized through Real Trade's smart contracts on the GLS DApp. Rent payments can be made in either REALS or NFT sub assets created by the specific property owner by using Real Trade's NFT sub asset creation feature.

Timeshare and Second Home Markets

Homeowners will be able to timeshare their property through the platform. They can create 52 NFT sub asset tokens (each representing one calendar week of timeshare) by using Real Trade's NFT sub asset creation feature or else sell percentages of timeshare. The timeshare relationship will be controlled through a Real Trade timeshare smart contract, and timeshare payments can be made in either REALS or the NFT sub assets created by the specific property owner. Tokenization of timesharing will make timeshare transactions significantly more streamlined, more transparent and subject to no fees.

¹ Real Trade will establish a community-driven token curation registry to validate the valuation and viability of properties listed on the GLS. This token curation registry is described further below.

Real estate will no longer own us anymore. Instead, it will work for us. For example, a homeowner who timeshares her property can get on an airplane and visit a destination of her choosing. Upon arrival, she can locate and book a property on the GLS for short term rent or timeshare, and she can make her payments with the very tokens that she has earned from timesharing her own property back home. She will not have to be tied down to the one piece of real estate she owns.

Real Trade will unleash the full potential of the second home market as people tokenize their second property on the Real Trade platform. They will be able to view the second homes of other users on the Real Trade platform and then trade out their second home when not there. The trade will be governed by Real Trade smart contracts.

Lending and Borrowing

A substantial part of the Real Trade social media will be devoted to establishing ways to lend or borrow money for real estate purchases or development. Anyone anywhere will be able to either invest or be a lender in real estate.² Everyday people can offer loans and tokenized mortgages, which will be negotiated through smart contracts on the Real Trade lending DApp. All of the bids and transactions will be recorded on the chain for all parties to see.

Once a loan application is completed by a borrower on the Real Trade platform, the Real Trade DApp certifies that the loan prerequisites are satisfied, and Real Trade DApp instantly begins processing the loan application. The Real Trade DApp invites creditors from around the globe to compete. Interest rates (as determined by applicable law) and reinsurance are calculated by the smart contract, and third party reinsurers are automatically enrolled into the transaction based on the objective, predetermined criteria in the smart contract's code.

The loan is approved by the Real Trade DApp, and the appropriate loan amounts are remitted within minutes to the borrower's Real Trade wallet. The borrower's smart phone confirms receipt, and the loan amount is remitted to the property seller's wallet.

² Previously unbanked populations will now receive access to financial services, and a new source of liquidity on the planet will become unlocked.

While such peer to peer transactions will disintermediate financial institutions (even the unbanked in developing nations will have the opportunity to act as creditors by participating in group lending collectives or form credit unions on a global scale), institutions will still have an opportunity to offer loans. The institutions, however, will be competing with peers of the borrower. The mortgage business will become profoundly more competitive and transparent. The mortgage arena will no longer move through only a few limited channels. People from all over the world (including unbanked populations) will be competing to lend a property owner money against the associated property.

Real Trade will establish a secondary mortgage marketplace on its platform, as well. Borrowers who already own a home will be able to take a second mortgage against their property in a streamlined fashion through a smart contract by putting the tokens from their property up as collateral. Access will be provided to all different types of credit. If the property owner were to choose a loan that can be sold in the secondary market, she or he will have full transparency. The same can be done with respect to a refinancing, timeshare property or second homes. This will occur through the same peer to peer lending described in the previous paragraph, heightening the competitiveness of the second mortgage arena.

The following example illustrates a lending and borrowing use case on the Real Trade platform. Alice lives in Boston. She earns a generous income as a bartender. She is interested in investing some of her savings, but she is hesitant to place her money in traditional investment vehicles because she watched her parents lose the bulk their investments during the financial crisis from 2007-2012.

Alice enters the Real Trade platform. She sees that a herdsman in a remote village in Guatemala has tokenized his property and has offered the tokens as collateral for a loan that he seeks. He began the loan application process a few moments ago.

Alice selects an option on the Real Trade DApp to contribute a few hundred dollars toward the total loan amount. The Real Trade exchange (described further below) converts Alice's dollars to REALS, and the Real Trade lending DApp pools Alice's tokenized contribution with amounts remitted by other people like Alice from around the globe. A smart contract executes computer code to govern and enforce the terms of the agreement, as well as reinsurance. Loan repayment amounts are sent to Alice's Real Trade wallet.

One use case in this example would be that Alice can view the property at any time via the blockchain, and the smart contract automatically transfers to Alice an ownership share if a loan payment is missed. If the collateralized property is not being maintained as required by the smart contract, then an escalation charge is applied to the loan amount by the smart contract. If the collateralized property becomes confiscated in a political coup, then the smart contract will automatically receive payment from the associated tokenized insurance policy and this amount will be sent to Alice's Real Trade wallet.

In summary, the Real Trade platform bears the potential of introducing the following elements to homeowners, lenders and equity providers.

Homeowners

- » Receive loans for the entire value of a property
- » Receive microloans for a portion of a property
- » Sell ownership rights in a portion of a property without any Real Trade fees
- » Sell an entire property outright instantly
- » Sell equity positions in portions of a property

Creditors and Equity Investors

- » Give loans for the entire value of a property
- » Give microloans for a portion of a property
- » Purchase ownership rights in a portion of a property without any Real Trade fees
- » Purchase an entire property outright instantly
- » Purchase equity positions portions of a property

Housing Development Crowdfunding

Another aspect that will be considered on the platform will be a way for real estate developers to raise money. Raising money has always been a challenge in the development side of real estate. Smaller developers can have great ideas for a project, but they are usually shelved because they are unable to raise the requisite capital to set the wheels in motion and see the process through. Often the developers get tied in with a big bank asking high interest and fees. The banks consume up all the profits, and the project fails to become what the developer wanted. Developers can attempt to raise money by drawing up their project, displaying it on the Real Trade platform and then allowing community members to fund it. For example, the number of tokens could be based on square footage, with investors purchasing a unit of square feet for tokens at a

set price. The purchased tokens can be either allocated to paying for one of the developed houses or else traded for another cryptocurrency or fiat. Investors who are liquid on positions in preconstruction will enjoy a substantial advantage over the current system. Green projects might do very well on this tokenized housing development platform. Smart contracts will hold developers accountable, as will the social media dimension of the Real Trade platform. Developers being subject to a community rating system will hold an accountability that does not exist in the current system. This will be highly significant in making investors comfortable during preconstruction phases.

Group Equity

Another aspect of the Real Trade platform will enable multiple parties to join together as a group and purchase real estate in a trust. For instance, purchasing land and turning it into green spaces with an income stream by allowing a conversion easement for use by the public. Public land is a cherished value in the United States, as well as most other nations. This model holds the potential to bring about a paradigm shift with respect to conservation inasmuch as it allows people to invest in saving the environment, receive a dividend for the investment and also being able to sell it.

Also in the group aspect people can form a trust and invest in real estate together like a REIT or to buy a single property or multiple properties. This can be managed and made transparent on the group aspect of the social media component of real trade. It will make investing or lending in a group easy and transparent.

Another example would be for individuals with similar interests to discover one another and then join together in a group living arrangement structured by a Real Trade group domicile smart contract. A group of yoga enthusiasts in their twenties, a group of musicians, or a group of culinary gourmets could form up and seek a property together on the platform. In each instance, the like-minded group would identify a property and rent it together as an ensemble using REALS. Real Trade smart contracts would enable a portion of the rent to be allocated toward equity in the property over time such that each member of the property would own an actual property interest after a few years. The smart contract would also enable the group to codify house rules, which would be enforced by the tokenized system.

In the spirit of timeshare and travel, a member could at any time vacate her room and rent it out for REALS while relocating to a similar housing venue in another country. A yoga enthusiast who paid rent for three years in a yoga oriented house in Manhattan, for example, could relocate to a house of yoga enthusiasts in Paris. Finding the Paris property would happen in minutes on the Real Trade platform. Personal profiles and house rules would be posted on the Real Trade's social media page (described below), and the parties could quickly determine whether or not there is a sound fit. The smart contract on Real Trade's timeshare DApp would govern the terms of the transaction both for the Paris bound yoga enthusiast as well as the occupant who will take her place in the Manhattan property. As members of the same subcommunity, they will experience something more than a mere arm's length transaction. They will form a bond, as illustrated in the social media section further below.

Real Estate Brokers and Agents

Real estate brokers and agents will have the opportunity to play a critical role on the platform. Through the social media rating system discussed further below, the brokers and agents who add the most value will be recognized by the Real Trade community as such. The Real Trade platform will display the sales the broker has made. Brokers and agents who truly add value will remain relevant. The immutable blockchain ensures that the achievements follow an agent or broker. Where the MLS drops data³ as soon as a deal is completed, the Real Trade platform will preserve all data on the chain. Thus anyone can build a business easily on the platform in a potentially superior way. This model it allows an agent to build social equity and changes the current paradigm in which agents are only as good as their last sale. In this way, all sales will travel with an agent for all to see, and the agent can build her or his own brand as an individual. This paradigm of individual, portable branding might constitute a new dimension entirely for the real estate agent.

Although the seller and the buyer each has the option not to use a broker, Real Trade subscribes to the view that brokers add tremendous value. Sellers and buyers will be able to use the Real Trade platform to assess how much value a particular agent adds.

³ Zillow drops the data, as they don't want people to pick best agent but rather the agent that sends them the most money.

Brokers can easily build a business on the platform as they will not be paying for their leads like Zillow or having to pay to list their property like on the MLS. Leads will come directly to agents without any middleman or cost. Relationships will be peer to peer. Buyers and sellers can search for an agent and engage the agent without any intermediate party. This will reduce a real estate broker's or agent's yearly spend by thousands of dollars. Those savings can be passed to clients, reducing the fees in the real estate space. In this way, Real Trade will create a profound new way to build a real estate business. The entire process will be less expensive for all parties, and those savings will be passed to everyone in the process including the end user.

Disintermediation of MLS

Real Trade envisions the Real Trade Platform running parallel and in addition to the current Multiple Listing Service at the start. In later phases of the Real Trade roadmap—as agents receive all of their leads from Real Trade—agents will migrate away from their local MLS boards, along with the associated high fees and lead-feeds to Zillow.⁴ Real Trade will incentivize agents with REALS to make a profile and list their properties on Real Trade. With this system agents will feel and have ownership of Real Trade.

The GLS is a significant aspect of Real Trade and will drive traffic to the site. The GLS cuts out the MLS and associated companies (e.g., Zillow) and saves the agents thousands of dollars. It is free to list properties on Real Trade and all leads go directly to the agents or creator of the listing.

We also will be airdropping REALS to the agents and users every time they put a listing on Real Trade and airdropping REALS for signing up on the platform. Agents and users receive value from the content and traffic they create on Real Trade this is in stark contrast to the current model for agents where all the content value they create with their listing is funneled to large corporations like Zillow, Realtor.com, Trulia and Redfin. Real Trade returns the power back to the individual agent, and he or she will receive the value they create. Real Trade will create a network effect with a positive feedback loop.

⁴ In a future phase of the Real Trade roadmap, real estate agents will be able to migrate all of their listings from their local board to the Real Trade GLS with a mere click of a button.

Real Estate Attorneys and Title Insurance

Real estate attorneys and title companies will play a critically important role in getting Real Trade set up. There is going to be a transition period from the old antiquated system to the blockchain, and Real Trade will explore the possibility of that process being determined by a possibility DAC and the token holding community. A more efficient, less expensive and more secure way to perform the title work and write contracts will be borne out of the Real Trade platform during a later phase in the Real Trade roadmap.

The most talented real estate attorneys and title professionals will be brought into the design of the associated smart contracts and DApps Real Trade by handsomely offering them a percentage REALS allocated to founders.

At some point in the roadmap, Real Trade envisions the establishment of a peer to peer title and homeowners' insurance application. Taxes can be paid quickly and more transparently, as well.

Social Media

The second major aspect of Real Trade will be a decentralized social media site where users can create profiles and meaningfully interact with one another peer to peer. The Real Trade platform will have a social media dimension where buyers, sellers, tenants, landlords, lenders, borrowers, agents, tradesman, attorneys and title specialists can interact with, rate and upvote each other. All of this interaction will be open, on-chain and public.

Rating System

A rating system will enable transacting parties to rate one another reciprocally and build social equity. As is the case with other online rating systems, users will want to perform well in order to earn good ratings:

- » Buyers can rate sellers and vice versa
- » Landlords can rate tenants and vice versa
- » Timeshare parties can rate one another
- » Homeowners can rate tradesman, as well as real estate agents
- » Lenders and borrowers can rate one another
- » Attorneys and title companies can be rated

Content Creation

Users can post any type of content relevant to the real estate experience. If the Real Trade community members deem a post to contribute value to the ecosystem, then they can upvote the content, which will result in the distribution of REALS to the content's author. Sharing of REALS is very easy with a few clicks.

Content can include:

- » Real estate market analysis
- » Home improvement tutorials
- » Gardening tips
- » Negotiation tutorials
- » Lending analysis
- » Real estate law tutorials

Users can also share REALS directly with the creators of GLS listings if they like the listing and content. Buyers and agents can create a substantial following on Real Trade by blogging and sharing information to people. They can be rewarded for sharing the information by receiving micropayments of REALS from followers who deem the information to be valuable. This could become an entire new sub market and service for agents. Moreover, buyers agents can receive leads to be the buyer broker.

Trades

The Real Trade social media platform will also have a blockchain-powered home services digital marketplace. Any type of home service specialist can post on the platform, including:

- » Plumbers
- » Roofers
- » General contractors
- » Electricians
- » Gardeners
- » Appraisers
- » Property managers
- » Pest control
- » Disaster preparation
- » Real estate attorneys
- » Title companies
- » Agents to list

Searching for these specialists will be cost free, and the Real Trade DApp in the future will offer user protection with an escrow smart contract.

Homeowners can post requests, along with a proposed budget. Service providers will then be able to respond to posts in order to negotiate terms then engage. Special rewards will be provided for home improvements performed within a timely manner. Payments can occur in REALS.

Real Trade will fulfill this by launching and implementing a decentralized application that uses blockchain technology (the “Trades DApp”). The Trades DApp will enable end users to locate and engage home improvement specialists and handymen in a seamless, safe, secure and decentralized manner with minimal transaction costs. It is important to emphasize that that users will get the best trades because of Real Trade’s rating system. Rather than a pay to play system, only reviewed and rated trades will be curated. The best people in industry will operate on Real Trade.

Real Trade will also have special features for the trades themselves to analyze demand (demand analytics), as well as to purchase or sell tools.

Real Trade will set forth the following:

- » Smart contract enforcement mechanisms
- » Smart contract escrow account that holds payment until acceptance
- » Dispute resolution mechanisms
- » User IDs to expedite repeat visits
- » Reciprocal rating systems
- » An aggregator platform capability with respect to service provider capabilities
- » Ability to purchase home improvement products and accessories
- » Profile creation to display home improvement achievements (and receive upvotes and rewards)
- » Interoperability with home insurance providers, home security providers and first responders for disasters.

Real Trade will create a reciprocal ratings system which will enable homeowners to rate service providers and vice versa. People will know what best trades to use for renovation projects and manage your property.

Groups and Meetups

Any end user can form a group or host a meetup of any kind at any time. The user can manage the group on the social media group page:

- » Investment groups (e.g., tokenized trusts for investment)
- » Lending pools (borderless and unbanked)
- » Crowdfunding for a real estate developer
- » Group housing
- » Market analysis
- » Home improvement tips
- » Governance chats
- » Reputation vouching

Showcasing

Home improvement enthusiasts will be able to:

- » Showcase their home improvement projects through video blogs, photos and written articles
- » Share their home improvement ideas or gardening tips with the community
- » Discover ideas posted by other community members
- » Follow the home improvement projects of professional athletes and celebrities
- » Social media might even give REALS for content you upload deemed valuable and upvoted
- » Listings might even earn rewards in the form of tokens if a community member deems it to be valuable
- » In addition to rating one another, a user can give REALS to any party that the user deems to add value to the community

This makes the community fun and interactive. Sharing REALS easily will make communities. Blogging, virtual live open houses and video tutorials all will be great features of Real Trade.

Contests

Users can even host home improvement contests and issue rewards, the voting for which will be by token holders. Rewards to winners can be distributed in the form of REALS. Contests can include:

- » Best home improvement transformation
- » Best garden of the month
- » Best seasonal decoration (e.g., Christmas lights)

- » Best weatherproofing by a tradesman
- » Most closings by an agent
- » Most deals closed by an investor⁵

Private Status

Users can change their profile to private status. In private status, users will still be able to share information as they wish with selected people that they choose. A user can change her or his profile at any time from public to private, or vice versa. All decisions are up to the individual as to whether a profile will be private or public. Again, no personal data will be sold. There is no need for Real Trade to monetize data because all value comes from Real Trade's native currency, which powers the entire system.

In either instance, blockchain technology will protect the Real Trade end user against data scraping.⁶ No names or information will be sold. Today's pre-blockchain platforms routinely invade an end user's privacy with data scrapes and data reselling. Similarly, Real Trade averts the risk of having one's financial information or credit card information being hacked or tampered with because the platform allows for transactions to occur through cryptocurrency and blockchain technology. Such is not the case with existing platforms.

Interoperability with Other Social Media Platforms

The Real Trade platform will have interoperability with other social media platforms. Bloggers and content producers in the domain of real estate will be able to interconnect their Facebook, Instagram, and Twitter pages to their profile on the Real Trade social media platform. The interoperability features will allow for alerts, cross-posting and token rewards. For example, the Real Trade platform will allow one-click likes on Instagram to send the GLS report to a user's email.

⁵ Reward will be received in the form of REALS from Foundation funding.

⁶ Data scraping is the practice of using digital tools in intrusive ways to mine personal information posted on websites by consumers and patients. Common examples of personal information extracted by scraping from websites include user contact details, email addresses, and CVs. In addition to this there is increasing scraping of website discussion boards (or chat rooms) about what people say online. https://www.taylorwessing.com/download/article_scraping.html#.Wt2zt4fn99A

How the Social Media Page Will Complement the GLS

Real Trade's core values of transparency, efficiency and accountability will be materialized by the interplay between Real Trade's GLS and social media. Interaction and special relationships are vital in real estate. Ratings will enable parties to build social equity. Communicating, feedback and idea sharing will be practiced by transacting parties. Content creation, showcasing and the formation of groups will lead to the natural creation of a community and ecosystem.

Broker and agents will be able to show prospective clients the sales they've closed, as well as their public ratings. A seller or buyer does not have to use a broker. Anyone can sell their property or buy without an agent, but sellers and buyers will realize how much value an agent adds and view that value easily on the platform. A buyer can find the highest rated agent anywhere in the world and then leverage that knowledge. Real Trade allows for easy, streamlined searches for the agents with the best rates, agents with the most closings and agents with the highest overall customer satisfaction.

Users will be able to search for and find the best rated agents, property managers and trades on the platform and contact them directly and follow them and plug into their network. The users will also be able to search for the best and highly rated attorneys to review documents or title companies to close the sale for example.

Users on the platform will be able to follow fellow users and form groups like other social media sites. A developer can crowdfund on the platform to the extent permitted by law, and users will benefit because the developer's reputation is transparent and on display. The developer will want not only to put out this best product to make money, but he will also seek to uphold his social equity and reputation which he built on the platform. The social media side of Real Trade adds tremendous value as parties go peer to peer with services. Users will also be able to share REALS on the social media site with each other if they like fellow users' content or if they helped with a service. REALS will be shared freely on the social media platform. The REALS provide a frictionless payment system for users on the platform. This is a potentially significant differentiator for Real Trade to the extent that no other cryptocurrency allows—merely through a few clicks—for a token reward to be disbursed to whomever the user wants full assurance to the user as to the reputation, rating and trustworthiness of the intended token reward recipient.

Exchange

The third major aspect of the Real Trade platform is a world-class exchange, which will be launched during a later phase of the Real Trade roadmap.

A critically important issue in any DLT or blockchain endeavor is to establish a streamlined and secure process for end users to trade an ecosystem's token for other cryptocurrencies or fiat, as well as to enable end users to create their own unique tokenized sub asset. In Phase 2 of its roadmap, Real Trade will create an actual exchange where parties can trade REALS for other cryptocurrencies or fiat. Inside the exchange, users will also be able to tokenize real property, and those tokens can be exchanged against each other and against REALS, and then converted into U.S. dollars and/or other cryptocurrencies.

Currency trades will be performed through a bidding process. Everyone will see the bids, and anyone can bid, similar to many other cryptocurrency exchanges in the world. People will be able to exchange REALS within the Real Trade exchange not merely to buy the tokens created inside the platform. Each property or trust can issue its own tokens, and users will buy those tokens with REALS that can be converted to USD instantly on the exchange. It should be noted that the REALS will also be able to be exchanged all over the world on other exchanges on an open market, so they will have a value against other cryptocurrencies and fiat currencies, including the U.S. dollar outside of the platform also. The exchange is a substantial future feature of Real Trade, however, because the Real Trade platform will not charge any fees for a currency trade. Real Trade's absence of fees is a powerful differentiator with respect to other exchanges that charge heavy fees.

As discussed in the earlier GLS section, Real Trade will enable users to create unique NFT sub assets that will be tied to individual properties that they own. These property-specific NFT tokens can be turned into REALS and then to U.S. dollars or other cryptocurrencies in order to purchase other properties. Alternatively, they can be exchanged for other cryptocurrencies or U.S. dollars on the Real Trade exchange. These transactions will be performed through a transparent bidding process on the chain where everyone can view the bids and anyone can bid. Again, no fees will be charged for currency trades. This model for sub asset creation is calculated to heighten liquidity of real properties, which has been a historical frustration and a barrier of entry for a lot of people.

Also being able to tokenize real property and easily trade those tokens could revolutionize the way we look at real estate. Through the tokenization of real property, real estate could ultimately become the currency that we all use.

Third party exchanges that would allow trade from REALS to other cryptocurrencies would further increase the trade and increase the value of the token. As demand for the token rises and more markets chose to trade it, the value will be driven by the market. As other businesses and entities become inclined to trade the token, its commercial use will widen and Real Trade community members will be able to use it to buy their necessities and forgo having to use the exchange. Markets driven by REALS will enable direct trade. Service businesses that accept REALS and have a presence in areas able to service Real Trade community members will develop and support the ecosystem. This possibility bears great potential for organic growth and cross-marketing by other businesses or platforms that will accept REALS (or Real Trade accepting their native currency on the Real Trade platform), which would create a network effect.

In this way, as the Real Trade platform evolves over time, the REALS will be used as the exclusive medium of exchange for numerous other types of transactions between Real Trade end users, and the advantages of the associated smart contracts and blockchain technology will enable these transactions to occur in a rapid, frictionless, secure and trustless manner. Such transactions will encompass:

- » Streaming payments
- » Shared ownership of a property
- » Immediate sale and purchase of property
- » Collaboration with home IoT research studies
- » Experimental green technologies for the home
- » Collaborative experiments with quasi-governmental agencies

Current Business Model v. Decentralized Business Model

The emerging blockchain/DLT paradigm is disrupting and replacing the corporate paradigm that has prevailed over the previous three centuries. In the latter paradigm, customers, employees and shareholders do not share an aligned set of interests. Customers want better, faster and less expensive services and products. Employees want to work on something meaningful and receive wages for their work. Shareholders want a maximum return on investment. Value funnels upward to board members and stockholders in a perpetual transfer of wealth. Internet 2.0 brings business archetypes into technology and even takes it a step further by taking user data and generating historically unprecedented wealth (e.g., Facebook, Amazon, Alphabet, Apple, Google, Microsoft, Twitter, Netflix).

A paradigm shift, however, is afoot. In the blockchain/DLT paradigm, a strong possibility is emerging that one person can wear all three hats (customer, employee, owner) simultaneously. Real Trade will create its own currency. Founders do not seek to maximize profit because the value of the platform instead derives from the native currency (the REAL) and the network effects associated with mass adoption. Moreover, there will be full transparency as to how many REALS a Founder owns (as contrasted against today's opaque construct in which it is difficult to know when board members are selling their stock). Community members will be incentivized to build the platform (e.g., developers, designers, agents, homeowners, tradesmen). Users are no longer merely consumers because they create value by spending time on the platform, thereby augmenting its network effects. All value is pushed into the native currency REALS, and everyone will have access to them and be able to share them easily.

As discussed further below, all three parties have the right to vote as to who sits on the Foundation and manages Real Trade. Consensus will be sought as to which different products to implement over time. Real Trade will be creating an actual community. The future vision for voting will be one user, one vote.

Real Trade seeks to unlock the value in real estate, which can be deemed synonymous with energy. The global real estate market is estimated at over \$200 trillion US dollars. Being able to access that value instantly and transforming real estate into a liquid asset will propel the planet to a new level of abundance and efficiency, allowing people to travel and do the things they want to do rather than remain beholden to a property or a bank. Owning real estate will be universally available. Again, real estate could ultimately become the currency that we all use.

In this way, Real Trade is a platform and cryptocurrency based on blockchain technology backed up by real estate values and sales. This differentiates the REAL from current cryptocurrencies that are based only on public trust. Real Trade will be backed up by the best hard asset there is, real estate.

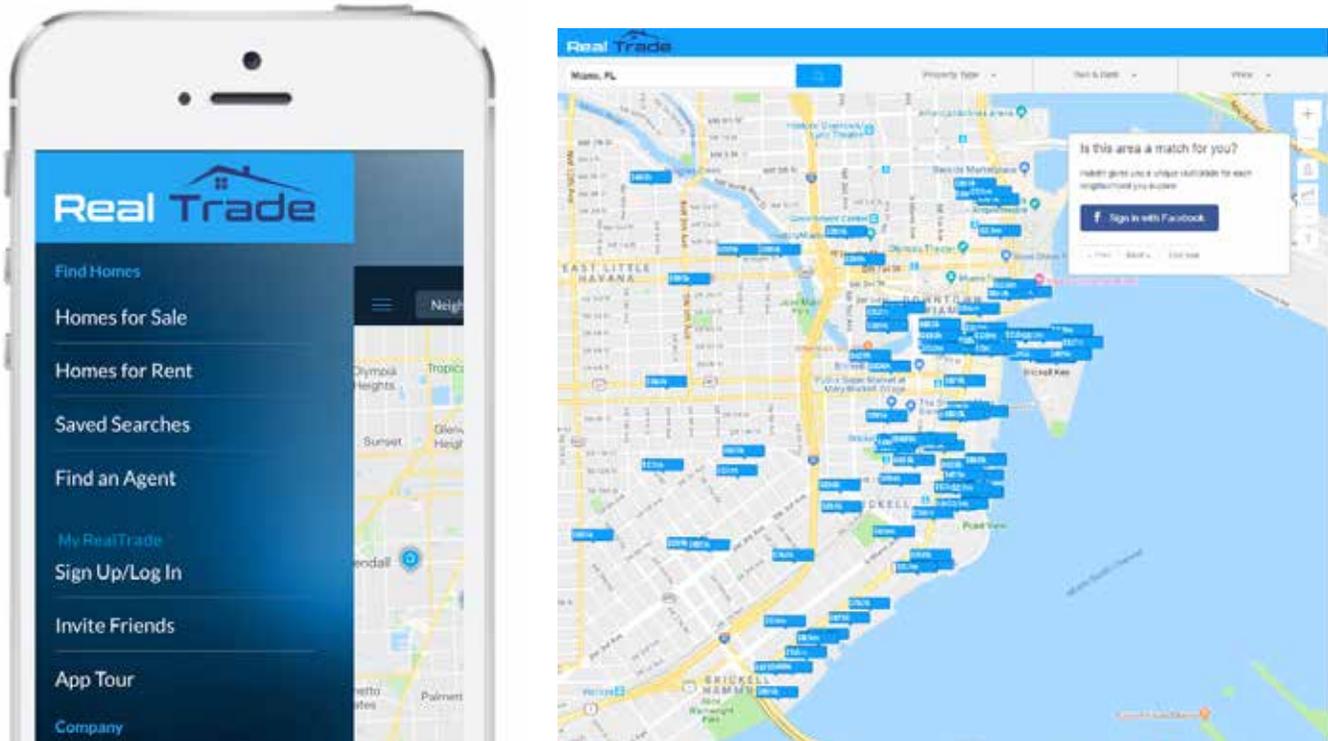
As a blockchain-leveraged, secure protocol designed to increase efficiency with respect to the real estate industry and build social equity easily shared in the form of tokens, Real Trade will implement a decentralized community to reward users for taking part in, improving and governing a global real estate ecosystem.

Specifically, Real Trade's adoption of blockchain/DLT as its technology backbone will introduce the following benefits to all areas of the real estate sector:

- » Heightened security and resistance to tampering
- » Protection of personally identifiable information and other elements of privacy (including protection against data scrapes)
- » Elimination of any single point of failure and disintermediation of third parties (thereby reducing transaction times and eliminating third party transaction fees)
Reduced transaction times
- » Reduced transaction fees
- » Disintermediation and greater efficiency¹
- » Transparency on the sales side.
- » The ability to list and/or search for properties without fees.
- » The ability for agents to obtain leads without fees.
- » Reduction in administrative burden.
- » Assurance to agents that the data that they work hard to generate will not be monetized by a third party.

¹ One of the subtle barriers that Real Trade removes is payment to a centralized entity. Whether for loans or purchases, the decentralization of payments and establishment of a verifiable payment mechanism will enable parties to establish trust. A complete Real Trade model will thereby be positioned to reinvent real estate transactions on the planet.

Technology Overview



MVP

Real Trade is a software framework for building digital experiences in real estate. The MVP platform is built on a service-oriented architecture consisting of web services and Java based technology for data processing and storage.

The applications run in AWS and utilize cloud-based services to scale and support the applications across web and mobile platforms. The technology stack is built using a combination of PHP and Java based server technology for database management and search.

The Hubdin applications include a consumer-focused website for real estate search, an agent and broker web portal, and IOS and Android mobile apps. The Real Trade MVP incorporates the latest in web technology including HTML5, CSS3, AngularJS, and JavaScript libraries on top of an MVC framework for continuous development and enhancement.

Design

For Version 1.0, all aspects of Real Trade's technology will be open sourced, from design to suggested improvements.

Front-End

The dApp v1 Front End UI will be built with AngularJS, Node, MySQL and HTML5/CSS3. Mobile versions will be built with Objective C for iOS and Java/Android libraries for Android platforms. Future versions will be built using ReactJS, React-Native & Web Assembly (RUST, C/C++).

Back-End

The dApp back-end will consist of Apache Spark, Elastic Search servers along with message queues hosted on AWS. The Data Layer will consist of the EOS blockchain, as well as Ethereum as a fallback. This will be augmented by traditional MySQL databases for operational speed on non-blockchain based transactions.

RaaS

Blockchain technology excels at transparent permanent (unalterable) records that are verifiable via consensus. In Version 2.0 of its platform, Real Trade will create Realty as a Service ("RaaS"), the platform of which will be written in Python and open sourced.

The basis of the Real Trade platform will be the smart contracts that set the rules for the transactional exchange of real estate interests or real estate support services.

As the Real Trade platform becomes widely adopted, interactions between end users will expand commensurately. These transactions include loans, sales, transfer of ownership and streamed payments. The blockchain aspect of the Real Trade platform will enable trustless execution of the associated contracts.

EOS

The bulk of Real Trade's DApps will be built on the EOS blockchain. EOS is a premiere platform on which developers can design and implement smart contracts, which is software code that sets the rules for the exchange of value.

The EOS mainnet successfully launched in the summer of 2018 after a yearlong multibillion dollar ICO.¹ In order to solve both scaling and governance challenges associated with blockchain/DLT, EOS adopts delegated proof of stake (“DPOS”) as its consensus algorithm.²

Additionally, EOS’ programming language standards require more sophisticated and responsible programming by developers who seek to implement DApps on the EOS network (i.e., WebAssembly (Rust, C, C++)).³

EOS brings a number of advancements to the DLT paradigm. With respect to environmental sensitivity, EOS adopts a delegated proof of stake model that allows for consensus without the high volume of electricity consumption associated with proof of work. EOS’ delegated proof of stake consensus algorithm also allows for greater scalability than proof of work.

EOS also adopts less of a baronial leadership model than other DApp platforms, which tend to rely heavily on the personality of one individual leader. By way of contrast, the EOS mainnet launch was implemented not by its founders but rather by the EOS community itself,⁴ and the ongoing leadership of EOS will be determined in a similar fashion.⁵ Such value propositions have correlated strongly with EOS consistently sustaining a market cap position in the top five of all cryptocurrencies.

Notwithstanding the foregoing vision, Real Trade’s model and design will not be entangled with the EOS platform to an extent of exclusivity. Real Trade will always have the ability to build a side chain and/or fork to Real Trade’s own mainnet.

Machine Learning and Internet Intermittency

Several years from now, RaaS will evolve to use machine learning AI to understand each end user’s individual real estate preferences and needs and then deploy smart technologies instantly through DApps and (in later phases) IoT technologies. Because Real Trade RaaS uses blockchain technology, there will

1 Kimani, Michael (2017-10-09). “BREAKING: block.one CEO Brendan Blumer Announces \$1 Billion in Capital for EOS Projects - Cryptovest”. Cryptovest. Retrieved; Rooney, Kate (2018-05-31). “A blockchain start-up just raised \$4 billion without a live product”. CNBC. (2018-02-09); “The Dawn of EOS.IO”. eosio. Retrieved 2018-08-12.

2 What is EOS Blockchain: Beginners Guide – Blockgeeks; “Understanding EOS Resource Allocation for Layman — Steemit”. steemit.com. Retrieved 2018-08-12; “Introducing EOS.IO Storage” (PDF). www.github.com. 12 August 2018

3 Bright, Peter (18 June 2015). “The Web is getting its bytecode: WebAssembly”. Ars Technica. Condé Nast.

4); “The Dawn of EOS.IO”. eosio. Retrieved 2018-08-12.

5 Bright, Peter (18 June 2015). “The Web is getting its bytecode: WebAssembly”. Ars Technica. Condé Nast.

be no scraping of personally identifiable information (“PII”) and no reselling of personal data by Real Trade or by any third party.

Similarly, in several years, Real Trade will expand beyond North America and ultimately into developing nations, Real Trade will overcome the Internet intermittency problem that impacts remote regions of Africa by repurposing hardware on SMS phones to execute offline, offchain transactions for one-time use. Special, programmable circuits will be put into SMS telephone hardware and signed by the hardware vendor for use by other parties.

A special address will be created on the phone and loaded up for one time use. When a user transacts it, the private key is then moved to a private enclave. Once the transaction settles, the key is destroyed on the user’s phone, and now the party to whom it was sent is the only party with a copy. The receiving device gets a guarantee of uniqueness and a guarantee of destruction. This can occur on Bluetooth anywhere in the world and result in complete settlement of transactions without being online. Trusted hardware will therefore be leveraged by Real Trade effectively. In later phases, Real Trade will use mesh nets and satellite uplinks to solve the Internet intermittency problem.⁶

Real Trade truly seeks to help the entire world by having the Earth and real estate work for us, especially in developing countries. Let Mother Earth take care of us, and we be incentivized to take care of her. To the extent that Real Trade does well by her, the REAL will increase in value.

Interoperability

Interoperability will be solved by incorporating OPEN technology for developers and Cred technology for end users.

Scalability

As adoption expands and an influx of transactions increases on the Real Trade platform, scalability challenges will be overcome by EOS - DPOS

⁶ Cardano’s Goals for Africa, Charles Hoskinson, LCE Address, February 24, 2018.

Community and Ecosystem

The Creation of a Community

Real Trade seeks to do more than simply create a platform for users. Real Trade's ambition is to create an active community and knowledge exchange base. This will encompass everything from knowledge sharing about market trends to experimental ideas in home improvement to success stories in refinancing.

Steemit could be integrated as a layer to facilitate this community building. Among other things, the Steemit layer will enable a community member to post information, knowledge and content that can receive upvotes whenever the community deems the post to be valuable and enriching. These upvotes will translate immediately into rewards in the form of tokens (Steem Dollars, Steem Power and REALS).

Native Currency

As discussed, the REAL will be the native currency for the Real Trade community and ecosystem. All transactions for all present and future use cases will occur through the REAL. The REAL is less a currency and more a piece of software that vests in the token holder the ability to experience use cases on in the Real Trade ecosystem and receive rewards for contributions to the ecosystem.

Community Member Proposals

New features can be proposed at any time by any Real Trade community member. Any type of suggested improvements to the platform are welcome, provided the suggestion aligns with Real Trade's mission to improve efficiencies in the real estate experience. Holders of REALS are vested with the ability to enjoy full transparency with respect to any proposed ideas or improvements in the Real Trade community.

At all stages of its evolution, Real Trade will continually seek and invite powerful ideas and innovations that will further advance the platform's maturity and the ecosystem's value. Fundamentally, Real Trade will create a "culture of contribution" in which all members of the ecosystem will benefit by virtue of the great contributions and ideas proffered over the course of Real Trade's journey.

Design and Build by Developers

Developers will be rewarded for designing and building DApps on top of Real Trade's framework of smart contracts. The open sourced, permissionless Real Trade platform enables any developer to come along and design, develop and/or implement either an idea that had previously been suggested and upvoted by Real Trade community members or an altogether new idea conceived by the developer. This developer can use tools in the Real Trade SDK and Real Trade APIs to create valuable functions leveraging the Real Trade platform. The developer will be rewarded with REALS if the token holder community upvotes the developer's specific DApp design, development and/or implementation.

Token Curated Registry

In the future, Real Trade will turn leadership of the platform over to the user community, and all decision-making will be subject to a formal and ratified constitution. Real Trade will create a token curated registry ("TCR"), which is a group of validated lists regarding the properties listed on the GLS. The Real Trade community will curate the lists, and the REAL will be the intrinsic asset that maintains the quality of the lists. In order to have curation rights, possession of REALS is required. There will be a continual market for new properties (as well as associated digital sub assets to be placed on Real Trade's TCR lists, which builds in economic incentives for Real Trade community members to maintain the quality of the lists. They will actively vote in new properties if the new properties are viable and of high quality. The Real Trade token curated registry will function off of smart contracts.

There will be three types of actors in the Real Trade token curated registry – consumers, candidates and REAL holders. Consumers seek high quality lists of curated and reliable properties to purchase. They seek good recommendations. Candidates are properties that seek to be added to the list. They seek exposure and the benefit of being exposed to potential purchasers. REAL holders are the actors who actually curate the list. They can challenge a candidate's application or even propose deleting an existing property from the list. These challenges and proposals are put to a vote among the Real Trade community. They are incentivized to maintain the quality of the list because they will want consumers to keep using it. This, in turn, will cause new candidates to apply.

A candidate must make a deposit in order to be considered. If the candidate is added to the list, then an additional listing fee will be paid. If the candidate is rejected, then the deposit is shared equally by the REALS holders.

Real Trade's TCR will maintain a number of lists, including black lists of scam projects, white lists that rank viable real estate projects, real estate ICOs and token sales, airdrops, faucets, as well as the master list of digital assets ultimately be listed on Real Trade. Over time, Real Trade will migrate to machine based and logic based curation.

Block Producers

If Real Trade elects to build its entire platform on its own sidechain, then users will be able to vote for block producers. It is likely that they will be well known personalities in the real estate industry, and they will be incentivized to donate the REALS that they earn for being a block producer back to the Foundation.

Real Trade Think Tank

Our relationship with real estate is an ancient one. Since 2008, awareness has expanded as to the impact that irresponsible practices in real estate loans can have on the global economy.

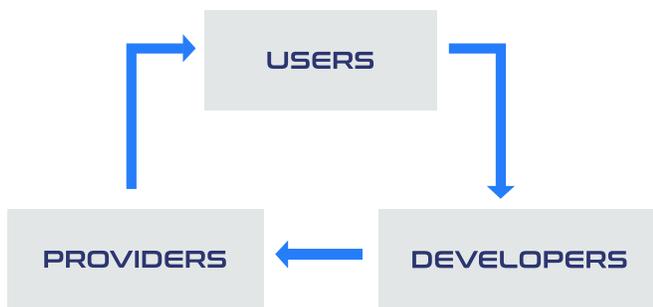
The search for improvements to our real estate paradigm is both a frustrated and inspired one. Knowledge sharing and enlightened dialogue will provoke better solutions, if not a superior paradigm entirely. For these reasons, Real Trade will create on its platform a knowledge sharing and thought leadership center where Real Trade community members can come to share and/or learn cutting edge ideas to create an overall more responsible way for humans to transact property and care for property. This will be the Real Trade Think Tank. Anyone from a PhD to a junior high school student can come to this forum to exchange valuable knowledge and insights. The medium of expression can take the form of blogs, articles, experiments, videos and/or podcasts. Unlike standard social media pages or apps that create similar knowledge sharing communities, the Real Trade platform will reward contributors with REALS whenever the community upvotes a post. Users can share micropayments themselves.

As knowledge sharing matures in the Real Trade Think Tank, Real Trade will fund the creation of an R&D lab that will operate on REALS.

Further, the technology can be used to a much greater extent in the community-driven governance and system planning.

Opt-in Data Marketplace

The generation of an opt-in based data marketplace can be a unique proposition considering that the customers and third parties can benefit from and monetize the data related to real estate, and smart contracts are well fitted for these types of applications. For the sake of clarity, Real Trade will not sell or share user data. Any monetization of user data will be solely up to the individual user.



There are three Real Trade community member types:

- » Users (buyers, sellers, landlords, tenants)
- » Providers (agents, brokers, property managers, trades, title professionals, attorneys)
- » Developers (programmers, software engineers)

Legal Classification

Real Trade is operated by a not for profit corporation. The REAL will be reviewed for determination of whether it is classified as a digital asset rather than a security.

Formal Entity

Real Trade will be operated under a separate business entity called Real Trade Foundation Inc. in Florida and is registered as nonprofit Florida corporation.

Governance

The Foundation

Real Trade will be monitored and managed by a nonprofit foundation called Real Trade Foundation, Inc. (the “Foundation”). Real Trade will not receive any direct revenue from transactions on the platform. All the value inside the Real Trade platform comes from its own native digital asset – the REAL. In this way, Real Trade will be able to remain transparent, preserve integrity and facilitate real estate transactions successfully on a global scale.

Possibility of a DAC

In Year 3, Real Trade will explore the possibility of designing, creating and implementing a Decentralized Autonomous Corporation (“DAC”) to overtake governance and control with respect to technical, commercial, financial and legal decision-making. A dynamic of smart contracts will perform automated decision-making in a more reliable and trustworthy manner than human decision-making. The pre-existing Real Trade core team and corporate structure will dissolve and hand over all control to the Real Trade DAC.

Control of the future direction of Real Trade would be placed in the hands of the community. The Founders will step down from power two years after the Token Generating Event. Users will then vote as to who sits on Foundation and manages Real Trade. Users will encompass homeowners, coders, designers, sales people, tradesman and any other type of personality associated with real estate. Governance will be community-driven and structured as a flat hierarchy.

Numerous groups would form on the social media platform to discuss matters associated with the Foundation. There will also be a specific Founder group, which will be transparent in all aspects (e.g., budgets, expansion plans).

Real Trade community members will have the right to participate in the following voting events:

- » Upvotes for proposals for new features to the Real Trade platform
- » Upvotes for design, development and/or implementation of new DApps
- » Upvotes for proposals for improvements to shared mining pool models
- » Upvotes for knowledge sharing and posts
- » Whether or not Real Trade ought to remain in the EOS blockchain
- » Which alternative blockchain to which to migrate
- » Whether or not Real Trade ought to create its own blockchain
- » Which consensus algorithm to adopt
- » Whether or not to hard fork
- » Whether or not to soft fork

Real Trade DAPP Buildout

Real Trade will explore the possibility of developing the first Real Trade DApps over a period of twelve months. After complete launch, all transactions would be processed by smart contracts and recorded on the blockchain. The development effort to create Real Trade would commence upon conclusion of the TGE. A possible roadmap for this development is set forth below.

Real Trade DApp Buildout		
Date	Description	Cost
Sep 2018	Requirements complete	\$600,000
Nov 2018	Design complete	\$800,000
Feb 2019	Development complete	\$1,600,000
Apr 2019	Testing complete	\$500,000
May 2019	Alpha complete	\$400,000
Jul 2019	Beta complete	\$900,000
Sep 2019	Go-live	\$400,000
	Total Cost	\$5,200,000

A team of five developers (two front-end and three back-end) would be handpicked by the Real Trade team. This team of developers would be charged with the design, development, testing and implementation of the first Real Trade DApps. Once launched, users will be able to access the Real Trade DApps on their mobile or desktop devices and use them the way they would any other app. After launch, the development team will be reconstituted to undertake the ongoing support, maintenance and further development of the Real Trade DApps. The selection of the support and maintenance team will also be subject to token holder approval. The front end, backend and underlying infrastructure of the Real Trade DApps are discussed in further below.

Real Trade Roadmap

Real Trade is exploring the possibility of achieving the milestones set forth.

Real Trade Roadmap		
Phase	Phase	Estimated Date
Phase 0	Raise estimated \$200,000 seed for: <ul style="list-style-type: none"> » Airdrop » Build beta GLS and social media sites » Attorney fees 	15 Aug 2018
Phase 1	Token holder Telegram channel launches. Diagnostics completed with real estate professionals. Assessment of MVP candidates for consumer facing mobile app.	25 Sep 2018
Phase 2	Private round raises \$5M	02 Nov 2018
Phase 3	GLS and social media sites go live	15 Nov 2018
Phase 4	Token ceremony REAL currency is created and working Able to airdrop REALS to EOS community. Also able to airdrop to users, agents, attorneys.	16 Nov 2018
Phase 5	Marketing campaign. Users and agents sign up to receive airdrop and start using Real Trade.	17 Nov 2018
Phase 6	Second private round, if needed.	12 Dec 2018

Real Trade Roadmap		
Phase	Phase	Estimated Date
Phase 7	New (better) beta site GLS and social media go-live Ability to pay for transactions with REALS on platform	12 Dec 2018
Phase 8	REALS listed on major exchanges (Binance, Bitfix). REALS have enough value for Foundation to start selling REALS to raise money to start fully building the GLS and social media site and to give bounties with REALS in addition to USD to pay developers. Second marketing campaign.	01 Jan 2019
Phase 9	Significant amount of airdrop completed.	04 Jan 2019
Phase 10	Version 1.0 goes live. Fully built GLS and social media platform up and running. Smart contracts implemented. Launch of RaaS. Real Trade Think Tank opens.	01 Jul 2019
Phase 11	Commence design and build of Real Trade exchange.	21 Jul 2019
Phase 12	Commence third marketing campaign.	28 Aug 2019

Real Trade Roadmap		
Phase	Phase	Estimated Date
Phase 13	<p>Beta exchange goes live.</p> <p>First SMS hardware deployed to developing regions.</p> <p>Mass adoption starts to occur.</p> <p>Real Trade in top five market cap.</p>	01 Jan 2020
Phase 14	<p>Version 1.0 of exchange goes live.</p> <p>Mass adoption achieved.</p> <p>Real Trade in four continents.</p> <p>1.5 billion daily active users.</p> <p>Real Trade is now the most trusted site for all real estate trade and interactions.</p> <p>Real Trade client deployed to developed regions.</p> <p>Individuals around the planet can enter the Real Trade platform and participate peer to peer as creditors or lenders.</p>	01 Jul 2020
Phase 15	<p>Real Trade constitution is signed.</p> <p>DAC launches.</p> <p>Real Trade turned over to the users.</p> <p>Users on the platform voted as to who sits on the Foundation and manages Real Trade.</p> <p>Real Trade fully operational and takes on a life of its own.</p>	01 Jul 2021
Phase 16	<p>Mesh nets and satellite uplinks deployed.</p> <p>Real Trade R&D Lab opens.</p> <p>Interoperable smart contracts formed with real estate attorney DApps and title insurance DApps.</p>	21 Dec 2021

Tokens

Introduction

- The native currency of the Real Trade Ecosystem will be the REAL.
- The ticker symbol will be RTR.
- The REAL will be EOS compliant, which means that stakeholders' addresses can be linked to a name or tag, or fetched by an identity security provider.
- The REAL will be created to 18 decimal places.

Tokenomics

The dynamic token economics of the Real Trade ecosystem evince that Real Trade has fully capitalized on the underlying technology. The REAL is structured in a way to support the entire Real Trade ecosystem. Adoption will be limited not only to end users but also to developers inasmuch as the data and service marketplace can be a solution to attract the third-party vendors to the ecosystem. The REAL bears numerous simultaneous functionalities in the context of token adoption to support development of the Real Trade ecosystem, including:

- » An access API to the Real Trade platform
- » A reward for securing the platform and associated network operations
- » An exclusive medium of exchange for transactions
- » A native currency and exclusive medium of exchange for any transactions that occur within the Real Trade ecosystem
- » Ultimately, the preferred medium of exchange throughout the global real estate marketplace
- » A governance tool
- » A reward for proposing and/or implementing new improvements to the platform
- » Creation of a protocol layer for third-party applications
- » A reward for knowledge sharing
- » A means of monetization for third-party vendors
- » The foregoing functionalities of the REAL will increase liquidity of the whole ecosystem, steepen velocity of the token as a native and exclusive currency within the platform, as well as possibly result in higher appreciation of the REAL as the platform increases in popularity and adoption expands.

Token Generating Event

Airdrop Benefits

Real Trade will perform an airdrop toward the end of 2018. Airdrops are not only a way in which to create awareness for a project, but they are an efficient and powerful way in which to raise funds. An airdrop is a potential funding model because when the supply and demand on various exchanges establish a market value for the airdropped tokens, any tokens that were not airdropped but rather retained by the founding company will bear the same market value. Moreover, this value retained by the founding company is generated without collecting any money (neither fiat nor cryptocurrency) from any investors.¹ The risks placed on parties who support an ICO are now reduced, if not eliminated, because the very presence of an investor in the dynamic is eliminated.

The foregoing analysis, of course, presupposes that a meaningful market value will actually be established for the airdropped token. Real Trade will work to ensure that such a value becomes established by devoting itself to building a genuine and thriving community well in advance of the airdrop. Merely receiving an airdropped token into one's wallet does not impel a wallet holder to enter into and participate in a community, nor to trade the token on an exchange. Real Trade will therefore create powerful content (e.g., podcasts, YouTube channels), host live events (e.g., meetups, seminars, conferences) and communicate by the hour with the community on Telegram and Twitter. Subject matters will range from technical discussions (e.g., consensus algorithms, hash cryptography, scaling in the DLT space) to monetary and economic discussions (e.g., total circulating supply, velocity of currency, cryptocurrency's place in the history of money) to discussions regarding political science and governance in the blockchain experience (e.g., decision-making, DACs, arbitration). These discussions will proliferate both online and in the physical world, concentrating on blockchain in general and Real Trade in particular.

¹ <https://airdrops.io/eosdac/>

When combined with powerful community building, Real Trade's airdrop will create a continually expanding enthusiasm and affection for Real Trade. Ultimately, the airdrop gives it all into the people's hands so that they then are in charge of their own destiny and decide what value the REAL should have. In this way, an airdrop that is properly performed will position Real Trade for mass adoption.

The step by step procedure regarding the airdrop is set forth below. Recipients will need to follow a few easy steps.

The first step is to join Real Trade's social channels:



Joining our community will keep airdrop recipients updated with respect to all events and progress of Real Trade.

EOS Wallet. Airdropped REALS are EOS native (mainnet) tokens. Recipients will need an EOS compatible wallet to receive the airdropped REALS.

Compatible wallets are:

- » Scatter: <https://get-scat.com>
- » SimpleEOS Wallet: <https://eosrio.io/simpleos/>
- » Infinito Wallet: <https://www.infinitowallet.io>

Recipients will need an EOS mainnet address to receive the REAL airdrop tokens.

Neither Real Trade nor any sites associated with Real Trade's airdrop program are responsible for any wallet choice made by a recipient. Recipients are expected to perform their own research with respect to wallets. The foregoing wallets are merely examples of compatible wallets. Recipients are not to use an exchange wallet.

Verified Users

Users will need to verify their email address and referrals. If Real Trade suspects a user of using fake accounts, dummy email addresses or spamming, Real Trade reserves the right to ban such user(s) and associated referrals from the airdrop program.

Real Trade will require recipients to complete a KYC form prior to distribution of the tokens.

Real Trade will undertake a verification process during and at the conclusion of the airdrop to ensure that all registrations are genuine. Leaderboard results will be adjusted for any removed or banned users.

Recipients are not required to possess EOS in their respective wallet for the airdrop.

Recipients must remain registered with Real Trade. If a recipient unsubscribes prior to airdrop distribution, the recipient will not be qualified for the airdrop. Recipients must remain in the Real Trade Telegram and remain a member of the community group in order to preserve eligibility in the airdrop.

After completion of the form, each registrant receives a unique referral link. The dashboard can be found here: <https://realtrade.ai>

Total Supply and Allocation

Token Allocation of REALS				
Recipient	Number of REALS	Percentage of Total Supply	Timeframe	Purpose
Users	256 billion	10%	Year 1	Airdrop as users sign up
Realtor Community	768 billion	30%	Year 1	Airdrop as realtors sign up
EOS Community	768 billion	30%	90 days	Airdrop
Foundation	512 billion	20%	Years 1-3	Fund Real Trade in the future
Founders	256 billion	10%	Years 1-3	Incentivize Founders
Total Supply	2.56 trillion	100%	—	—

Deflationary Airdrop Model to EOS Community

Total supply of REALS: 2.56T.

Total number of REALS to be airdropped: 1.792B.¹

30% of total supply of REALS will be airdropped to the EOS community: 768B REALS.

163,000 people in the EOS community will receive 100,000 REALS airdropped to each wallet. Any recipient who registers after receiving these tokens will be entitled to register for additional REALS up to a cap of 4,711,656 REALS to each EOS community member.

¹ 70% of total supply of REALS (2.56Trillion)

- » EOS wallets 0-1,630 (the first 1%) receive 10%.
This equals 75.17B REALS at 46,315,465 per wallet.
- » EOS wallets 1,631-8,150 (6,520 wallets) or 4% receive 20%.
This equals 150.34B REALS at 23,058,282 per wallet.
- » EOS wallets 8,151-24,450 (16,300 wallets) or 10% receive 20%.
This equals 150.34B REALS at 9,223,312 per wallet.
- » EOS wallets 24,451-56,450 (32,000 wallets) or 20% receive 20%.
This equals 150.34B REALS at 4,698,125 per wallet.
- » EOS wallets 56,451-121,650 (65,000 wallets) or 40% receive 20%.
This equals 150.34B REALS at 2,312,923 per wallet.
- » EOS wallets 121,651-162,400 (40,750 wallets) or 25% receive 5%.
This equals 37.585B REALS at 922,331 per wallet.
- » Remaining 5% of EOS pool reserved for rewards to incentivize EOS wallets if over 163,000. This equals 37.585B REALS.

EOS Community Airdrop				
Tranche of EOS Wallets	Percentage of EOS Wallets	EOS Airdrop Allocation Percentage	Number of REALS	Number of REALS per Wallet
0-1,630	1%	10%	75.17B REALS	46,315,465 REALS
1,631-8,150	4%	20%	150.34B REALS	23,058,282 REALS
8,151-24,450	10%	20%	150.34B REALS	9,223,312 REALS
24,451-56,450	20%	20%	150.34B REALS	4,698,125 REALS
56,451-121,650	40%	20%	150.34B REALS	2,312,923 REALS
121,651-162,400	25%	5%	37.585B REALS	922,331 REALS
Rewards pool	—	5%	37.585B REALS	TBD

Deflationary Model for Realtor Community

Real Trade distinguishes itself not only from other real estate blockchain projects but also from most other blockchain projects in general because Real Trade allows individual brokers and agents to take ownership in Real Trade.

Real Trade's deflationary airdrop model differentiates Real Trade inasmuch as this airdrop will be a rapid manner in which to bring about adoption and network effects. Some of the greatest salespeople on the planet are real estate agents, and the REAL in the hands of a real estate agent will demonstrate to that agent the profundity and paradigm-creating reinvention of the Real Trade platform. In addition to putting the newly received REAL to use, a real estate agent who receives REALS through Real Trade's airdrop will promote the Real Trade platform to friends, colleagues and to the real estate industry in general, and this advocacy will be articulated with firsthand belief, passion and conviction.

The airdrop models for brokers and agents are set forth below.

30% of total supply of REALS will be airdropped to the Real Estate community:
768B REALS

20% of 768B to brokers = 153,600,000,000B

80% of 768B to agents = 614,400,000,000B

Broker Community Airdrop

Brokers estimated 10,000 in U.S. splitting 153.6B REALS:

- » First 100 brokers (or 1%) will receive 10% (15.3B REALS) of the broker pool. This equals 153,600,000 REALS per broker.
- » Brokers 101-500 (or 4%) will receive 20% (30.6B REALS) of the broker pool. This equals 76,500,000 REALS per broker.
- » Brokers 501-1,500 (or 10%) will receive 20% (30.6B REALS) of the broker pool. This equals 30,600,000 REALS per broker.
- » Brokers 1,501-3,500 (or 20%) will receive 20% (30.6B REALS) of the broker pool. This equals 15,300,000 REALS per broker.
- » Brokers 3,501-7,500 (or 40%) will receive 20% (30.6B REALS) of the broker pool. This equals 7,650,000 REALS per broker.
- » Brokers 7,500-10,000 (or 25%) will receive 5% (7.68B REALS) of the broker pool. This equals 3,060,000 REALS per broker.
- » Remaining 5% of broker pool reserved for rewards to incentivize brokers if over 10,000.

Broker Community Airdrop				
Tranche of Brokers	Percentage of Brokers	Broker Airdrop Allocation	Number of REALS	Number of REALS per Wallet
0-100	1%	10%	15.3B REALS	153,600,000 REALS
101-500	4%	20%	30.6B REALS	76,500,000 REALS
501-1500	10%	20%	30.6B REALS	30,600,000 REALS
1,501-3,500	20%	20%	30.6B REALS	15,300,000 REALS
3,501-7,500	40%	20%	30.6B REALS	7,650,000 REALS
7,500-10,000	25%	5%	7.65B REALS	3,060,000 REALS
Rewards pool	—	5%	7.65B REALS	TBD

Agent Community Airdrop

Agents estimated 1,000,000 in U.S. splitting 614.4B REALS:

- First 10,000 agents (or 1%) will receive 10% (61.440B REALS) of the agent pool. This equals 6,144,100 REALS per agent.
- Agents 10,001-50,000 (or 4%) will receive 20% (122.880B REALS) of the agent pool. This equals 3,072,000 REALS per agent.
- Agents 50,001-150,000 (or 10%) will receive 20% (122.880B REALS) of the agent pool. This equals 1,228,800 REALS per agent.
- Agents 151,000-350,000 (or 20%) will receive 20% (122.880B REALS) of the agent pool. This equals 614,400 REALS per agent.
- Agents 350,001-750,000 (or 40%) will receive 20% (122,880B REALS) of the agent pool. This equals 307,000 REALS per agent.
- Agents 750,000-1,000,000 (or 25%) will receive 5% (30.720B REALS) of the agent pool. This equals 122,880 REALS per agent.
- Remaining 5% of agent pool reserved for rewards to incentivize brokers if over 1M.

Agent Community Airdrop				
Tranche of Agents	Percentage of Agents	Agent Airdrop Allocation	Number of REALS	Number of REALS per Wallet
0-10,000	1%	10%	61.440B REALS	6,144,100 REALS
10,001-50,000	4%	20%	122.88B REALS	6,144,100 REALS
50,001-150,000	10%	20%	122.88B REALS	1,228,800 REALS
151,000-350,000	20%	20%	122.88B REALS	614,400 REALS
350,001-750,000	40%	20%	122.88B REALS	307,000 REALS
750,000-1,000,000	25%	5%	30.72B REALS	122,880 REALS
Rewards pool	—	5%	30.72B REALS	TBD

Deflationary Model For Real Trade User Community

Estimated U.S. population over 18 year of age is 250M:

- 10% of total supply of REALS will be airdropped to the Real Trade user community. This equals 256B REALS.
- First 2.5M (or 1%) will receive 10% (25.6B REALS) of the Real Trade user community pool. This equals 10,240 REALS per user.
- Users 2,500,001-12,500,000 (or 4%) will receive 20% (51.2B REALS) of the Real Trade user community pool. This equals 5,120 REALS per user
- Users 12,500,001-37,500,000 (or 10%) will receive 20% (51.2B REALS) of the Real Trade user community pool. This equals 2,048 REALS per user
- Users 33,500,001-83,500,000 (or 20%) will receive 20% (51.2B REALS) of the Real Trade user community pool. This equals 1,024 REALS per user
- Users 83,500,001-183,500,000 (or 40%) will receive 20% (51.2B REALS) of the Real Trade user community pool. This equals 512 REALS per user
- Users 183,500,001-246,000,000 (or 25%) will receive 5% (12.8B REALS) of the Real Trade user community pool. This equals 205 REALS per user
- Remaining 5% of Real Trade user community pool reserved for rewards to incentivize users if over 246M.

Real Trade User Community Airdrop				
Tranche of Real Trade Users	Percentage of Real Trade Users	User Community Airdrop Allocation	Number of REALS	Number of REALS per Wallet
0-2.5M	1%	10%	25.6B REALS	10,240 REALS
2,500,001-12,500,000	4%	20%	51.2B REALS	5,120 REALS
12,500,001-37,500,000	10%	20%	51.2B REALS	2,048 REALS
33,500,001-83,500,000	20%	20%	51.2B REALS	1,024 REALS
83,500,001-183,500,000	40%	20%	51.2B REALS	512 REALS
183,500,001-246,000,000	25%	5%	12.8B REALS	205 REALS
Rewards pool	—	5%	12.8B REALS	TBD

Distribution of Remaining 30% of REALS

The rest of the distribution of the remaining 30% of the REALS is as follows:

- » 10% to Founders = 256B¹
- » 20% to Foundation = 512B²

Allocation of Funds Raised

Funds raised will be allocated as follows.

The first \$XM raised will be allocated to development and marketing of the GLS and social media functions.

The next \$YM raised will be used to design and build the exchange.

The next \$ZM will be held for the next phase of development and marketing. This will include machine learning technologies, Real Trade smart contracts and DApps to equip the use cases, as well as opening and operation of the Real Trade Think Tank. These amounts will be held in a wallet until the community build is complete.

Unclaimed REALS

Any REALS unclaimed will revert to the Foundation, which can elect to redistribute them.

Dead Man Switch

Real Trade will implement a Dead Man Switch to account for token holders who die.³

1 Thus far, 126.150B REALS have been allocated to existing Founders. This leaves 120.850B REALS to give away to future Founders who help get Real Trade off the ground. All founders have agreed to lock up 90% of their personal REALS for the next two years.

2 This is for the Foundation to sell in the future to in order raise funding for the project and sustain Real Trade for a significant duration. Salaries will be paid through this fund of REALS.

3 In the event of death or incapacitation of a token holder, a switch will automatically be triggered to transfer the associated tokens to the wallet of a designated heir.

Bounty Program

The Real Trade bounty campaign will be launched on August 31, 2018, and will last until March 23, 2019. The bounty program will reward influencers, ambassadors and coders. Participants will be paid with Real Trade tokens at the end of the bounty campaign. Each participant's bounty count will be calculated in accordance with the total number of tokens gained by following the bounty terms. Please note that calculating all participants' tokens may take to a several business days after ending of the token sale.

Bitcointalk Signatures Bounty¹

Tokens allocated to this bounty. Terms include:

- » Must be an active bitcointalk user. All members must post no less than 50 posts having the Real Trade TGE signature by the time the TGE concludes in order to be eligible for a reward.
- » Users with negative trust are not eligible for the bounty campaign.
- » Posts in the alternate cryptocurrencies section are required.
- » Spam is strictly prohibited. Users found spamming will be immediately and permanently disqualified, reported to the moderators, and banned from any other bounty campaign.
- » Using multiple signatures at the same time is prohibited.
- » Users are not permitted to change their signature in the middle of the campaign.
- » Bounty:
 1. Member: x tokens / week
 2. Full Member: y tokens / week
 3. Senior Member: z tokens / week 33
 4. Heroic Member: w tokens / week
 5. Legendary Member: v tokens/ week

Signature campaign instructions:

- » Add the Real Trade TGE signature campaign bb-code matching your account rank to the signature field of your Bitcointalk profile.

¹ Steemit technology will be implemented to achieve this.

- » Fill this form to participate in the Real Trade TGE signature bounty campaign: <http://bit.ly/2xVpcyr>
- » Check the status of your signature campaign application here: “Signature campaign participants list”
- » Make at least 10 quality posts in a week.
- » Check your status in the spreadsheet: <http://bit.ly/2fRJ2G7>

Blogging Bounty

Additional tokens will be allocated to this bounty. All bounty program participants may earn additional tokens by writing and publishing an article/review or create a video about the Real Trade TGE or Real Trade in general. Submit your articles at <http://bit.ly/2y7nhYY>. Tokens are calculated depending on the blog main topic in accordance with the following:

- » Blogs about cryptocurrencies and token sales – x tokens
- » Blogs about blockchain technologies – y tokens
- » Blogs about economics and finances – z tokens
- » Other and aggregator blogs – w tokens

Terms include:

- » Text or video must be original
- » Article text must contain at least 500 word and video must be at least 2 minutes long
- » Text or video must include links to Real Trade TGE and the website where the article or video will be published should have at least 5,000 visitors per month
- » Accepted languages: English, Spanish, German, French, Russian, Chinese, Japanese, Indonesian, Korean, Hindi; All articles and videos will be reviewed by the Real Trade TGE support team, and Real Trade reserves the right to reject any content in whole or in part. Poor quality articles and videos will be declined from the campaign.

Bug Bounties

A smart contract will set forth and enforce the terms and conditions of a bug bounty, whereby any individual who identifies a bug in the open sourced code will be awarded x Real Trade tokens for making the Real Trade team aware of the bug.

An additional bounty of x will be awarded if a remedial plan is proposed, the Real Trade team implements the remedial plan and the bug is eliminated.

Exhibit 1: Real Estate Market Cycles

A real estate market cycle generally follows six stages—recovery, expansion, boom, hyper supply, recession, recovery.¹ In the first stage, the real estate market is recovering from the last downturn. This stage is called the recovery. The market is no longer in a free fall, but has begun to look upward. This phase of the real estate cycle is represented by high (yet stabilized) unemployment, a high number of home foreclosures, and an aversion among the general population to buying real estate.²

The second stage in the cycle is an expansion. In the second stage, normal debt growth finances real estate market expansion, and the debt pays for itself. Real estate values begin to rise.³ As a result of this expansion, real estate developers begin to build new homes and new properties to cater to this demand.⁴

The third stage is a real estate boom. In this third stage, new buyers and speculators extrapolate from the events of the earlier stage and enter the market. These new buyers borrow substantial amounts of money to be able to acquire real estate on the (fallacious) supposition that the value will continue to rise. They heavily rely on future growth of the real estate market to generate profits and base their numbers upon this need. In this stage, a bubble begins to form.⁵

The fourth stage is hyper supply.⁶ This hyper supply is largely caused by builders who are paying more for land and construction than they should, basing their numbers on the belief that rents will continue to rise and thus justify their speculation. House flippers do the same thing, as they pay far too much for property because they know someone else will come and overpay them for the

1 <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>; <https://www.biggerpockets.com/renewsblog/2015/03/06/real-estate-marketanalyze-predict/>

2 <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>

3 Supply is low, and demand begins to grow. This bubble stage does not draw any attention from central banks because there is little impact on inflation or GDP growth. In fact, it is unlikely that these debts will be paid back successfully because the appreciation in real estate value over the short term must end at some point.

4 <https://www.extension.harvard.edu/inside-extension/how-use-real-estate-trends-predict-next-housing-bubble>; <https://www.biggerpockets.com/renewsblog/2015/03/06/real-estate-marketanalyze-predict/>

5 Ibid

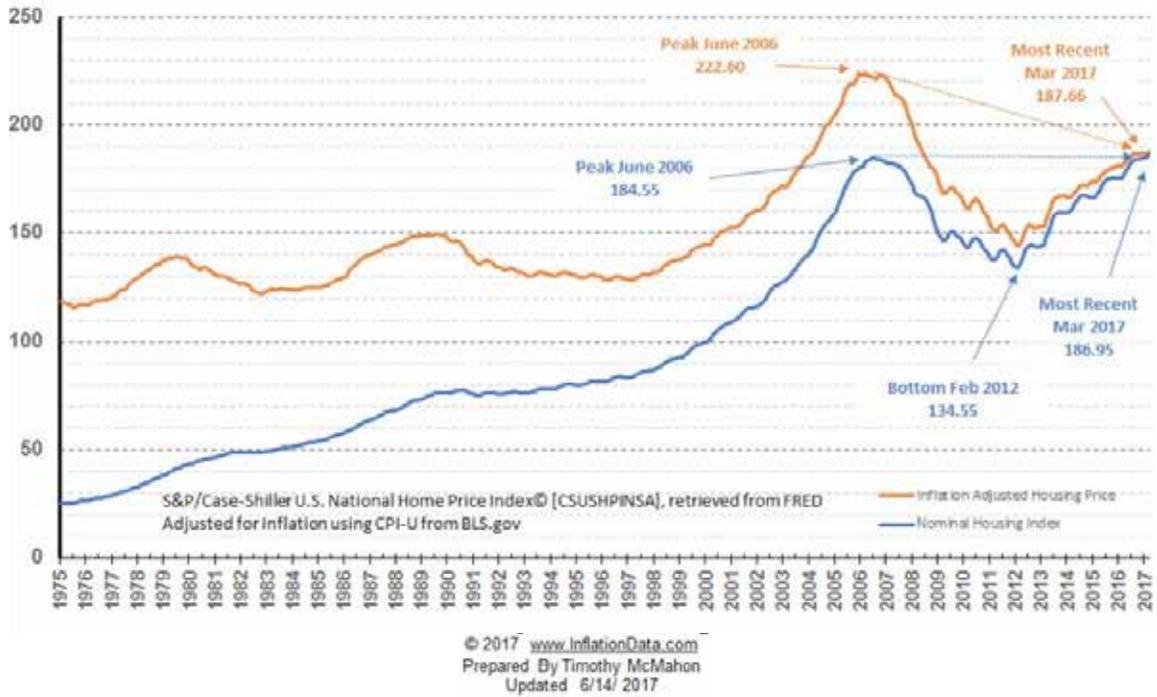
6 Id.

completed flip. Demand during this time begins to level off as the supply built during Phase 3 reaches equilibrium. The supply overtakes the demand, and vacancies begin to rise. For example, in 2008 approximately 50 million people had mortgages out of a total of 75 million homeowners.

In the fifth stage, however, real estate prices stop rising and the bubble bursts.⁷ Fear spreads and property holders rush to exit. The real estate market enters into a recession. In 2008, a sudden drop in real estate prices impacted approximately forty percent of households in the United States. The fear that spread in September 2008 was akin to a tsunami. As property holders seek to exit, the drop in property values becomes precipitous. The mortgage held by a household quickly represents a debt far greater than the property's value. Investors find themselves unable to pay the mortgage with the decreasing rents and increased vacancy. Mortgage holders are forced to foreclose, and a depressed market takes hold for a number of years (the sixth and final phase of the cycle) until the cycle repeats itself.

⁷ Id.

INFLATION ADJUSTED HOUSING INDEX



S&P/CASE-SHILLER HOME PRICE INDICES

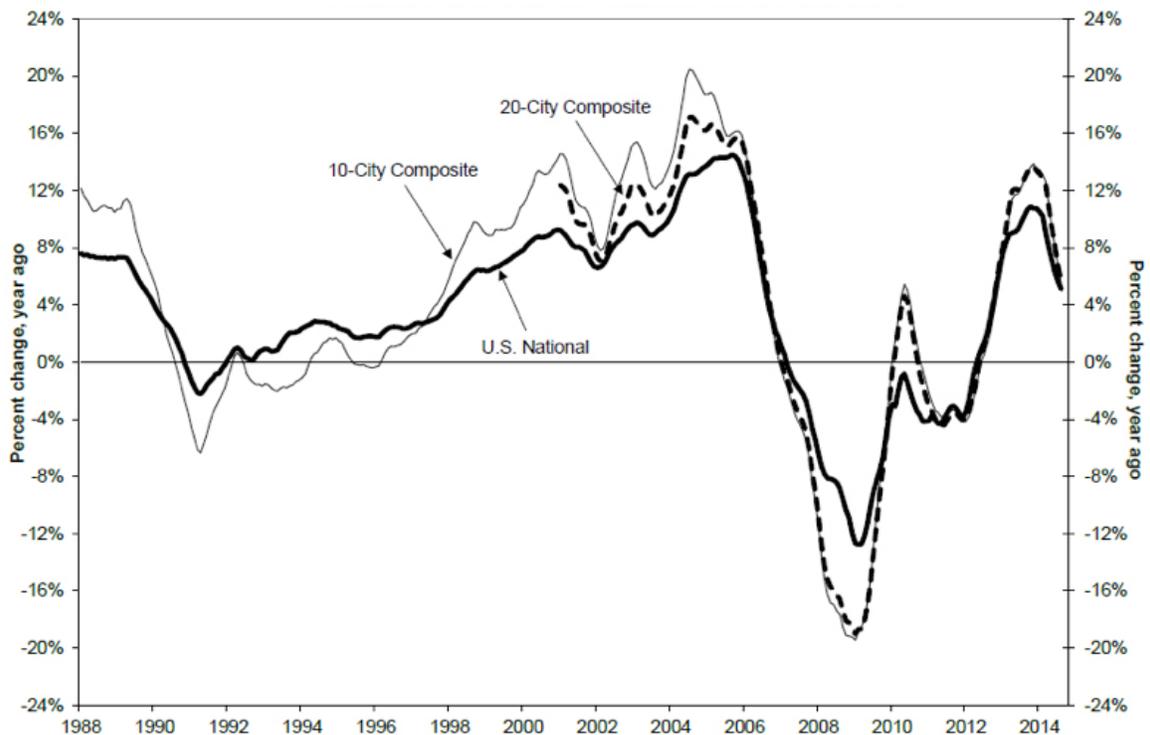
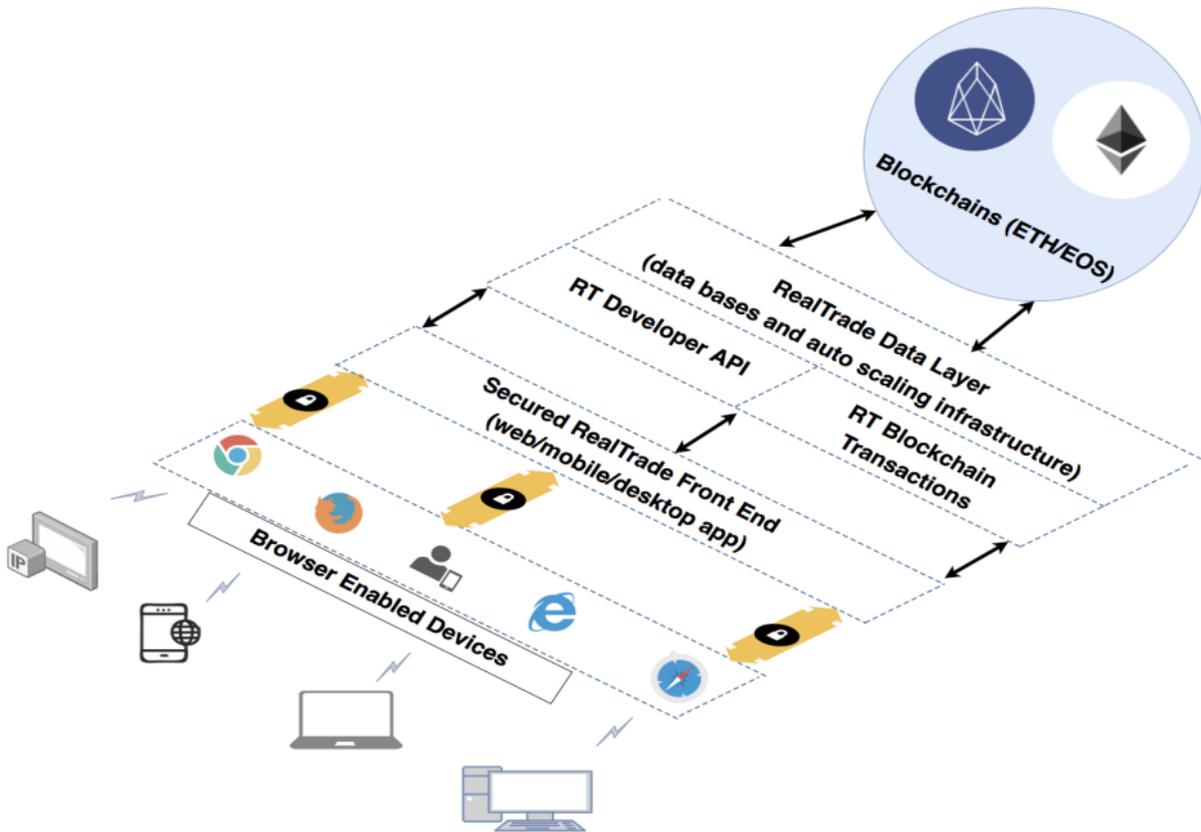


Exhibit 2: Technical Architecture and Design



Real Trade will be running a hybrid of cloud, SaaS and blockchain technologies. The development team will be devoting the final quarter of 2018 to further refining the model set forth below.

Real Trade comprises three different systems integrated to provide an automated end-to-end solution interacting with the EOS blockchain: a native application with End to End Encryption Messaging (E2EE), a Transaction Processing System (TPS), and an Automated Smart Contract

Design

For Version 1.0, all aspects of Real Trade's technology will be open sourced, from design to suggested improvements.

Front-End

The Real Trade Front-End will consist of two different development processes to maximize accessibility.

Web-Based

The Real Token web-app are built with AngularJS, Node, MySQL and HTML5/CSS3. Future versions will replace AngularJS with Reactj and Web Assembly (RUST, C/C++).

Native Mobile

Mobile versions are built with Objective-C for iOS and Java for Android Platforms. Future versions will be in React-Native.

Back-End

Both of the Real Trade web and native versions of the dApp will access the same back-end services. The Real Trade Back-End will consist of three aforementioned components:

1. End to End Encryption Messaging (E2EE)
2. A Transaction Processing System (TPS)
3. An Automated Smart Contracts

E2EE

The messaging component are currently built with Java servers coupled with Apache Spark and Elastic Search for speed.

TPS

The Transaction System will consist of business logic and protocols written in Java and expose an API for transactions. All GET requests will be funneled to endpoints exposed on the TPS.

All transactions will be recorded in the Data Layer consisting of both blockchain and traditional long-term storage technologies.

Smart Contracts

Smart Contracts will be built as ERC-223 compatible modules deployed on EOS as well as Ethereum (as a redundant fallback).

All confirmed transactions will be duplicated into traditional SQL databases to increase speed of 'GET' requests from front-end.

EOS

EOS is a blockchain protocol, network and code powered by its native cryptocurrency, also called “EOS.”¹ EOS is a platform on which to operate smart contracts and DApps² intended for the deployment of industrial-scale decentralized applications through a decentralized autonomous corporation model.³ Computing resources for the operation of the associated code are distributed among EOS cryptocurrency holders. The smart contract platform is designed to eliminate transaction fees and conduct millions of transactions per second.⁴

EOS adopts the delegated proof of stake consensus algorithm to overcome the scaling problems encountered by Bitcoin and Etheruem. EOS Dawn 1.0 was launched on the EOSIO mainnet on June 1, 2018. Programming language to build upon the EOS platform will be WebAssembly (Rust, C, C++).⁵

The main native token, EOS, is a utility token that provides both bandwidth and storage on the blockchain, in proportion to total stake (owning 1% of EOS tokens allows for usage of up to 1% of the total available bandwidth). EOS tokens also allow the owner to cast votes and participate in the on-chain governance of the blockchain, again in proportion to the owner’s stake. Token holders can vote for 21 block producers, who will generate and validate blocks within a 500 ms block time.⁶

Decentralized Channels

Typically, a developer would have to register a channel with the application provider to get access. Think of adding an app to an app store, or a creating a chat bot on a messaging platform.

The purpose of Real Trade is to provide an infrastructure, and allow organizations to control their own data. Practically speaking, this means each channel will point to its own messaging queue, and the queue can be hosted by the owner of the channel. Since all messages are end-to-end encrypted, a channel’s data can be considered private and secure within the channel’s queue and on the user’s

1 “Understanding EOS Resource Allocation for Layman — Steemit”. steemit.com. Retrieved 2018-08-12; Introducing EOS.IO Storage” (PDF). www.github.com. 12 August 2018

2 A smart contract is a piece of computer software code that sets the rules for the exchange of value. In the blockchain/DLT context, smart contracts operate on a decentralized blockchain protocol. DApps are decentralized applications, which is software code that is processed by network by numerous nodes in a blockchain network simultaneously instead of a central server.

3 Stanley, Aaron (2017-06-25). “EOS: Unpacking the Big Promises Behind a Possible Blockchain Contender - CoinDesk”. CoinDesk.

4 What is EOS Blockchain: Beginners Guide – Blockgeeks.

5 Bright, Peter (18 June 2015). “The Web is getting its bytecode: WebAssembly”. Ars Technica. Condé Nast.

6 Ibid.

app. Only the users with access to the channel can decrypt the messages. This allows organizations with strict data security policies or regulatory compliance requirements to confidently follow those policies without depending on third party providers.

Publicizing Channels

Channel registration will be hosted at launch. The channel database will allow anyone to add a channel which can be searched for within the app. Registration will not be necessary. To add a channel, users will either search in the app, or enter a short URL that will deliver channel details in JSON to the app.

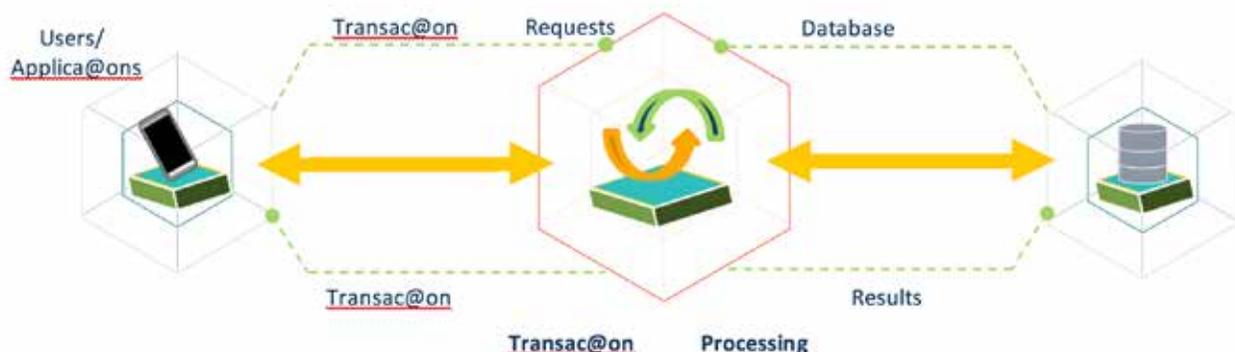
Trusted Channels

In order to prove ownership of a channel, users and organizations can sign a channel's identity and other users' identities with their private keys. As identities are built within the system and a further number of verifications accrue users will start to see a trust rating on identities that have collected numerous signatures. In this way, the community can verify legitimate users and identify possible bad actors.

Further Decentralization

As the platform develops, use of a peer-to-peer node network will be considered to replace the Real Trade-hosted message queue for user to user chat. These nodes will be able to earn REALS for the work they perform helping keep the network alive and functional. In-app search databases, identities, and verification signatures may also be moved to these nodes, allowing for further removal of any centralized APIs.

The Energy Consumption Protocol enables rapid development of secure communications, apps, and rewards delivery in the energy consumption space, catering to users, providers, and developers within the community.



Real Trade uses the Transaction Processing System (TPS) to handle events related to all transactions (Token Distribution Events, Licenses, etc.) on the platform. The system is built to optimize concurrency in its distributed client/ server system.

This architecture allows Real Trade’s application to perform transactions without being subjected to any geographical constraints while at the same time allowing instantaneous transactions to take place on its application with low latency and high volumes.

The application also utilizes different transaction management schemes (concurrency control, database recovery, query processing), logging, and caching schemes to allow for execution and updates to take place without affecting dependent systems. The TPS performs events management for all transactions, including handling of billing and reporting.

It also uses a mobile transaction processing system to improve concurrency. A Mobile Database System (MDS) in a distributed client/server system enables processing of all transactional activities to take place in different modes when the client is connected, disconnected or intermittently connected. This mechanism allows for the mobile TPS system to handle sharing of partial states and status among transactions while also customizing isolation properties of transaction for error handling.



End to End Encryption (E2EE) Messenger

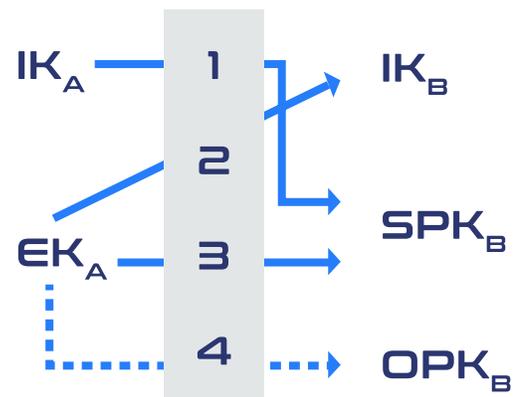
Real Trade's native application is an asynchronous mobile messaging application which utilizes the open whisper system (OWS), which is the leading end-to-end encryption messaging system in the industry. OWS is used by the likes of Whatsapp and Facebook messaging app to provide their users with secure channels of communication which are encrypted. Real Trade's messaging service uses a combination of asynchronous key agreement protocols like X3DH which enables one party to create a message encrypted session and use that that session to encrypt the subsequent messages even of the recipient is offline.

The asynchronous system is then combined with ratcheting algorithms like Double-Ratchet allows the sender and the receiver to keep communication channels open between two parties with compromising their messages. The combination of these two protocols is called the Sesame algorithm which uses sessions to support the end-to-end encryption between the sender and the recipient. This allows for users to be added at any point in the communication channel without losing its encryption functionality.

The X3DH algorithm uses the following parameters to create its secret key:

- » Curve: X25519 or X448
- » Hash: 256-bit or 512-bit hash function (e.g., SHA-256 or SHA-512)
- » Info: ASCII string identifier
- » IKA = Identity Key A
- » IKB = Identity Key B
- » EKA = Ephemeral Key A
- » SPKB = Signed PreKey B
- » OPKB = One-time preKey B

This diagram to the right shows the relationship between the key parameters required for the X3DH algorithm to initiate. In order to provide replay protection and avoid key usage, a combination of ratcheting protocol is to be used to generate a freshly generated DH output to make sure key generation are randomized and no key reuse happens.



Conclusion

Real Trade's mission is to bring integrity, transparency and efficiency to the global real estate market via blockchain technology.

Today's methods of listing properties and/or obtaining leads imposes costs and burdens to hard working real estate agents and other people in the real estate industry. These costs and burdens arise from the bureaucracy and inefficiency of over 900 boards in the United States alone (and sometimes no systems in some other countries). Moreover, these boards scrape, grab and export a real estate agent's hard earned data to portals and firms such as Zillow and Redfin.

More broadly, the real estate boom and bust cycle has become dangerously pronounced over the previous two decades, resulting in new hazards to middle class homeownership. Wealth transfer invariably funnels upward from the middle class to elite hedge funds and financial institutions, while the dream of homeownership is imperceptibly eroding.

Real Trade's solution is to create a platform that bears three dimensions:

1. A free of charge Global Listing Service that enables any party to list (or search for) any property for sale, rent or trade.
2. A decentralized social media platform that enables end users to rate one another reciprocally as they interact in real estate transactions. End users can build social equity, source support services (lending, trades) from community members who have built social equity in the ecosystem or even share tokens with community members who are deemed to contribute value to the ecosystem (uploading valuable content, for instance).
3. A free of charge exchange that enables end users to:
 - » Trade REALS for other cryptocurrencies and/or fiat, and
 - » Create, trade and tokenize NFT sub-assets that represent ownership of real property

This solution holds the possibility of enabling end users to take part in, improve and govern a global real estate ecosystem that enables actors in real estate to build the real estate business they always wished to create. Relationships will form on the platform so as to allow for meaningful interaction among professionals in the real estate arena. The value proposition of the real estate agent will be restored, if not augmented to a higher order of magnitude.

Real Trade's airdrop model to distribute REALS to real estate agents holds the possibility of contributing to rapid and broad adoption of the Real Trade platform in particular and blockchain/DLT in general.

Real Trade will disintermediate the real estate industry by removing middle parties that currently take a piece of the hard work performed by everyday people. Real Trade will preserve and redirect the value of hard work performed by everyday people so that the dream of homeownership becomes a sustainable reality.

Real Trade will unlock the global real estate value and introduce a new paradigm of for real estate in which all parties enjoy the optimal experience in their relationship with property and with one another.

PLEASE JOIN US ON THIS WONDERFUL JOURNEY.