

MY PLACE X

Blockchain Technology as Global Accessible Address and Identity System.

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1 BUSINESS AND FUNDING MODEL

1.1 *Introduction*

This project is in part a humanitarian project and in part a business opportunity. The main purpose is to provide an address and identification to the many people that are not part of the formal industry and uplift them to a state where they can become part of the modern civilisation. It is not the objective to eliminate the current system, but to enhance it. Traditional and selected information can be contained in a 2D bar code, allowing easy automatisisation of postal services and sorting.

However, it is not to say that the business model can not be viable. This system will also be used by more affluent people in the establish developed societies, since it provides so much more than just a physical address. Transaction fees will be directly proportional to the amount of kb to be processed. Transaction fees are to be determined by the Node and server operators in a voting system. Higher fees can even be charged for more developed areas, which can be considered to be able to afford it.

The addressing part of the system is not the only function that My Place X will process. The system will be capable of handling so much more information, e.g. KYC, ID and Passport Information, Next of Kin and other information, Banking details if so desired, etc., whatever is useful and necessary for the User and End Users. Terms and conditions of the system will prevent End Users to permanently store sensitive information, such a banking details and identification information on their servers, thus eliminating access for hackers to the users personal data.

With an address system for more than 3 billion people, who are not part of the current formal sector, a large number of businesses (end users) can benefit and grow. Below is a list of envisaged End Users.

- Online stores
- Banks
- Governments
- Courier and postal services
- Third parties and entrepreneurs, meaning businesses that have not even been created yet.
- Manufactures of consumer products
- Stores that provide credit facilities
- and many more.

We are aware that we are a group of people not very well known in the Crypto community. We are all from South Africa, where VC funds are very scarce and therefore Traditional Start-ups have a hard time raising funds. However, it has been shown over time, and from personnel experience, that this small country at the tip of Africa can produce some amazing innovative ideas and products at a very cost effective and competitive manner. Examples are the Luno Exchange, the [Status](#) and [Loom Network](#), the Lead Developer of Monero, the recently-launched [TariLabs blockchain incubator](#) and many more.

1.2 Project Funding Objective

We would like the following to happen with our funding model

- Even and wide distribution of server/node providers, preferable more than 5 in each country, especially developing countries.
- Participation of World Organisation and Charitable entities.
- Get government sectors involved.
- Long term investment that will benefit the system and not attract “get rich quick” investors.
- Allow enough funds to market the system and get sufficient adoption in developing countries.
- Prevent a few investors to obtain a large portion of the available token.
- Allow the Spot-X to earn a small portion of funds (by running nodes and server) during the first 3 years for development of software systems and to allow it continuously improve the software and adoption in that period.
- Open Source the software after 3 years and allow the community to take over the project.
- Developer incentives should be aligned
- Retain a percentage of the transaction fees into a central fund. Nodes and servers operators can then vote on how these funds are spend. Hopefully this will lead to further advertisement and adoption after the first 3 years have expired.

Due to the uncertainty of legislation, the SEC and the fact that the USA exports its legal system, all USA citizens are prohibited from taking part in this ICO. Team members of Spot-X Limited have been innocent victims of the FBI raid on BTC-e and are thus familiar with the USA judicial system.

1.3 Spot-X

Spot-X is a software development company and the developer of the My Place X project and code base. Spot-X will and does not sell any shares or equity in Spot-X and therefore investors have no rights to any income, profit or equity in Spot-X.

Spot-X will sell tokens, the MPXT token, that functions as a form of licence fee for the software that runs the My Place X system. The My Place X project and Spot-X are two complete different entities.

1.4 MPXT Tokens

There is a minimum number of MPXT tokens that are required to run the software. Investors should consider this as the licence fee to run a single node and server. Each node and server will process transactions and thus earn a transaction fee.

The more MPXT Tokens an investor own, the more nodes and servers he may operate and thus earn a return on his investment. For simplicity the investor does not have to run a node and server for each "licence" he own, but can combine them, since the number of transaction each node and server process is directly proportional to the amount of MPXT tokens the Node announces to the network. This is called Proof of Stake.

1.5 Proof of Stake

We plan on implementing a distributed Proof of Stake that deviates from the existing models. Any person or entity can become a node and server should they desire to do so. The only requirement is that they hold a minimum quantity of MPXT tokens and have proper IT infrastructure. We actually encourage investors to participate in serving the network and have as wide a distributed network of nodes and servers as possible. Our Stake of Proof will be based on a sequential list of nodes and servers to process transaction, based on their Proof of Stake, and allow all nodes and servers to earn a fair return proportional to that their commitment.

There will also be a consistent automated measurement of the quality of the Nodes and Servers, where, should any node and server be found to under perform, they will be removed from the list, and thus from serving the system, for a fixed period of time. Repeated offenders will be removed permanently from the system and will have to re-apply to the other network operators to be included again. Re-admission will be determined based on voting tallies.

The My Place X system does not require mining nor implement more complicated Bitcoin protocols to deal with "Double spending" etc. The objective is to have fast and reliable transaction throughput per second.

1.6 Transaction Fees

We decided not create another digital cryptocurrency to pay for the transaction fee. At launch My Place X will select one or several of the more established coins to pay for the service.

The system will then be integrated with the network of these coins and partnerships will be created.

1.7 Raising funds through ICO

Funding of the My Place X Project will consist of 2 phases, A Pre (Phase) ICO and a Main ICO. We tried to balance the necessary fund required to start the project with the risk to be taken by investors Before any concrete code is available. We therefor elected to sell 2% of the available tokens at a minimum price, which is a 50% discount to the final minimum price to be sold in the Main ICO.

We are Cryptocurrency believers and thus all tokens will be sold as an ERC20 Token on the Ethereum Blockchain. The price of MPXT Token is also fixed against the price of an ETH coin.

The minimum price is just that. Investors may offer a higher price and thus will gain preference in the allocation of the tokens.

The total number of MPXT tokens issued is 1 000 000 000 MPXT (1 Billion).

The following terms as thus applicable. Please read our Terms and Conditions for the token sale.

Phase 0 ICO

Soft Cap:	20 000 000 MPXT Tokens (2%)
Hard Cap:	30 000 000 MPXT Tokens (3%)
Minimum Price:	0.00025 ETH
Start Date:	24 November 2018 @ 23:59 UTC
End Date:	15 December 2018 @ 23:59 UTC

Main ICO

The Main ICO will be performed in an initial offering, lasting 1 week. There after their will be 300 daily offers lasting 24 hours.

Initial offering lasting 1 week:	100 000 000 MPXT Tokens
Daily offering for 300 days:	2 000 000 MPXT Tokens
Minimum Price:	0.0005 ETH
Start Date:	January 2020

Retention of Tokens

Reserve for 3 years:	100 000 000 MPXT Tokens (10%)
Team incentive:	80 000 000 MPXT Tokens (8%)

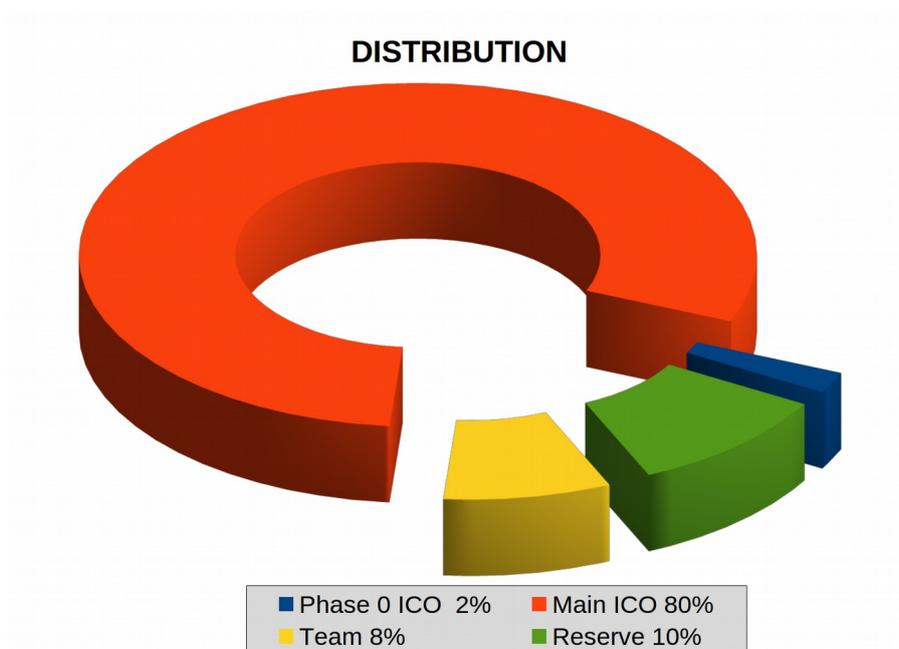
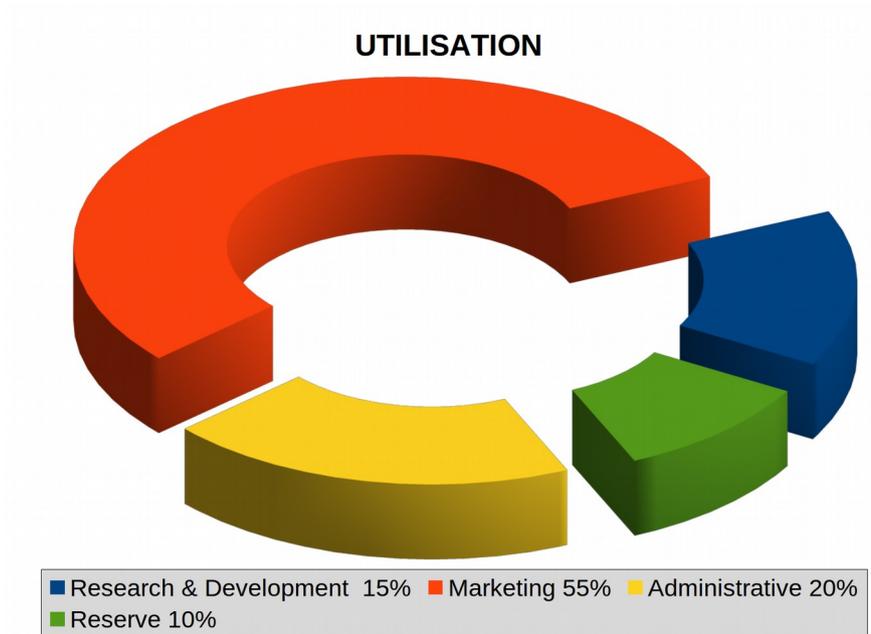
The Main ICO will be launched together with the launch of the My Place X Blockchain.

MPXT Tokens will only be listed on an exchange for trading in December 2020. We are looking for long term investors that will walk the path with us and make the My Place X Project a success.

The minimum required number of MPXT Tokens to run a node and server is 10 000 MPXT.

1.8 Token Utilisation and Distribution

The following charts indicate on how the tokens will be distributed and utilised after the Main ICO.



1.9 Marketing and System Acceptance

Naturally the success of any venture is not guaranteed and Spsot-X Limited makes no promises or provides a guarantee that the My Place X project will be successful. Please read our Terms and Conditions and the Contract Terms you enter before you invest in this venture.

We consider the marketing of the system as of paramount importance and a large portion of our target market are the technology illiterate part of the worlds population. Therefore it is important that our user interfaces are as simple as possible and require very very little technical skills. Coins for transaction should be easily available. Examples would be vouchers distributed by local shops, NGO's, charity organisations, churches and other religious institutions, local governmental organisations in exchange for community work, interphone transfer from friends and independent sales agents or more technical savvy users, or cellphone networks, using airtime/network data as payment. The choice of cryptocurrency selected for payment of transaction fees is thus very important.

It is also important that Governmental organisation and the private sector are involved and accept the system. Therefore a lot of liaison with these institutions will be encouraged.

In order to get the system adopted worldwide, it is our wish that investors in all countries take part in the initial ICO, and that these investors are not there for the profit only, but also would like to assist with the upliftment of the population in their country. In the end, the more people use the system, the more traffic there is, and the more profit is to be made. We therefore hope that the investors will perform some of the marketing, and if possible, use their political connections and business contact, to promote the system.

With the aid of the special fund address, which is funded by the 10% retention from the transaction fees, the node and server operators can use the voting system to determine on how these funds are spend. Typical proposal would be for marketing, adoption, NGO funding to increase adoption, faucets for poor people, My Place X ambassadors in various countries, etc.

Being part of the BRICS group of nations as well as the African Union, the continent with the most to gain from this system, is seen as a great benefit and we will take every opportunity that these these grouping provide access to.

We plan in contacting NGO's and Charity Organisation in various countries and appoint "ambassadors" (paid) to market the system and distribute vouchers, etc. All of these organisation and persons will be thoroughly vetted before appointment.

The above would require substantial effort of marketing. Therefore about 55% of the all ICO funds will be used for marketing. The more funds we raise the more we will be spending on marketing.

Marketing will also be performed using traditional means, e.g. advertisement in printed and online publications, blogs, technical sites, etc. This marketing effort will be restricted to advertising the project and system and not for the ICO.

Read More about the My Place X System:
https://myplacex.io/documents/The_My_Place_X_System.pdf.