

Terms Of Token Use

07.08.2017

This terms define terms of use of Vibehub smart contract and tokens on the decentralized distributed Ethereum blockchain.

Nature and use of smart contract and tokens.

Vibehub smart contract (hereinafter 'smart contract' or 'software') is a software deployed and working on the decentralized distributed Ethereum blockchain (hereinafter 'Network') at the address 0x882448f83d90B2bf477Af2eA79327fDEA1335D93

This software was initially developed and deployed by Vibehub.io (hereinafter "Company," "we," or "us"). VIBE and VIBEX tokens (hereinafter 'tokens') are part of the software and ensure its interaction with the Network. By using smart contract, including it's tokens you expressly acknowledge and represent that you (hereinafter 'User' or 'you') have carefully reviewed and accepted this agreement between you as a User and the Company. This agreement is deemed to be concluded between you and the Company on the date and time you start using the Software.

THE SOFTWARE, INCLUDING TOKENS IS PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. IN NO EVENT SHALL THE AUTHORS OR COPYRIGHT HOLDERS BE LIABLE FOR ANY CLAIM, DAMAGES OR OTHER LIABILITY, WHETHER IN AN ACTION OF CONTRACT, TORT OR OTHERWISE, ARISING FROM, OUT OF OR IN CONNECTION WITH THE SOFTWARE OR TOKENS, OR THE USE OR OTHER DEALINGS IN THE SOFTWARE OR TOKENS.

Purpose of the smart contract and tokens.

The purpose of the tokens is to be used in the vibe hub software platform for digital assets and other digital content and services provided by the independent users of the platform (hereinafter 'Digital assets'). Digital assets are virtual items that can be used in a users virtual space. The typical function of these virtual items: changing the appearance of a player's in-app avatar, environments, or equipment. Tokens can by used as a 'game currency' (see https://en.wikipedia.org/wiki/List_of_fictional_currencies#Video_games) , and are not intended to be a currency, digital currency, security, commodity or any other kind of financial instrument. Using software, including tokens, is not intended to produce any financial income. Tokens should not be exchanged or sold for money or for any kind of financial instruments or tangible goods.

Description of the software

Code of the software is open sourced and published on <https://github.com/amack2u/VibeHub>
Due to the nature of the Network code of the working software can not be changed after deployment. The number of tokens implemented in the software: 267 000 000, software does not allow to change the number of implemented tokens after smart contract is deployed on the Network.

Token exchange

The company provides exchange of tokens for digital assets and for ETH using smart contract and other software developed by the Company. At the same time, the company does not guarantee the availability of such an exchange at any time, either as it does not guarantee the exchange of a certain quantity or type of Digital assets. Exchanges are provided by the Company on an “as is” basis, the Company will not provide any refund of the exchanges under any circumstance.

Dispute resolution

Any dispute, controversy or claim arising out of or relating to this agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the [IACC Arbitration Rules] (https://github.com/Cryptonomica/arbitration-rules/tree/master/Arbitration_Rules/IACC) in the version in effect at the time of the filing of the claim.

And unless the parties agree otherwise in writing:

- The language to be used in the arbitral proceedings shall be: English
- The arbitral tribunal shall decide ex aequo et bono.

Any dispute arising out of or related to this agreement is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals

Force majeure

The Force Majeure (Exemption) clause of the International Chamber of Commerce (ICC Publication No. 421) is hereby incorporated in this contract.

Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

Other provisions

These agreement and terms are not boilerplate. If you disagree with them, believe that any should not apply to you, or wish to negotiate these terms, please contact us at info@vibehub.io and immediately stop using software. Do not use software until you agreed upon this agreement and terms of use.