



## Satoshi Island West Cliff Land NFT Deed

This Satoshi Island West Cliff Land NFT Deed (this “**Deed**”) describes the legally binding rights obtained by a Holder of any West Cliff token from the Satoshi Island Land NFT Deed Collection issued by Satoshi Island DAO LLC, a non-profit limited liability company registered in the Marshall Islands (“**Satoshi Island DAO**”).

### 1. Definitions

“**Satoshi Island**” refers to Lataro Island located in East Santo, Vanuatu.

“**Holder**” refers to the person, persons or entity that owns an Ethereum address, holding Land NFT Deeds where proof of such is recorded on the relevant blockchain, and where the individuals or group who own the Ethereum Address are in possession of the applicable Private Key and/or can prove ownership by signing a transaction on the blockchain.

“**Land NFT Deed**” means one of a collection of 18,520 ERC-1155 tokens issued by Satoshi Island DAO.

“**Convert**” means the process of exchanging Land NFT Deeds into a Land NFTs, as more particularly described in Clause 3 below.

“**Land NFT**” means one of a collection of 21,000 ERC-721 non-fungible tokens issued by Satoshi Island DAO each representing 1/10<sup>th</sup> of a Block Of Land within a geographical location defined in the metadata of the token, which may be converted into non-fungible property tokens “**NFTs**” as more particularly described in the Satoshi Island Land NFT License Agreement which is cryptographically hashed to IPFS and viewable through the IPFS network or any gateway by entering the following:  
QmRhHe5WBhEHZqbUXTxbaCeHNWyFLfwBFh1i31XfDK7fgX

“**Block of Land**” refers to one of the 2100 Blocks Of Land on Satoshi Island, each of which measures approximately 18 meters by 20 meters (approximately 360 square meters or 3,875 square feet) of which 1852 are available to Land NFT Deed Holders via the conversion process more particularly described in Clause 3 below.

“**Area**” refers to the characteristics described in the token name of Land NFT Deeds in the Satoshi Island Land NFT Deed Collection, which correspond to seven real-world geographical locations of various Blocks of Land on Satoshi Island as depicted in relation to this Deed in the Site Plan in accordance with Clause 6 and expanded upon in the Site Plan of the Satoshi Island Land NFT License Agreement which is cryptographically hashed to IPFS and viewable through the IPFS network or any gateway by entering the following: QmRhHe5WBhEHZqbUXTxbaCeHNWyFLfwBFh1i31XfDK7fgX

“**Acquired Land NFT Deed**” means a Land NFT Deed that has been purchased or otherwise received where the receiver can be considered the Holder as defined above.



## 2. Ownership

The Holder acknowledges and agrees that Satoshi Island DAO owns all legal rights, and interest in and to grant access and development rights to the land on Satoshi Island. The rights that the holder has in and to any Acquired Land NFT Deed is limited to those described in this Deed. Satoshi Island DAO reserves all rights not expressly granted to the Holder in this Deed.

## 3. Converting Land NFT Deeds To Land NFTs

Land NFTs Deeds in the Satoshi Island Land NFT Deed Collection can be converted to Land NFTs at a 1 to 1 ratio from the Area described in the Land NFT Deed token name via the Convert process encoded in the Land NFT smart contract provided by Satoshi Island DAO. During this claim process the Holder will be randomly assigned "Traits" as described in the Site Plan of the Satoshi Island Land NFT License Agreement which is cryptographically hashed to IPFS and viewable through the IPFS network or any gateway by entering the following: QmRhHe5WBhEHZQbUXTxbaCeHNWyFLfwBFh1i31XfDK7fgX

## 4. Satoshi Island DAO Obligations

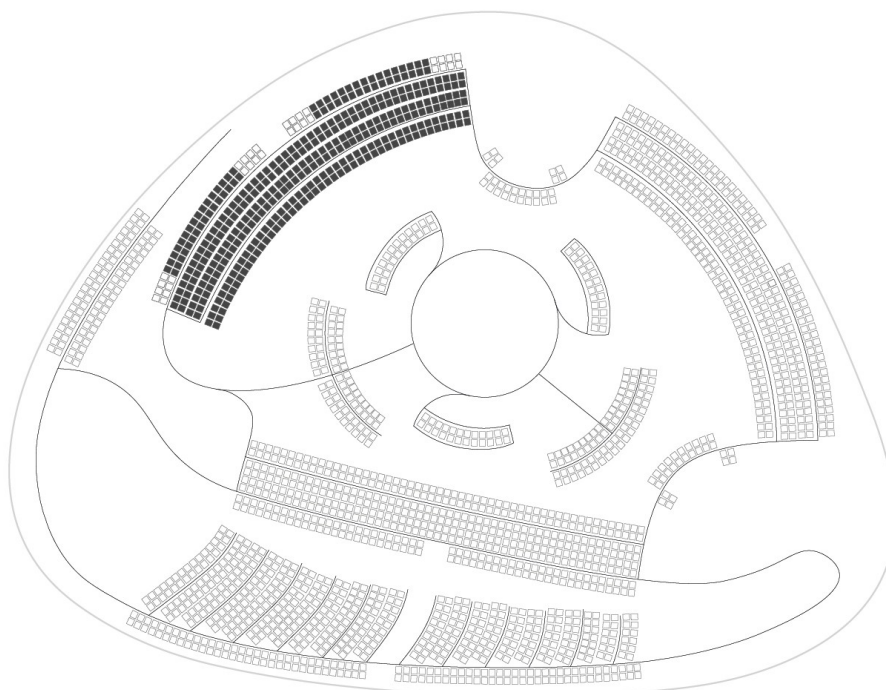
- (a) Satoshi Island DAO shall develop and deploy a smart contract that allows The Holder to Convert Land NFT Deeds into Land NFTs.

## 5. Term

The terms of this Deed shall apply to the Holder for as long as that person, persons or entity remains the Holder. If at any time The Holder sells, trades, donates, transfers or otherwise loses or relinquishes control of Acquired Land NFT Deeds for any reason, the Holders rights granted under this Deed will immediately expire with respect to those NFTs without the requirement of notice and all rights will be transferred to the new Holder.

## 6. Site Plan

Depicted as filled rectangles in the illustration below is the approximate location of Blocks Of Land relating to this Deed in the Area described as West Cliff which is made up of a total of 382 Blocks of Land of which 350 are represented by this Satoshi Island West Cliff Land NFT Deed.



## 7. Limitation of Liability

In no event will Satoshi Island DAO be liable to the Holder for any special, incidental, exemplary, indirect, punitive, financial or consequential damages (including loss of profits) with respect to the subject matter of this Deed, whether such liability arises from any claim based upon contract, warranty, tort (including negligence), strict liability or otherwise, and whether or not the Holder has been advised of the possibility of such loss or damage. Satoshi Island DAO's aggregate liability under this Deed shall only be to provide what is described in Clause 4 of this agreement and shall not extend to any financial liability. The foregoing limitation of liability shall only apply to the extent permitted by applicable law. In no event will Satoshi Island DAO be liable for any inability for the Holder to access the Acquired Land NFT Deeds as a result of any downtime, failure, removal, termination or other disruption relating to (a) the servers upon which the Acquired Land NFT metadata is stored; (b) the relevant blockchain platform; (c) NFT wallet; or (d) any NFT marketplace.

## 8. Dispute Resolution

This Agreement will be governed by, and construed and interpreted in accordance with, the laws of the Republic of the Marshall Islands, without regard to its conflicts-of-law principles. Any dispute arising out of or relating to this Agreement may be brought and adjudicated only in the courts in the Republic of the Marshall Islands and the Holder submits to the exclusive jurisdiction of such courts and waive any objections based upon improper venue or inconvenient forum. Neither Satoshi Island DAO nor the Holder will seek to litigate any claims against the other on a class action or representative party basis and shall pursue any claims solely on an individual basis.

## 9. Miscellaneous Terms

This Deeds constitutes the complete understanding and agreement of the Holder and Satoshi Island DAO with respect to the Acquired Land NFT Deeds and supersedes any and all prior or contemporaneous written or oral agreements between the Holder and Satoshi Island DAO with respect to the Acquired Land NFT Deeds. The language of any clause or term of this Deed will not be construed for or against Satoshi Island DAO. A waiver by either the Holder or Satoshi Island DAO of any of the terms and conditions of this Deed shall not be deemed or construed to be a waiver of such term or of any subsequent breach thereof. All rights, remedies, undertakings, obligations, and agreements contained in this Deed shall be cumulative and none of them shall be in limitation of any other remedy, right, undertaking, obligation, or agreement of either the Holder or Satoshi Island DAO. If any provision of this Deed is held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the validity, legality, and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby and shall remain in full force and effect as if such illegal, invalid, or unenforceable term had never been included in the Deed. Nothing contained in this Deed shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the Holder and Satoshi Island DAO, and neither the Holder nor Satoshi Island DAO shall have authority to contract for or bind the other in any manner whatsoever. This Deed is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.





### **Certification of Satoshi West Cliff Land NFT Deed**

By means of deploying the Satoshi Island Land NFT Deed smart contract  
Satoshi Island DAO LLC certifies this West Cliff Land NFT Deed.



21<sup>st</sup> July 2022  
Satoshi Island DAO