

Universal Linking Network (ULN)

Whitepaper



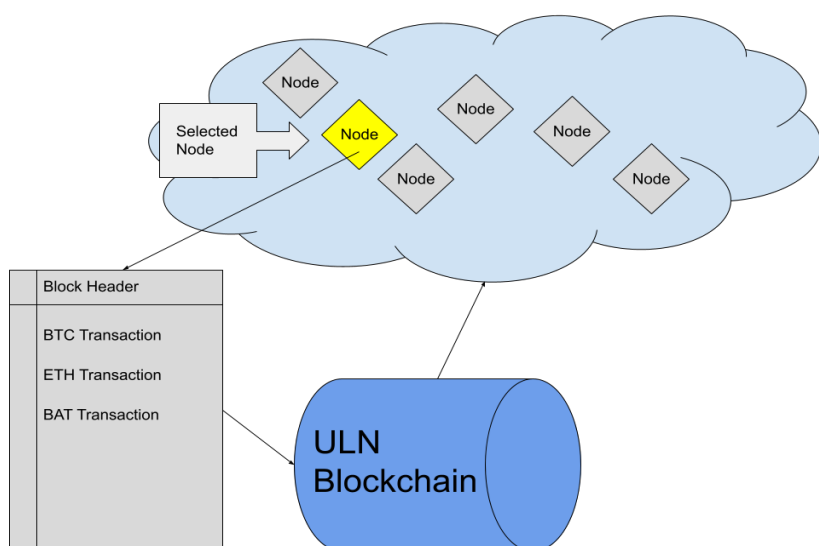


Introduction

Rising demand and adoption of blockchain technology has greatly outgrown the supplying capabilities of the main blockchains. Bitcoin and Ethereum are often inundated with transactions that overload their networks, accounting for massive traffic and long waiting periods. Such proof of work (POW) blockchains have proven to be quite power-consuming and expensive to operate, inevitably resulting in continually rising transaction fees and overall inefficiency. Further adding to the problem, Ethereum network ERC20 tokens require ETH for

gas (transaction fee). As the gas fee increases on Ethereum, so does the gas fee for any ERC20 token. Evidently, these issues make future mass adoption of cryptographic blockchain technology more difficult. As a result, the Universal Linking Network (ULN) exists as a level 2 solution provided for all networks to interact smoothly, hence --Universal-Linking-Network--. This solution is only possible through the power of linking nodes geared towards maintaining a proof of authority (POA) blockchain.

Solving the fee problem



The Universal Linking Network is the central level 2 solution for all other blockchains. This means assets can be moved onto the ULN Mainnet by using linking nodes. Linking nodes lock the original asset and mint a digital representation of that asset onto the ULN: this keeps the asset and its digital representation at a 1:1 ratio.

When a user wants to get the original asset back, they simply send its digital representation back to the linking node, which unlocks the original asset while burning its digital representation. This method ensures that a digital asset on the ULN network is always backed up by the same supply of the original asset. This process is called asset token-wrapping.

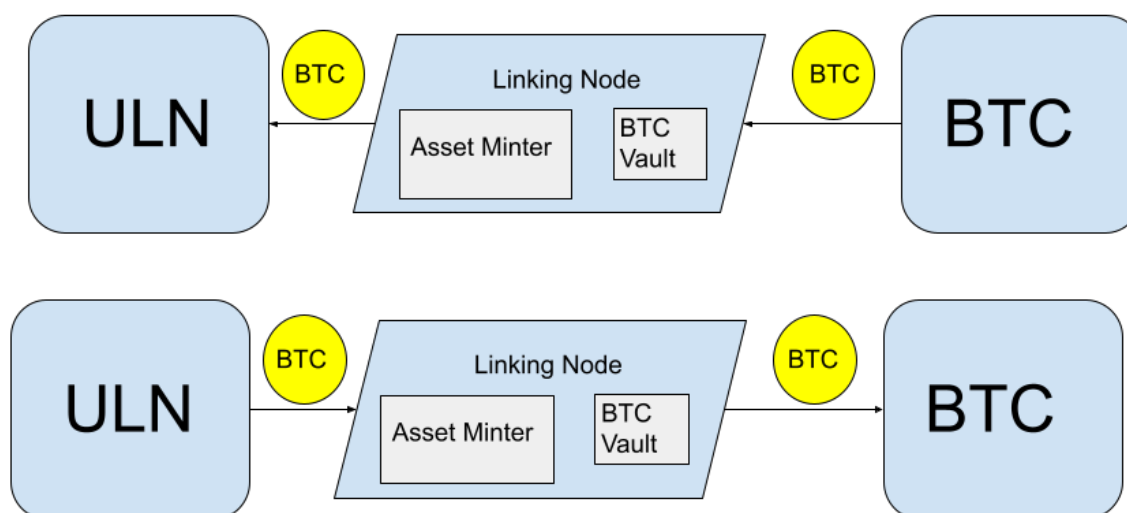
The power of linking nodes



Today there are several existing network solutions to move assets from one blockchain to another and they are called bridges. Linking nodes are much like these bridges in that they bridge two networks together. In ULN, a linking node is a bridge between the ULN and other networks. Each network with a *dedicated linking node* that connects it to the ULN, for example: Ethereum, Cardano, Binance Smart Chain, Bitcoin, etc., each one connected to the ULN blockchain through a *dedicated linking node* that stores the real assets safely in a vault while allowing users to interact free of aforementioned constraints other networks present. By doing this, the initiative promotes the creation of more decentralized ecosystems where assets are transferred and exchanged freely and openly.

All coins are native coins

Unlike other blockchains, the ULN doesn't have a native coin. This is due to a problem the ULN Team is attempting to solve. Ethereum was designed to be a decentralized supercomputer, one of the more popular smart contracts ran on the Ethereum network is the ERC20 standard (tokens). While the Ethereum network ecosystem worked well for tokens; we didn't see it as the best solution when thinking about assets. The problem comes when you want to move a token around, take BAT as an example: if user A wants to send BAT to user B, user A requires ETH to pay for the gas fee. While this is not a big problem in and of itself, the usefulness and practicality of BAT is diminished as ETH is required to complete the transaction, especially considering the high fees required to do so. In contrast, when BAT is moved to the Universal Linking Network, it's treated as a native coin since all assets on the network are treated as native. So if the user wants to make a transaction of BAT on the ULN, they pay the transaction fee in BAT.



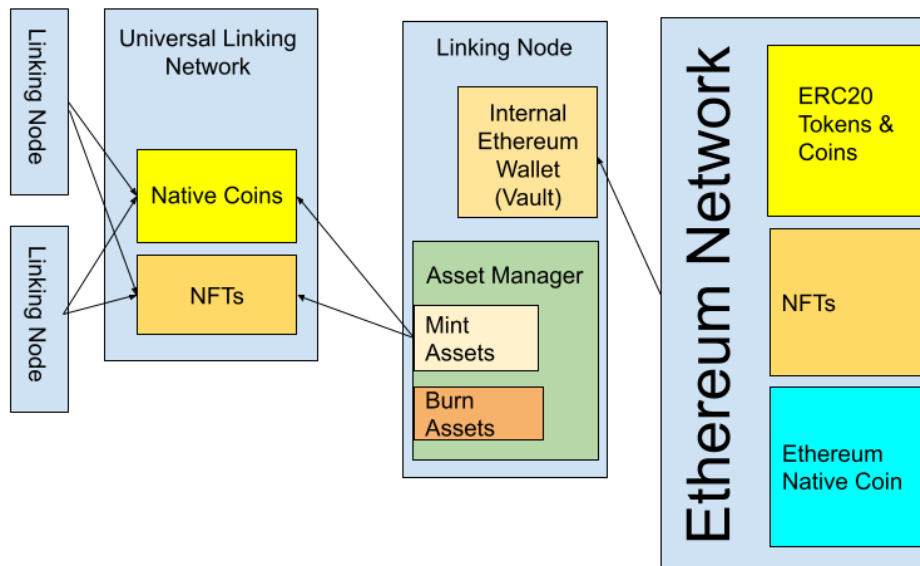
"When a user is making any transaction on the ULN, the transaction fee is always paid in the token being used".

By treating every coin on the ULN as the native coin, we remove the requirement of having other coins in order to process a transaction. The network also solves the problem of high transaction fees by using proof of authority (POA). Therefore, by moving coins from a proof of work (POW) blockchain (such as Ethereum, or Bitcoin) onto the ULN, a user can make transactions that require less time and power to process, making our network more efficient.

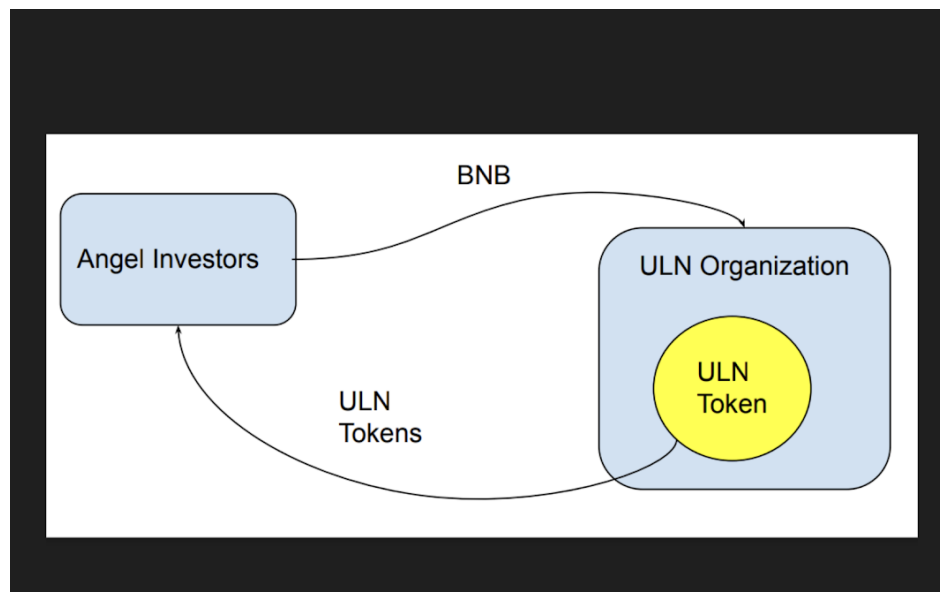
"The ULN blockchain is operated by linking nodes working together to maintain the Mainnet".

NFTs

NFTs are given a list of accepted payment options when added to the network so they are not limited to only one currency for payment. Assets such as coins or NFTs can be created and stored within the ULN where they can be traded instantaneously at minimum fees. And Assets coming from various networks are linked to their digital representation on the Mainnet and when the user chooses to do so, the assets can be liquidated while the digital representation is burned.



Financial & Commercial



Funding the project: The ULN Token

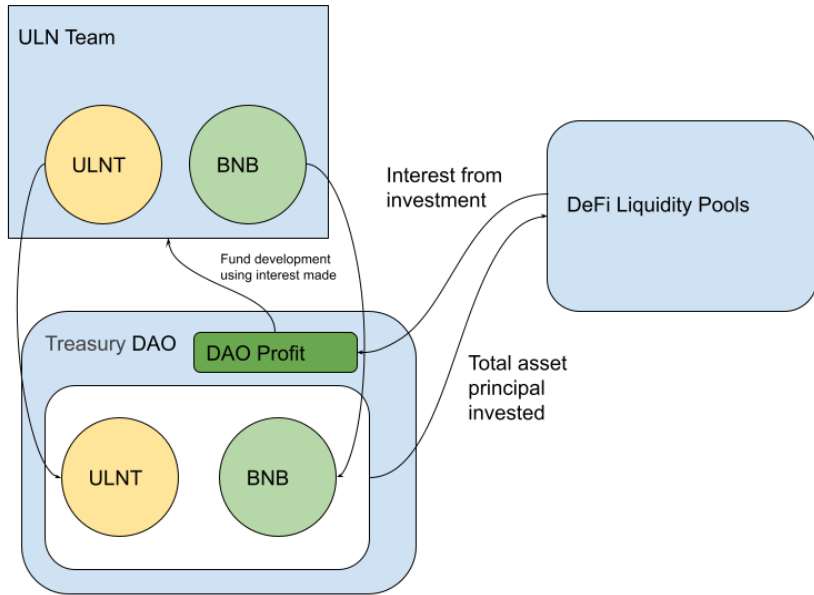
The Sale of the digital ULN Token (ULNT) will be deployed with a total supply of 20M (million) tokens. The ULN Token Sale has two (2) phases:

Phase One (1) - ULNT sale where angel investors and others who wish to support the project at its initial stages can buy tokens directly.

Phase Two (2) - An Initial Decentralized-Exchange Offering (IDO).

- Note: We'll guide angel investors in knowing how to verify their investment of ULNT and BNB tokens, manage the assets being staked, and expect returns after adoption of the token through liquidity pool provisioning. We'll begin using Sushi Decentralized Finance Exchange <https://www.sushi.com>. During Phase One sales, the ULN Team will use **all the received BNB by all investors and add that additional liquidity for the ULNT: BNB coin pair** to be launched on <https://www.sushi.com>. This will give the ULNT:BNB coin pair
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liquidity pool a 4X liquidity boost and thus generate additional income for the "Treasury DAO".



Why DAO?

The ULN Team deploys two (II) Decentralized Autonomous Organization (DAO) smart contracts. The first one is temporary and the second one is permanent. The first will act as the temporary central fund store for the organization (ULN Treasury). Once all remaining tokens have been sold, the temporary ULN Treasury will automatically liquidate and transfer all gathered BNB to the permanent blockchain native ULN Treasury, plus the percentage earned during Phase Two (2) staking and liquidity providing (LP). The temporary Treasury DAO is eliminated, giving way to the permanent native ULN Treasury DAO which will then invest all assets into DeFi and thus automate the process to generate interest on the principle. The permanent Treasury DAO will be designed so that only the interest from liquidity pools can be pulled out, leaving the principle untouched (this is a great way to promote trust & cooperation amongst members of the community/network while helping us keep a reserve store).

"Once the main blockchain is live, then a native treasury will be deployed. At such time, the original treasury will be liquidated and all assets will be placed in the native treasury on the ULN Main branch. The native treasury will have additional capabilities to manage the internal workings of the network along with providing a voting system for node operators to vote on how the network can move forward."

In other words, all profit (interest) collected during Sales phases One and Two (1 & 2) is then distributed by the Treasury DAO in order to finance the development of the ULN blockchain. Through the deployment of the Treasury DAO, all transactions should and will be readily available for anybody wishing verification regarding

transparency and authenticity throughout all ULN Team operations. We strongly believe in transparency and our actions will only reflect so.

The Consensus System

Node operators can only contribute to the blockchain and hold equal voting power as long as they're a registered node. To be a registered node a registration key must be linked to the node. Node operators get these registration keys by trading in one hundred (100) ULNT in exchange for one (1) registration key (1 Reg key). As a registered node operator, one will be part of an election pool where nodes elect one node every set amount of time to generate the next block for the blockchain. Once the elected node generates the block, it's submitted to the network for validation. If the block is valid, the block will be added to the blockchain and all transaction fees in the block are rewarded to the node that generated that block. If the network finds the block is not valid, the network will strip the selected node of its Reg key leaving it inoperable. Without its registration key, the node will no longer be a registered node and can no longer contribute to the blockchain and elections. This removes the presence of bad actors as the network will find and eliminate them from the blockchain after the detection of an invalid block.

Registered Node Operators (RNOs)

Registered node operators will have the power to vote on actions the treasury publishes to the network, thus directing the network on the path the node operators deem best. At times, the treasury may want to generate new registration keys to expand the network to balance out

the current supply of nodes with demand for the network. When this happens, the DAO representing the Treasury will put it up to a vote on the network and let the node operators determine the outcome. The Treasury may make votes for major updates that create forks in the blockchain, and the node operators can also propose transaction fee changes to the Treasury to bring it up to a vote.

Registered node operators will be rewarded in transaction fees for all the transactions within the block they generate for the blockchain. As the ULN blockchain treats all coins as the native coin, each transaction has its transaction fee paid in the same coin that is being transacted.

"If a transaction is being paid in BTC, the transaction fee is also paid in BTC. If a transaction is being paid in ETH, the transaction fee is also paid in ETH. If the transaction is being paid in BAT, the transaction fee is also being paid in BAT. Simplicity at its best."

While on other blockchains a node operator is rewarded in one currency that is the native coin for that network, Registered Node Operators on the Universal Linking Network will be rewarded in all currencies used for transactions done in the block. This results in the node operator receiving many different currencies when creating a block. Additionally, a node operator has the ability to select what type of transactions they would like to add to their blocks: this will give node operators the power to work together to reduce scam coins from getting into the network. Registered Node operators can put to a vote for all nodes to ignore transactions from a type of asset or a wallet and self-regulate in that fashion. This allows the network to collectively work in synergy to stop bad actors.

Infrastructure

As node operators will be compensated in currencies that have already established value, barriers that prevent new crypto currencies to be traded on other networks don't apply anymore. The ULN network will be an infrastructure that allows for the creation of new asset categories, faster and wider adoption of blockchain technology, and a great way for operators to generate passive income while contributing to the evolution of the ULN.
