

Non-Fungible Documents

Whitepaper #001

●●● The future of NFTs | Version 1.0 | 7th March 2022

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Introduction



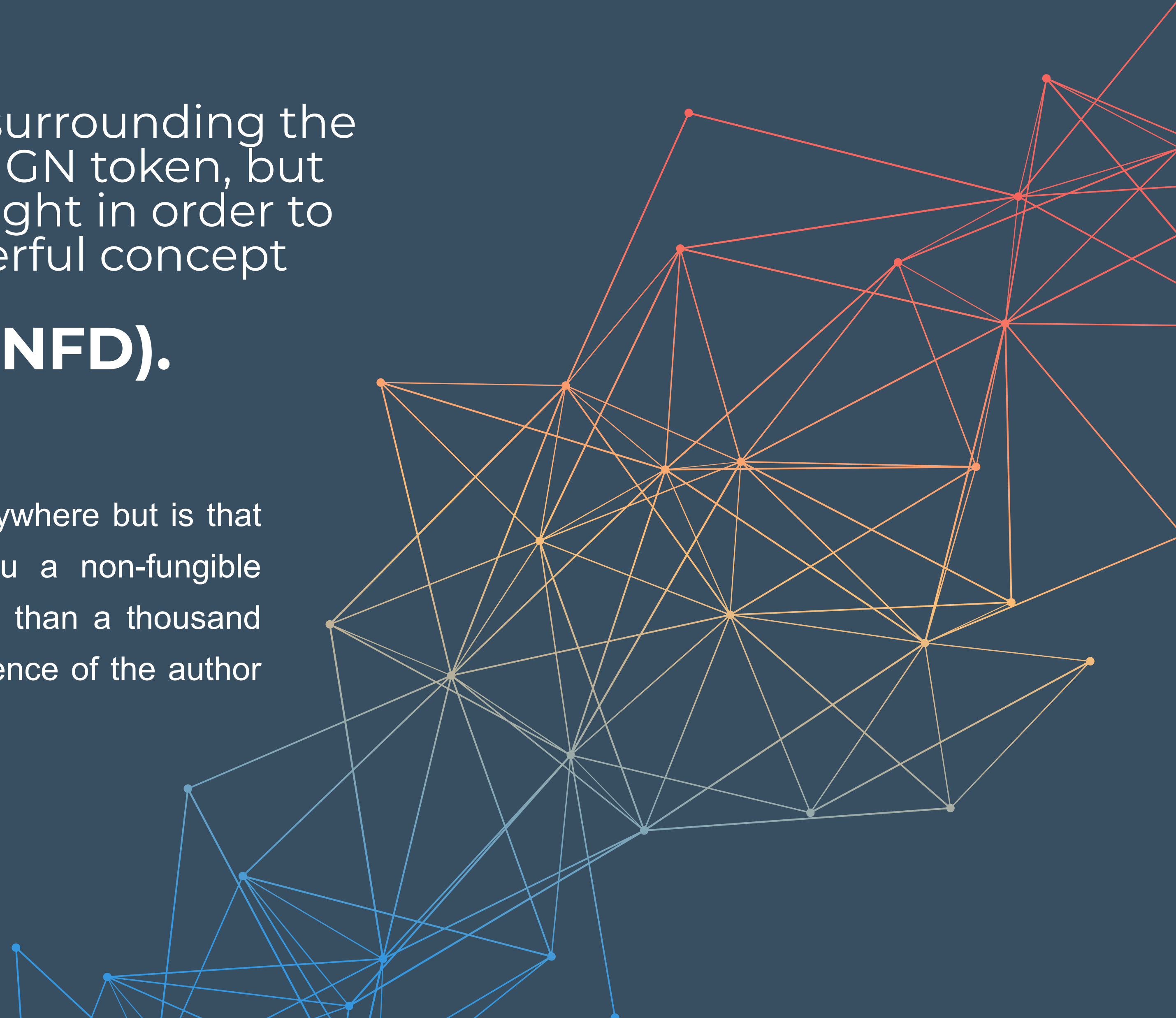
A picture could potentially speak a thousand words but is there any way for us to speak more than a thousand words?

Introduction

This section is part of a wider effort surrounding the natural utility and use cases of the SIGN token, but nevertheless critical within its own right in order to explain the innovativeness of a powerful concept which we have been pioneering -
Non Fungible Documents (NFD).



Nowadays, the term “NFT” is being thrown around everywhere but is that the best we can do? What if we could present you a non-fungible document that contains an entire collection worth more than a thousand words that are notarized by nature and capture the essence of the author at that very point in time.



Introduction

Let us introduce “NFDs” - **Non-Fungible Documents.**



NFDs could manifest themselves as a collection of pages containing multiple images, an entire book, a manuscript, a contract or even a handy single-use concert ticket. NFDs do not stray from the concept of NFTs but rather build upon them as an improvement. This allows vast amounts of knowledge that we know of today to be minted on a blockchain and preserved in an immutable manner for as long as the ledger continues living.



Introduction

Why do we want to limit ourselves to a single image when we can have the entire album?

Why do we want just a thousand words when we can have a whole book?

The possibilities are endless and that is what we are focused on.

With the advent of NFD creation, we aspire the NFD creators to be rewarded fairly for their hard work no matter whether they are new or experienced creators.



What exactly are NFDs

Contracts are used in our everyday lives, whether it is about housing leases or our phone lines.



We use it everyday and each one of these contracts are unique not only because of the terms of the contract but because it is between you the individual and the other party. However these contracts do not stand the test of time even if they are digitally saved, they can be deleted at any time. This is where NFDs bring together the concepts of uniqueness with the ability to stand the test of time.



What exactly are NFDs

NFDs can be seen as an improvement of the traditional NFTs



They are not limited to just images or pictures but books, contracts, albums and other entities that have a larger volume of data stored. They have the same benefits of NFTs where they are indivisible, indestructible, guarantee absolute ownership, verifiable and interoperable.



What exactly are NFDs

But what exactly can NFDs do and how are they better than NFTs?



Majority of the NFTs are a single JPEG image whose value is based on the artistic value of it. Whereas NFDs can be whole books which are signed or contracts between entities whose value is not based on artistic value but the value of the entity itself. NFDs can be books signed by the author, concert tickets to an artist, a long standing contract between two parties.

They can even be the laws of a country or the writings of a belief. Artists now have the option to sell entire albums, authors have the ability to control the distribution of their signed copies, and individuals have the ability to sell their contracts to others.

NFT & NFD Comparison Table

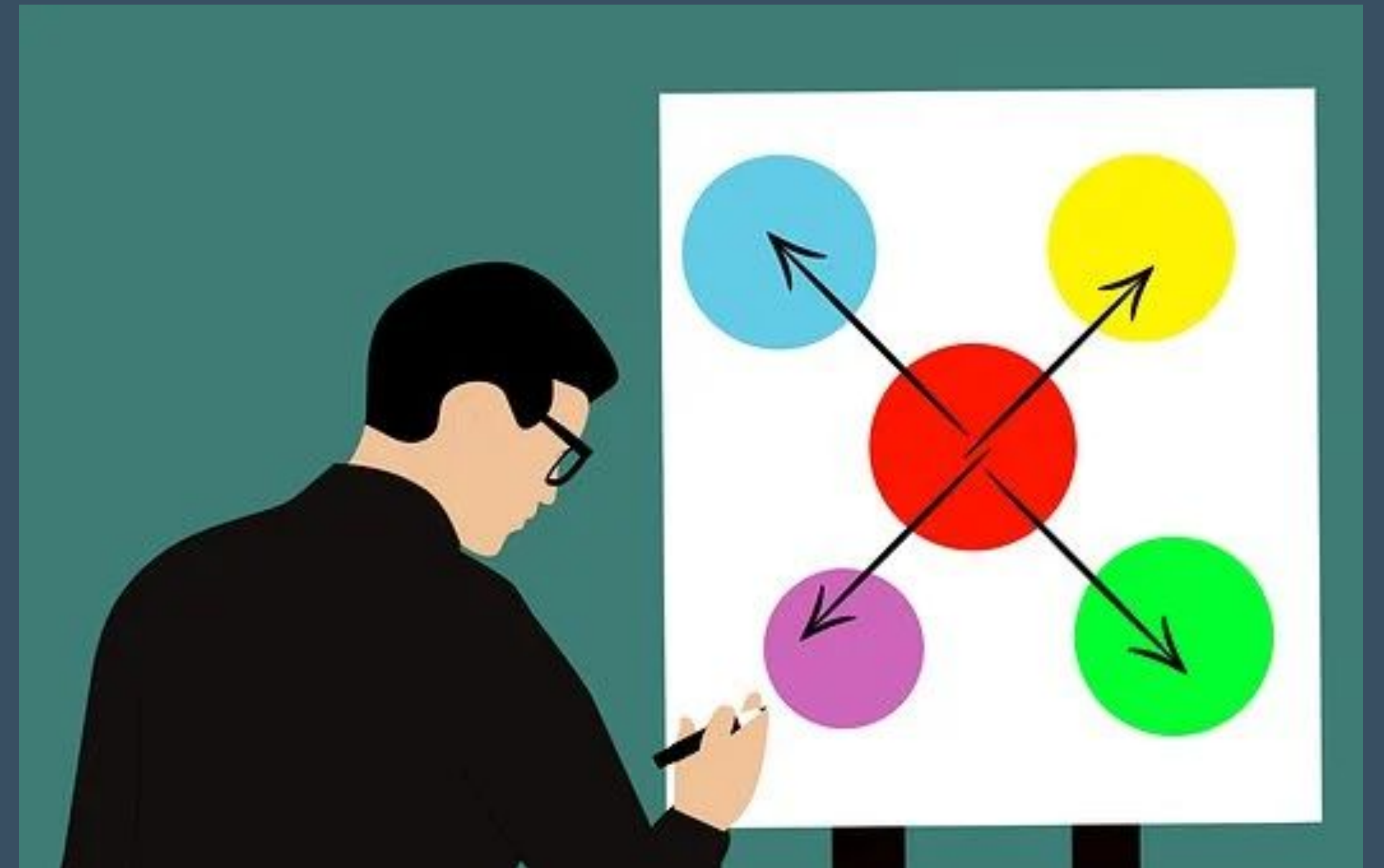
Comparisons	NFTs	NFDs
Type	Single Page	Multi-Page
Immutability	Yes	Yes
File Types	JPG , PNG , GIF	PDF , DOCX
Use Cases	Profile Picture , Tickets	Musical Scores, Books

Fractionalized NFD (F-NFD)

Fractionalized NFDs are similar to the concept of fractionalized NFTs



They allow multiple individuals to own a share of a single NFT or in this case NFD. Fractionalized NFD is an NFD which can have multiple owners which own a certain share of it. The benefits of NFD fractionalization is that it allows price discovery, enhanced liquidity, democratizing investment. Curator fees and easy monetization.



Fractionalized NFD (F-NFD)

Imagine a contract between two parties as a fractionalized NFD where each party owns the portion based on what they agreed upon.



The possible uses for this are endless as any type of contract between any two entities can be immutable and the share is equally stated in the contract itself. It also allows different individuals to split the price of a single NFD that might not be affordable to a single individual. When users put their signature on a NFD, they are automatically entitled to a right to the fractionalized NFD by virtue of being a signatory of the document.

Royalties

Royalties are introduced to ensure that content creators are compensated and protect their content.



A royalty system is implemented in a way where creators are awarded each time their work is transacted from one individual to another. The current real world uses a centralized system which goes through an intermediary which takes an unknown middleman fee such as youtube. With royalties we eliminate that aspect so that there is transparency for everyone and award content creators their just rewards.



What to expect in the future

There will be more updates to the whitepaper and in the future versions of the whitepaper we will be going further into more detail on how we can make NFDs into living documents.



We intend to share the next version of the whitepaper at the end of March. In the meantime, for those who own SIGN tokens, you are able to mint a royalty free and non-custodial NFD at <https://nfd.sign.net/> using your own pdf documents which will be stored on the IPFS network. Do take note to download a copy of the metadata file as well as associated ASA details to ensure that you are the sole owner of the newly minted NFD. You can also authenticate your newly minted NFD at <https://nfd.sign.net> to ascertain your legitimacy of ownership.

A screenshot of the 'sign.net' 'Connect Wallet' interface. The page has a white background with a light blue border. At the top is the 'sign.net' logo. Below it is the title 'Connect Wallet'. There are two buttons: 'MyAlgo Wallet' (black with a blue icon) and 'Pera Wallet' (blue with a white icon). Below these are four input fields: 'Connected Wallet Address:', 'ALGO Balance: 0', 'Opt-In Status SIGN: false', and 'SIGN Balance: 0'. At the bottom is a large blue button with a white checkmark icon and the text 'Proceed'.