



XH5

Grey Paper

The information shared herein shouldn't be construed as financial, legal, or investment advice. Cryptocurrencies are inherently volatile and purchasing cryptocurrencies may pose a considerable risk of loss with no guarantees of any particular outcome — past market performance may not dictate future results.

The Life Token experiment and the XH5 token are merely ideas in personalized digital assets. I take no responsibility for the accuracy of the information, errors or omissions in the contents, shared by users or by other third party services. In no event shall Chris "Cleanshave" Miller be liable for any special, direct, indirect, consequential, or incidental damages or any damages whatsoever, whether in an action of contract, negligence or another tort, arising out of or in connection with the use of XH5 or the Life Token idea.

Stellar is a trademark of the Stellar Development Foundation.

Hello,

My name is **Cleanshave** and I'd like to give you my money.

How it works is easy. I created the Shave token (*XH5*) in order to give it away for free, to promote the adoption of the Stellar network on which it exists. I tithe a portion of my savings into an account dedicated to buying back the entire Shave token supply. All you have to do is establish a trustline for XH5 in your Stellar wallet and participate in one of the regular promotions to receive free Shave tokens. These tokens can then either be sold immediately or held long term. Each has its advantages.*

This sounds too good to be true, what's the catch?

The catch is that I am homeless and have been since July 20th, 2015. I have that date tattooed on my leg and it is known as X-Day. That's the day I swore I would never go back to the type of life I was living prior to that day. This means that my income is severely limited

At one time I wrote books which sold on Amazon Kindle under the name Eve Shaclan. That income was supposed to fund the Shave account. The idea was that anything over and above the expenses required to maintain my very minimalist lifestyle would go into the Shave account in order to repurchase tokens from people who had received them free of charge.

However, as of 2020 I seem to have stopped writing completely. I went to Thailand to expand my career as a writer. To live cheap and see exotic places while sitting in front of a laptop. It was my dream of being a digital nomad. Unfortunately I got sick. Once I was clear to fly, before the pandemic really took hold, I came back to the United States.

And for longer than I would like to admit I allowed the depression of a failed future hold me back from being the person I thought I could be.

A story like that should not inspire confidence that receiving free tokens from me will make you rich. ***The Shave token will not make you rich.***

So what's the point?

The point is to encourage Stellar adoption. I think the Stellar network has a fantastic use case and the potential to bank the unbanked across the globe, making peer to peer payments quick, reliable, and cost effective.

The real question is, can a homeless person tithing a portion of their miniscule savings make a difference when it comes to something that would have a global impact?

I have donated a portion of my savings in order to financially incentivize complete strangers into using the Stellar network. I will continue to make regular donations as much as possible, but ***these are in no way guaranteed***. It is my intention to continue operating the XH5 token for the rest of my life. It is what I originally referred to as my Life Token. As such, any assets held in the Shave account belong to the XH5 token holders. That is my gift to them for participating in the Stellar network. Further, any assets held by the account will be liquidated in order to repurchase the entire outstanding XH5 supply, should that be required.

XH5 is an asset backed IOU. The entire XH5 token supply is worth the value of the assets held in the XH5 account. No more, no less.

It is important to note that the Shave account also holds assets other than Stellar lumens. This adds a further level of risk for XH5 token holders in that any of these assets could lose value, which has happened in the past, and will most likely happen again in the future. That could affect the price at which XH5 can be repurchased.

Just to be sure that everyone is on the same page as far as the value of XH5, [Monthly Reports](#) are published on [Cleanshave.org](#). These include the value of XH5 in both the *Melt Value*, which is the value per token should the assets backing the token be liquidated, and the *Real Value*, which is the lowest value possible, and which will never be lowered.

The XH5 account will always have an open order for the entire outstanding XH5 supply.

Because liquidity is always maintained by the Shave account for the XH5 token, most people will likely take any free XH5 they receive and dump it on the market. Since that requires Stellar network participation, it falls under the goal of incentivizing Stellar adoption.

You have to have a Stellar wallet with a trustline for XH5 in order to receive free tokens.

Furthering that goal, I will give XH5 to any person with a Stellar wallet that meets me in person.

So if you want the money I have tithed, establish a trustline to XH5 and show me your Stellar wallet.

Until then, other opportunities for free XH5 will become available in the Monthly Reports.

Life is your adventure, Live your dream

[Cleanshave](#)



GCQEZR7P3KNUDF3M5IYURCU7W3E6NDAGAU3NKRPYW52N2D3H4LHZZXH5

**Cryptocurrencies are inherently volatile and purchasing cryptocurrencies may pose a considerable risk of loss with no guarantees of any particular outcome — past market performance may not dictate future results.*

Frequently Asked Questions

What is XH5?

XH5, pronounced **Shave**, is a personal Life Token Experiment based on the Stellar blockchain. XH5 tokens are given freely to people who inspire me, and those tokens are repurchased by the [Shave account](#). It is a personal charity that I can run on my smartphone, from anywhere in the world, funded by whatever I choose to donate.

What is a Life Token?

A Life Token, at its most basic level, is an IOU that can be redeemed by the recipient at any time. The value of the IOU is derived from the assets held in the [Shave account](#), and a purchase order for the entire outstanding supply is always in place.

How does that work?

I have donated a portion of my savings to be put towards the repurchase of all outstanding XH5 tokens. (You can see a list of my donations on the [Balance Sheet](#)) Half of these donations are locked up in a buy order to repurchase the entire outstanding supply. A portion of the remaining donation is applied towards an active **Buyback Program** in an attempt to actively reclaim the outstanding supply.

Once lumens or other assets have been donated to the Shave account they are locked in until liquidation, or to be used towards repurchasing the outstanding XH5 supply.

At Liquidation, holders of the XH5 token will be entitled to a share of the remaining account value. At that point, all XH5 tokens held in the Shave account will be burned, all assets other than lumens will be liquidated, and a single buy order will be put in place for the outstanding supply. Allowing token holders to redeem their XH5 at any time.

When are the Current Stats updated?

The Current Stats, which include both the **Real** and **Melt Value** of each XH5 token, as well as the **Total Supply** and **Account Balance**, are published on the 20th of every month. Each Monthly Report will calculate these numbers along with relevant information about the growth, or lack thereof, of the XH5 Account. Besides the **Monthly Report**, the Current Stats can also be found on the main [XH5](#) page as well as the [Monthly Reports](#) page.

Why doesn't the Account Balance match the number of Lumens in the Account? AKA, How is Account Balance determined?

The **Account Balance** is a Total Account Valuation of the XH5 Account, not simply a Lumen balance. This is found by adding up the value of the assets held by the [XH5 wallet](#). The value of XH5 tokens held in the Shave account is then subtracted from that to get an accurate Account Balance that is not shown in Stellar Expert. This valuation is updated monthly and is released as a screenshot during the [Monthly Report](#).

What are the Assets that make up the value of the XH5 token?

A variety of assets are held in the XH5 account, not just Stellar lumens. While this adds significant risk to the long-term value of the account I feel it is important to support other projects on the Stellar network by holding their tokens. At any time the [Balance Sheet for XH5](#) can be viewed, which covers a breakdown of assets in the account as well as recent donations, and it is updated monthly.

What does Real Value mean?

The **Real Value** is where liquidity is maintained. All outstanding XH5 Life Tokens will be repurchased at that price. This is guaranteed by funds locked up for that purpose and is updated monthly. The Real Value is always 50% of Melt Value, and once set it will not be lowered, even if the Melt Value falls in the future.

What does Melt Value mean?

The **Melt Value** is what an XH5 Life Token would be worth if the account was liquidated that moment, without any price slippage. Keep in mind that the Melt Value will not be realized until I have died and the account is liquidated to pass onto my beneficiaries, aka XH5 token holders. Melt Value is calculated by the total value of the XH5 account divided by the token supply. XH5 tokens held in the XH5 account do not count towards the Melt Value as these would be burned prior to liquidation of the account.

What is Adjusted Melt Value?

Adjusted Melt Value is not a figure that is published, but is important to consider for long term holders of the XH5 token. Where Melt Value is determined by the value of the XH5 account divided by the Total Supply, Adjusted Melt Value is determined by the account value divided by Total Supply minus what is being held in the XH5 account. This gives a higher, and thus adjusted Melt Value due to the fact that all XH5 tokens held in the XH5 account will be burned prior to liquidation. That reduces the supply and increases the share of the account for all remaining token holders.

How to Establish a Trustline?

There are several options for establishing a trustline for XH5 and these are covered in detail on the [How to Establish a Trustline](#) page.

What is the Buyback Program?

The Buyback Program is a set amount of Stellar lumens put aside to buy back XH5 on a regular basis. It will continue buying XH5 at the lowest price available until the budget is depleted. It is important to keep in mind that the Buyback Program actually lowers the Melt Value of the account over time by exchanging that value for outstanding XH5 tokens.

Why Trail Guide instead of Road Map?

Every For-Profit Cryptocurrency Project has a Road Map. They have their roads, I am in the wilderness, blazing a new trail. I consider the Life Token Experiment a personal charity that I can run from my smartphone anywhere in the world, including hostels in foreign countries, long-distance hiking trails, and while living in the woods.

I don't live in the city chasing money, I live in the wilderness trying to give it away.

Why Grey Paper instead of White Paper?

Unlike a white paper, which is more of a technical or marketing document for business, a Grey Paper, is not something that is set in stone. It's more like an outline of an idea that could be built into a white paper or a book, but for now, it is a few thoughts organized in a way that makes sense to the general audience. The term originates from the *Use of Reports Literature* by Charles P. Auger written in 1975.

What is X-Day?

X-Day is on **July 20th** of every year. It is a day of massive change, and it is the day where the next year's goals and **Trail Map** are laid out. Think of it as a personal New Year's Eve.

What is the Burn Schedule?

The burn schedule for XH5 was meant to reduce its supply at a rate of 182,700 XH5 per month, starting January 20th, 2020, and ending July 20th, 2020, AKA **X-Day**. During that time the Total Supply of XH5 was reduced from 1,827,000 to just 548,691. And since the issuing account is locked, no new tokens can ever be issued.

Where can I get XH5?

Since I am trying to encourage Stellar adoption, XH5 is free, in person, to people who have a Stellar wallet and an XH5 trustline. Meet me on the trail or while passing through your city to receive free XH5. That's it. No other requirements. XH5 can also be purchased via any number of Stellar wallets and exchanges. It is important to remember that the purchase of an XH5 token should be considered a donation to the token holder and not to the Shave account. The only price at which redemption of the IOU is guaranteed, prior to liquidation of the Shave account, is the **Real Value**. That being said, if you still wish to purchase an XH5 token and make a donation to the market, the following are suggested: [Lobstr](#), [Stellarport](#), [StellarTerm](#), [StellarX](#), and [InterStellar](#)

