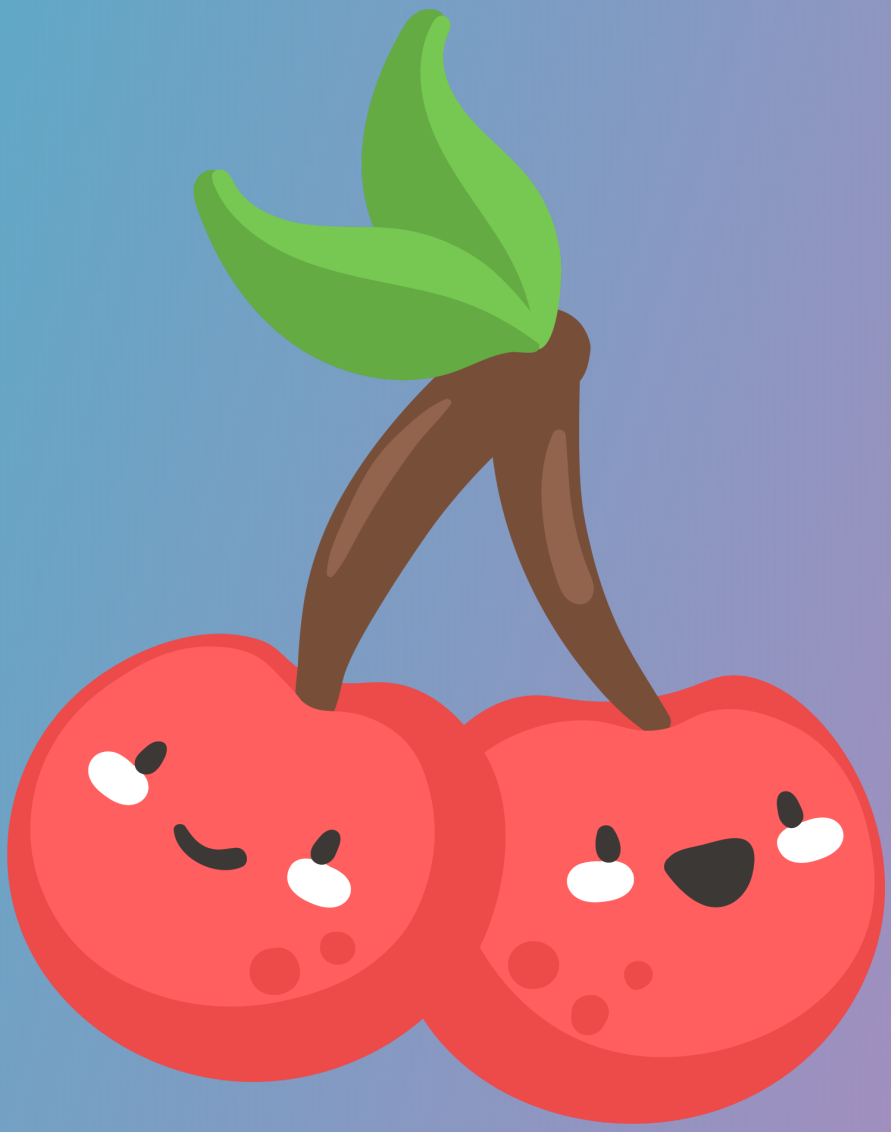
$CHERRY

Cherry Paper



The CUTEST fruitiest #memecoin

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Introduction

$CHERRY Token was created to provide the Cardano community with a #memecoin that's not a dog, or a buffalo, or a claw machine stuffed crustacean. Dog coins are so yesterday. It's time for a cute ass fruit coin.

Technical Details

Simple. We are a fruit. A cute fruit. Sometimes sweet, sometimes tart, always juicy! Unlike other memecoins, we're here to stick around after genesis. That is, after all, why you're reading Cherry Paper 2.0!

History

Cherry Token started as a simple meme coin with no direction. We developed the juicer with very basic tokenomics that mirrored the most popular meme coins around the time cherry was minted.

From the original Cherry Paper:
"Why? As a joke! If another dog coin can pop up, why not a fruit coin. The ultimate topping for a Sundae? The literal Cherry on top? I don't know, why not??? Plus we love Cardano."

Future

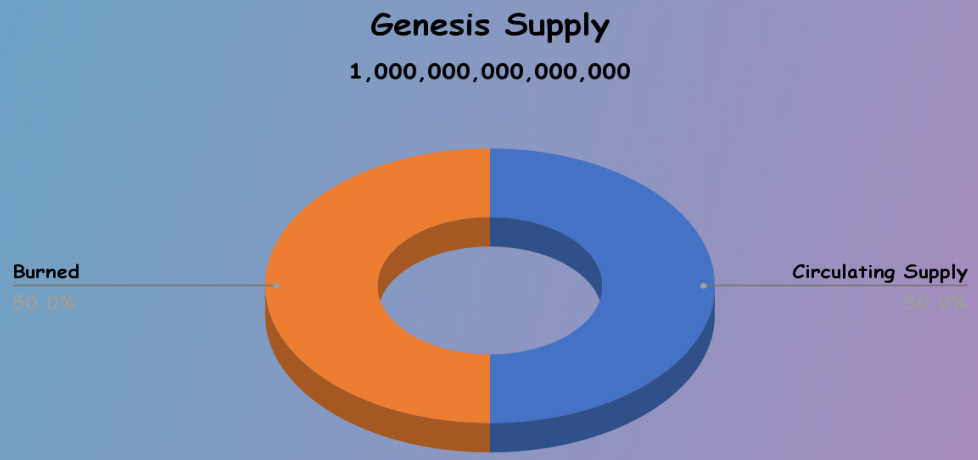
The future is bright and now we're looking to take things one step further.

Advanced Tokenomics

Now for the main reason you're even reading this Cherry Paper. If we aim to be the best topping on a Sundae, better than any old poop coin, then we need to establish advanced tokenomics that lend real utility to cherry token. At genesis, we set aside 50% of the supply. (This paper will provide links to various wallet addresses for proof further down) Initially we decided "...instead of gifting it to Charles, we are going to let the community decide. More info coming." Well we've settled on a decision. With the adoption of Cherry Paper 2.0, this 50% will be considered completely null and void.

We will burn these tokens by sending them to the "always-fails.plutus" smart contract that IOHK includes in the source code of 'cardano-node'.
That address is:
addr1w8qvvu0m5jpkgxn3hwfd829hc5kfp0cuq83tsvgk44752dsea0svn
The link to the Github of this contract script is here:
https://github.com/input-output-hk/cardano-node/blob/master/scripts/plutus/scripts/always-fails.plutus

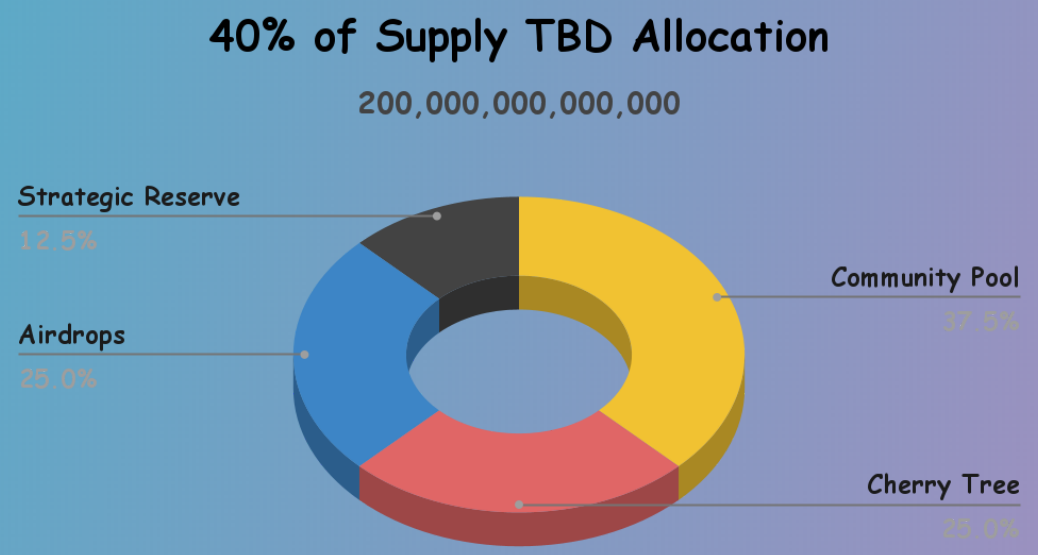
This effectively sets the Circulating Supply to 500 Trillion CHERRY Tokens.



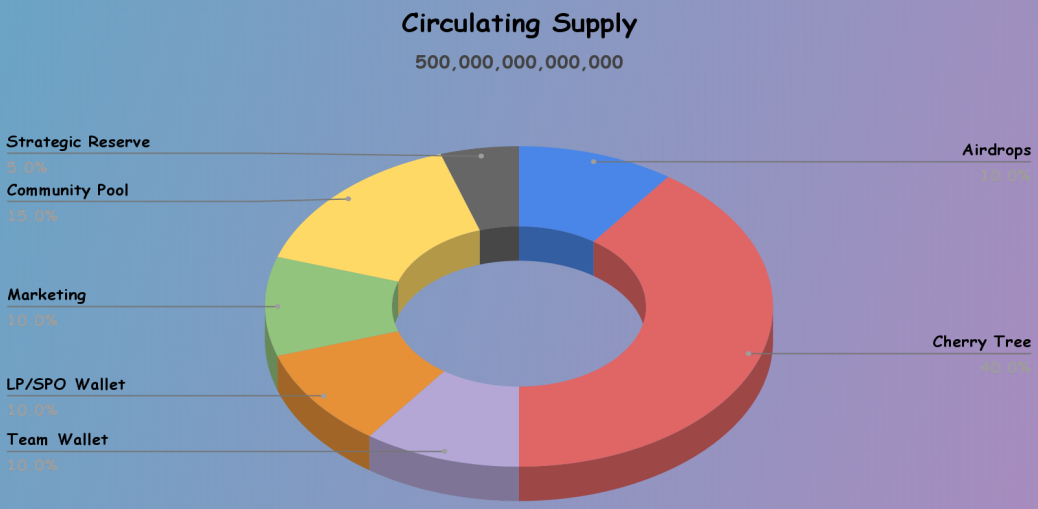
Let’s discuss how this circulating supply is further broken down.

Initially 40% of this supply (200,000,000,000,000) was still to be determined by the community.

We’d like to propose the following allocation with the adoption of Cherry Paper 2.0.



With the proposed allocation of 40% here is the final breakdown of Cherry Tokenomics.



Let's take a moment to discuss each of these categories

40% of the circulating supply will be available from the Cherry Tree. The Cherry Tree is Growing! The juicer will drip $CHERRY tokens, which is our token faucet available on CherryTokenADA.com. With the addition of 50 Trillion more Cherry, halving will be moved up from 75 Trillion to 100 Trillion. The Juicer token distribution amount will halve 3 times. Juicer Rewards will be halved at 100T, 50T, 25T. If you've been around a while, you will know the team occasionally puts a multiplier on The Juicer. This can still happen at the team's discretion at any point before the first or second halving.

10% of the Circulating Supply is to be given away through Airdrops. That's free Cherry at NO COST to the recipients. Liquidity providers will be the first group to receive airdrops. There are plans to airdrop to other groups but there are a few reasons we can't break it down further from here.

1 - Detailing exactly how this supply is airdropped creates opportunities for people to game the airdrops. This is a NO GO.

2 - It costs us ADA to send CHERRY.

We cannot in good faith make a guarantee to our community as to a date and time that airdrops will happen. This is because we don't know the future, and we simply can't guarantee a date we will be able to afford it. The team has spent long hours diligently strategizing the best way to distribute this allocation of cherry. We have a good understanding of how we want to distribute it, we just can't peg any drop to a specific date or group for the 2 reasons mentioned above. The airdrops will

happen at the teams discretion but the airdrop funds will be in a wallet whose address is publicly available.

15% of the Circulating Supply will establish a Community Pool. The community will decide through future governance proposals how exactly they want to use this CHERRY. This allocation of CHERRY, belongs to our community (more on governance further down).

10% of the circulating supply will be allocated to Liquidity Pools and SPOs for distribution, this does not mean you can expect a $CHERRY Pool, but it also does not mean that it is completely out of the question. These funds must be used for adding liquidity on a decentralized exchange or Stake Pool Offerings but they are at the teams discretion and do not require a governance proposal. The only CHERRY to have been sent from this wallet have been for establishing a Liquidity Pool on SundaeSwap and MinSwap. Any further use of these funds will be disclosed to the community in the #💰 | spending channel on the official Discord.

10% of the circulating supply will be used for Marketing the sweet tart juicy goodness of our fruit coin. These funds must only be used for marketing purposes, but they are at the teams discretion and do not require a governance proposal. The only CHERRY to have been sent from this wallet have been to Drip Dropz and early Giveaways conducted on Discord and Twitter. Any further use of these funds will be disclosed to the community in the #💰 | spending channel on the official Discord.

10% of the circulating supply has been sent to a wallet that will distribute CHERRY to the core token developers. This distribution will happen once per month for 2 years or a total of 24 months. The vesting schedule is linear in its distribution. The team has no intention of selling and we plan to squeeze every drop of Juice from each $CHERRY token. We haven't moved a single token since CHERRY's creation from this genesis wallet. Only after CHERRY Paper 2.0's adoption will this vesting schedule begin.

5% of the Circulating Supply will be set aside in a Strategic Reserve. It's impossible to tell the future. This portion is set aside for any situation that may arise where a large quantity of CHERRY would be needed. These funds can only be moved with a passing vote of at least 75% in an official governance proposal.

The Juicer

The *Juicer* is our Cherry faucet. This is the main way our users can get new Cherry Tokens! This Cherry is dripped from the Cherry Tree mentioned above. We propose the rewards from the Juicer be permanently doubled from our genesis on adoption of this paper.

Remaining Supply	Current Status (>100T)	Next Halving (>50T)	Next Halving (>25T)
% Chance	Amount $CHERRY	Amount $CHERRY	Amount $CHERRY
1 %	5,000,000,000	2,500,000,000	1,250,000,000
6 %	1,000,000,000	500,000,000	250,000,000
15 %	500,000,000	250,000,000	125,000,000
20 %	400,000,000	200,000,000	100,000,000
40 %	300,000,000	125,000,000	62,500,000
12 %	100,000,000	50,000,000	25,000,000
6 %	50,000,000	25,000,000	12,500,000

The Treasury

The Juicer is our faucet and squeezes Cherry Tokens from the Cherry Tree. Funds from the Juicer establish the CHERRY Token ADA Treasury.

These funds are at the team's discretion. These funds will be used for establishing liquidity pools, paying for targeted advertising and facilitating future airdrops of CHERRY Token.

The team is entitled to a maximum of 25% of the remaining funds once every 30 days from the date of this paper's adoption. This is to incentivize us to remain working on the project.

Since the advent of CHERRY, we have taken ZERO profit from the work we've put in. We feel it's only fair we are compensated for our work. We're here for the long haul, and we want to bring all of our CHERRY holders along for the ride but we need some motivation to keep at it. A small payday would be nice, not to mention this will in no way affect the current price of cherry or the liquidity providers.

The Discord

In order to fully participate in the CHERRY Token Community, you will need to have a Discord account and join the official Discord server by using this link : https://discord.com/invite/e3vSN6N6pN

Discord is what allows us to engage with our community and serves as the hub for official information and governance surrounding CHERRY Token. We've worked tirelessly with NilCode and HAZELnet to test and develop a purpose-built Discord bot that integrates Cardano with Discord.

Users can verify their wallet in the #✅ | wallet-verification channel. The bot takes a snapshot of verified wallets every 10 minutes to determine the assets that wallet holds. This information is private and not known to anyone. We are then able to give special roles to people based on assets they are holding. With this information, we are able to give special privileges to our biggest supporters. This also means we are able to reward those individuals that provide a crucial foundation for CHERRY, like providing liquidity on a Decentralized Exchange. Please check the Discord for an ever growing and complex list of roles available there.

The Discord is how CHERRY Token's future is governed. There is a section of this paper dedicated to CHERRY governance that explains in detail how governance is carried out.

The Discord also contains a Support Category. If you need help or have any questions relating to CHERRY Token, help and official contact information can always be found in this category.

Lastly, the Discord aggregates all the most important links related to CHERRY all in one place in the 🔗 | official-links channel. It is ALWAYS crucial to use links provided by official channels. Anyone can launch an ad campaign on Google. So be careful when following links that are not provided in official channels and always double check the URL.

Governance Voting

CHERRY can be used to vote on governance for the future of how Cherry is structured economically. There are many decisions made in this Cherry paper that are subject to changing through the use of a governance poll. These are further detailed in the section on governance below.

Governance

As mentioned in the section above. Official Governance of CHERRY will take place in our Discord Server. This section of the paper will focus on how CHERRY is governed, what values in this paper can be changed through governance, how to make new proposals, and proper formatting for those new proposals. For the community pool to be spent, the community must vote to do so through a governance proposal.

CHERRY utilizes a Discord Bot, developed by NilsCode. NilsCode also operates a stake pool by the name of HAZELnet. You can read more about HAZELnet on their website. https://www.hazelnet.io/ .

Below is a list of values that can be changed:

- Vesting schedule of CHERRY to team members.
- Amount required to make a proposal
- Amount required to move funds from the strategic reserve

- Temporarily limit team spending of treasury or marketing funds

- Length of time for voting on an active proposal

The values listed in this section are not the only values that can be changed. Merely, they are a list of specific values CHERRY Foundation will uphold. The community is welcome to propose any idea not present in this paper but it will be at the team's discretion to uphold any results from a proposal whose intent is to change any aspects not specifically mentioned in this paper.

In order to make a proposal, you must hold at least 500 Billion CHERRY. If you have met the requirement, you should be able to access the #📝|draft-proposal channel in the discord. This is the channel you will use to configure the proposal. To draft a Governance Proposal start by typing “/configure-poll add”. From there you will set the poll display name. This display name should embody the proposal you are seeking. The proposal should be only answerable with yes, no, and abstain. For the poll name, enter the sequential number of the proposal. Ie. Proposal 1, 2 ,3 ... Then you will need to set the time the proposal opens and closes. The open time should be set in the near future. No later than 2 hours and no sooner than 30 minutes. The closing time should be set exactly 1 week from the time the poll opens. Set the required roll as @Cherry Holder. Then set the results to display in the #📊 | results channel. After you enter all this information you will be asked to enter a description of the proposal. Here you can list any relevant information for the current proposal. After finishing, click “Use this Description” Then type “Yes”, “No”, “Abstain” as the three poll options. React to the options you just typed with the

corresponding appropriate emoji. When you are done click “Use these options”. From the drop down options select: Public, One Option, and Use Weighted Voting. Lastly, click “provide token details” and enter the policy ID of CHERRY Token. This Policy ID can be found in the 🔗 | official-links channel. Congratulations, you’ve drafted your proposal. After you have finished you need to go to the #⭐ | proposal channel, tag the @Governance Role and explain your proposal in detail for the community to see. This should include the start and end time as well.

On the voting side, as explained above, in order to participate you must have the @Cherry Holder role. Your vote is weighted based on how much $CHERRY you hold in your wallet!

To cast your vote you must go to the #📥 | vote channel and start by typing “/vote”. From here you must select the current proposal and cast your vote.

Cherry NFTs

CHERRY NFTs will be dropped soon!

Wen Mint?? TBA

There will be a total of 1337 CHERRY NFTs available. NO MORE WILL EVER BE MINTED. We want to provide the community with an exclusive pfp NFT that is unique for very little cost to our community members.

As a bonus, anyone that holds a CHERRY NFT will be entitled to an airdrop of 1 Billion CHERRY Tokens! The airdrop will commence approximately 2 weeks after all CHERRY NFTs are sold out.

Public wallet addresses

50% of Total Supply to be burned

addr1qygaz4du7cwu28hy3lcegk853u6lmunrp9fehy525jxhhrl44qt93mgnszdzvls327j9w00wks25qdxmagewn07t4ruscj3zz5

40% TBD Wallet

addr1qxwzgxr3xmucpsg2f9nl4l5utkykz5mkkassjj06xvg27wpys4zyku5kthzfc9v0mqde7fl4c5zkalgkn46km9lelgas0995ky

This Wallet will be split into other wallets accordingly.

- 75,000,000,000,000 will go to a newly created wallet to establish the Community Pool.
  <New Wallet Address Pending adoption of CHERRY Paper 2.0>
- 50,000,000,000,000 will be moved to the CHERRY Tree.
- 50,000,000,000,000 will go to a newly created wallet. Airdrops will come from this new wallet.
  <New Wallet Address Pending adoption of CHERRY Paper 2.0>
- 25,000,000,000,000 will stay in this wallet. This wallet will become the Strategic Reserve.

CHERRY Tree

addr1vywn2pspwmndqp8uz8n85g6xc6rcfzyxe2fh53nkmzrvm4gqvwlzk

Marketing Wallet

addr1qxcy825ggevmxc5rx62s4xzykgpkd8xan5ln7snlln2852ne5a6uvck0n8c8em5zzf7lqtmwzcrnuwv2lrweanc9kkssqn4e4j

SPO/LP Wallet

addr1qymqsfxn0zdhy4vyr8gkmux88t7nu0sjlj9qq8gu402ptasd8xgflfgdcdaw472jkuj9wx9rrhju8erz62fdpu7lnc5sf27dzp

Team Wallet

addr1q8e4q5n0nqc4wfcamtdvl30c3wdrdwmejfwh84m7jkew0wh6u7rkndzt5gqcdmvmwkc0xc3s2y4uks7f2s60l47navkst98jc7

Treasury Wallet

addr1q9fnhqnqlplhd0lwup730r584fvhegl70q05lwemsxcx6swm80q4nzysfeeapuqq27fknnae3hdv3dqnq6sa7njprsts3wmqqq

The Team

Project Lead – *Chris Kerr*

Chris works for a Wood Structural Component Manufacturer in Georgia. You can find him at ***OceanSlim*** on most socials.

https://twitter.com/_OceanSlim

Email: OceanSlim@CherryTokenADA.com

Developer – *phrankerCO*

phrankerCO is a full stack developer residing in Colorado USA. You can find him at *phrankerCO* on all socials.

https://twitter.com/phrankerCO

Email: phrankerCO@CherryTokenADA.com

Disclaimer

Please read the following notification properly before taking part in the project. This notice applies to all persons who participate in the project. Please note this notification may be changed or updated.

$CHERRY tokens are not intended to constitute securities, nor provide any utility, in any jurisdiction.

Purchasing $CHERRY tokens does not represent an exchange of cryptocurrencies or conventional currencies for any form of ordinary shares of the project and you are not entitled to any guaranteed form of dividend.

Anything posted by the project team within any of the project assets does not constitute a prospectus or offer document of any sort, and is not intended to constitute an offer of securities or a solicitation for investments in securities in any jurisdiction. Anything posted by the project team is for information purposes only. You should carefully consider and evaluate all risks associated with cryptocurrencies and operations with them.

You accept $CHERRY token is a meme coin provided with no expectation of profit or utility.