



# MINNODES

## MASTERNODE PLATFORM

### WHITEPAPER

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<https://ms.minnodes.io>

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# OVERVIEW

Aside from bitcoin, there is a growing subset of cryptocurrencies known as masternode coins. Masternode coins operate similarly to Bitcoin and other cryptocurrencies but with one notable difference, they utilize masternodes as opposed to full nodes. A masternode is a server on a decentralized network. It is utilized to complete unique functions in ways ordinary nodes can't. It can be used for features like direct send / instant transactions or private transactions and more.

As a reward for providing these valuable services to the network, masternode operators are compensated in the form of block rewards, similar to cryptocurrency miners. For instance with the masternode coin Dash masternode operators earn the same reward as miners, or 45% of the total block reward.

While operating a masternode can be profitable and fulfilling for venturing cryptocurrency supporters and enthusiasts there are some challenges to getting started:

- Launching a masternode is a highly technical process and goes beyond the scope of most users' abilities.
- Launching a masternode requires a minimum holding, or stake, of coins to get started. This stake can require 10's to 100's of thousands of dollars.

The Minnodes platform solves the two big obstacles preventing more users from launching masternodes:

- Masternode hosting allows users to launch a masternode with incredible ease – no advanced technical ability required.
- Shared Masternode allow users to pool their masternode coin holdings with other users to launch a masternode. Now users with any amount of masternode coins can enjoy the benefits of running a masternode.

We have an ambitious roadmap and development is underway. The Minnodes team expects to launch our full-site including masternode hosting in Mar 2019.

The Minnodes platform relies on the Minnodes Coin (MINC) for users to consume our services.

# INTRO TO MASTERNODES

Masternodes are a key component in the technology of a growing subset of cryptocurrencies. To understand masternodes it helps to have a high level understanding of cryptocurrencies in general.

## WHAT IS MASTERNODES?

Masternodes are a series of servers that underpin a blockchain's network. They are responsible for enabling specific services that miners under proof of work cannot accomplish.

*Popular masternode coins:*



Dash



Pivx



Crown

Dash was the first cryptocurrency to implement the masternode model into its protocol. Under what Dash calls its proof of service algorithm, a second tier network of masternodes exists alongside a first tier network of miners to achieve distributed consensus on the blockchain.

Masternodes expand the scope of functionality which exists on other networks such as Bitcoin. In the case of Dash, masternodes provide the following:

- InstantSend: Masternodes accommodate nearly instantaneous transactions
- PrivateSend: Masternodes allow for users to make and receive anonymous payments
- Decentralized Governance: Masternodes adjudicate and vote on technological and financial developments for the blockchain

Building off Dash's success new cryptocurrencies began to surface which took bits and pieces of Dash's model, especially masternode technology, for themselves.

## Masternode rewards

Like Bitcoin, masternode coins rely on masternodes to ensure the security and stability of the network. Unlike Bitcoin however, masternode operators are compensated for their efforts. Dash masternode operators receive 45% of the block reward generated as each new block is mined, with miners receiving the same for their efforts. Other masternode coins are similarly configured.

With Dash, the most established masternode coin, the compensation from operating a masternode nets an approximate 10% annual return. Other newer coins are less expensive to get up and running and can provide a more lucrative return for masternode operators, sometimes reaching into the 100%+ range.

# THE MINNODES PLATFORM

Masternode coins are a new breed of cryptocurrencies which enhance the best elements of blockchain technology and offer a range of incremental benefits to users and masternode operators.

## WHY RUN A MASTERNODE?

There are two key reasons to run a masternode:

### Support a blockchain network

Many cryptocurrency enthusiasts are passionate about the projects they support and some are willing to expend time and resources to contribute to the network infrastructure. This is best exemplified by Bitcoin, which offers no financial incentive to operate nodes yet has many thousands currently online.

### Generate financial return

Some masternode operators are strictly financially motivated. They may switch between masternodes to generate the best return possible. Other masternode operators are more passive, often being long-term holders of a coin and operating a masternode to earn a supplemental return in addition to any appreciation they experience.

# CHALLENGES OF INSTALLING A MASTERNODE

Despite the various benefits of and incentives to operate masternodes, there are still challenges that make running them out of reach for many.

## Technical skill

Configuring a masternode can be a challenging task, and is beyond the abilities of a large portion of crypto users. Besides technical skills like working from the command line, launching a masternode also requires a reliable system. Typically this calls for a virtual server to be set up and configured to ensure the uptime and performance of the masternode.

*A sample of technical commands needed to launch a masternode:*

b. If the folder doesn't exist, create it with

```
mkdir ~/.chaincoin/ and then use cd ~/.chaincoin/ to go into the config folder
```

c. List the contents and look for chaincoin.conf

```
ls
```

d. If the file doesn't exist, create it like this:

```
touch chaincoin.conf
```

e. Edit the file:

```
nano chaincoin.conf
```

f. Add these lines to the file if they don't already exist:

```
rpcuser=(create a username)
rpcpassword=(enter a strong password)
rpccallowip=127.0.0.1
daemon=1
server=1
listen=1
maxconnections=256
```

## Expensive startup costs

In addition to the cost of a dedicated server to host a masternode, users also are required to hold a minimum amount of the applicable masternode coins. Dash for instance requires masternode operators to hold 1,000 DASH as collateral, which would require approximately \$130K+ to acquire. Most masternode coins are not as expensive as this but many are still too costly for everyday cryptocurrency users to acquire.

*Recent minimum worth requirements to launch various masternodes (<https://masternodes.online>):*

Coin / detail	Price	Change	Volume	Marketcap	ROI	Nodes	# required	Mn worth
 Dash (DASH)	\$131.1837	0.70 %	\$353,210,254	\$1,145,980,992	7.51%	4,439	1,000	\$131,184
 IAN Coin (IAN-TIER3)	\$0.0175	-13.53 %	\$432	\$4,021,608	133.75%	8	5,000,000	\$87,500
 Divi Project (DIVI-DIAMOND)	\$0.0039	-1.41 %	\$19,779	\$3,754,063	53.67%	26	10,000,000	\$39,350
 AFRO (AFRO)	\$0.0019	0.07 %	\$0	?	76.35%	204	20,000,000	\$38,120
 EducationCoinOnline (EDCO)	\$4.3607	-2.84 %	\$37,938	\$5,392,332	4,471.25%	6	5,000	\$21,803
 Zio Coin (ZIO)	\$0.6062	-13.52 %	\$2,711	\$6,059,132	90.80%	195	30,000	\$18,185
 Energi (NRG)	\$1.7720	-4.98 %	\$19,076	\$25,867,365	94.41%	647	10,000	\$17,720
 IAN Coin (IAN-TIER2)	\$0.0175	-13.53 %	\$432	\$4,021,608	364.46%	2	1,000,000	\$17,500
 Blocknet (BLOCK)	\$2.7307	-1.09 %	\$94,157	\$15,584,612	28.08%	453	5,000	\$13,653
 e-Sport Betting (ESBC-PLATINUM)	\$0.0495	-5.55 %	\$159,078	\$577,625	209.07%	1	250,000	\$12,365
 Divi Project (DIVI-PLATINUM)	\$0.0039	-1.41 %	\$19,779	\$3,754,063	58.71%	31	3,000,000	\$11,805
 SparkBase (BASE)	\$2.3567	0.00 %	\$0	?	1,555.71%	45	5,000	\$11,784
 Diamond (DMD)	\$1.1073	1.23 %	\$2,411	\$3,509,122	18.78%	125	10,000	\$11,073
 Fline (FLN)	\$10.4852	12.72 %	\$116,508	\$2,763,568	1,031.14%	163	1,000	\$10,485
 PIVX (PIVX)	\$1.0189	0.45 %	\$532,735	\$60,666,460	12.62%	1,694	10,000	\$10,189
 CryptoDezireCash (CDZC)	\$1.0035	1.83 %	\$288	\$1,512,791	265.29%	73	10,000	\$10,035
 Vitae (VITAE)	\$0.4932	-0.19 %	\$610	\$7,104,341	235.98%	89	20,000	\$9,864
 MonetaryUnit (MUE)	\$0.0192	-1.44 %	\$43,396	\$2,982,154	34.04%	84	500,000	\$9,603
 Golden Fever (GFR)	\$9.2707	38.87 %	\$42,228	\$2,248,489	1,052.68%	177	1,000	\$9,271

# THE MINNODES SOLUTION

The Minnodes platform provides solutions to the two biggest challenges of running a masternode: technical difficulty and high up-front costs.

## Masternode hosting

Minnodes makes running a masternode easy enough for anyone. By providing a user-friendly interface layer the need for strong technical skills is removed. Behind the scenes our flexible infrastructure and scalable distributed network ensure maximum performance and reliability.

Minnodes use a cold wallet setup so your coins never have to leave your wallet. At no point will we have access to your coins.

Re-install masternode is a new feature of the Minnodes Platform, that allows you to reinstall a masternode (possibly the same or different blockchain with the current masternode) at a more economical cost than creating a new one.

## Low cost masternode hosting fee

We will provide the lowest cost masternode hosting possible. Pricing will be a low flat fee and never cost any percentage of your masternode proceeds. This is possible due to economies of scale from our large enterprise as well as proceeds from Minnodes' operating stake in masternode pools, which will subsidize our infrastructure overhead.

## Shared Masternode

As discussed masternode coins require users to hold a specific amount of applicable coins as collateral in order to run a masternode. In the case of Dash users must hold 1,000 coins, which have been as expensive as \$130,000+ each.

Minnodes solves this problem with masternode pools, which allow users to pool their masternode coin holdings with other users. As a result someone with only a small number of coins can own a stake in a masternode. This makes masternodes totally accessible for every level of cryptocurrency user. Users can participate no matter how many coins they have

## Support for many masternode coins

Minnodes platform support multiple masternode coins like Dash,PIVX,Gin Coin,Minnodes Coin,Merebel and more....

# ROADMAP

Timeframe	Milestone
July 2018	<ul style="list-style-type: none"><li>- Shared masternode platform development</li></ul>
October 2018	<ul style="list-style-type: none"><li>- Public beta test for Shared masternode platform</li><li>- Discord bot release</li><li>- Minnodes blockchain development</li></ul>
January 2019	<ul style="list-style-type: none"><li>- Minnodes blockchain testing</li><li>- Hosted masternode platform development</li><li>- Add Hosted masternode command to Discord bot</li></ul>

March 2019	<ul style="list-style-type: none"><li>- Launch blockchain</li><li>- Public beta test for Hosted masternode platform</li><li>- Presale Minnodes coin (MINC)</li><li>- Marketing</li></ul>
April 2019	<ul style="list-style-type: none"><li>- Crex24 listing request</li><li>- Masternodes.online listing request</li><li>- Release Hosted masternode platform support</li></ul>
2019+	<ul style="list-style-type: none"><li>- List on more exchanges</li><li>- Release mobile application (Android,IOS)</li><li>- Public platform API</li><li>- Discord bot support hosted masternode platform</li></ul>

# Pre-sale

The Minnodes Coin (MINC) is a fork of PIVX. There are 10,755,230 MINC in existence and no more will ever be created. There are 20 000 MINC that will be pre-sale to pay for exchanges listing and marketing.

# THE MINC COIN

MINC is a powerful tool that is usable for a variety of functions on the Minnodes platform. MINC are essentially credits that can be redeemed by users to access and consume our services.

## MINC is:

- Used to consume services on the Minnodes platform
- Redeemable to access masternode hosting
- Redeemable to participate in group masternode pools

## MINC is Not:

- For speculators interested in selling for a profit
- Guaranteed to be worth anything outside of the platform
- Going to be bought back, burned, issued dividends to, or earn any type of passive return

## LINKS

<https://medium.com/@minnodes.io>

<https://bitcointalk.org/index.php?topic=5122527>

<http://discord.minnodes.io/>

<https://twitter.com/Minnodes1>

<https://t.me/minpool>