Grove Street Token (GST) Terms and Conditions

You agree to be bound by these Terms and Conditions by any of the following actions: (1) creating an account with GST; (2) by using the associated services via our website; or (3) by clicking "I Agree" or otherwise electronically agreeing to be bound to these Terms and Conditions.

These cryptocurrency clauses establish the terms and conditions under which GST may be used in this agreement. It typically addresses payment methods, valuation, compliance with regulations, and associated risks. These clauses are essential for the parties ensuring clarity and legal enforceability.

Standard cryptocurrency payment clause

Payments under this Agreement may be made in fiat currency to the digital wallet address designated by the receiving party. Payment is considered complete once the payment is confirmed.

Cryptocurrency valuation clause

The value of any cryptocurrency payment under this Agreement shall be determined based on the exchange rate published by Grove street Funding, Inc. prior to a listing on a cryptocurrency trading platform at the time of payment initiation. Any exchange rate fluctuations after initiation shall not affect the payment obligation.

Cryptocurrency compliance clause

All parties agree to comply with all applicable laws and regulations related to the use of cryptocurrency in this Agreement, including anti-money laundering (AML) and know-your-customer (KYC) requirements. Proof of compliance may be requested by any party.

Cryptocurrency risk assumption clause

The paying party assumes all risks associated with cryptocurrency payments, including value fluctuations, network delays, and transaction fees. The receiving party shall not be held liable for losses arising from such risks once the payment is confirmed.

Cryptocurrency refund clause

Any refunds issued under this Agreement shall be processed in the original cryptocurrency used for payment. The refunded amount shall be equivalent to the cryptocurrency value at the time of the original transaction, regardless of subsequent fluctuations.

Cryptocurrency escrow clause

Payments under this Agreement shall be made in GST and held in an escrow account managed by Grove Street Funding, Inc. (GSF). Funds will be released to the receiving party upon confirmation of the fulfillment of contractual obligations.

Cryptocurrency transaction fee clause

Any transaction fees associated with cryptocurrency payments under this Agreement shall be borne by the paying party. The receiving party will receive the full agreed-upon amount net of such fees.

Cryptocurrency wallet verification clause

The paying party must verify the receiving party's wallet address before initiating any cryptocurrency transactions under this Agreement. Any payments sent to an incorrect wallet address due to the paying party's failure to verify shall remain the paying party's responsibility.

Cryptocurrency payment deadline clause

Payments in cryptocurrency under this Agreement must be completed within three business days of the payment request. Any delays may result in penalties or contract termination, as determined by the receiving party.

Cryptocurrency volatility adjustment clause

If the cryptocurrency value fluctuates by more than twenty percent (20%) between the payment initiation and confirmation times, the paying party agrees to make an additional payment to account for the shortfall or receive a refund for the excess amount, as applicable.

Cryptocurrency security clause

Both parties agree to use secure wallets and implement best practices for safeguarding cryptocurrency transactions, including two-factor authentication and encryption. Neither party shall be held liable for losses due to the other's failure to implement adequate security measures.

Cryptocurrency invoice clause

All cryptocurrency payments under this Agreement shall be accompanied by an invoice specifying the amount in both cryptocurrency and its fiat equivalent at the time of issuance. The invoice should include the recipient's wallet address and transaction reference details.

Cryptocurrency force majeure clause

In the event of a blockchain network failure or other force majeure event affecting cryptocurrency transactions, the parties agree to delay payment obligations until the issue is resolved. Neither party shall be held liable for delays caused by such events.

Cryptocurrency partial payment clause

Payments under this Agreement may be made partially in cryptocurrency and partially in fiat currency. The allocation must be agreed upon in writing by both parties before the payment is initiated.

Cryptocurrency jurisdiction clause

Any disputes arising from cryptocurrency payments under this Agreement shall be governed by the laws of Florida USA . Both parties agree to adhere to the cryptocurrency regulations applicable in this jurisdiction.

Cryptocurrency wallet change notification clause

Either party must provide written notice at least seven days in advance of any changes to their cryptocurrency wallet address. Payments made to an outdated wallet address due to failure to notify shall remain the responsibility of the receiving party.

Cryptocurrency contract termination clause

Either party may terminate its transaction if the other fails to comply with the cryptocurrency payment terms, including but not limited to incorrect wallet addresses or failure to pay transaction fees. Written notice of termination must be provided.

Cryptocurrency conversion clause

The paying party may opt to convert cryptocurrency payments to fiat currency at their own expense before remittance. The converted amount must equal the agreed-upon payment amount in fiat currency at the time of conversion.

Cryptocurrency dispute resolution clause

Any disputes related to cryptocurrency payments under this Agreement shall be resolved through arbitration. Both parties agree to use blockchain transaction records as evidence during dispute resolution.

Cryptocurrency smart contract clause

Payments under this Agreement shall be automated using a smart contract deployed on Ethereum. The smart contract shall handle payment triggers and release funds upon fulfillment of pre-defined conditions.

Cryptocurrency refund due to fraud clause

If a cryptocurrency payment is determined to be fraudulent, the receiving party agrees to refund the full amount within seven business days. Both parties must cooperate to investigate and resolve the fraudulent activity.

Cryptocurrency prepayment clause

If requested by the paying party, the paying party shall remit fifty percent of the total payment in fiat currency as a prepayment. This amount will be deducted from the final balance due, and the prepayment is non-refundable unless otherwise agreed in writing.

Cryptocurrency escrow refund clause

If the conditions for escrow release are not met within six months, the cryptocurrency held in escrow shall be refunded to the paying party, less any applicable fees. Both parties must provide written consent for the refund.

Cryptocurrency staking clause

Payments under this Agreement may include staking GST or Ravencoin for three years. The staked cryptocurrency shall be held in a verified wallet, and staking rewards shall belong to the receiving party unless otherwise agreed.

Cryptocurrency installment adjustment clause

Cryptocurrency installment payments under this Agreement shall be adjusted if the cryptocurrency's value fluctuates by more than 20% between the time of agreement and the payment date. Adjustments shall ensure the equivalent fiat value is maintained.

Cryptocurrency wallet transfer fee clause

Any fees associated with transferring cryptocurrency between wallets shall be borne by the paying party. The receiving party must ensure their wallet supports the specific cryptocurrency to avoid additional costs.

Cryptocurrency batch payment clause

Payments under this Agreement may be consolidated and sent as a batch transaction to minimize network fees. Each payment in the batch must include detailed documentation for identification and reconciliation.

Cryptocurrency no-chargeback clause

Cryptocurrency payments under this Agreement are final and non-reversible once confirmed on the blockchain. The paying party waives the right to initiate any chargebacks or disputes related to completed transactions.

Cryptocurrency deferred payment clause

Cryptocurrency payments under this Agreement may be deferred for up to seven business days, subject to prior written approval by the receiving party. Deferred payments shall incur interest at a rate of 5% per annum, payable in cryptocurrency or fiat currency.

Cryptocurrency peer-to-peer payment clause

All cryptocurrency payments under this Agreement shall be conducted peer-to-peer without intermediaries. The paying party must verify the receiving party's wallet address before initiating the transaction.

Cryptocurrency payment failure clause

In the event of a failed cryptocurrency payment due to network issues or incorrect wallet addresses, the paying party shall rectify the issue within seven business days. Any additional costs incurred during reprocessing shall be borne by the paying party.

Cryptocurrency collateral clause

The paying party may provide fifty percent of the transaction value of fiat currency or other cryptocurrency as collateral for this Agreement if accepted by all parties in writing. The collateral shall be held in a secure escrow account and may be liquidated to fulfill payment obligations if necessary.

Cryptocurrency blended payment clause

Payments under this Agreement may be made using a blend of cryptocurrency and fiat currency. The proportion of each type of payment must be agreed upon in writing by both parties before payment initiation.

Cryptocurrency smart contract dispute clause

Any disputes arising from payments made through a smart contract under this Agreement shall be resolved using blockchain transaction data and third-party audit reports. The parties agree to abide by the outcome of the resolution process.

Cryptocurrency exchange fee clause

If the paying party uses a cryptocurrency exchange to convert fiat currency to cryptocurrency, any exchange fees incurred shall be their responsibility. The receiving party must receive the full agreed-upon amount in fiat currency or other accepted cryptocurrency.

Cryptocurrency energy cost clause

The paying party acknowledges that cryptocurrency payments may incur indirect energy costs related to mining or transaction processing. Both parties agree to explore energy-efficient methods for completing transactions where possible.

Cryptocurrency minimum transaction amount clause

Fiat currency or cryptocurrency payments under this Agreement must meet a minimum transaction amount of $100. Any payments below this threshold must be aggregated or made using an alternative method agreed upon by both parties.

Cryptocurrency price lock clause

The cryptocurrency payment amount under this Agreement shall be locked at the exchange rate published by the listing exchange or set by Grove Street Funding, Inc.. at the time of the transaction. This locked value will apply regardless of subsequent market fluctuations.

Cryptocurrency partial delivery refund clause

If the receiving party fails to deliver the full agreed goods or services, a partial refund equivalent to the value of the undelivered portion shall be issued in cryptocurrency. The refund must be completed within seven business days.

Cryptocurrency capped liability clause

The liability of both parties for losses related to cryptocurrency transactions under this Agreement, including fraud or technical errors, shall be capped at 100% of the total payment value.

Cryptocurrency payment recordkeeping clause

Both parties agree to maintain detailed records of all cryptocurrency transactions under this Agreement, including transaction IDs, timestamps, and wallet addresses. These records may be reviewed in the event of a dispute.

Cryptocurrency anonymity clause

Cryptocurrency payments under this Agreement may be made anonymously, provided the transaction includes a unique reference code to confirm payment authenticity. Both parties waive the requirement for identity verification.

Cryptocurrency asset freeze clause

The receiving party reserves the right to freeze any cryptocurrency assets transferred under this Agreement if fraud, misrepresentation, or regulatory issues are suspected. The freeze shall remain in effect until the matter is resolved.

Cryptocurrency service interruption clause

In the event of a blockchain network service interruption, cryptocurrency payments under this Agreement may be delayed. Both parties agree to suspend payment deadlines until the interruption is resolved.

Cryptocurrency payment proof clause

The paying party must provide proof of cryptocurrency payment, including transaction ID, timestamp, and wallet address, within three hours of payment initiation. Failure to provide proof may delay confirmation of receipt.

Cryptocurrency regional compliance clause

Cryptocurrency transactions under this Agreement must comply with the laws and regulations of United States. Both parties agree to obtain any necessary licenses or approvals before initiating payments.

Cryptocurrency payment in tokenized assets clause

Payments under this Agreement may be made using tokenized assets representing specific value, e.g., real estate, stocks. The tokens must be verified on tZero ATS or other like cryptocurrency trading platform before acceptance by the receiving party.

Cryptocurrency time-limited refund clause

Any refunds involving cryptocurrency payments under this Agreement must be initiated within seven business days of the original transaction. Refunds requested beyond this period will not be processed unless otherwise agreed.

Cryptocurrency energy-efficient transaction clause

Both parties agree to use energy-efficient blockchain networks for cryptocurrency payments under this Agreement. The paying party shall confirm the network's compatibility with the receiving party before initiating transactions.

Cryptocurrency market disruption clause

In the event of significant cryptocurrency market disruption, including sudden value drops exceeding fifty percent, payments under this Agreement may be paused and renegotiated. Both parties must agree to any changes in writing.

Cryptocurrency tax reporting clause

Both parties agree to report cryptocurrency transactions under this Agreement to the appropriate tax authorities. The paying party must provide documentation to facilitate accurate reporting, including transaction IDs and exchange rates.

Cryptocurrency secured wallet clause

Both parties must use secured wallets featuring two-factor authentication and encryption for cryptocurrency payments under this Agreement. Wallet security breaches caused by negligence shall be the responsibility of the affected party.

Cryptocurrency third-party mediation clause

Any disputes regarding cryptocurrency payments under this Agreement shall be resolved through mediation by a mutually agreed third party specializing in blockchain technology. Both parties agree to abide by the mediator's recommendations.

Cryptocurrency legacy clause

Cryptocurrency payments under this Agreement must remain compatible with legacy blockchain systems supported by the receiving party. Any upgrades or changes must be communicated at least seven days in advance.

Cryptocurrency fractional payment clause

Payments under this Agreement may be made in fractional amounts of cryptocurrency, provided each partial payment is confirmed on the blockchain. The total amount must be settled within the time frame specified in this Agreement.

Cryptocurrency automated reconciliation clause

Cryptocurrency payments under this Agreement shall be tracked and reconciled using an automated system. Both parties agree to provide access to transaction data for audit purposes if discrepancies arise.

Cryptocurrency temporary hold clause

Cryptocurrency payments under this Agreement may be temporarily held by the receiving party for up to three business days for verification purposes. Funds shall not be used or transferred during the holding period.

Cryptocurrency decentralized wallet clause

All cryptocurrency transactions under this Agreement may be conducted using decentralized wallets. Both parties must confirm wallet addresses and ensure compatibility with the chosen blockchain network.

Cryptocurrency penalty waiver clause

Penalties for late cryptocurrency payments may be waived if the paying party provides evidence of extenuating circumstances, such as network outages or regulatory delays. The waiver must be approved by the receiving party in writing.

Cryptocurrency wallet recovery clause

If either party loses access to their cryptocurrency wallet, they must notify the other party immediately and initiate recovery procedures. Payments shall be paused until wallet access is restored and verified.

Cryptocurrency regulatory audit clause

All parties to this Agreement must comply with all applicable laws. Audit findings will be shared with all relevant parties within 30 days of any public audit report.

Cryptocurrency multi-currency payment clause

Payments under this Agreement may be made using any listed cryptocurrencies. The paying party must notify the receiving party of the chosen currency before initiating payment.

Cryptocurrency payment installment revision clause

Cryptocurrency payment installments under this Agreement may be revised based on market trends or mutual agreement. Revisions must be documented and signed by both parties before implementation.