



Section 125

Election to Participate Form

For Billings Productions, Inc.
Section 125 Premium Only Plan
Plan Year Dec 01 through Nov 30

Employee Name _____

As an eligible employee in the above plan, I acknowledge that I have received the Summary Plan Description. I have read the Summary Plan Description and understand the benefits available to me as well as the other rights and obligations which I have under the Plan.

In accordance with my rights under the Plan, I elect the benefits that I have selected below for the plan year specified above. The Employer and I agree that my cash compensation will be redirected by the amounts set forth below for each pay period and of the plan year (or during such portion of the plan year as remains after the date of this Election to Participate).

On the appropriate benefit enrollment form(s), I have enrolled for certain insurance coverages. I elect to receive the following coverage(s) under the Premium Only Plan:

Group Medical Insurance

I understand that:

- In lieu of specific dollar amounts, I hereby elect the above specified insurance coverages and authorize salary redirections in the amounts of the current premiums being charged.
- If my required contributions to pay premiums for the elected benefits are increased or decreased while this Election remains in effect, my compensation redirection will automatically be adjusted to reflect that increase or decrease.
- I cannot change or revoke any of my elections under this Plan at any time during the Plan Year unless I have a "change in status" and the election change is consistent with the "Change in status" means: marriage, divorce, death of a spouse or child, birth or adoption of a child, commencement or termination of employment of a spouse, change in my or my spouse's employment status from full-time to part-time or from part-time to full-time, my spouse's or my taking an unpaid leave of absence, a substantial change in my family's health coverage due to a change in my spouse's employer-sponsored health coverage, or such other events as the Plan Administrator determines will permit a change or revocation of an election.
- The Administrator may redirect or cancel my compensation redirection or otherwise modify this Election in the event he or she believes it advisable in order to satisfy certain provisions of the Internal Revenue Code. The redirection in my cash compensation under this Election shall be in addition to any reductions under other agreements or benefit programs maintained by my Employer.
- Any amounts that are not used during a Plan Year to provide benefits will be forfeited and may not be paid to me in taxable compensation or used to provide benefits specifically for me in a later Plan Year. Prior to the first day of each Plan Year I will be offered the opportunity to change my benefit elections for that Plan Year.
- My Social Security benefits may be slightly reduced due to my pre-tax contributions to the Plan.

This Election is subject to the terms of the Employer's Premium Only Plan, as amended from time to time, shall be governed by and construed in accordance with applicable laws, shall take effect as a sealed instrument under applicable laws, and revokes any prior election and compensation redirection agreement relating to such Plan.

Employee's Signature

Date

Accepted and agreed to by the Employer's Authorized Representative

Date