

EXECUTION COPY

J.P. MORGAN SECURITIES INC.
JPMORGANCHASE BANK, N.A.
270 Park Avenue
New York, New York 10017

BANC OF AMERICA
SECURITIES LLC
BANK OF AMERICA, N.A.
1 Bryant Park
New York, New York 10036

BARCLAYS CAPITAL
745 Seventh Avenue
New York, New York 10019

DEUTSCHE BANK
SECURITIES INC.
DEUTSCHE BANK TRUST
COMPANY AMERICAS
60 Wall Street
New York, New York 10005

GOLDMAN SACHS
LENDING PARTNERS LLC
200 West Street
New York, New York 10282

April 8, 2010

Six Flags Theme Parks Inc.
\$890,000,000 First Lien Exit Facilities
Commitment Letter

Six Flags Theme Parks Inc.
1540 Broadway, 15th Floor
New York, New York 10036

Ladies and Gentlemen:

You have advised JPMorgan Chase Bank, N.A. ("JPMCB"), J.P. Morgan Securities Inc. ("JPMSI"), Bank of America, N.A. ("BANA"), Banc of America Securities LLC ("BAS"), Barclays Bank PLC ("BBPLC"), Barclays Capital, the investment banking division of BBPLC ("BC"), Deutsche Bank Trust Company Americas ("DB"), Deutsche Bank Securities Inc. ("DBSI"), Goldman Sachs Lending Partners LLC ("GSLP" and, together with JPMCB, JPMSI, BANA, BAS, BBPLC, BC, DB and DBSI, the "Commitment Parties") that Six Flags, Inc., a Delaware corporation ("SFI"), Six Flags Operations Inc., a Delaware corporation ("SFO"), Six Flags Theme Parks Inc., a Delaware corporation ("SFTP") and certain of SFTP's domestic subsidiaries (the "Subsidiary Debtors" and, together with SFI, SFO and SFTP, the "Debtors") are operating as debtors-in-possession pursuant to a voluntary case, Case No. 09-12019 (the "Case"), commenced under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (as amended, the "Bankruptcy Code"). You have further advised the Commitment Parties that you expect that the Debtors will be reorganized pursuant to a modified fourth amended plan of reorganization filed with the United States Bankruptcy Court for the District of Delaware on April 1, 2010, with any material changes subject to being reasonably approved by the Commitment Parties (the "Plan of Reorganization"). You have further advised the Commitment Parties that SFTP is seeking first lien exit facilities in the aggregate amount of up to \$890,000,000 (the "First Lien Facilities"), consisting of a \$120,000,000 Revolving Credit Facility and a \$770,000,000 Tranche B Term Loan Facility, to be used, together with the proceeds of a second lien exit facility (the "Second Lien Facility"), in connection with the consummation of the Plan of Reorganization and for working capital and general corporate purposes

of the Debtors. Reference is made to the draft First Lien Credit Agreement dated as of April 8, 2010 that will document the First Lien Facilities (the "Draft Credit Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Draft Credit Agreement.

JPMSI, BAS, BC and DBSI are pleased to advise you that they are willing to act as joint lead arrangers and joint bookrunners for the First Lien Facilities. Furthermore, (i) (a) JPMCB is pleased to advise you of its commitment to provide \$37,500,000 of the aggregate amount of the Revolving Credit Facility, (b) BANA is pleased to advise you of its commitment to provide \$23,750,000 of the aggregate amount of the Revolving Credit Facility, (c) BBPLC is pleased to advise you of its commitment to provide \$23,750,000 of the aggregate amount of the Revolving Credit Facility, (d) DB is pleased to advise you of its commitment to provide \$15,000,000 of the aggregate amount of the Revolving Credit Facility and (e) GSLP is pleased to advise you of its commitment to provide \$20,000,000 of the aggregate amount of the Revolving Credit Facility, (JPMCB, BANA, BBPLC, DBSI and GSLP, together, the "Initial Lenders") and (ii) each Lead Arranger (as defined below) is pleased to advise you of its agreement to use its best efforts to assemble a syndicate of financial institutions identified by the Lead Arrangers to provide the balance of the necessary commitments for the First Lien Facilities. The commitments of the Initial Lenders hereunder are subject to such balance of the necessary commitments being successfully syndicated. This Commitment Letter and the Draft Credit Agreement set forth the principal terms and conditions on and subject to which the Initial Lenders and Lead Arrangers are willing to make their commitments and arrange the First Lien Facilities, respectively. All of SFTP's obligations under the First Lien Facilities will be guaranteed by SFI, SFO and each of the domestic subsidiaries of SFTP (collectively, the "Guarantors"; and, together with SFTP, collectively, the "Loan Parties").

You hereby appoint JPMSI, BAS, BC and DBSI to act as joint lead arrangers (in such capacities, the "Lead Arrangers") for the First Lien Facilities, and hereby appoint JPMSI, BAS, BC and DBSI to act as joint bookrunners for the First Lien Facilities, each on the terms set forth or referred to in this Commitment Letter and in the Draft Credit Agreement. It is agreed that JPMSI will have "left" placement in any marketing materials or other documentation used in connection with the First Lien Facilities. It is understood and agreed that (i) JPMCB will act as sole and exclusive administrative agent and collateral agent for the First Lien Facilities, (ii) BANA and BC will act as co-syndication agents for the First Lien Facilities and (iii) DBSI and GSLP will act as co-documentation agents for the First Lien Facilities (JPMCB, BANA, BC, DBSI and GSLP, each in the capacities described in the foregoing clauses (i), (ii) and (iii), an "Agent"), and that each Agent will, in such capacity, perform the duties customarily associated with its role. It is further understood and agreed that (a) no additional agents, co-agents or arrangers will be appointed and no additional titles will be awarded in connection with the First Lien Facilities without the approval of the Lead Arrangers, and (b) no Commitment Party or any other lender under the First Lien Facilities (collectively, the "Lenders") will receive compensation outside the terms contained herein and in any letter referred to below in order to obtain its commitment to participate in the First Lien Facilities.

You understand that the Facility will be syndicated and you agree actively to assist the Lead Arrangers in completing timely syndications reasonably satisfactory to the Lead Arrangers and you. As you know, the Lead Arrangers will be first approaching lenders who committed to the term loans in the exit facility (the "Prior Exit Facility") arranged by JPMCB, JPMSI, BANA, BAS, BC and DBSI and proposed to be used to provide financing in a proposed plan of reorganization which has been modified by the Plan of Reorganization. Such assistance shall include as necessary (a) your using commercially reasonable efforts to ensure that the syndication efforts benefit from your existing banking and institutional lending relationships, (b) direct contact between your senior management, representatives and advisors, on the one hand, and the proposed Lenders, on the other hand, (c) your assistance in the preparation of supplemental marketing materials to be used in connection with the syndication (the "Information Materials"), (d) the hosting, with the Lead Arrangers, of one or more conference calls with

or meetings of prospective Lenders at times and locations mutually agreed upon and (e) your using commercially reasonable efforts to obtain a corporate credit rating for you, and ratings for the First Lien Facilities, from each of Moody's Investors Service, Inc. ("Moody's") and Standard & Poor's Ratings Group ("S&P") as soon as practicable. You understand that the Lead Arrangers may decide to commence syndication efforts for the First Lien Facilities promptly after the date hereof.

It is understood and agreed that the Lead Arrangers will manage all aspects of arranging the First Lien Facilities, including without limitation, the allocations of the commitments among the Lenders and any naming rights. In their capacity as Lead Arrangers, the Lead Arrangers will have no responsibility other than to arrange the syndication as set forth herein and in no event shall be subject to any fiduciary or other implied duties. Additionally, you acknowledge and agree that, in their capacity as Lead Arrangers, no Lead Arranger is advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated hereby, and the Lead Arrangers shall have no responsibility or liability to you with respect thereto. To assist the Lead Arrangers in their efforts to arrange the First Lien Facilities, you agree promptly to prepare and provide, or have your financial advisors prepare on your behalf and provide, to the Lead Arrangers all information with respect to the Debtors, including all financial information and projections (the "Projections"), as the Lead Arrangers may reasonably request in connection with the arrangement of the First Lien Facilities.

At the request of the Lead Arrangers, you agree to assist in the preparation of respective versions of the Information Materials (the "Public-Side Version") to be used by Lenders' public-side employees and representatives ("Public-Siders") who do not wish to receive material non-public information (within the meaning of United States federal securities laws) with respect to the Debtors, their affiliates and any of their securities ("MNPI") and who may be engaged in investment and other market related activities with respect to any such entities' securities or loans. Before distribution of any Information Materials, you agree to execute and deliver to the Lead Arrangers (a) a letter in which you authorize distribution of the Information Materials to a Lender's employees willing to receive MNPI ("Private-Siders") and (b) a separate letter in which you authorize distribution of the respective Public-Side Versions thereof to Public-Siders and represent that no MNPI is contained therein. You also acknowledge that Public-Siders consisting of publishing debt analysts may participate in any meetings or telephone conference calls held pursuant to the second preceding paragraph; provided that such analysts shall not publish any information obtained from such meetings or calls (i) until the Closing Date has occurred or (ii) in violation of any confidentiality agreement between you and the relevant Public-Sider.

You agree that the following documents may be distributed to both Private-Siders and Public-Siders, unless such documents contain information previously designated as MNPI or you advise the Lead Arrangers in writing (including by email) within a reasonable time prior to its intended distribution that such materials should only be distributed to Private-Siders: (a) any term sheets setting forth the contemplated terms of the First Lien Facilities, (b) administrative materials prepared by the Lead Arrangers for Lenders (such as a lender meeting invitation and closing memoranda), (c) notification of changes in the terms of the First Lien Facilities and (d) other materials (excluding Projections) intended for prospective lenders after the initial distribution of Information Materials. The Lead Arrangers will provide the foregoing (other than any of the foregoing that constitutes administrative materials or other information that would not customarily be reviewed by a borrower prior to being distributed to lenders in similar circumstances) to you and will give you a reasonable amount of time to review and revise such materials prior to such distribution to determine whether such documents contain MNPI. If you advise the Lead Arrangers that any of the foregoing should be distributed only to Private-Siders, then Public-Siders will not receive such materials without further discussions with you. You hereby authorize the

Lead Arrangers to distribute drafts of the definitive documentation for the First Lien Facilities to Private-Siders and Public-Siders as and when agreed to by you and the Lead Arrangers.

You hereby represent and covenant that (a) all information other than the Projections, estimates and forward looking statements and information of a general economic or industry specific nature (the "Information") that has been or will be made available to the Lead Arrangers by you or any of your representatives, when considered as a whole, is or will be, when furnished, complete and correct in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made and (b) the Projections and other forward looking statements that have been or will be made available to the Lead Arrangers by you or any of your representatives have been or will be prepared in good faith based upon assumptions believed by you to be reasonable at the time furnished (it being recognized by the Commitment Parties that such Projections and other forward looking information are not to be viewed as facts and that actual results during the period or periods covered by any such Projections and other forward looking information may differ from the projected results, and such differences may be material). You agree to notify the Lead Arrangers promptly if the Information or Projections cease to satisfy the above standards and to update the Information and Projections to the extent necessary to satisfy such standard. You understand that in arranging the First Lien Facilities the Lead Arrangers may use and rely on the Information and Projections without independent verification thereof.

In order to enable the Commitment Parties to bring relevant expertise to bear on their engagement under this Commitment Letter from among its global affiliates, SFTP agrees that the Commitment Parties may perform the services contemplated for them hereby in conjunction with their affiliates, and that any of such affiliates performing services hereunder shall be entitled to the benefits and subject to the terms of this Commitment Letter.

As consideration for the commitments and agreements of the Commitment Parties hereunder, SFTP agrees that it will pay or cause to be paid to the Commitment Parties the fees set forth in the fee letters dated the date hereof and delivered herewith (the "Fee Letters"; and, together with this Commitment Letter, the "Commitment Papers"). Once paid, the fees paid thereunder and hereunder shall not be refundable under any circumstances.

The several commitment of each of the Commitment Parties hereunder is subject to the execution and delivery of the Draft Credit Agreement, with any changes reasonably satisfactory in form and substance to such Commitment Party.

The several commitment of each of the Commitment Parties hereunder is also subject to (a) since December 31, 2009, except as otherwise described in the Confidential Information Memorandum and the Plan of Reorganization, there not having occurred or becoming known to such Commitment Party any change, development or event that has caused or would reasonably be expected to cause any material disruption or material adverse change in the business, financial condition, operations or assets of the Debtors, on a consolidated basis; (b) a Commitment Party not becoming aware of any information not previously disclosed to such Commitment Party that such Commitment Party reasonably believes to be materially and adversely inconsistent with its understanding, based on the information provided to such Commitment Party prior to the date hereof, of the business, financial condition, operations or assets of the Debtors, on a consolidated basis; (c) the existing senior management of the Debtors shall be continuing as the senior management of SFI following consummation of the Plan of Reorganization, and the business plan for SFI, SFO and SFTP at such time shall be consistent in all material respects with that described in the Plan of Reorganization; (d) the payment of the fees and expenses set forth in the Fee Letters in accordance with the terms thereof and hereof; (e) there not having

occurred a dismissal or conversion of the Case to proceedings under Chapter 7 of the Bankruptcy Code; (f) the order by the Bankruptcy Court in the Case, in form and substance acceptable to the Commitment Parties, confirming the Plan of Reorganization (the "Confirmation Order") becoming a final order, in full force and effect without reversal or modification, not subject to a pending motion for reversal, modification or stay and no notice of appeal shall then be pending and the period for appealing the Confirmation Order shall have lapsed; (g) the Debtors shall have not filed or supported any other plan of reorganization or liquidation other than the Plan of Reorganization; (h) the closing of the First Lien Facilities and the Second Lien Facility on or before May 28, 2010; (i) such Commitment Party's satisfaction that prior to and during the syndication of the First Lien Facility there shall be no competing offer, placement or arrangement of any debt securities or bank financing (other than the Second Lien Facility and the Time Warner Facility (as defined in the Draft Credit Agreement)) by the Debtors; (j) SFI and its consolidated Subsidiaries shall have achieved a minimum liquidity (defined as unrestricted cash, unfunded revolving commitments under the Revolving Credit Facility and unfunded commitments under the Delayed Draw Equity Commitment) in an amount of not less than \$60,000,000; (k) SFI and its consolidated Subsidiaries shall have achieved a minimum LTM EBITDA (which for the avoidance of doubt shall include SFI's share of the EBITDA of the Partnership Parks) of at least \$180,000,000, calculated as of the last day of the most recently ended month preceding the Closing Date for which financial results are available and calculated in accordance with the Company's historical reporting; (l) such Commitment Party being satisfied with the corporate governance of SFI and the Borrower; and (m) the other conditions set forth or referred to in the Draft Credit Agreement. The terms and conditions of the definitive documentation with respect to the First Lien Facility are limited to the terms and conditions set forth herein and in the Draft Credit Agreement, as such Draft Credit Agreement may be revised after the date hereof with the mutual consent of the parties hereto. Those matters that are not covered by or made clear under the provisions hereof or of the Draft Credit Agreement are subject to the approval and agreement of the Commitment Parties and SFTP and subject to the immediately preceding paragraph.

You agree (a) to indemnify and hold harmless each Commitment Party (including in each capacity in which each Commitment Party has been appointed hereunder and in any other capacity in which any Commitment Party may be appointed by you in connection with the First Lien Facilities), and its affiliates and their respective directors, employees, advisors, and agents (such Commitment Party and such persons, each, an "indemnified person"; and in relation to each other, each, a "related party") from and against any and all losses, claims, damages and liabilities to which any such indemnified person may become subject arising out of or in connection with any suit, investigation or proceeding arising out of the Commitment Papers, the First Lien Facilities, the use of the proceeds thereof, or any claim, litigation, investigation or proceeding relating to any of the foregoing, that may be brought by you, any of your affiliates or any other person or entity and regardless of whether any indemnified person is a party thereto, and to reimburse each indemnified person promptly for any reasonable, documented legal (for not more than one primary counsel (and, if necessary, no more than one local counsel in each relevant jurisdiction) for the Commitment Parties as a group) or other reasonable, documented expenses incurred in connection with investigating or defending any of the foregoing, provided that the foregoing indemnity will not, as to an indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they are found by a final, non-appealable judgment of a court to arise from the willful misconduct or gross negligence of such indemnified person or any of its related parties, and (b) to reimburse each Commitment Party and its affiliates on demand for all reasonable, documented out-of-pocket expenses (including due diligence expenses, syndication expenses, consultant's fees and expenses, travel expenses, and reasonable fees, charges and disbursements one primary counsel (and, if necessary, no more than one local counsel in each relevant jurisdiction) for the Commitment Parties as a group) incurred in connection with the First Lien Facilities and any related documentation (including the Commitment Papers and the definitive financing documentation) or the administration, amendment, modification or waiver thereof. No indemnified person shall be liable for any damages arising from the use by others of Information or other materials obtained through electronic, telecommunications or other information transmission

systems, except to the extent such damages are found by a final, non-appealable judgment of a court to arise from the gross negligence or willful misconduct of such indemnified person or any of its related parties. In addition, neither you nor any of your affiliates, directors, employees, advisors or agents nor any indemnified person shall be liable for any special, indirect, consequential or punitive damages in connection with the Commitment Papers, the First Lien Facilities, or the use of the proceeds thereof.

You acknowledge that each Commitment Party and its affiliates (the term "Commitment Party" as used below in this paragraph being understood to include such affiliates) may be providing debt financing, equity capital or other services (including financial advisory services) to other companies, or to you, in respect of which you may have conflicting interests regarding the transactions described herein and otherwise. Each Commitment Party and its affiliates will not use confidential information obtained from you by virtue of the transactions contemplated hereby or its other relationships with you in connection with the performance by such Commitment Party of services for other companies, and each Commitment Party and its affiliates will not furnish any such information to other companies, except in connection with services performed for you hereunder or in connection with its other relationships with you. You also acknowledge that no Commitment Party has any obligation to use in connection with the transactions contemplated hereby, or to furnish to you, confidential information obtained from other companies. You further acknowledge that each Commitment Party, together with its affiliates, is a full service securities firm and may from time to time effect transactions, for its own or its affiliates' account or the account of customers, and hold positions in loans, securities or options on loans or securities of SFTP and its affiliates and of other companies that may be the subject of the transactions contemplated by the Commitment Papers.

Each Commitment Party may employ the services of its affiliates in providing certain services hereunder and, in connection with the provision of such services, may exchange with such affiliates, on a confidential basis, information concerning you and the other companies that may be the subject of the transactions contemplated by this Commitment Letter, and, to the extent so employed, such affiliates shall be entitled to the benefits afforded such Commitment Party hereunder.

This Commitment Letter may not be amended or waived except by an instrument in writing signed by you and each Commitment Party. This Commitment Letter may be executed in any number of counterparts, each of which shall be an original, and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof. This Commitment Letter shall not be assignable by you without the prior written consent of each Commitment Party (and any purported assignment without such consent shall be null and void), is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons.

This Commitment Letter shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York. Each party hereto consents to the nonexclusive jurisdiction and venue of the state or federal courts located in the City of New York. Each party hereto irrevocably waives, to the fullest extent permitted by applicable law, (a) any objection that it may now or hereafter have to the laying of venue of any such legal proceeding in the state or federal courts located in the City of New York and (b) any right it may have to a trial by jury in any suit, action, proceeding, claim or counterclaim brought by or on behalf of any party related to or arising out of the Commitment Papers, the transactions contemplated hereby or the performance of services hereunder.

Each of the Commitment Parties hereby notifies you that, pursuant to the requirements of the USA Patriot Act, Title III of Pub. L. 107-56 (signed into law on October 26, 2001) (the "Patriot Act"), it is required to obtain, verify and record information that identifies SFTP and each Guarantor, which

information includes names and addresses and other information that will allow such Commitment Party to identify SFTP and each Guarantor in accordance with the Patriot Act.

The compensation, reimbursement, indemnification and confidentiality provisions contained herein and in the other Commitment Papers shall remain in full force and effect regardless of whether definitive financing documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder; provided that your obligations under this Commitment Letter (other than your obligations with respect to (a) assistance to be provided in connection with the syndication thereof, (b) indemnification of each Commitment Party and its related parties to the extent not covered by the financing documentation and (c) confidentiality of the Fee Letters and the contents thereof) shall automatically terminate and be superseded by the provisions of the financing documentation upon the initial funding thereunder, and you shall automatically be released from all liability in connection therewith at such time.

You may indicate your acceptance of this Commitment Letter and the terms hereof by signing in the appropriate space below and returning to us a duplicate hereof. The commitments of the Commitment Parties hereunder shall expire without further obligation on the part of any party hereto (a) at 5:00 p.m. on April 8, 2010 unless prior to such time each of the Commitment Parties has received originals (or facsimiles or other electronic transmissions thereof) of the Commitment Papers executed by SFTP and the other Commitment Parties, (b) at 5:00 p.m. on April 9, 2010 unless prior to such time the Debtors have made an appropriate motion for approval by the court having jurisdiction over the Case (the "Bankruptcy Court") of this Commitment Letter pursuant to Section 363 of the Bankruptcy Code or (c) at 5:00 p.m. on April 20, 2010 unless prior to such time the Bankruptcy Court has entered an order approving this Commitment Letter. Notwithstanding such acceptance or any other provision of this Commitment Letter, the Debtors shall have no payment or other binding obligations hereunder until such time as the Bankruptcy Court has entered an order approving this Commitment Letter pursuant to Section 363 of the Bankruptcy Code.

You acknowledge that the commitments made under the Commitment Letter dated December 15, 2009 in respect of the Prior Exit Facility are no longer available.

[Signature Pages Follow]

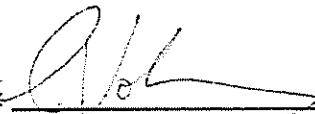
We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

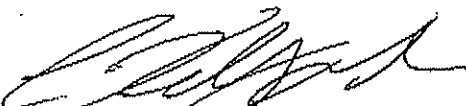
J.P. MORGAN SECURITIES INC.

By: Mary Ellen Egbert
Name: *Mary Ellen Egbert*
Title: *Managing Director*

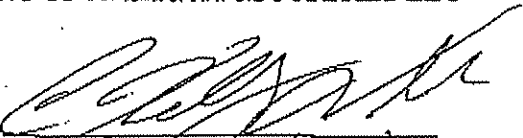
JPMORGAN CHASE BANK, N.A.

By: 
Name: **Christophe Vohmann**
Title: **Executive Director**

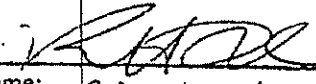
BANK OF AMERICA, N.A.

By: 
Name: ~~CHRISTOPHER KELLY WALL~~
Title: ~~MANAGING DIRECTOR~~


BANC OF AMERICA SECURITIES LLC

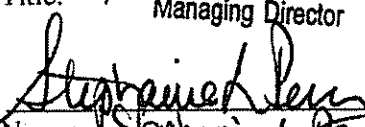
By: 
Name: ~~CHRISTOPHER KELLY WALL~~
Title: ~~MANAGING DIRECTOR~~

BARCLAYS BANK PLC

By: 
Name: Robert Chen
Title: Managing Director

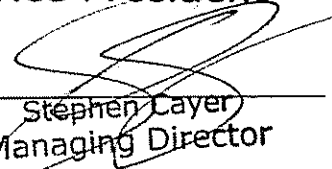
DEUTSCHE BANK SECURITIES INC.

By: 
Name: FRANK FAZIO
Title: Managing Director

By: 
Name: Stephanie L. Kern
Title: Managing Director

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: 
Name: David Reid
Title: Vice President

By: 
Name: Stephen Layer
Title: Managing Director

GOLDMAN SACHS LENDING PARTNERS LLC

By: Anna Ostrowsky
Name: ANNA OSTROWSKY
Title: AUTHORIZED SIGNATORY

Accepted and agreed to as of
the date first above written:

SIX FLAGS THEME PARKS INC.

By: *[Signature]*
Name: *Jeffrey R. Spoto*
Title: *CEO*