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**PARC Management Acquires Myrtle Waves Water Park
and Collection of Five NASCAR SpeedParks**

JACKSONVILLE, FL (July 8, 2008) – PARC Management today announced the acquisition of Myrtle Waves Water Park in Myrtle Beach, SC and a collection of five NASCAR SpeedParks located in Myrtle Beach, SC; Sevierville, TN; Concord, NC; St. Louis, MO; and Vaughn, Ontario Canada. The six properties, acquired from South Carolina based developer Burroughs & Chapin Company, Inc., are now part of a growing collection of entertainment properties owned and operated by PARC Management.

“Myrtle Waves is the largest water park in the Carolinas with a world-class array of rides and attractions and a community focused management philosophy similar to that of the other water parks we currently operate,” said Randal H. Drew, CEO of PARC Management. “The synergy of operations between Myrtle Waves and the other PARC properties will help elevate the level of guest experience and profitability at each park.”

NASCAR SpeedParks feature multiple tracks that deliver a real, fun, racing experience for all ages. Track designs are scaled down replicas of NASCAR tracks with both road and oval track designs. The indoor and outdoor facilities also offer kids’ amusement rides, challenge mini- golf, playgrounds, arcades, simulators, shopping and dining.

“The NASCAR SpeedParks deliver a key ingredient in PARC Management’s operating philosophy – they provide a quality, value priced entertainment option that families can enjoy together,” said Drew. “We want each of our parks to contribute to the economic health of the community they serve, and offer an affordable place for our guests, team members, and their neighbors, to engage in clean, safe leisure pursuits.”

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As part of the acquisition, PARC Management now also carries the exclusive worldwide license for NASCAR SpeedParks. Financial terms of the agreement were not disclosed.

“We’re delighted to see PARC Management come into the Myrtle Beach and NASCAR SpeedPark markets,” said Andy Tilmont, Chief Operating Officer for Burroughs & Chapin Company, Inc. “PARC is one of the top amusement operators in the country and we fully believe these parks will be a good fit with their other properties. This transition is consistent with B&C’s strategic plan of concentrating resources in a more selective manner.”

“Our team is thrilled to include Myrtle Waves Water Park and the five NASCAR SpeedParks in the PARC Management family,” added Drew. “And we look forward to working with the guests, vendors and employees of each property to enhance their experience and continue to grow these businesses.”

Other PARC Management properties include Frontier City and White Water Bay, Darien Lake Theme Park Resort, Elitch Gardens, Wild Waves Theme Park, Waterworld California, Splashtown and Magic Springs & Crystal Falls.

About PARC Management

PARC Management, LLC, a leader in entertainment management, owns and operates theme parks, water parks, and other entertainment properties throughout the US. PARC Management recently acquired seven former Six Flags properties in a transaction valued in excess of \$300 million.

www.parcmanagement.com

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