

OPINION SUMMARY
MISSOURI COURT OF APPEALS—EASTERN DISTRICT
DIVISION FIVE

BANCORPSOUTH BANK,)	No. ED95871
)	
Plaintiff/Respondent,)	Appeal from the Circuit Court
)	of St. Louis County
vs.)	08SL-CC05067
)	
PARAMONT PROPERTIES, L.L.C.,)	Honorable Maura B. McShane
et al.,)	
)	
Defendants/Appellants.)	Filed: June 28, 2011

Paramont Properties, L.L.C. et. al (Paramont) appeals from the grant of summary judgment in favor of BancorpSouth Bank.

AFFIRMED.

Division Five Holds: The absence of a written credit agreement setting out the terms Paramont relies on to support its affirmative defenses and counterclaims is fatal to those affirmative defenses and counterclaims. Missouri’s commercial credit statute of frauds, Section 432.047, RSMo Cum. Supp. 2007, makes it clear that such agreements, to be effective, must be in writing.

Opinion by: Mary K. Hoff, Judge Sherri B. Sullivan, Presiding Judge, Patricia L. Cohen, Judge, concur

Attorneys for Appellants: Paul J. Puricelli, Julie L. Brothers

Attorney for Respondent: John E. Hilton

Attorney for Defendant: Gary M. Siegel

THIS SUMMARY IS NOT PART OF THE OPINION OF THE COURT. IT HAS BEEN PREPARED FOR THE CONVENIENCE OF THE READER AND SHOULD NOT BE QUOTED OR CITED.
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