

April 28, 2005

Mary Rupp, Secretary of the Board, NCUA
1775 Duke Street
Alexandria, VA 22314-3428

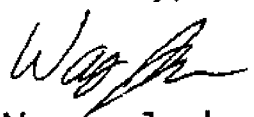
To: NCUA Board

I am writing regards to NCUA's proposed changes related to Construction and Development lending. This pertains to Regulation 723. I oppose the proposed amendment to the definition of construction and development loans to include loans for renovation or developing property already owned by a borrower, for income producing purposes.

Central Minnesota Credit Union has a long and successful history in offering these types of loans to members. Due to the makeup of the membership, the ruling you are proposing would be adverse to members. CMFCU would not be able to continue meeting the needs of members with your proposal.

I would like to thank NCUA for your consideration in this matter.

Sincerely,



Wayne Jackson