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Melissa Sand
PO Box 151
Albany, MN 56307

May 4, 2005

Mary Rupp
Secretary of the Board, National Credit Union Adm.
1775 Duke St
Alexandria, VA 22314-3428

Dear Ms Rupp,

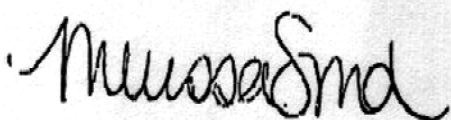
I am writing to you today to express my concern with the NCUA's proposed changes in the definition of Construction and Development lending as it pertains to regulation 723.

This potential change will negatively impact my credit union's ability to help me as well as numerous other members. Central MN Federal Credit Union has been around for over 65 years, and they have helped countless small business start up and thrive. From information we have available on Central MN Federal Credit Union, they are doing very well and rate high.

I do agree there is great risk in these loans, however why penalize Credit Unions that are successful and proving they can manage these types of loans.

Your consideration in this matter is greatly appreciated.

Sincerely,



Melissa Sand