

48

MAY09'05 PM 1:54 BOARD

May 2, 2005

Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Dear Mary,

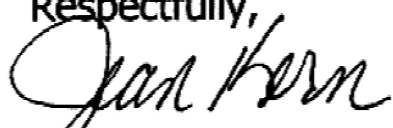
As a member and an employee of Central Minnesota Federal Credit Union, I oppose the proposed amendments to the definition of construction or development lending as it pertains to regulation 723. With the proposed amendments, this would vastly limit and make our Credit Union unable to serve our member's requests and meet our member's needs.

As a community credit union in a rural area, we serve a high percentage of small businesses. We want to see our community grow and prosper, so please do not limit us from doing this. Our mission is helping people.

Please discontinue the construction aspect of this proposal and of this regulation. Management and the rest of the staff will continue to ensure the safety and soundness of our credit union.

Thank you!

Respectfully,



Jean Kern