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MAY09'05 PM 1:56 BOARD

May 5, 2005

Mary Rupp, Sec of Board
National C.U. Admin.
1775 Duke St
Alexandria, VA 22314-3428

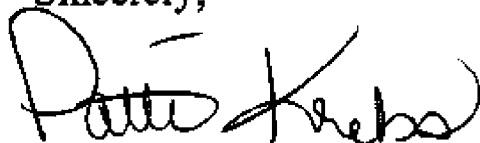
Dear Ms. Rupp,

As a member/owner of the Central Minnesota Federal Credit Union, I am writing in regard to NCUA's proposed changes to Regulation 723. I am opposed to the proposed amendments to the definition of construction or development loans. This would greatly hinder the credit union's ability to meet my needs as a member, as well as other members of CMFCU.

My credit union is a community credit union in a rural area, which has a high percentage of small businesses. CMFCU not only serves the little guy and sole proprietors, it also serves large, corporate borrowers. It is of the utmost importance to allow CMFCU to continue these practices to serve each and every member. Such restrictions would allow only the large banks to fulfill consumer needs, as well as allowing them to have a greater advantage over credit unions. I, for one, would much rather deal with my credit union than a large bank.

Thank you for your consideration to this matter.

Sincerely,



Patti Krebs