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MAY06'05 PM 2:31 BOARD

May 2, 2005

Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-2428

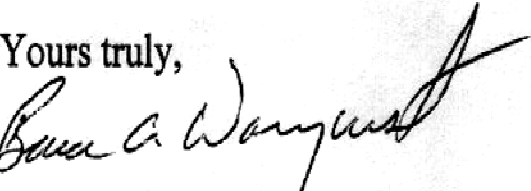
Dear Ms Rupp;

I am writing in regards to the NCUA Rule #723.4 and more specifically the 15% limitation of construction and development loans. The definition being proposed would limit Central Minnesota Federal Credit Unions (CMFCU) ability to service its membership.

The construction and development loans are a large part of CMFCU's service to our small town communities. Our offices are located in growing areas that need these types of loans for the area to thrive and prosper. The new definition will put a stop to us having any participation in the areas growth and development.

In looking at our history of writing construction and development loans, these loans have not been any more risky that our other types of loans. These loans are also some of the most important to our small towns we serve.

Thank you for your consideration of this matter.

Yours truly,


Bruce A. Wanquist
10710 Alcott Dr.
Sauk Centre, MN 56378
Ph: 320-351-2274