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MAY 09 '05 PM 1:55 BOARD

May 6, 2005

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

Dear Ms. Rupp:

I am writing in response to the changes proposed in regulation 723 regarding the definition of Construction and Development Lending.

The proposed changes in the definition of Construction and Development loans would limit current members in expanding or upgrading the existing property of their business. Why would a member who has confided in and trusted a loan officer at a Credit Union want to begin looking for another financial institution when the time came to improve their business? Also, it seems that doing business in this manner would limit the success of credit unions in that members could potentially move their entire loan to a different lender with the potential of moving their checking and savings accounts too.

As a member of Central Minnesota Federal Credit Union I feel that there is no reason to limit the proposed Construction and Development Lending limits as it pertains to Reg 723. It would only hinder the service that the Credit Union could offer to members.

Thank you for your consideration in this matter.

Sincerely,



Claudette Hinnenkamp  
810 Country Club Drive  
Melrose MN 56352