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MAY09'05 PM 1:55 BOARD

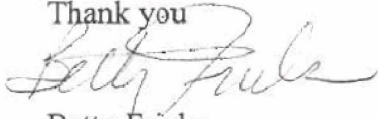
May 4, 2005

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

Dear Ms. Rupp:

I have concerns regarding the changes you have proposed to the Construction and Development lending regulations. As an 8 year employee of Central Minnesota Federal Credit Union, I have seen the service and growth we have provided to our members. I feel the proposed changes would have a negative impact to that service and growth that we have been able to provide to our current members and any potential new members.

Thank you



Betty Frieler