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I am writing this letter in response to the proposal of Regulation -723 which changes the definition of Construction and Development loans.

I'm an employee of Central Minnesota Federal Credit Union and the daughter of a local farmer. Our credit union is located in 8 rural communities in central Minnesota. We provide service to a wide range of members including the "little guy", sole proprietorships and small businesses, as well as larger, corporate borrowers. One of those members is my father, a "little guy". The Credit Union has helped him update our family business several times over the years. Had it not been for the service and loans he received through the credit union, he would not have been able to continue his livelihood. My family may be turning to the credit union once again as my brother begins the process of taking over the family farm.

This proposal would stongly limit the Credit Unions ability to meet the needs of our members. Denying a member a loan because the credit union exceeds the limitation on construction or development loans is poor service. I strongly urge you to reconsider this proposal.

Thank you for your time and attention.



Sheila Korn