FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) January 15, 1999

CONSUMER PORTFOLIO SERVICES, INC. (Exact Name of Registrant as Specified in its Charter)

California (State or Other Jurisdiction of Incorporation)

 333-09343

 333-26355

 333-25301

 333-1548

 333-49945

 (Commission File Number)

 (I.R.S. Employer Identification No.)

16355 Laguna Canyon Road, Irvine, California (Address of Principal Executive Offices)

92618 (Zip Code)

(949) 753-6800 (Registrant's Telephone Number, Including Area Code) Item 5. Other Events. None

## Item 7. Financial Statements and Exhibits. (c) Exhibits.

Exhibit

## No. Document Description

20.31 Monthly Servicing Report for the December 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3, and CPS Auto Receivables Trust 1998-4.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSUMER PORTFOLIO SERVICES, INC. (Registrant)

Dated: January 21, 1998

By: /s/ Jeffrey P. Fritz Name: Jeffrey P. Fritz Title: Chief Financial Officer Exhibit No. Document Description Sequential Page No.

20.31 Monthly Servicing Report for the December 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3 and CPS Auto Receivables Trust 1998-4. MONTHLY CERTIFICATEHOLDER STATEMENT FASCO AUTO GRANTOR TRUST 1996-1 6.65% ASSET-BACKED CERTIFICATES

Distribution Date	1/15/99
Collection Period	12/98

Under the Pooling and Servicing Agreement dated as of June 28, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

#### A. Information Regarding the Current Monthly Distribution: 1 Certificates.

в.

	(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,524,236.15
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$145,919.52
	(C)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,378,316.63
	(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$18.05
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.73
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.32
	(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$84,091.81
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$11,548.83
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$72,542.98
	(j)	Scheduled Payments due in such Collection Period	\$1,340,431.53
	(k)	Scheduled Payments collected in such Collection Period	\$1,268,325.39
Info		legarding the Performance of the Trust.	
1	Pool Bal (a)	ance and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$27,717,202.75
	(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth	<i>42777177202.13</i>
		above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$26,266,343.11
	(c)	The Pool factor as of the close of business on the last day set forth above	0.9476549
2	Servicin (a)	g Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with	
	(b)	respect to the Collection Period set forth above The aggregate amount of the Standby Fee	\$58,291.40
		paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,847.81
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.69
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period Number Aggregate Purchase Amount	0 \$0.00
3	Payment (a)	Shortfalls. The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead (a)	Account. The aggregate Payahead Balance on the prior Distribution Date	\$21,760.65
	(b)	Distributions (to) from Collection Account for Payaheads	\$1,476.21
	(c)	Interest earned on Payahead Balances	\$76.09
	(d)	Ending Payahead Account Balance	\$23,312.95
5	Spread A	ccount. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$24,953,025.98 \$5,602,416.21
	(b)	The change in the spread account on the Distribution Date set forth above	\$151,898.15
6	Policy. (a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$7,277.97
7	Losses a (a)	nd Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$249,944.95
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
		Number Aggregate Gross Amount	134 \$1,083,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	115
		Number Aggregate Gross Amount	115 \$1,028,000.00
8	Performa (a)	nce Triggers. Delinquency Ratio	7.26%
	(b)	Average Delinquency Ratio	6.68%
	(c)	Cumulative Default Ratio	18.34%
	(d)	Cumulative Net Loss Ratio	13.64%
	(e)	Is a Portfolio Performance Test violation continuing?	Yes
	(f)	Has an Insurance Agreement Event of Default occurred?	Yes

ASCO AUTO GRANTOR TRUST 1996-1 FATEMENT TO CERTIFICATEHOLDERS		
S THERE A DEFICIENCY CLAIM AMOUNT? DEFICIENCY CLAIM AMOUNT	NO 0.00	
NPUTS GROSS COLLECTION PROCEEDS: LOCK BOX NSF ITEMS: TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: COLLECTION ACCOUNT INTEREST PAYAHEAD ACCOUNT INTEREST TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE: FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	1,828,741.66 (28,028.33 (1,476.21 6,413.77 76.09 1,805,726.98 1/15/99 1/8/99 12/98	) )
COLLATERAL ACTIVITY INFORMATION PRINCIPAL	~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~ ~~	
Beginning Principal Balance Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Collections allocable to principal	27,717,202.75	739,589.87 384,376.00
Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	0.00 76,948.79 0.00	
Total Principal	1,200,914.66	
Realized Losses Cram Down Losses	249,944.95 0.00	
Ending Principal Balance	26,266,343.14	
INTEREST Collections allocable to interest Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest Recoveries from Liquidated Receivables from prior periods	528,735.52 0.00 0.00 76,076.80	
Total Interest	604,812.32	
CERTIFICATE INFORMATION Beginning of Period Class A Principal Balance Beginning of Period Class B Principal Balance	26,331,342.61 1,385,860.11	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Aggregate Payahead Balance Aggregate Payahead Balance for preceding Distribution Date Interest Earned on Payahead Balances Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	5,450,518.06 12,096.06 23,236.86 21,760.65 76.09 1,340,431.53 1,268,325.39 249,944.95	
MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses Collateral Agent's expenses Transition Expenses to Standby Servicer Transition Expenses to successor Servicer Other Poimburgement Obligations to Contificate Lagurer (non Premium)	325.94 0.00 0.00 0.00 0.00	
Other Reimbursement Obligations to Certificate Insurer (non-Premium) MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out-of-pocket expenses from prior Collection Periods Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00 0.00 0.00 0.00 0.00 0.00	
DELINQUENCY INFORMATION		Aggregate Gross Amount
31 - 59 days delinquent 60+ days delinquent		of Receivables 1,083,000.00 1,028,000.00
PURCHASED RECEIVABLES	# of Receivables 0	Aggregate Purchase Amt of Receivables 0.00
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	2,111,000.00	
Principal Balance of all Receivables that became Furchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	0.00	
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	233,686.93	

		atio for second preceding Determination Date atio for third preceding Determination Date	7.21% 5.58%
	Cumulative Def	faults for preceding Determination Date	16,069,444.93
	Cumulative Net	t Losses for preceding Determination Date	11,948,508.68
		o Performance Test violation continuing? (Y/N) nce Agreement Event of Default occurred? (Y/N)	Y Y-WAIVED
CALCULAT	IONS		
тот	AL DISTRIBUTION	AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account Investment earnings from Payahead Account	1,652,701.39 76,948.79 76,076.80 0.00 0.00 0.00 0.00 0.00
	TOTAL DISTRIBU		1,805,726.98
DTG	TRIBUTABLE AMOUN		1,003,720.90
13	Principal Dist	ributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	739,589.87 384,376.00 326,893.74 0.00 0.00 1,450,859.61
		ipal Distributable Amount	
	Princ	cipal Distributable Amount s Class A Percentage (95%)	1,450,859.61 95%
	Certi	ificate Insurer Optional Deposit: Class A Prin Distributable Amt.	1,378,316.63 0.00
		s A Principal Distributable Amount	1,378,316.63
	Begir Multi	est Distributable Amount nning of Period Principal Balance of the Certificates iplied by Certificate Pass-Through Rate iplied by 30/360, or for the first Distribution Date, by 27/360	26,331,342.61 6.65% 0.0833333
	Class	s A Interest Distributable Amount	145,919.52
	Princ	ipal Distributable Amount cipal Distributable Amount s Class B Percentage (5%)	1,450,859.61 5%
	Class	s B Principal Distributable Amount	72,542.98
	Begir Multi Multi	n Interest Amount nning of Period Principal Balance of the Certificates iplied by Certificate Pass-Through Rate iplied by 30/360, or for the first Distribution Date, by 27/360 s B Coupon Interest Amount	1,385,860.11 10.00% 0.0833333 
	Class B Excess	s Interest Amount	
	minus Class Class Class Class Class Class Stand Stand Servi	<pre>l Distribution Amount s s A Principal and Interest Distributable Amount s A Interest Carryover Shortfall s A Principal Carryover Shortfall s B Coupon Interest s B Interest Carryover Shortfall s B Principal Distributable Amount s B Principal Carryover Shortfall tee distributions dby Servicer distributions icer distributions ateral Agent distributions bursement Obligations</pre>	1,805,726.98 $1,524,236.15$ $0.00$ $0.00$ $11,548.83$ $0.00$ $72,542.98$ $0.00$ $672.41$ $1,847.81$ $58,291.40$ $346.47$ $7,277.97$
			128,962.96
		DM PRIOR PERIODS over Shortfall from previous period	0.00
			0.00
		ver Shortfall from previous period erest Carryover Shortfall	0.00 0.00
			0.00
	erest Carryover erest Earned	on Class B Interest Shortfall	0.00 0.00
Class A	Principal Carryo	over Shortfall from previous period	0.00

	0.00
Class A Interest Carryover Shortfall from previous period Interest on Class A Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class A Interest Shortfall Interest Earned	0.00 0.00
	0.00

DISTRIBUT	TIONS (PURSUANT TO SECTION $4.6(C)$ OF THE POOLING AND SERVICE	ING AGREEMENT): Use 
(i)	Standby Fee	1,847.81
(_)	Servicing Fee (2.0%) Additional Servicing Fee Amounts	46,195.34
	(late fees, prepayment charges, etc.)	12,096.06
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Trustee Fee	346.47
. ,	Trustee's out-of-pocket expenses	325.94
	Unpaid Trustee Fee from prior Collection Periods	0.00
	Unpaid Trustee's out-of-pocket expenses from prior	
	Collection Periods	0.00
(iv)	Collateral Agent Fee	346.47
. ,	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection	
	Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection	
	Periods	0.00
(v) (A)	Class A Interest Distributable Amount - Current Month	145,919.52
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	145,919.52
(viii)(A)	Class B Coupon Interest - Unadjusted	11,548.83
	Class B Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
	Adjusted Class B Interest Distributable Amount	11,548.83
(v)(B)	Class A Principal Distributable Amount - Current Month	1,378,316.63
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount	1,378,316.63
(vi)	Certificate Insurer Premium	7,277.97
	Certificate Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Certificate Insurer	0.00
(vii)	Transition Expenses to successor Servicer	0.00
(B)	Class B Principal Distributable Amount - Current Month	
	Unadjusted	72,542.98
	Class B Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class B Principal Shortfall	0.00
	Adjusted Class B Principal Distributable Amount	72,542.98
(C)	Excess Interest Amount for Deposit in Spread Account	128,962.96

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance Class A Principal Distributions	26,331,342.61 1,378,316.63
Class A End of Period Principal Balance	24,953,025.98
Class B Beginning of Period Principal Balance Class B Principal Distributable Amount	1,385,860.11 72,542.98
Class B End of Period Principal Balance BEFORE Spread Account Distributions Withdrawal from Spread Account to Cover B Shortfalls	1,313,317.13 0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,313,317.13
CLASS A DEFICIENCY - INTEREST (i) Total Distribution Amount Available	1,805,726.98
<ul> <li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A</li> <li>(iii) Prior month(s) carryover shortfalls</li> </ul>	207,077.61
(iv) Interest on Prior month(s) carryover shortfalls	0.00
<ul><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li><li>If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount</li></ul>	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	1,598,649.37
CLASS B DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,598,649.37
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x) (iii)Prior month(s) carryover shortfalls	11,548.83 0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) – $(v)$ , there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 1,587,100.54
CLASS A DEFICIENCY - PRINCIPAL	1,307,100.34
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,587,100.54
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B (iii)Prior month(s) carryover shortfalls	1,378,316.63 0.00
Withdrawal from Spread Account to Cover Shortfall If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	208,783.91
OTHER DISTRIBUTIONS (i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	208,783.91
(vi) Certificate Insurer Premium (v) Certificate Insurer Premium Supplement	7,277.97 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00 0.00
If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 201,505.94
CLASS B DEFICIENCY - PRINCIPAL	201,000.01
<ul> <li>(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)</li> <li>(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)</li> </ul>	201,505.94 72,542.98
(iii)Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Unadjusted Amount Remaining for Further Distribution/(Deficiency)	NO 128,962.96
Withdrawal from Spread Account to B Piece Cover Shortfalls Adjusted Amount Remaining for Further Distribution/(Deficiency)	0.00 128,962.96
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent Purchased receivables more than 30 days delinquent	2,111,000.00 0.00
Total	2,111,000.00
Aggregate Gross Principal Balance as of the close of	29,071,813.39
business on the last day of the Collection Period. DELINQUENCY RATIO	7.26%
Calculation of Average Delinguency Ratio	
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	7.26% 7.21%
Delinquency Ratio for third preceding Determination Date	5.58%
Average Delinquency Ratio	6.68%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount Principal Balance of Previously Defaulted Receivables	16,069,444.93
Current Period Defaulted Receivables	233,686.93
Total	16,303,131.86
Cumulative Defaulted Receivables Original Pool Balance	16,303,131.86 88,900,750.37
Cumulative Default Ratio	18.34%
CALCULATION OF CUMULATIVE NET LOSS RATIO Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	326,893.74
TIATTATCA VCCTADTC2	520,095.74

Cram Down Losses Net Liquidation Proceeds (153,	0.00 025.59)
Net Liquidation Losses 173, Cumulative Previous Net Losses 11,948,	868.15
Cumulative Frevious Net Losses 11,546,	
Cumulative Net Losses 12,122,	
Original Pool Balance 88,900,	750.37
Cumulative Net Loss Ratio	13.64%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	54.67
Weighted Average Remaining Term	26.13
Weighted Average Annual Percentage Rate	20.30%
SPREAD ACCOUNT	
Spread Account Cap	0 606 604 01
10% of Outstanding Certificate Balance 15% of Outstanding Certificate Balance	2,626,634.31
Is a Portfolio Performance Test violation continuing? (Y/N)	3,939,951.47 Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED
Cap Amount 24,953,	025.98
Spread Account Floor	
3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	26,266,343.11
Minimum Floor	100,000.00
Floor Amount 2,667,	022.51
Required Spread Account Amount 24,953,	025.98
	518.06
	962.96
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account 19,373,	544.96
Earnings on Spread Account Balance 22,	935.19
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance 5,602,	416.21

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

1/15/99

Under the Pooling and Servicing Agreement dated as of September 19, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution: 1 Certificates.

	+	CELCIII	cates.	
		(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,693,243.18
		(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$185,518.17
		(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,507,725.01
		(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$19.35
		(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.12
		(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$17.23
		(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$165,963.07
		(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$20,615.98
		(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$145,347.09
		(j)	Scheduled Payments due in such Collection Period	\$1,507,100.80
		(k)	Scheduled Payments collected in such Collection Period	\$1,422,425.10
в.	Info 1		Regarding the Performance of the Trust. lance and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$34,975,930.97
		(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$33,763,370.21
		(c)	The Pool factor as of the close of business on the last day set forth above	0.9653316
	2	Servici: (a)	ng Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$70,348.11
		(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,331.73
		(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.80
		(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.03
		(e)	The amount of any unpaid Servicing Fee	\$0.00
		(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
			The number and aggregate Purchase Amount of	

		Receivables that became Purchased Receivables during the related Collection Period Number	0
		Aggregate Purchase Amount	\$0.00
3	Payment (a)	Shortfalls. The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead (a)	l Account. The aggregate Payahead Balance on the prior Distribution Date	\$21,687.80
	(b)	Distributions (to) from Collection Account for Payaheads	\$5,787.80
	(c)	Interest earned on Payahead Balances	\$83.02
	(d)	Ending Payahead Account Balance	\$27,558.62
5	Spread A (a)	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$31,719,409.38 \$4,761,013.39
	(b)	The change in the spread account on the Distribution Date set forth above	\$20,126.03
6	Policy. (a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$9,251.49
7	Losses a (a)	and Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$393,749.89
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number	144
		Aggregate Gross Amount	\$1,250,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	
		Number Aggregate Gross Amount	122 \$1,302,000.00
8	Performa (a)	nce Triggers. Delinquency Ratio	6.81%
	(b)	Average Delinquency Ratio	7.14%
	(c)	Cumulative Default Ratio	17.63%
	(d)	Cumulative Net Loss Ratio	13.02%
	(e)	Is a Portfolio Performance Test violation continuing?	Yes
	(f)	Has an Insurance Agreement Event of Default occurred?	Yes

HERE A DEFICIENCY CLAIM AMOUNT?		
DEFICIENCY CLAIM AMOUNT	NO 0.00	
TS GROSS COLLECTION PROCEEDS: LOCK BOX NSF ITEMS: TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: COLLECTION ACCOUNT INTEREST	1,973,527.27 (32,347.80) (5,787.80) 6,826.34	)
PAYAHEAD ACCOUNT INTEREST TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE: FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	83.02 1,942,301.03 1/15/99 1/8/99 12/98	
COLLATERAL ACTIVITY INFORMATION PRINCIPAL Designations Designation	24 975 929 97	
Beginning Principal Balance Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal	34,975,930.97	753,741.04 333,219.00
Collections allocable to principal Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	1,086,960.04 0.00 106,369.03 0.00	
Total Principal	1,193,329.07	-
Realized Losses Cram Down Losses	393,749.89 0.00	
Ending Principal Balance	33,388,852.01	
INTEREST		
Collections allocable to interest Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest	668,684.06 0.00 0.00	
Recoveries from Liquidated Receivables from prior periods Total Interest	80,287.90	-
CERTIFICATE INFORMATION Beginning of Period Class A Principal Balance Beginning of Period Class B Principal Balance	33,227,134.39 2,189,307.93	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Aggregate Payahead Balance Aggregate Payahead Balance for preceding Distribution Date Interest Earned on Payahead Balances Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	4,740,887.36 12,054.89 27,475.60 21,687.80 83.02 1,507,100.80 1,422,425.10 393,749.89	
MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses	283.53	
Collateral Agent's expenses Transition Expenses to Standby Servicer Transition Expenses to successor Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00 0.00 0.00 0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out-of-pocket expenses from prior Collection Periods Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00 0.00 0.00 0.00 0.00 0.00	
DELINQUENCY INFORMATION		Aggregate Gross
31 - 59 days delinquent 60+ days delinquent		Amount of Receivables 1,250,000.00 1,302,000.00
PURCHASED RECEIVABLES	# of Receivables 0	Aggregate Purchase Amt of Receivables 0.00
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	e 2,552,000.00	
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinguent 30 days or more.	0.00	
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	332,846.47	

Delinquency Ratio for third preceding Determination Date	6.91%
Cumulative Defaults for preceding Determination Date	15,910,572.94
Cumulative Net Losses for preceding Determination Date	11,677,787.97
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	Y Y-WAIVED
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account Investment earnings from Payahead Account	1,755,644.10 106,369.03 80,287.90 0.00 0.00 0.00 0.00 0.00
TOTAL DISTRIBUTION AMOUNT	1,942,301.03
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments)	753,741.04
Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	333,219.00 500,118.92 0.00 0.00
Principal Distributable Amount	1,587,078.96
Class A Principal Distributable Amount Principal Distributable Amount Times Class A Percentage (95%)	1,587,078.96 95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	1,507,725.01 0.00
Class A Principal Distributable Amount	1,507,725.01
Class A Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	33,227,134.39 6.70% 0.0833333
Class A Interest Distributable Amount	185,518.17
Class B Principal Distributable Amount Principal Distributable Amount Times Class B Percentage (5%)	1,587,078.96 5%
Class B Principal Distributable Amount	79,353.95
Class B Coupon Interest Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	2,189,307.93 11.30% 0.0833333
Class B Coupon Interest Amount	20,615.98
Class B Excess Interest Amount Total Distribution Amount minus	1,942,301.03
Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions Servicer distributions Collateral Agent distributions Reimbursement Obligations	1,693,243.18 0.00 20,615.98 0.00 79,353.95 440,511.38 720.73 2,331.73 70,348.11 442.71 9,251.49
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	0.00
	440,511.38
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00
Class & Dringipal Conversion Chartfell from manifest and d	0.00
Class A Principal Carryover Shortfall from previous period	0.00

Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A Interest Shortfall	0.00
Interest Earned	0.00
	0.00

DISTRIBUT	IONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICE	NG AGREEMENT): Use
(i)	Standby Fee	2,331.73
(-)	Servicing Fee (2.0%)	58,293.22
	Additional Servicing Fee Amounts (late fees, prepayment	
	charges, etc.)	12,054.89
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Trustee Fee	437.20
	Trustee's out-of-pocket expenses	283.53
	Unpaid Trustee Fee from prior Collection Periods	0.00
	Unpaid Trustee's out-of-pocket expenses from prior	
	Collection Periods	0.00
(iv)	Collateral Agent Fee	442.71
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection	
	Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection	
	Periods	0.00
(v) (A)	Class A Interest Distributable Amount - Current Month	185,518.17
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	185,518.17
(viii)(A)	Class B Coupon Interest - Unadjusted	20,615.98
	Class B Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
	Adjusted Class B Interest Distributable Amount	20,615.98
(v) (B)	Class A Principal Distributable Amount - Current Month	1,507,725.01
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount	1,507,725.01
(vi)	Certificate Insurer Premium	9,251.49
	Certificate Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Certificate Insurer	0.00
(vii)	Transition Expenses to successor Servicer	0.00
(B)		70 252 05
	Unadjusted	79,353.95
	Class B Principal Carryover Shortfall - Previous Month(s)	440,511.38
	Current Month Class B Principal Shortfall	(374,518.23)
	Adjusted Class B Principal Distributable Amount	145,347.09
(C)	Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	33,227,134.39
Class A Principal Distributions Class A End of Period Principal Balance	1,507,725.01 31,719,409.38
- Class B Beginning of Period Principal Balance	2,189,307.93
Class B Principal Distributable Amount	145,347.09
Class B End of Period Principal Balance BEFORE Spread Account Distributions Withdrawal from Spread Account to Cover B Shortfalls	2,043,960.84 0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,043,960.84
CLASS A DEFICIENCY - INTEREST	1 040 201 02
(i) Total Distribution Amount Available (ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,942,301.03 259,361.45
(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00 0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 1,682,939.58
CLASS B DEFICIENCY - INTEREST	
<ul> <li>(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)</li> <li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)</li> </ul>	1,682,939.58 20,615.98
(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 1,662,323.60
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,662,323.60
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B (iii)Prior month(s) carryover shortfalls	1,507,725.01 0.00
Withdrawal from Spread Account to Cover Shortfall If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	154,598.59
OTHER DISTRIBUTIONS	154 500 50
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A (vi) Certificate Insurer Premium	154,598.59 9,251.49
<ul><li>(v) Certificate Insurer Premium Supplement</li><li>Deficiency Amount</li></ul>	0.00 0.00
Withdrawal from Spread Account to Cover Deficiency If (i) is less than (ii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	145,347.09
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section $4.6(c)$ (vi) and (x) (ii) Amounts payable pursuant to Section $4.6(c)$ (vi) and (x)	145,347.09 79,353.95
(iii)Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	440,511.38 YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(374,518.23)
Withdrawal from Spread Account to B Piece Cover Shortfalls Adjusted Amount Remaining for Further Distribution/(Deficiency)	0.00 (374,518.23)
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount Receivables more than 30 days delinquent	2,552,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,552,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	37,494,691.79
DELINQUENCY RATIO	6.81%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	6.81% 7.71%
Delinquency Ratio for third preceding Determination Date	6.91%
Average Delinquency Ratio	7.14%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount Principal Balance of Previously Defaulted Receivables	15,910,572.94
Current Period Defaulted Receivables	332,846.47
Total	16,243,419.41
Cumulative Defaulted Receivables Original Pool Balance	16,243,419.41 92,129,299.54
Cumulative Default Ratio	17.63%
	T1.022
CALCULATION OF CUMULATIVE NET LOSS RATIO Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	500,118.92

Cram Down Losses Net Liquidation Proceeds	0.00 (186,656.93)	
-		
Net Liquidation Losses Cumulative Previous Net Losses	313,461.99 11,677,787.97	
Cumulative Flevious Net Losses	11,0//,/0/.9/	
Cumulative Net Losses	11,991,249.96	
Original Pool Balance	92,129,299.54	
Cumulative Net Loss Ratio	13.02%	:
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	55.54	
Weighted Average Remaining Term	29.79	
Weighted Average Annual Percentage Rate	20.43%	i
SPREAD ACCOUNT		
Spread Account Cap 10% of Outstanding Certificate Balance		3,376,337.02
15% of Outstanding Certificate Balance		5,064,505.53
Is a Portfolio Performance Test violation continuing? (Y/N)		3,004,303.35 Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED
Car Amount	31,719,409.38	
Cap Amount	31,/19,409.30	
Spread Account Floor		
3% of the Initial Certificate Balance		2,763,878.99
Outstanding Certificate Balance		33,763,370.21
Minimum Floor		100,000.00
Floor Amount	2,763,878.99	
Required Spread Account Amount	31,719,409.38	
Beginning of Period Spread Account Balance	4,740,887.36	
Spread Account Deposit (Withdrawal) from Current Distributions	0.00	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	26,978,522.02	
Earnings on Spread Account Balance	20,126.03	
Amount of Spread Account deposit (withdrawal)	0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	4,761,013.39	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

1/15/99 12/98

\$1.886.200.27

\$209,593.92

\$21.38

\$2.38

\$19.01

\$223.575.45

\$1,677,962.47

Under the Pooling and Servicing Agreement dated as of December 19, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of  $1,000\ {\rm per}$  Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution: Α. Certificates. 1 The aggregate amount of the distribution (a) to Class A Certificateholders on the Distribution Date set forth above The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest (b)

> The amount of the distribution set forth in (C)\$1,676,606.35 in paragraph A.1. (a) above in respect of principal The amount of the distribution set forth in (d) paragraph A.1. (a) above, per \$1,000 interest

The amount of the distribution set forth in (e) paragraph A.1. (b) above, per \$1,000 interest

The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest (f)

The aggregate amount of the distribution to Class B (q) Certificateholders on the Distribution Date set forth above

The amount of the distribution set forth in (h) paragraph A.1. (g) above in respect of interest \$22,854.23 The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal (i) \$200,721.22

(i) Scheduled Payments due in such Collection Period \$1,664,247.09

Scheduled Payments collected in such (k) Collection Period

#### Information Regarding the Performance of the Trust. Β. 1

Pool Balance and Certificate Balances. The aggregate Principal Balance of the (a) Receivables as of the close of business on the last day of the preceding Collection Period \$42,023,843.39 The aggregate balance of the Certificates as of the close of (b) business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above \$40,747,302.06

The Pool factor as of the close of business (C) on the last day set forth above 0.9696234

#### 2 Servicing Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (a) (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above \$85,778.45

The aggregate amount of the Standby Fee (b) paid to the Standby Servicer with respect to the Collection Period set forth above. \$2,801.59 The amount of the payment set forth in (C)

paragraph B.2. (a) above per \$1,000 interest \$0.97 (d) The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest \$0.03

The amount of any unpaid Servicing Fee \$0.00 (e)

(f) The change in the amount of any unpaid Servicing Fee from the prior Distribution Date \$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period

		Number Aggregate Purchase Amount	1 \$6,570.51
3	Payment	Shortfalls.	
	(a)	The amount of the Interest Carryover shortfall	
		after giving effect to the payments set forth in	¢000
		paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving	
		effect to the payment set forth in	\$0.00
		paragraph A.1. (c) above	\$0.00
4	-	Account.	
	(a)	The aggregate Payahead Balance on the prior Distribution Date	\$20,936.98
			<i>420,500.50</i>
	(b)	Distributions (to) from Collection Account	\$4,317.57
		for Payaheads	
	(c)	Interest earned on Payahead Balances	\$75.47
	(d)	Ending Payahead Account Balance	\$25,330.02
5	Spread A	Account.	
	(a)	The Specified Spread Account Balance with respect to such	
		Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to	
		distribution made on such Distribution Date	
		Specified Spread Account Balance	\$11,473,813.45
		Spread Account Balance	\$6,020,426.10
	(b)	The change in the spread account on the Distribution	
		Date set forth above	\$25,447.89
	Policy.		
	(a)	The amount paid to the Certificateholders	
		under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate	
		Insurer on such Distribution Date	\$11,155.10
,	Losses a	and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the	¢419 249 90
		Distribution Date set forth above	\$417,347.72
	(b)	The change in the aggregate amount of	
		Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount	
		scheduled to be paid, including unearned finance and other	
		charges, for which Obligors are delinquent between 31 and 59 days	
		Number	156
		Aggregate Gross Amount	\$1,809,000.00
	(d)	The number of Receivables and the aggregate gross amount	
		scheduled to be paid, including unearned finance and other	
		charges, for which Obligors are delinquent 60 days or more Number	152
		Aggregate Gross Amount	\$1,622,000.00
, ,	Dowformo		
3	(a)	ance Triggers. Delinquency Ratio	7.52%
	(b)	Average Delinquency Ratio	7.12%
	(C)	Cumulative Default Ratio	15.83%
	. ,		
	(d)	Cumulative Net Loss Ratio	12.40%
	(e)	Is a Portfolio Performance Test violation continuing?	Yes
	(f)	Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1996-3 STATEMENT TO CERTIFICATEHOLDERS		
IS THERE A DEFICIENCY CLAIM AMOUNT? DEFICIENCY CLAIM AMOUNT	NO 0.00	
INPUTS GROSS COLLECTION PROCEEDS: LOCK BOX NSF ITEMS: TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: COLLECTION ACCOUNT INTEREST DAVAILAD ACCOUNT INTEREST	2,248,198.56 (40,906.36 (4,317.57 7,877.43	)
PAYAHEAD ACCOUNT INTEREST TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE: FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	75.47 2,210,927.53 1/15/99 1/8/99 12/98	
COLLATERAL ACTIVITY INFORMATION PRINCIPAL Beginning Principal Balance Principal portion of payments collected (non-prepayments)	42,023,843.39	871,376.49
Prepayments in full allocable to principal Collections allocable to principal Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	1,223,726.49 0.00 117,204.07 6,570.51	352,350.00
Total Principal	1,347,501.07	-
Realized Losses Cram Down Losses	417,347.72 0.00	
Ending Principal Balance	40,258,994.60	
INTEREST Collections allocable to interest Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest Recoveries from Liquidated Receivables from prior periods	806,585.98 0.00 0.00 56,840.48	
Total Interest	863,426.46	-
CERTIFICATE INFORMATION Beginning of Period Class A Principal Balance Beginning of Period Class B Principal Balance	39,922,651.19 2,701,978.44	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Aggregate Payahead Balance Aggregate Payahead Balance for preceding Distribution Date Interest Earned on Payahead Balances Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	5,994,978.21 15,738.71 25,254.55 20,936.98 75.47 1,644,247.09 1,677,962.47 417,347.72	
MISCELLANEOUS CURRENT EXPENSES		
Trustee's out-of-pocket expenses Collateral Agent's expenses Transition Expenses to Standby Servicer Transition Expenses to successor Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium)	358.56 0.00 0.00 0.00 0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out-of-pocket expenses from prior Collection Periods Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00 0.00 0.00 0.00 0.00	
DELINQUENCY INFORMATION		Aggregate Gross Amount
31 - 59 days delinquent 60+ days delinquent		of Receivables 1,809,000.00 1,622,000.00
PURCHASED RECEIVABLES	# of Receivables 1	Aggregate Purchase Amt of Receivables 6,570.51
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	3,431,000.00	
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	6,570.51	
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	396,322.79	

Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	7.27% 6.56%
Cumulative Defaults for preceding Determination Date	14,305,387.79
Cumulative Net Losses for preceding Determination Date	11,155,558.25
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	Y Y-WAIVED
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account	2,030,312.47 117,204.07 56,840.48 6,570.51 0.00 0.00
Investment earnings from Payahead Account	0.00
TOTAL DISTRIBUTION AMOUNT	2,210,927.53
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses Principal Distributable Amount	871,376.49 352,350.00 534,551.79 6,570.51 0.00 
Principal Distributable Amount	1,/04,040./9
Class A Principal Distributable Amount Principal Distributable Amount Times Class A Percentage (95%)	1,764,848.79 95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	1,676,606.35 0.00
Class A Principal Distributable Amount	1,676,606.35
Class A Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360 Class A Interest Distributable Amount	39,922,651.19 6.30% 0.0833333 
Class B Principal Distributable Amount	,
Principal Distributable Amount Times Class B Percentage (5%)	1,764,848.79 5%
Class B Principal Distributable Amount	88,242.44
Class B Coupon Interest Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360 Class B Coupon Interest Amount	2,701,978.44 10.15% 0.0833333 
Class B Excess Interest Amount	
Total Distribution Amount minus Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions Servicer distributions Collateral Agent distributions Reimbursement Obligations	2,210,927.53 1,886,200.27 0.00 22,854.23 0.00 88,242.44 600,786.26 883.86 2,801.59 85,778.45 532.81 11,155.10
	0.00
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	600,786.26
	600,786.26
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00

	0.00
Class A Interest Carryover Shortfall from previous period Interest on Class A Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class A Interest Shortfall Interest Earned	0.00 0.00
	0.00

		Use
(i)	Chandles, Eas	 2,801.59
(⊥)	Standby Fee	,
	Servicing Fee (2.0%)	70,039.74
	Additional Servicing Fee Amounts	15 500 51
	(late fees, prepayment charges, etc.)	15,738.71
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
ii)	Transition Expenses to Standby Servicer	0.00
iii)	Trustee Fee	525.30
	Trustee's out-of-pocket expenses	358.56
	Unpaid Trustee Fee from prior Collection Periods	0.00
	Unpaid Trustee's out-of-pocket expenses from prior	
	Collection Periods	0.00
(iv)	Collateral Agent Fee	532.81
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection	
	Periods	0.00
	Unpaid Collateral Agent Expenses from prior	
	Collection Periods	0.00
(v) (A)	Class A Interest Distributable Amount - Current Month	209,593.92
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	209,593.92
viii)(A)	Class B Coupon Interest - Unadjusted	22,854.23
	Class B Interest Carryover Shortfall - Previous	
	Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
	Adjusted Class B Interest Distributable Amount	22,854.23
(v)(B)	Class A Principal Distributable Amount - Current	
	Month	1,676,606.35
	Class A Principal Carryover Shortfall - Previous	
	Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount	1,676,606.35
vi)	Certificate Insurer Premium	11,155.10
. ,	Certificate Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Certificate	
	Insurer	0.00
(vii)	Transition Expenses to successor Servicer	0.00
· ·	Class B Principal Distributable Amount - Current	
	Month Unadjusted	88,242.44
	Class B Principal Carryover Shortfall - Previous	
	Month(s)	600,786.26
		(400 007 10
	Current Month Class B Principal Shortfall Adjusted Class B Principal Distributable Amount	(488,307.48 200,721.22

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance Class A Principal Distributions	39,922,651.19 1,676,606.35
Class A End of Period Principal Balance	38,246,044.84
Class B Beginning of Period Principal Balance	2,701,978.44
Class B Principal Distributable Amount Class B End of Period Principal Balance BEFORE Spread Account Distributions	200,721.22 2,501,257.22
Withdrawal from Spread Account to Cover B Shortfalls Class B End of Period Principal Balance AFTER Spread Account Distributions	0.00 2,501,257.22
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available (ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	2,210,927.53 299,590.63
(iii)Prior month(s) carryover shortfalls	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 1,911,336.90
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section $4.6(c)$ (vi) and (x) (ii) Current distribution amounts payable pursuant to Section $4.6(c)$ (vi) and (x)	1,911,336.90 22,854.23
(iii)Prior month(s) carryover shortfalls	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 1,888,482.67
CLASS A DEFICIENCY - PRINCIPAL	
CLASS A DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A (ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,888,482.67 1,676,606.35
(iii)Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	211,876.32
OTHER DISTRIBUTIONS (i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	211,876.32
(vi) Certificate Insurer Premium (v) Certificate Insurer Premium Supplement	11,155.10 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00 0.00
If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 200,721.22
	200,721.22
CLASS B DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	200,721.22
<ul><li>(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	88,242.44 600,786.26
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Unadjusted Amount Remaining for Further Distribution/(Deficiency)	YES (488,307.48)
Withdrawal from Spread Account to B PieceCover Shortfalls Adjusted Amount Remaining for Further Distribution/(Deficiency)	0.00 (488,307.48)
CALCULATIONS PERFORMANCE MEASURES	(,,
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount Receivables more than 30 days delinquent	3,431,000.00
Purchased receivables more than 30 days delinquent	6,570.51
Total	3,437,570.51
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	45,733,411.69
DELINQUENCY RATIO	7.52%
Calculation of Average Delinquency Ratio	7.52%
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	7.27%
Delinquency Ratio for third preceding Determination Date	6.56%
Average Delinquency Ratio CALCULATION OF CUMULATIVE DEFAULT RATIO	7.12%
Default Amount Principal Balance of Previously Defaulted Receivables	14,305,387.79
Current Period Defaulted Receivables	398,322.79
Total	14,701,710.58
Cumulative Defaulted Receivables Original Pool Balance	14,701,710.58 92,857,811.12
Cumulative Default Ratio	15.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of	
Liquidated Receivables	534,551.79

Cram Down Losses Net Liquidation Proceeds	0.00 (174,044.55)	
Net hightation rioceeds	(1/4,044.55)	
Net Liquidation Losses	360,507.24	
Cumulative Previous Net Losses	11,155,558.25	
Cumulative Net Losses	11,516,065.49	
Original Pool Balance	92,857,811.12	
Cumulative Net Loss Ratio	12.40%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.03	
Weighted Average Remaining Term	32.95	
Weighted Average Annual Percentage Rate	20.47%	
SPREAD ACCOUNT		
Spread Account Cap		
10% of Outstanding Certificate Balance		4,074,730.21
15% of Outstanding Certificate Balance		6,112,095.31
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED
Cap Amount	11,473,813.45	
Spread Account Floor		
3% of the Initial Certificate Balance		2,785,734.33
Outstanding Certificate Balance		40,747,302.06
Minimum Floor		100,000.00
Floor Amount	2,785,734.33	
Required Spread Account Amount	11,473,813.45	
Beginning of Period Spread Account Balance	5,994,978.21	
Spread Account Deposit (Withdrawal) from Current Distributions	0.00	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	5,478,835.24	
Earnings on Spread Account Balance	25,447.89	
Amount of Spread Account deposit (withdrawal)	0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	6,020,426.10	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

# 1/15/99

12/98

Under the Pooling and Servicing Agreement dated as of March 17, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

	1 Certifi		
	(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,441,180.56
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$271,203.88
	(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,169,976.68
	(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.11
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.79
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.32
	(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$117,947.17
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$32,257.42
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$85,689.75
	(j)	Scheduled Payments due in such Collection Period	\$1,935,313.13
	(k)	Scheduled Payments collected in such Collection Period	\$1,842,527.12
	1 Pool Ba (a)	Regarding the Performance of the Trust. lance and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$52,301,270.53
	(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$50,750,343.45
	(c)	The Pool factor as of the close of business on the last day set forth above	0.9703463
2	2 Servici (a)	ng Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$105,190.06
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,486.75
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.08
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.04
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	

		Number Aggregate Purchase Amount	2 \$18,470.19
3	Pavment	Shortfalls.	
0	(a)	The amount of the Interest Carryover shortfall	
		after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
		paragraph A.I. (b) above	ç0.00
	(b)	The amount of the Principal Carryover Shortfall	
		after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payaneac (a)	d Account. The aggregate Payahead Balance on the	
		prior Distribution Date	\$24,208.27
	(b)	Distributions (to) from Collection Account	\$2,714.28
		for Payaheads	
	(c)	Interest earned on Payahead Balances	\$288.51
	(d)	Ending Payahead Account Balance	\$27,211.06
5	Spread A	Account.	
	(a)	The Specified Spread Account Balance with	
		respect to such Distribution Date and the Spread Account Balance on the Distribution Date	
		set forth above, after giving effect to	
		distributions made on such Distribution Date Specified Spread Account Balance	\$14,254,869.10
		Spread Account Balance	\$7,057,146.29
	(b)	The change in the spread account on the Distribution	
		Date set forth above	\$29,970.25
	Policy		
	(a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
			÷•••
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$13,858.90
			+10,000.00
1	Losses a (a)	and Delinquencies. The aggregate amount of Realized Losses on the	
	(u)	Distribution Date set forth above	\$627,675.82
	(b)	The change in the aggregate amount of	
		Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate	
		gross amount scheduled to be paid, including unearned finance and other charges, for	
		which Obligors are delinquent between	
		31 and 59 days Number	214
		Aggregate Gross Amount	\$2,275,000.00
	(d)	The number of Receivables and the aggregate	
	. ,	gross amount scheduled to be paid,	
		including unearned finance and other charges, for which Obligors are delinguent	
		60 days or more	
		Number Aggregate Gross Amount	181 \$2,121,000.00
			<i>\$2,121,000.00</i>
}	Performa (a)	ance Triggers. Delinquency Ratio	7.76%
	(b)	Average Delinquency Ratio	7.45%
	(c)	Cumulative Default Ratio	15.81%
	(d)	Cumulative Net Loss Ratio	12.16%
	(e)	Is a Portfolio Performance Test violation continuing?	Yes
	(f)	Has an Insurance Agreement Event of Default occurred?	Yes
		-	

INTERPORT ALL MARGINE 0.101  FOR COLLECTION FORMER A Friedrage Discrete from the protocol of the set of the object of the set of the	TEMENT TO CERTIFICATEHOLDERS		
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<pre>Transfers from (to) required account:</pre>	Lock Box NSF Items:		
regehand Account Interest (1,281.51 rest LoiLerin Precedent Proceeds (1,291.51 rest LoiLering Precedent Proce	Transfers from (to) Payahead Account:	(2,714.28)	
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Tor Distribution Late:         1/13/34           Discretion Frances:         1/33/34           Discretion Frances:         1/33/34           Distribution Frances:         1/33/34           Discretion:         Frances:           Section:         Frances:           Distribution:         Frances:           Distribution: <t< td=""><td>Total Collection Proceeds:</td><td></td><td></td></t<>	Total Collection Proceeds:		
For Collection Period: 12/28 COLLATERAL ACCURATE HARDON INTERPOLY Principal Principal Distance Filming Principal Balance Filming Principal Balance Filming Principal Balance Collection Process in the 14 should to principal Auting prophysics relations to principal Auting Prophysics Filming Prophysics Filming Process Collected (non-prepayments) Filming Principal Balance Collection Process in the 14 should be principal Auting Prophysics Filming Prophysics Collection Process Collection Process Collected (non-prepayments) Filming Prophysics Filming Filming Prophysics Filming Filming Filming Prophysics Filming	For Distribution Date:	1/15/99	
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Deglaning Principal Selence         52,901.270.03         st3,001.           Pariable Research Selence         1,493.107.92         52,901.270.03           Pariable Research Selence         14,802.05         14,802.05           Pariable Research Selence         11,655,500.16         52,901.270.03           Research Research Selence         11,655,500.16         52,901.270.03           Research Research Selence         52,901.270.04         52,901.270.04           Research Research Selence         11,655,500.16         52,901.270.03           Research Research Selence         52,901.270.04         52,901.270.04           Research Research Selence         52,901.270.04         59,901.270.04           Research Research Selence         59,901.270.04         59,901.270.04           Research Research Research Research Research Research Resear	Principal		
Trepayments in Lui allocable to principal         1,439,157.50           Tattal programments relating to various contracts or policies         1,439,157.50           Tattal programments relating to various contracts or policies         18,430,13           Trunchass meants allocable to principal         18,430,13           Total frincipal         1,666,100,16           Realized homes         627,657,82           Can Boon Gases         627,657,83           Total frincipal         1,000,000           Total frincipal         1,000,000 <td>Beginning Principal Balance</td> <td>52,301,270.53</td> <td></td>	Beginning Principal Balance	52,301,270.53	
Collections allocable to principal         1,439,157,32           Partial propagament relating to variants or policies         18,382,35           Processes amounts allocable to principal         18,382,35           Total Principal         1,655,510,36           Resilied Losses         0,00           Inding Principal Balance         50,017,004,35           INTEREST         Oliections allocable to interest         97,493,40           Inding Principal Balance         50,017,004,35           INTEREST         Collections allocable to interest         97,493,40           Inding Principal Balance         50,017,004,35           INTEREST         Collections allocable to interest         0,00           INTEREST         Collections allocable to interest         97,493,40           Total Interest         1,006,889,34         Control interest           INTEREST         1,006,889,34         Control interest           INTEREST         1,006,889,34         Control interest         0,00           INTEREST         1,006,889,34         Control interest         0,00           INTEREST         1,006,889,34         Control interest         0,00           INTEREST         1,002,889,34         Control interest         0,00           INTEREST         1,002,898,			915,073.9 524.084.0
Partial prepayments relating to various contracts or policies     0.00       Purchase Annuns allocable to principal     19, 470.13       Total Frincipal     1, 666, 500.18       Balied Losses     0.00       Common Dates annuns allocable to principal     1, 666, 500.18       Balied Losses     0.00       Construction of the second		1,439,157.92	524,001.
Decisions Amounts allocable to principal         18,470.13           Tatal Principal         1,666,510.16           Realized Losses         2,00           Ending Principal Balance         5,00           INTEREDT         Collections allocable to interest Purchase Amounts dilocable to interest         90,00           INTEREDT         Collections allocable to interest         0.00           Machine Amounts dilocable to interest         0.00         94,465,12           INTEREDT         Collections allocable to interest         0.00           Machine Amounts dilocable to interest         0.00         94,465,12           INTEREDT         Total Interest         0.00         94,465,12           Total Interest         1.022,889,36         94,656,207,00         94,465,12           INTERLIANCON         49,656,207,00         94,656,207,00         94,656,207,00           INTERLIANCON         49,656,207,00         18,002,889,36         94,656,207,00           INTERLIANCON         49,656,207,00         18,002,889,36         94,656,207,00           INTERLIANCON         49,656,207,00         18,002,889,36         94,656,207,00           INTERLIANCON         40,656,207,00         18,002,889,36         94,656,207,00           INTERLIANCON         Fording Period Bread Amount Antoneo	Partial prepayments relating to various contracts or policies	0.00	
Total Frincipal (1,655,500.15 Cran Down Lesses (27,675.85 Cran Down Lesses (27,675.85 Cran Down Lesses (27,675.85 Ending Frincipal Balance (27,675.85 Ending Frincipal Balance (27,675.85 Difference (27,675.85) Collections allocable to interest (27,675.85) Difference (27,675.85) Total Interest (27,675.85) Total Interest (27,675.85) Total Interest (27,675.85) For the control of the control Balance (27,675.85) Regiming of Period Class A Frincipal Balance (27,675.85) Begiming of Period Spread Account Balance (27,675.85) Begiming of Period Spread Account Balance (28,97) Interest (28,98) Begiming of Period Spread Account Balance (20,01) Interest Period Spread Account Balance (20,01) Begiming of Period Spread Account Balance (20,01) Begiming of Period Spread (20,01) Begiming Depender Spread Balance (20,01) Begiming Depender Bound (28,01) Begiming Depender Bound (28,01) Begiming Period Spread (20,01) Begiming Depender Spread (20,01) Begiming Depender Spread (20,01) Begiming Depender Balance	Liquidation Proceeds allocable to principal		
Bealized Losses Cram Down Losses         67,475.82 0.00           Ending Principal Balance         50,017,084.55           INTERSOT         Cilections allocable to interest Liquidation Proceeding allocable to interest Succession and another thereat         87,453.20 0.00           NETRINOT         Cilections allocable to interest Succession and another thereat         8,000           Notes and the second allocable to interest Succession and the second allocable to interest Succession and the second another the second and the second another the second and the second another the second a	Purchase Amounts allocable to principal		
Cum Down Losse         0.00           Ending Frincipal Balance         50,017,034.55           INTERRY         Collections allocable to interest Engliation Fracedag allocable to interest Purchase Amounts allocable to interest Necoverice Town Light and Collection Fracedag allocable to interest Purchase Amounts allocable to interest Necoverice Town Light allocable to interest Purchase Amounts allocable to interest Out all Interest         927,453.20 0.00           CREATINGATE INFORMATION Beginning of Friciol Class A Frincipal Balance Beginning of Friciol Class A Frincipal Balance Beginning of Friciol Class A Frincipal Balance Purchase Representation Provide Class A Frincipal Balance Beginning of Friciol Class A Frincipal Balance Beginning of Friciol Class A principal Balance Additional Servicing Rep Amount Balance Additional Servicing Rep Amount Balance Scheduled Fayments de la collection Period Scheduled Fayments de la collection Period Scheduled Fayments de la collection Period Schedule Fayments allocable for preceding Distribution Bate Trusteet Ratinet One Represent for Period Scheduled Fayments de la collection Period Scheduled Fayments de Standby Representation Period Collection Represent Representation Periods Collection Repr	Total Principal	1,656,510.16	
Cram Down Lodes         0.00           Ending Principal Balance         50,017,034.55           INTEREST         Olisetions allocable to interest Enginisms Proceeds allocable to interest Purchase Amounts allocable to purchase Amounts allocable Purchase Amounts allocable to purchase Amounts allocable Purchase Amounts allocable to purchase to purchase to purchase Purchase Amounts allocable to purchase to purchase Purchase to allocable purchase to purchase Purchase Amounts allocable to collection Periods Purchase Amounts allocable to purchase Purchase Purchase Amounts allocable to purchase Purchase Purchase Amounts allocable to purchase to purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Purchase Pur	Realized Losses	627 <b>,</b> 675.82	
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collections allocable to interest         927,453,20           Liquidation Proceeds allocable to interest         0.00           Recoveries from Liquidated Receivables from prior periods         99,436.74           Total Interest         1,005,892,94           CERTIFICATE INFORMATION         Beginning of Period Class 3 Principal Balance         49,666,207.00           Beginning of Period Class 3 Principal Balance         7,027,176.04         18,021.28           MISCELLANEOUS MALANCES         7,027,176.04         18,021.28           MISCELANEOUS Payheds Balance         7,027,176.04         18,021.28           Additional Servicing Fee Amounts (late foces, prepayment charges, etc.)         18,021.28         28,03           Additional Servicing Fee Amounts (late foces, prepayment charges, etc.)         1,935,331.13         28,03           Additional Servicing Fee Amounts (late foces, prepayment charges, etc.)         1,935,331.13         28,03           Additional Servicing Fee Amounts of Bealized Losses for preceding Distribution Date         627,65.82         28,01           MISCELLANEOUS CURRENT EXPENSES         1,935,331.13         20,00         21,025,92           Transition Expenses to Stateage         0.00         0.00         0.00           MISCELLANEOUS UNALLA MOONTS FROM PHIOR COLLECTION PERIODS         0.00         0.00         0.00			
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Aggregate Amount of Realized Losses for preceding Distribution Date 627, 675.82 MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses Collateral Agent's expenses to Standby Servicer Transition Expenses to Standby Servicer Transition Expenses to Standby Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00 MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Pee from prior Collection Periods 0.00 Unpaid Standby Pee from prior Collection Periods 0.00 Unpaid Trustee Fee from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 DELINQUENCY INFORMATION 214 2,275,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 181 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,121,000 18 2,1	Scheduled Payments collected in Collection Period	1,842,527.12	
Trustee's out-of-pocket expenses420.31Collateral Agent's expenses0.00Transition Expenses to Standby Servicer0.00Transition Expenses to Standby Servicer0.00Other Reimbursement Obligations to Certificate Insurer (non-Premium)0.00MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS0.00Unpaid Standby Pee from prior Collection Periods0.00Unpaid Trustee's out-of-pocket expenses from prior Collection Periods0.00Unpaid Collateral Agent Expenses from prior Collection Periods0.00Unpaid Collateral Agent Expenses from prior Collection Periods0.00Unpaid Collateral Agent Expenses from prior Collection Periods0.00J1 - 59 days delinquent21460+ days delinquent21461+ days delinquent21470 FURCHASED RECEIVABLES4396,000.00PURCHASED RECEIVABLESAggregate of ReceivablesPrincipal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.4,396,000.00Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.18,470.19			
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Transition Expenses to successor Servicer       0.00         Other Reimburssment Obligations to Certificate Insurer (non-Premium)       0.00         MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS       0.00         Unpaid Standby Fee from prior Collection Periods       0.00         Unpaid Trustee Fee from prior Collection Periods       0.00         Unpaid Trustee Your of pocket expenses from prior Collection Periods       0.00         Unpaid Collateral Agent Fee from prior Collection Periods       0.00         Unpaid Collateral Agent Expenses from prior Collection Periods       0.00         DELINQUENCY INFORMATION       # of Receivables         60+ days delinquent       11 - 59 days delinquent         60+ days delinquent       18 - 2,275,000         9       PURCHASED RECEIVABLES       Aggregate         PURCHASED RECEIVABLES       Aggregate         0f Receivables       0       0         1       Softward for the related Collection Period.       4,396,000.00         Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.       4,396,000.00         Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period.       18,470.19         Principal Balance of all Receivables that became Perfaulted			
Other Reimbursement Obligations to Certificate Insurer (non-Premium)       0.00         MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS       0.00         Unpaid Standby Fee from prior Collection Periods       0.00         Unpaid Trustee Fee from prior Collection Periods       0.00         Unpaid Trustee is out-of-pocket expenses from prior Collection Periods       0.00         Unpaid Collateral Agent Expenses from prior Collection Periods       0.00         Unpaid Collateral Agent Expenses from prior Collection Periods       0.00         DELINQUENCY INFORMATION       # of Receivables         31 - 59 days delinquent       2,275,000         60+ days delinquent       214       2,275,000         181       2,121,000         PURCHASED RECEIVABLES       Aggregate         PURCHASED RECEIVABLES       Aggregate         Principal Balance of all Receivables delinquent more than 30 days as of the close       4,396,000.00         Principal Balance of all Receivables delinquent more than 30 days as of the close       4,396,000.00         Principal Balance of all Receivables delinquent more than 30 days as of the close       4,396,000.00         Principal Balance of all Receivables delinquent 30 days or more.       18,470.19			
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31 - 59 days delinquent       214       2,275,000         60+ days delinquent       181       2,121,000         PURCHASED RECEIVABLES       # of Receivables       Aggregate         PURCHASED RECEIVABLES       # of Receivables       2         INFORMATION FOR PORTFOLIO PERFORMANCE TESTS       Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.       4,396,000.00         Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.       18,470.19         Principal Balance of all Receivables that became Defaulted Receivables       18,470.19			Gross Amount of Receivabl
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and that were delinquent 30 days or more. 18,470.19 Principal Balance of all Receivables that became Defaulted Receivables			
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5 // USU UI	Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	18,470.19	
	Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	18,470.19 577,959.91	

Delinquency Ratio for third preceding Determination Date	6.90%
Cumulative Defaults for preceding Determination Date	15,595,898.45
Cumulative Net Losses for preceding Determination Date	11,916,837.60
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	Y Y-WAIVED
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl.	
amounts deposited into payahead) Liquidation Proceeds	2,366,611.12 198,882.05
Recoveries Purchase Amounts	99,436.74 18,470.19
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account Investment earnings from Payahead Account	0.00
Total Distribution Amount	2,683,400.10
DISTRIBUTABLE AMOUNT PRINCIPAL DISTRIBUTABLE AMOUNT	
Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal	915,073.92 524,084.00
Principal Balance of Liquidated Receivables	826,557.87
Purchase Amounts allocable to principal Cram Down Losses	18,470.19 0.00
Principal Distributable Amount	2,284,185.98
CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT	
Principal Distributable Amount Times Class A Percentage (95%)	2,284,185.98 95%
	2,169,976.68
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,169,976.68
CLASS A INTEREST DISTRIBUTABLE AMOUNT Beginning of Period Principal Balance of the Certificates	49,686,207.00
Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 29/360	6.55% 0.0833333
Class A Interest Distributable Amount	271,203.88
CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT	
Principal Distributable Amount Times Class B Percentage (5%)	2,284,185.98 5%
Class B Principal Distributable Amount	114,209.30
CLASS B COUPON INTEREST AMOUNT Beginning of Period Principal Balance of the Certificates	3,319,802.88
Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 29/360	11.66% 0.0833333
Class B Coupon Interest Amount	32,257.42
CLASS B EXCESS INTEREST AMOUNT Total Distribution Amount	2,683,400.10
minus Class A Principal and Interest Distributable Amount	2,441,180.56
Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall	0.00 0.00
Class B Coupon Interest	32,257.42
Class B Interest Carryover Shortfall Class B Principal Distributable Amount	0.00 114,209.30
Class B Principal Carryover Shortfall Trustee distributions	704,739.35 1,074.08
Standby Servicer distributions	3,486.75
Servicer distributions Collateral Agent distributions	105,190.06 662.58
Reimbursement Obligations	13,858.90
	0.00
Carryover Shortfalls from Prior Periods Class B Principal Carryover Shortfall from previous period	704,739.35
	704,739.35
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
Interest Communer on Class B Interest Chartfell	
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00

Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A Interest Shortfall	0.00
Interest Earned	0.00
	0.00

DISTRIBUT	IONS (Pursuant to Section 4.6(c) of the Pooling and Servici	ng Agreement): Use 
(i)	Standby Fee	3,486.75
	Servicing Fee (2.0%) Additional Servicing Fee Amounts	87,168.78
	(late fees, prepayment charges, etc.)	18,021.28
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Trustee Fee	653.77
	Trustee's out-of-pocket expenses	420.31
	Unpaid Trustee Fee from prior Collection Periods	0.00
	Unpaid Trustee's out-of-pocket expenses from prior Collect	ion
	Periods	0.00
(iv)	Collateral Agent Fee	662.58
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection Per	
(v) (A)	Class A Interest Distributable Amount - Current Month	271,203.88
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	271,203.88
(VIII) (A)	Class B Coupon Interest - Unadjusted	32,257.42
	Class B Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
() (D)	Adjusted Class B Interest Distributable Amount	32,257.42
(v)(B)	Class A Principal Distributable Amount - Current Month	2,169,976.68
	Class A Principal Carryover Shortfall - Previous Month(s) Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount	2,169,976.68
(vi)	Certificate Insurer Premium	13,858.90
( V I )	Certificate Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Certificate Insurer	0.00
(vii)	Transition Expenses to successor Servicer	0.00
(VII) (B)	Class B Principal Distributable Amount - Current Month	
	Unadjusted	114,209.30
	Class B Principal Carryover Shortfall - Previous Month(s)	704,739.35
	Current Month Class B Principal Shortfall	(733,258.90)
	Adjusted Class B Principal Distributable Amount	85,689.75
(C)	Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance Class A Principal Distributions	49,686,207.00 2,169,976.68
Class A End of Period Principal Balance	47,516,230.32
Class B Beginning of Period Principal Balance Class B Principal Distributable Amount	3,319,802.88 85,689.75
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,234,113.13
Withdrawal from Spread Account to Cover B Shortfalls Class B End of Period Principal Balance AFTER Spread Account Distributions	0.00 3,234,113.13
CLASS A DEFICIENCY - INTEREST	
<ul><li>(i) Total Distribution Amount Available</li><li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A</li></ul>	2,683,400.10 381,617.35
(iii)Prior month(s) carryover shortfalls	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - $(v)$ , there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 2,301,782.75
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and $(x)$ (ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and $(x)$	2,301,782.75 32,257.42
(iii)Prior month(s) carryover shortfalls	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,269,525.33
CLASS A DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A (ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,269,525.33
(iii)Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00 0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 99,548.65
OTHER DISTRIBUTIONS	,
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	99,548.65
(vi) Certificate Insurer Premium (v) Certificate Insurer Premium Supplement	13,858.90 0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency If (i) is less than (ii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	85,689.75
CLASS B DEFICIENCY - PRINCIPAL	0E C00 7E
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x) (ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	85,689.75 114,209.30
(iii)Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	704,739.35 YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(733,258.90)
Withdrawal from Spread Account to B PieceCover Shortfalls Adjusted Amount Remaining for Further Distribution/(Deficiency)	0.00 (733,258.90)
CALCULATIONS PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT Receivables more than 30 days delinquent	4,396,000.00
Purchased receivables more than 30 days delinquent	18,470.19
Total	4,414,470.19
Aggregate Gross Principal Balance as of the close of	56,899,999.70
business on the last day of the Collection Period. DELINQUENCY RATIO	7.76%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	7.76% 7.69%
Delinquency Ratio for third preceding Determination Date	6.90%
AVERAGE DELINQUENCY RATIO	7.45%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT Principal Balance of Previously Defaulted Receivables	15,595,898.45
Current Period Defaulted Receivables	577,959.91
Total	16,173,858.36
Cumulative Defaulted Receivables Original Pool Balance	16,173,858.36 102,327,009.71
CUMULATIVE DEFAULT RATIO	15.81%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	826,557.87
Cram Down Losses	0.00
Net Liquidation Proceeds	(298,318.79)

Net Liquidation Losses     528,239.08       Cumulative Previous Net Losses     11,916,837.60       Original Fool Balance     102,337.60       CUMULATIVE NET LOSS RATIO     12.168       ADDITIONAL FOOL INFORMATION:     56.35       Weighted Average Original Term     56.35       Weighted Average Original Percentage Rate     20.518       SPREAD ACCOUNT     10% of Outstanding Certificate Balance     7,612,551.52       IS% of Outstanding Certificate Balance     14,254,869.10       Winimum Floor     100,000.00       FLOOR AMOUNT     3,069,810.29       Spread Account Amount     14,254,869.10       Required Spread Account Balance     7,027,176.04       Spread Account Amount     14,254,869.10       Required Spread Account Balance     0.00       Spread Account Amount     14,254,869.10 <t< th=""><th></th><th></th><th></th><th></th></t<>				
Cumulative Net Losses Original Pool Balance     12,445,076.68 102,327,009.71       CUMULATIVE NET LOSS RATIO     12.16%       ADDITIONAL POOL INFORMATION: Weighted Average Original Term Weighted Average Remaining Term Weighted Average Annual Percentage Rate     56.35 35.72 20.51%       SPREAD ACCOUNT CAP     10% of Outstanding Certificate Balance 15% of Outstanding Certificate Balance 16% of the Initial Certificate Balance 0utstanding Certificate 0utstanding Certificate 0utstanding Certificate 0utstanding Certificate 0utstanding Certificate 0utstanding Certificate 0utstanding 0utstanding 0utstanding 0utst			528,239.08 11,916,837.60	
ADDITIONAL POOL INFORMATION: Weighted Average Original Term 56.35 Weighted Average Remaining Term 35.72 Weighted Average Remaining Term 20.518 SPREAD ACCOUNT SPREAD ACCOUNT CAP 10% of Outstanding Certificate Balance 5,075,034.35 15% of Outstanding Certificate Balance 7,612,551.52 Is a Portfolio Performance Test violation continuing? (Y/N) Y-WAIVED Cap Amount 14,254,869.10 SPREAD ACCOUNT FLOOR 3% of the Initial Certificate Balance 50,750,343.45 Ninimum Floor 14,254,869.10 FLOOR AMOUNT 3,069,810.29 Cap Amount 14,254,869.10 FLOOR AMOUNT 3,069,810.29 Required Spread Account Amount 14,254,869.10 FLOOR AMOUNT 0,000,000 Transfer (to) from Cross-Collateralized Spread Accounts 0,00 Required addition to/(eligible withdrawal from) Spread Account 7,227,693.06 Earnings on Spread Account Balance 29,970.25			12,445,076.68	
Weighted Average Original Term       56.35         Weighted Average Remaining Term       35.72         Weighted Average Annual Percentage Rate       20.51%         SPREAD ACCOUNT       20.51%         SPREAD ACCOUNT CAP       10% of Outstanding Certificate Balance       7,612,551.52         Is a Portfolio Performance Test violation continuing? (Y/N)       Y       Y         Kas an Insurance Agreement Event of Default occurred? (Y/N)       Y       Y         Cap Amount       14,254,869.10       700,000.00         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       50,750,343.45       100,000.00         FLOOR AMOUNT       3,069,810.29       50,750,343.45       100,000.00         Required Spread Account Amount       14,254,869.10       7,027,176.04       50,750,343.45       100,000.00         Spread Account Amount       14,254,869.10 <t< th=""><th>CUMULATIVE NE</th><th>T LOSS RATIO</th><th>12.16%</th><th></th></t<>	CUMULATIVE NE	T LOSS RATIO	12.16%	
Weighted Average Original Term       56.35         Weighted Average Remaining Term       35.72         Weighted Average Annual Percentage Rate       20.51%         SPREAD ACCOUNT       20.51%         SPREAD ACCOUNT CAP       10% of Outstanding Certificate Balance       7,612,551.52         Is a Portfolio Performance Test violation continuing? (Y/N)       Y       Y         Kas an Insurance Agreement Event of Default occurred? (Y/N)       Y       Y         Cap Amount       14,254,869.10       Y         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       50,750,343.45         Minimum Floor       100,000.00       100,000.00         FLOOR AMOUNT       3,069,810.29       50,750,343.45         Required Spread Account Amount       14,254,869.10       100,000.00         FLOOR AMOUNT       14,254,869.10       100,000.00         Required Spread Account Balance       0.00       7,027,176.04         Spread Account Amount       14,254,869.10       14,254,869.10         Beginning of Period Spread Account Balance       0.00       0.00         Transfer (to) from Cross-Collateralized Spread Accounts       0.00       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06       29,970.25	ADDITIONAL POOL INFORMATION:			
Weighted Average Remaining Term       35.72         Weighted Average Annual Percentage Rate       20.51%         SPREAD ACCOUNT       20.51%         SPREAD ACCOUNT CAP       10% of Outstanding Certificate Balance       5,075,034.35         15% of Outstanding Certificate Balance       7,612,551.52       Y         Is a Portfolio Performance Test violation continuing? (Y/N)       Y       Y         Has an Insurance Agreement Event of Default occurred? (Y/N)       Y       Y         Cap Amount       14,254,869.10       3,069,810.29         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         Minimum Floor       100,000.00       100,000.00         FLOOR AMOUNT       3,069,810.29       00,00         Required Spread Account Amount       14,254,869.10       100,000.00         Required Spread Account Balance       0.00       100,000.00         Spread Account Deposit (Withdrawal) from Current Distributions       0.00       0.00         Transfer (to) from Cross-collateralized Spread Accounts       0.00       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06       29,970.25		nal Term	56.35	
Weighted Average Annual Percentage Rate       20.51%         SPREAD ACCOUNT       10% of Outstanding Certificate Balance       5,075,034.35         15% of Outstanding Certificate Balance       7,612,551.52         15% of Outstanding Certificate Balance       7,612,551.52         15% of Outstanding Certificate Balance       7,612,551.52         16% of Dutstanding Certificate Balance       7,612,551.52         16% of Dutstanding Certificate Balance       7,612,551.52         17       Cap Amount       14,254,869.10         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         FLOOR AMOUNT       3,069,810.29       50,750,343.45         100,000.00       100,000.00       100,000.00         FLOOR AMOUNT       3,069,810.29       100,000.00         Required Spread Account Amount       14,254,869.10       100,000.00         Spread Account Amount       14,254,869.10       7,027,176.04         Spread Account Deposit (Withdrawal) from Current Distributions       0.00       0.00         Transfer (to) from Cross-Collateralized Spread Accounts       0.00       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06       29,970.25 </td <td></td> <td></td> <td></td> <td></td>				
SPREAD ACCOUNT				
SPREAD ACCOUNT CAP       10% of Outstanding Certificate Balance       5,075,034.35         15% of Outstanding Certificate Balance       7,612,551.25         1s a Portfolio Performance Test violation continuing? (Y/N)       Y         Has an Insurance Agreement Event of Default occurred? (Y/N)       Y         Cap Amount       14,254,869.10         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         Outstanding Certificate Balance       50,750,343.45       100,000.00         Iminimum Floor       14,254,869.10       100,000.00         FLOOR AMOUNT       3,069,810.29       100,000.00         Required Spread Account Amount       14,254,869.10       7,027,176.04         Spread Account Deposit (Withdrawal) from Current Distributions       0.00       0.00         Transfer (to) from Cross-Collateralized Spread Accounts       0.00       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,633.06       29,970.25				
15% of Outstanding Certificate Balance       7,612,551.52         Is a Portfolio Performance Test violation continuing? (Y/N)       Y         Has an Insurance Agreement Event of Default occurred? (Y/N)       Y         Cap Amount       14,254,869.10         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         Outstanding Certificate Balance       50,750,343.45       100,000.00         FLOOR AMOUNT       3,069,810.29				
15% of Outstanding Certificate Balance       7,612,551.52         Is a Portfolio Performance Test violation continuing? (Y/N)       Y         Has an Insurance Agreement Event of Default occurred? (Y/N)       Y         Cap Amount       14,254,869.10         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance       3,069,810.29         Outstanding Certificate Balance       50,750,343.45       100,000.00         FLOOR AMOUNT       3,069,810.29		10% of Outstanding Certificate Balance		5,075,034.35
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N) Cap Amount SPREAD ACCOUNT FLOOR 3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor FLOOR AMOUNT Required Spread Account Amount Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Account Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance Spread Account Balance Account Balance Spread Account Bala				
Has an Insurance Agreement Event of Default occurred? (Y/N)       Y-WAIVED         Cap Amount       14,254,869.10         SPREAD ACCOUNT FLOOR       3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor       3,069,810.29         FLOOR AMOUNT       3,069,810.29         Required Spread Account Amount Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account Beginning on Spread Account Balance       0.00         Tansfer (to) from Cross-Collateralized Spread Account Beginning on Spread Account Balance       0.00         Transfer (to) from Cross-Collateralized Spread Account Beginning on Spread Account Balance       0.00         Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06         Zequired addition to/2010       29,970.25				Y Y
Cap Amount     14,254,869.10       SPREAD ACCOUNT FLOOR     3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor     3,069,810.29 50,750,343.45 100,000.00       FLOOR AMOUNT     3,069,810.29       Required Spread Account Amount Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance     0.00 7,227,693.06 29,970.25				
3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor       3,069,810.29         FLOOR AMOUNT       3,069,810.29         Required Spread Account Amount Beginning of Period Spread Account Balance       14,254,869.10         Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06         Earnings on Spread Account Balance       29,970.25	Cap Amount			
3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor       3,069,810.29         FLOOR AMOUNT       3,069,810.29         Required Spread Account Amount Beginning of Period Spread Account Balance       14,254,869.10         Spread Account Deposit (Withdrawal) from Current Distributions       0.00         Transfer (to) from Cross-Collateralized Spread Accounts       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06         Earnings on Spread Account Balance       29,970.25	SPREAD ACCOUNT FLOOR			
Outstanding Certificate Balance       50,750,343.45         Minimum Floor       100,000.00         FLOOR AMOUNT       3,069,810.29         Required Spread Account Amount       14,254,869.10         Beginning of Period Spread Account Balance       7,027,176.04         Spread Account Deposit (Withdrawal) from Current Distributions       0.00         Transfer (to) from Cross-Collateralized Spread Accounts       0.00         Required addition to/(eligible withdrawal from) Spread Account       7,227,693.06         Earnings on Spread Account Balance       29,970.25	STREAD ACCOUNT FLOOR	3% of the Initial Certificate Balance		3.069.810.29
Minimum Floor     100,000.00       FLOOR AMOUNT     3,069,810.29       Required Spread Account Amount     14,254,869.10       Beginning of Period Spread Account Balance     7,027,176.04       Spread Account Deposit (Withdrawal) from Current Distributions     0.00       Transfer (to) from Cross-Collateralized Spread Accounts     0.00       Required addition to/(eligible withdrawal from) Spread Account     7,227,693.06       Earnings on Spread Account Balance     29,970.25				
Required Spread Account Amount14,254,869.10Beginning of Period Spread Account Balance7,027,176.04Spread Account Deposit (Withdrawal) from Current Distributions0.00Transfer (to) from Cross-Collateralized Spread Accounts0.00Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25				
Required Spread Account Amount14,254,869.10Beginning of Period Spread Account Balance7,027,176.04Spread Account Deposit (Withdrawal) from Current Distributions0.00Transfer (to) from Cross-Collateralized Spread Accounts0.00Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25				
Beginning of Period Spread Account Balance7,027,176.04Spread Account Deposit (Withdrawal) from Current Distributions0.00Transfer (to) from Cross-Collateralized Spread Accounts0.00Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25	FLOOR AMOU	NT	3,069,810.29	
Spread Account Deposit (Withdrawal) from Current Distributions0.00Transfer (to) from Cross-Collateralized Spread Accounts0.00Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25	Required Spread Accoun	t Amount	14,254,869.10	
Transfer (to) from Cross-Collateralized Spread Accounts0.00Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25	Beginning of Period Sp	read Account Balance	7,027,176.04	
Required addition to/(eligible withdrawal from) Spread Account7,227,693.06Earnings on Spread Account Balance29,970.25	Spread Account Deposit	(Withdrawal) from Current Distributions	0.00	
Earnings on Spread Account Balance 29,970.25	Transfer (to) from Cro	ss-Collateralized Spread Accounts	0.00	
	Required addition to/(	eligible withdrawal from) Spread Account	7,227,693.06	
	Earnings on Spread Acc	count Balance	29,970.25	
Amount of Spread Account deposit (withdrawal) 0.00	Amount of Spread Accou	nt deposit (withdrawal)	0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls 0.00	Amount of Withdrawal A	llocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller 0.00	Net Spread Account Wit	hdrawal to Seller	0.00	
Ending Spread Account Balance 7,057,146.29	Ending Spread Account	Balance	7,057,146.29	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

1/15/99 12/98

Under the Pooling and Servicing Agreement dated as of May 30, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

1	Certificat	tes.	
	(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution	** ***
		Date set forth above	\$2,917,2
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$364,6
	(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,552,6
	(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$
	(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$211,4
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$39,9
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$171 <b>,</b> 5
	(j)	Scheduled Payments due in such Collection Period	\$2,437,8
	(k)	Scheduled Payments collected in such Collection Period	\$2,337,4
	(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$69,257,7
	(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth	
		above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$67,257,0
	(c)	The Pool factor as of the close of business on the last day set forth above	0.97
	Servicing (a)	Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the	
		Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$136,1
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,6
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	
	(e)	The amount of any unpaid Servicing Fee	
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	

		Number Aggregate Purchase Amount	2 \$22,238.66
3	Payment S (a)	hortfalls. The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead (a)	Account. The aggregate Payahead Balance on the prior Distribution Date	\$27,676.82
	(b) (c)	Distributions (to) from Collection Account for Payaheads Interest earned on Payahead Balances	\$3,684.35 \$97.76
	(d)	- Ending Payahead Account Balance	\$31,458.93
5	Spread Ac (a)	count. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$10,088,550.94 \$9,142,030.02
	(b)	The change in the spread account on the Distribution Date set forth above	\$38,639.45
6	Policy. (a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$18,445.66
7	Losses an (a)	d Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$685,760.41
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number	281
	(d)	Aggregate Gross Amount The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	\$3,314,000.00
		Number Aggregate Gross Amount	198 \$2,328,000.00
8	Performan (a)	ce Triggers. Delinquency Ratio	7.54%
	(b)	Average Delinquency Ratio	6.88%
	(c)	Cumulative Default Ratio	13.19%
	(d)	Cumulative Net Loss Ratio	9.96%
	(e)	Is a Portfolio Performance Test violation continuing?	Yes
	(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

HERE A DEFICIENCY CLAIM AMOUNT?	NO	
DEFICIENCY CLAIM AMOUNT	0.00	
S GROSS COLLECTION PROCEEDS:	3,329,124.35	
LOCK BOX NSF ITEMS: TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	(46,572.34) (3,684.35)	
COLLECTION ACCOUNT INTEREST	11,118.94	
PAYAHEAD ACCOUNT INTEREST TOTAL COLLECTION PROCEEDS:	97.76 3,290,084.36	
FOR DISTRIBUTION DATE:	1/15/99	
FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	1/8/99 12/98	
COLLATERAL ACTIVITY INFORMATION		
PRINCIPAL	69 257 768 26	
Beginning Principal Balance Principal portion of payments collected (non-prepayments)	69,257,768.26	1,150,1
Prepayments in full allocable to principal	1 601 192 89	544,3
Collections allocable to principal Partial prepayments relating to various contracts or policies	1,694,492.89 0.00	
Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	284,458.09 22,238.66	
	2,001,189.64	
Total Principal		
Realized Losses Cram Down Losses	685,760.41 0.00	
Ending Principal Balance	66,570,818.21	
INTEREST		
Collections allocable to interest	1,187,279.32	
Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest	0.00 0.00	
Recoveries from Liquidated Receivables from prior periods	101,615.40	
Total Interest	1,288,894.72	
CERTIFICATE INFORMATION	CE 704 879 86	
Beginning of Period Class A Principal Balance Beginning of Period Class B Principal Balance	65,794,879.86 4,186,236.75	
MISCELLANEOUS BALANCES		
Beginning of Period Spread Account Balance Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	9,103,390.57 20.674.40	
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Aggregate Payahead Balance	20,674.40 31,361.17	
Aggregate Payahead Balance for preceding Distribution Date	27,676.82	
Interest Earned on Payahead Balances Scheduled Payments due in Collection Period	97.76 2,437,814.52	
Scheduled Payments collected in Collection Period	2,337,402.21	
Aggregate Amount of Realized Losses for preceding Distribution Date	685,760.41	
MISCELLANEOUS CURRENT EXPENSES	5/1 59	
Trustee's out-of-pocket expenses Collateral Agent's expenses	544.58 0.00	
Transition Expenses to Standby Servicer	0.00	
Transition Expenses to successor Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00 0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS		
Unpaid Standby Fee from prior Collection Periods	0.00	
Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods	0.00 0.00	
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00	
Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00	
DELINQUENCY INFORMATION		Aggregate
	G	Gross Amou of Receiva
31 - 59 days delinquent	281	3,314,0
60+ days delinquent	198	
PURCHASED RECEIVABLES		Aggregate Purchase A
		of Receiva
	-	£-,
THE THE POPERTY OF THE THE THE THE THE		
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close		
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	5,642,000.00	
Principal Balance of all Receivables delinquent more than 30 days as of the close	5,642,000.00	
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	5,642,000.00 22,238.66	
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. Principal Balance of all Receivables that became Defaulted	22,238.66	
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.		

6.85%

Delinquency Ratio for second preceding Determination Date

Delinquency Ratio for third preceding Determination Date	6.26%
Cumulative Defaults for preceding Determination Date	15,014,508.17
Cumulative Net Losses for preceding Determination Date	11,301,594.58
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	Ү N(а)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT	
All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account Investment earnings from Payahead Account	2,881,772.21 284,458.09 101,615.40 22,238.66 0.00 0.00 0.00
TOTAL DISTRIBUTION AMOUNT	3,290,084.36
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses Principal Distributable Amount	1,150,122.89 544,370.00 970,218.50 22,238.66 0.00 
Class A Principal Distributable Amount	2,000,000.00
Principal Distributable Amount Times Class A Percentage (95%)	2,686,950.05 95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	2,552,602.55 0.00
Class A Principal Distributable Amount Class A Interest Distributable Amount	2,552,602.55
Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate	65,794,879.86 6.65%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333
Class A Interest Distributable Amount	364,613.29
Class B Principal Distributable Amount Principal Distributable Amount Times Class B Percentage (5%)	2,686,950.05 5%
Class B Principal Distributable Amount	134,347.50
Class B Coupon Interest Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 16/360	4,186,236.75 11.44% 0.0833333
Class B Coupon Interest Amount	39,908.79
Class B Excess Interest Amount Total Distribution Amount minus	3,290,084.36
Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions	2,917,215.84 0.00 39,908.79 0.00 134,347.50 723,348.35 1,410.30
Standby Servicer distributions Servicer distributions	4,617.18 136,104.01
Collateral Agent distributions Reimbursement Obligations	874.76
	0.00
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	723,348.35
	723,348.35
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00

Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A Interest Shortfall	0.00
Interest Earned	0.00
	0.00

<ul> <li>(i) Standby Fee (2.0%) 115,423.61</li> <li>Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 20,674.40</li> <li>Unpaid Standby Fee from prior Collection Periods 0.00</li> <li>Unpaid Standby Fee from prior Collection Periods 0.00</li> <li>(ii) Transition Expenses to Standby Servicer 0.00</li> <li>(iii) Trustee Fee 7</li> <li>Trustee's out-of-pocket expenses from prior Collection Periods 0.00</li> <li>Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00</li> <li>(iv) Collateral Agent Expenses 10.00</li> <li>(iv) Collateral Agent Expenses 7</li> <li>Collateral Agent Expenses 7</li> <li>Colass 8 Interest Carryover Shortfall 0.00</li> <li>Current Month Class 9 Interest Carryover Shortfall 0.00</li> <li>Current Month Class 8 Interest Shortfall 0</li></ul>	DISTRIBUT	IONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICI	NG AGREEMENT): Use
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<ul> <li>(iii) Trustee Fee 865.72</li> <li>Truste's out-of-pocket expenses 544.58</li> <li>Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00</li> <li>Unpaid Trustee's out-of-pocket expenses from prior Collection 0.00</li> <li>(iv) Collateral Agent Fee 874.76</li> <li>Collateral Agent Expenses 0.00</li> <li>Unpaid Collateral Agent Expenses from prior Collection Periods 0.00</li> <li>(iv) Class A Interest Distributable Amount - Current Month 364,613.29</li> <li>Prior Month (s) Class A Carryover Shortfall 0.00</li> <li>Current Month Class A Interest Carryover Shortfall 0.00</li> <li>Current Month Class B Interest Carryover Shortfall 0.00</li> <li>Current Month Class B Interest Carryover Shortfall 0.00</li> <li>Current Month Class B Interest Shortfall - Previous Month(s) 0.00</li> <li>Interest on B Interest Carryover from Prior Months 0.00</li> <li>Current Month Class B Interest Shortfall - Previous Month(s) 0.00</li> <li>Current Month Class B Interest Shortfall 0.00</li> <li>Current Month Class B Interest Shortfall 0.00</li> <li>Adjusted Class B Interest Distributable Amount - Current Month 2,552,602.55</li> <li>Class A Principal Distributable Amount - Current Month 2,552,602.55</li> <li>(vi) Certificate Insurer Premium Supplement 0.00</li> <li>Withdrawal from Spread Account to Cover Shortfall 0.00</li> <li>Withdrawal from Spread Account to Cover Shortfall 0.00</li> <li>(vii) Crass B Principal Distributable Amount - Current Month 136,437.50</li> <li>(vi) Certificate Insurer Premium Supplement 0.00</li> <li>(vii) Transition Expenses to successor Servicer 0.00</li> <li>(ii) Crass B Principal Carryover Shortfall - Previous Month(s) 723,348.35</li> <li>Current Month Class B Principal Shortfall - Previous Month(s) 723,348.35</li> <li>Current Month Class B Principal Shortfall - Previous Month(s) 723,348.</li></ul>	(ii)		0.00
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Adjusted Class B Principal Distributable Amount 171,507.82 (C) Excess Interest (Shortage) Amount for Deposit to			
(C) Excess Interest (Shortage) Amount for Deposit to		*	
			171,507.82
(withdrawal from) Spread Account 0.00	(C)		
		(withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance Class A Principal Distributions	65,794,879.86 2,552,602.55
Class A End of Period Principal Balance	63,242,277.31
Class B Beginning of Period Principal Balance	4,186,236.75
Class B Principal Distributable Amount Class B End of Period Principal Balance BEFORE Spread Account Distributions	171,507.82 4,014,728.93
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	4,014,728.93
CLASS A DEFICIENCY - INTEREST (i) Total Distribution Amount Available	3,290,084.36
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and $(v)A$	507,619.54
<pre>(iii) Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls</pre>	0.00 0.00
<ul> <li>(v) Interest on Interest of prior month(s) carryover shortfalls</li> <li>If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount</li> </ul>	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	2,782,464.82
CLASS B DEFICIENCY - INTEREST	
<ul> <li>Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)</li> <li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)</li> </ul>	2,782,464.82 39,908.79
(iii) Prior month(s) carryover shortfalls	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 2,742,556.03
CLASS A DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A (ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,742,556.03
<ul><li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	2,552,602.55 0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 189,953.48
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	189,953.48
<ul><li>(vi) Certificate Insurer Premium</li><li>(v) Certificate Insurer Premium Supplement</li></ul>	18,445.66 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00 0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	171,507.82
CLASS B DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	171,507.82
(ii) Amounts payable pursuant to Section $4.6(c)$ (vi) and (x)	134,347.50
(iii) Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	723,348.35 YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency) Withdrawal from Spread Account to B PieceCover Shortfalls	(686,188.03) 0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(686,188.03)
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent	5,642,000.00
Purchased receivables more than 30 days delinquent	22,238.66
Total	5,664,238.66
Aggregate Gross Principal Balance as of the close of	75,151,933.14
business on the last day of the Collection Period. DELINQUENCY RATIO	7.54%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	7.54% 6.85%
Delinquency Ratio for third preceding Determination Date	6.26%
Average Delinquency Ratio	6.88%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount Principal Balance of Previously Defaulted Receivables	15,014,508.17
Current Period Defaulted Receivables	731,171.58
Total	15,745,679.75
Cumulative Defaulted Receivables	15,745,679.75
Original Pool Balance	119,362,032.46
Cumulative Default Ratio	13.19%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of	
Liquidated Receivables	970,218.50
Cram Down Losses	0.00

Net Liquidation Proceeds	(386,073.49)	
Net Liquidation Losses Cumulative Previous Net Losses	584,145.01 11,301,594.58	
Cumulative Net Losses Original Pool Balance	11,885,739.59 119,362,032.46	
Cumulative Net Loss Ratio	9.96%	
ADDITIONAL POOL INFORMATION: Weighted Average Original Term Weighted Average Remaining Term Weighted Average Annual Percentage Rate SPREAD ACCOUNT	56.35 38.20 20.44%	
Spread Account Cap 9% of Outstanding Certificate Balance 15% of Outstanding Certificate Balance Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)		6,053,130.56 10,088,550.94 Y N(a)
Cap Amount	10,088,550.94	
Spread Account Floor 3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor		3,580,860.93 67,257,006.24 100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance Amount of Spread Account deposit (withdrawal) Amount of Withdrawal Allocated to B Piece Shortfalls Net Spread Account Withdrawal to Seller Ending Spread Account Balance	10,088,550.94 9,103,390.57 0.00 985,160.37 38,639.45 0.00 0.00 9,142,030.02	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3 and 1997-1.

MONTHLY NOTEHOLDER STATEMENT CPS AUTO RECEIVABLES TRUST 1997-3 6.10% ASSET-BACKED NOTES, CLASS A-1 6.38% ASSET-BACKED NOTES, CLASS A-2 10.65% ASSET-BACKED NOTES, CLASS B 10.65% ASSET-BACKED CERTIFICATES

## Distribution Date Collection Period

1/15/99 12/98

Under the Sale and Servicing Agreement dated as of August 1, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution: Α. 1 Notes. The aggregate amount of the distribution

	(d)	to Class A-1 Noteholders on the Distribution Date set forth above	\$3,574,862.23
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$117,224.82
	(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$3,457,637.41
	(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.23
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.45
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.78
	(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$327,868.20
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$327,868.20
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
	(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$5.31
	(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
	(1)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
	(m)	The aggregate amount of the distribution to Class B Noteholders on the Distribution Date set forth above	\$153,909.65
	(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$21,754.61
	(0)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$132,155.04
	(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$153,909.65
	(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$21,754.61
	(r)	The amount of the distribution set forth in in paragraph A.1. (p) above in respect of principal	\$132,155.04
	(s)	Scheduled Payments due in such Collection Period	\$3,227,638.85
	(t)	Scheduled Payments collected in such Collection Period	\$3,027,951.50
в.		Regarding the Performance of the Trust. Note and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business	

on the last day of the preceding Collection Period

\$96,562,358.98

	(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(r) above	\$85,909,120.65
	(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$83,590,051.71
	(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8656588
	(e)	Aggregate principal amount of Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(r) above	\$2,319,068.94
	(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0240163
2	Servici: (a)	ng Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$183,863.03
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,828.12
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.27
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.06
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection	
		Period Number Aggregate Purchase Amount	2 \$15,928.60
3	Payment (a)	Shortfalls. The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
	(d)	The amount of the Class B Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
	(f)	The amount of the Certificate Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (q) above	\$0.00
	(g)	The amount of the Certificate Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (r) above	\$0.00
4	Spread (a)	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$27,828,827.23 \$3,115,945.50
	(b)	The change in the spread account on the Distribution Date set forth above	\$57,373.64
5	Policy. (a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Note Insurer on such Distribution Date	\$23,704.04
6	Losses (a)	and Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,089,890.42
	(b)	The change in the aggregate amount of	

	Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number	307
	Aggregate Gross Amount	\$3,708,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	
	Number Aggregate Gross Amount	326 \$4,062,000.00
Perform	nance Triggers	
(a)	Delinquency Ratio	7.46%
(b)	Average Delinquency Ratio	7.15%
(c)	Cumulative Default Ratio	11.61%
(d)	Cumulative Net Loss Ratio	8.56%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

TEMENT TO NOTEHOLDERS	NO	
DEFICIENCY CLAIM AMOUNT	0.00	
JTS GROSS COLLECTION PROCEEDS: LOCK BOX NSF ITEMS: TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE:	4,537,667.56 (84,525.78 4,453,141.78 1/15/99	)
FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	1/8/99 12/98	
COLLATERAL ACTIVITY INFORMATION PRINCIPAL		
Beginning Principal Balance Beginning Principal Balance of Subsequent Receivables Transferred	96,562,358.98 0.00	
Aggregate Beginning Principal Balance Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal	96,562,358.98	1,402,451.09 729,261.00
Collections allocable to principal Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	2,131,712.09 0.00 562,070.44 15,928.60	
Total Principal	2,709,711.13	
Realized Losses Cram Down Losses	1,089,890.42 0.00	
Ending Principal Balance	92,762,757.43	
PREFUNDING Original Amount in Prefunding Account Subsequent Loans Sold to the Trust Balance of Drefunding Account	27,084,817.00 27,084,817.00 0.00	
Balance of Prefunding Account	0.00	
Collections allocable to interest Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest	1,625,500.41 0.00 0.00	
Recoveries from Liquidated Receivables from prior periods	117,930.24	-
Total Interest	1,743,430.65	
NOTE & CERTIFICATE INFORMATION Beginning of Period Class A-1 Principal Balance Beginning of Period Class A-2 Principal Balance Beginning of Period Class B Principal Balance Beginning of Period Certificate Balance	23,060,620.19 61,668,000.00 2,451,223.97 2,451,223.97	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	3,058,571.86 22,925.77 3,227,638.85 3,027,951.50 1,089,890.42	
MISCELLANEOUS CURRENT EXPENSES		
Trustee's out-of-pocket expenses Collateral Agent's expenses Transition Expenses to Standby Servicer Transition Expenses to successor Servicer	182.87 0.00 0.00 0.00	
Other Reimbursement Obligations to Note Insurer (non-Premium)	0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods	0.00	
Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out-of-pocket expenses from prior Collection Periods Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00 0.00 0.00	
DELINQUENCY INFORMATION		Aggregate
31 - 59 days delinquent 60+ days delinquent		Gross Amount of Receivables 3,708,000.00 4,062,000.00
PURCHASED RECEIVABLES	# of Receivables 2	Aggregate Purchase Amt of Receivables
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of	7,770,000.00	
the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	15,928.60	

	Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,038,934.97
	Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	7.51% 6.49%
	Cumulative Defaults for preceding Determination Date	16,383,260.61
	Cumulative Net Losses for preceding Determination Date	11,867,713.59
	Does a Trigger Event Exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N Y N(a)
CALCULAT	IONS	
REQI	JISITE RESERVE AMOUNT Weighted Average of the Interest Rates and Pass-Through Rates minus 2.5%	6.5415% 2.50%
	divided by 360 times the prefunded amount times the number of days outstanding in prefunding period (8/19 - 9/11)	4.0415% 0.0112% 0.00 23.00
	Requisite Reserve Amount Amount in Interest Reserve Account Excess in Interest Reserve Account	0.00 0.00 0.00 0.00
TOTA	AL DISTRIBUTION AMOUNT	
	All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Note Insurer Optional Deposit pursuant to Section 4.11(iii) Excess released from Prefunding Account Investment earnings from Note Distribution Account Investment earnings from Prefunding Account Investment earnings from Interest Reserve Account Investment earnings from Collection Account	$\begin{array}{c} 3,757,212.50\\ 562,070.44\\ 117,930.24\\ 15,928.60\\ 0.00\\ 0.00\\ 599.19\\ 0.00\\ 281.60\\ 15,048.52 \end{array}$
DIC	TOTAL DISTRIBUTION AMOUNT	4,469,071.09
DIS:	RIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	1,402,451.09 729,261.00 1,651,960.86 15,928.60 0.00
	Principal Distributable Amount	3,799,601.55
	Class A Target Amount 90%	90%
	times Aggregate Principal Balance of Receivables	92,762,757.43 92,486,481.69
	Class A Noteholders' Percentage After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0	Yes No 95.0% 91.0% 68.8%
		91.0%
	Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage	3,799,601.55 91%
	Note Insurer Optional Deposit: Class A Prin Distributable Amt.	3,457,637.41 0.00
	Class A Principal Distributable Amount	3,457,637.41
	Class A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	23,060,620.19 6.10% 0.0833333
	Class A Interest Distributable Amount	117,224.82
	Class A-2 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	61,668,000.00 6.38% 0.0833333
	Class A Interest Distributable Amount	327,868.20
	Class B Noteholders Principal Distributable Amount Principal Distributable Amount	3,799,601.55
	Times Class B Percentage Class B Principal Distributable Amount	2.5%  94,990.04

Certificate Principal Distributable Amount Principal Distributable Amount Times Certificate Percentage	3,799,601.55 2.5%
Certificate Principal Distributable Amount	94,990.04
Class B Noteholders' Interest Amount Beginning of Period Principal Balance of the Notes Multiplied by Note Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	2,451,223.97 10.65% 0.0833333
Class B Coupon Interest Amount	21,754.61
Certificateholders' Interest Amount Beginning of Period Principal Balance of the Certificates Multiplied by Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 27/360	2,451,223.97 10.65% 0.0833333
Certificateholders' Interest Amount	21,754.61
Class B Excess Interest Amount Total Distribution Amount minus Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall	4,469,071.09 3,574,862.23 0.00 0.00
Class B Coupon Interest Class B Interest Carryover Shortfall Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions Servicer distributions Collateral Agent distributions Reimbursement Obligations	21,754.61 0.00 94,990.04 74,329.99 987.56 4,828.12 183,863.03 746.93 23,704.04
	489,004.54
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	74, 220, 00
Class B and Certificates Principal Carryover Shortfall from previous period	74,329.99  74,329.99
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-1 Interest Carryover Shortfall from previous period Interest on Class A-1 Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A-1 Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A-2 Interest Carryover Shortfall from previous period Interest on Class A-2 Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A-2 Interest Shortfall Interest Earned	0.00
	0.00

DISTRIBU	TIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING	AGREEMENT): Use 
(i)	Standby Fee	4,828.12
(-)	Servicing Fee (2.0%)	160,937.26
	Additional Servicing Fee Amounts (late fees, prepayment	22 025 77
	charges, etc.) Unpaid Standby Fee from prior Collection Periods	22,925.77
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	804.69
	Indenture Trustee's out-of-pocket expenses Unpaid Indenture Trustee Fee from prior Collection Periods	182.87 0.00
	Unpaid Indenture Trustee's out-of-pocket exp prior	0.00
	Collection Periods	0.00
	Owner Trustee Fee	0.00
	Owner Trustee's out-of-pocket expenses Unpaid Owner Trustee Fee from prior Collection Periods	0.00
	Unpaid Owner Trustee's out-of-pocket exp - prior	0.00
	Collection Periods	0.00
(iv)	Collateral Agent Fee	746.93
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Period.	0.00 s 0.00
(v) (A)	Class A-1 Interest Distributable Amount - Current Month	117,224.82
. , . ,	Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-1 Interest Carryover Shortfall Class A-1 Interest Distributable Amount	0.00 117,224.82
(B)	Class A-2 Interest Distributable Amount - Current Month	327,868.20
	Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months Current Month Class A-2 Interest Carryover Shortfall	0.00 0.00
	Class A-2 Interest Distributable Amount	327,868.20
(vi)(A)	Class B Note Interest - Unadjusted	21,754.61
	Class B Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on B Interest Carryover from Prior Months Current Month Class B Interest Shortfall	0.00 0.00
	Adjusted Class B Note Interest Distributable Amount	21,754.61
(B)	Certificate Interest - Unadjusted	21,754.61
	Certificate Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on Certificate Interest Shortfall - Previous Month(s Interest on Certificate Interest Carryover from Prior Months	) 0.00 0.00
	Current Month Certificate Interest Shortfall	0.00
	Adjusted Certificate Interest Distributable Amount	21,754.61
(vii)		3,457,637.41
	Class A Principal Carryover Shortfall - Previous Month(s) Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
		3,457,637.41
	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium	23,704.04
	Note Insurer Premium Supplement Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
(x)	Class B Principal Distributable Amount - Current Month	
	Unadjusted	94,990.04
	Class B Principal Carryover Shortfall - Previous Month(s) Current Month Class B Principal Shortfall	37,165.00 0.00
	Adjusted Class B Principal Distributable Amount	132,155.04
	Certificate Principal Distributable Amount - Current Month	
	Unadjusted	94,990.04
	Certificate Principal Carryover Shortfall - Previous Month(s) Current Month Certificate Principal Shortfall	37,165.00
	Adjusted Certificate Principal Snortlall Adjusted Certificate Principal Distributable Amount	0.00 132,155.04
(xi)	Until the Target Payment Date, remaining amount to Class A	, _00.01
	Noteholders	0.00
	Amount to Class A-1 Noteholders	0.00
	Amount to Class A-2 Noteholders After an Event of Default, Certificateholders' Int. Dist. Amo	0.00 unt 0.00
(vii)		unic U.UU
(xii) (xiii)		
(xii) (xiii) (xiv)	After an Event of Default, Certificateholders' Prin. Dist. Am After the Target Pmt. Date, remaining amount into Spread Acct	ount 0.00

SECURI	TIES BALANCE	
010010	Class A-1 Beginning of Period Principal Amount	23,060,620.19
	Class A-1 Principal Distributions Class A-1 End of Period Principal Amount (prior to turbo)	3,457,637.41 19,602,982.78
	Additional Principal Distribution	19,002,982.78
	Class A-1 End of Period Principal Amount	19,602,982.78
	Class A-2 Beginning of Period Principal Amount	61,668,000.00
	Class A-2 Principal Distributions Class A-2 End of Period Principal Amount (prior to turbo)	0.00 61,668,000.00
	Additional Principal Distribution	0.00
	Class A-2 End of Period Principal Amount	61,668,000.00
	Class B Beginning of Period Principal Amount	2,451,223.97
	Class B Principal Distributable Amount	132,155.04
	Class B End of Period Principal Amount BEFORE Spread Account Distributions Allocations of Cash Releases to Cover B Shortfalls	2,319,068.94 0.00
	Class B End of Period Principal Amount AFTER Spread Account Distributions	2,319,068.94
	Certificate Beginning of Period Principal Amount	2,451,223.97
	Certificate Principal Distributable Amount	132,155.04
	Certificate End of Period Principal Amount BEFORE Spread Account Distributions Allocation of Cash Releases to Cover Certificate Shortfalls	2,319,068.94 0.00
	Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,319,068.94
		_,,
	DEFICIENCY - INTEREST Total Distribution Amount Available	4,469,071.09
	Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	307,650.46
	Prior month(s) carryover shortfalls	0.00
	<pre>Interest on Prior month(s) carryover shortfalls Interest on Interest of prior month(s) carryover shortfalls</pre>	0.00
(v)	If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	4,161,420.63
CLASS A-2 I	DEFICIENCY - INTEREST	
	Amounts available to make payments pursuant to Section 5.8(a)(v) B	4,161,420.63
	Current distribution amounts payable pursuant to Section 5.8(a)(v) B Prior month(s) carryover shortfalls	327,868.20 0.00
	Interest on Prior month(s) carryover shortfalls	0.00
(v)	Interest on Interest of prior month(s) carryover shortfalls	0.00
	If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 3,833,552.43
		570557552.15
	YE DEFICIENCY - INTEREST Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,833,552.43
	Current distribution amounts payable pursuant to Section 5.8(a)(v) A	21,754.61
(iii)	Prior month(s) carryover shortfalls	0.00
	Interest on Prior month(s) carryover shortfalls Interest on Interest of prior month(s) carryover shortfalls	0.00 0.00
())	If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
	Amount Remaining for Further Distribution/(Deficiency)	3,811,797.82
CLASS B CER	TIFICATE DEFICIENCY - INTEREST	
(i)	Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	3,811,797.82
	Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x) Prior month(s) carryover shortfalls	21,754.61 0.00
	Interest on Prior month(s) carryover shortfalls	0.00
(v)	Interest on Interest of prior month(s) carryover shortfalls	0.00
	If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 3,790,043.21
	FICIENCY - PRINCIPAL Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,790,043.21
(ii)	Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,457,637.41
(iii)	Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00 0.00
	If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	332,405.80
OTHER DISTR	RIBUTIONS	
	Amounts available to make payments pursuant to Section 5.8(a)(viii)	332,405.80
	Note Insurer Premium Note Insurer Premium Supplement	23,704.04
(*)	Deficiency Amount	0.00
	Withdrawal from Spread Account to Cover Deficiency	0.00
	If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 308,701.76
CLASS D NOT	'ES & CERTIFICATES DEFICIENCY - PRINCIPAL	
	Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	308,701.76
(ii)	Amounts payable pursuant to Section 5.8(a)(vi) and (x)	189,980.08
(iii)	Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	74,329.99 NO
	Amount Remaining for Further Distribution/ B Notes (Deficiency)	22,195.85
	Amount Remaining for Further Distribution/ B Certificates (Deficiency)	22,195.85
1	Withdrawal from Spread Account to B PieceCover Shortfalls Adjusted Amount Remaining for Further Distribution/(Deficiency)	0.00 44,391.69
		11,001.00

	f Delinquency Ratio (Current Period)		
Delinqu	uency Amount Receivables more than 30 days delinquent Purchased receivables more than 30 days delinquent	7,770,000.00 15,928.60	
	Total	7,785,928.60	
Aggrega DELINQUENCY RA	ate Gross Principal Balance as of the close of business on the last day of the Collection Period. ATIO	104,329,274.88	
Delinqu Delinqu	f Average Delinquency Ratio quency Ratio for most recent Determination Date quency Ratio for second preceding Determination Date quency Ratio for third preceding Determination Date	7.46% 7.51% 6.49%	
Average Deline	quency Ratio	7.15%	
	F CUMULATIVE DEFAULT RATIO t Amount		
	Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	1,038,934.97	
	Total	17,422,195.58	
	Cumulative Defaulted Receivables Original Pool Balance	17,422,195.58 150,000,000.00	
Cumulative Def		11.61%	
	F CUMULATIVE NET LOSS RATIO ation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,651,960.86	
	Cram Down Losses Net Liquidation Proceeds	0.00 (680,000.68)	
	Net Liquidation Losses Cumulative Previous Net Losses	971,960.18 11,867,713.59	
	Cumulative Net Losses Original Pool Balance	12,839,673.77 150,000,000.00	
Cumulative Net	t Loss Ratio	8.56%	
ADDITIONAL POOL INFORMATION: Weighted Average Origir	· · · · · · · · · · · · · · · · · · ·	57.00	
Weighted Average Remair Weighted Average Annual SPREAD ACCOUNT	ning Term	57.00 40.86 20.38%	
	ate Principal Balance the Securities Balance	92,762,757.43 85,909,120.65	
divideo	d by the Aggregate Principal Balance	6,853,636.78 7.39%	
Floor OC Percent Aggregate Prir	ncipal Balance	92,762,757.43	
	ncipal Balance urities Balance	85,909,120.65	
divided by the	e initial Aggregate Principal Balance	6,853,636.78 150,000,000.00 	
		4.57%	
Floor Amount greater of		100	
(a) \$100,00 (b) the les		100	,000.00
(i) Se	lecurities Balance he sum of	85,909	,120.65
	<ul> <li>(I) 2% of the sum of</li> <li>(I) initial Aggregate Principal Balance</li> <li>(II) balance of all Subsequent Receivables</li> </ul>		,817.00
(B)	) the product of		,000.00
	(I) excess of 1% over the Floor OC Percent (II) initial Aggregate Principal Balance	150,000	
Floor Amount		3,000,000.00	0.00
Requisite Amount			
(1	eater of 1) the Floor Amount	3,000	,000.00
(2	2) the product of: if no Trigger Event, 9% minus the OC Percent		1.61%
	if a Trigger Event, 15% minus the OC Percent if a Portfolio Performance Event of Default, 30% minus if an Insurance Agreement Event of Default, 30%		7.61% 22.61% 30.00%
	times the Aggregate Principal Balance	30.00% 92,762,757.43	
		27.828.827.23	

27,828,827.23 27,828,827.23

Does a Trigger Event exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	
Required Spread Account Amount	27,828,827.23
Beginning of Period Spread Account Balance	3,058,571.86
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	44,391.69
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	24,725,863.68
Earnings on Spread Account Balance	12,981.95
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Notes Shortfalls	0.00
Amount of Withdrawal Allocated to B Certificates Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	3,115,945.50

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

	CONSUMER PORTFOLIO SERVICES, INC.
By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
CPS AUTO RECEIVABLES TRUST 1997-4
6.07% ASSET-BACKED NOTES, CLASS A-1
6.30% ASSET-BACKED NOTES, CLASS A-2
10.59% ASSET-BACKED CERTIFICATES

Distribution Date Collection Period

в.

1/15/99 12/98

Under the Sale and Servicing Agreement dated as of October 9, 1997 and amended as of October 17, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution: Α. 1 Notes.

-	l Notes.		
	(a)	The aggregate amount of the distribution	
		to Class A-1 Noteholders on the Distribution Date set forth above	\$2,569,075.69
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$97,159.43
	(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,471,916.26
	(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$47.35
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.79
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$45.56
	(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$243,114.89
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$243,114.89
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
	(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$3.94
	(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
	(1)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
	(m)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$168,678.56
	(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$32,858.99
	(0)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$135,819.57
	(p)	Scheduled Payments due in such Collection Period	\$2,413,362.14
	(q)	Scheduled Payments collected in such Collection Period	\$2,403,320.88
		Regarding the Performance of the Trust. Note and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$74,467,967.53
	(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$66,631,056.02
	(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i) above	\$63,043,477.21

		on the last day set forth above	0.8465852
	(e)	Aggregate principal amount of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(o) above	\$3,587,578.81
	(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0481761
2	Servicin (a)	g Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$141,383.92
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,723.40
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.61
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.07
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
		Number Aggregate Purchase Amount	1 \$8,665.39
3	Payment (a)	Shortfalls. The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
	(d)	The amount of the Class B Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread A (a)	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$21,525,472.81 \$2,789,419.62
	(b)	The change in the spread account on the Distribution Date set forth above	\$249,771.53
5	Policy. (a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Note Insurer on such Distribution Date	\$18,387.68
6	Losses a (a)	nd Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$752,291.13
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number Aggregate Gross Amount	237 \$2,847,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other	¥2,047,000.00
		charges, for which Obligors are delinquent 60 days or more	
		Number Aggregate Gross Amount	217 \$2,627,000.00

(c)Cumulative Default Ratio8.9(d)Cumulative Net Loss Ratio6.2(e)Is a Portfolio Performance Test violation continuing?N	(a)	Delinquency Ratio	6.81%
(d)Cumulative Net Loss Ratio6.2(e)Is a Portfolio Performance Test violation continuing?N	(b)	Average Delinquency Ratio	6.29%
(e) Is a Portfolio Performance Test violation continuing?	(c)	Cumulative Default Ratio	8.93%
	(d)	Cumulative Net Loss Ratio	6.28%
(f) Has an Insurance Agreement Event of Default occurred? No	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

EMENT TO NOTEHOLDERS		
HERE A DEFICIENCY CLAIM AMOUNT? DEFICIENCY CLAIM AMOUNT	NO 0.00	
TS GROSS COLLECTION PROCEEDS:	3,433,442.03	
LOCK BOX NSF ITEMS:	(57,342.16)	)
TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE:	3,376,099.87 1/15/99	
FOR DISTRIBUTION DATE:	1/13/99	
FOR COLLECTION PERIOD:	12/98	
COLLATERAL ACTIVITY INFORMATION		
PRINCIPAL Beginning Principal Balance	74,467,967.53	
Beginning Frincipal Balance of Subsequent Receivables Transferred	0.00	_
Aggregate Beginning Principal Balance	74,467,967.53	
Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal		1,065,236.8 485,636.0
Collections allocable to principal	1,550,872.82	100,000.0
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	404,562.15 8,665.39	
		-
Total Principal	1,964,100.36	
Realized Losses Cram Down Losses	752,291.13 0.00	
Ending Principal Balance	71,751,576.04	
	11,151,510.04	
PREFUNDING Original Amount in Prefunding Account	0.00	
Subsequent Loans Sold to the Trust	0.00	
Balance of Prefunding Account	0.00	
INTEREST Collections allocable to interest	\$1,338,084.06	
Liquidation Proceeds allocable to interest	91,338,084.00	
Purchase Amounts allocable to interest Recoveries from Liquidated Receivables from prior periods	0.00 73,915.45	
Recoveries from biguidated Receivables from piror periods		-
Total Interest	\$1,411,999.51	
NOTE & CERTIFICATE INFORMATION		
Beginning of Period Class A-1 Principal Balance Beginning of Period Class A-2 Principal Balance	19,207,794.87 46,307,598.60	
Beginning of Period Certificate Principal Balance	3,723,398.38	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance	2,539,648.09	
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,270.64	
Scheduled Payments due in Collection Period	2,413,362.14	
Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	2,403,320.88 752,291.13	
MISCELLANEOUS CURRENT EXPENSES		
Trustee's out-of-pocket expenses	151.85	
Collateral Agent's expenses Transition Expenses to Standby Servicer	0.00	
Transition Expenses to successor Servicer	0.00	
Other Reimbursement Obligations to Note Insurer (non-Premium)	0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS		
Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods	0.00	
Unpaid Trustee Fee from prior Collection Periods	0.00	
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00	
Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00	
DELINQUENCY INFORMATION		Aggregate
	# of Receivables	Gross Amount
31 - 59 days delinquent		of Receivable 2,847,000.0
60+ days delinquent		2,627,000.0
PURCHASED RECEIVABLES		Aggregate
	# of Possiushlas	Purchase Amt
	<pre># of Receivables 1</pre>	of Receivable 8,665.3
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS		
Principal Balance of all Receivables delinquent more than 30 days as of the close		
of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of	5,474,000.00	
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period		
and that were delinquent 30 days or more.	8,665.39	

Principal Balance of all Receivables that became Defaulted Receivables	
during the related Collection Period. Delinquency Ratio for second preceding Determination Date	543,403.36
Delinquency Ratio for third preceding Determination Date	5.44%
Cumulative Defaults for preceding Determination Date	8,906,158.96
Cumulative Net Losses for preceding Determination Date	5,973,806.45
Does a Trigger Event Exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N N(a)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Note Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account	2,888,956.88 404,562.15 73,915.45 8,665.39 0.00 11,926.33
TOTAL DISTRIBUTION AMOUNT	3,388,026.20
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	1,065,236.82 485,636.00 1,156,853.28 8,665.39 0.00
Principal Distributable Amount	2,716,391.49
Class A Target Amount 90% times Aggregate Principal Balance of Receivables	90% 71,751,576.04
Class A Noteholders' Percentage After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0	64,576,418.44 Yes No 95.0% 91.0% 66.9%
Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage	91.0% 2,716,391.49 91%
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	2,471,916.26 0.00
Class A Principal Distributable Amount	2,471,916.26
Class A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 29/360	19,207,794.87 6.07% 0.0833333
Class A Interest Distributable Amount	97,159.43
Class A-2 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 29/360	46,307,598.60 6.30% 0.0833333
Class A Interest Distributable Amount	243,114.89
Certificateholders Principal Distributable Amount Principal Distributable Amount Times Certificate Percentage	2,716,391.49 5.0%
Class B Principal Distributable Amount	135,819.57
Certificateholders' Interest Amount Total Distribution Amount minus	3,388,026.20
Class A Principal and Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Note Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 29/360	2,812,190.58 3,723,398.38 10.59% 0.0833333
Certificate Coupon Interest Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall	32,858.99 0.00 0.00 32,858.99 0.00
Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions	135,819.57 0.00 3.272.42 3,723.40

Servicer distributions Collateral Agent distributions Reimbursement Obligations	141.383.92 576.99 18,387.68
	239,812.65
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	0.00
	0.00
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-1 Interest Carryover Shortfall from previous period Interest on Class A-1 Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class A-1 Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A-2 Interest Carryover Shortfall from previous period Interest on Class A-2 Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A-2 Interest Shortfall Interest Earned	0.00
	0.00

DISTRIBU	JTIONS (PURSUANT TO SECTION $4.6(C)$ OF THE POOLING AND SERVICIN	G AGREEMENT): Use 
(i)	Standby Fee	3,723.40
(-)	Servicing Fee (2.0%)	124,113.28
	Additional Servicing Fee Amounts (late fees, prepayment	
	charges, etc.)	17,270.64
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	620.57
	Indenture Trustee's out-of-pocket expenses	151.85
	Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
	Unpaid Indenture Trustee's out-of-pocket exp prior Collection Periods	0.00
	Owner Trustee Fee	2,500.00
	Owner Trustee's out-of-pocket expenses	0.00
	Unpaid Owner Trustee Fee from prior Collection Periods	0.00
	Unpaid Owner Trustee's out-of-pocket exp - prior Collection	
(iv)	Collateral Agent Fee	576.99
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection	
( ) (3)	Periods	0.00
(v) (A)	Class A-1 Interest Distributable Amount - Current Month	97,159.43 0.00
	Prior Month(s) Class A-1 Interest Carryover Shortfall Class A-1 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Distributable Amount	97,159.43
(B)	Class A-2 Interest Distributable Amount - Current Month	243,114.89
	Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Distributable Amount	243,114.89
(vi)(A)		32,858.99
	Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on B Interest Carryover from Prior Months	0.00
	Current Month Certificate Interest Shortfall	0.00
	Adjusted Certificate Note Interest Distributable Amount	32,858.99
(vii)	Class A Principal Distributable Amount - Current Month	2,471,916.26
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount to Class A-1	2,471,916.26
(	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium Note Insurer Premium Cumplement	18,387.68
	Note Insurer Premium Supplement Other Reimbursement Obligations to Note Insurer	0.00 0.00
(ix)	Transition Expenses to successor Servicer	0.00
(x)	Certificate Principal Distributable Amount - Current	0.00
()	Month Unadjusted	135,819.57
	Certificate Principal Carryover Shortfall - Previous Month(s	
	Current Month Certificate Principal Shortfall	0.00
	Adjusted Certificate Principal Distributable Amount	135,819.57
(xi)	Until the Target Payment Date, remaining amount to Class A	
	Noteholders	0.00
	Amount to Class A-1 Noteholders	0.00
()	Amount to Class A-2 Noteholders	0.00
(xiv)	After the Target Pmt. Date, remaining amount into Spread Acc	
	Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount Class A-1 Principal Distributions	19,207,794.87 2,471,916.26
Class A-1 End of Period Principal Amount (prior to turbo) Additional Principal Distribution	16,735,878.61 0.00
Class A-1 End of Period Principal Amount	16,735,878.61
Class A-2 Beginning of Period Principal Amount	46,307,598.60
Class A-2 Principal Distributions Class A-2 End of Period Principal Amount (prior to turbo)	0.00 46,307,598.60
Additional Principal Distribution Class A-2 End of Period Principal Amount	0.00 46,307,598.60
Certificate Beginning of Period Principal Amount	3,723,398.38
Certificate Principal Distributable Amount Certificate End of Period Principal Amount BEFORE Spread Account Distributions	135,819.57 3,587,578.81
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00 3,587,578.81
CLASS A DEFICIENCY - INTEREST	5,567,576.61
(i) Total Distribution Amount Available	3,388,026.20
<ul><li>(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 2,898,795.15
	2,000,700.10
CLASS B DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,898,795.15
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x) (iii) Prior month(s) carryover shortfalls	32,858.99 0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 2,865,936.16
CLASS A DEFICIENCY - PRINCIPAL	2,000,000.10
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,865,936.16
(ii) Current distribution amounts payable pursuant to Section $4.6(c)(i)$ and $(v)B$ (iii) Prior month(s) carryover shortfalls	2,471,916.26 0.00
Withdrawal from Spread Account to Cover Shortfall If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	394,019.90
OTHER DISTRIBUTIONS (i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	344,019.90
(vi) Note Insurer Premium	18,387.68
<pre>(v) Note Insurer Premium Supplement Deficiency Amount</pre>	0.00 0.00
Withdrawal from Spread Account to Cover Deficiency If (i) is less than (ii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	375,632.22
CLASS B DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	375,632.22
(ii) Amounts payable pursuant to Section $4.6(c)$ (vi) and (x)	135,819.57
(iii) Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency) Withdrawal from Spread Account to B Piece Cover Shortfalls	239,812.65 0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	239,812.65
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent	5,474,000.00
Purchased receivables more than 30 days delinquent	8,665.39
Total	5,482,665.39
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	80,483,116.50
DELINQUENCY RATIO	6.81%
Calculation of Average Delinquency Ratio Delinquency Ratio for most recent Determination Date	6.81%
Delinquency Ratio for second preceding Determination Date	6.62%
Delinquency Ratio for third preceding Determination Date	5.44%
Average Delinquency Ratio	6.29%
CALCULATION OF CUMULATIVE DEFAULT RATIO Default Amount	
Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	8,906,158.96 543,403.36
Total	9,449,562.32
Cumulative Defaulted Receivables	9,449,562.32
Original Pool Balance	105,860,630.11

Cumulative Default Ratio	8.93%	
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of		
Liquidated Receivables	1,156,853.28	
Cram Down Losses Net Liquidation Proceeds	0.00 (478,477.60)	
Net Liquidation Losses Cumulative Previous Net Losses	678,375.68 5,973,806.45	
Cumulative Net Losses Original Pool Balance	6,652,182.13 105,860,630.11	
Cumulative Net Loss Ratio	6.28%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term Weighted Average Remaining Term	56.79 42.90	
Weighted Average Annual Percentage Rate	20.30%	
SPREAD ACCOUNT		
OC Percent Aggregate Principal Balance	71,751,576.04	
minus the Securities Balance	66,631,056.02	
divided by the Aggregate Principal Balance	5,120,520.02 7.14%	
Floor OC Percent Aggregate Principal Balance	71,751,576.04	
Aggregate Frincipal Balance minus the Securities Balance	66,631,056.02	
divided by the initial Aggregate Principal Balance	5,120,520.02 105,860,630.11	
	4.84%	
Floor Amount		
greater of (a) \$100,000		100,000.00
(b) the lesser of		
<ul><li>(i) Securities Balance</li><li>(ii) the sum of</li></ul>		66,631,056.02
(A) 2% of the sum of		2.00%
<ul><li>(I) initial Aggregate Principal Balance</li><li>(II) balance of all Subsequent Receivables</li></ul>		105,860,630.11 0.00
(B) the product of		2,117,212.60
(I) excess of 1% over the Floor OC Percent (II) initial Aggregate Principal Balance		0.00% 105,860,630.11
Floor Amount	2,117,212.60	0.00
Requisite Amount		
the greater of		
<pre>(1)the Floor Amount (2)the product of:</pre>		2,117,212.60
if no Trigger Event, 9% minus the OC Percent if a Trigger Event, 15% minus the OC Percent		1.86% 7.86%
if a Portfolio Performance Event of Default, 30% minus the OC Performance	cent	22.86%
if an Insurance Agreement Event of Default, 30%	30.00%	30.00%
times the Aggregate Principal Balance	71,751,576.04	
Requisite Amount	21,525,472.81 21,525,472.81	
Does a Trigger Event exist?		N
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)		N N(a)
Required Spread Account Amount	21,525,472.81	
Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions	2,539,648.09 239,812.65	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance	18,746,012.07 9,958.88	
Amount of Spread Account deposit (withdrawal) Amount of Withdrawal Allocated to Certificates' Shortfalls	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	2,789,419.62	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

Ву:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT CPS AUTO RECEIVABLES TRUST 1997-5 6.26% ASSET-BACKED NOTES, CLASS A-1 6.40% ASSET-BACKED NOTES, CLASS A-2 10.55% ASSET-BACKED CERTIFICATES

Distribution Date	1/15/99
Collection Period	12/98

Under the Sale and Servicing Agreement dated as of December 1, 1997, (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution: Α. 1 Notes.

	1	Notes. (a)	The aggregate amount of the distribution	
			to Class A-1 Noteholders on the Distribution Date set forth above	\$2,516,895.19
		(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$143,886.17
		(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,373,009.02
		(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.15
		(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.58
		(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.57
		(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$187,600.00
		(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$187,600.00
		(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
		(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$3.04
		(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
		(1)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
		(m)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$161,618.28
		(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$31,233.17
		(0)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$130,385.11
		(p)	Scheduled Payments due in such Collection Period	\$2,253,247.02
		(q)	Scheduled Payments collected in such Collection Period	\$2,203,191.30
в.	Info 1		Regarding the Performance of the Trust. ote and Certificate Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$71,131,928.59
		(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$63,806,207.52
		(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i) above	\$60,384,004.55
		( ))		

		on the last day set forth above	0.8489016
	(e)	Aggregate principal amount of the Certificates as of the close of business on the last day set forth above, after giving effect	\$2,422,202,07
	(f)	to payments allocated to principal in paragraph A.1.(o) above The Certificate Pool Factor as of the close of business	\$3,422,202.97
2	Sorvicir	on the last day set forth above ng Fee and Purchased Receivables.	0.0481106
Z	(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$133,588.54
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,556.60
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.40
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.06
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
		Number Aggregate Purchase Amount	1 \$13,288.88
3	Payment (a)	Shortfalls. The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
	(d)	The amount of the Class B Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.l. (o) above	\$0.00
4	Spread A (a)	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to	
		distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$20,557,267.91 \$2,750,513.12
	(b)	The change in the spread account on the Distribution Date set forth above	\$150,403.06
5	Policy. (a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Note Insurer on such Distribution Date	\$19,624.80
6	Losses a (a)	and Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$684,447.96
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number	204
		Aggregate Gross Amount	\$2,490,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent	
		60 days or more Number Aggregate Gross Amount	218 \$2,755,000.00

## 7 Performance Triggers.

(a)	Delinquency Ratio	6.92%
(b)	Average Delinquency Ratio	6.65%
(c)	Cumulative Default Ratio	7.20%
(d)	Cumulative Net Loss Ratio	5.15%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

STATEMENT TO NOTEHOLDERS IS THERE A DEFICIENCY CLAIM AMOUNT? NO DEFICIENCY CLAIM AMOUNT 0.00 INPUTS GROSS COLLECTION PROCEEDS: 3,195,790.41 LOCK BOX NSF ITEMS: (43,078.14) TOTAL COLLECTION PROCEEDS: 3,152,712.27 1/15/99 FOR DISTRIBUTION DATE: FOR DETERMINATION DATE: 1/8/99 FOR COLLECTION PERIOD: 12/98 COLLATERAL ACTIVITY INFORMATION PRINCIPAL Beginning Principal Balance 71.131.928.59 Beginning Principal Balance of Subsequent Receivables Transferred 0.00 \_\_\_\_\_ 71,131,928.59 Aggregate Beginning Principal Balance Principal portion of payments collected (non-prepayments) 1,032,290.41 Prepayments in full allocable to principal 559,044.00 Collections allocable to principal 1,591,334.41 Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal 0.00 318,630.97 Purchase Amounts allocable to principal 13,288.88 \_\_\_\_\_ Total Principal 1,923,254.26 684,447.96 Realized Losses Cram Down Losses 0.00 Ending Principal Balance 68,524,226,37 INTEREST Collections allocable to interest \$1,170,900.89 0.00 Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest 0.00 Recoveries from Liquidated Receivables from prior periods 58,557.12 \_\_\_\_\_ \$1,229,458.01 Total Interest NOTE & CERTIFICATE INFORMATION Beginning of Period Class A-1 Principal Balance 27,582,013.57 Beginning of Period Class A-2 Principal Balance 35,175,000.00 Beginning of Period Certificate Principal Balance 3,552,588.08 MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance 2,600,110.06 Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,035.33 Scheduled Payments due in Collection Period 2,253,247.02 Scheduled Payments collected in Collection Period 2,203,191.30 Aggregate Amount of Realized Losses for preceding Distribution Date 684,447.96 MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses 155.47 Collateral Agent's expenses 0.00 Transition Expenses to Standby Servicer 0.00 Transition Expenses to successor Servicer 0.00 Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00 MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS Unpaid Standby Fee from prior Collection Periods 0.00 Unpaid Servicing Fee from prior Collection Periods 0.00 Unpaid Trustee Fee from prior Collection Periods 0.00 Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00 Unpaid Collateral Agent Fee from prior Collection Periods 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00 DELINQUENCY INFORMATION Aggregate Gross Amount # of Receivables of Receivables 204 2,490,000.00 218 2,755,000.00 31 - 59 days delinquent 60+ days delinguent PURCHASED RECEIVABLES Aggregate Purchase Amt of Receivables # of Receivables 13,288.88 INFORMATION FOR PORTFOLIO PERFORMANCE TESTS Principal Balance of all Receivables delinquent more than 30 days as of the close 5,245,000.00 of business on the last day of the related Collection Period. Principal Balance of all Receivables that became Purchased Receivables as of 13,288,88 the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. Principal Balance of all Receivables that became Defaulted Receivables 573,877.26 during the related Collection Period. 7.01%

Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date

CPS AUTO RECEIVABLES TRUST 1997-5

6.03%

Cumulative Defaults for preceding Determination Date	6,313,113.33
Cumulative Net Losses for preceding Determination Date	4,303,250.84
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N N(a)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT	
All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Note Insurer Optional Deposit pursuant to Section 4.11(iii)	2,762,235.30 318,630.97 58,557.12 13,288.88 0.00
Investment earnings from Collection Account	10,857.00
TOTAL DISTRIBUTION AMOUNT	3,163,569.27
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	1,032,290.41 559,044.00 1,003,078.93 13,288.88 0.00
Principal Distributable Amount	2,607,702.22
Class A Target Amount	
90% times Aggregate Principal Balance of Receivables	90% 68,524,226.37  61,671,803.73
Class A Noteholders' Percentage	
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0?	Yes No
On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0	95.0% 91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	53.0%
	91.0%
Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage	2,607,702.22 91%
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	2,373,009.02 0.00
Class A Principal Distributable Amount	2,373,009.02
Class A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 4/360	27,582,013.57 6.26% 0.0833333
Class A Interest Distributable Amount	143,886.17
Class A-2 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate	35,175,000.00 6.40%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
Class A Interest Distributable Amount	187,600.00
Certificateholders Principal Distributable Amount Principal Distributable Amount Times Certificate Percentage	2,607,702.22
Class B Principal Distributable Amount	130,385.11
Certificateholders' Interest Amount Total Distribution Amount minus	3,163,569.27
Class A Principal and Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Note Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 4/360	2,704,495.19 3,552,588.08 10.55% 0.0833333
Certificate Coupon Interest Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions Servicer distributions	$\begin{array}{c} 31,233.17\\ 0.00\\ 0.00\\ 31,233.17\\ 0.00\\ 130,385.11\\ 0.00\\ 748.24\\ 3,556.60\\ 133,588.54\\ 552.58\end{array}$
Collateral Agent distributions Reimbursement Obligations	19,624.80
	139,385.04

CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	0.00
	0.00
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class B Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-1 Interest Carryover Shortfall from previous period Interest on Class A-1 Interest Carryover Shortfall	0.00 0.00
	0.00
Interest Carryover on Class A-1 Interest Shortfall Interest Earned	0.00 0.00
	0.00
Class A-2 Interest Carryover Shortfall from previous period Interest on Class A-2 Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A-2 Interest Shortfall Interest Earned	0.00
	0.00

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

		Use
(i)	Standby Fee Servicing Fee (2.0%)	3,556.60 118,553.21
	Additional Servicing Fee Amounts	,
	(late fees, prepayment charges, etc.)	15,035.33
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	592.77
	Indenture Trustee's out-of-pocket expenses	155.47
	Unpaid Indenture Trustee Fee from prior Collection Periods Unpaid Indenture Trustee's out-of-pocket exp prior	0.00
	Collection Periods	0.00
	Owner Trustee Fee	0.00
	Owner Trustee's out-of-pocket expenses	0.00
	Unpaid Owner Trustee Fee from prior Collection Periods	0.00
	Unpaid Owner Trustee's out-of-pocket exp - prior Collection	
	Periods	0.00
(iv)	Collateral Agent Fee	552.58
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
( ) (3)	Unpaid Collateral Agent Expenses from prior Collection Periods	
(V) (A)	Class A-1 Interest Distributable Amount - Current Month	143,886.17
	Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00 0.00
	Class A-1 Interest Carryover Shortfall Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Distributable Amount	143,886.17
(B)	Class A-2 Interest Distributable Amount - Current Month	187,600.00
	Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Distributable Amount	187,600.00
(vi)(A	)Certificate Note Interest - Unadjusted	31,233.17
	Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on B Interest Carryover from Prior Months	0.00
	Current Month Certificate Interest Shortfall	0.00
	Adjusted Certificate Note Interest Distributable Amount	31,233.17
(vii)	Class A Principal Distributable Amount - Current Month	2,373,009.02
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount to Class A-1 Class A Principal Distribution Amount to Class A-2	2,373,009.02 0.00
(wiii)	Note Insurer Premium	19,624.80
( • ± ± ± )	Note Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
(x)	Certificate Principal Distributable Amount - Current	
	Month Unadjusted	130,385.11
	Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Certificate Principal Shortfall	0.00
,	Adjusted Certificate Principal Distributable Amount	130,385.11
(xi)	Until the Target Payment Date, remaining amount to Class A	0.00
	Noteholders Amount to Class A-1 Noteholders	0.00
	Amount to Class A-1 Noteholders Amount to Class A-2 Noteholders	0.00 0.00
(xiv)		0.00
(**± * /	Spread Acct.	139,385.04
	Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount Class A-1 Principal Distributions	27,582,013.57 2,373,009.02
Class A-1 End of Period Principal Amount (prior to turbo)	25,209,004.55
Additional Principal Distribution Class A-1 End of Period Principal Amount	0.00 25,209,004.55
Class A-2 Beginning of Period Principal Amount	35,175,000.00
Class A-2 Principal Distributions Class A-2 End of Period Principal Amount (prior to turbo)	0.00 35,175,000.00
Additional Principal Distribution Class A-2 End of Period Principal Amount	0.00 35,175,000.00
-	
Certificate Beginning of Period Principal Amount Certificate Principal Distributable Amount	3,552,588.08 130,385.11
Certificate End of Period Principal Amount BEFORE Spread Account Distributions Withdrawal from Spread Account to Cover Certificate Shortfalls	3,422,202.97 0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,422,202.97
CLASS A DEFICIENCY - INTEREST (i) Total Distribution Amount Available	2 162 560 27
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	
(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00 0.00
(v) Interest on Interest of prior month(s) carryover shortfalls If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	2,693,637.14
CLASS B DEFICIENCY - INTEREST	
<ul> <li>(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)</li> <li>(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)</li> </ul>	2,693,637.14 31,233.17
(iii)Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls (v) Interest on Interest of prior month(s) carryover shortfalls	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 2,662,403.97
CLASS A DEFICIENCY - PRINCIPAL	, ,
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,662,403.97
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B (iii)Prior month(s) carryover shortfalls	2,373,009.02 0.00
Withdrawal from Spread Account to Cover Shortfall If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	289,394.95
OTHER DISTRIBUTIONS	
<ul><li>(i) Amounts available to make payments pursuant to Section 4.6(c)</li><li>(i) thru (v)A</li><li>(vi) Note Insurer Premium</li></ul>	289,394.95 19,624.80
(v) Note Insurer Premium Supplement Deficiency Amount	0.00 0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 269,770.15
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section $4.6(c)$ (vi) and (x)	269,770.15
<ul><li>(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	130,385.11 0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Unadjusted Amount Remaining for Further Distribution/(Deficiency)	NO 139,385.04
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
CALCULATIONS	
PERFORMANCE MEASURES Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount Receivables more than 30 days delinquent	5,245,000.00
Purchased receivables more than 30 days delinquent	13,288.88
Total	5,258,288.88
Aggregate Gross Principal Balance as of the close of	75,944,569.37
business on the last day of the Collection Period. DELINQUENCY RATIO	6.92%
Calculation of Average Delinguency Ratio	
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	6.92% 7.01%
Delinquency Ratio for third preceding Determination Date	6.03%
Average Delinquency Ratio	6.65%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount Principal Balance of Previously Defaulted Receivables	6,313,113.33
Current Period Defaulted Receivables	573,877.26
Total	6,886,990.59
Cumulative Defaulted Receivables	6,313,113.33
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	7.20%

CALCULATION OF CUMULATIVE NET LOSS RATIO Calculation of Net Liquidation Losses		
Calculation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,003,078.93	
Cram Down Losses Net Liquidation Proceeds	0.00 (377,188.09)	
Net Liquidation Losses Cumulative Previous Net Losses	625,890.84 4,303,250.84	
Cumulative Net Losses Original Pool Balance	4,929,141.68 95,706,307.00	
Cumulative Net Loss Ratio	5.15%	
ADDITIONAL POOL INFORMATION: Weighted Average Original Term Weighted Average Remaining Term	57.00 44.21	
Weighted Average Remaining ferm Weighted Average Annual Percentage Rate	20.22%	
SPREAD ACCOUNT		
OC Percent Aggregate Principal Balance minus the Securities Balance	68,524,226.37 63,806,207.52	
divided by the Aggregate Principal Balance	4,718,018.85 6.89%	
Floor OC Percent		
Aggregate Principal Balance minus the Securities Balance	78,524,226.37 63,806,207.52	
divided by the initial Aggregate Principal Balance	4,718,018.85 95,706,307.00	
	4.93%	
Floor Amount		
greater of (a) \$100,000		100,000.00
<ul><li>(b) the lesser of</li><li>(i) Securities Balance</li></ul>		63,806,207.52
(ii) the sum of (A) 2% of the sum of		2.00%
<ul> <li>(A) 2% of the sum of</li> <li>(I) initial Aggregate Principal Balance</li> <li>(II) balance of all Subsequent Receivables</li> </ul>		2.00% 95,706,307.00 0.00
(D) the product of		1,914,126.14
<ul><li>(B) the product of</li><li>(I) excess of 1% over the Floor OC Percent</li><li>(II) initial Aggregate Principal Balance</li></ul>		0.00% 95,706,307.00
Floor Amount	1,914,126.14	0.00
Requisite Amount		
the greater of (1) the Floor Amount (2) the product of:		1,914,126.14
(2) the product of: if no Trigger Event, 9% minus the OC Percent if a Trigger Event, 15% minus the OC Percent if a Portfolio Performance Event of Default, 30% minus the OC Percent	nt	2.1% 8.1% 23.1%
if an Insurance Agreement Event of Default, 30%	30%	30%
times the Aggregate Principal Balance	68,524,226.37 	
Requisite Amount	20,557,267.91	
Does a Trigger Event exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)		N N N(a)
Required Spread Account Amount	20,557,267.91	
Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions	2,600,110.06 139,385.04	
Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account	0.00 17,817,772.81	
Earnings on Spread Account Balance Amount of Spread Account deposit (withdrawal)	11,018.02 0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller Ending Spread Account Balance	0.00 2,750,513.12	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By:

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Name:	James L. Stock
Title:	Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT CPS AUTO GRANTOR TRUST 1998-1 6.00% ASSET-BACKED CERTIFICATES, CLASS A 10.25% ASSET-BACKED CERTIFICATES, CLASS B

Distribution Date Collection Period

в.

1/15/99 12/98

Under the Pooling and Servicing Agreement dated as of March 16, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

#### A. Information Regarding the Current Monthly Distribution: 1 Certificates.

The aggregate amount of the distribution (a) to Class A Certificateholders on the Distribution Date set forth above \$5.458.529.04 The amount of the distribution set forth in (b) paragraph A.1. (a) above in respect of interest \$735,621.35 The amount of the distribution set forth in (c)in paragraph A.1. (a) above in respect of principal \$4,722,907.69 The amount of the distribution set forth in (d) paragraph A.1. (a) above, per \$1,000 interest \$30.73 The amount of the distribution set forth in (e) paragraph A.1. (b) above, per \$1,000 interest \$4.14 The amount of the distribution set forth in (f) paragraph A.1. (c) above, per \$1,000 interest \$26.59 The aggregate amount of the distribution to Class B (q) Certificateholders on the Distribution Date set forth above \$405,174.39 (h) The amount of the distribution set forth in \$66,907.52 paragraph A.1. (g) above in respect of interest The amount of the distribution set forth in (i) in paragraph A.1. (g) above in respect of principal \$338,266.87 Scheduled Payments due in such Collection Period \$4,734,480.21 (i) Scheduled Payments collected in such (k) Collection Period \$4,775,749.17 Information Regarding the Performance of the Trust. Pool Balance and Certificate Balances. 1 The aggregate Principal Balance of the (a) Receivables as of the close of business on the last day of the preceding Collection Period \$154,867,653.07 (b) The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments \$149,896,171.29 allocated to principal in paragraph A.1.(c) above The Pool factor as of the close of business (c) on the last day set forth above 0.9678985 2 Servicing Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (a) (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above \$290,761.90 (b) The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above. \$3,226.41 The amount of the payment set forth in (c) paragraph B.2. (a) above per \$1,000 interest \$1.64 (d) The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest \$0.02 The amount of any unpaid Servicing Fee \$0.00 (e) (f) The change in the amount of any unpaid Servicing Fee from the prior Distribution Date \$0.00 The number and aggregate Purchase Amount of

Receivables that became Purchased Receivables

		during the related Collection Period	
		Number Aggregate Purchase Amount	2 \$14,974.65
3	Paymont	Shortfalls.	
5	(a)	The amount of the Interest Carryover shortfall	
		after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall	
		after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
			Q <b>0.</b> 00
4	Payahea (a)	d Account. The aggregate Payahead Balance on the	
		prior Distribution Date	\$35,906.53
	(b)	Distributions (to) from Collection Account for Payaheads	\$7,281.11
	(c)	Interest earned on Payahead Balances	\$357.67
	(d)	Ending Payahead Account Balance	\$43,545.31
5	Spread	Account.	
-	(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread	
		Account Balance on the Distribution Date	
		set forth above, after giving effect to distributions made on such Distribution Date	
		Specified Spread Account Balance	\$44,968,851.39
		Spread Account Balance	\$21,712,056.18
	(b)	The change in the spread account on the Distribution Date set forth above	\$314,247.93
C	Delter		····
6	Policy. (a)	The amount paid to the Certificateholders	
		under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$48,653.80
7		and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,435,929.02
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including	
		unearned finance and other charges, for	
		which Obligors are delinquent between 31 and 59 days	
		Number Aggregate Gross Amount	437 \$5,617,000.00
			\$3,017,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid,	
		including unearned finance and other	
		charges, for which Obligors are delinquent 60 days or more	
		Number Aggregate Gross Amount	421 \$5,512,000.00
8	Dorform		,,
0	(a)	ance Triggers. Delinquency Ratio	6.70%
	(b)	Average Delinquency Ratio	6.22%
	(c)	Cumulative Default Ratio	4.62%
	(d)	Cumulative Net Loss Ratio	3.03%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	Yes

THERE A DEFICIENCY CLAIM AMOUNT?	NO	
DEFICIENCY CLAIM AMOUNT	0.00	
UTS GROSS COLLECTION PROCEEDS:	6,522,091.64	
LOCK BOX NSF ITEMS:	(99,122.48)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: COLLECTION ACCOUNT INTEREST	(7,281.11) 21,701.10	
PAYAHEAD ACCOUNT INTEREST	357.67	
TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE:	6,437,746.82 1/15/99	
FOR DISTRIBUTION DATE: FOR COLLECTION PERIOD:	1/13/99 1/8/99 12/98	
COLLATERAL ACTIVITY INFORMATION PRINCIPAL		
Beginning Principal Balance Principal portion of payments collected (non-prepayments)	154,867,653.07	1,993,015.
Prepayments in full allocable to principal		815,088.
Collections allocable to principal	2,808,103.90	
Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	0.00 712,474.21 14,974.65	
Total Principal	3,535,552.76	
Realized Losses	1,435,929.02	
Cram Down Losses	1,433,929.02	
Ending Principal Balance	149,896,171.29	
INTEREST		
Collections allocable to interest Liquidation Proceeds allocable to interest	2,782,733.27 0.00	
Purchase Amounts allocable to interest	0.00	
Recoveries from Liquidated Receivables from prior periods	119,460.79	-
Total Interest	2,902,194.06	
CERTIFICATE INFORMATION Beginning of Period Class A Principal Balance Beginning of Period Class B Principal Balance	147,124,270.74 7,833,075.11	
MISCELLANEOUS BALANCES		
Beginning of Period Spread Account Balance	21,397,808.25	
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Aggregate Payahead Balance	32,649.14 43,187.64	
Aggregate Payahead Balance for preceding Distribution Date	35,906.53	
Interest Earned on Payahead Balances	357.67	
Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period	4,734,480.21 4,775,749.17	
Aggregate Amount of Realized Losses for preceding Distribution Date	4,775,749.17 1,435,929.02	
MISCELLANEOUS CURRENT EXPENSES	5,404.12	
Trustee's out-of-pocket expenses Collateral Agent's expenses	5,404.12	
Transition Expenses to Standby Servicer	0.00	
Transition Expenses to successor Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS		
Unpaid Standby Fee from prior Collection Periods	0.00	
Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods	0.00	
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00 0.00	
DELINQUENCY INFORMATION	0.00	Aggregate Gr
DEDINGUENCI INFORMATION	# of Receivables	Amount of Receivabl
31 - 59 days delinquent 60+ days delinquent	437	5,617,000. 5,512,000.
PURCHASED RECEIVABLES		Aggregate
	<pre># of Receivables 2</pre>	Purchase Amt of Receivabl 14,974.
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS		
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	11,129,000.00	
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period	14,974.65	
and that were delinquent 30 days or more. Principal Balance of all Receivables that became Defaulted Receivables	1,188,879.44	

Delinquency Ratio for third preceding Determination Date	5.48%
Cumulative Defaults for preceding Determination Date	7,450,589.47
Cumulative Net Losses for preceding Determination Date	4,340,097.42
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N(a)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account Investment earnings from Payahead Account	5,590,837.17 712,474.21 119,460.79 14,974.65 0.00 0.00 0.00
TOTAL DISTRIBUTION AMOUNT	6,437,746.82
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal	1,993,015.90 815,088.00
Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	2,148,403.23 14,974.65 0.00
Principal Distributable Amount	4,971,481.78
Class A Principal Distributable Amount Principal Distributable Amount Times Class A Percentage (95%)	4,971,481.78 95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	4,722,907.69 0.00
Class A Principal Distributable Amount	4,722,907.69
Class A Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 30/360	147,124,270.74 6.00% 0.0833333
Class A Interest Distributable Amount	735,621.35
Class B Principal Distributable Amount Principal Distributable Amount Times Class B Percentage (5%)	4,971,481.78 5%
Class B Principal Distributable Amount	248,574.09
Class B Coupon Interest Amount Beginning of Period Principal Balance of the Certificates	7,833,075.11
Multiplied by Certificate Pass-Through Rate Multiplied by 30/360, or for the first Distribution Date, by 30/360	10.25%
Class B Coupon Interest Amount	66,907.52
Class B Excess Interest Amount Total Distribution Amount	6,437,746.82
minus Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Class B Coupon Interest Class B Interest Carryover Shortfall	5,458,529.04 0.00 0.00 66,907.52 0.00
Class B Principal Distributable Amount Class B Principal Carryover Shortfall Trustee distributions Standby Servicer distributions Servicer distributions Collateral Agent distributions Reimbursement Obligations	248,574.09 89,692.78 6,694.68 3,226.41 290,761.90 1,291.31 48,653.80
	223,415.29
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	89,692.78
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	89,692.78 0.00 0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00

Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	0.00
	0.00
Interest Carryover on Class A Interest Shortfall	0.00
Interest Earned	0.00
	0.00

# CALCULATIONS

	BUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICIN	Use
(i)	Standby Fee	3,226.41
(1)	Servicing Fee (2.0%)	
	Additional Servicing Fee Amounts	258,112.76
	(late fees, prepayment charges, etc.)	32,649.14
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
( )	Transition Expenses to Standby Servicer	0.00
(ii)		
(iii)	Trustee Fee	1,290.56
	Trustee's out-of-pocket expenses	5,404.12
	Unpaid Trustee Fee from prior Collection Periods	0.00
	Unpaid Trustee's out-of-pocket expenses from prior	
	Collection Periods	0.00
(iv)	Collateral Agent Fee	1,291.31
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection Periods	
(v) (A)	Class A Interest Distributable Amount - Current Month	735,621.3
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	735,621.35
viii)(A	)Class B Coupon Interest - Unadjusted	66,907.52
	Class B Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
	Adjusted Class B Interest Distributable Amount	66,907.52
(v) (B)	Class A Principal Distributable Amount - Current Month	4,722,907.69
( ) (= )	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount	4,722,907.69
(vi)	Certificate Insurer Premium	48,653.80
( • ± )	Certificate Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Certificate Insurer	0.00
(1711)	Transition Expenses to successor Servicer	0.00
	)Class B Principal Distributable Amount - Current Month	0.00
(В	Unadjusted	248,574.09
	Class B Principal Carryover Shortfall - Previous Month(s)	89,692.78
	Current Month Class B Principal Shortfall	0.00
	Adjusted Class B Principal Distributable Amount	338,266.87
(C	)Excess Interest (Shortage) Amount for Deposit to	
	(withdrawal from) Spread Account	223,415.29

CERTIFICATE BALANCE Class A Beginning of Period Principal Balance	147,124,270.74
Class A Principal Distributions Class A End of Period Principal Balance	4,722,907.69
Class B Beginning of Period Principal Balance	7,833,075.11
Class B Principal Distributable Amount Class B End of Period Principal Balance BEFORE Spread Account Distributions	
Withdrawal from Spread Account to Cover B Shortfalls Class B End of Period Principal Balance AFTER Spread Account Distributions	0.00 7,494,808.24
CLASS A DEFICIENCY - INTEREST (i) Total Distribution Amount Available	6,437,746.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,037,595.65
(iii) Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00
<ul><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li><li>If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount</li></ul>	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	5,400,151.17
CLASS B DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,400,151.17
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and $(x)$	66,907.52
<ul><li>(iii) Prior month(s) carryover shortfalls</li><li>(iv) Interest on Prior month(s) carryover shortfalls</li></ul>	0.00 0.00
<ul><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li><li>If (i) is less than sum of (ii) - (v), there is a Class B Deficiency</li></ul>	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	5,333,243.65
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A (ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	5,333,243.65 4,722,907.69
(iii) Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00 0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	610,335.96
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	610,335.96
<ul><li>(vi) Certificate Insurer Premium</li><li>(v) Certificate Insurer Premium Supplement</li></ul>	48,653.80 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00 0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	561,682.16
CLASS B DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	561,682.16
<ul><li>(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	248,574.09 89,692.78
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency) Withdrawal from Spread Account to B PieceCover Shortfalls	223,415.29 0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	223,415.29
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent	11,129,000.00
Purchased receivables more than 30 days delinquent	14,974.65
Total	11,143,974.65
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	166,440,332.96
DELINQUENCY RATIO	6.70%
Calculation of Average Delinquency Ratio	C 700
Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date	6.70% 6.49%
Delinquency Ratio for third preceding Determination Date	5.48%
Average Delinquency Ratio	6.22%
CALCULATION OF CUMULATIVE DEFAULT RATIO Default Amount	
Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	7,450,589.47 1,188,879.44
Total	8,639,468.91
Cumulative Defaulted Receivables Original Pool Balance	8,639,468.91 186,954,818.61
Cumulative Default Ratio	4.62%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses Principal Balance plus accrued and unpaid interest of	
Liquidated Receivables	2,148,403.23
Cram Down Losses	0.00

Net Liquidation Proceeds	(831,935.00)	
Net Liquidation Losses Cumulative Previous Net Losses	1,316,468.23 4,340,097.42	
Cumulative Net Losses Original Pool Balance	5,656,565.65 186,954,818.61	-
Cumulative Net Loss Ratio	3.03	20
ADDITIONAL POOL INFORMATION:		
	E7 10	
Weighted Average Original Term	57.10 46.93	
Weighted Average Remaining Term		
Weighted Average Annual Percentage Rate	20.32	5
SPREAD ACCOUNT		
Spread Account Cap		
13.5% of Outstanding Certificate Balance		20,235,983.12
18.5% of Outstanding Certificate Balance		27,730,791.69
Is a Portfolio Performance Test violation continuing? (Y/N)		Ν
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	44,968,851.39	
Spread Account Floor		
3% of the Initial Certificate Balance		5,608,644.56
Outstanding Certificate Balance		149,896,171.29
Minimum Floor		100,000.00
		·
Floor Amount	5,608,644.56	
Required Spread Account Amount	44,968,851.39	
Beginning of Period Spread Account Balance	21,397,808.25	
Spread Account Deposit (Withdrawal) from Current Distributions	223,415.29	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Allocations of cash releases from previous pools	0.00	
Required addition to/(eligible withdrawal from) Spread Account	23,347,627.85	
Earnings on Spread Account Balance	90,832.64	
Amount of Spread Account deposit (withdrawal)	0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Net Spread Account Withdrawai to Seller Ending Spread Account Balance	21,712,056.18	
Ending Spread Account Balance	21,/12,036.18	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT CPS AUTO GRANTOR TRUST 1998-2 6.09% CLASS A ASSET-BACKED CERTIFICATES 10.34% CLASS B ASSET-BACKED CERTIFICATES

Distribution Date Collection Period

Period

1/15/99 12/98

Under the Pooling and Servicing Agreement dated as of April 8, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the  $\rm Trust$  during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution: Α. Certificates. 1

	T	Certiiit	cates.	
		(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$6,105,086.42
		(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$903,534.82
		(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$5,201,551.60
		(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$30.45
		(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.51
		(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.94
		(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above (given to the Collateral Agent for deposit into the Spread Account)	\$249,879.61
		(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$80,741.07
		(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$169,138.54
		(j)	Scheduled Payments due in such Collection Period	\$5,539,773.04
		(k)	Scheduled Payments collected in such Collection Period	\$5,042,595.19
в.			Regarding the Performance of the Trust.	
	1	(a)	cate Balances. The original aggregate Principal Balance of the Certificates as of the closing date	\$211,042,290.00
		(b)	The aggregate principal balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A 1 (c) above	\$182,036,064.70
		(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.8625573
	2		ng Fee and Purchased Receivables.	
		(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the	
			Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$345,850.73
		(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,904.31
		(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.73
		(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
		(e)	The amount of any unpaid Servicing Fee	\$0.00
		(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
			The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection	

		Number Aggregate Purchase Amount	2 \$21,842.54
3	Payment (a)	Shortfalls. The amount of the Class A Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
	(c)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(d)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (i) above	\$0.00
4	Payaheac (a)	d Account. The aggregate Payahead Balance on the prior Distribution Date	\$31,041.16
	(b)	Distributions (to) from Collection Account for Payaheads	\$9,219.21
	(c)	Interest earned on Payahead Balances	\$280.89
	(d)	Ending Payahead Account Balance	\$40,541.26
5	Spread A	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$54,610,819.41 \$20,601,330.16
	(b)	The change in the spread account on the Distribution Date set forth above	\$84,747.12
6	Policy. (a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$59,051.91
7		and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,842,856.93
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
		Number Aggregate Gross Amount	515 \$6,561,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more Number	481
		Aggregate Gross Amount	\$6,463,000.00
8	Performa (a)	ance Triggers. Delinquency Ratio	6.52%
	(b)	Average Delinquency Ratio	6.12%
	(c)	Cumulative Default Ratio	3.01%
	(d)	Cumulative Net Loss Ratio	1.81%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No (a)

HERE A DEFICIENCY CLAIM AMOUNT? DEFICIENCY CLAIM AMOUNT	NO 104,627.33	
TS		
GROSS COLLECTION PROCEEDS: LOCK BOX NSF ITEMS:	6,890,013.84 (137,494.40)	١
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	(9,219.21)	
COLLECTION ACCOUNT INTEREST	23,761.74	
PAYAHEAD ACCOUNT INTEREST TOTAL COLLECTION PROCEEDS:	280.89 6,767,342.86	
FOR DISTRIBUTION DATE:	1/15/99	
FOR DETERMINATION DATE: FOR COLLECTION PERIOD:	1/8/99 12/98	
	±2/ > >	
COLLATERAL ACTIVITY INFORMATION PRINCIPAL		
Beginning Principal Balance	187,406,755.40	
Principal portion of payments collected (non-prepayments)		1,988,038.
Prepayments in full allocable to principal Collections allocable to principal	2,747,488.53	759,450.
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	863,129.47 21,842.54	
	·	-
Total Principal	3,632,460.54	
Realized Losses	1,842,856.93	
Cram Down Losses	0.00	
Ending Principal Balance	181,931,437.93	
	• .	
INTEREST Collections allocable to interest	3,054,556.66	
Liquidation Proceeds allocable to interest	0.00	
Purchase Amounts allocable to interest	0.00	
Recoveries from Liquidated Receivables from prior periods	80,325.66	-
Total Interest	3,134,882.32	
CERTIFICATE INFORMATION Beginning of Period Class A Principal Balance	178,036,417.60	
Beginning of Period Class B Principal Balance	9,370,337.24	
MISCELLANEOUS BALANCES		
Beginning of Period Spread Account Balance	20,516,583.04	
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	33,506.14	
Aggregate Payahead Balance Aggregate Payahead Balance for preceding Distribution Date	40,260.37 31,041.16	
Interest Earned on Payahead Balances	280.89	
Scheduled Payments due in Collection Period	5,539,773.04	
Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	5,042,595.19 1,842,856.93	
	1,012,000.11	
MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses	1,227.30	
Collateral Agent's expenses	1,227.30	
Transition Expenses to Standby Servicer	0.00	
Transition Expenses to successor Servicer Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00	
	0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS	0.00	
Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods	0.00	
Unpaid Trustee Fee from prior Collection Periods	0.00	
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00	
Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00	
		<sup>2</sup>
DELINQUENCY INFORMATION		Aggregate Gr Amount
		of Receivabl
31 - 59 days delinquent 60+ days delinquent		6,561,000. 6,463,000.
oor days deringdene	÷ = =	0,100,001
PURCHASED RECEIVABLES		Aggregate
		Purchase Amt
	<pre># of Receivables 2</pre>	of Receivabl
	2	21,072
INFORMATION FOR PORTFOLIO PERFORMANCE TESTS	12 024 000 00	
Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	13,024,000.00	
Principal Balance of all Receivables that became Purchased Receivables as of	21,842.54	
the close of business on the last day of the related Collection Period		
and that were delinquent 30 days or more. Principal Balance of all Receivables that became Defaulted Receivables	1,357,962.84	
during the related Collection Period.	±,00,,002.0	

Delinquency Ratio for second preceding Determination Date	6.48%
Delinquency Ratio for third preceding Determination Date	5.35%
Cumulative Defaults for preceding Determination Date	4,991,153.79
Cumulative Net Losses for preceding Determination Date	2,064,592.02
Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N(a)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) Investment earnings from Collection Account Investment earnings from Payahead Account	5,802,045.19 863,129.47 80,325.66 21,842.54 0.00 0.00 0.00
TOTAL DISTRIBUTION AMOUNT	6,767,342.86
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	1,988,038.53 759,450.00 2,705,986.40 21,842.54 0.00
Principal Distributable Amount	5,475,317.47
Class A Principal Distributable Amount Principal Distributable Amount Times Class A Percentage (95%)	5,475,317.47 95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	5,201,551.60 0.00
Class A Principal Distributable Amount	5,201,551.60
Class A Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360	178,036,417.60 6.09% 0.0833333
Class A Interest Distributable Amount	903,534.82
Class B Principal Distributable Amount Principal Distributable Amount Times Class B Percentage (5%)	5,475,317.47 5%
Class B Principal Distributable Amount	273,765.87
Class B Interest Distributable Amount Beginning of Period Principal Balance of the Certificates Multiplied by Certificate Pass-Through Rate Multiplied by 30/360	9,370,337.24 10.34% 0.0833333
Class B Coupon Interest Amount	80,741.07
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class B Principal Carryover Shortfall from previous period	0.00
	0.00
Class B Interest Carryover Shortfall from previous period Interest on Class B Interest Carryover Shortfall	0.00 0.00
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	0.00
Class A Interest Carryover Shortfall from previous period Interest on Class A Interest Carryover Shortfall	0.00 0.00
	0.00

## CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT): Use Standby Fee 3,904.31 (i) Servicing Fee (2.0%) 312,344.59 Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) Unpaid Standby Fee from prior Collection Periods 33,506.14 0.00 Unpaid Standby Fee from prior Collection Periods Unpaid Servicing Fee from prior Collection Periods 0.00 (ii) Transition Expenses to Standby Servicer 0.00 1,171.29 (iii) Trustee Fee Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out of Trustee's out-of-pocket expenses 1,227.30 0.00 Unpaid Trustee's out-of-pocket expenses from prior Collection 0.00 Periods (iv) Collateral Agent Fee 1.171.29 Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Function Collateral Agent Expenses 0.00 0.00 Unpaid Collateral Agent Expenses from prior Collection Periods Class A Interest Distributable Amount - Unadjusted Prior Month(s) Class & Carryover Shortfall 0.00 (v) 903,534.82 Prior Month(s) Class A Carryover Shortfall 0.00 Class A Interest Carryover Shortfall 0.00 Interest on Interest Carryover from Prior Months 0.00 Current Month Class A Interest Carryover Shortfall 0.00 903,534.82 Class A Interest Distributable Amount (vi) Class B Coupon Interest - Unadjusted 80,741.07 0.00 Class B Interest Carryover Shortfall - Previous Month(s) Class B Interest Carryover Shortfall - Previous Month(s) 0.00 Interest on Interest Carryover from Prior Months 0.00 Current Month Class B Interest Shortfall Current Month Class B Interest Shortfall Adjusted Class B Interest Distributable Amount 0.00 80,741.07 Adjusted Class B Interest Distributable Amount80,741.07(vii)Class A Principal Distributable Amount - Current Month<br/>Class A Principal Carryover Shortfall - Previous Month(s)5,201,551.60<br/>0.00 Current Month Class A Principal Shortfall 0.00 Current Month Class A Principal Shortfall Withdrawal from Spread Account to Cover Shortfall 0.00 Class A Principal Distribution Amount 5,201,551.60 (viii) Certificate Insurer Premium 59,051.91 Certificate Insurer Premium Supplement 0.00 Other Reimbursement Obligations to Certificate Insurer 0.00 (ix) Transition Expenses to successor Servicer0.00Class B Principal Distributable Amount - Unadjusted273,765.87Class B Principal Carryover Shortfall - Previous Month(s)0.00Current Month Class B Principal Carryover Shortfall(104,627.33)Adjusted Class B Principal Distributable Amount139.138.54 Transition Expenses to successor Servicer (X) Adjusted Class B Principal Distributable Amount 139,138.54 (xi) Remaining amounts to Collateral Agent for deposit in 0.00 Spread Account

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance Class A Principal Distributions	178,036,417.60 5,201,551.60
Class A End of Period Principal Balance	172,834,866.00
Class B Beginning of Period Principal Balance Class B Principal Distributable Amount	9,370,337.24 169,138.54
Class B End of Period Principal Balance BEFORE Spread Account Distributions	9,201,198.70
Withdrawal from Spread Account to Cover B Shortfalls Class B End of Period Principal Balance AFTER Spread Account Distributions	0.00 9,201,198.70
CLASS A DEFICIENCY - INTEREST (i) Total Distribution Amount Available	6,767,342.86
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	
<pre>(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls</pre>	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 5,510,483.12
LASS B DEFICIENCY - INTEREST	5,510,483.12
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x) (ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	
(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00 0.00
<ul> <li>(iv) Interest on Prior month(s) carryover shortfalls</li> <li>If (i) is less than sum of (ii) - (v), there is a Class B Deficiency</li> <li>Amount Remaining for Further Distribution/(Deficiency)</li> </ul>	NO 5,429,742.02
LASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A (ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	5,429,742.02 5,201,551.60
(iii)Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	228,190.45
THER DEFICIENCIES - INSURANCE (i) Amounts available to make payments for insurance	228,190.45
Certificate Insurer Premium Certificate Insurer Premium Supplement	59,051.91 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00 0.00
If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 169,138.54
LASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section $4.6(c)$ (vi) and (x) (ii) Amounts payable pursuant to Section $4.6(c)$ (vi) and (x)	169,138.54 273,765.87
(iii)Prior month(s) carryover shortfalls If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency) Withdrawal from Spread Account to B PieceCover Shortfalls	(104,627.33)
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(104,627.33)
CALCULATIONS PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent Purchased receivables more than 30 days delinquent	13,024,000.00 21,842.54
Total	13,045,842.54
Aggregate Gross Principal Balance as of the close of	200,003,212.44
business on the last day of the Collection Period. Delinguency Ratio	6.52%
Calculation of Average Delinguency Ratio	
Delinquency Ratio for most recent Determination Date	6.52%
Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	6.48% 5.35%
Average Delinquency Ratio	6.12%
CALCULATION OF CUMULATIVE DEFAULT RATIO Default Amount	
Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	4,991,153.79 1,357,962.84
Total	6,349,116.63
Cumulative Defaulted Receivables Original Pool Balance	6,349,116.63 211,042,290.56
Cumulative Default Ratio	3.01%
CALCULATION OF CUMULATIVE NET LOSS RATIO Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,705,986.40
<u> </u>	,,
Cram Down Losses	0.00

Net Liquidation Losses Cumulative Previous Net Losses	1,762,531.27 2,064,592.02	
Cumulative Net Losses Original Pool Balance	3,827,123.29 211,042,290.56	
Cumulative Net Loss Batio	1.81%	
	1.010	
ADDITIONAL POOL INFORMATION: Weighted Average Original Term Weighted Average Remaining Term Weighted Average Annual Percentage Rate	57.46 49.44 20.40%	i
SPREAD ACCOUNT		
Spread Account Cap 13.5% of Outstanding Certificate Balance 19.5% of Outstanding Certificate Balance Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)		24,574,868.73 35,497,032.62 N(a)
Cap Amount	54,610,819.41	
Spread Account Floor 3% of the Initial Certificate Balance Outstanding Certificate Balance Minimum Floor		6,331,268.70 182,036,064.70 100,000.00
Floor Amount	6,331,268.70	
Required Spread Account Amount Beginning of Period Spread Account Balance Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance Amount of Spread Account Balance Amount of Withdrawal Allocated to B Piece Shortfalls Net Spread Account Withdrawal to Seller Ending Spread Account Balance Aggregate Account Balance Reserve Fund Reserve Fund Requisite Amount If both tests for Reserve Fund reduction been satisfied? (Y/N) Requisite Amount If both tests for reduction have NOT been met, then 10% of Original Class B Outstanding Certificate Balance otherwise 10% of Class B Outstanding Certificate Balance or Cap Amount	54,610,819.41 20,516,583.04 0.00 34,094,236.37 84,747.12 0.00 0.00 20,601,330.16 10,552,114.40 0.8625573 5.05% N	1,055,211.40 920,119.87
Reserve Fund Floor Outstanding Class B Certificate Balance		9,201,198.70
Minimum Floor		300,000.00
Floor Amount	300,000.00	
Required Reserve Fund Amount Beginning of Period Reserve Fund Balance Reserve Fund Deposit (Withdrawal) from Current Distributions Required addition to/(eligible withdrawal from) Reserve Fund Earnings on Reserve Fund Balance Amount of Reserve Fund deposit (withdrawal) Ending Reserve Fund Balance	1,055,211.40 1,055,211.40 0.00 4,120.37 (4,120.37) 1,055,211.40	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

MONTHLY NOTEHOLDER STATEMENT	
CPS AUTO RECEIVABLES TRUST 1998-3	
5.6375% ASSET-BACKED NOTES, CLASS A-1	
5.8550% ASSET-BACKED NOTES, CLASS A-2	
5.9950% ASSET-BACKED NOTES, CLASS A-3	
6.0800% ASSET-BACKED NOTES, CLASS A-4	

### Distribution Date Collection Period

1/15/99 12/98

Under the Sale and Servicing Agreement dated as of July 8, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Α.	Info:	rmation	Regarding	the	Current	Monthly	Distribution:	
	1	Notes.						

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$6,166,329.60
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$40,669.18
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$6,125,660.42
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$171.29
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.13
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$170.16
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$448,883.33
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$448,883.33
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.88
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.88
(1)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$124,895.83
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$124,895.83
(0)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$5.00
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$5.00
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$418,162.13
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$418,162.13
(u)	The amount of the distribution set forth in in paragraph A.1. (s) above in respect of principal	\$0.00

	(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$5.07
	(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$5.07
	(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$0.00
Inf 1		Regarding the Performance of the Trust.	
Ţ	(a)	nd Notes Balances. The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$222,052,117.31
	(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(u) above	\$201,783,939.65
	(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9087233
2	Servic (a)	ing Fee and Purchased Receivables. The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$405,957.19
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,626.09
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.28
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.02
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period Number Aggregate Purchase Amount	2 \$26,352.19
3	-	t Shortfalls.	
	(a)	The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A-3 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(d)	The amount of the Class A-4 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
	(e)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u) above	\$0.00
4	Spread (a)	Account. The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$216,928,105.13 \$19,634,497.78
	(b)	The change in the spread account on the Distribution Date set forth above	\$82,993.87
5	Policy (a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Note Insurer on such Distribution Date	\$111,712.44
6	Losses (a)	and Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,337,097.00
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00

в.

	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number Aggregate Gross Amount	512 \$6,641,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more Number Aggregate Gross Amount	262 \$3,560,000.00
7	Perform (a)	ance Triggers Delinquency Ratio	4.30%
	(b)	Average Delinquency Ratio	4.40%
	(c)	Cumulative Default Ratio	1.47%
	(d)	Cumulative Net Loss Ratio	1.64%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

HULD -	A DEFICIENCY CLAIM AMOUNT?	NO	
DEFIC	CIENCY CLAIM AMOUNT	0.00	
	S COLLECTION PROCEEDS:	7,795,303.52	
LOCK	BOX NSF ITEMS:	(137,487.45)	
	L COLLECTION PROCEEDS: DISTRIBUTION DATE:	7,657,816.07 1/15/99	
FOR E	DETERMINATION DATE:	1/8/99	
FOR C	COLLECTION PERIOD:	12/98	
	ATERAL ACTIVITY INFORMATION PRINCIPAL		
	Beginning Principal Balance Beginning Principal Balance of Subsequent Receivables Transferred	222,052,117.31 0.00	-
	Aggregate Beginning Principal Balance Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal	222,052,117.31	2,491,485. 763,524.
	Collections allocable to principal	3,255,009.20	100,
	Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal Purchase Amounts allocable to principal	0.00 505,553.79 26,352.19	
	Total Principal	3,786,915.18	
	Realized Losses	1,337,097.00	
	Cram Down Losses	0.00	
	Ending Principal Balance	216,928,105.13	
	PREFUNDING	۲ / ۲	
	Original Amount in Prefunding Account Subsequent Loans Sold to the Trust Balance of Prefunding Account	N/A N/A N/A	
	INTEREST		
	Collections allocable to interest Liquidation Proceeds allocable to interest	3,785,193.46 0.00	
	Purchase Amounts allocable to interest	0.00	
	Recoveries from Liquidated Receivables from prior periods	85,707.43	-
	Total Interest	3,870,900.89	
	& CERTIFICATE INFORMATION	0 277 600 07	
	Beginning of Period Class A-1 Principal Balance Beginning of Period Class A-2 Principal Balance Beginning of Period Class A-3 Principal Balance Beginning of Period Class A-4 Principal Balance	8,377,600.07 92,000,000.00 25,000,000.00 82,532,000.00	
		02,002,000.00	
	ELLANEOUS BALANCES Beginning of Period Spread Account Balance	19,551,503.91	
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	35,870.33	
	Scheduled Payments due in Collection Period Scheduled Payments collected in Collection Period	6,433,603.11 6,276,678.66	
	Aggregate Amount of Realized Losses for preceding Distribution Date	1,337,097.00	
MISCE	ELLANEOUS CURRENT EXPENSES		
	Trustee's out-of-pocket expenses	1,169.70	
	Collateral Agent's expenses Transition Expenses to Standby Servicer	0.00	
	Transition Expenses to successor Servicer	0.00	
	Other Reimbursement Obligations to Note Insurer (non-Premium)	0.00	
MISCE	ELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS		
	Unpaid Standby Fee from prior Collection Periods	0.00 0.00	
	Unpaid Servicing Fee from prior Collection Periods Unpaid Trustee Fee from prior Collection Periods	0.00	
	Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00	
	Unpaid Collateral Agent Fee from prior Collection Periods Unpaid Collateral Agent Expenses from prior Collection Periods	0.00 0.00	
DELIN	NQUENCY INFORMATION		Aggregate G
<i>D</i>			Amount
	31 - 59 days delinquent		of Receivab 6,641,000
	60 - 89 days delinquent	262	3,560,000
	90 - 119 days delinquent	116 0	1,545,000 0
	L'ALL ASUA ACLIMATIONE		
	120+ days delinquent		
	120+ days delinquent HASED RECEIVABLES		Aggregate Purchase Am

Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period	26,352.19
and that were delinquent 30 days or more. Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,388,154.08
Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	4.74% 4.16%
Cumulative Defaults for preceding Determination Date	2,135,349.54
Cumulative Net Losses for preceding Determination Date	1,918,089.25
Does a Trigger Event Exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N N(a)
CALCULATIONS	
TOTAL DISTRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl.	
amounts deposited into payahead) Liquidation Proceeds Recoveries Purchase Amounts Note Insurer Optional Deposit pursuant to Section 4.11(iii) Excess released from Prefunding Account Investment earnings from Note Distribution Account Investment earnings from Prefunding Account Investment earnings from Interest Reserve Account	7,040,202.66 505,553.79 85,707.43 26,352.19 0.00 7,826.08 0.00 N/A
Investment earnings from Collection Account	18,781.43
TOTAL DISTRIBUTION AMOUNT	7,684,423.58
DISTRIBUTABLE AMOUNT Principal Distributable Amount Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal Principal Balance of Liquidated Receivables Purchase Amounts allocable to principal Cram Down Losses	2,491,485.20 763,524.00 1,842,650.79 26,352.19 0.00
Principal Distributable Amount	5,124,012.18
Class A Target Amount 90% times Aggregate Principal Balance of Receivables	90% 216,928,105.13  195,235,294.62
Class A Noteholders' Percentage After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0	No No 98.0% 93.6% 44.3%
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0	No 98.0% 93.6% 44.3%
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6%
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt.	No 98.0% 93.6% 44.3%  98.0% 5,124,012.18 93.6%  4,796,075.40 0.00
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Class A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A Interest Distributable Amount	No 98.0% 93.6% 44.3% 
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Class A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360	No 98.0% 93.6% 44.3% 
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A Interest Distributable Amount Class A Interest Distributable Amount	No 98.0% 93.6% 44.3%  98.0% 5,124,012.18 93.6%  4,796,075.40 0.00  4,796,075.40 8,377,600.07 5.6375% 0.0861111  40,669.18 92,000,000.00
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A Interest Distributable Amount Class A-2 Noteholders' Interest Distributable Amount Class A Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount	No 98.0% 93.6% 44.3%  98.0% 5,124,012.18 93.6%  4,796,075.40  4,796,075.40 8,377,600.07 5.6375% 0.0861111  40,669.18 92,000,000.00 5.8550% 0.0833333
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A Interest Distributable Amount Class A-2 Noteholders' Interest Distributable Amount Class A Interest Distributable Amount	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 4,796,075.40 0.00 4,796,075.40 8,377,600.07 5.6375% 0.0861111 40,669.18 92,000,000.00 5.8550% 0.083333
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Class A Interest Distributable Amount Class A Interest Distributable Amount	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 4,796,075.40 0.00 4,796,075.40 8,377,600.07 5.6375% 0.0861111 40,669.18 92,000,000.00 5.8550% 0.0833333 25,000,000.00 5.9950% 0.0833333
<pre>After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by Note Rate Multiplied by the Note Rate Multiplied by the Note Rate Multiplied by 10/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by the Note Rate Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount</pre>	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 4,796,075.40 0.00 4,796,075.40 8,377,600.07 5.6375% 0.0861111 40,669.18 92,000,000.00 5.8550% 0.083333 
<ul> <li>After the Target Payment Date?</li> <li>Will the Class A-2 Notes be reduced to 0?</li> <li>On or Prior to Target Payment Date</li> <li>After Target Payment Date, before Payment Date when A-2 reduced to 0</li> <li>On Payment Date when Class A-2 Notes will be reduced to 0</li> <li>Class A Noteholders' Principal Distributable Amount</li> <li>Principal Distributable Amount</li> <li>Times Class A Noteholders' Percentage</li> <li>Note Insurer Optional Deposit: Class A Prin Distributable Amt.</li> <li>Class A Principal Distributable Amount</li> <li>Beginning of Period Principal Balance of the Notes</li> <li>Multiplied by the Note Rate</li> <li>Multiplied by 30/360, or for the first Distribution Date, by 17/360</li> <li>Class A Interest Distributable Amount</li> </ul>	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6% 
After the Target Payment Date? Will the Class A-2 Notes be reduced to 0? On or Prior to Target Payment Date After Target Payment Date, before Payment Date when A-2 reduced to 0 On Payment Date when Class A-2 Notes will be reduced to 0 Class A Noteholders' Principal Distributable Amount Principal Distributable Amount Times Class A Noteholders' Percentage Note Insurer Optional Deposit: Class A Prin Distributable Amt. Class A Principal Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 18/360 Class A-2 Noteholders' Interest Distributable Amount Deginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Class A-3 Noteholders' Interest Distributable Amount Deginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Deginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Deginning of Period Principal Balance of the Notes Multiplied by 30/360, or for the first Distribution Date, by 17/360 Class A Interest Distributable Amount Class A-4 Noteholders' Interest Distributable Amount Deginning of Period Principal Balance of the Notes Multiplied by the Note Rate Multiplied by the Note Rate	No 98.0% 93.6% 44.3% 98.0% 5,124,012.18 93.6%  4,796,075.40 0.00  4,796,075.40 8,377,600.07 5.6375% 0.0861111  40,669.18 92,000,000.00 5.8550% 0.0833333 

minus Class A Principal and Interest Distributable Amount Class A Interest Carryover Shortfall Class A Principal Carryover Shortfall Trustee and Collateral Agent distributions Standby Servicer distributions Servicer distributions Insurance and Reimbursement Obligations	5,828,685.87 0.00 0.00 3,856.97 4,626.09 405,957.19 111,712.44
CARRYOVER SHORTFALLS FROM PRIOR PERIODS Class A-1 Principal Carryover Shortfall from previous period	1,329,585.02
	0.00
Class A-2 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-3 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-4 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-1 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-3 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-4 Interest Carryover Shortfall from previous period	0.00
	0.00

# CALCULATIONS

DIGINI	BUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING	G AGREEMENT): Use 
(i)	Standby Fee	4,626.09
	Servicing Fee (2.0%)	370,086.86
	Additional Servicing Fee Amounts	
	(late fees, prepayment charges, etc.)	35,870.33
	Unpaid Standby Fee from prior Collection Periods	0.00
(2.2.)	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) (iii)	Transition Expenses to Standby Servicer Indenture Trustee Fee	0.00 1,387.83
( )	Indenture Trustee's out-of-pocket expenses	1,169.70
	Unpaid Indenture Trustee Fee from prior Collection Periods Unpaid Indenture Trustee's out-of-pocket exp prior	0.00
	Collection Periods	0.00
	Owner Trustee Fee	0.00
	Owner Trustee's out-of-pocket expenses	0.00
	Unpaid Owner Trustee Fee from prior Collection Periods Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv)	Collateral Agent Fee	0.00 1,299.44
( + v )	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A)	Class A-1 Interest Distributable Amount - Current Month	40,669.18
	Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-1 Interest Carryover Shortfall	0.00
(D)	Class A-1 Interest Distributable Amount Class A-2 Interest Distributable Amount - Current Month	40,669.18 448,883.33
(D)	Prior Month(s) Class A-2 Interest Carryover Shortfall	440,003.33
	Class A-2 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Distributable Amount	448,883.33
(vi)(A	)Class A-3 Note Interest - Unadjusted	124,895.83
	Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	
	Interest on Interest Shortfall - Previous Month(s)	0.00
	Current Month Class A-3 Interest Shortfall Adjusted Class A-3 Interest Distributable Amount	0.00 124,895.83
(B	)Class A-4 Note Interest - Unadjusted	418,162.13
(-	Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on Interest Shortfall - Previous Month(s)	0.00
	Current Month Class A-4 Interest Shortfall	0.00
	Adjusted Class A-4 Interest Distributable Amount	418,162.13
(vii)		4,796,075.40
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Total Adjusted Distributable Amount	4,796,075.40
	Class A Principal Distribution Amount to Class A-1	4,796,075.40
	Class A Principal Distribution Amount to Class A-2	0.00
	Class A Principal Distribution Amount to Class A-3	0.00
	Class A Principal Distribution Amount to Class A-4	0.00
(viii)	Note Insurer Premium	111,712.44
	Note Insurer Premium Supplement	0.00
(ix)	Other Reimbursement Obligations to Note Insurer Transition Expenses to successor Servicer	0.00
(xi)	Until the Target Payment Date, remaining amount to	0.00
	Class A Noteholders	1,329,585.02
	Amount to Class A-1 Noteholders	1,329,585.02
	Amount to Class A-2 Noteholders	0.00
	Amount to Class A-3 Noteholders	0.00
	Amount to Class A-4 Noteholders	0.00
	After an Event of Default, Certificateholders' Int. Dist. Amour	
(xiii)	After an Event of Default, Certificateholders' Int. Dist. Amour After an Event of Default, Certificateholders' Prin. Dist. Amou After the Target Pmt. Date, remaining amount into Spread Acct.	

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount Class A-1 Principal Distributions	8,377,600.07 4,796,075.40
Class A-1 End of Period Principal Amount (prior to turbo)	3,581,524.67
Additional Principal Distribution Class A-1 End of Period Principal Amount	1,329,585.02 2,251,939.65
Class A-2 Beginning of Period Principal Amount	92,000,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo) Additional Principal Distribution	92,000,000.00 0.00
Class A-2 End of Period Principal Amount	92,000,000.00
Class A-3 Beginning of Period Principal Amount	25,000,000.00
Class A-3 Principal Distributable Amount Class A-3 End of Period Principal Amount (prior to turbo)	0.00 25,000,000.00
Additional Principal Distribution Class A-3 End of Period Principal Amount	0.00 25,000,000.00
Class A-4 Beginning of Period Principal Amount Class A-4 Principal Distributable Amount	82,532,000.00 0.00
Class A-4 End of Period Principal Amount (prior to turbo) Additional Principal Distribution	82,532,000.00
Class A-4 End of Period Principal Amount	0.00 82,532,000.00
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	7,684,423.58
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A (iii)Prior month(s) carryover shortfalls	455,109.43 0.00
(iv) Interest on Prior month(s) carryover shortfalls (v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	7,229,314.15
CLASS A-2 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	7,229,314.15
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	448,883.33
(iii)Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls	0.00 0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 6,780,430.82
CLASS A-3 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,780,430.82
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A (iii)Prior month(s) carryover shortfalls	124,895.83 0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,655,534.99
CLASS A-4 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,655,534.99
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	418,162.13
<ul><li>(iii)Prior month(s) carryover shortfalls 0.00 (iv)Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	s 0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 6,237,372.86
	0,20,,0,2.00
CLASS A DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	6,237,372.86
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii) (iii)Prior month(s) carryover shortfalls	4,796,075.40 0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 1,441,297.46
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,441,297.46
(vi) Note Insurer Premium (v) Note Insurer Premium Supplement	111,712.44 0.00
Deficiency Amount Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,329,585.02
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period) Delinquency Amount	
Receivables more than 30 days delinquent Purchased receivables more than 30 days delinquent	10,201,000.00 26,352.19
Total	10,227,352.19
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	237,769,609.07
DELINQUENCY RATIO	4.30%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.30%

Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	4.74% 4.16%
Average Delinquency Ratio	4.40%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	2,135,349.54 1,388,154.08
Total	3,523,503.62
Cumulative Defaulted Receivables Original Pool Balance	3,523,503.62 240,339,160.19
Cumulative Default Ratio	1.47%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses: Principal Balance of Delinquent Accts > 120 days Principal Balance of Delinquent Accts > 90 < 120 days Estimated Loss %	0.00 1,545,000.00 50%
Estimated Loss \$'s	772,500.00
Calculation of Net Losses Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,842,650.79
Cram Down Losses	0.00
Net Liquidation Proceeds	(591,261.22)
Net Losses Cumulative Previous Net Losses	2,023,889.57 1,918,089.25
Cumulative Net Losses Original Pool Balance	3,941,978.82 240,339,160.19
Cumulative Net Loss Ratio	1.64%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term Weighted Average Remaining Term	57.60 51.46
Weighted Average Annual Percentage Rate SPREAD ACCOUNT	20.44%
OC Percent Aggregate Principal Balance	216,928,105.13
minus the Securities Balance	201,783,939.65
divided by the Aggregate Principal Balance	15,144,165.48 6.98%
Floor OC Percent Aggregate Principal Balance	216,928,105.13
minus the Securities Balance	201,783,939.65
divided by the initial Aggregate Principal Balance	15,144,165.48 240,339,160.19
divided by the initial hygiogate fillelpat Satante	6.30%
Floor Amount	0.500
greater of	100 000 00
<ul><li>(a) \$100,000</li><li>(b) the lesser of</li><li>(c) committee Palance</li></ul>	100,000.00
<pre>(i) Securities Balance (ii) the sum of</pre>	201,783,939.65
<ul><li>(A) 2.5% of the sum of</li><li>(I) initial Aggregate Principal Balance</li><li>(II) balance of all Subsequent Receivables</li></ul>	2.50% 240,339,160.19 0.00
	6,008,479.00
<ul> <li>(B) the product of</li> <li>(I) excess of 1% over the Floor OC Percent</li> <li>(II) excess of 1% over the Principal Delegation</li> </ul>	0.00%
(II) initial Aggregate Principal Balance	240,339,160.19
Floor Amount	0.00
Requisite Amount	
the greater of (1) the Floor Amount	6,008,479.00
(2) the product of: if no Trigger Event, 11%	11.00%
if a Trigger Event, 20% if a Portfolio Performance Event of Default, 30%	19.50% 35.00%
if an Insurance Agreement Event of Default, unlimited	100.00%
times the Aggregate Principal Balance	216,928,105.13
	216,928,105.13
Requisite Amount	216,928,105.13
Does a Trigger Event exist? Is a Portfolio Performance Test violation continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N N(a)
Required Spread Account Amount	216,928,105.13
Beginning of Period Spread Account Balance	19.551.503.91

216,928,105.13 19,551,503.91

a)

Additional Deposit for Subsequent Receivables Transfer Spread Account Deposit (Withdrawal) from Current Distributions Transfer (to) from Cross-Collateralized Spread Accounts Required addition to/(eligible withdrawal from) Spread Account Earnings on Spread Account Balance Amount of Spread Account deposit (withdrawal) Net Spread Account Withdrawal to Seller Ending Spread Account Balance 0.00 0.00 197,376,601.22 82,993.87 0.00 0.00 19,634,497.78

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By:	/s/ James L. Stock
Name:	James L. Stock
Title:	Vice President

MON	ITHLY NOTEHOL	der sta	TEMENT
CPS A	UTO RECEIVAB	LES TRU	ST 1998-4
5.473%	ASSET-BACKED	NOTES,	CLASS A-1
5.790%	ASSET-BACKED	NOTES,	CLASS A-2
5.740%	ASSET-BACKED	NOTES,	CLASS A-3
5.690%	ASSET-BACKED	NOTES,	CLASS A-4
5.890%	ASSET-BACKED	NOTES,	CLASS A-5

## Distribution Date Collection Period

Α.

1/15/99 12/98

Under the Sale and Servicing Agreement dated as of December 1, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

Information Regarding the Current Monthly Distribution:

1	Notes.		
	(a)	The aggregate amount of the distribution	
		to Class A-1 Noteholders on the Distribution Date set forth above	\$2,762,419.12
	(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$138,222.30
	(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,624,196.82
	(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$85.00
	(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$4.25
	(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$80.74
	(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$373,937.50
	(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$373,937.50
	(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
	(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.83
	(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.83
	(1)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
	(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$389,243.75
	(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$389,243.75
	(0)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$0.00
	(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$4.78
	(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$4.78
	(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
	(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$1,836,330.75
	(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$466,316.28
	(u)	The amount of the distribution set forth in	

		in paragraph A.1. (s) above in respect of principal	\$1,370,014.47
	(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$18.36
	(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.66
	(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$13.70
	(Y)	The aggregate amount of the distribution to Class A-5 Noteholders on the Distribution Date set forth above	\$91,417.71
	(z)	The amount of the distribution set forth in paragraph A.1. (y) above in respect of interest	\$91,417.71
	(aa)	The amount of the distribution set forth in in paragraph A.1. (y) above in respect of principal	\$0.00
	(bb)	The amount of the distribution set forth in paragraph A.1. (y) above, per \$1,000	\$4.91
	(cc)	The amount of the distribution set forth in paragraph A.1. (z) above, per \$1,000	4.91
	(dd)	The amount of the distribution set forth in paragraph A.1. (aa) above, per \$1,000	0.00
	formation	Regarding the Performance of the Trust.	
1	(a)	Pool and Notes Balances. The aggregate Principal Balance of the	
		Receivables as of the close of business on the last day of the preceding Collection Period	\$305,173,128.80
	(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth	
		above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(u),(aa) above	\$301,178,917.51
	(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9869117
2		ing Fee and Purchased Receivables.	
	(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the	
		Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$549,143.00
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$6 <b>,</b> 357.77
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$16.90
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.01
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
		Number Aggregate Purchase Amount	4 \$53,224.38
3	Paymen	t Shortfalls.	
	(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A-3 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(d)	The amount of the Class A-4 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
	(e)	The amount of the Class A-5 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (z) above	\$0.00
	(f)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u),(aa) above	\$0.00
4	Spread (a)	Account. The Specified Spread Account Balance with	

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		respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date Specified Spread Account Balance Spread Account Balance	\$93,365,464.43 \$13,273,158.70
	(b)	The change in the spread account on the Distribution Date set forth above	\$2,868,943.49
5	Policy. (a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Note Insurer on such Distribution Date	\$363,138.21
6	Losses a (a)	and Delinquencies. The aggregate amount of Realized Losses on the Distribution Date set forth above	\$15 <b>,</b> 796.01
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days Number Aggregate Gross Amount	456 \$6,118,000.00
	(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more Number Aggregate Gross Amount	183 \$2,434,000.00
7	Performa (a)	nce Triggers. Delinquency Ratio	2.64%
	(b)	Average Delinquency Ratio	2.21%
	(c)	Cumulative Default Ratio	0.07%
	(d)	Cumulative Net Loss Ratio	0.06%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

HERE A DEFICIENCY CLAIM AMOUNT?	NO 0.00	
DEFICIENCY CLAIM AMOUNT	0.00	
'S GROSS COLLECTION PROCEEDS:	8,256,551.77	
LOCK BOX NSF ITEMS:	(135,433.57)	
TOTAL COLLECTION PROCEEDS: FOR DISTRIBUTION DATE:	8,121,118.20 1/15/99	
FOR DETERMINATION DATE:	1/8/99	
FOR COLLECTION PERIOD:	12/98	
COLLATERAL ACTIVITY INFORMATION		
PRINCIPAL Beginning Principal Balance	270,820,399.84	
Beginning Principal Balance of Subsequent Receivables Transferred	34,352,728.96	
Aggregate Beginning Principal Balance	305,173,128.80	
Principal portion of payments collected (non-prepayments) Prepayments in full allocable to principal		2,922,6 1,002,5
Collections allocable to principal	3,925,190.90	-,,
Partial prepayments relating to various contracts or policies Liquidation Proceeds allocable to principal	0.00	
Purchase Amounts allocable to principal	53,224.38	
Total Principal	3,978,415.28	
Realized Losses	15,796.01	
Cram Down Losses	0.00	
Ending Principal Balance	301,178,917.51	
PREFUNDING		
Original Amount in Prefunding Account Subsequent Loans Sold to the Trust	34,352,728.96 34,352,728.96	
Balance of Prefunding Account		
INTEREST		
Collections allocable to interest	4,142,702.92	
Liquidation Proceeds allocable to interest Purchase Amounts allocable to interest	0.00 0.00	
Recoveries from Liquidated Receivables from prior periods	0.00	
Total Interest	4,142,702.92	
NOTE INFORMATION		
Beginning of Period Class A-1 Principal Balance	29,328,745.62	
Beginning of Period Class A-2 Principal Balance	77,500,000.00	
Beginning of Period Class A-3 Principal Balance Beginning of Period Class A-4 Principal Balance	81,375,000.00 98,344,383.18	
Beginning of Period Class A-4 Principal Balance Beginning of Period Class A-5 Principal Balance	18,625,000.00	
MISCELLANEOUS BALANCES Beginning of Period Spread Account Balance	10,404,215.21	
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,521.12	
Scheduled Payments due in Collection Period	8,629,817.91	
Scheduled Payments collected in Collection Period Aggregate Amount of Realized Losses for preceding Distribution Date	7,065,344.82 15,796.01	
	±0,,,,,,,_	
MISCELLANEOUS CURRENT EXPENSES Trustee's out-of-pocket expenses	620.03	
Collateral Agent's expenses	0.00	
Transition Expenses to Standby Servicer	0.00	
Transition Expenses to successor Servicer Other Reimbursement Obligations to Note Insurer (non-Premium)	0.00	
MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS		
Unpaid Standby Fee from prior Collection Periods	0.00	
Unpaid Servicing Fee from prior Collection Periods	0.00	
Unpaid Trustee Fee from prior Collection Periods Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00	
Unpaid Collateral Agent Fee from prior Collection Periods	0.00	
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00	
DELINQUENCY INFORMATION		Aggregate Amount
	# of Receivables	of Receiva
31 - 59 days delinquent		6,118,00
60 - 89 days delinquent		2,434,00
90 - 119 days delinquent 120+ days delinquent	25 0	330,00
PURCHASED RECEIVABLES		Aggregate
PURCHASED RECEIVABLES		Aggregate Purchase A of Receiva

Pri	ION FOR FORTFOLIO PERFORMANCE TESTS ncipal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. ncipal Balance of all Receivables that became Purchased Receivables as of	8,552,000.00
Pri	the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. ncipal Balance of all Receivables that became Defaulted Receivables	53,224.38
	during the related Collection Period.	194,084.83
	inquency Ratio for second preceding Determination Date inquency Ratio for third preceding Determination Date	1.79% 0.00%
Cum	ulative Defaults for preceding Determination Date	13,825.25
Cum	ulative Net Losses for preceding Determination Date	0.00
Is	s a Trigger Event Exist? a Portfolio Performance Test violation continuing? (Y/N) an Insurance Agreement Event of Default occurred? (Y/N)	N N N (a)
CALCULATIONS		
INTEREST	RESERVE ACCOUNT	
	ghted Average of the Interest Rates and Pass-Through Rates us 2.5% (the assumed yield)	5.7174% 2.50%
Div	ided by 360	3.2174% 0.0089%
	es the prefunded amount es the number of days outstanding in prefunding period (12/4 - 2/15)	0.00 73.00
	uisite Reserve Amount	0.00
Amo	unt in Interest Reserve Account	0.00
Exc	ess in Interest Reserve Account	0.00
TOTAL DI	STRIBUTION AMOUNT All collections on receivables (incl. amts from payahead, excl.	
	amounts deposited into payahead) Liquidation Proceeds	8,067,893.82 0.00
	Recoveries Purchase Amounts	0.00 53,224.38
	Note Insurer Optional Deposit pursuant to Section 4.11(iii) Excess released from Interest Reserve Account	0.00
	Investment earnings from Note Distribution Account	0.00
	Investment earnings from Prefunding Account Investment earnings from Interest Reserve Account	64,470.99 420.61
	Investment earnings from Collection Account	24,585.78
	AL DISTRIBUTION AMOUNT TABLE AMOUNT	8,210,595.58
Pri	ncipal Distributable Amount Principal portion of payments collected (non-prepayments)	2,922,641.90
	Prepayments in full allocable to principal Principal Balance of Liquidated Receivables	1,002,549.00 15,796.01
	Purchase Amounts allocable to principal Cram Down Losses	53,224.38
-	Principal Distributable Amount	3,994,211.29
Seq	uential Pay Noteholders' Percentage (A-1, A-2 & A-3) Have the Class A-4 Notes been reduced to 0?	No
	Sequential Noteholders Percentage If Class A-4 Notes have been reduced to 0	65.7% 100.0%
Seq	uential Pay Noteholders' Principal Distributable Amount	
	Principal Distributable Amount Sequential Pay Noteholders Percentage	3,994,211.29 65.7%
	Sequential Pay Noteholders' Principal Distributable Amount	2,624,196.82
Cla	ss A-4 Noteholders's Percentage Have the Sequential Pay Notes been reduced to 0?	No
	Class A-4 Noteholder's Percentage If Sequential Pay Notes have been reduced to 0	34.3% 100.0%
Cla	ss A-4 Noteholders' Principal Distributable Amount	
	Principal Distributable Amount Class A-4 Noteholders Percentage	3,994,211.29 34.3%
	Class A-4 Noteholders' Principal Distributable Amount	1,370,014.47
Cla	ss A-1 Noteholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes	29,328,745.62
	Multiplied by the Note Rate Multiplied by actual/360, or for the first Distribution Date, by 11/360	5.4730% 0.0861111
	Class A Interest Distributable Amount	138,222.30
Cla	ss A-2 Noteholders' Interest Distributable Amount	
-14	Beginning of Period Principal Balance of the Notes Multiplied by the Note Rate	77,500,000.00 5.7900%
	Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333
	Class A Interest Distributable Amount	373,937.50

Whitpied by the Note Asta         5.7.2004           Nullipied by attual/Sk0, or for the first Distribution Date, by 11/360         799,243.75           Class A. Interest Distributable Amount         96,344,350.16           Angineting of weind wrintpin annoa of the Nacco         96,344,350.16           Multiplied by attual/S0, or for the first Distributable Amount         668,316.29           Class A. Interest Distributable Amount         91,417.71           Multiplied by the Note Rate         91,417.70           Multiplied by the Note Rate         91,417.71           Excess Interest Majoint         9,210,595.58           Total Distribution Amount         9,210,595.58           Total Stributable Amount         9,243.70           Total Stributable Amount         9,243.70           Total Stributable Amount         9,443.73           Total Stributable Amount         9,443.73           Total Stributable Amount         9,443.63           Total Stributable Amount         9,443.63           Total Stributable Amount         9,443.63 </th <th>Beginning of Period Principal Balance of the Notes</th> <th>81,375,000.00</th>	Beginning of Period Principal Balance of the Notes	81,375,000.00
Class A Interest Distributele Amount 399,243.75 Class A Mutholders' Interest intributeble Amount Medining of Weild Amount Medining of Weild Protein Manne of the Manne M		0.0833333
Beginning of Period Fincipal Balance of the Notes     99,544,233.18       Nultiplied by studi/360, of for the first Distribution Date, by 11/360     0.083333       Class A -5 Notcholders' Interest Distribution Account     466,316,20       Seginning of Period Fincipal Balance of the Notes     18,625,000.00       Nultiplied by the Note Rate     18,625,000.00       Nultiplied by actual/360, of for the first Distribution Date, by 11/360     0.083333       Class A-5 Notcholders' Interest Distribution Account     18,625,000.00       Nultiplied by actual/360, of for the first Distribution Date, by 11/360     0.083333       Class A interest Neurit     91,417.71       Eccess Interest Account     5,430,83       Class A Tehrengel Ontorest Distribution Account     6,210,555,58       Class A Tehrengel Ontorest Distributions     6,337,77       Standy Servicer distributions     6,337,77       Standy Servicer distributions     54,91,13.00       Truuteos and Collateral Agent distributions     1,334,173.08       CARNOVER SUGATALLS FROM PERIONS     6,337,77       Sequential Pay Notcholders' Principal Carryover Shortfall     0.00       Class A-2 Principal Carryover Shortfall from previous period     0.0	Class A Interest Distributable Amount	
Multiplied by actual/360, or for the first Distribution Date, by 11/360       0.6833333         Class A Interest Distributable Amount       466,316.28         Class A D-5 Nothodizer' Interest Distributable Amount       18,625,000.00         Multiplied by actual/360, or for the first Distributable Amount       91,417,72         Class A Interest Distributable Amount       91,417,72         Excess Interest Amount       91,417,72         Total Distribution Amount       5,453,936.00         Class A Principal and Interest Distributable Amount       6,210,595.58         Class A Distributable Amount       6,210,595.58         Class A Distributable Amount       6,353,77         Class A Distributable Amount       6,357,77         Generation and Control Agent distributions       4,434,69         Standby Sorvicer distributable       6,357,77         Generation and Reinburgement Obligations       363,158,21         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Frincipal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Short	Beginning of Period Principal Balance of the Notes	
Class A-5 Notcholders' Interest Distributable Amount Beginning of Period Principal Balance of the Notes Multiplied by actual/360, or for the first Distribution Date, by 11/360       18,625,000.00         Class A Interest Corryout Amount Mining       0.033233       0.033233         Class A Interest Distributable Amount       8,210,595,38         Diass A Trincipal and Interest Distributable Amount Class A Interest Corryour Shortfall       8,210,595,38         Class A Interest Corryour Shortfall       0.000         Class A Frincipal Corryour Shortfall       0.000         Class A-2 Principal Corryour Shortfall from previous period       0.000         Class A-3 Frincipal Corryour Shortfall from previous period       0.000         Class A-4 Principal Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-3 Interest Corryour Shortfall from previous period       0.000         Class A-4 Interest Corryour Shortfall from previous period       0.00		0.0833333
Reginning of Period Principal Balance of the Notes       18,623,000.00         Multiplied by the Note Fate       5,8300         Multiplied by the Autual/360, or for the first Distribution Date, by 11/360       0.083333         Class A Interest Instributable Amount       8,210,595.58         Total Distribution Amount       8,220,595.58         Multiplied by the North       5,433,38,83         Class A Fincipal and Interest Distributable Amount       5,433,38,83         Class A Fincipal Carryver Shortfall       0.00         Class A Fincipal Carryver Shortfall       0.00         Cass A Fincipal Carryver Shortfall       0.00         Cass Votes and Collateral Neget distributions       362,138,21         Insurance and Reimbursement Obligations       362,138,21         Cass Votes GuotFfall From PERIODS       1,834,173,08         Equencial Path distributions previous period       0.00         Class A-3 Frincipal Carryver Shortfall from previous period       0.00         Class A-4 Principal Carryver Shortfall from previous period       0.00         Class A-5 Frincipal Carryver Shortfall from previous period       0.00         Class A-4 Principal Carryver Shortfall from previous period       0.00         Class A-5 Interest Carryver Shortfall from previous period       0.00         Class A-2 Interest Carryver Shortfall from previous period<	Class A Interest Distributable Amount	466,316.28
Nultiplied by the Note Rate         5.88006           Nultiplied by actual/360, or for the first Distribution Date, by 11/360         0.083333           Class A Interest Distributable Amount         \$1,417.71           Excess Interest Amount         8,210,595.52           minn         Class A Principal and Interest Distributable Amount         \$,433,348.83           Class A Principal Carryover Shortfall         0.00           Class A Principal Carryover Shortfall         \$,633,348.83           Class A Principal Carryover Shortfall         0.00           Trustee and Collateral Agent distributions         \$,537.77           Servicer distributions         \$,037.77           Servicer distributions         \$,037.77           Servicer distributions         \$,037.77           Servicer distributions         \$,037.77<		18 625 000 00
Class A Interest Distributable Amount       91,417.71         Excess Interest Amount Inius Class A Interest Carryover ShortFall       8,210,595.58         Class A Interest Carryover ShortFall       5,453,348,83         Class A Interest Carryover ShortFall       0.00         CARRYOVER SHORTFALLS FROM FRIOS       1,834,173.08         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Frincipal Carryover Shortfall from previous period       0.00         Class A-3 Frincipal Carryover Shortfall from previous period       0.00         Class A-4 Frincipal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-4 Frincipal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-1 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00	Multiplied by the Note Rate	5.8900%
Excess Interest Amount Total Distribution Amount mins Class A Thincipal and Interest Distributable Amount Class A Thincipal Carryover Shortfall Class A Fincipal Carryover Shortfall Trustee and Collected Agent distributions Standby Servicer distributions Standby Servicer distributions Standby Servicer distributions Sequential Pay Noteholders' Frincipal Carryover Shortfall Class A-2 Principal Carryover Shortfall from previous period Class A-3 Principal Carryover Shortfall from previous period Class A-4 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-5		
Total Distribution Amount       8,210,595.58         Minus       Class A Interest Carryover Shortfall       5,453,48,83         Class A Interest Carryover Shortfall       0.00         Class A Fincipal Carryover Shortfall       0.00         Trustee and Collateral Agent distributions       4,434,69         Standby Servicer distributions       6,357.77         Servicer distributions       363,138.21         CARRYOVER SHORTFALLS FROM PRIOR PERIODS       0.00         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00		91,417.71
Class A Principal Carryover Shortfall       0.00         Trustee and Collateral Agent distributions       4,434,69         Standby Servicer distributions       545,133,201         Insurance and Reimbursement Obligations       1,834,173,08         CARRYOVER SHORTFALLS FROM FRIOR FERIODS       1,834,173,08         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Olass A-2 Principal Carryover Shortfall from previous period       0.00         Olass A-3 Principal Carryover Shortfall from previous period       0.00         Olass A-4 Frincipal Carryover Shortfall from previous period       0.00         Olass A-5 Principal Carryover Shortfall from previous period       0.00         Olass A-5 Principal Carryover Shortfall from previous period       0.00         Olass A-5 Principal Carryover Shortfall from previous period       0.00         Olass A-5 Principal Carryover Shortfall from previous period       0.00         Olass A-5 Principal Carryover Shortfall from previous period       0.00         Olass A-1 Interest Carryover Shortfall from previous period       0.00         Olass A-3 Interest Carryover Shortfall from previous period       0.00         Olass A-4 Interest Carryover Shortfall from previous period       0.00         Olass A-5 Interest Carryover Shortfall from previous period       0.00         Olass A-4 Interest Carryover Shortfall	Total Distribution Amount	8,210,595.58
Class A Principal Carryover Shortfall 0.00 Grustee and Collateral Agent distributions 6, 357.77 Servicer distributions 549,143.06 Insurance and Reimbursement Obligations 363,138.21 CARRYOVER SHORTFALLS FROM PRIOR PERIODS Sequential Pay Noteholders' Principal Carryover Shortfall 0.00 Class A-2 Principal Carryover Shortfall from previous period 0.00 Class A-3 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-5 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-5 Principal Carryover Shortfall from previous period 0.00 Class A-4 Principal Carryover Shortfall from previous period 0.00 Class A-5 Principal Carryover Shortfall from previous period 0.00 Class A-5 Principal Carryover Shortfall from previous period 0.00 Class A-4 Interest Carryover Shortfall from previous period 0.00 Class A-4 Interest Carryover Shortfall from previous period 0.00 Class A-4 Interest Carryover Shortfall from previous period 0.00 Class A-5 Interest Carryover		
Standby Bervicer distributions       54,357,77         Servicer distributions       545,138.21         CARRYOVER SHORTFALLS FROM PRIOR PERIODS       1,834,173.08         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         0.00       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         0.00       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         0.00	Class A Principal Carryover Shortfall	0.00
Servicer distributions Insurance and Reimbursement Obligations CARRYOVER SHORTFALLS FROM PRIOR PERIODS Sequential Pay Noteholders' Principal Carryover Shortfall Class A-2 Principal Carryover Shortfall from previous period Class A-2 Principal Carryover Shortfall from previous period Class A-3 Principal Carryover Shortfall from previous period Class A-4 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-4 Principal Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall fr		
CARRYOVER SHORTFALLS FROM PRIOR PERIODS       1,834,173.08         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         0.00       0.00       0.00         0.00       0.00       0.00         0.00       0.00       0.00         0.00       0.00       0.00	Servicer distributions	549,143.00
CARRYOVER SHORTFALLS FROM PRIOR PERIODS       0.00         Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00	Insurance and Reimbursement Obligations	
Sequential Pay Noteholders' Principal Carryover Shortfall       0.00         Class A-2 Principal Carryover Shortfall from previous period       0.00         Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00	CARRYOVER SHORTFALLS FROM PRIOR PERIODS	1,834,173.08
Class A-2 Principal Carryover Shortfall from previous period  Class A-3 Principal Carryover Shortfall from previous period  Class A-4 Principal Carryover Shortfall from previous period  Class A-5 Principal Carryover Shortfall from previous period  Class A-1 Interest Carryover Shortfall from previous period  Class A-2 Interest Carryover Shortfall from previous period  Class A-4 Interest Carryover Shortfall from previous period  Class A-5 Interest Carryover		0.00
Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-1 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00		0.00
Class A-3 Principal Carryover Shortfall from previous period       0.00         Class A-4 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-1 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00	Class A-2 Principal Carryover Shortfall from previous period	
Class A-4 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-5 Principal Carryover Shortfall from previous period Class A-1 Interest Carryover Shortfall from previous period Class A-2 Interest Carryover Shortfall from previous period Class A-3 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall from previous period Cla		0.00
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Class A-5 Principal Carryover Shortfall from previous period       0.00         Class A-1 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00		
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Class A-1 Interest Carryover Shortfall from previous period       0.00         Class A-2 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00	Class A-5 Principal Carryover Shortfall from previous period	
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Class A-3 Interest Carryover Shortfall from previous period Class A-4 Interest Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall from previous period 0.00		0.00
0.00         Class A-3 Interest Carryover Shortfall from previous period       0.00         Class A-4 Interest Carryover Shortfall from previous period       0.00         Class A-5 Interest Carryover Shortfall from previous period       0.00	Class A-2 Interest Carryover Shortfall from previous period	
Class A-4 Interest Carryover Shortfall from previous period Class A-5 Interest Carryover Shortfall from previous period 0.00 0.00		
Class A-4 Interest Carryover Shortfall from previous period 0.00 Class A-5 Interest Carryover Shortfall from previous period 0.00	Class A-3 Interest Carryover Shortfall from previous period	0.00
Class A-5 Interest Carryover Shortfall from previous period 0.00		0.00
0.00 Class A-5 Interest Carryover Shortfall from previous period 0.00	Class A-4 Interest Carryover Shortfall from previous period	
	Class A-5 Interest Carryover Shortfall from previous period	0.00

		Us 
(i)	Standby Servicer Fee	6,35
	Backup Servicer Fee	6,50
	Servicing Fee (2.0%)	508,62
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,52
	Unpaid Standby Fee from prior Collection Periods	
	Unpaid Servicing Fee from prior Collection Periods	
(ii)	Transition Expenses to Standby Servicer	
(iii)	Indenture Trustee Fee	1,90
	Indenture Trustee's out-of-pocket expenses	62
	Unpaid Indenture Trustee Fee from prior Collection Periods	
	Unpaid Indenture Trustee's out-of-pocket exp prior Collection Periods	
	Owner Trustee Fee	
	Owner Trustee's out-of-pocket expenses	
	Unpaid Owner Trustee Fee from prior Collection Periods	
( )	Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	1 00
(iv)	Collateral Agent Fee	1,90
	Collateral Agent Expenses	
	Unpaid Collateral Agent Fee from prior Collection Periods	
()	Unpaid Collateral Agent Expenses from prior Collection Periods (A) Class A-1 Interest Distributable Amount - Current Month	
(v)		138,22
	Prior Month(s) Class A-1 Interest Carryover Shortfall Class A-1 Interest Carryover Shortfall	
	Interest on Interest Carryover from Prior Months	
	Current Month Class A-1 Interest Carryover Shortfall	
	Class A-1 Interest Distributable Amount	138,22
	(B) Class A-2 Interest Distributable Amount - Current Month	373,93
	Prior Month(s) Class A-2 Interest Carryover Shortfall	3,3,33
	Class A-2 Interest Carryover Shortfall	
	Interest on Interest Carryover from Prior Months	
	Current Month Class A-2 Interest Carryover Shortfall	
	Class A-2 Interest Distributable Amount	373,93
	(C) Class A-3 Interest Distributable Amount - Current Month	389,24
	Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	,
	Interest on Interest Shortfall - Previous Month(s)	
	Current Month Class A-3 Interest Shortfall	
	Adjusted Class A-3 Interest Distributable Amount	389,24
	(D) Class A-4 Interest Distributable Amount - Current Month	466,31
	Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	
	Interest on Interest Shortfall - Previous Month(s)	
	Current Month Class A-4 Interest Shortfall	
	Adjusted Class A-4 Interest Distributable Amount	466,31
	(E) Class A-5 Interest Distributable Amount - Current Month	91,41
	Class A-5 Note Interest Carryover Shortfall - Previous Month(s)	
	Interest on Interest Shortfall - Previous Month(s)	
	Current Month Class A-5 Interest Shortfall	
	Adjusted Class A-5 Interest Distributable Amount	91,41
(vi)	Sequential Pay Noteholders' Principal Distributable Amount	2,624,19
	Class A Principal Carryover Shortfall - Previous Month(s)	
	Current Month Class A Principal Shortfall	
	Withdrawal from Spread Account to Cover Shortfall	
	Class A Total Adjusted Distributable Amount	2,624,19
	Class A Principal Distribution Amount to Class A-1	2,624,19
	Class A Principal Distribution Amount to Class A-2	
	Class A Principal Distribution Amount to Class A-3	
(vii)	Class A-4 Principal Distributable Amount	1,370,01
	Class A Principal Distribution Amount to Class A-5	
(viii)	Note Insurer Premium	125,49
	Short-Term Reinsurance	56,81
	Long-Term Reinsurance	180,83
	Note Insurer Premium Supplement	
	Other Reimbursement Obligations to Note Insurer	
(ix)	Transition Expenses to successor Servicer	

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount Class A-1 Principal Distributions Class A-1 End of Period Principal Amount	29,328,745.62 2,624,196.82 26,704,548.80
- Class A-2 Beginning of Period Principal Amount	77,500,000.00
Class A-2 Principal Distributions Class A-2 End of Period Principal Amount	0.00 77,500,000.00
Class A-3 Beginning of Period Principal Amount	81,375,000.00
Class A-3 Principal Distributable Amount Class A-3 End of Period Principal Amount	0.00 81,375,000.00
Class A-4 Beginning of Period Principal Amount Class A-4 Principal Distributable Amount Class A-4 End of Period Principal Amount	98,344,383.18 1,370,014.47 96,974,368.71
Class A-5 Beginning of Period Principal Amount Class A-5 Principal Distributable Amount	18,625,000.00 0.00
Class A-5 End of Period Principal Amount Aggregate Ending Securities Balance	18,625,000.00 301,178,917.51
CLASS A-1 DEFICIENCY - INTEREST	001/1/0/01/101
<ul> <li>(i) Total Distribution Amount Available</li> <li>(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A</li> <li>(iii) Prior month(s) carryover shortfalls</li> <li>(iv) Interest on Prior month(s) carryover shortfalls</li> <li>(v) Interest on Interest of prior month(s) carryover shortfalls</li> <li>If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)</li> </ul>	8,210,595.58 704,657.76 0.00 0.00 0.00 NO 7,505,937.82
CLASS A-2 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	7,505,937.82
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)B	373,937.50
<pre>(iii) Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls</pre>	0.00
<ul> <li>(v) Interest on Interest of prior month(s) carryover shortfalls</li> <li>If (i) is less than sum of (ii) - (v), there is a Class B Deficiency</li> </ul>	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	7,132,000.32
CLASS A-3 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.7(a)(v)C (ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)C (iii) Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls (v) Interest on Interest of prior month(s) carryover shortfalls If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	7,132,000.32 389,243.75 0.00 0.00 0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	6,742,756.57
<pre>CLASS A-4 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.7(a)(v)D (ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D (iii) Prior month(s) carryover shortfalls (iv) Interest on Prior month(s) carryover shortfalls (v) Interest on Interest of prior month(s) carryover shortfalls If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)</pre>	6,742,756.57 466,316.28 0.00 0.00 0.00 NO 6,276,440.29
CLASS A-5 DEFICIENCY - INTEREST (i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	6,276,440.29
<ul><li>(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)E</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	91,417.71 0.00
<ul><li>(iv) Interest on Prior month(s) carryover shortfalls</li><li>(v) Interest on Interest of prior month(s) carryover shortfalls</li></ul>	0.00 0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency Amount Remaining for Further Distribution/(Deficiency)	NO 6,185,022.58
SEQUENTIAL PAY NOTES DEFICIENCY - PRINCIPAL (A-1, A-2 & A-3)	
<ul> <li>(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)</li> <li>(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)</li> </ul>	6,185,022.58 2,624,196.82
<pre>(iii) Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall</pre>	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	NO 3,560,825.76
CLASS A-4 DEFICIENCY - PRINCIPAL	
<ul> <li>Amounts available to make payments pursuant to Section 5.7(a) (vii)</li> <li>Current distribution amounts payable pursuant to Section 5.7(a) (vii)</li> </ul>	3,560,825.76 1,370,014.47
(iii) Prior month(s) carryover shortfalls Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,190,811.29
CLASS A-5 DEFICIENCY - PRINCIPAL (i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	2,190,811.29
<ul><li>(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)</li><li>(iii) Prior month(s) carryover shortfalls</li></ul>	0.00
Withdrawal from Spread Account to Cover Shortfall If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	0.00 NO
Amount Remaining for Further Distribution/(Deficiency)	2,190,811.29

(i) (vi) (v)	Amounts available to make payments pursuant to Section 5.7(a)(viii) Note Insurer Premium Note Insurer Premium Supplement Deficiency Amount Withdrawal from Spread Account to Cover Deficiency If (i) is less than (ii), there is a Deficiency Claim Amount Amount Remaining for Further Distribution/(Deficiency)	2,190,811.29 363,138.21 0.00 0.00 0.00 NO 1,827,673.08
CALCULATIONS		
	PERFORMANCE MEASURES Calculation of Delinquency Ratio (Current Period)	
	Delinquency Amount Receivables more than 30 days delinquent Purchased receivables more than 30 days delinquent	8,552,000.00 53,224.38
	Total	8,605,224.38
	Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	326,077,395.65
	DELINQUENCY RATIO	2.64%
	Calculation of Average Delinquency Ratio Delinquency Ratio for most recent Determination Date Delinquency Ratio for second preceding Determination Date Delinquency Ratio for third preceding Determination Date	2.64% 1.79% 0.00%
	Average Delinquency Ratio	2.21%
	CALCULATION OF CUMULATIVE DEFAULT RATIO	
	Default Amount Principal Balance of Previously Defaulted Receivables Current Period Defaulted Receivables	13,825.25 194,084.83
	Total	207,910.08
	Cumulative Defaulted Receivables Original Pool Balance	207,910.08 310,000,000.00
	Cumulative Default Ratio	0.07%
	CALCULATION OF CUMULATIVE NET LOSS RATIO Calculation of 120+ Delinquent Losses: Principal Balance of Delinquent Accts > 120 days Principal Balance of Delinquent Accts >90<120 days Estimated Loss %	0.00 330,000.00 50%
	Estimated Loss \$'s	165,000.00
	Calculation of Net Losses Principal Balance plus accrued and unpaid interest of Liquidated Receivables	15,796.01
	Cram Down Losses Net Liquidation Proceeds	0.00 0.00
	Net Losses Cumulative Previous Net Losses	180,796.01 0.00
	Cumulative Net Losses Original Pool Balance	180,796.01 310,000,000.00
	Cumulative Net Loss Ratio	0.06%

ADDITIONAL POOL INFORMATION: Weighted Average Original Term Weighted Average Remaining Term Weighted Average Annual Percentage Rate	57.84 54.06 20.25%
SPREAD ACCOUNT	
Spread Account Cap	
Current Spread Account %	3.5%
21.0% of Outstanding Notes Balance if no Trigger Event	63,247,572.68
26.0% of Outstanding Notes Balance if a Trigger Event Exists	78,306,518.55
31.0% of Outstanding Notes Balance if an Insurance Event of Default	93,365,464.43
Is a Trigger Event continuing? (Y/N) Has an Insurance Agreement Event of Default occurred? (Y/N)	N N(a)
has an insurance Agreement Event of Default occurred; (F/N)	N(d)
Requisite Amount	93,365,464.43
Spread Account Floor	
2.5% of the Initial Certificate Balance	7,750,000.00
Outstanding Certificate Balance	301,178,917.51
Minimum Floor	100,000.00
Floor Amount	7,750,000.00
Required Spread Account Amount	93,365,464.43
Beginning of Period Spread Account Balance	10,404,215.21
Additional Deposit for Subsequent Receivables Transfer	1,030,581.87
Spread Account Deposit (Withdrawal) from Current Distributions	1,827,673.08
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	81,133,576.14
Earnings on Spread Account Balance	10,688.54
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	13,273,158.70

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

Ву:	
Name:	James L. Stock
Title:	Vice President