

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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) October 15, 1998

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)

33-0459135  
(I.R.S. Employer Identification No.)

2 Ada, Irvine, California  
(Address of Principal Executive Offices)

92618  
(Zip Code)

(949) 753-6800  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events.  
None

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

Exhibit  
No.

Document Description

20.28 Monthly Servicing Report for the September 1998 collection period for FASCO Auto 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 and CPS Auto Receivables Trust 1998-3.

#### 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: October 30, 1998

By: /s/ Jeffrey P. Fritz  
Name: Jeffrey P. Fritz  
Title: Chief Financial Officer

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.28	Monthly Servicing Report for the September 1998 collection period for FASCO Auto 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 and CPS Auto Receivables Trust 1998-3.	

MONTHLY CERTIFICATEHOLDER STATEMENT  
 FASCO AUTO GRANTOR TRUST 1996-1  
 6.65% ASSET-BACKED CERTIFICATES

Distribution Date 10/15/98  
 Collection Period 9/98

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.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,833,416.19
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$171,879.66
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,661,536.53
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$21.71
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.04
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$19.67
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$97,576.08
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$13,603.46
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$83,972.62
(j)	Scheduled Payments due in such Collection Period	\$1,452,432.59
(k)	Scheduled Payments collected in such Collection Period	\$1,379,792.11

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$32,648,292.83
(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	\$30,902,783.66
(c)	The Pool factor as of the close of business on the last day set forth above	0.9465360

2 Servicing 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	\$73,052.47
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,176.55
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.86
(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 Shortfalls.	
	(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
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$21,974.72
	(b) Distributions (to) from Collection Account for Payaheads	(\$2,080.24)
	(c) Interest earned on Payahead Balances	\$88.98
	(d) Ending Payahead Account Balance	\$19,983.46
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	\$29,354,341.66
	Spread Account Balance	\$5,278,048.94
	(b) The change in the spread account on the Distribution Date set forth above	\$23,449.35
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	\$8,561.68
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$366,450.95
	(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 Obligor are delinquent between 31 and 59 days	
	Number	135
	Aggregate Gross Amount	\$1,171,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	91
	Aggregate Gross Amount	\$846,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.84%
	(b) Average Delinquency Ratio	5.64%
	(c) Cumulative Default Ratio	17.59%
	(d) Cumulative Net Loss Ratio	13.07%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

FASCO AUTO GRANTOR TRUST 1996-1  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 2,039,405.00  
LOCK BOX NSF ITEMS: (33,359.20)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 2,080.24  
COLLECTION ACCOUNT INTEREST 7,596.65  
PAYAHEAD ACCOUNT INTEREST 88.98  
TOTAL COLLECTION PROCEEDS: 2,015,811.67  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 32,648,292.83  
Principal portion of payments collected (non-prepayments) 823,083.15  
Prepayments in full allocable to principal 433,065.00  
Collections allocable to principal 1,256,148.15  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 126,386.72  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,382,534.87  
Realized Losses 366,450.95  
Cram Down Losses 0.00  
Ending Principal Balance 30,899,307.01

INTEREST

Collections allocable to interest 556,708.96  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 76,567.84  
-----  
Total Interest 633,276.80

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 31,015,878.19  
Beginning of Period Class B Principal Balance 1,632,414.62

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,254,599.59  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 18,638.65  
Aggregate Payahead Balance 19,894.48  
Aggregate Payahead Balance for preceding Distribution Date 21,974.72  
Interest Earned on Payahead Balances 88.98  
Scheduled Payments due in Collection Period 1,452,432.59  
Scheduled Payments collected in Collection Period 1,379,792.11  
Aggregate Amount of Realized Losses for preceding Distribution Date 366,450.95

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 212.50  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
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 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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	135	1,171,000.00
60+ days delinquent	91	846,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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. 2,017,000.00  
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. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 240,064.79

Delinquency Ratio for second preceding Determination Date	5.51%
Delinquency Ratio for third preceding Determination Date	5.56%
Cumulative Defaults for preceding Determination Date	15,400,680.25
Cumulative Net Losses for preceding Determination Date	11,333,569.42
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,812,857.11
Liquidation Proceeds	126,386.72
Recoveries	76,567.84
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 2,015,811.67

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	823,083.15
Prepayments in full allocable to principal	433,065.00
Principal Balance of Liquidated Receivables	492,837.67
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,748,985.82

Class A Principal Distributable Amount	
Principal Distributable Amount	1,748,985.82
Times Class A Percentage (95%)	95%

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 1,661,536.53

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	31,015,878.19
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 171,879.66

Class B Principal Distributable Amount	
Principal Distributable Amount	1,748,985.82
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 87,449.29

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,632,414.62
Multiplied by Certificate Pass-Through Rate	10.00%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class B Coupon Interest Amount 13,603.46

Class B Excess Interest Amount	
Total Distribution Amount	2,015,811.67
minus	
Class A Principal and Interest Distributable Amount	1,833,416.19
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	13,603.46
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	87,449.29
Class B Principal Carryover Shortfall	0.00
Trustee distributions	620.60
Standby Servicer distributions	2,176.55
Servicer distributions	73,052.47
Collateral Agent distributions	408.10
Reimbursement Obligations	8,561.68

0.00

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	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	0.00

Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00

0.00

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

0.00

0.00

0.00

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00

0.00

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0.00



CALCULATIONS

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

	Use
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(i) Standby Fee	2,176.55
Servicing Fee (2.0%)	54,413.82
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,638.65
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	408.10
Trustee's out-of-pocket expenses	212.50
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	408.10
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	171,879.66
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	171,879.66
(viii) (A) Class B Coupon Interest - Unadjusted	13,603.46
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	13,603.46
(v) (B) Class A Principal Distributable Amount - Current Month	1,661,536.53
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	1,661,536.53
(vi) Certificate Insurer Premium	8,561.68
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	87,449.29
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(3,476.67)
Adjusted Class B Principal Distributable Amount	83,972.62
Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	31,015,878.19
Class A Principal Distributions	1,661,536.53
Class A End of Period Principal Balance	29,354,341.66
Class B Beginning of Period Principal Balance	1,632,414.62
Class B Principal Distributable Amount	83,972.62
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,548,442.00
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,548,442.00
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,015,811.67
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	248,137.38
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,767,674.29
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,767,674.29
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	13,603.46
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	1,754,070.83
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,754,070.83
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,661,536.53
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	92,534.30
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	92,534.30
(vi) Certificate Insurer Premium	8,561.68
(v) Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	83,972.62
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	83,972.62
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	87,449.29
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(3,476.67)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(3,476.67)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,017,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,017,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	34,565,042.50
DELINQUENCY RATIO	5.84%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.84%
Delinquency Ratio for second preceding Determination Date	5.51%
Delinquency Ratio for third preceding Determination Date	5.56%
Average Delinquency Ratio	5.64%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,400,680.25
Current Period Defaulted Receivables	240,064.79
Total	15,640,745.04
Cumulative Defaulted Receivables	15,640,745.04
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	17.59%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	492,837.67

Cram Down Losses	0.00
Net Liquidation Proceeds	(202,954.56)
Net Liquidation Losses	289,883.11
Cumulative Previous Net Losses	11,333,569.42
Cumulative Net Losses	11,623,452.53
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 13.07%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	28.64
Weighted Average Annual Percentage Rate	20.33%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,090,278.37
15% of Outstanding Certificate Balance	4,635,417.55
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 29,354,341.66

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	30,902,783.66
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	29,354,341.66
Beginning of Period Spread Account Balance	5,254,599.59
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	24,099,742.07
Earnings on Spread Account Balance	23,449.35
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	5,278,048.94

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  
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MONTHLY CERTIFICATEHOLDER STATEMENT  
 CPS AUTO GRANTOR TRUST 1996-2  
 6.70% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

10/15/98  
 9/98

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.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,079,167.95
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$214,762.39
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,864,405.56
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.76
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.45
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.30
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$87,940.49
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$22,554.80
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$65,385.69
(j)	Scheduled Payments due in such Collection Period	\$1,620,956.10
(k)	Scheduled Payments collected in such Collection Period	\$1,538,700.45

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$40,489,374.45
(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	\$38,930,314.10
(c)	The Pool factor as of the close of business on the last day set forth above	0.9614946

2 Servicing 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	\$82,954.35
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,699.29
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.95
(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 Shortfalls.	
	(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
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$27,762.40
	(b) Distributions (to) from Collection Account for Payaheads	(\$1,489.96)
	(c) Interest earned on Payahead Balances	\$113.10
	(d) Ending Payahead Account Balance	\$26,385.54
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	\$36,600,500.14
	Spread Account Balance	\$4,748,359.17
	(b) The change in the spread account on the Distribution Date set forth above	\$21,334.09
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	\$10,675.15
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$507,869.72
	(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 Obligor are delinquent between 31 and 59 days	
	Number	166
	Aggregate Gross Amount	\$1,645,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	112
	Aggregate Gross Amount	\$1,296,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.73%
	(b) Average Delinquency Ratio	6.09%
	(c) Cumulative Default Ratio	16.57%
	(d) Cumulative Net Loss Ratio	12.10%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO GRANTOR TRUST 1996-2  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS:	2,282,333.68	
LOCK BOX NSF ITEMS:	(28,188.66)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	1,489.96	
COLLECTION ACCOUNT INTEREST	8,993.85	
PAYAHEAD ACCOUNT INTEREST	113.10	
TOTAL COLLECTION PROCEEDS:	2,264,741.93	
FOR DISTRIBUTION DATE:	10/15/98	
FOR DETERMINATION DATE:	10/7/98	
FOR COLLECTION PERIOD:	9/98	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	40,489,374.45	
Principal portion of payments collected (non-prepayments)		781,920.69
Prepayments in full allocable to principal		455,620.00
Collections allocable to principal	1,237,540.69	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	217,121.76	
Purchase Amounts allocable to principal	0.00	
	-----	
Total Principal	1,454,662.45	
Realized Losses	507,869.72	
Cram Down Losses	0.00	
Ending Principal Balance	38,526,842.28	

INTEREST

Collections allocable to interest	756,779.76
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	53,299.72
	-----
Total Interest	810,079.48

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	38,464,905.70
Beginning of Period Class B Principal Balance	2,395,199.65

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,727,025.08
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,472.06
Aggregate Payahead Balance	26,272.44
Aggregate Payahead Balance for preceding Distribution Date	27,762.40
Interest Earned on Payahead Balances	113.10
Scheduled Payments due in Collection Period	1,620,956.10
Scheduled Payments collected in Collection Period	1,538,700.45
Aggregate Amount of Realized Losses for preceding Distribution Date	507,869.72

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	287.83
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
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	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
	# of Receivables	Amount
31 - 59 days delinquent	166	1,645,000.00
60+ days delinquent	112	1,296,000.00

PURCHASED RECEIVABLES

	Aggregate
	Purchase Amt
# of Receivables	of Receivables
0	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.	2,941,000.00
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.	0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	322,570.64

Delinquency Ratio for second preceding Determination Date 5.96%

Delinquency Ratio for third preceding Determination Date	5.57%
Cumulative Defaults for preceding Determination Date	14,945,485.78
Cumulative Net Losses for preceding Determination Date	10,692,955.02
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,994,320.45
Liquidation Proceeds	217,121.76
Recoveries	53,299.72
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 2,264,741.93

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	781,920.69
Prepayments in full allocable to principal	455,620.00
Principal Balance of Liquidated Receivables	724,991.48
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,962,532.17

Class A Principal Distributable Amount	
Principal Distributable Amount	1,962,532.17
Times Class A Percentage (95%)	95%

1,864,405.56

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 1,864,405.56

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	38,464,905.70
Multiplied by Certificate Pass-Through Rate	6.70%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 214,762.39

Class B Principal Distributable Amount	
Principal Distributable Amount	1,962,532.17
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 98,126.61

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,395,199.65
Multiplied by Certificate Pass-Through Rate	11.30%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class B Coupon Interest Amount 22,554.80

Class B Excess Interest Amount	
Total Distribution Amount	2,264,741.93
minus	
Class A Principal and Interest Distributable Amount	2,079,167.95
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	22,554.80
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	98,126.61
Class B Principal Carryover Shortfall	370,730.93
Trustee distributions	793.95
Standby Servicer distributions	2,699.29
Servicer distributions	82,954.35
Collateral Agent distributions	510.75
Reimbursement Obligations	10,675.15

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 370,730.93

370,730.93

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

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

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,699.29
Servicing Fee (2.0%)	67,482.29
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,472.06
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	506.12
Trustee's out-of-pocket expenses	287.83
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	510.75
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	214,762.39
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	214,762.39
(viii)(A) Class B Coupon Interest - Unadjusted	22,554.80
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	22,554.80
(v) (B) Class A Principal Distributable Amount - Current Month	1,864,405.56
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	1,864,405.56
(vi) Certificate Insurer Premium	10,675.15
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	98,126.61
Class B Principal Carryover Shortfall - Previous Month(s)	370,730.93
Current Month Class B Principal Shortfall	(403,471.85)
Adjusted Class B Principal Distributable Amount	65,385.69
Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	38,464,905.70
Class A Principal Distributions	1,864,405.56
Class A End of Period Principal Balance	36,600,500.14
Class B Beginning of Period Principal Balance	2,395,199.65
Class B Principal Distributable Amount	65,385.69
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,329,813.96
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,329,813.96
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,264,741.93
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	301,720.73
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,963,021.20
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,963,021.20
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	22,554.80
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	1,940,466.40
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,940,466.40
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,864,405.56
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	76,060.84
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	76,060.84
(vi) Certificate Insurer Premium	10,675.15
(v) Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	65,385.69
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	65,385.69
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	98,126.61
(iii) Prior month(s) carryover shortfalls	370,730.93
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(403,471.85)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(403,471.85)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,941,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,941,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	43,712,936.09
DELINQUENCY RATIO	6.73%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.73%
Delinquency Ratio for second preceding Determination Date	5.96%
Delinquency Ratio for third preceding Determination Date	5.57%
Average Delinquency Ratio	6.09%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,945,485.78
Current Period Defaulted Receivables	322,570.64
Total	15,268,056.42
Cumulative Defaulted Receivables	15,268,056.42
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	16.57%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	724,991.48

Cram Down Losses	0.00
Net Liquidation Proceeds	(270,421.48)
Net Liquidation Losses	454,570.00
Cumulative Previous Net Losses	10,692,955.02
Cumulative Net Losses	11,147,525.02
Original Pool Balance	92,129,299.54
Cumulative Net Loss Ratio	12.10%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	32.39
Weighted Average Annual Percentage Rate	20.45%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,893,031.41
15% of Outstanding Certificate Balance	5,839,547.11
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Cap Amount 36,600,500.14

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	38,930,314.10
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	36,600,500.14
Beginning of Period Spread Account Balance	4,727,025.08
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	31,873,475.06
Earnings on Spread Account Balance	21,334.09
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	4,748,359.17

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 1995-4, 1996-1, FASCO 1996-1, and 1997-1.

MONTHLY CERTIFICATEHOLDER STATEMENT  
 CPS AUTO GRANTOR TRUST 1996-3  
 6.30% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

10/15/98  
 9/98

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 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.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,309,111.87
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$240,571.98
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,068,539.89
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$26.18
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.73
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$23.45
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$24,063.93
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$23,268.43
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$795.50
(j)	Scheduled Payments due in such Collection Period	\$1,791,692.74
(k)	Scheduled Payments collected in such Collection Period	\$1,565,532.05

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$48,234,983.94
(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	\$46,504,846.65
(c)	The Pool factor as of the close of business on the last day set forth above	0.9641311

2 Servicing 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	\$96,696.58
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,215.67
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.10
(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	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(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
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$23,134.31
	(b) Distributions (to) from Collection Account for Payaheads	(\$1,550.43)
	(c) Interest earned on Payahead Balances	\$96.66
	(d) Ending Payahead Account Balance	\$21,680.54
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	\$13,126,408.45
	Spread Account Balance	\$6,029,271.07
	(b) The change in the spread account on the Distribution Date set forth above	\$26,978.96
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	\$12,761.79
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$643,443.15
	(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 Obligor are delinquent between 31 and 59 days	
	Number	158
	Aggregate Gross Amount	\$1,754,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	156
	Aggregate Gross Amount	\$1,706,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.55%
	(b) Average Delinquency Ratio	6.36%
	(c) Cumulative Default Ratio	14.44%
	(d) Cumulative Net Loss Ratio	11.09%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO GRANTOR TRUST 1996-3  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 2,483,207.95  
LOCK BOX NSF ITEMS: (47,336.53)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 1,550.43  
COLLECTION ACCOUNT INTEREST 9,906.90  
PAYAHEAD ACCOUNT INTEREST 96.66  
TOTAL COLLECTION PROCEEDS: 2,447,425.41  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 48,234,983.94  
Principal portion of payments collected (non-prepayments) 727,570.87  
Prepayments in full allocable to principal 492,652.00  
Collections allocable to principal 1,220,222.87  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 313,744.39  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,533,967.26  
Realized Losses 643,443.15  
Cram Down Losses 0.00  
Ending Principal Balance 46,057,573.53

INTEREST

Collections allocable to interest 837,961.18  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 75,496.97  
-----  
Total Interest 913,458.15

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 45,823,234.71  
Beginning of Period Class B Principal Balance 2,750,947.33

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,002,292.11  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 16,304.94  
Aggregate Payahead Balance 21,583.88  
Aggregate Payahead Balance for preceding Distribution Date 23,134.31  
Interest Earned on Payahead Balances 96.66  
Scheduled Payments due in Collection Period 1,791,692.74  
Scheduled Payments collected in Collection Period 1,565,532.05  
Aggregate Amount of Realized Losses for preceding Distribution Date 643,443.15

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 365.45  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
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 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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	158	1,754,000.00
60+ days delinquent	156	1,706,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close 3,460,000.00 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. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables 402,633.40 during the related Collection Period.

Delinquency Ratio for second preceding Determination Date	6.08%
Delinquency Ratio for third preceding Determination Date	6.44%
Cumulative Defaults for preceding Determination Date	13,006,620.99
Cumulative Net Losses for preceding Determination Date	9,734,598.06
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,058,184.05
Liquidation Proceeds	313,744.39
Recoveries	75,496.97
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
	-----
TOTAL DISTRIBUTION AMOUNT	2,447,425.41

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	727,570.87
Prepayments in full allocable to principal	492,652.00
Principal Balance of Liquidated Receivables	957,187.54
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	2,177,410.41
Class A Principal Distributable Amount	
Principal Distributable Amount	2,177,410.41
Times Class A Percentage (95%)	95%
	-----
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	2,068,539.89
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	45,823,234.71
Multiplied by Certificate Pass-Through Rate	6.30%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----
Class A Interest Distributable Amount	240,571.98
Class B Principal Distributable Amount	
Principal Distributable Amount	2,177,410.41
Times Class B Percentage (5%)	5%
	-----
Class B Principal Distributable Amount	108,870.52
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,750,947.33
Multiplied by Certificate Pass-Through Rate	10.15%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----
Class B Coupon Interest Amount	23,268.43
Class B Excess Interest Amount	
Total Distribution Amount	2,447,425.41
minus	
Class A Principal and Interest Distributable Amount	2,309,111.87
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	23,268.43
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	108,870.52
Class B Principal Carryover Shortfall	339,198.12
Trustee distributions	968.39
Standby Servicer distributions	3,215.67
Servicer distributions	96,696.58
Collateral Agent distributions	607.18
Reimbursement Obligations	12,761.79
	-----
	0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	339,198.12
	-----
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	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

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

	Use
	---
(i) Standby Fee	3,215.67
Servicing Fee (2.0%)	80,391.64
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,304.94
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	602.94
Trustee's out-of-pocket expenses	365.45
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	607.18
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	240,571.98
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	240,571.98
(viii)(A) Class B Coupon Interest - Unadjusted	23,268.43
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	23,268.43
(v)(B) Class A Principal Distributable Amount - Current Month	2,068,539.89
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	2,068,539.89
(vi) Certificate Insurer Premium	12,761.79
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	108,870.52
Class B Principal Carryover Shortfall - Previous Month(s)	339,198.12
Current Month Class B Principal Shortfall	(447,273.14)
Adjusted Class B Principal Distributable Amount	795.50
Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	45,823,234.71
Class A Principal Distributions	2,068,539.89
Class A End of Period Principal Balance	43,754,694.82
Class B Beginning of Period Principal Balance	2,750,947.33
Class B Principal Distributable Amount	795.50
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,750,151.83
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,750,151.83
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,447,425.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	342,059.80
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,105,365.61
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,105,365.61
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	23,268.43
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,082,097.18
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,082,097.18
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,068,539.89
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	13,557.29
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	13,557.29
(vi) Certificate Insurer Premium	12,761.79
(v) Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	795.50
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	795.50
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	108,870.52
(iii) Prior month(s) carryover shortfalls	339,198.12
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(447,273.14)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(447,273.14)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,460,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,460,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	52,850,419.34
DELINQUENCY RATIO	6.55%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.55%
Delinquency Ratio for second preceding Determination Date	6.08%
Delinquency Ratio for third preceding Determination Date	6.44%
Average Delinquency Ratio	6.36%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,006,620.99
Current Period Defaulted Receivables	402,633.40
Total	13,409,254.39
Cumulative Defaulted Receivables	13,409,254.39
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	14.44%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	957,187.54

Cram Down Losses	0.00
Net Liquidation Proceeds	(389,241.36)
Net Liquidation Losses	567,946.18
Cumulative Previous Net Losses	9,734,598.06
Cumulative Net Losses	10,302,544.24
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 11.09%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	35.56
Weighted Average Annual Percentage Rate	20.48%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	4,650,484.66
15% of Outstanding Certificate Balance	6,975,727.00
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Cap Amount 13,126,408.45

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	46,504,846.65
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	13,126,408.45
Beginning of Period Spread Account Balance	6,002,292.11
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	7,124,116.34
Earnings on Spread Account Balance	26,978.96
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	6,029,271.07

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 1995-4, 1996-1, FASCO 1996-1, and 1997-1.

MONTHLY CERTIFICATEHOLDER STATEMENT  
 CPS AUTO GRANTOR TRUST 1997-1  
 6.55% ASSET-BACKED CERTIFICATES

Distribution Date 10/15/98  
 Collection Period 9/98

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.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,632,642.53
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$308,792.56
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,323,849.97
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$27.08
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.18
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$23.91
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$126,351.07
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$33,162.90
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$93,188.17
(j)	Scheduled Payments due in such Collection Period	\$2,089,088.69
(k)	Scheduled Payments collected in such Collection Period	\$1,909,523.81

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$59,550,191.43
(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	\$57,568,634.77
(c)	The Pool factor as of the close of business on the last day set forth above	0.9667246

2 Servicing 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	\$116,228.10
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,970.01
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.20
(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	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(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
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$29,702.99
	(b) Distributions (to) from Collection Account for Payaheads	(\$5,249.15)
	(c) Interest earned on Payahead Balances	\$326.72
	(d) Ending Payahead Account Balance	\$24,780.56
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	\$16,274,649.56
	Specified Spread Account Balance	\$7,130,511.78
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$32,560.58
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	\$15,822.58
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$625,194.42
	(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 Obligor are delinquent between 31 and 59 days	
	Number	206
	Aggregate Gross Amount	\$2,404,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	178
	Aggregate Gross Amount	\$2,067,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.82%
	(b) Average Delinquency Ratio	6.82%
	(c) Cumulative Default Ratio	14.04%
	(d) Cumulative Net Loss Ratio	10.52%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1997-1  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

Gross Collection Proceeds:	2,929,215.93
Lock Box NSF Items:	(48,907.87)
Transfers from (to) Payahead Account:	5,249.15
Collection Account Interest	11,056.75
Payahead Account Interest	326.72
Total Collection Proceeds:	2,896,940.68
For Distribution Date:	10/15/98
For Determination Date:	10/7/98
For Collection Period:	9/98

COLLATERAL ACTIVITY INFORMATION

Principal	
Beginning Principal Balance	59,550,191.43
Principal portion of payments collected (non-prepayments)	940,820.18
Prepayments in full allocable to principal	614,845.00
Collections allocable to principal	1,555,665.18
Partial prepayments relating to various contracts or policies	0.00
Liquidation Proceeds allocable to principal	265,298.26
Purchase Amounts allocable to principal	0.00
	-----
Total Principal	1,820,963.44
Realized Losses	625,194.42
Cram Down Losses	0.00
Ending Principal Balance	57,104,033.57

INTEREST

Collections allocable to interest	968,703.63
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	107,273.61
	-----
Total Interest	1,075,977.24

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	56,572,681.85
Beginning of Period Class B Principal Balance	3,412,991.05

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,097,951.20
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,977.78
Aggregate Payahead Balance	24,453.84
Aggregate Payahead Balance for preceding Distribution Date	29,702.99
Interest Earned on Payahead Balances	326.72
Scheduled Payments due in Collection Period	2,089,088.69
Scheduled Payments collected in Collection Period	1,909,523.81
Aggregate Amount of Realized Losses for preceding Distribution Date	625,194.42

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	432.20
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
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	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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	206	2,404,000.00
60+ days delinquent	178	2,067,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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.	4,471,000.00
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.	0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	586,967.14
Delinquency Ratio for second preceding Determination Date	6.63%

Delinquency Ratio for third preceding Determination Date	7.02%
Cumulative Defaults for preceding Determination Date	13,784,568.39
Cumulative Net Losses for preceding Determination Date	10,245,088.27
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,524,368.81
Liquidation Proceeds	265,298.26
Recoveries	107,273.61
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
<b>Total Distribution Amount</b>	<b>2,896,940.68</b>

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	940,820.18
Prepayments in full allocable to principal	614,845.00
Principal Balance of Liquidated Receivables	890,492.68
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,446,157.86</b>

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,446,157.86
Times Class A Percentage (95%)	95%
	2,323,849.97
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,323,849.97</b>

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	56,572,681.85
Multiplied by Certificate Pass-Through Rate	6.55%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
<b>Class A Interest Distributable Amount</b>	<b>308,792.56</b>

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,446,157.86
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>122,307.89</b>

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	3,412,991.05
Multiplied by Certificate Pass-Through Rate	11.66%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
<b>Class B Coupon Interest Amount</b>	<b>33,162.90</b>

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,896,940.68
minus	
Class A Principal and Interest Distributable Amount	2,632,642.53
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	33,162.90
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	122,307.89
Class B Principal Carryover Shortfall	435,481.47
Trustee distributions	1,176.58
Standby Servicer distributions	3,970.01
Servicer distributions	116,228.10
Collateral Agent distributions	749.82
Reimbursement Obligations	15,822.58
	0.00

Carryover Shortfalls from Prior Periods  
Class B Principal Carryover Shortfall from previous period

435,481.47  
-----  
435,481.47

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  
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

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0.00



CALCULATIONS

DISTRIBUTIONS (Pursuant to Section 4.6(c) of the Pooling and Servicing Agreement):

	Use
	---
(i) Standby Fee	3,970.01
Servicing Fee (2.0%)	99,250.32
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,977.78
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	744.38
Trustee's out-of-pocket expenses	432.20
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	749.82
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	308,792.56
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	308,792.56
(viii)(A) Class B Coupon Interest - Unadjusted	33,162.90
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	33,162.90
(v) (B) Class A Principal Distributable Amount - Current Month	2,323,849.97
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	2,323,849.97
(vi) Certificate Insurer Premium	15,822.58
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	122,307.89
Class B Principal Carryover Shortfall - Previous Month(s)	435,481.47
Current Month Class B Principal Shortfall	(464,601.20)
Adjusted Class B Principal Distributable Amount	93,188.17
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	56,572,681.85
Class A Principal Distributions	2,323,849.97
Class A End of Period Principal Balance	54,248,831.88
Class B Beginning of Period Principal Balance	3,412,991.05
Class B Principal Distributable Amount	93,188.17
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,319,802.88
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	3,319,802.88
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,896,940.68
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	430,917.07
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,466,023.61
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,466,023.61
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	33,162.90
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,432,860.71
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,432,860.71
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,323,849.97
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	109,010.74
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	109,010.74
(vi) Certificate Insurer Premium	15,822.58
(v) Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	93,188.17
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	93,188.17
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	122,307.89
(iii) Prior month(s) carryover shortfalls	435,481.47
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(464,601.20)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(464,601.20)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	4,471,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	4,471,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	65,567,438.02
DELINQUENCY RATIO	6.82%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	6.82%
Delinquency Ratio for second preceding Determination Date	6.63%
Delinquency Ratio for third preceding Determination Date	7.02%
AVERAGE DELINQUENCY RATIO	6.82%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	13,784,568.39
Current Period Defaulted Receivables	586,967.14
Total	14,371,535.53
Cumulative Defaulted Receivables	14,371,535.53
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	14.04%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	890,492.68
Cram Down Losses	0.00
Net Liquidation Proceeds	(372,571.87)

Net Liquidation Losses	517,920.81
Cumulative Previous Net Losses	10,245,088.27
Cumulative Net Losses	10,763,009.08
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 10.52%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	38.43
Weighted Average Annual Percentage Rate	20.53%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		5,756,863.48
15% of Outstanding Certificate Balance		8,635,295.21
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 16,274,649.56

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	57,568,634.77
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	16,274,649.56
Beginning of Period Spread Account Balance	7,097,951.20
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	9,176,698.36
Earnings on Spread Account Balance	32,560.58
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	7,130,511.78

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  
-----

MONTHLY CERTIFICATEHOLDER STATEMENT  
 CPS AUTO GRANTOR TRUST 1997-2  
 6.65% ASSET-BACKED CERTIFICATES

Distribution Date 10/15/98  
 Collection Period 9/98

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.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,983,581.90
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$409,241.45
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,574,340.45
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$26.31
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.61
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.70
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$119,921.98
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$41,330.23
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$78,591.75
(j)	Scheduled Payments due in such Collection Period	\$2,611,052.30
(k)	Scheduled Payments collected in such Collection Period	\$2,265,351.25

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$77,734,822.53
(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	\$75,530,488.37
(c)	The Pool factor as of the close of business on the last day set forth above	0.9716429

2 Servicing 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	\$150,661.15
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,182.32
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.33
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.05
(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 Shortfalls.	
	(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
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$34,483.07
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,209.78)
	(c) Interest earned on Payahead Balances	\$140.30
	(d) Ending Payahead Account Balance	\$28,413.59
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	\$11,329,573.26
	Spread Account Balance	\$9,206,938.18
	(b) The change in the spread account on the Distribution Date set forth above	\$41,197.16
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	\$20,788.17
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$796,318.60
	(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 Obligor are delinquent between 31 and 59 days	
	Number	261
	Aggregate Gross Amount	\$3,199,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	212
	Aggregate Gross Amount	\$2,643,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.83%
	(b) Average Delinquency Ratio	6.48%
	(c) Cumulative Default Ratio	11.31%
	(d) Cumulative Net Loss Ratio	8.23%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	No (a)

CPS AUTO GRANTOR TRUST 1997-2  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 3,311,337.53  
LOCK BOX NSF ITEMS: (48,238.09)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 6,209.78  
COLLECTION ACCOUNT INTEREST 13,193.13  
PAYAHEAD ACCOUNT INTEREST 140.30  
TOTAL COLLECTION PROCEEDS: 3,282,642.65  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 77,734,822.53  
Principal portion of payments collected (non-prepayments) 999,249.36  
Prepayments in full allocable to principal 537,830.00  
Collections allocable to principal 1,537,079.36  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 376,434.09  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,913,513.45  
Realized Losses 796,318.60  
Cram Down Losses 0.00  
Ending Principal Balance 75,024,990.48

INTEREST

Collections allocable to interest 1,266,101.89  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 103,027.31  
-----  
Total Interest 1,369,129.20

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 73,848,081.42  
Beginning of Period Class B Principal Balance 4,335,339.15

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,165,741.02  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 21,103.11  
Aggregate Payahead Balance 28,273.29  
Aggregate Payahead Balance for preceding Distribution Date 34,483.07  
Interest Earned on Payahead Balances 140.30  
Scheduled Payments due in Collection Period 2,611,052.30  
Scheduled Payments collected in Collection Period 2,265,351.25  
Aggregate Amount of Realized Losses for preceding Distribution Date 796,318.60

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 558.15  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
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 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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	261	3,199,000.00
60+ days delinquent	212	2,643,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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. 5,842,000.00  
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. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 853,754.15  
Delinquency Ratio for second preceding Determination Date 6.03%

Delinquency Ratio for third preceding Determination Date	6.58%
Cumulative Defaults for preceding Determination Date	12,641,569.62
Cumulative Net Losses for preceding Determination Date	9,124,516.27
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,803,181.25
Liquidation Proceeds	376,434.09
Recoveries	103,027.31
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 3,282,642.65

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	999,249.36
Prepayments in full allocable to principal	537,830.00
Principal Balance of Liquidated Receivables	1,172,752.69
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,709,832.05

Class A Principal Distributable Amount

Principal Distributable Amount	2,709,832.05
Times Class A Percentage (95%)	95%

2,574,340.45

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 2,574,340.45

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	73,848,081.42
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333

Class A Interest Distributable Amount 409,241.45

Class B Principal Distributable Amount

Principal Distributable Amount	2,709,832.05
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 135,491.60

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	4,335,339.15
Multiplied by Certificate Pass-Through Rate	11.44%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333

Class B Coupon Interest Amount 41,330.23

Class B Excess Interest Amount

Total Distribution Amount	3,282,642.65
minus	
Class A Principal and Interest Distributable Amount	2,983,581.90
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	41,330.23
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	135,491.60
Class B Principal Carryover Shortfall	448,598.03
Trustee distributions	1,529.84
Standby Servicer distributions	5,182.32
Servicer distributions	150,661.15
Collateral Agent distributions	977.29
Reimbursement Obligations	20,788.17

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 448,598.03

448,598.03

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

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

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	5,182.32
Servicing Fee (2.0%)	129,558.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	21,103.11
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	971.69
Trustee's out-of-pocket expenses	558.15
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	977.29
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	409,241.45
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	409,241.45
(viii)(A) Class B Coupon Interest - Unadjusted	41,330.23
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	41,330.23
(v) (B) Class A Principal Distributable Amount - Current Month	2,574,340.45
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	2,574,340.45
(vi) Certificate Insurer Premium	20,788.17
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	135,491.60
Class B Principal Carryover Shortfall - Previous Month(s)	448,598.03
Current Month Class B Principal Shortfall	(505,497.88)
Adjusted Class B Principal Distributable Amount	78,591.75
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		73,848,081.42
Class A Principal Distributions		2,574,340.45
Class A End of Period Principal Balance		71,273,740.97
Class B Beginning of Period Principal Balance		4,335,339.15
Class B Principal Distributable Amount		78,591.75
Class B End of Period Principal Balance BEFORE Spread Account Distributions		4,256,747.40
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		4,256,747.40
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		3,282,642.65
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		567,592.05
(iii) Prior month(s) carryover shortfalls		0.00
(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 Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		2,715,050.60
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,715,050.60
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		41,330.23
(iii) Prior month(s) carryover shortfalls		0.00
(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		NO
Amount Remaining for Further Distribution/(Deficiency)		2,673,720.37
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,673,720.37
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,574,340.45
(iii) Prior month(s) carryover shortfalls		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		NO
Amount Remaining for Further Distribution/(Deficiency)		99,379.92
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		99,379.92
(vi) Certificate Insurer Premium		20,788.17
(v) Certificate Insurer Premium Supplement		0.00
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		NO
Amount Remaining for Further Distribution/(Deficiency)		78,591.75
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		78,591.75
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)		135,491.60
(iii) Prior month(s) carryover shortfalls		448,598.03
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(505,497.88)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(505,497.88)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		5,842,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		5,842,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		85,487,237.88
DELINQUENCY RATIO		6.83%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		6.83%
Delinquency Ratio for second preceding Determination Date		6.03%
Delinquency Ratio for third preceding Determination Date		6.58%
Average Delinquency Ratio		6.48%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		12,641,569.62
Current Period Defaulted Receivables		853,754.15
Total		13,495,323.77
Cumulative Defaulted Receivables		13,495,323.77
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		11.31%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		1,172,752.69
Cram Down Losses		0.00

Net Liquidation Proceeds	(479,461.40)
Net Liquidation Losses	693,291.29
Cumulative Previous Net Losses	9,124,516.27
Cumulative Net Losses	9,817,807.56
Original Pool Balance	119,362,032.46
Cumulative Net Loss Ratio	8.23%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	56.35
Weighted Average Remaining Term	40.93
Weighted Average Annual Percentage Rate	20.46%
SPREAD ACCOUNT	
Spread Account Cap	
9% of Outstanding Certificate Balance	6,797,743.95
15% of Outstanding Certificate Balance	11,329,573.26
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N (a)
Cap Amount	11,329,573.26
Spread Account Floor	
3% of the Initial Certificate Balance	3,580,860.93
Outstanding Certificate Balance	75,530,488.37
Minimum Floor	100,000.00
Floor Amount	3,580,860.93
Required Spread Account Amount	11,329,573.26
Beginning of Period Spread Account Balance	9,165,741.02
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	2,163,832.24
Earnings on Spread Account Balance	41,197.16
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	9,206,938.18

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

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

10/15/98  
 9/98

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.

A. 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	\$3,638,384.88
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$171,140.69
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,467,244.19
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.01
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.12
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.89
(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 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
(l)	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	\$233,494.80
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$25,015.69
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$208,479.11
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$233,494.80
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$25,015.69
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$208,479.11
(s)	Scheduled Payments due in such Collection Period	\$3,468,783.12
(t)	Scheduled Payments collected in such Collection Period	\$3,238,315.50

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$108,422,613.07
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(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	\$97,088,156.46
(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	\$94,477,966.81
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8713862
(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	\$2,610,189.65
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0240742
2	Servicing 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	\$205,476.49
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,421.13
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.54
(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	0
	Aggregate Purchase Amount	\$0.00
3	Payment 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 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 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 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 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	\$31,322,275.93
	Specified Spread Account Balance	\$3,029,756.82
	Spread Account Balance	
(b)	The change in the spread account on the Distribution Date set forth above	\$13,555.17
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	\$26,803.45
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,295,069.69
(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 Obligor are delinquent between 31 and 59 days

Number	360
Aggregate Gross Amount	\$4,415,000.00

(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more

Number	285
Aggregate Gross Amount	\$3,531,000.00

7 Performance Triggers

(a) Delinquency Ratio	6.72%
(b) Average Delinquency Ratio	6.50%
(c) Cumulative Default Ratio	9.48%
(d) Cumulative Net Loss Ratio	6.61%
(e) Is a Portfolio Performance Test violation continuing?	No
(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1997-3  
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 4,737,513.28  
LOCK BOX NSF ITEMS: (82,277.16)  
TOTAL COLLECTION PROCEEDS: 4,655,236.12  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 108,422,613.07  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 108,422,613.07  
Principal portion of payments collected (non-prepayments) 1,418,793.56  
Prepayments in full allocable to principal 735,273.00  
Collections allocable to principal 2,154,066.56  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 565,890.40  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,719,956.96  
Realized Losses 1,295,069.69  
Cram Down Losses 0.00  
Ending Principal Balance 104,407,586.42

PREFUNDING

Original Amount in Prefunding Account 27,084,817.00  
Subsequent Loans Sold to the Trust 27,084,817.00  
Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest 1,819,521.94  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 115,757.22  
-----  
Total Interest 1,935,279.16

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 33,667,021.35  
Beginning of Period Class A-2 Principal Balance 61,668,000.00  
Beginning of Period Class B Principal Balance 2,818,668.76  
Beginning of Period Certificate Balance 2,818,668.76

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,016,201.65  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 24,772.13  
Scheduled Payments due in Collection Period 3,468,783.12  
Scheduled Payments collected in Collection Period 3,238,315.50  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,295,069.69

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 183.63  
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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	360	4,415,000.00
60+ days delinquent	285	3,531,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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. 7,946,000.00  
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. 0.00

Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,214,422.51
Delinquency Ratio for second preceding Determination Date	6.43%
Delinquency Ratio for third preceding Determination Date	6.36%
Cumulative Defaults for preceding Determination Date	12,999,001.93
Cumulative Net Losses for preceding Determination Date	8,730,944.91
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

REQUISITE RESERVE AMOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	6.5250%
minus 2.5%	2.50%
	-----
	4.0250%
divided by 360	0.0112%
times the prefunded amount	0.00
times the number of days outstanding in prefunding period (8/19 - 9/11)	23.00
	-----
Requisite Reserve Amount	0.00
Amount in Interest Reserve Account	0.00
Excess in Interest Reserve Account	0.00

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	3,973,588.50
Liquidation Proceeds	565,890.40
Recoveries	115,757.22
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	633.46
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	297.71
Investment earnings from Collection Account	16,705.05
	-----

TOTAL DISTRIBUTION AMOUNT 4,672,872.34

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,418,793.56
Prepayments in full allocable to principal	735,273.00
Principal Balance of Liquidated Receivables	1,860,960.09
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----

Principal Distributable Amount 4,015,026.65

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	104,407,586.42
	-----
	93,966,827.78

Class A Noteholders' Percentage

After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	61.1%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	4,015,026.65
Times Class A Noteholders' Percentage	91%
	-----

3,653,674.25

Note Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 3,653,674.25

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	33,667,021.35
Multiplied by the Note Rate	6.10%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----

Class A Interest Distributable Amount 171,140.69

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	61,668,000.00
Multiplied by the Note Rate	6.38%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----

Class A Interest Distributable Amount 327,868.20

Class B Noteholders Principal Distributable Amount

Principal Distributable Amount	4,015,026.65
Times Class B Percentage	2.5%
	-----

Class B Principal Distributable Amount 100,375.67



Certificate Principal Distributable Amount	
Principal Distributable Amount	4,015,026.65
Times Certificate Percentage	2.5%
	-----
Certificate Principal Distributable Amount	100,375.67
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,818,668.76
Multiplied by Note Pass-Through Rate	10.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----
Class B Coupon Interest Amount	25,015.69
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,818,668.76
Multiplied by Pass-Through Rate	10.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
	-----
Certificateholders' Interest Amount	25,015.69
Class B Excess Interest Amount	
Total Distribution Amount	4,672,872.34
minus	
Class A Principal and Interest Distributable Amount	3,824,814.94
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	25,015.69
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	100,375.67
Class B Principal Carryover Shortfall	216,206.88
Trustee distributions	1,087.15
Standby Servicer distributions	5,421.13
Servicer distributions	205,476.49
Collateral Agent distributions	841.44
Reimbursement Obligations	26,803.45
	-----
	266,829.50
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	216,206.88
	-----
	216,206.88
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	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	0.00
Interest on Class A-1 Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class A-1 Interest Shortfall	0.00
Interest Earned	0.00
	-----
	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-2 Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class A-2 Interest Shortfall	0.00
Interest Earned	0.00
	-----
	0.00

CALCULATIONS

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

	Use
	---
(i) Standby Fee	5,421.13
Servicing Fee (2.0%)	180,704.36
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	24,772.13
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	903.52
Indenture Trustee's out-of-pocket expenses	183.63
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	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	841.44
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	171,140.69
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
Class A-1 Interest Distributable Amount	171,140.69
(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	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	327,868.20
(vi) (A) Class B Note Interest - Unadjusted	25,015.69
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	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Note Interest Distributable Amount	25,015.69
(B) Certificate Interest - Unadjusted	25,015.69
Certificate Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Certificate Interest Shortfall - Previous Month(s)	0.00
Interest on Certificate Interest Carryover from Prior Months	0.00
Current Month Certificate Interest Shortfall	0.00
Adjusted Certificate Interest Distributable Amount	25,015.69
(vii) Class A Principal Distributable Amount - Current Month	3,437,467.37
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	3,437,467.37
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	26,803.45
Note Insurer Premium Supplement	0.00
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	100,375.67
Class B Principal Carryover Shortfall - Previous Month(s)	108,103.44
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	208,479.11
Certificate Principal Distributable Amount - Current Month	
Unadjusted	100,375.67
Certificate Principal Carryover Shortfall - Previous Month(s)	108,103.44
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	208,479.11
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	29,776.82
Amount to Class A-1 Noteholders	29,776.82
Amount to Class A-2 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	33,667,021.35
Class A-1 Principal Distributions	3,437,467.37
Class A-1 End of Period Principal Amount (prior to turbo)	30,229,553.98
Additional Principal Distribution	29,776.82
Class A-1 End of Period Principal Amount	30,199,777.16
Class A-2 Beginning of Period Principal Amount	61,668,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	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	2,818,668.76
Class B Principal Distributable Amount	208,479.11
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,610,189.65
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,610,189.65
Certificate Beginning of Period Principal Amount	2,818,668.76
Certificate Principal Distributable Amount	208,479.11
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,610,189.65
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,610,189.65
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	4,672,872.34
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	383,966.90
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,288,905.44
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	4,288,905.44
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) B	327,868.20
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	3,961,037.24
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,961,037.24
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) A	25,015.69
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	3,936,021.55
CLASS B CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	3,936,021.55
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	25,015.69
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	3,911,005.86
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,911,005.86
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,437,467.37
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	473,538.49
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	473,538.49
(vi) Note Insurer Premium	26,803.45
(v) Note Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	446,735.04
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	446,735.04
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	200,751.34
(iii) Prior month(s) carryover shortfalls	216,206.88
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/ B Notes (Deficiency)	14,888.41
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	14,888.41
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	29,776.82
CALCULATIONS	
PERFORMANCE MEASURES	

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,946,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	7,946,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	118,261,630.79
DELINQUENCY RATIO	6.72%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.72%
Delinquency Ratio for second preceding Determination Date	6.43%
Delinquency Ratio for third preceding Determination Date	6.36%
	-----
Average Delinquency Ratio	6.50%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	12,999,001.93
Current Period Defaulted Receivables	1,214,422.51
	-----
Total	14,213,424.44
Cumulative Defaulted Receivables	14,213,424.44
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	9.48%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,860,960.09
Cram Down Losses	0.00
Net Liquidation Proceeds	(681,647.62)
	-----
Net Liquidation Losses	1,179,312.47
Cumulative Previous Net Losses	8,730,944.91
	-----
Cumulative Net Losses	9,910,257.38
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	6.61%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	43.61
Weighted Average Annual Percentage Rate	20.39%

SPREAD ACCOUNT  
OC Percent

Aggregate Principal Balance	104,407,586.42
minus the Securities Balance	97,088,156.46
	-----
	7,319,429.96
divided by the Aggregate Principal Balance	7.01%

Floor OC Percent

Aggregate Principal Balance	104,407,586.42
minus the Securities Balance	97,088,156.46
	-----
	7,319,429.96
divided by the initial Aggregate Principal Balance	150,000,000.00
	-----
	4.88%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	97,088,156.46
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	122,915,183.00
(II) balance of all Subsequent Receivables	27,084,817.00
	-----
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	150,000,000.00
	-----
	0.00
Floor Amount	3,000,000.00

Requisite Amount

the greater of	
(1) the Floor Amount	3,000,000.00
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.99%
if a Trigger Event, 15% minus the OC Percent	7.99%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.99%
if an Insurance Agreement Event of Default, 30%	30.00%
	-----
	30.00%
times the Aggregate Principal Balance	104,407,586.42
	-----
	31,322,275.93

Requisite Amount

31,322,275.93

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	31,322,275.93
Beginning of Period Spread Account Balance	3,016,201.65
Additional Deposit for Subsequent Receivables Transfer	0.00
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	28,306,074.28
Earnings on Spread Account Balance	13,555.17
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	3,029,756.82

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 1995-4, 1996-1, FASCO 1996-1, 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

10/15/98  
 9/98

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.

A. 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	\$2,645,376.61
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$135,392.21
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,509,984.40
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$48.75
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.50
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$46.26
(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 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
(l)	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	\$167,621.75
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$36,464.37
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$131,157.38
(p)	Scheduled Payments due in such Collection Period	\$2,573,526.58
(q)	Scheduled Payments collected in such Collection Period	\$2,173,328.19

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$82,638,796.47
(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	\$74,564,566.03
(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	\$70,563,783.58
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8538820
(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	\$4,000,782.45
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0484129
2	<b>Servicing Fee and Purchased Receivables.</b>	
(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	\$156,055.90
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,131.94
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.88
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.08
(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	<b>Payment Shortfalls.</b>	
(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 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 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	<b>Spread Account.</b>	
(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	\$24,004,694.69
	Spread Account Balance	\$2,216,279.86
(b)	The change in the spread account on the Distribution Date set forth above	\$9,922.86
5	<b>Policy.</b>	
(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	\$20,616.96
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$797,187.78
(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 Obligor are delinquent between 31 and 59 days	
	Number	244
	Aggregate Gross Amount	\$2,999,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	175
	Aggregate Gross Amount	\$2,257,000.00
7	<b>Performance Triggers.</b>	

(a)	Delinquency Ratio	5.82%
(b)	Average Delinquency Ratio	5.50%
(c)	Cumulative Default Ratio	6.80%
(d)	Cumulative Net Loss Ratio	4.59%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)



CPS AUTO RECEIVABLES TRUST 1997-4  
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 3,273,897.41  
LOCK BOX NSF ITEMS: (47,795.63)  
TOTAL COLLECTION PROCEEDS: 3,226,101.78  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 82,638,796.47  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 82,638,796.47  
Principal portion of payments collected (non-prepayments) 861,962.50  
Prepayments in full allocable to principal 512,839.00  
Collections allocable to principal 1,374,801.50  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 451,158.23  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,825,959.73  
Realized Losses 797,187.78  
Cram Down Losses 0.00  
Ending Principal Balance 80,015,648.96

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 \$1,311,365.69  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 88,776.36  
-----  
Total Interest \$1,400,142.05

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 26,766,169.38  
Beginning of Period Class A-2 Principal Balance 46,307,598.60  
Beginning of Period Certificate Principal Balance 4,131,939.83

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,206,357.00  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 18,324.57  
Scheduled Payments due in Collection Period 2,573,526.58  
Scheduled Payments collected in Collection Period 2,173,328.19  
Aggregate Amount of Realized Losses for preceding Distribution Date 797,187.78

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 134.10  
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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	244	2,999,000.00
60+ days delinquent	175	2,257,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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. 5,256,000.00  
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. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables

during the related Collection Period.	799,563.26
Delinquency Ratio for second preceding Determination Date	5.22%
Delinquency Ratio for third preceding Determination Date	5.46%
Cumulative Defaults for preceding Determination Date	6,395,413.54
Cumulative Net Losses for preceding Determination Date	4,148,128.00
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT	
All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,686,167.19
Liquidation Proceeds	451,158.23
Recoveries	88,776.36
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	12,282.41
	-----
TOTAL DISTRIBUTION AMOUNT	3,238,384.19
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	861,962.50
Prepayments in full allocable to principal	512,839.00
Principal Balance of Liquidated Receivables	1,248,346.01
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	2,623,147.51
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	80,015,648.96
	-----
	72,014,084.06
Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	60.0%
	-----
	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,623,147.51
Times Class A Noteholders' Percentage	91%
	-----
	2,387,064.23
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	2,387,064.23
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	26,766,169.38
Multiplied by the Note Rate	6.07%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
	-----
Class A Interest Distributable Amount	135,392.21
Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	46,307,598.60
Multiplied by the Note Rate	6.30%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
	-----
Class A Interest Distributable Amount	243,114.89
Certificateholders Principal Distributable Amount	
Principal Distributable Amount	2,623,147.51
Times Certificate Percentage	5.0%
	-----
Class B Principal Distributable Amount	131,157.38
Certificateholders' Interest Amount	
Total Distribution Amount	3,238,384.19
minus	
Class A Principal and Interest Distributable Amount	2,765,571.33
Beginning of Period Principal Balance of the Certificates	4,131,939.83
Multiplied by Note Pass-Through Rate	10.59%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
	-----
Certificate Coupon Interest Amount	36,464.37
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	36,464.37
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	131,157.38
Class B Principal Carryover Shortfall	0.00
Trustee distributions	822.76
Standby Servicer distributions	4,131.94
Servicer distributions	156,055.90

Collateral Agent distributions  
Reimbursement Obligations

643.38  
20,616.96

-----  
122,920.17

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

0.00

Interest on Class B Interest Carryover Shortfall

0.00

-----  
0.00

Interest Carryover on Class B Interest Shortfall

0.00

Interest Earned

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

0.00

Interest on Class A-1 Interest Carryover Shortfall

0.00

-----  
0.00

Interest Carryover on Class A-1 Interest Shortfall

0.00

Interest Earned

0.00

-----  
0.00

Class A-2 Interest Carryover Shortfall from previous period

0.00

Interest on Class A-2 Interest Carryover Shortfall

-----  
0.00

Interest Carryover on Class A-2 Interest Shortfall

0.00

Interest Earned

-----  
0.00

CALCULATIONS

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

	Use
	---
(i) Standby Fee	4,131.94
Servicing Fee (2.0%)	137,731.33
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,324.57
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	688.66
Indenture Trustee's out-of-pocket expenses	134.10
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	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	643.38
Collateral Agent Expenses	
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	135,392.21
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
Class A-1 Interest Distributable Amount	135,392.21
(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) Certificate Note Interest - Unadjusted	36,464.37
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	36,464.37
(vii) Class A Principal Distributable Amount - Current Month	2,387,064.23
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	2,387,064.23
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	20,616.96
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	131,157.38
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	131,157.38
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	122,920.17
Amount to Class A-1 Noteholders	122,920.17
Amount to Class A-2 Noteholders	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	26,766,169.38
Class A-1 Principal Distributions	2,387,064.23
Class A-1 End of Period Principal Amount (prior to turbo)	24,379,105.15
Additional Principal Distribution	122,920.17
Class A-1 End of Period Principal Amount	24,256,184.98
Class A-2 Beginning of Period Principal Amount	46,307,598.60
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	46,307,598.60
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	46,307,598.60
Certificate Beginning of Period Principal Amount	4,131,939.83
Certificate Principal Distributable Amount	131,157.38
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	4,000,782.45
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	4,000,782.45
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,238,384.19
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	540,161.08
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,698,223.11
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,698,223.11
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	36,464.37
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,661,758.74
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,661,758.74
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,387,064.23
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	274,694.51
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	274,694.51
(vi) Note Insurer Premium	20,616.96
(v) Note Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	254,077.55
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	254,077.55
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	131,157.38
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	122,920.17
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	122,920.17
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,256,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	5,256,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	
	90,377,886.93
DELINQUENCY RATIO	5.82%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.82%
Delinquency Ratio for second preceding Determination Date	5.22%
Delinquency Ratio for third preceding Determination Date	5.46%
	-----
Average Delinquency Ratio	5.50%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	6,395,413.54
Current Period Defaulted Receivables	799,563.26
	-----
Total	7,194,976.80
Cumulative Defaulted Receivables	7,194,976.80
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 6.80%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,248,346.01
Cram Down Losses	0.00
Net Liquidation Proceeds	(539,934.59)
Net Liquidation Losses	708,411.42
Cumulative Previous Net Losses	4,148,128.00
Cumulative Net Losses	4,856,539.42
Original Pool Balance	105,860,630.11

Cumulative Net Loss Ratio 4.59%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	45.63
Weighted Average Annual Percentage Rate	20.31%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	80,015,648.96
minus the Securities Balance	74,564,566.03
	5,451,082.93
divided by the Aggregate Principal Balance	6.81%

Floor OC Percent	
Aggregate Principal Balance	80,015,648.96
minus the Securities Balance	74,564,566.03
	5,451,082.93
divided by the initial Aggregate Principal Balance	105,860,630.11
	5.15%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	74,564,566.03
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	105,860,630.11
(II) balance of all Subsequent Receivables	0.00
	2,117,212.60
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	105,860,630.11
	0.00
Floor Amount	2,117,212.60

Requisite Amount

the greater of	
(1) the Floor Amount	2,117,212.60
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	2.19%
if a Trigger Event, 15% minus the OC Percent	8.19%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	23.19%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	80,015,648.96
	24,004,694.69
Requisite Amount	24,004,694.69

Does a Trigger Event exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Required Spread Account Amount	24,004,694.69
Beginning of Period Spread Account Balance	2,206,357.00
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	21,798,337.69
Earnings on Spread Account Balance	9,922.86
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to Certificates' Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	2,216,279.86

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  
-----

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-4, 1996-1, FASCO 1996-1, 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 10/15/98  
 Collection Period 9/98

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.

A. 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	\$2,517,798.20
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$180,301.70
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,337,496.50
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.16
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$3.23
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$41.93
(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
(l)	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	\$161,640.59
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$34,593.03
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$127,047.56
(p)	Scheduled Payments due in such Collection Period	\$2,407,542.17
(q)	Scheduled Payments collected in such Collection Period	\$2,164,088.19

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$78,775,205.94
(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	\$71,207,834.68
(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	\$67,400,130.29
(d)	The Note Pool Factor as of the close of business	



	on the last day set forth above	0.8556008
(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	\$3,807,704.39
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0483363
2	<b>Servicing Fee and Purchased Receivables.</b>	
(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	\$150,136.42
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,938.76
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.69
(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	0
	Aggregate Purchase Amount	\$0.00
3	<b>Payment Shortfalls.</b>	
(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 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 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	<b>Spread Account.</b>	
(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	\$22,870,276.40
	Spread Account Balance	\$2,497,099.05
(b)	The change in the spread account on the Distribution Date set forth above	\$171,537.69
5	<b>Policy.</b>	
(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	\$21,913.24
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$832,413.97
(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 Obligor are delinquent between 31 and 59 days	
	Number	198
	Aggregate Gross Amount	\$2,546,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	204
	Aggregate Gross Amount	\$2,651,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	6.12%
(b)	Average Delinquency Ratio	5.93%
(c)	Cumulative Default Ratio	5.00%
(d)	Cumulative Net Loss Ratio	3.17%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1997-5  
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 3,072,957.82  
LOCK BOX NSF ITEMS: (40,459.91)  
TOTAL COLLECTION PROCEEDS: 3,032,497.91  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 78,775,205.94  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 78,775,205.94  
Principal portion of payments collected (non-prepayments) 918,989.61  
Prepayments in full allocable to principal 339,926.00  
Collections allocable to principal 1,258,915.61  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 449,621.70  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,708,537.31  
Realized Losses 832,413.97  
Cram Down Losses 0.00  
Ending Principal Balance 76,234,254.66

INTEREST

Collections allocable to interest \$1,245,098.58  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 78,862.02  
-----  
Total Interest \$1,323,960.60

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 34,562,626.79  
Beginning of Period Class A-2 Principal Balance 35,175,000.00  
Beginning of Period Certificate Principal Balance 3,934,751.95

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,325,561.36  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 18,844.41  
Scheduled Payments due in Collection Period 2,407,542.17  
Scheduled Payments collected in Collection Period 2,164,088.19  
Aggregate Amount of Realized Losses for preceding Distribution Date 832,413.97

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 151.19  
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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	198	2,546,000.00
60+ days delinquent	204	2,651,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	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. 5,197,000.00  
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. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 750,588.62  
Delinquency Ratio for second preceding Determination Date 5.88%  
Delinquency Ratio for third preceding Determination Date 5.78%

Cumulative Defaults for preceding Determination Date	4,032,271.74
Cumulative Net Losses for preceding Determination Date	2,277,734.30
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,504,014.19
Liquidation Proceeds	449,621.70
Recoveries	78,862.02
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	11,950.89
	-----
TOTAL DISTRIBUTION AMOUNT	3,044,448.80

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	918,989.61
Prepayments in full allocable to principal	339,926.00
Principal Balance of Liquidated Receivables	1,282,035.67
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	2,540,951.28

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	76,234,254.66	
	-----	
	68,610,829.19	

Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	47.7%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,540,951.28
Times Class A Noteholders' Percentage	91%
	-----
	2,312,265.66
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	2,312,265.66

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	34,562,626.79
Multiplied by the Note Rate	6.26%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
	-----
Class A Interest Distributable Amount	180,301.70

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	35,175,000.00
Multiplied by the Note Rate	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	2,540,951.28
Times Certificate Percentage	5.0%
	-----
Class B Principal Distributable Amount	127,047.56

Certificateholders' Interest Amount	
Total Distribution Amount	3,044,448.80
minus	
Class A Principal and Interest Distributable Amount	2,680,167.36
Beginning of Period Principal Balance of the Certificates	3,934,751.95
Multiplied by Note Pass-Through Rate	10.55%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
	-----
Certificate Coupon Interest Amount	34,593.03
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	34,593.03
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	127,047.56
Class B Principal Carryover Shortfall	0.00
Trustee distributions	807.65
Standby Servicer distributions	3,938.76
Servicer distributions	150,136.42
Collateral Agent distributions	613.94
Reimbursement Obligations	21,913.24
	-----
	25,230.83

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	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	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	0.00
Interest on Class A-1 Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class A-1 Interest Shortfall	0.00
Interest Earned	0.00
	-----
	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-2 Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class A-2 Interest Shortfall	0.00
Interest Earned	0.00
	-----
	0.00

CALCULATIONS

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

	Use
	---
(i) Standby Fee	3,938.76
Servicing Fee (2.0%)	131,292.01
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,844.41
Unpaid Standby Fee from prior Collection Periods	0.00
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	656.46
Indenture Trustee's out-of-pocket expenses	151.19
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	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	613.94
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	180,301.70
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
Class A-1 Interest Distributable Amount	180,301.70
(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	34,593.03
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	34,593.03
(vii) Class A Principal Distributable Amount - Current Month	2,312,265.66
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	2,312,265.66
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	21,913.24
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	127,047.56
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	127,047.56
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	25,230.83
Amount to Class A-1 Noteholders	25,230.83
Amount to Class A-2 Noteholders	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	34,562,626.79
Class A-1 Principal Distributions	2,312,265.66
Class A-1 End of Period Principal Amount (prior to turbo)	32,250,361.13
Additional Principal Distribution	25,230.83
Class A-1 End of Period Principal Amount	32,225,130.29
Class A-2 Beginning of Period Principal Amount	35,175,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	35,175,000.00
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	35,175,000.00
Certificate Beginning of Period Principal Amount	3,934,751.95
Certificate Principal Distributable Amount	127,047.56
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,807,704.39
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,807,704.39
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,044,448.80
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	523,398.47
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,521,050.33
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,521,050.33
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	34,593.03
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,486,457.30
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,486,457.30
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,312,265.66
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	174,191.64
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	174,191.64
(vi) Note Insurer Premium	21,913.24
(v) Note Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	152,278.39
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	152,278.39
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	127,047.56
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	25,230.83
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	25,230.83
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,197,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,197,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	84,964,473.70
DELINQUENCY RATIO	6.12%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.12%
Delinquency Ratio for second preceding Determination Date	5.88%
Delinquency Ratio for third preceding Determination Date	5.78%
Average Delinquency Ratio	5.93%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	4,032,271.74
Current Period Defaulted Receivables	750,588.62
Total	4,782,860.36
Cumulative Defaulted Receivables	4,782,860.36
Original Pool Balance	95,706,307.00

Cumulative Default Ratio 5.00%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,282,035.67
Cram Down Losses	0.00
Net Liquidation Proceeds	(528,483.72)
Net Liquidation Losses	753,551.95
Cumulative Previous Net Losses	2,277,734.30
Cumulative Net Losses	3,031,286.25
Original Pool Balance	95,706,307.00

Cumulative Net Loss Ratio 3.17%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	46.91
Weighted Average Annual Percentage Rate	20.22%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	76,234,254.66
minus the Securities Balance	71,207,834.68
	5,026,419.98
divided by the Aggregate Principal Balance	6.59%

Floor OC Percent

Aggregate Principal Balance	76,234,254.66
minus the Securities Balance	71,207,834.68
	5,026,419.98
divided by the initial Aggregate Principal Balance	95,706,307.00
	5.25%

Floor Amount

greater of		
(a) \$100,000		100,000.00
(b) the lesser of		
(i) Securities Balance		71,207,834.68
(ii) the sum of		
(A) 2% of the sum of		2.00%
(I) initial Aggregate Principal Balance		95,706,307.00
(II) balance of all Subsequent Receivables		0.00
		1,914,126.14
(B) the product of		
(I) excess of 1% over the Floor OC Percent		0.00%
(II) initial Aggregate Principal Balance		95,706,307.00
		0.00
Floor Amount		1,914,126.14

Requisite Amount

the greater of		
(1) the Floor Amount		1,914,126.14
(2) the product of:		
if no Trigger Event, 9% minus the OC Percent		2.4%
if a Trigger Event, 15% minus the OC Percent		8.4%
if a Portfolio Performance Event of Default, 30% minus the OC Percent		23.4%
if an Insurance Agreement Event of Default, 30%		30%
times the Aggregate Principal Balance		30%
		76,234,254.66
		22,870,276.40
Requisite Amount		22,870,276.40

Does a Trigger Event exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Required Spread Account Amount	22,870,276.40
Beginning of Period Spread Account Balance	2,325,561.36
Reversal of August 1998 Cash Releases	160,362.87
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	20,384,352.17
Earnings on Spread Account Balance	11,174.82
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	2,497,099.05

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

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

10/15/98  
 9/98

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.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,117,838.47
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$804,739.06
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,313,099.41
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$28.82
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.53
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$24.28
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$299,361.15
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$72,355.92
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$227,005.23
(j)	Scheduled Payments due in such Collection Period	\$5,020,061.48
(k)	Scheduled Payments collected in such Collection Period	\$4,563,151.14

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$169,418,749.66
(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	\$164,878,645.02
(c)	The Pool factor as of the close of business on the last day set forth above	0.9732019

2 Servicing 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	\$312,832.30
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,529.56
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.76
(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		1
	Aggregate Purchase Amount		\$12,014.70
3	Payment Shortfalls.		
	(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
4	Payahead Account.		
	(a) The aggregate Payahead Balance on the prior Distribution Date		\$43,579.40
	(b) Distributions (to) from Collection Account for Payaheads		(\$2,461.84)
	(c) Interest earned on Payahead Balances		\$433.00
	(d) Ending Payahead Account Balance		\$41,550.56
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		\$49,463,593.51
	Specified Spread Account Balance		\$21,198,103.24
	Spread Account Balance		
	(b) The change in the spread account on the Distribution Date set forth above		\$487,932.60
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		\$53,516.86
7	Losses and Delinquencies.		
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above		\$1,161,143.77
	(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 Obligor are delinquent between 31 and 59 days		
	Number		415
	Aggregate Gross Amount		\$5,340,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more		
	Number		395
	Aggregate Gross Amount		\$5,202,000.00
8	Performance Triggers.		
	(a) Delinquency Ratio		5.73%
	(b) Average Delinquency Ratio		5.33%
	(c) Cumulative Default Ratio		2.46%
	(d) Cumulative Net Loss Ratio		1.01%
	(e) Is a Portfolio Performance Test violation continuing?		No
	(f) Has an Insurance Agreement Event of Default occurred?		Yes

CPS AUTO GRANTOR TRUST 1998-1  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 6,272,278.95  
LOCK BOX NSF ITEMS: (101,008.93)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 2,461.84  
COLLECTION ACCOUNT INTEREST 22,891.34  
PAYAHEAD ACCOUNT INTEREST 433.00  
TOTAL COLLECTION PROCEEDS: 6,197,056.20  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 169,418,749.66  
Principal portion of payments collected (non-prepayments) 1,761,945.39  
Prepayments in full allocable to principal 819,290.00  
Collections allocable to principal 2,581,235.39  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 785,710.78  
Purchase Amounts allocable to principal 12,014.70  
-----  
Total Principal 3,378,960.87  
Realized Losses 1,161,143.77  
Cram Down Losses 0.00  
Ending Principal Balance 164,878,645.02

INTEREST

Collections allocable to interest 2,801,205.75  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 16,889.58  
-----  
Total Interest 2,818,095.33

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 160,947,812.50  
Beginning of Period Class B Principal Balance 8,470,937.16

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 20,710,170.64  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 30,467.72  
Aggregate Payahead Balance 41,117.56  
Aggregate Payahead Balance for preceding Distribution Date 43,579.40  
Interest Earned on Payahead Balances 433.00  
Scheduled Payments due in Collection Period 5,020,061.48  
Scheduled Payments collected in Collection Period 4,563,151.14  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,161,143.77

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 5,960.46  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
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 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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	415	5,340,000.00
60+ days delinquent	395	5,202,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	12,014.70

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. 10,542,000.00  
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. 12,014.70  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,225,309.47

Delinquency Ratio for second preceding Determination Date 5.35%

Delinquency Ratio for third preceding Determination Date	4.92%
Cumulative Defaults for preceding Determination Date	3,380,778.56
Cumulative Net Losses for preceding Determination Date	737,705.22
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	5,382,441.14
Liquidation Proceeds	785,710.78
Recoveries	16,889.58
Purchase Amounts	12,014.70
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 6,197,056.20

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,761,945.39
Prepayments in full allocable to principal	819,290.00
Principal Balance of Liquidated Receivables	1,946,854.55
Purchase Amounts allocable to principal	12,014.70
Cram Down Losses	0.00

Principal Distributable Amount 4,540,104.64

Class A Principal Distributable Amount

Principal Distributable Amount	4,540,104.64
Times Class A Percentage (95%)	95%

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 4,313,099.41

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	160,947,812.50
Multiplied by Certificate Pass-Through Rate	6.00%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class A Interest Distributable Amount 804,739.06

Class B Principal Distributable Amount

Principal Distributable Amount	4,540,104.64
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 227,005.23

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	8,470,937.16
Multiplied by Certificate Pass-Through Rate	10.25%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class B Coupon Interest Amount 72,355.92

Class B Excess Interest Amount

Total Distribution Amount	6,197,056.20
minus	
Class A Principal and Interest Distributable Amount	5,117,838.47
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	72,355.92
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	227,005.23
Class B Principal Carryover Shortfall	0.00
Trustee distributions	7,372.28
Standby Servicer distributions	3,529.56
Servicer distributions	312,832.30
Collateral Agent distributions	1,411.82
Reimbursement Obligations	53,516.86

401,193.76

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	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	0.00

Interest Carryover on Class B Interest Shortfall	0.00
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

CALCULATIONS

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

	Use
	---
(i) Standby Fee	3,529.56
Servicing Fee (2.0%)	282,364.58
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	30,467.72
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	1,411.82
Trustee's out-of-pocket expenses	5,960.46
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	1,411.82
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	804,739.06
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	804,739.06
(viii)(A) Class B Coupon Interest - Unadjusted	72,355.92
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	72,355.92
(v)(B) Class A Principal Distributable Amount - Current Month	4,313,099.41
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	4,313,099.41
(vi) Certificate Insurer Premium	53,516.86
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	227,005.23
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	227,005.23
Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	401,193.76

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	160,947,812.50
Class A Principal Distributions	4,313,099.41
Class A End of Period Principal Balance	156,634,713.09
Class B Beginning of Period Principal Balance	8,470,937.16
Class B Principal Distributable Amount	227,005.23
Class B End of Period Principal Balance BEFORE Spread Account Distributions	8,243,931.93
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	8,243,931.93
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,197,056.20
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,129,885.02
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	5,067,171.18
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,067,171.18
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	72,355.92
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	4,994,815.26
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	4,994,815.26
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,313,099.41
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	681,715.85
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	681,715.85
(vi) Certificate Insurer Premium	53,516.86
(v) Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	628,198.99
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	628,198.99
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	227,005.23
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	401,193.76
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	401,193.76
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	10,542,000.00
Purchased receivables more than 30 days delinquent	12,014.70
Total	10,554,014.70
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	184,346,290.82
DELINQUENCY RATIO	5.73%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.73%
Delinquency Ratio for second preceding Determination Date	5.35%
Delinquency Ratio for third preceding Determination Date	4.92%
Average Delinquency Ratio	5.33%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	3,380,778.56
Current Period Defaulted Receivables	1,225,309.47
Total	4,606,088.03
Cumulative Defaulted Receivables	4,606,088.03
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	2.46%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,946,854.55
Cram Down Losses	0.00



Net Liquidation Proceeds	(802,600.36)
Net Liquidation Losses	1,144,254.19
Cumulative Previous Net Losses	737,705.22
Cumulative Net Losses	1,881,959.41
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	1.01%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	49.66
Weighted Average Annual Percentage Rate	20.34%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	22,258,617.08
18.5% of Outstanding Certificate Balance	30,502,549.33
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	49,463,593.51
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	164,878,645.02
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	49,463,593.51
Beginning of Period Spread Account Balance	20,710,170.64
Spread Account Deposit (Withdrawal) from Current Distributions	401,193.76
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	28,352,229.11
Earnings on Spread Account Balance	86,738.84
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	21,198,103.24

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 1995-4, 1996-1, FASCO 1996-1, and 1997-1.

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

10/15/98  
 9/98

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 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.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$4,180,717.24
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$963,968.42
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,216,748.82
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$20.85
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.81
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.04
(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)	\$255,444.07
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$86,141.50
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$169,302.57
(j)	Scheduled Payments due in such Collection Period	\$5,781,287.54
(k)	Scheduled Payments collected in such Collection Period	\$5,290,439.06

B. Information Regarding the Performance of the Trust.

1 Certificate Balances.

(a)	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	\$196,555,544.72
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.9313562

2 Servicing 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	\$366,133.66
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,165.45
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.83
(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	8
	Aggregate Purchase Amount	\$98,724.04
3	Payment Shortfalls.	
	(a) 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	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$42,325.61
	(b) Distributions (to) from Collection Account for Payaheads	(\$5,898.76)
	(c) Interest earned on Payahead Balances	\$333.92
	(d) Ending Payahead Account Balance	\$36,760.77
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	\$58,966,663.42
	Spread Account Balance	\$18,828,290.09
	(b) The change in the spread account on the Distribution Date set forth above	\$1,647,489.19
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	\$63,798.65
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$296,747.33
	(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 Obligor are delinquent between 31 and 59 days	
	Number	491
	Aggregate Gross Amount	\$6,628,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	390
	Aggregate Gross Amount	\$5,244,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.51%
	(b) Average Delinquency Ratio	4.54%
	(c) Cumulative Default Ratio	0.83%
	(d) Cumulative Net Loss Ratio	0.16%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO GRANTOR TRUST 1998-2  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 6,531,094.72  
LOCK BOX NSF ITEMS: (104,790.78)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 5,898.76  
COLLECTION ACCOUNT INTEREST 23,801.26  
PAYAHEAD ACCOUNT INTEREST 333.92  
TOTAL COLLECTION PROCEEDS: 6,456,337.88  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 199,941,596.67  
Principal portion of payments collected (non-prepayments) 1,928,172.09  
Prepayments in full allocable to principal 757,407.00  
Collections allocable to principal 2,685,579.09  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 305,000.93  
Purchase Amounts allocable to principal 98,724.04  
-----  
Total Principal 3,089,304.06  
Realized Losses 296,747.33  
Cram Down Losses 0.00  
Ending Principal Balance 196,555,545.28

INTEREST

Collections allocable to interest 3,362,266.97  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 4,766.85  
-----  
Total Interest 3,367,033.82

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 189,944,516.81  
Beginning of Period Class B Principal Balance 9,997,079.30

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 17,180,800.90  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 32,897.67  
Aggregate Payahead Balance 36,426.85  
Aggregate Payahead Balance for preceding Distribution Date 42,325.61  
Interest Earned on Payahead Balances 333.92  
Scheduled Payments due in Collection Period 5,781,287.54  
Scheduled Payments collected in Collection Period 5,290,439.06  
Aggregate Amount of Realized Losses for preceding Distribution Date 296,747.33

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 4,045.74  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
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 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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	491	6,628,000.00
60+ days delinquent	390	5,244,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
8	98,724.04

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. 11,872,000.00  
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. 98,724.04  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,039,389.04

Delinquency Ratio for second preceding Determination Date	4.57%
Delinquency Ratio for third preceding Determination Date	3.55%
Cumulative Defaults for preceding Determination Date	704,419.23
Cumulative Net Losses for preceding Determination Date	44,719.31
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	6,047,846.06
Liquidation Proceeds	305,000.93
Recoveries	4,766.85
Purchase Amounts	98,724.04
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
TOTAL DISTRIBUTION AMOUNT	6,456,337.88

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,928,172.09
Prepayments in full allocable to principal	757,407.00
Principal Balance of Liquidated Receivables	601,748.26
Purchase Amounts allocable to principal	98,724.04
Cram Down Losses	0.00
Principal Distributable Amount	3,386,051.39
Class A Principal Distributable Amount	
Principal Distributable Amount	3,386,051.39
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	3,216,748.82
Class A Principal Distributable Amount	3,216,748.82
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	189,944,516.81
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	963,968.42
Class B Principal Distributable Amount	
Principal Distributable Amount	3,386,051.39
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	169,302.57
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	9,997,079.30
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	86,141.50

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	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

CALCULATIONS

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

	Use
	---
(i) Standby Fee	4,165.45
Servicing Fee (2.0%)	333,235.99
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	32,897.67
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	1,249.63
Trustee's out-of-pocket expenses	4,045.74
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	1,249.63
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) Class A Interest Distributable Amount - Unadjusted	963,968.42
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	963,968.42
(vi) Class B Coupon Interest - Unadjusted	86,141.50
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	86,141.50
(vii) Class A Principal Distributable Amount - Current Month	3,216,748.82
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	3,216,748.82
(viii) Certificate Insurer Premium	63,798.65
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Unadjusted	169,302.57
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Carryover Shortfall	0.00
Adjusted Class B Principal Distributable Amount	169,302.57
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	1,579,533.81

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	189,944,516.81
Class A Principal Distributions	3,216,748.82
Class A End of Period Principal Balance	186,727,767.99
Class B Beginning of Period Principal Balance	9,997,079.30
Class B Principal Distributable Amount	169,302.57
Class B End of Period Principal Balance BEFORE Spread Account Distributions	9,827,776.73
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	9,827,776.73
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,456,337.88
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,340,812.53
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on 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)	5,115,525.35
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,115,525.35
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	86,141.50
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,029,383.85
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,029,383.85
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	3,216,748.82
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	1,812,635.03
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	1,812,635.03
Certificate Insurer Premium	63,798.65
Certificate Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	1,748,836.38
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,748,836.38
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	169,302.57
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	1,579,533.81
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	1,579,533.81
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,872,000.00
Purchased receivables more than 30 days delinquent	98,724.04
Total	11,970,724.04
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	217,254,354.62
Delinquency Ratio	5.51%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.51%
Delinquency Ratio for second preceding Determination Date	4.57%
Delinquency Ratio for third preceding Determination Date	3.55%
Average Delinquency Ratio	4.54%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	704,419.23
Current Period Defaulted Receivables	1,039,389.04
Total	1,743,808.27
Cumulative Defaulted Receivables	1,743,808.27
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	0.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	601,748.26
Cram Down Losses	0.00
Net Liquidation Proceeds	(309,767.78)

	Net Liquidation Losses	291,980.48
	Cumulative Previous Net Losses	44,719.31
		-----
	Cumulative Net Losses	336,699.79
	Original Pool Balance	211,042,290.56
	Cumulative Net Loss Ratio	0.16%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	52.13
	Weighted Average Annual Percentage Rate	20.40%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	26,534,998.54
	19.5% of Outstanding Certificate Balance	38,328,331.22
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
		-----
	Cap Amount	58,966,663.42
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	196,555,544.72
	Minimum Floor	100,000.00
		-----
	Floor Amount	6,331,268.70
	Required Spread Account Amount	58,966,663.42
	Beginning of Period Spread Account Balance	17,180,800.90
	Spread Account Deposit (Withdrawal) from Current Distributions	1,579,533.81
	Transfer (to) from Cross-Collateralized Spread Accounts	0.00
	Required addition to/(eligible withdrawal from) Spread Account	40,206,328.71
	Earnings on Spread Account Balance	67,955.38
	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	18,828,290.09
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.9313562
	Class B Principal %	5.00%
	Have both tests for Reserve Fund reduction been satisfied? (Y/N)	N
	Requisite Amount	
	If both tests for reduction have NOT been met, then	
	10% of Original Class B Outstanding Certificate Balance	1,055,211.40
	otherwise	
	10% of Class B Outstanding Certificate Balance	982,777.67
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	9,827,776.73
	Minimum Floor	300,000.00
		-----
	Floor Amount	300,000.00
	Required Reserve Fund Amount	1,055,211.40
	Beginning of Period Reserve Fund Balance	1,055,211.40
	Reserve Fund Deposit (Withdrawal) from Current Distributions	0.00
	Required addition to/(eligible withdrawal from) Reserve Fund	0.00
	Earnings on Reserve Fund Balance	4,410.35
	Amount of Reserve Fund deposit (withdrawal)	(4,410.35)
	Ending Reserve Fund Balance	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

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



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 10/15/98  
 Collection Period 9/98

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.

A. 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	\$5,842,317.60
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$121,243.98
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$5,721,073.62
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$162.29
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$3.37
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$158.92
(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 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
(l)	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
(o)	The amount of the distribution set forth 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 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	\$0.00
(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

B. Information Regarding the Performance of the Trust.

1 Pool and Notes Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$234,623,252.86
(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	\$219,618,957.44
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9360494

2 Servicing 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	\$421,794.12
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,887.98
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.72
(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	32
	Aggregate Purchase Amount	\$420,595.27

3 Payment 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 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	\$80,954,665.23
	Spread Account Balance	\$19,367,306.90
(b)	The change in the spread account on the Distribution Date set forth above	\$86,558.36

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	\$122,145.27

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$27,074.42
(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 Obligor are delinquent between 31 and 59 days	
	Number	410
	Aggregate Gross Amount	\$5,495,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	224
	Aggregate Gross Amount	\$3,042,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	3.52%
(b)	Average Delinquency Ratio	2.30%
(c)	Cumulative Default Ratio	0.05%
(d)	Cumulative Net Loss Ratio	0.01%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1998-3  
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 7,495,793.24  
LOCK BOX NSF ITEMS: (130,918.06)  
TOTAL COLLECTION PROCEEDS: 7,364,875.18  
FOR DISTRIBUTION DATE: 10/15/98  
FOR DETERMINATION DATE: 10/7/98  
FOR COLLECTION PERIOD: 9/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 234,623,252.86  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 234,623,252.86  
Principal portion of payments collected (non-prepayments) 2,128,151.67  
Prepayments in full allocable to principal 719,105.00  
Collections allocable to principal 2,847,256.67  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 29,283.00  
Purchase Amounts allocable to principal 420,595.27  
-----  
Total Principal 3,297,134.94  
Realized Losses 27,074.42  
Cram Down Losses 0.00  
Ending Principal Balance 231,299,043.50

PREFUNDING

Original Amount in Prefunding Account N/A  
Subsequent Loans Sold to the Trust N/A  
Balance of Prefunding Account N/A

INTEREST

Collections allocable to interest 4,066,997.78  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 742.46  
-----  
Total Interest 4,067,740.24

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 25,808,031.06  
Beginning of Period Class A-2 Principal Balance 92,000,000.00  
Beginning of Period Class A-3 Principal Balance 25,000,000.00  
Beginning of Period Class A-4 Principal Balance 82,532,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 19,280,748.54  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 30,755.37  
Scheduled Payments collected in Collection Period 6,195,149.45  
Aggregate Amount of Realized Losses for preceding Distribution Date 27,074.42

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 3,674.28  
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

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	410	5,495,000.00
60+ days delinquent	224	3,042,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
32	420,595.27

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. 8,537,000.00  
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. 420,595.27

Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	118,733.95
Delinquency Ratio for second preceding Determination Date	2.29%
Delinquency Ratio for third preceding Determination Date	1.10%
Cumulative Defaults for preceding Determination Date	0.00
Cumulative Net Losses for preceding Determination Date	1,321.40
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	6,914,254.45
Liquidation Proceeds	29,283.00
Recoveries	742.46
Purchase Amounts	420,595.27
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	1,277.96
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	0.00
Investment earnings from Collection Account	23,482.18

TOTAL DISTRIBUTION AMOUNT 7,389,635.32

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,128,151.67
Prepayments in full allocable to principal	719,105.00
Principal Balance of Liquidated Receivables	56,357.42
Purchase Amounts allocable to principal	420,595.27
Cram Down Losses	0.00

Principal Distributable Amount 3,324,209.36

Class A Target Amount

90% 90%  
times Aggregate Principal Balance of Receivables 231,299,043.50

208,169,139.15

Class A Noteholders' Percentage

After the Target Payment Date? No  
Will the Class A-2 Notes be reduced to 0? No  
On or Prior to Target Payment Date 98.0%  
After Target Payment Date, before Payment Date when A-2 reduced to 0 90.0%  
On Payment Date when Class A-2 Notes will be reduced to 0 40.8%

98.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount 3,324,209.36  
Times Class A Noteholders' Percentage 98%

3,257,725.17

Note Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 3,257,725.17

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes 25,808,031.06  
Multiplied by the Note Rate 5.6375%  
Multiplied by actual/360, or for the first Distribution Date, by 18/360 0.0833333

Class A Interest Distributable Amount 121,243.98

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes 92,000,000.00  
Multiplied by the Note Rate 5.8550%  
Multiplied by 30/360, or for the first Distribution Date, by 17/360 0.0833333

Class A Interest Distributable Amount 448,883.33

Class A-3 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes 25,000,000.00  
Multiplied by the Note Rate 5.9950%  
Multiplied by 30/360, or for the first Distribution Date, by 17/360 0.0833333

Class A Interest Distributable Amount 124,895.83

Class A-4 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes 82,532,000.00  
Multiplied by the Note Rate 6.0800%  
Multiplied by 30/360, or for the first Distribution Date, by 17/360 0.0833333

Class A Interest Distributable Amount 418,162.13

Excess Interest Amount

Total Distribution Amount 7,389,635.32

minus  
Class A Principal and Interest Distributable Amount 4,370,910.44

Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	6,549.06
Standby Servicer distributions	4,887.98
Servicer distributions	421,794.12
Insurance and Reimbursement Obligations	122,145.27
	-----
	2,463,348.45
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class A-1 Principal Carryover Shortfall from previous period	0.00
	-----
	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

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

	Use
	---
(i) Standby Fee	4,887.98
Servicing Fee (2.0%)	391,038.75
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	30,755.37
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	1,466.40
Indenture Trustee's out-of-pocket expenses	3,674.28
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	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	1,408.38
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	121,243.98
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
Class A-1 Interest Distributable Amount	121,243.98
(B) Class A-2 Interest Distributable Amount - Current Month	448,883.33
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	448,883.33
(vi)(A) Class A-3 Note Interest - Unadjusted	124,895.83
Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-3 Interest Shortfall	0.00
Adjusted Class A-3 Interest Distributable Amount	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) Class A Principal Distributable Amount - Current Month	3,257,725.17
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 Total Adjusted Distributable Amount	3,257,725.17
Class A Principal Distribution Amount to Class A-1	3,257,725.17
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	122,145.27
Note Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	2,463,348.45
Amount to Class A-1 Noteholders	2,463,348.45
Amount to Class A-2 Noteholders	0.00
Amount to Class A-3 Noteholders	0.00
Amount to Class A-4 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct. Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	25,808,031.06
Class A-1 Principal Distributions	3,257,725.17
Class A-1 End of Period Principal Amount (prior to turbo)	22,550,305.89
Additional Principal Distribution	2,463,348.45
Class A-1 End of Period Principal Amount	20,086,957.44
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)	92,000,000.00
Additional Principal Distribution	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	0.00
Class A-3 End of Period Principal Amount (prior to turbo)	25,000,000.00
Additional Principal Distribution	0.00
Class A-3 End of Period Principal Amount	25,000,000.00
Class A-4 Beginning of Period Principal Amount	82,532,000.00
Class A-4 Principal Distributable Amount	0.00
Class A-4 End of Period Principal Amount (prior to turbo)	82,532,000.00
Additional Principal Distribution	0.00
Class A-4 End of Period Principal Amount	82,532,000.00

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	7,389,635.32
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	554,475.14
(iii) Prior month(s) carryover shortfalls	0.00
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	6,835,160.18

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	6,835,160.18
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	448,883.33
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	6,386,276.85

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,386,276.85
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	124,895.83
(iii) Prior month(s) carryover shortfalls	0.00
(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	NO
Amount Remaining for Further Distribution/(Deficiency)	6,261,381.02

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,261,381.02
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	418,162.13
(iii) Prior month(s) carryover shortfalls 0.00 (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	NO
Amount Remaining for Further Distribution/(Deficiency)	5,843,218.89

CLASS A-1 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	5,843,218.89
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	3,257,725.17
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,585,493.72

CLASS A-2 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	2,585,493.72
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	122,145.27
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,463,348.45

CLASS A-3 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	2,463,348.45
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	0.00
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,463,348.45

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	2,463,348.45
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	0.00
(iii) Prior month(s) carryover shortfalls	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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,463,348.45

OTHER DISTRIBUTIONS



(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	2,585,493.72
(vi) Note Insurer Premium	122,145.27
(v) Note Insurer Premium Supplement	0.00
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	NO
Amount Remaining for Further Distribution/(Deficiency)	2,463,348.45

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	8,537,000.00
Purchased receivables more than 30 days delinquent	420,595.27
	-----
Total	8,957,595.27

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	254,820,747.93
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DELINQUENCY RATIO 3.52%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	3.52%
Delinquency Ratio for second preceding Determination Date	2.29%
Delinquency Ratio for third preceding Determination Date	1.10%
	-----
Average Delinquency Ratio	2.30%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	0.00
Current Period Defaulted Receivables	118,733.95
	-----
Total	118,733.95
Cumulative Defaulted Receivables	118,733.95
Original Pool Balance	240,339,160.19

Cumulative Default Ratio 0.05%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	0.00
Estimated Loss %	50%
	-----
Estimated Loss \$'s	0.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	56,357.42
Cram Down Losses	0.00
Net Liquidation Proceeds	(30,025.46)
	-----
Net Losses	26,331.96
Cumulative Previous Net Losses	1,321.40
	-----
Cumulative Net Losses	27,653.36
Original Pool Balance	240,339,160.19

Cumulative Net Loss Ratio 0.01%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.60
Weighted Average Remaining Term	54.15
Weighted Average Annual Percentage Rate	20.45%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	231,299,043.50
minus the Securities Balance	219,618,957.44
	-----
	11,680,086.06
divided by the Aggregate Principal Balance	5.05%

Floor OC Percent

Aggregate Principal Balance	231,299,043.50
minus the Securities Balance	219,618,957.44
	-----
	11,680,086.06
divided by the initial Aggregate Principal Balance	240,339,160.19
	-----
	4.86%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	219,618,957.44
(ii) the sum of	
(A) 2.5% of the sum of	
(I) initial Aggregate Principal Balance	240,339,160.19
(II) balance of all Subsequent Receivables	0.00
	-----
	6,008,479.00
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	240,339,160.19
	-----

Floor Amount	6,008,479.00	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%		20.00%
if a Portfolio Performance Event of Default, 30%		30.00%
if an Insurance Agreement Event of Default, unlimited		35.00%
	35.00%	
times the Aggregate Principal Balance	231,299,043.50	
	-----	
Requisite Amount	80,954,665.23	
	80,954,665.23	
Does a Trigger Event exist?		N
Is a Portfolio Performance Test violation continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Required Spread Account Amount	80,954,665.23	
Beginning of Period Spread Account Balance	19,280,748.54	
Additional Deposit for Subsequent Receivables Transfer	0.00	
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	61,673,916.69	
Earnings on Spread Account Balance	86,558.36	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	19,367,306.90	

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