

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) November 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.)

16355 Laguna Canyon Road, Irvine, California 92618  
(Address of Principal Executive Offices) (Zip Code)

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

2 Ada, Irvine, California, 92618  
(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 October 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2 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: November 24, 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 October 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2 and CPS Auto Receivables Trust 1998-3.	

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

Distribution Date 11/16/98  
 Collection Period 10/98

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	\$1,714,557.35
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$162,671.98
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,551,885.37
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$20.30
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.93
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$18.38
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$98,058.53
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$12,903.68
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$85,154.85
(j)	Scheduled Payments due in such Collection Period	\$1,413,104.00
(k)	Scheduled Payments collected in such Collection Period	\$1,367,846.71

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	\$30,899,307.01
(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	\$29,265,743.44
(c)	The Pool factor as of the close of business on the last day set forth above	0.9471327

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	\$66,847.55
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,059.95
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.79
(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	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	\$19,983.46
	(b) Distributions (to) from Collection Account for Payaheads	(\$3,004.86)
	(c) Interest earned on Payahead Balances	\$84.90
	(d) Ending Payahead Account Balance	\$17,063.50
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	\$27,802,456.29
	Spread Account Balance	\$5,387,467.76
	(b) The change in the spread account on the Distribution Date set forth above	\$109,418.82
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	\$8,109.05
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$243,037.07
	(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	99
	Aggregate Gross Amount	\$831,000.00
	(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	103
	Aggregate Gross Amount	\$988,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.58%
	(b) Average Delinquency Ratio	5.64%
	(c) Cumulative Default Ratio	17.86%
	(d) Cumulative Net Loss Ratio	13.26%
	(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: 1,992,549.18  
LOCK BOX NSF ITEMS: (27,409.24)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 3,004.86  
COLLECTION ACCOUNT INTEREST 7,279.72  
PAYAHEAD ACCOUNT INTEREST 84.90  
TOTAL COLLECTION PROCEEDS: 1,975,509.42  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 30,899,307.01  
Principal portion of payments collected (non-prepayments) 857,934.74  
Prepayments in full allocable to principal 414,487.00  
Collections allocable to principal 1,272,421.74  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 118,104.74  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,390,526.48  
Realized Losses 243,037.07  
Cram Down Losses 0.00  
Ending Principal Balance 29,265,743.46

INTEREST

Collections allocable to interest 509,911.97  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 75,070.97  
-----  
Total Interest 584,982.94

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 29,354,341.66  
Beginning of Period Class B Principal Balance 1,548,442.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,278,048.94  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,348.70  
Aggregate Payahead Balance 16,978.60  
Aggregate Payahead Balance for preceding Distribution Date 19,983.46  
Interest Earned on Payahead Balances 84.90  
Scheduled Payments due in Collection Period 1,413,104.00  
Scheduled Payments collected in Collection Period 1,367,846.71  
Aggregate Amount of Realized Losses for preceding Distribution Date 243,037.07

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 670.26  
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	99	831,000.00
60+ days delinquent	103	988,000.00

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. 1,819,000.00  
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. 232,654.21

Delinquency Ratio for second preceding Determination Date	5.84%
Delinquency Ratio for third preceding Determination Date	5.51%
Cumulative Defaults for preceding Determination Date	15,640,745.04
Cumulative Net Losses for preceding Determination Date	11,623,452.53
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)	1,782,333.71
Liquidation Proceeds	118,104.74
Recoveries	75,070.97
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 1,975,509.42

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	857,934.74
Prepayments in full allocable to principal	414,487.00
Principal Balance of Liquidated Receivables	361,141.81
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	1,633,563.55
Class A Principal Distributable Amount	
Principal Distributable Amount	1,633,563.55
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	1,551,885.37
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	29,354,341.66
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	162,671.98
Class B Principal Distributable Amount	
Principal Distributable Amount	1,633,563.55
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	81,678.18
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,548,442.00
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	12,903.68
Class B Excess Interest Amount	
Total Distribution Amount	1,975,509.42
minus	
Class A Principal and Interest Distributable Amount	1,714,557.35
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	12,903.68
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	81,678.18
Class B Principal Carryover Shortfall	3,476.67
Trustee distributions	1,056.50
Standby Servicer distributions	2,059.95
Servicer distributions	66,847.55
Collateral Agent distributions	386.28
Reimbursement Obligations	8,109.05
	84,434.21

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	3,476.67
	3,476.67
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

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

0.00

Interest Earned

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	2,059.95
Servicing Fee (2.0%)	51,498.85
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,348.70
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	386.24
Trustee's out-of-pocket expenses	670.26
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	386.28
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	162,671.98
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	162,671.98
(viii)(A) Class B Coupon Interest - Unadjusted	12,903.68
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	12,903.68
(v)(B) Class A Principal Distributable Amount - Current Month	1,551,885.37
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	1,551,885.37
(vi) Certificate Insurer Premium	8,109.05
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	81,678.18
Class B Principal Carryover Shortfall - Previous Month(s)	3,476.67
Current Month Class B Principal Shortfall	0
Adjusted Class B Principal Distributable Amount	85,154.85
(C) Excess Interest Amount for Deposit in Spread Account	84,434.21

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	29,354,341.66
Class A Principal Distributions	1,551,885.37
Class A End of Period Principal Balance	27,802,456.29
Class B Beginning of Period Principal Balance	1,548,442.00
Class B Principal Distributable Amount	85,154.85
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,463,287.15
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,463,287.15
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,975,509.42
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	233,022.26
(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)	1,742,487.16
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,742,487.16
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	12,903.68
(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)	1,729,583.48
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,729,583.48
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,551,885.37
(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)	177,698.11
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	177,698.11
(vi) Certificate Insurer Premium	8,109.05
(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)	169,589.06
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	169,589.06
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	81,678.18
(iii) Prior month(s) carryover shortfalls	3,476.67
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	84,434.21
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	84,434.21
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,819,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,819,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	32,597,009.79
DELINQUENCY RATIO	5.58%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.58%
Delinquency Ratio for second preceding Determination Date	5.84%
Delinquency Ratio for third preceding Determination Date	5.51%
Average Delinquency Ratio	5.64%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,640,745.04
Current Period Defaulted Receivables	232,654.21
Total	15,873,399.25
Cumulative Defaulted Receivables	15,873,399.25
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	17.86%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	361,141.81

Cram Down Losses	0.00
Net Liquidation Proceeds	(193,175.71)
Net Liquidation Losses	167,966.10
Cumulative Previous Net Losses	11,623,452.53
Cumulative Net Losses	11,791,418.63
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 13.26%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	27.78
Weighted Average Annual Percentage Rate	20.32%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,926,574.34
15% of Outstanding Certificate Balance	4,389,861.52
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 27,802,456.29

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	29,265,743.44
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	27,802,456.29
Beginning of Period Spread Account Balance	5,278,048.94
Spread Account Deposit (Withdrawal) from Current Distributions	84,434.21
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	22,439,973.14
Earnings on Spread Account Balance	24,984.61
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	5,378,467.76

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 1996-2  
 6.70% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

11/16/98  
 10/98

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	\$2,052,952.60
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$204,352.79
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,848,599.81
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.46
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.33
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.12
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$21,939.08
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$21,939.08
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$1,575,542.64
(k)	Scheduled Payments collected in such Collection Period	\$1,362,457.39

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	\$38,526,842.28
(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	\$37,081,714.29
(c)	The Pool factor as of the close of business on the last day set forth above	0.9624904

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	\$78,428.15
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,568.48
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.90
(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	\$26,385.54
	(b) Distributions (to) from Collection Account for Payaheads	(\$5,695.54)
	(c) Interest earned on Payahead Balances	\$109.58
	(d) Ending Payahead Account Balance	\$20,799.58
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	\$34,751,900.33
	Specified Spread Account Balance	\$4,718,198.55
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	(\$30,160.62)
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	\$10,135.97
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$384,393.48
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
	Number	148
	Aggregate Gross Amount	\$1,524,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	
	Number	122
	Aggregate Gross Amount	\$1,341,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.91%
	(b) Average Delinquency Ratio	6.53%
	(c) Cumulative Default Ratio	16.89%
	(d) Cumulative Net Loss Ratio	12.43%
	(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:	2,134,808.57	
LOCK BOX NSF ITEMS:	(33,365.49)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	5,695.54	
COLLECTION ACCOUNT INTEREST	7,746.50	
PAYAHEAD ACCOUNT INTEREST	109.58	
TOTAL COLLECTION PROCEEDS:	2,114,994.70	
FOR DISTRIBUTION DATE:	11/16/98	
FOR DETERMINATION DATE:	11/6/98	
FOR COLLECTION PERIOD:	10/98	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	38,526,842.28	
Principal portion of payments collected (non-prepayments)		885,065.96
Prepayments in full allocable to principal		455,299.00
Collections allocable to principal	1,340,364.96	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	221,136.10	
Purchase Amounts allocable to principal	0.00	
	-----	
Total Principal	1,561,501.06	
Realized Losses	384,393.48	
Cram Down Losses	0.00	
Ending Principal Balance	36,580,947.74	

INTEREST

Collections allocable to interest	477,391.43
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	76,102.21
	-----
Total Interest	553,493.64

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	36,600,500.14
Beginning of Period Class B Principal Balance	2,329,813.96

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,748,359.17
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,216.75
Aggregate Payahead Balance	20,690.00
Aggregate Payahead Balance for preceding Distribution Date	26,385.54
Interest Earned on Payahead Balances	109.58
Scheduled Payments due in Collection Period	1,575,542.64
Scheduled Payments collected in Collection Period	1,362,457.39
Aggregate Amount of Realized Losses for preceding Distribution Date	384,393.48

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	638.29
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	148	1,524,000.00
60+ days delinquent	122	1,341,000.00

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.	2,865,000.00
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.	294,983.42

Delinquency Ratio for second preceding Determination Date 6.73%

Delinquency Ratio for third preceding Determination Date	5.96%
Cumulative Defaults for preceding Determination Date	15,268,056.42
Cumulative Net Losses for preceding Determination Date	11,147,525.02
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)	1,817,756.39
Liquidation Proceeds	221,136.10
Recoveries	76,102.21
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 2,114,994.70

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	885,065.96
Prepayments in full allocable to principal	455,299.00
Principal Balance of Liquidated Receivables	605,529.58
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,945,894.54

Class A Principal Distributable Amount

Principal Distributable Amount	1,945,894.54
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,848,599.81

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	36,600,500.14
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 204,352.79

Class B Principal Distributable Amount

Principal Distributable Amount	1,945,894.54
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 97,294.73

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	2,329,813.96
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 21,939.08

Class B Excess Interest Amount

Total Distribution Amount	2,114,994.70
minus	
Class A Principal and Interest Distributable Amount	2,052,952.60
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	21,939.08
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	97,294.73
Class B Principal Carryover Shortfall	403,471.85
Trustee distributions	1,119.88
Standby Servicer distributions	2,568.46
Servicer distributions	78,428.15
Collateral Agent distributions	486.63
Reimbursement Obligations	10,135.97

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 403,471.85

403,471.85

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	2,568.46
Servicing Fee (2.0%)	64,211.40
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,216.75
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	481.59
Trustee's out-of-pocket expenses	638.29
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	486.63
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)(A) Class A Interest Distributable Amount - Current Month	204,352.79
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	204,352.79
(viii)(A) Class B Coupon Interest - Unadjusted	21,939.08
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	21,939.08
(v)(B) Class A Principal Distributable Amount - Current Month	1,848,599.81
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(42,500.10)
Withdrawal from Spread Account to Cover Shortfall	42,500.10
Class A Principal Distribution Amount	1,848,599.81
(vi) Certificate Insurer Premium	10,135.97
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	97,294.73
Class B Principal Carryover Shortfall - Previous Month(s)	403,471.85
Current Month Class B Principal Shortfall	(500,766.57)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(52,636.07)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	36,600,500.14
Class A Principal Distributions	1,848,599.81
Class A End of Period Principal Balance	34,751,900.33
Class B Beginning of Period Principal Balance	2,329,813.96
Class B Principal Distributable Amount	0.00
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	2,114,994.70
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	286,955.91
(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)	1,828,038.79
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,828,038.79
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	21,939.08
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,806,099.71
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,806,099.71
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,848,599.81
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	42,500.10
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	0.00
(vi) Certificate Insurer Premium	10,135.97
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(10,135.97)
Withdrawal from Spread Account to Cover Deficiency	10,135.97
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	0.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	97,294.73
(iii) Prior month(s) carryover shortfalls	403,471.85
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(500,766.57)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(500,766.57)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,865,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,865,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	41,466,553.93
DELINQUENCY RATIO	6.91%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.91%
Delinquency Ratio for second preceding Determination Date	6.73%
Delinquency Ratio for third preceding Determination Date	5.96%
Average Delinquency Ratio	6.53%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,268,056.42
Current Period Defaulted Receivables	294,983.42
Total	15,563,039.84
Cumulative Defaulted Receivables	15,563,039.84
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	16.89%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	605,529.58

Cram Down Losses	0.00
Net Liquidation Proceeds	(297,238.31)
Net Liquidation Losses	308,291.27
Cumulative Previous Net Losses	11,147,525.02
Cumulative Net Losses	11,455,816.29
Original Pool Balance	92,129,299.54
Cumulative Net Loss Ratio	12.43%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	31.48
Weighted Average Annual Percentage Rate	20.44%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,708,171.43
15% of Outstanding Certificate Balance	5,562,257.14
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Cap Amount 34,751,900.33

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	37,081,714.29
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	34,751,900.33
Beginning of Period Spread Account Balance	4,748,359.17
Spread Account Deposit (Withdrawal) from Current Distributions	(52,636.07)
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	30,056,177.23
Earnings on Spread Account Balance	22,475.45
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	4,718,198.55

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

11/16/98  
 10/98

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	\$2,238,982.90
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$229,712.15
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,009,270.75
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.38
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.60
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.78
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$23,261.70
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$23,261.70
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$1,742,823.25
(k)	Scheduled Payments collected in such Collection Period	\$1,517,124.12

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	\$46,057,573.53
(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	\$44,495,575.90
(c)	The Pool factor as of the close of business on the last day set forth above	0.9660860

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	\$92,472.61
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,070.50
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.05
(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	\$21,680.54
	(b) Distributions (to) from Collection Account for Payaheads	(\$4,165.35)
	(c) Interest earned on Payahead Balances	\$90.69
	(d) Ending Payahead Account Balance	\$17,605.88
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	\$12,523,627.22
	Spread Account Balance	\$5,966,175.31
	(b) The change in the spread account on the Distribution Date set forth above	(\$63,095.76)
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	\$12,175.75
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$556,317.16
	(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	148
	Aggregate Gross Amount	\$1,709,000.00
	(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	148
	Aggregate Gross Amount	\$1,588,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.56%
	(b) Average Delinquency Ratio	6.39%
	(c) Cumulative Default Ratio	14.83%
	(d) Cumulative Net Loss Ratio	11.59%
	(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: 2,309,986.02  
LOCK BOX NSF ITEMS: (42,466.96)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 4,165.35  
COLLECTION ACCOUNT INTEREST 8,420.95  
PAYAHEAD ACCOUNT INTEREST 90.69  
TOTAL COLLECTION PROCEEDS: 2,280,196.05  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 46,057,573.53  
Principal portion of payments collected (non-prepayments) 890,209.74  
Prepayments in full allocable to principal 431,749.00  
Collections allocable to principal 1,321,958.74  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 236,745.94  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,558,704.68  
Realized Losses 556,317.16  
Cram Down Losses 0.00  
Ending Principal Balance 43,942,551.69

INTEREST

Collections allocable to interest 626,914.38  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 94,576.99  
-----  
Total Interest 721,491.37

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 43,754,694.82  
Beginning of Period Class B Principal Balance 2,750,151.83

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,029,271.07  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,709.99  
Aggregate Payahead Balance 17,515.19  
Aggregate Payahead Balance for preceding Distribution Date 21,680.54  
Interest Earned on Payahead Balances 90.69  
Scheduled Payments due in Collection Period 1,742,823.25  
Scheduled Payments collected in Collection Period 1,517,124.12  
Aggregate Amount of Realized Losses for preceding Distribution Date 556,317.16

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 715.84  
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	148	1,709,000.00
60+ days delinquent	147	1,588,000.00

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. 3,297,000.00  
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. 365,290.43

Delinquency Ratio for second preceding Determination Date	6.55%
Delinquency Ratio for third preceding Determination Date	6.08%
Cumulative Defaults for preceding Determination Date	13,409,254.39
Cumulative Net Losses for preceding Determination Date	10,302,544.24
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)	1,948,873.12
Liquidation Proceeds	236,745.94
Recoveries	94,576.99
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 2,280,196.05

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	890,209.74
Prepayments in full allocable to principal	431,749.00
Principal Balance of Liquidated Receivables	793,063.10
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,115,021.84

Class A Principal Distributable Amount  
Principal Distributable Amount 2,115,021.84  
Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 2,009,270.75

Class A Interest Distributable Amount  
Beginning of Period Principal Balance of the Certificates 43,754,694.82  
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 229,712.15

Class B Principal Distributable Amount  
Principal Distributable Amount 2,115,021.84  
Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 105,751.09

Class B Coupon Interest Amount  
Beginning of Period Principal Balance of the Certificates 2,750,151.83  
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 23,261.70

Class B Excess Interest Amount  
Total Distribution Amount 2,280,196.05  
minus  
Class A Principal and Interest Distributable Amount 2,238,982.90  
Class A Interest Carryover Shortfall 0.00  
Class A Principal Carryover Shortfall 0.00  
Class B Coupon Interest 23,261.70  
Class B Interest Carryover Shortfall 0.00  
Class B Principal Distributable Amount 105,751.09  
Class B Principal Carryover Shortfall 447,273.14  
Trustee distributions 1,291.56  
Standby Servicer distributions 3,070.50  
Servicer distributions 92,472.61  
Collateral Agent distributions 581.31  
Reimbursement Obligations 12,175.75

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 447,273.14  
447,273.14

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

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
	---
(i) Standby Fee	3,070.50
Servicing Fee (2.0%)	76,762.62
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,709.99
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	575.72
Trustee's out-of-pocket expenses	715.84
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	581.31
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	229,712.15
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	229,712.15
(viii)(A) Class B Coupon Interest - Unadjusted	23,261.70
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	23,261.70
(v)(B) Class A Principal Distributable Amount - Current Month	2,009,270.75
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(79,464.53)
Withdrawal from Spread Account to Cover Shortfall	79,464.53
Class A Principal Distribution Amount	2,009,270.75
(vi) Certificate Insurer Premium	12,175.75
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	105,751.09
Class B Principal Carryover Shortfall - Previous Month(s)	447,273.14
Current Month Class B Principal Shortfall	(553,024.23)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(91,640.28)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	43,754,694.82
Class A Principal Distributions	2,009,270.75
Class A End of Period Principal Balance	41,745,424.07
Class B Beginning of Period Principal Balance	2,750,151.83
Class B Principal Distributable Amount	0.00
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	2,280,196.05
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	327,128.13
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,953,067.92
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,953,067.92
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	23,261.70
(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)	1,929,806.22
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,929,806.22
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,009,270.75
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	79,464.53
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	0.00
(vi) Certificate Insurer Premium	12,175.75
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(12,175.75)
Withdrawal from Spread Account to Cover Deficiency	12,175.75
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	0.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	105,751.09
(iii) Prior month(s) carryover shortfalls	447,273.14
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(553,024.23)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(553,024.23)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,297,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,297,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	50,273,478.78
DELINQUENCY RATIO	6.56%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.56%
Delinquency Ratio for second preceding Determination Date	6.55%
Delinquency Ratio for third preceding Determination Date	6.08%
Average Delinquency Ratio	6.39%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,409,254.39
Current Period Defaulted Receivables	365,290.43
Total	13,774,544.82
Cumulative Defaulted Receivables	13,774,544.82
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	14.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	793,063.10

Cram Down Losses	0.00
Net Liquidation Proceeds	(331,322.93)
Net Liquidation Losses	461,740.17
Cumulative Previous Net Losses	10,302,544.24
Cumulative Net Losses	10,764,284.41
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 11.59%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	34.67
Weighted Average Annual Percentage Rate	20.48%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	4,449,557.59
15% of Outstanding Certificate Balance	6,674,336.39
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

Cap Amount 12,523,627.22

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	44,495,575.90
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	12,523,627.22
Beginning of Period Spread Account Balance	6,029,271.07
Spread Account Deposit (Withdrawal) from Current Distributions	(91,640.28)
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	6,585,996.43
Earnings on Spread Account Balance	28,544.52
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	5,966,175.31

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.

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

Distribution Date 11/16/98  
 Collection Period 10/98

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	\$2,772,486.42
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$296,108.21
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,476,378.21
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$28.52
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.05
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.47
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$32,257.42
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$32,257.42
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$2,030,758.69
(k)	Scheduled Payments collected in such Collection Period	\$1,826,568.82

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	\$57,104,033.57
(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	\$55,092,256.55
(c)	The Pool factor as of the close of business on the last day set forth above	0.9647700

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	\$113,727.55
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,806.94
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.17
(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	\$24,780.56
	(b) Distributions (to) from Collection Account for Payaheads	(\$1,349.71)
	(c) Interest earned on Payahead Balances	\$312.23
	(d) Ending Payahead Account Balance	\$23,743.08
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	\$15,531,736.10
	Spread Account Balance	\$7,025,153.53
	(b) The change in the spread account on the Distribution Date set forth above	(\$105,358.25)
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	\$15,100.30
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$748,727.77
	(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	189
	Aggregate Gross Amount	\$2,163,000.00
	(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	189
	Aggregate Gross Amount	\$2,143,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.90%
	(b) Average Delinquency Ratio	6.78%
	(c) Cumulative Default Ratio	14.67%
	(d) Cumulative Net Loss Ratio	11.14%
	(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:	2,828,383.93	
Lock Box NSF Items:	(36,948.05)	
Transfers from (to) Payahead Account:	1,349.71	
Collection Account Interest	10,612.13	
Payahead Account Interest	312.23	
Total Collection Proceeds:	2,803,709.95	
For Distribution Date:	11/16/98	
For Determination Date:	11/6/98	
For Collection Period:	10/98	

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	57,104,033.57	
Principal portion of payments collected (non-prepayments)		995,660.59
Prepayments in full allocable to principal		565,289.00
Collections allocable to principal	1,560,949.59	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	297,036.55	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,857,986.14	
Realized Losses	748,727.77	
Cram Down Losses	0.00	
Ending Principal Balance	54,497,319.66	

INTEREST

Collections allocable to interest	830,908.23
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	114,815.58
Total Interest	945,723.81

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	54,248,831.88
Beginning of Period Class B Principal Balance	3,319,802.88

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,130,511.78
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,554.16
Aggregate Payahead Balance	23,430.85
Aggregate Payahead Balance for preceding Distribution Date	24,780.56
Interest Earned on Payahead Balances	312.23
Scheduled Payments due in Collection Period	2,030,758.69
Scheduled Payments collected in Collection Period	1,826,568.82
Aggregate Amount of Realized Losses for preceding Distribution Date	748,727.77

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	4,016.11
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	189	2,163,000.00
60+ days delinquent	185	2,143,000.00

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.	4,306,000.00
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.	644,572.07
Delinquency Ratio for second preceding Determination Date	6.82%

Delinquency Ratio for third preceding Determination Date	6.63%
Cumulative Defaults for preceding Determination Date	14,371,535.53
Cumulative Net Losses for preceding Determination Date	10,763,009.08
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)	2,391,857.82
Liquidation Proceeds	297,036.55
Recoveries	114,815.58
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>2,803,709.95</b>

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	995,660.59
Prepayments in full allocable to principal	565,289.00
Principal Balance of Liquidated Receivables	1,045,764.32
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,606,713.91</b>

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,606,713.91
Times Class A Percentage (95%)	95%
	2,476,378.21
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,476,378.21</b>

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	54,248,831.88
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>296,108.21</b>

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,606,713.91
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>130,335.70</b>

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	3,319,802.88
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>32,257.42</b>

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,803,709.95
minus	
Class A Principal and Interest Distributable Amount	2,772,486.42
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	32,257.42
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	130,335.70
Class B Principal Carryover Shortfall	464,601.20
Trustee distributions	4,729.91
Standby Servicer distributions	3,806.94
Servicer distributions	113,727.55
Collateral Agent distributions	719.61
Reimbursement Obligations	15,100.30
	0.00

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

464,601.20  
-----  
464,601.20

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

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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	3,806.94
Servicing Fee (2.0%)	95,173.39
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,554.16
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	713.80
Trustee's out-of-pocket expenses	4,016.11
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	719.61
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	296,108.21
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	296,108.21
(viii)(A) Class B Coupon Interest - Unadjusted	32,257.42
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	32,257.42
(v)(B) Class A Principal Distributable Amount - Current Month	2,476,378.21
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(124,017.90)
Withdrawal from Spread Account to Cover Shortfall	124,017.90
Class A Principal Distribution Amount	2,476,378.21
(vi) Certificate Insurer Premium	15,100.30
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	130,335.70
Class B Principal Carryover Shortfall - Previous Month(s)	464,601.20
Current Month Class B Principal Shortfall	(594,936.89)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(139,118.20)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	54,248,831.88
Class A Principal Distributions	2,476,378.21
Class A End of Period Principal Balance	51,772,453.67
Class B Beginning of Period Principal Balance	3,319,802.88
Class B Principal Distributable Amount	0.00
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	2,803,709.95
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	419,092.22
(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)	2,384,617.73
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,384,617.73
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	32,257.42
(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)	2,352,360.31
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,352,360.31
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,476,378.21
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	124,017.90
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	0.00
(vi) Certificate Insurer Premium	15,100.30
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(15,100.30)
Withdrawal from Spread Account to Cover Deficiency	15,100.30
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	0.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	130,335.70
(iii) Prior month(s) carryover shortfalls	464,601.20
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(594,936.89)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(594,936.89)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	4,306,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	4,306,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	62,436,821.03
DELINQUENCY RATIO	6.90%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	6.90%
Delinquency Ratio for second preceding Determination Date	6.82%
Delinquency Ratio for third preceding Determination Date	6.63%
AVERAGE DELINQUENCY RATIO	6.78%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	14,371,535.53
Current Period Defaulted Receivables	644,572.07
Total	15,016,107.60
Cumulative Defaulted Receivables	15,016,107.60
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	14.67%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,045,764.32
Cram Down Losses	0.00
Net Liquidation Proceeds	(411,852.13)

Net Liquidation Losses	633,912.19
Cumulative Previous Net Losses	10,763,009.08
Cumulative Net Losses	11,396,921.27
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 11.14%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	37.50
Weighted Average Annual Percentage Rate	20.51%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		5,509,225.65
15% of Outstanding Certificate Balance		8,263,838.48
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 15,531,736.10

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	55,092,256.55
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	15,531,736.10
Beginning of Period Spread Account Balance	7,130,511.78
Spread Account Deposit (Withdrawal) from Current Distributions	(139,118.20)
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	8,540,342.52
Earnings on Spread Account Balance	33,759.95
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	7,025,153.53

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 11/16/98  
 Collection Period 10/98

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	\$3,305,432.76
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$394,975.31
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,910,457.45
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$29.15
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.48
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.67
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$40,580.99
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$40,580.99
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$2,547,620.89
(k)	Scheduled Payments collected in such Collection Period	\$2,326,246.20

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	\$75,024,990.48
(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	\$72,620,030.92
(c)	The Pool factor as of the close of business on the last day set forth above	0.9679446

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	\$145,778.04
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,001.67
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.29
(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	\$28,413.59
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,332.60)
	(c) Interest earned on Payahead Balances	\$127.21
	(d) Ending Payahead Account Balance	\$22,208.20
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	\$10,893,004.64
	Spread Account Balance	\$9,059,399.19
	(b) The change in the spread account on the Distribution Date set forth above	(\$147,538.99)
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	\$19,939.29
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,037,512.46
	(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	219
	Aggregate Gross Amount	\$2,538,000.00
	(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	205
	Aggregate Gross Amount	\$2,582,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.26%
	(b) Average Delinquency Ratio	6.38%
	(c) Cumulative Default Ratio	11.87%
	(d) Cumulative Net Loss Ratio	8.96%
	(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: 3,363,416.04  
LOCK BOX NSF ITEMS: (53,117.97)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 6,332.60  
COLLECTION ACCOUNT INTEREST 11,637.70  
PAYAHEAD ACCOUNT INTEREST 127.21  
TOTAL COLLECTION PROCEEDS: 3,328,395.58  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 75,024,990.48  
Principal portion of payments collected (non-prepayments) 1,189,275.56  
Prepayments in full allocable to principal 486,281.00  
Collections allocable to principal 1,675,556.56  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 350,570.40  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,026,126.96  
Realized Losses 1,037,512.46  
Cram Down Losses 0.00  
Ending Principal Balance 71,961,351.06

INTEREST

Collections allocable to interest 1,136,970.64  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 165,297.98  
-----  
Total Interest 1,302,268.62

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 71,273,740.97  
Beginning of Period Class B Principal Balance 4,256,747.40

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,206,938.18  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 20,736.39  
Aggregate Payahead Balance 22,080.99  
Aggregate Payahead Balance for preceding Distribution Date 28,413.59  
Interest Earned on Payahead Balances 127.21  
Scheduled Payments due in Collection Period 2,547,620.89  
Scheduled Payments collected in Collection Period 2,326,246.20  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,037,512.46

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 908.75  
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	219	2,538,000.00
60+ days delinquent	205	2,582,000.00

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. 5,120,000.00  
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. 671,984.59  
Delinquency Ratio for second preceding Determination Date 6.86%

Delinquency Ratio for third preceding Determination Date	6.03%
Cumulative Defaults for preceding Determination Date	13,495,323.77
Cumulative Net Losses for preceding Determination Date	9,817,807.56
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)	2,812,527.20
Liquidation Proceeds	350,570.40
Recoveries	165,297.98
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 3,328,395.58

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,189,275.56
Prepayments in full allocable to principal	486,281.00
Principal Balance of Liquidated Receivables	1,388,082.86
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 3,063,639.42

Class A Principal Distributable Amount

Principal Distributable Amount	3,063,639.42
Times Class A Percentage (95%)	95%

2,910,457.45

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

Class A Principal Distributable Amount 2,910,457.45

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	71,273,740.97
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 394,975.31

Class B Principal Distributable Amount

Principal Distributable Amount	3,063,639.42
Times Class B Percentage (5%)	5%

153,181.97

Class B Principal Distributable Amount 153,181.97

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	4,256,747.40
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 40,580.99

Class B Excess Interest Amount

Total Distribution Amount	3,328,395.58
minus	
Class A Principal and Interest Distributable Amount	3,305,432.76
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	40,580.99
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	153,181.97
Class B Principal Carryover Shortfall	505,497.88
Trustee distributions	1,846.56
Standby Servicer distributions	5,001.67
Servicer distributions	145,778.04
Collateral Agent distributions	944.13
Reimbursement Obligations	19,939.29

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 505,497.88

505,497.88

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 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	5,001.67
	Servicing Fee (2.0%)	125,041.65
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	20,736.39
	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	937.81
	Trustee's out-of-pocket expenses	908.75
	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	944.13
	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	394,975.31
	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	394,975.31
(viii)(A)	Class B Coupon Interest - Unadjusted	40,580.99
	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	40,580.99
(v)(B)	Class A Principal Distributable Amount - Current Month	2,910,457.45
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	(171,188.57)
	Withdrawal from Spread Account to Cover Shortfall	171,188.57
	Class A Principal Distribution Amount	2,910,457.45
(vi)	Certificate Insurer Premium	19,939.29
	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	153,181.97
	Class B Principal Carryover Shortfall - Previous Month(s)	505,497.88
	Current Month Class B Principal Shortfall	(658,679.86)
	Adjusted Class B Principal Distributable Amount	0.00
(C)	Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	(191,127.86)

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		71,273,740.97
Class A Principal Distributions		2,910,457.45
Class A End of Period Principal Balance		68,363,283.52
Class B Beginning of Period Principal Balance		4,256,747.40
Class B Principal Distributable Amount		0.00
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		3,328,395.58
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		548,545.71
(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)		2,779,849.87
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,779,849.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		40,580.99
(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)		2,739,268.88
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,739,268.88
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,910,457.45
(iii) Prior month(s) carryover shortfalls		0.00
Withdrawal from Spread Account to Cover Shortfall		171,188.57
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		0.00
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		0.00
(vi) Certificate Insurer Premium		19,939.29
(v) Certificate Insurer Premium Supplement		0.00
Deficiency Amount		(19,939.29)
Withdrawal from Spread Account to Cover Deficiency		19,939.29
If (i) is less than (ii), there is a Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		0.00
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		0.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)		153,181.97
(iii) Prior month(s) carryover shortfalls		505,497.88
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(658,679.86)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(658,679.86)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		5,120,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		5,120,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		81,747,415.19
DELINQUENCY RATIO		6.26%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		6.26%
Delinquency Ratio for second preceding Determination Date		6.83%
Delinquency Ratio for third preceding Determination Date		6.03%
Average Delinquency Ratio		6.38%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		13,495,323.77
Current Period Defaulted Receivables		671,984.59
Total		14,167,308.36
Cumulative Defaulted Receivables		14,167,308.36
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		11.87%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		1,388,082.86
Cram Down Losses		0.00

Net Liquidation Proceeds	(515,868.38)	
Net Liquidation Losses	872,214.48	
Cumulative Previous Net Losses	9,817,807.56	
Cumulative Net Losses	10,690,022.04	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	8.96%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	39.98	
Weighted Average Annual Percentage Rate	20.46%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		6,535,802.78
15% of Outstanding Certificate Balance		10,893,004.64
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	10,893,004.64	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		72,620,030.92
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	10,893,004.64	
Beginning of Period Spread Account Balance	9,206,938.18	
Spread Account Deposit (Withdrawal) from Current Distributions	(191,127.86)	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	1,877,194.32	
Earnings on Spread Account Balance	43,588.87	
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	9,059,399.19	

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

11/16/98  
 10/98

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	\$3,795,577.38
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$153,515.53
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,642,061.85
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$46.96
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.90
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$45.06
(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	\$38,255.80
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$23,165.43
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$15,090.37
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$38,255.80
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$23,165.43
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$15,090.37
(s)	Scheduled Payments due in such Collection Period	\$3,382,211.67
(t)	Scheduled Payments collected in such Collection Period	\$2,764,440.91

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	\$104,407,586.42
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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	\$93,415,913.86
(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	\$90,820,814.59
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8698680
(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	\$2,595,099.28
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0248555
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	\$205,645.37
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,220.38
(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	\$0.06
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	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	(\$84,966.27)
(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	(\$84,966.27)
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	\$30,121,596.20
	Spread Account Balance	\$3,044,099.12
(b)	The change in the spread account on the Distribution Date set forth above	\$14,342.30
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	\$25,732.50
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,244,682.63
(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	297
Aggregate Gross Amount	\$3,574,000.00

(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	310
Aggregate Gross Amount	\$3,795,000.00

7 Performance Triggers

(a)	Delinquency Ratio	6.49%
(b)	Average Delinquency Ratio	6.55%
(c)	Cumulative Default Ratio	10.29%
(d)	Cumulative Net Loss Ratio	7.31%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(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? YES  
DEFICIENCY CLAIM AMOUNT (169,932.53)

INPUTS

GROSS COLLECTION PROCEEDS: 4,490,273.01  
LOCK BOX NSF ITEMS: (67,202.65)  
TOTAL COLLECTION PROCEEDS: 4,423,070.36  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 104,407,586.42  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 104,407,586.42  
Principal portion of payments collected (non-prepayments) 1,289,436.66  
Prepayments in full allocable to principal 713,227.00  
Collections allocable to principal 2,002,663.66  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 754,919.48  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,757,583.14  
Realized Losses 1,244,682.63  
Cram Down Losses 0.00  
Ending Principal Balance 100,405,320.65

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 1,475,004.25  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 190,482.97  
-----  
Total Interest 1,665,487.22

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 30,199,777.16  
Beginning of Period Class A-2 Principal Balance 61,668,000.00  
Beginning of Period Class B Principal Balance 2,610,189.65  
Beginning of Period Certificate Balance 2,610,189.65

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,029,756.82  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 31,632.73  
Scheduled Payments due in Collection Period 3,382,211.67  
Scheduled Payments collected in Collection Period 2,764,440.91  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,244,682.63

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 533.88  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00  
Unpaid Servicing Fee from prior Collection Periods 0.00  
Unpaid Trustee Fee from prior Collection Periods 0.00  
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00  
Unpaid Collateral Agent Fee from prior Collection Periods 0.00  
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

		Aggregate
	# of Receivables	Gross Amount
31 - 59 days delinquent	297	3,574,000.00
60+ days delinquent	310	3,795,000.00

PURCHASED RECEIVABLES

	# of Receivables	Aggregate
		Purchase Amt
	0	of Receivables
		0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 7,369,000.00  
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.	1,228,002.58
Delinquency Ratio for second preceding Determination Date	6.72%
Delinquency Ratio for third preceding Determination Date	6.43%
Cumulative Defaults for preceding Determination Date	14,213,424.44
Cumulative Net Losses for preceding Determination Date	9,910,257.38
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
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 minus 2.5%	6.5225%
	2.50%
	-----
	4.0225%
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)	3,477,667.91
Liquidation Proceeds	754,919.48
Recoveries	190,482.97
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	616.26
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	289.62
Investment earnings from Collection Account	14,792.21
	-----

TOTAL DISTRIBUTION AMOUNT 4,438,768.45

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,289,436.66
Prepayments in full allocable to principal	713,227.00
Principal Balance of Liquidated Receivables	1,999,602.11
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	4,002,265.77

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	100,405,320.65
	-----
	90,364,788.59

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	63.5%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	4,002,265.77
Times Class A Noteholders' Percentage	91%
	-----
	3,642,061.85
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	3,642,061.85

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	30,199,777.16
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	153,515.53

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	4,002,265.77
Times Class B Percentage	2.5%
	-----
Class B Principal Distributable Amount	100,056.64



Certificate Principal Distributable Amount	
Principal Distributable Amount	4,002,265.77
Times Certificate Percentage	2.5%
	-----
Certificate Principal Distributable Amount	100,056.64
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,610,189.65
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	23,165.43
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,610,189.65
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	23,165.43
Class B Excess Interest Amount	
Total Distribution Amount	4,438,768.45
minus	
Class A Principal and Interest Distributable Amount	3,795,577.38
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	23,165.43
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	100,056.64
Class B Principal Carryover Shortfall	0.00
Trustee distributions	1,403.94
Standby Servicer distributions	5,220.38
Servicer distributions	205,645.37
Collateral Agent distributions	809.07
Reimbursement Obligations	25,732.50
	-----
	281,157.74
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	5,220.38
Servicing Fee (2.0%)	174,012.64
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	31,632.73
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	870.06
Indenture Trustee's out-of-pocket expenses	533.88
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	809.07
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	153,515.53
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	153,515.53
(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	23,165.43
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	23,165.43
(B) Certificate Interest - Unadjusted	23,165.43
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	23,165.43
(vii) Class A Principal Distributable Amount - Current Month	3,642,061.85
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	3,642,061.85
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	25,732.50
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	100,056.64
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(84,966.27)
Adjusted Class B Principal Distributable Amount	15,090.37
Certificate Principal Distributable Amount - Current Month Unadjusted	100,056.64
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	(84,966.27)
Adjusted Certificate Principal Distributable Amount	15,090.37
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(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	30,199,777.16
Class A-1 Principal Distributions	3,642,061.85
Class A-1 End of Period Principal Amount (prior to turbo)	26,557,715.31
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	26,557,715.31
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	2,610,189.65
Class B Principal Distributable Amount	15,090.37
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,595,099.28
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,595,099.28
Certificate Beginning of Period Principal Amount	2,610,189.65
Certificate Principal Distributable Amount	15,090.37
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,595,099.28
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,595,099.28
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	4,438,768.45
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	366,594.29
(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)	4,072,174.16
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	4,072,174.16
(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)	3,744,305.96
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,744,305.96
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) A	23,165.43
(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)	3,721,140.53
CLASS B CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	3,721,140.53
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	23,165.43
(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)	3,697,975.10
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,697,975.10
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,642,061.85
(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)	55,913.25
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	55,913.25
(vi) Note Insurer Premium	25,732.50
(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)	30,180.75
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	30,180.75
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	200,113.28
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/ B Notes (Deficiency)	(84,966.27)
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	(84,966.27)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(169,932.53)
CALCULATIONS	
PERFORMANCE MEASURES	

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,369,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	7,369,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	113,497,912.51
DELINQUENCY RATIO	6.49%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.49%
Delinquency Ratio for second preceding Determination Date	6.72%
Delinquency Ratio for third preceding Determination Date	6.43%
	-----
Average Delinquency Ratio	6.55%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,213,424.44
Current Period Defaulted Receivables	1,228,002.58
	-----
Total	15,441,427.02
Cumulative Defaulted Receivables	15,441,427.02
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	10.29%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,999,602.11
Cram Down Losses	0.00
Net Liquidation Proceeds	(945,402.45)
	-----
Net Liquidation Losses	1,054,199.66
Cumulative Previous Net Losses	9,910,257.38
	-----
Cumulative Net Losses	10,964,457.04
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	7.31%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	42.67
Weighted Average Annual Percentage Rate	20.39%

SPREAD ACCOUNT  
OC Percent

Aggregate Principal Balance	100,405,320.65
minus the Securities Balance	93,415,913.86
	-----
	6,989,406.79
divided by the Aggregate Principal Balance	6.96%

Floor OC Percent

Aggregate Principal Balance	100,405,320.65
minus the Securities Balance	93,415,913.86
	-----
	6,989,406.79
divided by the initial Aggregate Principal Balance	150,000,000.00
	-----
	4.66%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	93,415,913.86
(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	2.04%
if a Trigger Event, 15% minus the OC Percent	8.04%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	23.04%
if an Insurance Agreement Event of Default, 30%	30.00%
	-----
	30.00%
times the Aggregate Principal Balance	100,405,320.65
	-----
	30,121,596.20
Requisite Amount	30,121,596.20

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

N  
 Y  
 N(a)

Required Spread Account Amount	30,121,596.20
Beginning of Period Spread Account Balance	3,029,756.82
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	27,091,839.38
Earnings on Spread Account Balance	14,342.30
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	3,044,099.12

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

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

11/16/98  
 10/98

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	\$2,710,049.07
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$122,695.87
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,587,353.20
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$49.95
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.26
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$47.68
(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	\$177,469.17
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$35,306.91
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$142,162.26
(p)	Scheduled Payments due in such Collection Period	\$2,518,705.11
(q)	Scheduled Payments collected in such Collection Period	\$2,290,254.30

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	\$80,015,648.96
(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	\$71,835,050.57
(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	\$67,976,430.38
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8495392
(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	\$3,858,620.19
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0482233
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	\$153,282.12
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,000.78
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.82
(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	\$23,151,721.11
	Spread Account Balance	\$2,341,446.46
(b)	The change in the spread account on the Distribution Date set forth above	\$125,166.60
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	\$19,826.46
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$742,250.51
(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	219
	Aggregate Gross Amount	\$2,762,000.00
(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	158
	Aggregate Gross Amount	\$1,971,000.00
7	<b>Performance Triggers.</b>	

(a)	Delinquency Ratio	5.44%
(b)	Average Delinquency Ratio	5.49%
(c)	Cumulative Default Ratio	7.50%
(d)	Cumulative Net Loss Ratio	5.17%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)



CPS AUTO RECEIVABLES TRUST 1997-4  
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 3,462,733.69  
LOCK BOX NSF ITEMS: (50,494.29)  
TOTAL COLLECTION PROCEEDS: 3,412,239.40  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 80,015,648.96  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 80,015,648.96  
Principal portion of payments collected (non-prepayments) 1,106,905.00  
Prepayments in full allocable to principal 679,165.00  
Collections allocable to principal 1,786,070.00  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 314,924.76  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,100,994.76  
Realized Losses 742,250.51  
Cram Down Losses 0.00  
Ending Principal Balance 77,172,403.69

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 \$1,183,349.30  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 127,895.34  
-----  
Total Interest \$1,311,244.64

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 24,256,184.98  
Beginning of Period Class A-2 Principal Balance 46,307,598.60  
Beginning of Period Certificate Principal Balance 4,000,782.45

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,216,279.86  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,922.71  
Scheduled Payments due in Collection Period 2,518,705.11  
Scheduled Payments collected in Collection Period 2,290,254.30  
Aggregate Amount of Realized Losses for preceding Distribution Date 742,250.51

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 484.45  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to 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	219	2,762,000.00
60+ days delinquent	158	1,971,000.00

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. 4,733,000.00  
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.

747,015.30

Delinquency Ratio for second preceding Determination Date	5.82%
Delinquency Ratio for third preceding Determination Date	5.22%
Cumulative Defaults for preceding Determination Date	7,194,976.80
Cumulative Net Losses for preceding Determination Date	4,856,539.42
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)	2,969,419.30
Liquidation Proceeds	314,924.76
Recoveries	127,895.34
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	11,959.22

TOTAL DISTRIBUTION AMOUNT 3,424,198.62

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,106,905.00
Prepayments in full allocable to principal	679,165.00
Principal Balance of Liquidated Receivables	1,057,175.27
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,843,245.27

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	77,172,403.69

69,455,163.32

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	62.1%

91.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,843,245.27
Times Class A Noteholders' Percentage	91%

2,587,353.20

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

Class A Principal Distributable Amount 2,587,353.20

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	24,256,184.98
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 122,695.87

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	2,843,245.27
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount 142,162.26

Certificateholders' Interest Amount	
Total Distribution Amount	3,424,198.62
minus	
Class A Principal and Interest Distributable Amount	2,953,163.96
Beginning of Period Principal Balance of the Certificates	4,000,782.45
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 35,306.91

Class A Interest Carryover Shortfall 0.00

Class A Principal Carryover Shortfall 0.00

Class B Coupon Interest 35,306.91

Class B Interest Carryover Shortfall 0.00

Class B Principal Distributable Amount 142,162.26

Class B Principal Carryover Shortfall 0.00

Trustee distributions 1,151.25

Standby Servicer distributions 4,000.78

Servicer distributions  
Collateral Agent distributions  
Reimbursement Obligations

153,282.12  
621.37  
19,826.46  
-----  
114,683.51

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	4,000.78
	Servicing Fee (2.0%)	133,359.41
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,922.71
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	666.80
	Indenture Trustee's out-of-pocket expenses	484.45
	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	621.37
	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	122,695.87
	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	122,695.87
(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	35,306.91
	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	35,306.91
(vii)	Class A Principal Distributable Amount - Current Month	2,587,353.20
	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	2,587,353.20
	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium	19,826.46
	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	142,162.26
	Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Certificate Principal Shortfall	0.00
	Adjusted Certificate Principal Distributable Amount	142,162.26
(xi)	Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
	Amount to Class A-1 Noteholders	0.00
	Amount to Class A-2 Noteholders	0.00
(xiv)	After the Target Pmt. Date, remaining amount into Spread Acct.	114,683.51
	Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	24,256,184.98
Class A-1 Principal Distributions	2,587,353.20
Class A-1 End of Period Principal Amount (prior to turbo)	21,668,831.78
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	21,668,831.78
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	4,000,782.45
Certificate Principal Distributable Amount	142,162.26
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,858,620.19
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,858,620.19
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,424,198.62
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	524,866.28
(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)	2,899,332.34
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,899,332.34
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	35,306.91
(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)	2,864,025.43
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,864,025.43
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,587,353.20
(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)	276,672.23
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	276,672.23
(vi) Note Insurer Premium	19,826.46
(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)	256,845.77
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	256,845.77
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	142,162.26
(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)	114,683.51
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	114,683.51
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	4,733,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	4,733,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	86,996,496.82
DELINQUENCY RATIO	5.44%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.44%
Delinquency Ratio for second preceding Determination Date	5.82%
Delinquency Ratio for third preceding Determination Date	5.22%
	-----
Average Delinquency Ratio	5.49%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	7,194,976.80
Current Period Defaulted Receivables	747,015.30
	-----
Total	7,941,992.10
Cumulative Defaulted Receivables	7,941,992.10
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 7.50%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,057,175.27
Cram Down Losses	0.00
Net Liquidation Proceeds	(442,820.10)
Net Liquidation Losses	614,355.17
Cumulative Previous Net Losses	4,856,539.42
Cumulative Net Losses	5,470,894.59
Original Pool Balance	105,860,630.11
Cumulative Net Loss Ratio	5.17%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	44.69
Weighted Average Annual Percentage Rate	20.30%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	77,172,403.69
minus the Securities Balance	71,835,050.57
	5,337,353.12
divided by the Aggregate Principal Balance	6.92%
Floor OC Percent	
Aggregate Principal Balance	77,172,403.69
minus the Securities Balance	71,835,050.57
	5,337,353.12
divided by the initial Aggregate Principal Balance	105,860,630.11
	5.04%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	71,835,050.57
(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	2.08%
if a Trigger Event, 15% minus the OC Percent	8.08%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	23.08%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	77,172,403.69
	23,151,721.11
Requisite Amount	23,151,721.11

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	23,151,721.11
Beginning of Period Spread Account Balance	2,216,279.86
Spread Account Deposit (Withdrawal) from Current Distributions	114,683.51
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	20,820,757.73
Earnings on Spread Account Balance	10,483.09
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	2,341,446.46

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  
 Collection Period

11/16/98  
 10/98

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	\$2,559,734.39
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$168,107.76
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,391,626.63
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.91
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$3.02
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.90
(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 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	\$164,884.13
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$33,476.07
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$131,408.06
(p)	Scheduled Payments due in such Collection Period	\$2,352,529.54
(q)	Scheduled Payments collected in such Collection Period	\$2,081,645.30

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	\$76,234,254.66
(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	\$68,684,799.99
(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	\$65,008,503.66
(d)	The Note Pool Factor as of the close of business	



	on the last day set forth above	0.8527466
(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	\$3,676,296.33
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0482237
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	\$142,733.77
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,811.71
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.56
(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	\$22,081,828.06
	Spread Account Balance	\$2,584,505.88
(b)	The change in the spread account on the Distribution Date set forth above	\$87,406.83
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	\$21,127.76
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$715,908.24
(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	179
	Aggregate Gross Amount	\$2,366,000.00
(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	200
	Aggregate Gross Amount	\$2,569,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	6.03%
(b)	Average Delinquency Ratio	6.01%
(c)	Cumulative Default Ratio	5.77%
(d)	Cumulative Net Loss Ratio	3.83%
(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: 3,193,582.47  
LOCK BOX NSF ITEMS: (47,351.46)  
TOTAL COLLECTION PROCEEDS: 3,146,231.01  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 76,234,254.66  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 76,234,254.66  
Principal portion of payments collected (non-prepayments) 926,558.05  
Prepayments in full allocable to principal 542,419.00  
Collections allocable to principal 1,468,977.05  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 443,275.84  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,912,252.89  
Realized Losses 715,908.24  
Cram Down Losses 0.00  
Ending Principal Balance 73,606,093.53

INTEREST

Collections allocable to interest \$1,155,087.25  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 78,890.87  
-----  
Total Interest \$1,233,978.12

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 32,225,130.29  
Beginning of Period Class A-2 Principal Balance 35,175,000.00  
Beginning of Period Certificate Principal Balance 3,807,704.39

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,497,099.05  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,676.68  
Scheduled Payments due in Collection Period 2,352,529.54  
Scheduled Payments collected in Collection Period 2,081,645.30  
Aggregate Amount of Realized Losses for preceding Distribution Date 715,908.24

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 501.55  
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	179	2,366,000.00
60+ days delinquent	200	2,569,000.00

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. 4,935,000.00  
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. 734,694.36

Delinquency Ratio for second preceding Determination Date 6.12%  
Delinquency Ratio for third preceding Determination Date 5.88%

Cumulative Defaults for preceding Determination Date	4,782,860.36
Cumulative Net Losses for preceding Determination Date	3,031,286.25
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)	2,624,064.30
Liquidation Proceeds	443,275.84
Recoveries	78,890.87
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,983.56
	-----
TOTAL DISTRIBUTION AMOUNT	3,157,214.57
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	926,558.05
Prepayments in full allocable to principal	542,419.00
Principal Balance of Liquidated Receivables	1,159,184.08
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	2,628,161.13
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	73,606,093.53
	-----
	66,245,484.18
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	49.4%
	-----
	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,628,161.13
Times Class A Noteholders' Percentage	91%
	-----
	2,391,626.63
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	2,391,626.63
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	32,225,130.29
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	168,107.76
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	2,628,161.13
Times Certificate Percentage	5.0%
	-----
Class B Principal Distributable Amount	131,408.06
Certificateholders' Interest Amount	
Total Distribution Amount	3,157,214.57
minus	
Class A Principal and Interest Distributable Amount	2,747,334.39
Beginning of Period Principal Balance of the Certificates	3,807,704.39
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	33,476.07
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	33,476.07
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	131,408.06
Class B Principal Carryover Shortfall	0.00
Trustee distributions	1,136.84
Standby Servicer distributions	3,811.71
Servicer distributions	142,733.77
Collateral Agent distributions	593.40
Reimbursement Obligations	21,127.76
	-----
	75,592.57

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	3,811.71
Servicing Fee (2.0%)	127,057.09
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,676.68
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	635.29
Indenture Trustee's out-of-pocket expenses	501.55
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	593.40
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	168,107.76
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	168,107.76
(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	33,476.07
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	33,476.07
(vii) Class A Principal Distributable Amount - Current Month	2,391,626.63
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	2,391,626.63
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	21,127.76
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	131,408.06
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	131,408.06
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	75,592.57
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	32,225,130.29
Class A-1 Principal Distributions	2,391,626.63
Class A-1 End of Period Principal Amount (prior to turbo)	29,833,503.66
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	29,833,503.66
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	3,807,704.39
Certificate Principal Distributable Amount	131,408.06
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,676,296.33
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,676,296.33
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,157,214.57
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	503,983.48
(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)	2,653,231.09
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,653,231.09
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	33,476.07
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,619,755.02
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,619,755.02
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,391,626.63
(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)	228,128.39
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	228,128.39
(vi) Note Insurer Premium	21,127.76
(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)	207,000.63
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	207,000.63
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	131,408.06
(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)	75,592.57
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	4,935,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	4,935,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	81,871,592.36
DELINQUENCY RATIO	6.03%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.03%
Delinquency Ratio for second preceding Determination Date	6.12%
Delinquency Ratio for third preceding Determination Date	5.88%
Average Delinquency Ratio	6.01%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	4,782,860.36
Current Period Defaulted Receivables	734,694.36
Total	5,517,554.72
Cumulative Defaulted Receivables	5,517,554.72
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	5.77%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables

1,159,184.08

Cram Down Losses

0.00

Net Liquidation Proceeds

(522,166.71)

Net Liquidation Losses

637,017.37

Cumulative Previous Net Losses

3,031,286.25

Cumulative Net Losses

3,668,303.62

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

3.83%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

46.01

Weighted Average Annual Percentage Rate

20.21%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance  
minus the Securities Balance

73,606,093.53

68,684,799.99

4,921,293.54

6.69%

divided by the Aggregate Principal Balance

Floor OC Percent

Aggregate Principal Balance  
minus the Securities Balance

73,606,093.53

68,684,799.99

4,921,293.54

95,706,307.00

5.14%

divided by the initial Aggregate Principal Balance

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

68,684,799.99

(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

2.3%

if a Trigger Event, 15% minus the OC Percent

8.3%

if a Portfolio Performance Event of Default, 30% minus the OC Percent

23.3%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

73,606,093.53

22,081,828.06

22,081,828.06

Requisite Amount

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

22,081,828.06

Beginning of Period Spread Account Balance

2,497,099.05

Spread Account Deposit (Withdrawal) from Current Distributions

75,592.57

Transfer (to) from Cross-Collateralized Spread Accounts

0.00

Required addition to/(eligible withdrawal from) Spread Account

19,509,136.44

Earnings on Spread Account Balance

11,814.26

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

2,584,505.88

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 1998-1  
 6.00% ASSET-BACKED CERTIFICATES, CLASS A  
 10.25% ASSET-BACKED CERTIFICATES, CLASS B

Distribution Date  
 Collection Period

11/16/98  
 10/98

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	\$5,692,319.29
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$783,173.57
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,909,145.72
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$32.05
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.41
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$27.64
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$261,065.92
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$70,416.92
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$190,649.00
(j)	Scheduled Payments due in such Collection Period	\$4,918,053.94
(k)	Scheduled Payments collected in such Collection Period	\$4,327,514.24

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	\$164,878,645.02
(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	\$159,778,850.30
(c)	The Pool factor as of the close of business on the last day set forth above	0.9690694

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	\$307,455.44
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,434.97
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.73
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables

	during the related Collection 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	\$41,550.56
	(b) Distributions (to) from Collection Account for Payaheads	(\$7,221.66)
	(c) Interest earned on Payahead Balances	\$400.07
	(d) Ending Payahead Account Balance	\$34,728.97
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	\$47,933,655.09
	Specified Spread Account Balance	\$21,296,552.10
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$98,448.86
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	\$51,839.57
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,481,334.41
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	342
	Aggregate Gross Amount	\$4,576,000.00
	(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	342
	Aggregate Gross Amount	\$4,576,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.48%
	(b) Average Delinquency Ratio	5.52%
	(c) Cumulative Default Ratio	3.25%
	(d) Cumulative Net Loss Ratio	1.72%
	(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: 6,380,599.88  
LOCK BOX NSF ITEMS: (89,322.74)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 7,221.66  
COLLECTION ACCOUNT INTEREST 21,601.42  
PAYAHEAD ACCOUNT INTEREST 400.07  
TOTAL COLLECTION PROCEEDS: 6,320,500.29  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 164,878,645.02  
Principal portion of payments collected (non-prepayments) 1,834,780.96  
Prepayments in full allocable to principal 998,351.00  
Collections allocable to principal 2,833,131.96  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 853,055.44  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 3,686,187.40  
Realized Losses 1,481,334.41  
Cram Down Losses 0.00  
Ending Principal Balance 159,711,123.21

INTEREST

Collections allocable to interest 2,492,733.28  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 141,579.61  
-----  
Total Interest 2,634,312.89

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 156,634,713.09  
Beginning of Period Class B Principal Balance 8,243,931.93

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,198,103.24  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 32,657.70  
Aggregate Payahead Balance 34,328.90  
Aggregate Payahead Balance for preceding Distribution Date 41,550.56  
Interest Earned on Payahead Balances 400.07  
Scheduled Payments due in Collection Period 4,918,053.94  
Scheduled Payments collected in Collection Period 4,327,514.24  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,481,334.41

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,637.12  
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	342	4,576,000.00
60+ days delinquent	400	5,185,000.00

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. 9,761,000.00  
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. 1,464,141.82

Delinquency Ratio for second preceding Determination Date 5.73%

Delinquency Ratio for third preceding Determination Date	5.35%
Cumulative Defaults for preceding Determination Date	4,606,088.03
Cumulative Net Losses for preceding Determination Date	1,881,959.41
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)	5,325,865.24
Liquidation Proceeds	853,055.44
Recoveries	141,579.61
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

TOTAL DISTRIBUTION AMOUNT 6,320,500.29

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,834,780.96
Prepayments in full allocable to principal	998,351.00
Principal Balance of Liquidated Receivables	2,334,389.85
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 5,167,521.81

Class A Principal Distributable Amount

Principal Distributable Amount	5,167,521.81
Times Class A Percentage (95%)	95%

4,909,145.72

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

Class A Principal Distributable Amount 4,909,145.72

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	156,634,713.09
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 783,173.57

Class B Principal Distributable Amount

Principal Distributable Amount	5,167,521.81
Times Class B Percentage (5%)	5%

258,376.09

Class B Principal Distributable Amount 258,376.09

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	8,243,931.93
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 70,416.92

Class B Excess Interest Amount

Total Distribution Amount	6,320,500.29
minus	
Class A Principal and Interest Distributable Amount	5,692,319.29
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	70,416.92
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	258,376.09
Class B Principal Carryover Shortfall	0.00
Trustee distributions	3,011.11
Standby Servicer distributions	3,434.97
Servicer distributions	307,455.44
Collateral Agent distributions	1,373.99
Reimbursement Obligations	51,839.57

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

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	3,434.97
Servicing Fee (2.0%)	274,797.74
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	32,657.70
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	1,373.99
Trustee's out-of-pocket expenses	1,637.12
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	1,373.99
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	783,173.57
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	783,173.57
(viii)(A) Class B Coupon Interest - Unadjusted	70,416.92
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	70,416.92
(v)(B) Class A Principal Distributable Amount - Current Month	4,909,145.72
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	4,909,145.72
(vi) Certificate Insurer Premium	51,839.57
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	258,376.09
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(67,727.09)
Adjusted Class B Principal Distributable Amount	190,649.00
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	156,634,713.09
Class A Principal Distributions	4,909,145.72
Class A End of Period Principal Balance	151,725,567.37
Class B Beginning of Period Principal Balance	8,243,931.93
Class B Principal Distributable Amount	190,649.00
Class B End of Period Principal Balance BEFORE Spread Account Distributions	8,053,282.93
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	8,053,282.93
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,320,500.29
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,098,449.08
(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)	5,222,051.21
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,222,051.21
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	70,416.92
(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)	5,151,634.29
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,151,634.29
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,909,145.72
(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)	242,488.57
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	242,488.57
(vi) Certificate Insurer Premium	51,839.57
(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)	190,649.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	190,649.00
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	258,376.09
(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)	(67,727.09)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(67,727.09)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	9,761,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	9,761,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	178,175,677.11
DELINQUENCY RATIO	5.48%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.48%
Delinquency Ratio for second preceding Determination Date	5.73%
Delinquency Ratio for third preceding Determination Date	5.35%
Average Delinquency Ratio	5.52%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	4,606,088.03
Current Period Defaulted Receivables	1,464,141.82
Total	6,070,229.85
Cumulative Defaulted Receivables	6,070,229.85
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	3.25%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,334,389.85
Cram Down Losses	0.00



Net Liquidation Proceeds	(994,635.05)
Net Liquidation Losses	1,339,754.80
Cumulative Previous Net Losses	1,881,959.41
Cumulative Net Losses	3,221,714.21
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	1.72%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	48.73
Weighted Average Annual Percentage Rate	20.33%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	21,570,144.79
18.5% of Outstanding Certificate Balance	29,559,087.31
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	47,933,655.09
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	159,778,850.30
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	47,933,655.09
Beginning of Period Spread Account Balance	21,198,103.24
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
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	26,735,551.85
Earnings on Spread Account Balance	98,448.86
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	21,296,552.10

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

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

11/16/98  
 10/98

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	\$5,177,399.57
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$947,643.42
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,229,756.15
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.82
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.73
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.10
(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)	\$307,301.42
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$84,682.68
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$222,618.74
(j)	Scheduled Payments due in such Collection Period	\$5,714,731.36
(k)	Scheduled Payments collected in such Collection Period	\$5,399,968.62

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	\$192,103,169.83
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.9102591

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	\$366,660.17
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,094.91
(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	1
	Aggregate Purchase Amount	\$13,003.95
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	\$36,760.77
	(b) Distributions (to) from Collection Account for Payaheads	(\$4,841.50)
	(c) Interest earned on Payahead Balances	\$323.17
	(d) Ending Payahead Account Balance	\$32,242.44
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	\$57,630,950.95
	Spread Account Balance	\$19,887,693.85
	(b) The change in the spread account on the Distribution Date set forth above	\$1,059,403.76
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	\$62,353.49
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$750,445.93
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	458
	Aggregate Gross Amount	\$5,771,000.00
	(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	402
	Aggregate Gross Amount	\$5,558,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.35%
	(b) Average Delinquency Ratio	5.14%
	(c) Cumulative Default Ratio	1.60%
	(d) Cumulative Net Loss Ratio	0.50%
	(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: 6,997,018.34  
LOCK BOX NSF ITEMS: (126,154.18)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 4,841.50  
COLLECTION ACCOUNT INTEREST 23,487.87  
PAYAHEAD ACCOUNT INTEREST 323.17  
TOTAL COLLECTION PROCEEDS: 6,899,516.70  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 196,555,545.28  
Principal portion of payments collected (non-prepayments) 2,227,920.36  
Prepayments in full allocable to principal 974,207.00  
Collections allocable to principal 3,202,127.36  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 486,797.65  
Purchase Amounts allocable to principal 13,003.95  
-----  
Total Principal 3,701,928.96  
Realized Losses 750,445.93  
Cram Down Losses 0.00  
Ending Principal Balance 192,103,170.39

INTEREST

Collections allocable to interest 3,172,048.26  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 25,539.48  
-----  
Total Interest 3,197,587.74

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 186,727,767.99  
Beginning of Period Class B Principal Balance 9,827,776.73

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 18,828,290.09  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 39,067.59  
Aggregate Payahead Balance 31,919.27  
Aggregate Payahead Balance for preceding Distribution Date 36,760.77  
Interest Earned on Payahead Balances 323.17  
Scheduled Payments due in Collection Period 5,714,731.36  
Scheduled Payments collected in Collection Period 5,399,968.62  
Aggregate Amount of Realized Losses for preceding Distribution Date 750,445.93

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,492.85  
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	458	5,771,000.00
60+ days delinquent	402	5,558,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	13,003.95

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. 11,329,000.00  
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. 13,003.95  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,642,355.14

Delinquency Ratio for second preceding Determination Date	5.51%
Delinquency Ratio for third preceding Determination Date	4.57%
Cumulative Defaults for preceding Determination Date	1,743,808.27
Cumulative Net Losses for preceding Determination Date	336,699.79
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)	6,374,175.62
Liquidation Proceeds	486,797.65
Recoveries	25,539.48
Purchase Amounts	13,003.95
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	6,899,516.70

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,227,920.36
Prepayments in full allocable to principal	974,207.00
Principal Balance of Liquidated Receivables	1,237,243.58
Purchase Amounts allocable to principal	13,003.95
Cram Down Losses	0.00
Principal Distributable Amount	4,452,374.89
Class A Principal Distributable Amount	
Principal Distributable Amount	4,452,374.89
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	4,229,756.15
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	186,727,767.99
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	947,643.42
Class B Principal Distributable Amount	
Principal Distributable Amount	4,452,374.89
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	222,618.74
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	9,827,776.73
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	84,682.68

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	4,094.91
Servicing Fee (2.0%)	327,592.58
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	39,067.59
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	1,228.47
Trustee's out-of-pocket expenses	1,492.85
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	1,228.47
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v) Class A Interest Distributable Amount - Unadjusted	947,643.42
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	947,643.42
(vi) Class B Coupon Interest - Unadjusted	84,682.68
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	84,682.68
(vii) Class A Principal Distributable Amount - Current Month	4,229,756.15
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	4,229,756.15
(viii) Certificate Insurer Premium	62,353.49
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	222,618.74
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	222,618.74
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	977,757.35

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	186,727,767.99
Class A Principal Distributions	4,229,756.15
Class A End of Period Principal Balance	182,498,011.84
Class B Beginning of Period Principal Balance	9,827,776.73
Class B Principal Distributable Amount	222,618.74
Class B End of Period Principal Balance BEFORE Spread Account Distributions	9,605,157.99
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	9,605,157.99
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,899,516.70
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,322,348.29
(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)	5,577,168.41
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,577,168.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	84,682.68
(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)	5,492,485.73
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,492,485.73
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	4,229,756.15
(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)	1,262,729.58
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	1,262,729.58
Certificate Insurer Premium	62,353.49
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)	1,200,376.10
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,200,376.10
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	222,618.74
(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)	977,757.35
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	977,757.35
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,329,000.00
Purchased receivables more than 30 days delinquent	13,003.95
	-----
Total	11,342,003.95
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	211,887,374.19
Delinquency Ratio	5.35%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.35%
Delinquency Ratio for second preceding Determination Date	5.51%
Delinquency Ratio for third preceding Determination Date	4.57%
	-----
Average Delinquency Ratio	5.14%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	1,743,808.27
Current Period Defaulted Receivables	1,642,355.14
	-----
Total	3,386,163.41
Cumulative Defaulted Receivables	3,386,163.41
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	1.60%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,237,243.58
Cram Down Losses	0.00
Net Liquidation Proceeds	(512,337.13)
	-----

	Net Liquidation Losses	724,906.45
	Cumulative Previous Net Losses	336,699.79
		-----
	Cumulative Net Losses	1,061,606.24
	Original Pool Balance	211,042,290.56
		-----
	Cumulative Net Loss Ratio	0.50%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	51.21
	Weighted Average Annual Percentage Rate	20.40%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	25,933,927.93
	19.5% of Outstanding Certificate Balance	37,460,118.12
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
		-----
	Cap Amount	57,630,950.95
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	192,103,169.83
	Minimum Floor	100,000.00
		-----
	Floor Amount	6,331,268.70
	Required Spread Account Amount	57,630,950.95
	Beginning of Period Spread Account Balance	18,828,290.09
	Spread Account Deposit (Withdrawal) from Current Distributions	977,757.35
	Transfer (to) from Cross-Collateralized Spread Accounts	0.00
	Required addition to/(eligible withdrawal from) Spread Account	37,824,903.51
	Earnings on Spread Account Balance	81,646.41
	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	19,887,693.85
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.9102591
	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	960,515.80
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	9,605,157.99
	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	4,272.08
	Amount of Reserve Fund deposit (withdrawal)	(4,272.08)
	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 11/16/98  
 Collection Period 10/98

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	\$5,939,877.40
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$102,341.00
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$5,837,536.40
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$165.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.84
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$162.15
(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	\$231,299,043.50
(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	\$213,781,421.04
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9242642

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	\$422,014.25
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,818.73
(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	9
	Aggregate Purchase Amount	\$128,194.67

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	\$79,527,369.03
	Spread Account Balance	\$19,458,988.25
(b)	The change in the spread account on the Distribution Date set forth above	\$91,681.35

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	\$118,592.39

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$517,755.74
(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	471
	Aggregate Gross Amount	\$6,304,000.00
(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	290
	Aggregate Gross Amount	\$3,959,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	4.16%
(b)	Average Delinquency Ratio	3.32%
(c)	Cumulative Default Ratio	0.41%
(d)	Cumulative Net Loss Ratio	0.23%
(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: 7,594,467.97  
LOCK BOX NSF ITEMS: (139,468.97)  
TOTAL COLLECTION PROCEEDS: 7,454,999.00  
FOR DISTRIBUTION DATE: 11/16/98  
FOR DETERMINATION DATE: 11/6/98  
FOR COLLECTION PERIOD: 10/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 231,299,043.50  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 231,299,043.50  
Principal portion of payments collected (non-prepayments) 2,547,397.18  
Prepayments in full allocable to principal 772,152.00  
Collections allocable to principal 3,319,549.18  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 112,489.55  
Purchase Amounts allocable to principal 128,194.67  
-----  
Total Principal 3,560,233.40  
Realized Losses 517,755.74  
Cram Down Losses 0.00  
Ending Principal Balance 227,221,054.36

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 3,891,818.91  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 2,946.69  
-----  
Total Interest 3,894,765.60

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 20,086,957.44  
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 19,367,306.90  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 36,515.84  
Scheduled Payments due in Collection Period 6,593,062.72  
Scheduled Payments collected in Collection Period 6,439,216.09  
Aggregate Amount of Realized Losses for preceding Distribution Date 517,755.74

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,175.91  
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	471	6,304,000.00
60+ days delinquent	290	3,959,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
9	128,194.67

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. 10,263,000.00  
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period 128,194.67

and that were delinquent 30 days or more.	
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	870,675.82
Delinquency Ratio for second preceding Determination Date	3.52%
Delinquency Ratio for third preceding Determination Date	2.29%
Cumulative Defaults for preceding Determination Date	118,733.95
Cumulative Net Losses for preceding Determination Date	27,653.36
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)	7,211,368.09
Liquidation Proceeds	112,489.55
Recoveries	2,946.69
Purchase Amounts	128,194.67
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	3,617.98
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	0.00
Investment earnings from Collection Account	22,621.23
	-----
TOTAL DISTRIBUTION AMOUNT	7,481,238.21

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,547,397.18
Prepayments in full allocable to principal	772,152.00
Principal Balance of Liquidated Receivables	630,245.29
Purchase Amounts allocable to principal	128,194.67
Cram Down Losses	0.00
	-----
Principal Distributable Amount	4,077,989.14
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	227,221,054.36
	-----
	204,498,948.92

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	41.9%
	-----
	98.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	4,077,989.14
Times Class A Noteholders' Percentage	98%
	-----
	3,996,429.36
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	3,996,429.36

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	20,086,957.44
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	100,657.98

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	7,481,238.21
minus	
Class A Principal and Interest Distributable Amount	5,089,028.63

Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,994.15
Standby Servicer distributions	4,818.73
Servicer distributions	422,014.25
Insurance and Reimbursement Obligations	118,592.39
	-----
	1,842,790.06
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	4,818.73
Servicing Fee (2.0%)	385,498.41
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	36,515.84
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	1,445.62
Indenture Trustee's out-of-pocket expenses	1,175.91
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	1,372.62
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	102,341.00
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	102,341.00
(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	3,996,429.36
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	3,996,429.36
Class A Principal Distribution Amount to Class A-1	3,996,429.36
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	118,592.39
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	1,841,107.04
Amount to Class A-1 Noteholders	1,841,107.04
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	20,086,957.44
Class A-1 Principal Distributions	3,996,429.36
Class A-1 End of Period Principal Amount (prior to turbo)	16,090,528.08
Additional Principal Distribution	1,841,107.04
Class A-1 End of Period Principal Amount	14,249,421.04
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	7,481,238.21
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	533,168.13
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	6,948,070.08

## CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	6,948,070.08
(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)	6,499,186.75

## CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,499,186.75
(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)	6,374,290.92

## CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,374,290.92
(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)	5,956,128.79

## CLASS A-1 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	5,956,128.79
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	3,996,429.36
(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)	1,959,699.43

## CLASS A-2 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	1,959,699.43
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	118,592.39
(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)	1,841,107.04

## CLASS A-3 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	1,841,107.04
(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)	1,841,107.04

## CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	1,841,107.04
(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)	1,841,107.04

## OTHER DISTRIBUTIONS



(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,959,699.43
(vi) Note Insurer Premium	118,592.39
(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)	1,841,107.04

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	10,263,000.00
Purchased receivables more than 30 days delinquent	128,194.67
	-----
Total	10,391,194.67
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	249,905,014.42
DELINQUENCY RATIO	4.16%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.16%
Delinquency Ratio for second preceding Determination Date	3.52%
Delinquency Ratio for third preceding Determination Date	2.29%
	-----
Average Delinquency Ratio	3.32%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	118,733.95
Current Period Defaulted Receivables	870,675.82
	-----
Total	989,409.77
Cumulative Defaulted Receivables	989,409.77
Original Pool Balance	240,339,160.19

Cumulative Default Ratio 0.41%

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	630,245.29
Cram Down Losses	0.00
Net Liquidation Proceeds	(115,436.24)
	-----
Net Losses	514,809.05
Cumulative Previous Net Losses	27,653.36
	-----
Cumulative Net Losses	542,462.41
Original Pool Balance	240,339,160.19

Cumulative Net Loss Ratio 0.23%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.60
Weighted Average Remaining Term	53.26
Weighted Average Annual Percentage Rate	20.44%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	227,221,054.36
minus the Securities Balance	213,781,421.04
	-----
	13,439,633.32
divided by the Aggregate Principal Balance	5.91%

Floor OC Percent

Aggregate Principal Balance	227,221,054.36
minus the Securities Balance	213,781,421.04
	-----
	13,439,633.32
divided by the initial Aggregate Principal Balance	240,339,160.19
	-----
	5.59%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	213,781,421.04
(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
	-----

