

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) May 15, 1999

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

California  
(State or Other Jurisdiction of Incorporation)

333-09343  
333-26355  
333-25301  
333-1548  
333-49945  
(Commission File Number)

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)

Item 5. Other Events.  
None

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

Exhibit  
No.

Document Description

20.35 Monthly Servicing Report for the April 1999 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3, and CPS Auto Receivables Trust 1998-4.

#### SIGNATURES

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

CONSUMER PORTFOLIO SERVICES, INC.  
(Registrant)

Dated: May 31, 1999

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

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.35	Monthly Servicing Report for the April 1999 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3 and CPS Auto Receivables Trust 1998-4.	

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

Distribution Date  
 Collection Period

5/17/99  
 4/99

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	\$1,567,074.39
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$114,159.46
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,452,914.93
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$18.55
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.35
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$17.20
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$64,399.37
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$9,035.18
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$55,364.19
(j)	Scheduled Payments due in such Collection Period	\$1,168,775.64
(k)	Scheduled Payments collected in such Collection Period	\$1,123,705.90

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	\$21,684,424.18
(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	\$20,176,145.03
(c)	The Pool factor as of the close of business on the last day set forth above	0.9304441

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	\$52,604.05
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,445.63
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.62
(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	\$21,678.78
	(b)	Distributions (to) from Collection Account for Payaheads	(\$1,957.61)
	(c)	Interest earned on Payahead Balances	\$65.70
	(d)	Ending Payahead Account Balance	\$19,786.87
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	\$19,147,288.03
		Spread Account Balance	\$5,923,455.08
	(b)	The change in the spread account on the Distribution Date set forth above	\$48,317.85
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	\$21,540.70
7		Losses and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$222,244.23
	(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	57
		Aggregate Gross Amount	\$321,000.00
	(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	66
		Aggregate Gross Amount	\$527,000.00
8		Performance Triggers.	
	(a)	Delinquency Ratio	3.87%
	(b)	Average Delinquency Ratio	5.29%
	(c)	Cumulative Default Ratio	19.31%
	(d)	Cumulative Net Loss Ratio	14.46%
	(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: 1,717,811.37  
LOCK BOX NSF ITEMS: (17,969.14)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 1,957.61  
COLLECTION ACCOUNT INTEREST 6,171.13  
PAYAHEAD ACCOUNT INTEREST 65.70  
TOTAL COLLECTION PROCEEDS: 1,708,036.67  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 21,684,424.18  
Principal portion of payments collected (non-prepayments) 794,023.58  
Prepayments in full allocable to principal 440,511.00  
Collections allocable to principal 1,234,534.58  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 72,605.33  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,307,139.91  
Realized Losses 222,244.23  
Cram Down Losses 0.00  
Ending Principal Balance 20,155,040.04  
INTEREST  
Collections allocable to interest 329,682.32  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 71,214.44  
-----  
Total Interest 400,896.76

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 20,600,202.96  
Beginning of Period Class B Principal Balance 1,084,221.19

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,875,137.23  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 16,463.34  
Aggregate Payahead Balance 19,721.17  
Aggregate Payahead Balance for preceding Distribution Date 21,678.78  
Interest Earned on Payahead Balances 65.70  
Scheduled Payments due in Collection Period 1,168,775.64  
Scheduled Payments collected in Collection Period 1,123,705.90  
Aggregate Amount of Realized Losses for preceding Distribution Date 222,244.23

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 430.41  
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	57	321,000.00
60+ days delinquent	66	527,000.00

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. 848,000.00  
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. 228,236.43

Delinquency Ratio for second preceding Determination Date	5.06%
Delinquency Ratio for third preceding Determination Date	6.94%
Cumulative Defaults for preceding Determination Date	16,941,887.08
Cumulative Net Losses for preceding Determination Date	12,700,565.99
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,564,216.90
Liquidation Proceeds	72,605.33
Recoveries	71,214.44
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 1,708,036.67

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	794,023.58
Prepayments in full allocable to principal	440,511.00
Principal Balance of Liquidated Receivables	294,849.56
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	1,529,384.14
Class A Principal Distributable Amount	
Principal Distributable Amount	1,529,384.14
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	1,452,914.93
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	20,600,202.96
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	114,159.46
Class B Principal Distributable Amount	
Principal Distributable Amount	1,529,384.14
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	76,469.21
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,084,221.19
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	9,035.18
Class B Excess Interest Amount	
Total Distribution Amount	1,708,036.67
minus	
Class A Principal and Interest Distributable Amount	1,567,074.39
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	9,035.18
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	76,469.21
Class B Principal Carryover Shortfall	0.00
Trustee distributions	701.47
Standby Servicer distributions	1,445.63
Servicer distributions	52,604.05
Collateral Agent distributions	271.06
Reimbursement Obligations	21,540.70
	0.00
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
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	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	1,445.63
Servicing Fee (2.0%)	36,140.71
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,463.34
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	271.06
Trustee's out-of-pocket expenses	430.41
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	271.06
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	114,159.46
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	114,159.46
(viii)(A) Class B Coupon Interest - Unadjusted	9,035.18
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	9,035.18
(v)(B) Class A Principal Distributable Amount - Current Month	1,452,914.93
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	1,452,914.93
(vi) Certificate Insurer Premium	5,584.63
Certificate Insurer Premium Supplement	15,956.07
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	76,469.21
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(21,105.02)
Adjusted Class B Principal Distributable Amount	55,364.19
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	20,600,202.96
Class A Principal Distributions	1,452,914.93
Class A End of Period Principal Balance	19,147,288.03
Class B Beginning of Period Principal Balance	1,084,221.19
Class B Principal Distributable Amount	55,364.19
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,028,857.00
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,028,857.00
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,708,036.67
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	169,181.67
(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)	1,538,855.00
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,538,855.00
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	9,035.18
(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)	1,529,819.82
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,529,819.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,452,914.93
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	76,904.89
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	76,904.89
(vi) Certificate Insurer Premium	5,584.63
(v) Certificate Insurer Premium Supplement	15,956.07
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)	55,364.19
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	55,364.19
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	76,469.21
(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)	(21,105.02)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(21,105.02)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	848,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	848,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	21,924,805.70
DELINQUENCY RATIO	3.87%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	3.87%
Delinquency Ratio for second preceding Determination Date	5.06%
Delinquency Ratio for third preceding Determination Date	6.94%
Average Delinquency Ratio	5.29%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,941,887.08
Current Period Defaulted Receivables	228,236.43
Total	17,170,123.51
Cumulative Defaulted Receivables	17,170,123.51
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	19.31%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	284,849.56

Cram Down Losses	0.00
Net Liquidation Proceeds	(143,819.77)
Net Liquidation Losses	151,029.79
Cumulative Previous Net Losses	12,700,565.99
Cumulative Net Losses	12,681,595.78
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 14.46%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	22.69
Weighted Average Annual Percentage Rate	20.26%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,017,614.50
15% of Outstanding Certificate Balance	3,026,421.75
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 19,147,288.03

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	20,176,145.03
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	19,147,288.03
Beginning of Period Spread Account Balance	5,875,137.23
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	24,115.30
Required addition to/(eligible withdrawal from) Spread Account	13,248,035.50
Earnings on Spread Account Balance	24,202.55
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	5,923,455.08

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

5/17/99  
 4/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,780,259.67
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$149,277.54
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,630,982.13
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$20.34
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.71
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$18.63
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$92,057.19
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$16,254.64
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$75,802.55
(j)	Scheduled Payments due in such Collection Period	\$1,336,109.02
(k)	Scheduled Payments collected in such Collection Period	\$1,335,995.14

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$28,143,449.10
(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	\$26,755,648.39
(c)	The Pool factor as of the close of business on the last day set forth above	0.9506883

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	\$64,974.22
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,876.23
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.74
(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	\$26,456.42
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,677.38)
	(c) Interest earned on Payahead Balances	\$85.01
	(d) Ending Payahead Account Balance	\$19,864.05
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	\$25,105,294.48
	Spread Account Balance	\$4,840,028.87
	(b) The change in the spread account on the Distribution Date set forth above	\$56,761.58
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$28,243.46
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$350,828.58
	(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	77
	Aggregate Gross Amount	\$632,000.00
	(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	71
	Aggregate Gross Amount	\$653,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.41%
	(b) Average Delinquency Ratio	5.55%
	(c) Cumulative Default Ratio	18.87%
	(d) Cumulative Net Loss Ratio	14.28%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

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:	1,974,276.36	
LOCK BOX NSF ITEMS:	(19,213.80)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	6,677.38	
COLLECTION ACCOUNT INTEREST	6,573.90	
PAYAHEAD ACCOUNT INTEREST	85.01	
TOTAL COLLECTION PROCEEDS:	1,968,398.85	
FOR DISTRIBUTION DATE:	5/17/99	
FOR DETERMINATION DATE:	5/10/99	
FOR COLLECTION PERIOD:	4/99	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	28,143,449.10	
Principal portion of payments collected (non-prepayments)		815,480.91
Prepayments in full allocable to principal		455,929.00
Collections allocable to principal	1,271,409.91	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	94,584.81	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,365,994.72	
Realized Losses	350,828.58	
Cram Down Losses	0.00	
Ending Principal Balance	26,426,625.80	

INTEREST

Collections allocable to interest	520,514.23
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	81,889.90
Total Interest	602,404.13

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	26,736,276.61
Beginning of Period Class B Principal Balance	1,726,156.46

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,783,267.29
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,068.47
Aggregate Payahead Balance	19,779.04
Aggregate Payahead Balance for preceding Distribution Date	26,456.42
Interest Earned on Payahead Balances	85.01
Scheduled Payments due in Collection Period	1,336,109.02
Scheduled Payments collected in Collection Period	1,335,995.14
Aggregate Amount of Realized Losses for preceding Distribution Date	350,828.58

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	280.51
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	77	632,000.00
60+ days delinquent	71	653,000.00

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.	1,285,000.00
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.	256,091.70

Delinquency Ratio for second preceding Determination Date 5.12%

Delinquency Ratio for third preceding Determination Date	7.13%
Cumulative Defaults for preceding Determination Date	17,130,245.41
Cumulative Net Losses for preceding Determination Date	12,885,424.85
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,791,924.14
Liquidation Proceeds	94,584.81
Recoveries	81,889.90
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 1,968,398.85

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	815,480.91
Prepayments in full allocable to principal	455,929.00
Principal Balance of Liquidated Receivables	445,413.39
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,716,823.30

Class A Principal Distributable Amount

Principal Distributable Amount	1,716,823.30
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,630,982.13

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	26,736,276.61
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 149,277.54

Class B Principal Distributable Amount

Principal Distributable Amount	1,716,823.30
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 85,841.16

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	1,726,156.46
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 16,254.64

Class B Excess Interest Amount

Total Distribution Amount	1,968,398.85
minus	
Class A Principal and Interest Distributable Amount	1,780,259.67
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	16,254.64
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	85,841.16
Class B Principal Carryover Shortfall	318,983.99
Trustee distributions	632.30
Standby Servicer distributions	1,876.23
Servicer distributions	64,974.22
Collateral Agent distributions	355.78
Reimbursement Obligations	28,243.46

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	318,983.99
	318,983.99

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

0.00

Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00

0.00

Class A Principal Carryover Shortfall from previous period	0.00
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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	1,876.23
Servicing Fee (2.0%)	46,905.75
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,068.47
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	351.79
Trustee's out-of-pocket expenses	280.51
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	355.78
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	149,277.54
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	149,277.54
(viii)(A) Class B Coupon Interest - Unadjusted	16,254.64
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	16,254.64
(v)(B) Class A Principal Distributable Amount - Current Month	1,630,982.13
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	1,630,982.13
(vi) Certificate Insurer Premium	7,322.38
Certificate Insurer Premium Supplement	20,921.08
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	85,841.16
Class B Principal Carryover Shortfall - Previous Month(s)	318,983.99
Current Month Class B Principal Shortfall	(329,022.60)
Adjusted Class B Principal Distributable Amount	75,802.55
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	26,736,276.61
Class A Principal Distributions	1,630,982.13
Class A End of Period Principal Balance	25,105,294.48
Class B Beginning of Period Principal Balance	1,726,156.46
Class B Principal Distributable Amount	75,802.55
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,650,353.91
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,650,353.91
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,968,398.85
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	217,116.07
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,751,282.78
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,751,282.78
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	16,254.64
(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)	1,735,028.14
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,735,028.14
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,680,982.13
(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)	104,046.01
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	104,046.01
(vi) Certificate Insurer Premium	7,322.38
(v) Certificate Insurer Premium Supplement	20,921.08
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)	75,802.55
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	75,802.55
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	85,841.16
(iii) Prior month(s) carryover shortfalls	318,983.99
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(329,022.60)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(329,022.60)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,285,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,285,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	29,153,981.15
DELINQUENCY RATIO	4.41%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.41%
Delinquency Ratio for second preceding Determination Date	5.12%
Delinquency Ratio for third preceding Determination Date	7.13%
Average Delinquency Ratio	5.55%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,130,245.41
Current Period Defaulted Receivables	256,091.70
Total	17,386,337.11
Cumulative Defaulted Receivables	17,386,337.11
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	18.87%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	445,413.39

Cram Down Losses	0.00
Net Liquidation Proceeds	(176,474.71)
Net Liquidation Losses	268,938.68
Cumulative Previous Net Losses	12,885,424.85
Cumulative Net Losses	13,154,363.53
Original Pool Balance	92,129,299.54

Cumulative Net Loss Ratio 14.28%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	26.17
Weighted Average Annual Percentage Rate	20.43%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,675,564.84
15% of Outstanding Certificate Balance	4,013,347.26
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 25,105,294.48

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	26,755,648.39
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	25,105,294.48
Beginning of Period Spread Account Balance	4,783,267.29
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	36,956.23
Required addition to/(eligible withdrawal from) Spread Account	20,285,070.96
Earnings on Spread Account Balance	19,805.35
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	4,840,028.87

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 1996-3  
 6.30% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

5/17/99  
 4/99

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	\$2,080,383.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$170,667.86
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,909,715.14
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.58
(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	\$21.65
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$84,040.11
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$18,425.97
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$65,614.14
(j)	Scheduled Payments due in such Collection Period	\$1,474,794.51
(k)	Scheduled Payments collected in such Collection Period	\$1,369,786.81

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$34,219,119.99
(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	\$32,711,274.57
(c)	The Pool factor as of the close of business on the last day set forth above	0.9559356

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	\$76,648.88
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,281.27
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.87
(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	\$24,714.88
	(b) Distributions (to) from Collection Account for Payaheads	(\$249.56)
	(c) Interest earned on Payahead Balances	\$75.85
	(d) Ending Payahead Account Balance	\$24,541.17
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	\$9,179,534.65
	Spread Account Balance	\$6,008,979.17
	(b) The change in the spread account on the Distribution Date set forth above	\$30,879.18
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	\$34,423.25
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$398,047.45
	(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	82
	Aggregate Gross Amount	\$761,000.00
	(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	86
	Aggregate Gross Amount	\$901,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.62%
	(b) Average Delinquency Ratio	5.48%
	(c) Cumulative Default Ratio	17.45%
	(d) Cumulative Net Loss Ratio	14.06%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1996-3  
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 2,300,026.61  
LOCK BOX NSF ITEMS: (28,848.52)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 249.56  
COLLECTION ACCOUNT INTEREST 7,486.59  
PAYAHEAD ACCOUNT INTEREST 75.85  
TOTAL COLLECTION PROCEEDS: 2,278,990.09  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 34,219,119.99  
Principal portion of payments collected (non-prepayments) 838,541.14  
Prepayments in full allocable to principal 608,475.00  
Collections allocable to principal 1,447,016.14  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 165,162.87  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,612,179.01  
Realized Losses 398,047.45  
Cram Down Losses 0.00  
Ending Principal Balance 32,208,893.53

INTEREST

Collections allocable to interest 531,245.67  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 135,565.41  
-----  
Total Interest 666,811.08

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 32,508,163.96  
Beginning of Period Class B Principal Balance 2,178,439.89

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,978,099.99  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,617.01  
Aggregate Payahead Balance 24,465.32  
Aggregate Payahead Balance for preceding Distribution Date 24,714.88  
Interest Earned on Payahead Balances 75.85  
Scheduled Payments due in Collection Period 1,474,794.51  
Scheduled Payments collected in Collection Period 1,369,786.81  
Aggregate Amount of Realized Losses for preceding Distribution Date 398,047.45

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 352.26  
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	82	761,000.00
60+ days delinquent	86	901,000.00

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. 1,662,000.00  
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. 344,993.13

Delinquency Ratio for second preceding Determination Date	4.89%
Delinquency Ratio for third preceding Determination Date	6.92%
Cumulative Defaults for preceding Determination Date	15,854,270.88
Cumulative Net Losses for preceding Determination Date	12,789,536.00
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,978,261.81
Liquidation Proceeds	165,162.87
Recoveries	135,565.41
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 2,278,990.09

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	838,541.14
Prepayments in full allocable to principal	608,475.00
Principal Balance of Liquidated Receivables	563,210.32
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,010,226.46

Class A Principal Distributable Amount	
Principal Distributable Amount	2,010,226.46
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,909,715.14

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	32,508,163.96
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 170,667.86

Class B Principal Distributable Amount	
Principal Distributable Amount	2,010,226.46
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 100,511.32

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,178,439.89
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 18,425.97

Class B Excess Interest Amount	
Total Distribution Amount	2,278,990.09
minus	
Class A Principal and Interest Distributable Amount	2,080,383.00
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	18,425.97
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	100,511.32
Class B Principal Carryover Shortfall	467,483.88
Trustee distributions	780.00
Standby Servicer distributions	2,281.27
Servicer distributions	76,648.88
Collateral Agent distributions	433.58
Reimbursement Obligations	34,423.25

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	467,483.88
	467,483.88

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

0.00

0.00

0.00

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00

0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,281.27
Servicing Fee (2.0%)	57,031.87
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,617.01
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	427.74
Trustee's out-of-pocket expenses	352.26
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	433.58
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	170,667.86
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	170,667.86
(viii)(A) Class B Coupon Interest - Unadjusted	18,425.97
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	18,425.97
(v)(B) Class A Principal Distributable Amount - Current Month	1,909,715.14
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	1,909,715.14
(vi) Certificate Insurer Premium	8,924.55
Certificate Insurer Premium Supplement	25,498.71
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	100,511.32
Class B Principal Carryover Shortfall - Previous Month(s)	467,483.88
Current Month Class B Principal Shortfall	(502,381.06)
Adjusted Class B Principal Distributable Amount	65,614.14
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	32,508,163.96
Class A Principal Distributions	1,909,715.14
Class A End of Period Principal Balance	30,598,448.82
Class B Beginning of Period Principal Balance	2,178,439.89
Class B Principal Distributable Amount	65,614.14
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,112,825.75
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,112,825.75
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,278,990.09
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	250,811.59
(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)	2,028,178.50
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,028,178.50
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	18,425.97
(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)	2,009,752.53
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,009,752.53
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,909,715.14
(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)	100,037.39
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	100,037.39
(vi) Certificate Insurer Premium	8,924.55
(v) Certificate Insurer Premium Supplement	25,498.71
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	65,614.14
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	65,614.14
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	100,511.32
(iii) Prior month(s) carryover shortfalls	467,483.88
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(502,381.06)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(502,381.06)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,662,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,662,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	35,962,304.39
DELINQUENCY RATIO	4.62%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.62%
Delinquency Ratio for second preceding Determination Date	4.89%
Delinquency Ratio for third preceding Determination Date	6.92%
Average Delinquency Ratio	5.48%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,854,270.88
Current Period Defaulted Receivables	344,993.13
Total	16,199,264.01
Cumulative Defaulted Receivables	16,199,264.01
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	17.45%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	563,210.32

Cram Down Losses	0.00
Net Liquidation Proceeds	(300,728.28)
Net Liquidation Losses	262,482.04
Cumulative Previous Net Losses	12,789,536.00
Cumulative Net Losses	13,052,018.04
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 14.06%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	29.20
Weighted Average Annual Percentage Rate	20.46%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,271,127.46
15% of Outstanding Certificate Balance	4,906,691.19
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 9,179,534.65

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	32,711,274.57
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	9,179,534.65
Beginning of Period Spread Account Balance	5,978,099.99
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	5,781.90
Required addition to/(eligible withdrawal from) Spread Account	3,195,652.76
Earnings on Spread Account Balance	25,097.28
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	6,008,979.17

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock  
-----  
Name: James L. Stock  
-----  
Title: Vice President  
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MONTHLY CERTIFICATEHOLDER STATEMENT  
 CPS AUTO GRANTOR TRUST 1997-1  
 6.55% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

5/17/99  
 4/99

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	\$2,429,369.73
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$223,130.82
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,206,238.91
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$24.99
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.30
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.70
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$110,576.22
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$27,930.04
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$82,646.18
(j)	Scheduled Payments due in such Collection Period	\$1,722,762.31
(k)	Scheduled Payments collected in such Collection Period	\$1,671,690.48

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	\$43,030,451.14
(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	\$41,464,490.41
(c)	The Pool factor as of the close of business on the last day set forth above	0.9636081

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	\$89,376.27
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,868.70
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.92
(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	\$28,309.00
	(b) Distributions (to) from Collection Account for Payaheads	\$1,245.70
	(c) Interest earned on Payahead Balances	\$272.93
	(d) Ending Payahead Account Balance	\$29,827.63
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$11,601,806.90
	Spread Account Balance	\$7,189,465.48
	(b) The change in the spread account on the Distribution Date set forth above	\$38,071.36
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	\$43,506.78
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$509,282.07
	(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	110
	Aggregate Gross Amount	\$1,113,000.00
	(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	90
	Aggregate Gross Amount	\$1,025,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.69%
	(b) Average Delinquency Ratio	5.88%
	(c) Cumulative Default Ratio	17.70%
	(d) Cumulative Net Loss Ratio	13.89%
	(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:	2,691,270.78	
Lock Box NSF Items:	(21,948.66)	
Transfers from (to) Payahead Account:	(1,245.70)	
Collection Account Interest	8,854.52	
Payahead Account Interest	272.93	
Total Collection Proceeds:	2,677,203.87	
For Distribution Date:	5/17/99	
For Determination Date:	5/10/99	
For Collection Period:	4/99	

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	43,030,451.14	
Principal portion of payments collected (non-prepayments)		917,714.16
Prepayments in full allocable to principal		676,721.00
Collections allocable to principal	1,594,435.16	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	218,639.52	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,813,074.68	
Realized Losses	509,282.07	
Cram Down Losses	0.00	
Ending Principal Balance	40,708,094.39	

INTEREST

Collections allocable to interest	753,976.32
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	110,152.87
Total Interest	864,129.19

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	40,878,928.58
Beginning of Period Class B Principal Balance	2,874,446.93

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,151,394.12
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,658.85
Aggregate Payahead Balance	29,554.70
Aggregate Payahead Balance for preceding Distribution Date	28,309.00
Interest Earned on Payahead Balances	272.93
Scheduled Payments due in Collection Period	1,722,762.31
Scheduled Payments collected in Collection Period	1,671,690.48
Aggregate Amount of Realized Losses for preceding Distribution Date	509,282.07

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	421.37
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	110	1,113,000.00
60+ days delinquent	90	1,025,000.00

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.	2,138,000.00
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.	405,962.35
Delinquency Ratio for second preceding Determination Date	5.22%

Delinquency Ratio for third preceding Determination Date	7.73%
Cumulative Defaults for preceding Determination Date	17,709,674.83
Cumulative Net Losses for preceding Determination Date	13,818,242.34
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,348,411.48
Liquidation Proceeds	218,639.52
Recoveries	110,152.87
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>2,677,203.87</b>

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	917,714.16
Prepayments in full allocable to principal	676,721.00
Principal Balance of Liquidated Receivables	727,921.59
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,322,356.76</b>

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,322,356.75
Times Class A Percentage (95%)	95%
	2,206,238.91
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,206,238.91</b>

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	40,878,928.58
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>223,130.82</b>

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,322,356.75
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>116,117.84</b>

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	2,874,446.93
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>27,930.04</b>

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,677,203.87
minus	
Class A Principal and Interest Distributable Amount	2,429,369.73
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	27,930.04
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	116,117.84
Class B Principal Carryover Shortfall	722,924.37
Trustee distributions	959.25
Standby Servicer distributions	2,868.70
Servicer distributions	89,376.27
Collateral Agent distributions	546.92
Reimbursement Obligations	43,506.78
	0.00

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

722,924.37  
-----  
722,924.37

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

0.00  
0.00  
-----  
0.00

Interest Carryover on Class B Interest Shortfall  
Interest Earned

0.00  
0.00  
-----  
0.00

Class A Principal Carryover Shortfall from previous period

0.00  
-----  
0.00

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

0.00  
0.00

-----  
0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,868.70
Servicing Fee (2.0%)	71,717.42
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,658.85
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	537.88
Trustee's out-of-pocket expenses	421.37
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	546.92
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	223,130.82
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	223,130.82
(viii)(A) Class B Coupon Interest - Unadjusted	27,930.04
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	27,930.04
(v)(B) Class A Principal Distributable Amount - Current Month	2,206,238.91
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	2,206,238.91
(vi) Certificate Insurer Premium	11,279.53
Certificate Insurer Premium Supplement	32,227.24
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	116,117.84
Class B Principal Carryover Shortfall - Previous Month(s)	722,924.37
Current Month Class B Principal Shortfall	(756,396.02)
Adjusted Class B Principal Distributable Amount	82,646.18
(C) Excess Interest Amount for Deposit in Spread Account	(0.00)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	40,878,928.58
Class A Principal Distributions	2,206,238.91
Class A End of Period Principal Balance	38,672,689.67
Class B Beginning of Period Principal Balance	2,874,446.93
Class B Principal Distributable Amount	82,646.18
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,791,800.75
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,791,800.75
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,677,203.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	316,881.96
(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)	2,360,321.91
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,360,321.91
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	27,930.04
(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)	2,332,391.87
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,332,391.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,206,238.91
(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)	126,152.96
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	126,152.96
(vi) Certificate Insurer Premium	11,279.53
(v) Certificate Insurer Premium Supplement	32,227.24
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)	82,646.18
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	82,646.18
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	116,117.84
(iii) Prior month(s) carryover shortfalls	722,924.37
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(756,396.02)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(756,396.02)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	2,138,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,138,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	45,557,910.46
DELINQUENCY RATIO	4.69%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	4.69%
Delinquency Ratio for second preceding Determination Date	5.22%
Delinquency Ratio for third preceding Determination Date	7.73%
AVERAGE DELINQUENCY RATIO	5.88%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	17,709,674.83
Current Period Defaulted Receivables	405,962.35
Total	18,115,637.18
Cumulative Defaulted Receivables	18,115,637.18
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	17.70%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	727,921.59
Cram Down Losses	0.00
Net Liquidation Proceeds	(328,792.39)

Net Liquidation Losses	399,129.20
Cumulative Previous Net Losses	13,818,242.34
Cumulative Net Losses	14,217,371.54
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 13.89%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	31.97
Weighted Average Annual Percentage Rate	20.50%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		4,146,449.04
15% of Outstanding Certificate Balance		6,219,673.56
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y

Cap Amount 11,601,806.90

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	41,464,490.41
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	11,601,806.90
Beginning of Period Spread Account Balance	7,151,394.12
Spread Account Deposit (Withdrawal) from Current Distributions	(0.00)
Transfer (to) from Cross-Collateralized Spread Accounts	8,046.45
Required addition to/(eligible withdrawal from) Spread Account	4,442,366.33
Earnings on Spread Account Balance	30,024.91
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	7,189,465.48

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  
 Collection Period

5/17/99  
 4/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,971,701.36
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$305,299.21
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,666,402.15
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$26.21
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.69
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$23.51
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$33,666.25
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$33,666.25
(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	\$2,192,271.83
(k)	Scheduled Payments collected in such Collection Period	\$2,003,915.49

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	\$57,991,143.73
(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	\$55,956,609.70
(c)	The Pool factor as of the close of business on the last day set forth above	0.9649165

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	\$121,539.38
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,866.08
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.07
(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	\$28,852.58
	(b) Distributions (to) from Collection Account for Payaheads	\$915.41
	(c) Interest earned on Payahead Balances	\$87.74
	(d) Ending Payahead Account Balance	\$29,855.73
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	\$16,786,982.91
	Spread Account Balance	\$9,198,674.14
	(b) The change in the spread account on the Distribution Date set forth above	\$15,883.32
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	\$58,978.33
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$755,135.31
	(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	125
	Aggregate Gross Amount	\$1,288,000.00
	(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	121
	Aggregate Gross Amount	\$1,420,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.41%
	(b) Average Delinquency Ratio	5.67%
	(c) Cumulative Default Ratio	15.44%
	(d) Cumulative Net Loss Ratio	12.01%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

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: 3,173,799.55  
LOCK BOX NSF ITEMS: (28,859.40)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (915.41)  
COLLECTION ACCOUNT INTEREST 10,774.51  
PAYAHEAD ACCOUNT INTEREST 87.74  
TOTAL COLLECTION PROCEEDS: 3,154,886.99  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 57,991,143.73  
Principal portion of payments collected (non-prepayments) 1,032,411.48  
Prepayments in full allocable to principal 686,536.00  
Collections allocable to principal 1,718,947.48  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 332,656.32  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,051,603.80  
Realized Losses 755,135.31  
Cram Down Losses 0.00  
Ending Principal Balance 55,184,404.62

INTEREST

Collections allocable to interest 971,504.01  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 131,779.18  
-----  
Total Interest 1,103,283.19

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 55,091,586.56  
Beginning of Period Class B Principal Balance 3,531,425.30

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,182,790.82  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 24,887.47  
Aggregate Payahead Balance 29,767.99  
Aggregate Payahead Balance for preceding Distribution Date 28,852.58  
Interest Earned on Payahead Balances 87.74  
Scheduled Payments due in Collection Period 2,192,271.83  
Scheduled Payments collected in Collection Period 2,003,915.49  
Aggregate Amount of Realized Losses for preceding Distribution Date 755,135.31

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 541.00  
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	125	1,288,000.00
60+ days delinquent	121	1,420,000.00

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. 2,708,000.00  
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. 591,831.33  
Delinquency Ratio for second preceding Determination Date 5.19%

Delinquency Ratio for third preceding Determination Date	7.41%
Cumulative Defaults for preceding Determination Date	17,832,466.94
Cumulative Net Losses for preceding Determination Date	13,714,907.55
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,690,451.49
Liquidation Proceeds	332,656.32
Recoveries	131,779.18
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 3,154,886.99

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,032,411.48
Prepayments in full allocable to principal	686,536.00
Principal Balance of Liquidated Receivables	1,087,791.63
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,806,739.11

Class A Principal Distributable Amount

Principal Distributable Amount	2,806,739.11
Times Class A Percentage (95%)	95%

2,666,402.15

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

Class A Principal Distributable Amount 2,666,402.15

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	55,091,586.56
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 305,299.21

Class B Principal Distributable Amount

Principal Distributable Amount	2,806,739.11
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 140,336.96

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	3,531,425.30
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 33,666.25

Class B Excess Interest Amount

Total Distribution Amount	3,154,886.99
minus	
Class A Principal and Interest Distributable Amount	2,971,701.36
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	33,666.25
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	140,336.96
Class B Principal Carryover Shortfall	631,868.12
Trustee distributions	1,265.89
Standby Servicer distributions	3,866.08
Servicer distributions	121,539.38
Collateral Agent distributions	732.79
Reimbursement Obligations	58,978.33

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 631,868.12

631,868.12

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	3,866.08
Servicing Fee (2.0%)	96,651.91
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	24,887.47
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	724.89
Trustee's out-of-pocket expenses	541.00
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	732.79
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	305,299.21
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	305,299.21
(viii)(A) Class B Coupon Interest - Unadjusted	33,666.25
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	33,666.25
(v)(B) Class A Principal Distributable Amount - Current Month	2,666,402.15
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	2,666,402.15
(vi) Certificate Insurer Premium	15,290.68
Certificate Insurer Premium Supplement	43,687.65
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	140,336.96
Class B Principal Carryover Shortfall - Previous Month(s)	631,868.12
Current Month Class B Principal Shortfall	(772,205.08)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	(36,863.10)

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		55,091,586.56
Class A Principal Distributions		2,666,402.15
Class A End of Period Principal Balance		52,425,184.40
Class B Beginning of Period Principal Balance		3,531,425.30
Class B Principal Distributable Amount		0.00
Class B End of Period Principal Balance BEFORE Spread Account Distributions		3,531,425.30
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		3,531,425.30
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		3,154,886.99
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		432,703.35
(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)		2,722,183.64
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,722,183.64
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		33,666.25
(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)		2,688,517.39
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,688,517.39
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,666,402.15
(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)		22,115.24
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		22,115.24
(vi) Certificate Insurer Premium		15,290.68
(v) Certificate Insurer Premium Supplement		43,687.65
Deficiency Amount		(36,863.10)
Withdrawal from Spread Account to Cover Deficiency		36,863.10
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)		140,336.96
(iii) Prior month(s) carryover shortfalls		631,868.12
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(772,205.08)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(772,205.08)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		2,708,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		2,708,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		61,451,020.99
DELINQUENCY RATIO		4.41%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		4.41%
Delinquency Ratio for second preceding Determination Date		5.19%
Delinquency Ratio for third preceding Determination Date		7.41%
Average Delinquency Ratio		5.67%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		17,832,466.94
Current Period Defaulted Receivables		591,831.33
Total		18,424,298.27
Cumulative Defaulted Receivables		18,424,298.27
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		15.44%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		1,087,791.63
Cram Down Losses		0.00

Net Liquidation Proceeds	(464,435.50)	
Net Liquidation Losses	632,356.13	
Cumulative Previous Net Losses	13,714,907.55	
Cumulative Net Losses	14,338,263.68	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	12.01%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	34.38	
Weighted Average Annual Percentage Rate	20.43%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		5,036,094.87
15% of Outstanding Certificate Balance		8,393,491.46
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y
Cap Amount	16,786,982.91	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		55,956,609.70
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	16,786,982.91	
Beginning of Period Spread Account Balance	9,182,790.82	
Spread Account Deposit (Withdrawal) from Current Distributions	(36,863.10)	
Transfer (to) from Cross-Collateralized Spread Accounts	13,838.22	
Required addition to/(eligible withdrawal from) Spread Account	7,627,216.97	
Earnings on Spread Account Balance	38,908.20	
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	9,198,674.14	

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY NOTEHOLDER STATEMENT  
 CPS AUTO RECEIVABLES TRUST 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

5/17/99  
 4/99

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	\$3,587,088.09
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$46,543.26
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,540,544.83
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.38
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.58
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$43.80
(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	\$76,742.69
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$18,314.51
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$58,428.18
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$0.00
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$0.00
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$0.00
(s)	Scheduled Payments due in such Collection Period	\$2,904,952.69
(t)	Scheduled Payments collected in such Collection Period	\$2,554,122.35

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	\$81,282,612.42
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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	\$71,352,290.27
(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	\$69,288,684.04
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8524416
(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	\$2,063,606.23
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0253880
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	\$168,961.00
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,064.13
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.09
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.05
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	<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	(\$70,380.45)
(f)	The amount of the Certificate Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (q) above	(\$18,314.51)
(g)	The amount of the Certificate Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (r) above	(\$128,808.63)
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	\$23,217,571.14
	Spread Account Balance	\$3,841,570.26
(b)	The change in the spread account on the Distribution Date set forth above	\$51,145.22
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	\$75,693.94
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,055,986.43
(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	171
Aggregate Gross Amount	\$1,881,000.00

(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	159
Aggregate Gross Amount	\$1,865,000.00

7 Performance Triggers

(a)	Delinquency Ratio	4.36%
(b)	Average Delinquency Ratio	5.69%
(c)	Cumulative Default Ratio	14.20%
(d)	Cumulative Net Loss Ratio	10.89%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO RECEIVABLES TRUST 1997-3  
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? YES  
DEFICIENCY CLAIM AMOUNT (70,380.45)

INPUTS

GROSS COLLECTION PROCEEDS: 4,266,612.18  
LOCK BOX NSF ITEMS: (39,255.68)  
TOTAL COLLECTION PROCEEDS: 4,227,356.50  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 81,282,612.42  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 81,282,612.42  
Principal portion of payments collected (non-prepayments) 1,347,923.32  
Prepayments in full allocable to principal 926,223.00  
Collections allocable to principal 2,274,146.32  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 560,575.85  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,834,722.17  
Realized Losses 1,055,986.43  
Cram Down Losses 0.00  
Ending Principal Balance 77,391,903.82

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 1,206,199.03  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 186,435.30  
-----  
Total Interest 1,392,634.33

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 9,156,050.82  
Beginning of Period Class A-2 Principal Balance 61,668,000.00  
Beginning of Period Class B Principal Balance 2,063,606.23  
Beginning of Period Certificate Balance 2,063,606.23

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,790,425.04  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 33,489.98  
Scheduled Payments due in Collection Period 2,904,952.69  
Scheduled Payments collected in Collection Period 2,554,122.35  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,055,986.43

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 222.10  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	171	1,881,000.00
60+ days delinquent	159	1,865,000.00

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. 3,746,000.00  
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.	908,271.11
Delinquency Ratio for second preceding Determination Date	5.28%
Delinquency Ratio for third preceding Determination Date	7.45%
Cumulative Defaults for preceding Determination Date	20,391,155.26
Cumulative Net Losses for preceding Determination Date	15,467,969.79
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)	Y

CALCULATIONS

REQUISITE RESERVE AMOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	6.5809%
minus 2.5%	2.50%
	-----
	4.0809%
divided by 360	0.0113%
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)	3,480,345.35
Liquidation Proceeds	560,575.85
Recoveries	186,435.30
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	0.00
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	266.29
Investment earnings from Collection Account	14,319.31
	-----
TOTAL DISTRIBUTION AMOUNT	4,241,942.10

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,347,923.32
Prepayments in full allocable to principal	926,223.00
Principal Balance of Liquidated Receivables	1,616,562.28
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	3,890,708.60
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	77,391,903.82
	-----
	69,652,713.43

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	82.3%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,890,708.60
Times Class A Noteholders' Percentage	91%
	-----
	3,540,544.83
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	3,540,544.83

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	9,156,050.82
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	46,543.26

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	3,890,708.60
Times Class B Percentage	2.5%
	-----
Class B Principal Distributable Amount	97,267.72



Certificate Principal Distributable Amount	
Principal Distributable Amount	3,890,708.60
Times Certificate Percentage	2.5%
	-----
Certificate Principal Distributable Amount	97,267.72
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,063,606.23
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	18,314.51
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,063,606.23
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	18,314.51
Class B Excess Interest Amount	
Total Distribution Amount	4,241,942.10
minus	
Class A Principal and Interest Distributable Amount	3,587,088.09
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	18,314.51
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	97,267.72
Class B Principal Carryover Shortfall	31,540.91
Trustee distributions	899.46
Standby Servicer distributions	4,064.13
Servicer distributions	168,961.00
Collateral Agent distributions	624.59
Reimbursement Obligations	75,693.94
	-----
	257,487.75
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	31,540.91
	-----
	31,540.91
Certificates Principal Carryover Shortfall from previous period	31,540.91
	-----
	31,540.91
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	4,064.13
Servicing Fee (2.0%)	135,471.02
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	33,489.98
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	677.36
Indenture Trustee's out-of-pocket expenses	222.10
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	624.59
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	46,543.26
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	46,543.26
(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	18,314.51
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	18,314.51
(vii) Class A Principal Distributable Amount - Current Month	3,540,544.83
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	3,540,544.83
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	19,624.36
Note Insurer Premium Supplement	56,069.59
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	97,267.72
Class B Principal Carryover Shortfall - Previous Month(s)	31,540.91
Current Month Class B Principal Shortfall	(70,380.45)
Adjusted Class B Principal Distributable Amount	58,428.18
(B) Certificate Interest - Unadjusted	18,314.51
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	(18,314.51)
Adjusted Certificate Interest Distributable Amount	0.00
Certificate Principal Distributable Amount - Current Month Unadjusted	97,267.72
Certificate Principal Carryover Shortfall - Previous Month(s)	31,540.91
Current Month Certificate Principal Shortfall	(128,808.63)
Adjusted Certificate Principal Distributable Amount	0.00
(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.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	9,156,050.82
Class A-1 Principal Distributions	3,540,544.83
Class A-1 End of Period Principal Amount (prior to turbo)	5,615,505.99
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	5,615,505.99
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	2,063,606.23
Class B Principal Distributable Amount	58,428.18
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,005,178.05
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,005,178.05
Certificate Beginning of Period Principal Amount	2,063,606.23
Certificate Principal Distributable Amount	0.00
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,063,606.23
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,063,606.23
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	4,241,942.10
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	221,092.44
(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)	4,020,849.66
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	4,020,849.66
(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)	3,692,981.46
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,692,981.46
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) A	18,314.51
(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)	3,674,666.95
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,674,666.95
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,540,544.83
(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)	134,122.12
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	134,122.12
(vi) Note Insurer Premium	19,624.36
(v) Note Insurer Premium Supplement	56,069.59
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)	58,428.18
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	58,428.18
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	97,267.72
(iii) Prior month(s) carryover shortfalls	31,540.91
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/ B Notes (Deficiency)	(70,380.45)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(70,380.45)
CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	0.00
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	18,314.51
(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	YES
Amount Remaining for Further Distribution/(Deficiency)	(18,314.51)
CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	0.00
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	97,267.72
(iii) Prior month(s) carryover shortfalls	31,540.91

If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/B Notes (Deficiency)	(128,808.63)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(128,808.63)

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,746,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	3,746,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	85,996,899.40
DELINQUENCY RATIO	4.36%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.36%
Delinquency Ratio for second preceding Determination Date	5.28%
Delinquency Ratio for third preceding Determination Date	7.45%
	-----
Average Delinquency Ratio	5.69%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	20,391,155.26
Current Period Defaulted Receivables	908,271.11
	-----
Total	21,299,426.37
Cumulative Defaulted Receivables	21,299,426.37
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	14.20%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,616,562.28
Cram Down Losses	0.00
Net Liquidation Proceeds	(747,011.15)
	-----
Net Liquidation Losses	869,551.13
Cumulative Previous Net Losses	15,467,969.79
	-----
Cumulative Net Losses	16,337,520.92
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	10.89%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	36.99
Weighted Average Annual Percentage Rate	20.37%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	77,391,903.82
minus the Securities Balance	71,352,290.27
	-----
divided by the Aggregate Principal Balance	6,039,613.54
	7.80%

Floor OC Percent

Aggregate Principal Balance	77,391,903.82
minus the Securities Balance	71,352,290.27
	-----
divided by the initial Aggregate Principal Balance	6,039,613.54
	150,000,000.00
	-----
	4.03%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	71,352,290.27
(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	3,000,000.00
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	150,000,000.00
	-----
	0.00
Floor Amount	3,000,000.00

Requisite Amount

the greater of	
(1) the Floor Amount	3,000,000.00
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.20%

if a Trigger Event, 15% minus the OC Percent	7.20%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.20%
if an Insurance Agreement Event of Default, 30%	30.00%

times the Aggregate Principal Balance	30.00%
	77,391,903.82

Requisite Amount

23,217,571.14  
 23,217,571.14

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  
 Y

Required Spread Account Amount	23,217,571.14
Beginning of Period Spread Account Balance	3,790,425.04
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	35,334.54
Required addition to/(eligible withdrawal from) Spread Account	19,391,811.56
Earnings on Spread Account Balance	15,810.68
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	3,841,570.26

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY NOTEHOLDER STATEMENT  
 CPS AUTO RECEIVABLES TRUST 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

5/17/99  
 4/99

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	\$2,641,012.50
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$47,071.96
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,593,940.54
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$48.67
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.87
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$47.81
(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	\$170,581.83
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$28,057.62
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$142,524.21
(p)	Scheduled Payments due in such Collection Period	\$2,189,186.10
(q)	Scheduled Payments collected in such Collection Period	\$2,067,614.55

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	\$63,586,680.85
(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	\$56,056,291.89
(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	\$53,019,482.05
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8338143
(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	\$3,036,809.84
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0477586
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	\$128,025.27
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,179.33
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.36
(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	<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	\$18,220,859.02
	Spread Account Balance	\$3,343,599.32
(b)	The change in the spread account on the Distribution Date set forth above	\$83,331.89
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	\$59,646.92
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$680,024.43
(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	127
	Aggregate Gross Amount	\$1,430,000.00
(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	124
	Aggregate Gross Amount	\$1,495,000.00
7	<b>Performance Triggers.</b>	

(a)	Delinquency Ratio	4.34%
(b)	Average Delinquency Ratio	5.37%
(c)	Cumulative Default Ratio	11.85%
(d)	Cumulative Net Loss Ratio	8.63%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	Yes



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: 3,222,090.33  
LOCK BOX NSF ITEMS: (42,609.73)  
TOTAL COLLECTION PROCEEDS: 3,279,480.60  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 63,586,680.85  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 63,586,680.85  
Principal portion of payments collected (non-prepayments) 1,041,984.88  
Prepayments in full allocable to principal 766,286.00  
Collections allocable to principal 1,808,270.88  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 362,188.80  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,170,459.68  
Realized Losses 680,024.43  
Cram Down Losses 0.00  
Ending Principal Balance 60,736,196.74

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 \$1,025,629.67  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 83,391.25  
-----  
Total Interest \$1,109,020.92

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 9,305,823.98  
Beginning of Period Class A-2 Principal Balance 46,307,598.60  
Beginning of Period Certificate Principal Balance 3,179,334.05

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,260,267.42  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 22,047.47  
Scheduled Payments due in Collection Period 2,189,186.10  
Scheduled Payments collected in Collection Period 2,067,614.55  
Aggregate Amount of Realized Losses for preceding Distribution Date 680,024.43

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 191.14  
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	127	1,430,000.00
60+ days delinquent	124	1,495,000.00

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. 2,925,000.00  
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.	797,938.76
Delinquency Ratio for second preceding Determination Date	4.86%
Delinquency Ratio for third preceding Determination Date	6.90%
Cumulative Defaults for preceding Determination Date	11,744,965.39
Cumulative Net Losses for preceding Determination Date	8,538,028.21
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,833,900.55
Liquidation Proceeds	362,188.80
Recoveries	83,391.25
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	11,105.26

TOTAL DISTRIBUTION AMOUNT 3,290,585.86

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,041,984.88
Prepayments in full allocable to principal	766,286.00
Principal Balance of Liquidated Receivables	1,042,213.23
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,850,484.11

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	60,736,196.74	

54,662,577.07

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	78.8%

91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,850,484.11
Times Class A Noteholders' Percentage	91%

2,593,940.54

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

Class A Principal Distributable Amount 2,593,940.54

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	9,305,823.98
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 47,071.96

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	2,850,484.11
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount 142,524.21

Certificateholders' Interest Amount

Total Distribution Amount	3,290,585.86
minus	
Class A Principal and Interest Distributable Amount	2,884,127.39
Beginning of Period Principal Balance of the Certificates	3,179,334.05
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 28,057.62

Class A Interest Carryover Shortfall 0.00

Class A Principal Carryover Shortfall 0.00

Class B Coupon Interest 28,057.62

Class B Interest Carryover Shortfall 0.00

Class B Principal Distributable Amount 142,524.21

Class B Principal Carryover Shortfall 0.00

Trustee distributions 721.03

Standby Servicer distributions 3,179.33

Servicer distributions	128,025.27
Collateral Agent distributions	489.94
Reimbursement Obligations	59,646.92
	-----
	43,814.15
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	3,179.33
Servicing Fee (2.0%)	105,977.80
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	22,047.47
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	529.89
Indenture Trustee's out-of-pocket expenses	191.14
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	489.94
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	47,071.96
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	47,071.96
(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
(vii) Class A Principal Distributable Amount - Current Month	2,593,940.54
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	2,593,940.54
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	15,464.02
Note Insurer Premium Supplement	44,182.90
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	28,057.62
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	28,057.62
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	142,524.21
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	142,524.21
(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.	43,814.15
Spread Account Withdrawal to cover deficiencies	0.00

<b>SECURITIES BALANCE</b>	
Class A-1 Beginning of Period Principal Amount	9,305,823.98
Class A-1 Principal Distributions	2,593,940.54
Class A-1 End of Period Principal Amount (prior to turbo)	6,711,883.45
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	6,711,883.45
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	3,179,334.05
Certificate Principal Distributable Amount	142,524.21
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,036,809.84
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,036,809.84
<b>CLASS A DEFICIENCY - INTEREST</b>	
(i) Total Distribution Amount Available	3,290,585.86
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	422,602.42
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,867,983.44
<b>CLASS A DEFICIENCY - PRINCIPAL</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,867,983.44
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,593,940.54
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	274,042.90
<b>OTHER DISTRIBUTIONS</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	274,042.90
(vi) Note Insurer Premium	15,464.02
(v) Note Insurer Premium Supplement	44,182.90
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)	214,395.98
<b>CERTIFICATE - INTEREST</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	214,395.98
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	28,057.62
(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)	186,338.36
<b>CLASS B DEFICIENCY - PRINCIPAL</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	186,338.36
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	142,524.21
(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)	43,814.15
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	43,814.15
<b>CALCULATIONS</b>	
<b>PERFORMANCE MEASURES</b>	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,925,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,925,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	67,426,128.70
<b>DELINQUENCY RATIO</b>	4.34%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.34%
Delinquency Ratio for second preceding Determination Date	4.86%
Delinquency Ratio for third preceding Determination Date	6.90%
Average Delinquency Ratio	5.37%
<b>CALCULATION OF CUMULATIVE DEFAULT RATIO</b>	
Default Amount	
Principal Balance of Previously Defaulted Receivables	11,744,965.39
Current Period Defaulted Receivables	797,938.76
Total	12,542,904.15
Cumulative Defaulted Receivables	12,542,904.15
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 11.85%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,042,213.23
Cram Down Losses	0.00
Net Liquidation Proceeds	(445,580.05)
Net Liquidation Losses	596,633.18
Cumulative Previous Net Losses	8,538,028.21
Cumulative Net Losses	9,134,661.39
Original Pool Balance	105,860,630.11

Cumulative Net Loss Ratio 8.63%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	39.11
Weighted Average Annual Percentage Rate	20.27%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	60,736,196.74
minus the Securities Balance	56,056,291.89
	4,679,904.86
divided by the Aggregate Principal Balance	7.71%

Floor OC Percent	
Aggregate Principal Balance	60,736,196.74
minus the Securities Balance	56,056,291.89
	4,679,904.86
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.42%

Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	56,056,291.89
(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	1.29%
if a Trigger Event, 15% minus the OC Percent	7.29%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.29%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	60,736,196.74
	18,220,859.02
Requisite Amount	18,220,859.02

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)	Y

Required Spread Account Amount	18,220,859.02
Beginning of Period Spread Account Balance	3,260,267.42
Spread Account Deposit (Withdrawal) from Current Distributions	43,814.15
Transfer (to) from Cross-Collateralized Spread Accounts	27,130.53
Required addition to/(eligible withdrawal from) Spread Account	14,889,646.92
Earnings on Spread Account Balance	12,387.21
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	3,343,599.32

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

By: /s/ James L. Stock  
-----

Name: James L. Stock  
-----

Title: Vice President  
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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

5/17/99  
 4/99

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	\$2,349,597.17
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$93,529.92
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,256,067.25
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$42.15
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.68
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$40.47
(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	\$150,529.97
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$26,570.23
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$123,959.74
(p)	Scheduled Payments due in such Collection Period	\$2,042,941.66
(q)	Scheduled Payments collected in such Collection Period	\$2,023,552.51

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	\$60,524,286.14
(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	\$53,746,237.92
(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	\$50,847,991.70
(d)	The Note Pool Factor as of the close of business	



	on the last day set forth above	0.8401254
(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	\$2,898,246.22
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0478857
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	\$119,806.79
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,026.21
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.15
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.05
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	<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	\$17,413,527.41
	Spread Account Balance	\$3,213,298.13
(b)	The change in the spread account on the Distribution Date set forth above	\$240,832.71
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	\$58,898.92
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$555,541.94
(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	\$1,178,000.00
(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	115
	Aggregate Gross Amount	\$1,362,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	3.99%
(b)	Average Delinquency Ratio	5.32%
(c)	Cumulative Default Ratio	10.00%
(d)	Cumulative Net Loss Ratio	7.75%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

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: 3,092,068.75  
LOCK BOX NSF ITEMS: (28,704.61)  
TOTAL COLLECTION PROCEEDS: 3,063,364.14  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 60,524,286.14  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 60,524,286.14  
Principal portion of payments collected (non-prepayments) 990,972.75  
Prepayments in full allocable to principal 704,774.00  
Collections allocable to principal 1,695,746.75  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 227,906.09  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,923,652.84  
Realized Losses 555,541.94  
Cram Down Losses 0.00  
Ending Principal Balance 58,045,091.36

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 \$1,032,579.76  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 107,131.54  
-----  
Total Interest \$1,139,711.30

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 17,929,058.95  
Beginning of Period Class A-2 Principal Balance 35,175,000.00  
Beginning of Period Certificate Principal Balance 3,022,205.96

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,972,465.42  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 18,932.98  
Scheduled Payments due in Collection Period 2,042,941.66  
Scheduled Payments collected in Collection Period 2,023,552.51  
Aggregate Amount of Realized Losses for preceding Distribution Date 555,541.94

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 174.17  
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	99	1,178,000.00
60+ days delinquent	115	1,362,000.00

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. 2,540,000.00  
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.	498,830.07
Delinquency Ratio for second preceding Determination Date	4.78%
Delinquency Ratio for third preceding Determination Date	7.19%
Cumulative Defaults for preceding Determination Date	9,067,753.57
Cumulative Net Losses for preceding Determination Date	6,966,198.39
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,728,326.51
Liquidation Proceeds	227,906.09
Recoveries	107,131.54
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,442.84
<b>TOTAL DISTRIBUTION AMOUNT</b>	<b>3,073,806.98</b>

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	990,972.75
Prepayments in full allocable to principal	704,774.00
Principal Balance of Liquidated Receivables	783,448.03
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,479,194.78</b>
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	58,045,091.36
	52,240,582.23

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	62.7%
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,479,194.78
Times Class A Noteholders' Percentage	91%
	2,256,067.25
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,256,067.25</b>

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	17,929,058.95
Multiplied by the Note Rate	6.26%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
<b>Class A Interest Distributable Amount</b>	<b>93,529.92</b>

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
<b>Class A Interest Distributable Amount</b>	<b>187,600.00</b>

Certificateholders Principal Distributable Amount

Principal Distributable Amount	2,479,194.78
Times Certificate Percentage	5.0%
<b>Class B Principal Distributable Amount</b>	<b>123,959.74</b>

Certificateholders' Interest Amount

Total Distribution Amount	3,073,806.98
minus	
Class A Principal and Interest Distributable Amount	2,537,197.17
Beginning of Period Principal Balance of the Certificates	3,022,205.96
Multiplied by Note Pass-Through Rate	10.55%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
<b>Certificate Coupon Interest Amount</b>	<b>26,570.23</b>
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	26,570.23
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	123,959.74
Class B Principal Carryover Shortfall	0.00
Trustee distributions	678.54
Standby Servicer distributions	3,026.21

Servicer distributions	119,806.79
Collateral Agent distributions	467.72
Reimbursement Obligations	58,898.92
	-----
	203,201.66
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	3,026.21
Servicing Fee (2.0%)	100,873.81
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,932.98
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	504.37
Indenture Trustee's out-of-pocket expenses	174.17
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	467.72
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	93,529.92
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	93,529.92
(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
(vii) Class A Principal Distributable Amount - Current Month	2,256,067.25
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	2,256,067.25
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	16,525.60
Note Insurer Premium Supplement	42,373.33
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	26,570.23
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	26,570.23
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	123,959.74
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	123,959.74
(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.	203,201.66
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	17,929,058.95
Class A-1 Principal Distributions	2,256,067.25
Class A-1 End of Period Principal Amount (prior to turbo)	15,672,991.70
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	15,672,991.70
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	3,022,205.96
Certificate Principal Distributable Amount	123,959.74
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,898,246.22
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,898,246.22
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,073,806.98
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	405,109.18
(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)	2,668,697.80
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,668,697.80
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,256,067.25
(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)	412,630.55
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	412,630.55
(vi) Note Insurer Premium	16,525.60
(v) Note Insurer Premium Supplement	42,373.33
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)	353,731.63
CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	353,731.63
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	26,570.23
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	327,161.40
CERTIFICATE DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	327,161.40
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	123,959.74
(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)	203,201.66
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	2,540,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,540,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	63,723,029.80
DELINQUENCY RATIO	3.99%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	3.99%
Delinquency Ratio for second preceding Determination Date	4.78%
Delinquency Ratio for third preceding Determination Date	7.19%
Average Delinquency Ratio	5.32%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	9,067,753.57
Current Period Defaulted Receivables	498,830.07
Total	9,566,583.64
Cumulative Defaulted Receivables	9,566,583.64
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	10.00%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of  
Liquidated Receivables

783,448.03

Cram Down Losses

0.00

Net Liquidation Proceeds

(335,037.63)

Net Liquidation Losses

448,410.40

Cumulative Previous Net Losses

6,966,198.39

Cumulative Net Losses

7,414,608.79

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

7.75%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

40.35

Weighted Average Annual Percentage Rate

20.20%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance  
minus the Securities Balance

58,045,091.36

53,746,237.92

4,298,853.44

7.41%

divided by the Aggregate Principal Balance

Floor OC Percent

Aggregate Principal Balance  
minus the Securities Balance

58,045,091.36

53,746,237.92

4,298,853.44

95,706,307.00

4.49%

divided by the initial Aggregate Principal Balance

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

53,746,237.92

(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

1.6%

if a Trigger Event, 15% minus the OC Percent

7.6%

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

22.6%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

58,045,091.36

17,413,527.41

17,413,527.41

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)

Y

Required Spread Account Amount

17,413,527.41

Beginning of Period Spread Account Balance

2,972,465.42

Spread Account Deposit (Withdrawal) from Current Distributions

203,201.66

Transfer (to) from Cross-Collateralized Spread Accounts

25,895.88

Required addition to/(eligible withdrawal from) Spread Account

14,211,964.45

Earnings on Spread Account Balance

11,735.17

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

3,213,298.13

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock



-----  
Name: James L. Stock

-----  
Title: Vice President  
-----

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

Distribution Date  
 Collection Period

5/17/99  
 4/99

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	\$5,365,779.87
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$634,367.10
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,731,412.77
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$30.21
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.57
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$26.64
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$306,059.11
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$57,037.39
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$249,021.72
(j)	Scheduled Payments due in such Collection Period	\$4,311,977.36
(k)	Scheduled Payments collected in such Collection Period	\$4,108,170.43

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	\$133,550,968.39
(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	\$128,570,533.89
(c)	The Pool factor as of the close of business on the last day set forth above	0.9627076

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	\$258,207.60
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,782.31
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.45
(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	\$45,217.74
	(b) Distributions (to) from Collection Account for Payaheads	(\$10,140.98)
	(c) Interest earned on Payahead Balances	\$338.00
	(d) Ending Payahead Account Balance	\$35,414.76
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	\$38,571,160.17
	Specified Spread Account Balance	\$22,489,833.94
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$233,429.85
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	\$143,516.86
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,147,335.68
	(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	270
	Aggregate Gross Amount	\$3,329,000.00
	(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	247
	Aggregate Gross Amount	\$3,076,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.52%
	(b) Average Delinquency Ratio	5.17%
	(c) Cumulative Default Ratio	7.62%
	(d) Cumulative Net Loss Ratio	5.55%
	(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: 6,218,795.22  
LOCK BOX NSF ITEMS: (58,915.73)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 10,140.98  
COLLECTION ACCOUNT INTEREST 20,613.59  
PAYAHEAD ACCOUNT INTEREST 338.00  
TOTAL COLLECTION PROCEEDS: 6,190,972.06  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 133,550,968.39  
Principal portion of payments collected (non-prepayments) 1,880,105.83  
Prepayments in full allocable to principal 1,358,373.00  
Collections allocable to principal 3,238,478.83  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 594,619.99  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 3,833,098.82  
Realized Losses 1,147,335.68  
Cram Down Losses 0.00  
Ending Principal Balance 128,570,533.89

INTEREST

Collections allocable to interest 2,228,064.60  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 129,808.64  
-----  
Total Interest 2,357,873.24

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 126,873,420.29  
Beginning of Period Class B Principal Balance 6,677,548.10

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 22,256,404.09  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 35,622.65  
Aggregate Payahead Balance 35,076.76  
Aggregate Payahead Balance for preceding Distribution Date 45,217.74  
Interest Earned on Payahead Balances 338.00  
Scheduled Payments due in Collection Period 4,311,977.36  
Scheduled Payments collected in Collection Period 4,108,170.43  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,147,335.68

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,311.41  
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	270	3,329,000.00
60+ days delinquent	247	3,076,000.00

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. 6,405,000.00  
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. 1,123,106.50

Delinquency Ratio for second preceding Determination Date 4.64%

Delinquency Ratio for third preceding Determination Date	6.34%
Cumulative Defaults for preceding Determination Date	13,126,095.46
Cumulative Net Losses for preceding Determination Date	9,357,989.59
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	5,466,543.43
Liquidation Proceeds	594,619.99
Recoveries	129,808.64
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 6,190,972.06

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,880,105.83
Prepayments in full allocable to principal	1,358,373.00
Principal Balance of Liquidated Receivables	1,741,955.67
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 4,980,434.50

Class A Principal Distributable Amount	
Principal Distributable Amount	4,980,434.50
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 4,731,412.77

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	126,873,420.29
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 634,367.10

Class B Principal Distributable Amount	
Principal Distributable Amount	4,980,434.50
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 249,021.72

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	6,677,548.10
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 57,037.39

Class B Excess Interest Amount	
Total Distribution Amount	6,190,972.06
minus	
Class A Principal and Interest Distributable Amount	5,365,779.87
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	57,037.39
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	249,021.72
Class B Principal Carryover Shortfall	0.00
Trustee distributions	2,424.33
Standby Servicer distributions	2,782.31
Servicer distributions	258,207.60
Collateral Agent distributions	1,112.92
Reimbursement Obligations	143,516.86

111,089.05

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	2,782.31
Servicing Fee (2.0%)	222,584.95
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	35,622.65
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	1,112.92
Trustee's out-of-pocket expenses	1,311.41
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	1,112.92
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	634,367.10
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	634,367.10
(viii)(A) Class B Coupon Interest - Unadjusted	57,037.39
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	57,037.39
(v)(B) Class A Principal Distributable Amount - Current Month	4,731,412.77
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	4,731,412.77
(vi) Certificate Insurer Premium	41,731.85
Certificate Insurer Premium Supplement	101,785.01
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	249,021.72
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	249,021.72
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	111,089.05

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	126,873,420.29
Class A Principal Distributions	4,731,412.77
Class A End of Period Principal Balance	122,142,007.52
Class B Beginning of Period Principal Balance	6,677,548.10
Class B Principal Distributable Amount	249,021.72
Class B End of Period Principal Balance BEFORE Spread Account Distributions	6,428,526.38
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	6,428,526.38
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,190,972.06
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	898,894.26
(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)	5,292,077.80
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,292,077.80
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	57,037.39
(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)	5,235,040.41
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,235,040.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,731,412.77
(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)	503,627.64
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	503,627.64
(vi) Certificate Insurer Premium	41,731.85
(v) Certificate Insurer Premium Supplement	101,785.01
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)	360,110.78
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	360,110.78
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	249,021.72
(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)	111,089.05
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	111,089.05
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	6,405,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	6,405,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	141,555,019.29
DELINQUENCY RATIO	4.52%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.52%
Delinquency Ratio for second preceding Determination Date	4.64%
Delinquency Ratio for third preceding Determination Date	6.34%
Average Delinquency Ratio	5.17%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,126,095.46
Current Period Defaulted Receivables	1,123,106.50
Total	14,249,201.96
Cumulative Defaulted Receivables	14,249,201.96
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	7.62%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,741,955.67
Cram Down Losses	0.00



Net Liquidation Proceeds	(724,428.63)
Net Liquidation Losses	1,017,527.04
Cumulative Previous Net Losses	9,357,989.59
Cumulative Net Losses	10,375,516.63
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	5.55%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	43.15
Weighted Average Annual Percentage Rate	20.30%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	17,357,022.08
18.5% of Outstanding Certificate Balance	23,785,548.77
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
Cap Amount	38,571,160.17
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	128,570,533.89
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	38,571,160.17
Beginning of Period Spread Account Balance	22,256,404.09
Spread Account Deposit (Withdrawal) from Current Distributions	111,089.05
Transfer (to) from Cross-Collateralized Spread Accounts	29,326.30
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	16,174,340.72
Earnings on Spread Account Balance	93,014.50
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	22,489,833.94

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

5/17/99  
 4/99

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	\$6,922,734.07
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$792,916.52
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$6,129,817.55
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$34.53
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.95
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$30.57
(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)	\$358,462.49
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$70,856.07
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$287,606.42
(j)	Scheduled Payments due in such Collection Period	\$5,100,057.05
(k)	Scheduled Payments collected in such Collection Period	\$4,907,022.76

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	\$158,045,425.44
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.7488804

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	\$321,432.45
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,426.31
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.60
(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 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	\$41,500.73
	(b) Distributions (to) from Collection Account for Payaheads	\$3,161.30
	(c) Interest earned on Payahead Balances	\$274.17
	(d) Ending Payahead Account Balance	\$44,936.20
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	\$47,413,627.63
	Spread Account Balance	\$21,836,014.08
	(b) The change in the spread account on the Distribution Date set forth above	\$88,070.57
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	\$176,379.12
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,495,210.58
	(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	262
	Aggregate Gross Amount	\$3,262,000.00
	(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	277
	Aggregate Gross Amount	\$3,549,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	3.95%
	(b) Average Delinquency Ratio	4.86%
	(c) Cumulative Default Ratio	6.17%
	(d) Cumulative Net Loss Ratio	4.28%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1998-2  
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO  
DEFICIENCY CLAIM AMOUNT 35,015.55

INPUTS

GROSS COLLECTION PROCEEDS: 7,828,953.73  
LOCK BOX NSF ITEMS: (65,819.30)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (3,161.30)  
COLLECTION ACCOUNT INTEREST 25,525.42  
PAYAHEAD ACCOUNT INTEREST 274.17  
TOTAL COLLECTION PROCEEDS: 7,785,772.72  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 164,462,849.97  
Principal portion of payments collected (non-prepayments) 2,217,026.99  
Prepayments in full allocable to principal 1,998,463.00  
Collections allocable to principal 4,215,489.99  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 741,738.95  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 4,957,228.94  
Realized Losses 1,495,210.58  
Cram Down Losses 0.00  
Ending Principal Balance 158,010,410.45

INTEREST

Collections allocable to interest 2,689,995.77  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 138,548.01  
-----  
Total Interest 2,828,543.78

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 156,239,707.43  
Beginning of Period Class B Principal Balance 8,223,141.98

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,747,943.51  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 47,327.70  
Aggregate Payahead Balance 44,662.03  
Aggregate Payahead Balance for preceding Distribution Date 41,500.73  
Interest Earned on Payahead Balances 274.17  
Scheduled Payments due in Collection Period 5,100,057.05  
Scheduled Payments collected in Collection Period 4,907,022.76  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,495,210.58

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,282.50  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	262	3,262,000.00
60+ days delinquent	277	3,549,000.00

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. 6,811,000.00  
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. 1,680,888.80

Delinquency Ratio for second preceding Determination Date	4.46%
Delinquency Ratio for third preceding Determination Date	6.18%
Cumulative Defaults for preceding Determination Date	11,341,166.97
Cumulative Net Losses for preceding Determination Date	7,679,872.34
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	6,905,485.76
Liquidation Proceeds	741,738.95
Recoveries	138,548.01
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	7,785,772.72

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,217,026.99
Prepayments in full allocable to principal	1,998,463.00
Principal Balance of Liquidated Receivables	2,236,949.53
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	6,452,439.52
Class A Principal Distributable Amount	
Principal Distributable Amount	6,452,439.52
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	6,129,817.55
Class A Principal Distributable Amount	6,129,817.55
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	156,239,707.43
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	792,916.52
Class B Principal Distributable Amount	
Principal Distributable Amount	6,452,439.52
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	322,621.98
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	8,223,141.98
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	70,856.07

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	3,426.31
Servicing Fee (2.0%)	274,104.75
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	47,327.70
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	1,027.89
Trustee's out-of-pocket expenses	1,282.50
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	1,027.89
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	792,916.52
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	792,916.52
(vi) Class B Coupon Interest - Unadjusted	70,856.07
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	70,856.07
(vii) Class A Principal Distributable Amount - Current Month	6,129,817.55
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	6,129,817.55
(viii) Certificate Insurer Premium	51,287.55
Certificate Insurer Premium Supplement	125,091.57
Other Reimbursement Obligations to Certificate Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Unadjusted	322,621.98
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Carryover Shortfall	(35,015.55)
Adjusted Class B Principal Distributable Amount	287,606.42
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	156,239,707.43
Class A Principal Distributions	6,129,817.55
Class A End of Period Principal Balance	150,109,889.89
Class B Beginning of Period Principal Balance	8,223,141.98
Class B Principal Distributable Amount	287,606.42
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,935,535.56
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,935,535.56
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	7,785,772.72
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,121,113.56
(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)	6,664,659.16
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	6,664,659.16
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	70,856.07
(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)	6,593,803.09
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	6,593,803.09
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	6,129,817.55
(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)	463,985.54
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	463,985.54
Certificate Insurer Premium	51,287.55
Certificate Insurer Premium Supplement	125,091.57
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)	287,606.42
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	287,606.42
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	322,621.98
(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)	(35,015.55)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(35,015.55)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	6,811,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	6,811,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	172,308,922.51
Delinquency Ratio	3.95%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	3.95%
Delinquency Ratio for second preceding Determination Date	4.46%
Delinquency Ratio for third preceding Determination Date	6.18%
Average Delinquency Ratio	4.86%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	11,341,166.97
Current Period Defaulted Receivables	1,680,888.80
Total	13,022,055.77
Cumulative Defaulted Receivables	13,022,055.77
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	6.17%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,236,949.53
Cram Down Losses	0.00
Net Liquidation Proceeds	(880,286.96)

Net Liquidation Losses	1,356,662.57
Cumulative Previous Net Losses	7,679,872.34
	-----
Cumulative Net Losses	9,036,534.91
Original Pool Balance	211,042,290.56

Cumulative Net Loss Ratio	4.28%
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ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.46
Weighted Average Remaining Term	45.58
Weighted Average Annual Percentage Rate	20.38%

SPREAD ACCOUNT

Spread Account Cap		
13.5% of Outstanding Certificate Balance		21,336,132.43
19.5% of Outstanding Certificate Balance		30,818,857.96
Is a Portfolio Performance Test violation continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y
		-----

Cap Amount	47,413,627.63
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Spread Account Floor		
3% of the Initial Certificate Balance		6,331,268.70
Outstanding Certificate Balance		158,045,425.44
Minimum Floor		100,000.00
		-----

Floor Amount	6,331,268.70
--------------	--------------

Required Spread Account Amount	47,413,627.63
Beginning of Period Spread Account Balance	21,747,943.51
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	25,665,684.12
Earnings on Spread Account Balance	88,070.57
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	21,836,014.08

Reserve Fund

Initial Class B Certificate Balance	10,552,114.40
Aggregate Pool Factor	0.7488804
Class B Principal %	5.02%
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	793,553.56

or

Cap Amount	1,055,211.40
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Reserve Fund Floor

Outstanding Class B Certificate Balance	7,935,535.56
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	3,838.90
Amount of Reserve Fund deposit (withdrawal)	(3,838.90)
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  
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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 5/17/99  
 Collection Period 4/99

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	\$0.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$0.00
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$0.00
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$0.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.00
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$0.00
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$7,427,555.42
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$355,510.79
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$7,072,044.63
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$80.73
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$3.86
(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	\$5.07
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$5.07
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$0.00

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	\$197,970,323.25
(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	\$173,322,968.63
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.8754998

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	\$383,723.40
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,124.38
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$10.66
(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	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-3 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(d)	The amount of the Class A-4 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
(e)	The amount of the Class A 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	\$191,636,800.00
	Spread Account Balance	\$19,968,366.17
(b)	The change in the spread account on the Distribution Date set forth above	\$83,526.41

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	\$241,564.82

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,452,670.82
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00

(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	318
	Aggregate Gross Amount	\$3,909,000.00
(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	105
	Aggregate Gross Amount	\$1,335,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	2.51%
(b)	Average Delinquency Ratio	3.25%
(c)	Cumulative Default Ratio	4.34%
(d)	Cumulative Net Loss Ratio	3.80%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

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: 8,684,483.86  
LOCK BOX NSF ITEMS: (109,506.58)  
TOTAL COLLECTION PROCEEDS: 8,574,977.28  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 197,970,323.25  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 197,970,323.25  
Principal portion of payments collected (non-prepayments) 2,399,309.38  
Prepayments in full allocable to principal 1,693,433.00  
Collections allocable to principal 4,092,742.38  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 788,110.05  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 4,880,852.43  
Realized Losses 1,452,670.82  
Cram Down Losses 0.00

Ending Principal Balance 191,636,800.00

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 3,408,352.12  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 285,772.73  
-----  
Total Interest 3,694,124.85

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 0.00  
Beginning of Period Class A-2 Principal Balance 72,863,013.26  
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 19,884,839.76  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 53,772.86  
Scheduled Payments due in Collection Period 5,997,902.29  
Scheduled Payments collected in Collection Period 5,807,661.50  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,452,670.82

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,172.76  
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	318	3,909,000.00
60 - 89 days delinquent	105	1,335,000.00
90 - 119 days delinquent	79	1,011,000.00
120+ days delinquent	52	653,000.00

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. 5,244,000.00

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.	1,643,583.17
Delinquency Ratio for second preceding Determination Date	2.95%
Delinquency Ratio for third preceding Determination Date	4.29%
Cumulative Defaults for preceding Determination Date	8,776,538.22
Cumulative Net Losses for preceding Determination Date	8,149,222.47
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	7,501,094.50
Liquidation Proceeds	788,110.05
Recoveries	285,772.73
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	0.00
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	28,586.24

TOTAL DISTRIBUTION AMOUNT 8,603,563.52

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,399,309.38
Prepayments in full allocable to principal	1,693,433.00
Principal Balance of Liquidated Receivables	2,240,780.87
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	6,333,523.25

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	191,636,800.00
	172,473,120.00

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	91.1%
On Payment Date when Class A-2 Notes will be reduced to 0	40.4%
	98.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	6,333,523.25
Times Class A Noteholders' Percentage	91.1%
	5,769,839.68
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,769,839.68

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	0.00
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0888889
Class A Interest Distributable Amount	0.00

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	72,863,013.26
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	355,510.79

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	8,603,563.52

minus	
Class A Principal and Interest Distributable Amount	6,668,408.43
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,537.54
Standby Servicer distributions	4,124.38
Servicer distributions	383,723.40
Insurance and Reimbursement Obligations	241,564.82
	-----
	1,302,204.95
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	4,124.38
Servicing Fee (2.0%)	329,950.54
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	53,772.86
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	1,237.31
Indenture Trustee's out-of-pocket expenses	1,172.76
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	1,127.47
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	0.00
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	0.00
(B) Class A-2 Interest Distributable Amount - Current Month	355,510.79
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	355,510.79
(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	5,769,839.68
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	5,769,839.68
Class A Principal Distribution Amount to Class A-1	0.00
Class A Principal Distribution Amount to Class A-2	5,769,839.68
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	96,043.85
Note Insurer Premium Supplement	145,520.98
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	1,302,204.95
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	1,302,204.95
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.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	0.00
Class A-1 Principal Distributions	0.00
Class A-1 End of Period Principal Amount (prior to turbo)	0.00
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	0.00
Class A-2 Beginning of Period Principal Amount	72,863,013.26
Class A-2 Principal Distributions	5,769,839.68
Class A-2 End of Period Principal Amount (prior to turbo)	67,093,173.58
Additional Principal Distribution	1,302,204.95
Class A-2 End of Period Principal Amount	65,790,968.63
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	8,603,563.52
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	391,385.32
(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)	8,212,178.20

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	8,212,178.20
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	355,510.79
(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)	7,856,667.41

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	7,856,667.41
(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)	7,731,771.58

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	7,731,771.58
(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)	7,313,609.45

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	7,313,609.45
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	5,769,839.68
(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)	1,543,769.77

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,543,769.77
(vi) Note Insurer Premium	96,043.85
(v) Note Insurer Premium Supplement	145,520.98
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)	1,302,204.95

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,244,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,244,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period. 208,526,965.02

DELINQUENCY RATIO 2.51%

Calculation of Average Delinquency Ratio



Delinquency Ratio for most recent Determination Date	2.51%
Delinquency Ratio for second preceding Determination Date	2.95%
Delinquency Ratio for third preceding Determination Date	4.29%
Average Delinquency Ratio	3.25%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	8,776,538.22
Current Period Defaulted Receivables	1,643,583.17
Total	10,420,121.39
Cumulative Defaulted Receivables	10,420,121.39
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	4.34%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	653,000.00
Principal Balance of Delinquent Accts > 90 < 120 days	1,011,000.00
Estimated Loss %	50%
Estimated Loss \$'s	1,158,500.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,240,780.87
Cram Down Losses	0.00
Net Liquidation Proceeds	(1,073,882.78)
Net Losses	2,325,398.09
Cumulative Previous Net Losses	8,149,222.47
Less: Previous Month's Delinquency Loss Estimate	(1,338,000.00)
Cumulative Net Losses	9,136,620.56
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	3.80%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	47.65
Weighted Average Annual Percentage Rate	20.43%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	191,636,800.00
minus the Securities Balance	173,322,968.63
	18,313,831.37
divided by the Aggregate Principal Balance	9.56%
Floor OC Percent	
Aggregate Principal Balance	191,636,800.00
minus the Securities Balance	173,322,968.63
	18,313,831.37
divided by the initial Aggregate Principal Balance	7.62%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	173,322,968.63
(ii) the sum of	
(A) 2.5% of the sum of	2.50%
(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
	0.00
Floor Amount	6,008,479.00
Requisite Amount	
the greater of	
(1) the Floor Amount	6,008,479.00
(2) the product of:	
if no Trigger Event, 11%	11.00%
if a Trigger Event, 20%	19.50%
if a Portfolio Performance Event of Default, 30%	35.00%
if an Insurance Agreement Event of Default, unlimited	100.00%
times the Aggregate Principal Balance	191,636,800.00
Requisite Amount	191,636,800.00
Requisite Amount	191,636,800.00
Does a Trigger Event exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Required Spread Account Amount	191,636,800.00
Beginning of Period Spread Account Balance	19,884,839.76
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	171,751,960.24
Earnings on Spread Account Balance	83,526.41
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,968,366.17

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

CONSUMER PORTFOLIO SERVICES, INC.

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

MONTHLY NOTEHOLDER STATEMENT  
 CPS AUTO RECEIVABLES TRUST 1998-4  
 5.473% ASSET-BACKED NOTES, CLASS A-1  
 5.790% ASSET-BACKED NOTES, CLASS A-2  
 5.740% ASSET-BACKED NOTES, CLASS A-3  
 5.690% ASSET-BACKED NOTES, CLASS A-4  
 5.890% ASSET-BACKED NOTES, CLASS A-5

Distribution Date  
 Collection Period

5/17/99  
 4/99

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

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	\$4,906,045.42
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$73,716.00
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,832,329.42
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$150.96
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.27
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$148.69
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$373,937.50
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$373,937.50
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.83
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.83
(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	\$389,243.75
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$389,243.75
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$4.78
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$4.78
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$2,954,037.92
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$431,223.63
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$2,522,814.29
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$29.54
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.31
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$25.23
(y)	The aggregate amount of the distribution to Class A-5 Noteholders on the Distribution Date set forth above	\$91,417.71
(z)	The amount of the distribution set forth in paragraph A.1. (y) above in respect of interest	\$91,417.71
(aa)	The amount of the distribution set forth in in paragraph A.1. (y) above in respect of principal	\$0.00
(bb)	The amount of the distribution set forth in paragraph A.1. (y) above, per \$1,000	\$4.91
(cc)	The amount of the distribution set forth in paragraph A.1. (z) above, per \$1,000	4.91
(dd)	The amount of the distribution set forth in paragraph A.1. (aa) above, per \$1,000	0.00
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	\$283,596,130.40
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(u),(aa) above	\$276,240,986.69
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9740647
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	\$532,856.94
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,908.25
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$16.40
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.01
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	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-3 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(d)	The amount of the Class A-4 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
(e)	The amount of the Class A-5 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (z) above	\$0.00
(f)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u),(aa) above	\$0.00
4	Spread 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	\$85,634,705.87
	Spread Account Balance	\$22,406,746.95
	(b) The change in the spread account on the Distribution Date set forth above	\$1,983,411.52
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	\$559,209.07
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,091,555.15
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
	Number	361
	Aggregate Gross Amount	\$4,757,000.00
	(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	160
	Aggregate Gross Amount	\$2,081,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	2.30%
	(b) Average Delinquency Ratio	2.66%
	(c) Cumulative Default Ratio	2.33%
	(d) Cumulative Net Loss Ratio	1.15%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO RECEIVABLES TRUST 1998-4  
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 11,760,895.96  
LOCK BOX NSF ITEMS: (121,185.28)  
TOTAL COLLECTION PROCEEDS: 11,639,710.68  
FOR DISTRIBUTION DATE: 5/17/99  
FOR DETERMINATION DATE: 5/10/99  
FOR COLLECTION PERIOD: 4/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 283,596,130.40  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 283,596,130.40  
Principal portion of payments collected (non-prepayments) 3,610,421.21  
Prepayments in full allocable to principal 2,056,728.00  
Collections allocable to principal 5,667,149.21  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 596,439.35  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 6,263,588.56  
Realized Losses 1,091,555.15  
Cram Down Losses 0.00  
Ending Principal Balance 276,240,986.69

PREFUNDING

Original Amount in Prefunding Account 34,352,728.96  
Subsequent Loans Sold to the Trust 34,352,728.96  
-----  
Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest 5,340,660.80  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 35,461.32  
-----  
Total Interest 5,376,122.12

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 15,152,657.67  
Beginning of Period Class A-2 Principal Balance 77,500,000.00  
Beginning of Period Class A-3 Principal Balance 81,375,000.00  
Beginning of Period Class A-4 Principal Balance 90,943,472.73  
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 20,423,335.44  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 60,196.72  
Scheduled Payments due in Collection Period 8,321,061.42  
Scheduled Payments collected in Collection Period 8,951,082.01  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,091,555.15

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,203.96  
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	361	4,757,000.00
60 - 89 days delinquent	160	2,081,000.00
90 - 119 days delinquent	85	981,000.00
120+ days delinquent	69	847,000.00

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.	6,838,000.00
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.	1,897,771.89
Delinquency Ratio for second preceding Determination Date	2.41%
Delinquency Ratio for third preceding Determination Date	3.26%
Cumulative Defaults for preceding Determination Date	5,323,165.54
Cumulative Net Losses for preceding Determination Date	2,669,567.98
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)	Y

CALCULATIONS

INTEREST RESERVE ACCOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	5.7174%
Minus 2.5% (the assumed yield)	2.50%
	-----
	3.2174%
Divided by 360	0.0089%
Times the prefunded amount	0.00
Times the number of days outstanding in prefunding period (12/4 - 2/15)	73.00
	-----
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)	11,007,810.01
Liquidation Proceeds	596,439.35
Recoveries	35,461.32
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Interest Reserve Account	0.00
Investment earnings from Note Distribution Account	0.00
Investment earnings from Prefunding Account	52,565.82
Investment earnings from Interest Reserve Account	1.25
Investment earnings from Collection Account	39,573.32
	-----
TOTAL DISTRIBUTION AMOUNT	11,731,851.07

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,610,421.21
Prepayments in full allocable to principal	2,056,728.00
Principal Balance of Liquidated Receivables	1,687,994.50
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	7,355,143.71

Sequential Pay Noteholders' Percentage (A-1, A-2 & A-3)	
Have the Class A-4 Notes been reduced to 0?	No
Sequential Noteholders Percentage	65.7%
If Class A-4 Notes have been reduced to 0	100.0%

Sequential Pay Noteholders' Principal Distributable Amount	
Principal Distributable Amount	7,355,143.71
Sequential Pay Noteholders Percentage	65.7%
	-----
Sequential Pay Noteholders' Principal Distributable Amount	4,832,329.42

Class A-4 Noteholders's Percentage	
Have the Sequential Pay Notes been reduced to 0?	No
Class A-4 Noteholder's Percentage	34.3%
If Sequential Pay Notes have been reduced to 0	100.0%

Class A-4 Noteholders' Principal Distributable Amount	
Principal Distributable Amount	7,355,143.71
Class A-4 Noteholders Percentage	34.3%
	-----
Class A-4 Noteholders' Principal Distributable Amount	2,522,814.29

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	15,152,657.67
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0888889
	-----
Class A Interest Distributable Amount	73,716.00

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	77,500,000.00
Multiplied by the Note Rate	5.7900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333
	-----
Class A Interest Distributable Amount	373,937.50

Class A-3 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	81,375,000.00

Multiplied by the Note Rate	5.7400%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333
	-----
Class A Interest Distributable Amount	389,243.75
Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	90,943,472.73
Multiplied by the Note Rate	5.6900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333
	-----
Class A Interest Distributable Amount	431,223.63
Class A-5 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	18,625,000.00
Multiplied by the Note Rate	5.8900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333
	-----
Class A Interest Distributable Amount	91,417.71
Excess Interest Amount	
Total Distribution Amount	11,731,851.07
minus	
Class A Principal and Interest Distributable Amount	8,714,682.30
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	4,748.92
Standby Servicer distributions	5,908.25
Servicer distributions	532,856.94
Insurance and Reimbursement Obligations	559,209.07
	-----
	1,914,445.59
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Sequential Pay Noteholders' Principal Carryover Shortfall	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-5 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
Class A-5 Interest Carryover Shortfall from previous period	0.00
	-----
	0.00



## Calculations

Distributions (Pursuant to Section 5.7(a) of the Sale and Servicing Agreement):

	Use	
	---	
(i)	Standby Servicer Fee	5,908.25
	Backup Servicer Fee	6,500.00
	Servicing Fee (2.0%)	472,660.22
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	60,196.72
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	1,772.48
	Indenture Trustee's out-of-pocket expenses	1,203.96
	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	1,772.48
	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	73,716.00
	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	73,716.00
	(B) Class A-2 Interest Distributable Amount - Current Month	373,937.50
	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	373,937.50
	(C) Class A-3 Interest Distributable Amount - Current Month	389,243.75
	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	389,243.75
	(D) Class A-4 Interest Distributable Amount - Current Month	431,223.63
	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	431,223.63
	(E) Class A-5 Interest Distributable Amount - Current Month	91,417.71
	Class A-5 Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on Interest Shortfall - Previous Month(s)	0.00
	Current Month Class A-5 Interest Shortfall	0.00
	Adjusted Class A-5 Interest Distributable Amount	91,417.71
(vi)	Sequential Pay Noteholders' Principal Distributable Amount	4,832,329.42
	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	4,832,329.42
	Class A Principal Distribution Amount to Class A-1	4,832,329.42
	Class A Principal Distribution Amount to Class A-2	0.00
	Class A Principal Distribution Amount to Class A-3	0.00
(vii)	Class A-4 Principal Distributable Amount	2,522,814.29
	Class A Principal Distribution Amount to Class A-5	0.00
(viii)	Note Insurer Premium	115,100.41
	Short-Term Reinsurance	33,074.51
	Long-Term Reinsurance	180,833.33
	Note Insurer Premium Supplement	230,200.82
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
	Spread Account Deposit (withdrawal)	1,907,945.59

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	15,152,657.67
Class A-1 Principal Distributions	4,832,329.42
Class A-1 End of Period Principal Amount	10,320,328.26
Class A-2 Beginning of Period Principal Amount	77,500,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount	77,500,000.00
Class A-3 Beginning of Period Principal Amount	81,375,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount	81,375,000.00
Class A-4 Beginning of Period Principal Amount	90,943,472.73
Class A-4 Principal Distributable Amount	2,522,814.29
Class A-4 End of Period Principal Amount	88,420,658.44
Class A-5 Beginning of Period Principal Amount	18,625,000.00
Class A-5 Principal Distributable Amount	0.00
Class A-5 End of Period Principal Amount	18,625,000.00
Aggregate Ending Securities Balance	276,240,986.69

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	11,731,851.07
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A	623,730.11
(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)	11,108,120.96

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	11,108,120.96
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)B	373,937.50
(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)	10,734,183.46

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)C	10,734,183.46
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)C	389,243.75
(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)	10,344,939.71

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)D	10,344,939.71
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D	431,223.63
(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)	9,913,716.08

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	9,913,716.08
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)E	91,417.71
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	9,822,298.37

SEQUENTIAL PAY NOTES DEFICIENCY - PRINCIPAL (A-1, A-2 & A-3)

(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)	9,822,298.37
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)	4,832,329.42
(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)	4,989,968.95

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	4,989,968.95
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	2,522,814.29
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,467,154.66

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	2,467,154.66
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	0.00
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,467,154.66

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	2,467,154.66
(vi)	Note Insurer Premium	559,209.07
(v)	Note Insurer Premium Supplement	230,200.82
	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)	1,677,744.77

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	6,838,000.00
	Purchased receivables more than 30 days delinquent	0.00
	Total	6,838,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	297,226,043.28
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DELINQUENCY RATIO 2.30%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	2.30%
Delinquency Ratio for second preceding Determination Date	2.41%
Delinquency Ratio for third preceding Determination Date	3.26%

Average Delinquency Ratio 2.66%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	5,323,165.54
	Current Period Defaulted Receivables	1,897,771.89
	Total	7,220,937.43

Cumulative Defaulted Receivables 7,220,937.43

Original Pool Balance	275,647,271.04
Add: Subsequent Receivables	34,352,728.96

Total Original Balance 310,000,000.00

Cumulative Default Ratio 2.33%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	847,000.00
	Principal Balance of Delinquent Accts >90 <120 days	981,000.00
	Estimated Loss %	50%
	Estimated Loss \$'s	1,337,500.00

Calculation of Net Losses		
	Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,687,994.50

Cram Down Losses	0.00
Net Liquidation Proceeds	(631,900.67)

Net Losses	2,393,593.83
Cumulative Previous Net Losses	2,669,567.98
Less: Previous Month's Delinquency Loss Estimate	(1,511,500.00)

Cumulative Net Losses 3,551,661.81

Original Pool Balance 310,000,000.00

Cumulative Net Loss Ratio 1.15%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	50.34
Weighted Average Annual Percentage Rate	20.24%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		7.4%
21.0% of Outstanding Notes Balance if no Trigger Event	58,010,607.21	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	71,822,656.54	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	85,634,705.87	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y

Requisite Amount	85,634,705.87
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Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	276,240,986.69	
Minimum Floor	100,000.00	

Floor Amount	7,750,000.00
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Required Spread Account Amount	85,634,705.87
Beginning of Period Spread Account Balance	20,423,335.44
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	1,907,945.59
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	63,303,424.85
Earnings on Spread Account Balance	75,465.93
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	22,406,746.95

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: \_\_\_\_\_  
Name: James L. Stock  
Title: Vice President  
\_\_\_\_\_