

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.20	Monthly Servicing Report for the March 2001 collection period for and CPS Auto Receivables Trust 1998-4.	

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 4/16/2001
 Collection Period 3/01

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	\$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 total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$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	\$0.00
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$0.00
(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	\$0.00
(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 A-3 Noteholders on the Distribution Date set forth above	\$4,264,746.15
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$275,026.29
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$3,989,719.86
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$52.41
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$3.38
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$49.03
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$2,225,666.67
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$142,753.56
(u)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of principal	\$2,082,913.11

	(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$22.26
	(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$1.43
	(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$20.83
	(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	\$106,227,984.29
	(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	\$100,155,351.33
	(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9428340
	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	\$227,706.08
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,213.08
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$7.01
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.00
	(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	\$21,032,623.78
	Spread Account Balance	\$19,075,191.57
	(b) The change in the spread account on the Distribution Date set forth above	(\$247,937.85)
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	\$326,357.15
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,218,269.38
	(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	177
	Aggregate Gross Amount	\$1,540,000.00
	(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	125
	Aggregate Gross Amount	\$1,108,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	4.30%
	(b) Average Delinquency Ratio	5.31%
	(c) Cumulative Default Ratio	19.28%
	(d) Cumulative Net Loss Ratio	12.37%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(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? YES
DEFICIENCY CLAIM AMOUNT 4,996.29

INPUTS

GROSS COLLECTION PROCEEDS: 6,827,136.42
LOCK BOX NSF ITEMS: (33,077.12)
TOTAL COLLECTION PROCEEDS: 6,794,059.30
FOR DISTRIBUTION DATE: 4/16/2001
FOR DETERMINATION DATE: 4/9/2001
FOR COLLECTION PERIOD: 3/01

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 106,227,984.29
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 106,227,984.29
 Principal portion of payments collected (non-prepayments) 3,027,136.97
 Prepayments in full allocable to principal 1,519,342.00
 Collections allocable to principal 4,546,478.97
 Partial prepayments relating to various contracts or policies 0.00
 Liquidation Proceeds allocable to principal 307,884.61
 Purchase Amounts allocable to principal 0.00

Total Principal 4,854,363.58
Realized Losses 1,218,269.38
Cram Down Losses 0.00
Ending Principal Balance 100,155,351.33
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	1,615,010.46
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	324,685.26
Total Interest	1,939,695.72

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance	0.00
Beginning of Period Class A-2 Principal Balance	0.00
Beginning of Period Class A-3 Principal Balance	57,496,785.67
Beginning of Period Class A-4 Principal Balance	30,106,198.62
Beginning of Period Class A-5 Principal Balance	18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	19,323,129.42
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	50,659.44
Scheduled Payments due in Collection Period	4,507,168.13
Scheduled Payments collected in Collection Period	4,642,147.43
Aggregate Amount of Realized Losses for preceding Distribution Date	1,218,269.38

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	0.00
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
Other Reimbursement Obligations to 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	177	1,540,000.00
60 - 89 days delinquent	82	716,000.00
90 - 119 days delinquent	43	392,000.00
120+ days delinquent	0	0.00
Repos in Inventory	225	1,841,209.97

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	4,489,209.97
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.	960,465.00
Delinquency Ratio for second preceding Determination Date	5.58%
Delinquency Ratio for third preceding Determination Date	6.05%
Cumulative Defaults for preceding Determination Date	58,799,973.00
Cumulative Net Losses for preceding Determination Date	37,611,579.09
Does a Trigger Event Exist?	Y
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y (WAIVED)

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)	6,161,489.43
Liquidation Proceeds	307,884.61
Recoveries	324,685.26

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	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	20,716.46

TOTAL DISTRIBUTION AMOUNT	6,814,775.76
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,027,136.97
Prepayments in full allocable to principal	1,519,342.00
Principal Balance of Liquidated Receivables	1,526,153.99
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	6,072,632.96
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	6,072,632.96
Sequential Pay Noteholders Percentage	65.7%

Sequential Pay Noteholders' Principal Distributable Amount	3,989,719.86
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	6,072,632.96
Class A-4 Noteholders Percentage	34.3%

Class A-4 Noteholders' Principal Distributable Amount	2,082,913.11
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	0.00
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0805556

Class A Interest Distributable Amount	0.00
Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	0.00
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	0.00
Class A-3 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	57,496,785.67
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	275,026.29
Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	30,106,198.62
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	142,753.56
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	6,814,775.76
minus	
Class A Principal and Interest Distributable Amount	6,581,830.52
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	1,327.84
Standby Servicer distributions	2,213.08
Servicer distributions	227,706.08
Insurance and Reimbursement Obligations	326,357.15

	(324,658.91)
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	2,213.08
Backup Servicer Fee plus Analysis Fee (180.00) and Due Diligence	6,694.53
Servicing Fee (2.0%)	177,046.64
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	50,659.44
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	663.92
Indenture Trustee's out-of-pocket expenses	0.00
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	663.92
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-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	0.00
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	0.00
(C)	
Class A-3 Interest Distributable Amount - Current Month	275,026.29
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	275,026.29
(D)	
Class A-4 Interest Distributable Amount - Current Month	142,753.56
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	142,753.56
(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	3,989,719.86
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	3,989,719.86
Class A Principal Distribution Amount to Class A-1	0.00
Class A Principal Distribution Amount to Class A-2	0.00
Class A Principal Distribution Amount to Class A-3	3,989,719.86
(vii)	
Class A-4 Principal Distributable Amount	2,082,913.11
Class A Principal Distribution Amount to Class A-5	0.00
(viii)	
Note Insurer Premium	41,731.40
Short-Term Reinsurance	20,329.63
Long-Term Reinsurance	180,833.33
Note Insurer Premium Supplement	83,462.79
Other Reimbursement Obligations to Note Insurer	0.00
(ix)	
Transition Expenses to successor Servicer	0.00
Spread Account Deposit (withdrawal)	(331,353.44)

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	0.00
Class A-2 Beginning of Period Principal Amount	0.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount	0.00
Class A-3 Beginning of Period Principal Amount	57,496,785.67
Class A-3 Principal Distributable Amount	3,989,719.86
Class A-3 End of Period Principal Amount	53,507,065.82
Class A-4 Beginning of Period Principal Amount	30,106,198.62
Class A-4 Principal Distributable Amount	2,082,913.11
Class A-4 End of Period Principal Amount	28,023,285.51
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	100,155,351.33

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	6,814,775.76
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (i) thru (v)A	237,941.53
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	6,576,834.23

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)B	6,576,834.23
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)B	0.00
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,576,834.23

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)C	6,576,834.23
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)C	275,026.29
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,301,807.94

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)D	6,301,807.94
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)D	142,753.56
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,159,054.38

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)E	6,159,054.38
(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)	6,067,636.67

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

(i) Amounts available to make payments pursuant to Section 5.7(a) (vi)	6,067,636.67
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vi)	3,989,719.86
(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)	2,077,916.81

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	2,077,916.81
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vii)	2,082,913.11
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	4,996.29
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/(Deficiency)	0.00

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	0.00
(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)	0.00

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	0.00
(vi)	Note Insurer Premium	242,894.36
(v)	Note Insurer Premium Supplement	83,462.79
	Other Reimbursement Obligations to Note Insurer	0.00
	Deficiency Amount	(326,357.15)
	Withdrawal from Spread Account to Cover Deficiency	326,357.15
	If (i) is less than (ii), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	0.00

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	4,489,209.97
	Purchased receivables more than 30 days delinquent	0.00
	Total	4,489,209.97
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		
		104,481,809.47

DELINQUENCY RATIO 4.30%

Calculation of Average Delinquency Ratio		
	Delinquency Ratio for most recent Determination Date	4.30%
	Delinquency Ratio for second preceding Determination Date	5.58%
	Delinquency Ratio for third preceding Determination Date	6.05%
	Average Delinquency Ratio	5.31%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	58,799,973.00
	Current Period Defaulted Receivables	960,465.00
	Total	59,760,438.00
Cumulative Defaulted Receivables		
		59,760,438.00
	Original Pool Balance	275,647,271.04
	Add: Subsequent Receivables	34,352,728.96
	Total Original Balance	310,000,000.00
Cumulative Default Ratio		
		19.28%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	0.00
	Principal Balance of Delinquent Accts >90 <120 days	392,000.00
	Estimated Loss %	50%
	Estimated Loss \$'s	196,500.00
Calculation of Net Losses		
	Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,526,153.99
	Cram Down Losses	0.00
	Net Liquidation Proceeds	(632,569.87)
	Net Losses	1,089,584.12
	Cumulative Previous Net Losses	37,611,579.09
	Less: Previous Month's Delinquency Loss Estimate	(366,500.00)
	Cumulative Net Losses	38,334,663.21
	Original Pool Balance	310,000,000.00
Cumulative Net Loss Ratio		
		12.37%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	28.85
Weighted Average Annual Percentage Rate	20.15%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		19.3%
21.0% of Outstanding Notes Balance if no Trigger Event	21,032,623.78	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	26,040,391.35	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	31,048,158.91	
Is a Trigger Event continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y (WAIVED)

Requisite Amount	21,032,623.78
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Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	100,155,351.33	
Minimum Floor	100,000.00	

Floor Amount	7,750,000.00
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Required Spread Account Amount	21,032,623.78
Beginning of Period Spread Account Balance	19,323,129.42
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	(331,353.44)
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	2,040,847.80
Earnings on Spread Account Balance	83,415.59
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,075,191.57

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
