

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) June 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

20.36 Monthly Servicing Report for the May 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: June 21, 1999

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

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.36	Monthly Servicing Report for the May 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

6/15/99  
 5/99

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	\$1,367,440.18
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$106,107.89
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,261,332.29
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$16.19
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.26
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$14.93
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$80,108.66
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$8,573.81
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$71,534.85
(j)	Scheduled Payments due in such Collection Period	\$1,119,480.79
(k)	Scheduled Payments collected in such Collection Period	\$1,014,700.41

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	\$20,155,040.04
(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	\$18,827,321.81
(c)	The Pool factor as of the close of business on the last day set forth above	0.9341248

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	\$48,349.65
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,343.67
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.57
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00

	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
		Number	0
		Aggregate Purchase Amount	\$0.00
3		Payment Shortfalls.	
	(a)	The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4		Payahead Account.	
	(a)	The aggregate Payahead Balance on the prior Distribution Date	\$19,721.17
	(b)	Distributions (to) from Collection Account for Payaheads	(\$4,841.55)
	(c)	Interest earned on Payahead Balances	\$78.62
	(d)	Ending Payahead Account Balance	\$14,958.24
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	\$17,885,955.74
		Spread Account Balance	\$5,987,878.25
	(b)	The change in the spread account on the Distribution Date set forth above	\$64,423.17
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	\$36,077.78
7		Losses and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$209,742.01
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
		Number	96
		Aggregate Gross Amount	\$557,000.00
	(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	63
		Aggregate Gross Amount	\$471,000.00
8		Performance Triggers.	
	(a)	Delinquency Ratio	5.04%
	(b)	Average Delinquency Ratio	4.66%
	(c)	Cumulative Default Ratio	19.41%
	(d)	Cumulative Net Loss Ratio	14.59%
	(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: 1,547,009.97  
LOCK BOX NSF ITEMS: (17,865.22)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 4,841.55  
COLLECTION ACCOUNT INTEREST 5,486.48  
PAYAHEAD ACCOUNT INTEREST 78.62  
TOTAL COLLECTION PROCEEDS: 1,539,551.40  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 20,155,040.04  
Principal portion of payments collected (non-prepayments) 683,635.89  
Prepayments in full allocable to principal 353,064.00  
Collections allocable to principal 1,036,699.89  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 81,276.29  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,117,976.18  
Realized Losses 209,742.01  
Cram Down Losses 0.00  
Ending Principal Balance 18,827,321.84

INTEREST

Collections allocable to interest 331,064.52  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 90,510.70  
-----  
Total Interest 421,575.22

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 19,147,288.03  
Beginning of Period Class B Principal Balance 1,028,857.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,923,455.08  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 14,757.92  
Aggregate Payahead Balance 14,879.62  
Aggregate Payahead Balance for preceding Distribution Date 19,721.17  
Interest Earned on Payahead Balances 78.62  
Scheduled Payments due in Collection Period 1,119,480.79  
Scheduled Payments collected in Collection Period 1,014,700.41  
Aggregate Amount of Realized Losses for preceding Distribution Date 209,742.01

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 490.79  
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	96	557,000.00
60+ days delinquent	63	471,000.00

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. 1,028,000.00  
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. 81,115.08

Delinquency Ratio for second preceding Determination Date	3.87%
Delinquency Ratio for third preceding Determination Date	5.06%
Cumulative Defaults for preceding Determination Date	17,170,123.51
Cumulative Net Losses for preceding Determination Date	12,851,595.78
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)	1,367,764.41
Liquidation Proceeds	81,276.29
Recoveries	90,510.70
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 1,539,551.40

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	683,635.89
Prepayments in full allocable to principal	353,064.00
Principal Balance of Liquidated Receivables	291,018.30
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	1,327,718.19
Class A Principal Distributable Amount	
Principal Distributable Amount	1,327,718.19
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	1,261,332.29
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	19,147,288.03
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	106,107.89
Class B Principal Distributable Amount	
Principal Distributable Amount	1,327,718.19
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	66,385.91
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,028,857.00
Multiplied by Certificate Pass-Through Rate	10.00%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
Class B Coupon Interest Amount	8,573.81
Class B Excess Interest Amount	
Total Distribution Amount	1,539,551.40
minus	
Class A Principal and Interest Distributable Amount	1,367,440.18
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	8,573.81
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	66,385.91
Class B Principal Carryover Shortfall	5,148.94
Trustee distributions	742.73
Standby Servicer distributions	1,343.67
Servicer distributions	48,349.65
Collateral Agent distributions	252.20
Reimbursement Obligations	36,077.78
	5,236.53

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	5,148.94
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	1,343.67
Servicing Fee (2.0%)	33,591.73
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,757.92
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	251.94
Trustee's out-of-pocket expenses	490.79
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	252.20
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	106,107.89
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	106,107.89
(viii)(A) Class B Coupon Interest - Unadjusted	8,573.81
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	8,573.81
(v)(B) Class A Principal Distributable Amount - Current Month	1,261,332.29
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	1,261,332.29
(vi) Certificate Insurer Premium	5,216.74
Certificate Insurer Premium Supplement	14,904.96
Certificate Insurer Premium Supplement - Prior Month Shortfall	15,956.08
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	66,385.91
Class B Principal Carryover Shortfall - Previous Month(s)	5,148.94
Current Month Class B Principal Shortfall	0.00
Adjustment for Prior Month Overpayment	(15,956.08)
Adjusted Class B Principal Distributable Amount	71,534.85
(C) Excess Interest Amount for Deposit in Spread Account	5,236.53

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	19,147,288.03
Class A Principal Distributions	1,261,332.29
Class A End of Period Principal Balance	17,885,955.74
Class B Beginning of Period Principal Balance	1,028,857.00
Class B Principal Distributable Amount	71,534.85
Adjustment for Prior Month Overpayment	15,956.08
Class B End of Period Principal Balance BEFORE Spread Account Distributions	941,366.07
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	941,366.07
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,539,551.40
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	156,796.14
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,382,755.26
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,382,755.26
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	8,573.81
(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)	1,374,181.45
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,374,181.45
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,261,332.29
(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)	112,849.16
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	112,849.16
(vi) Certificate Insurer Premium	5,216.74
(v) Certificate Insurer Premium Supplement	14,904.96
Certificate Insurer Premium Supplement - Prior Month Shortfall	15,956.08
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)	76,771.38
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	76,771.38
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	66,385.91
(iii) Prior month(s) carryover shortfalls	5,148.94
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	5,236.53
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	5,236.53
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,028,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,028,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	20,406,873.85
DELINQUENCY RATIO	5.04%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.04%
Delinquency Ratio for second preceding Determination Date	3.87%
Delinquency Ratio for third preceding Determination Date	5.06%
Average Delinquency Ratio	4.66%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,170,123.51
Current Period Defaulted Receivables	81,115.08
Total	17,251,238.59
Cumulative Defaulted Receivables	17,251,238.59
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	19.41%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of	

	Liquidated Receivables	291,018.30
	Cram Down Losses	0.00
	Net Liquidation Proceeds	(171,786.99)
	Net Liquidation Losses	119,231.31
	Cumulative Previous Net Losses	12,851,595.78
	Cumulative Net Losses	12,970,827.09
	Original Pool Balance	88,900,750.37
	Cumulative Net Loss Ratio	14.59%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	54.67
	Weighted Average Remaining Term	21.89
	Weighted Average Annual Percentage Rate	20.24%
SPREAD ACCOUNT		
	Spread Account Cap	
	10% of Outstanding Certificate Balance	1,882,732.18
	15% of Outstanding Certificate Balance	2,824,098.27
	Is a Portfolio Performance Test violation continuing? (Y/N)	Y
	Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
	Cap Amount	17,885,955.74
	Spread Account Floor	
	3% of the Initial Certificate Balance	2,667,022.51
	Outstanding Certificate Balance	18,827,321.81
	Minimum Floor	100,000.00
	Floor Amount	2,667,022.51
	Required Spread Account Amount	17,885,955.74
	Beginning of Period Spread Account Balance	5,923,455.08
	Spread Account Deposit (Withdrawal) from Current Distributions	5,236.53
	Transfer (to) from Cross-Collateralized Spread Accounts	23,463.99
	Required addition to/(eligible withdrawal from) Spread Account	11,933,800.14
	Earnings on Spread Account Balance	35,722.65
	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	5,987,878.25

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

6/15/99  
 5/99

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	\$1,530,240.38
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$140,171.23
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,390,069.15
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$17.48
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.60
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$15.88
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$47,045.79
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$15,540.83
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$31,504.96
(j)	Scheduled Payments due in such Collection Period	\$1,300,017.17
(k)	Scheduled Payments collected in such Collection Period	\$1,174,158.45

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$26,426,625.80
(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	\$25,313,153.20
(c)	The Pool factor as of the close of business on the last day set forth above	0.9578655

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	\$56,904.46
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,761.78
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.65
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of

	Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$19,779.04
	(b) Distributions (to) from Collection Account for Payaheads	(\$1,109.58)
	(c) Interest earned on Payahead Balances	\$88.66
	(d) Ending Payahead Account Balance	\$18,758.12
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	\$23,715,225.33
	Spread Account Balance	\$4,906,156.47
	(b) The change in the spread account on the Distribution Date set forth above	\$66,127.60
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$47,600.71
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$277,361.88
	(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	97
	Aggregate Gross Amount	\$822,000.00
	(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	54
	Aggregate Gross Amount	\$485,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.77%
	(b) Average Delinquency Ratio	4.77%
	(c) Cumulative Default Ratio	19.19%
	(d) Cumulative Net Loss Ratio	14.52%
	(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:	1,689,337.98	
LOCK BOX NSF ITEMS:	(11,739.26)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	1,109.58	
COLLECTION ACCOUNT INTEREST	6,064.45	
PAYAHEAD ACCOUNT INTEREST	88.66	
TOTAL COLLECTION PROCEEDS:	1,684,861.41	
FOR DISTRIBUTION DATE:	6/15/99	
FOR DETERMINATION DATE:	6/8/99	
FOR COLLECTION PERIOD:	5/99	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	26,426,625.80	
Principal portion of payments collected (non-prepayments)		732,220.92
Prepayments in full allocable to principal		366,586.00
Collections allocable to principal	1,098,806.92	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	87,061.89	
Purchase Amounts allocable to principal	0.00	
	-----	
Total Principal	1,185,868.81	
Realized Losses	277,361.88	
Cram Down Losses	0.00	
Ending Principal Balance	24,963,395.12	

INTEREST

Collections allocable to interest	441,937.53
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	57,055.07
	-----
Total Interest	498,992.60

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	25,105,294.48
Beginning of Period Class B Principal Balance	1,650,353.91

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,840,028.87
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	12,860.08
Aggregate Payahead Balance	18,669.46
Aggregate Payahead Balance for preceding Distribution Date	19,779.04
Interest Earned on Payahead Balances	88.66
Scheduled Payments due in Collection Period	1,300,017.17
Scheduled Payments collected in Collection Period	1,174,158.45
Aggregate Amount of Realized Losses for preceding Distribution Date	277,361.88

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	643.51
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	97	822,000.00
60+ days delinquent	54	485,000.00

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.	1,307,000.00
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.	292,485.49

Delinquency Ratio for second preceding Determination Date 4.41%

Delinquency Ratio for third preceding Determination Date	5.12%
Cumulative Defaults for preceding Determination Date	17,386,337.11
Cumulative Net Losses for preceding Determination Date	13,154,363.53
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)	1,540,744.45
Liquidation Proceeds	87,061.89
Recoveries	57,055.07
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 1,684,861.41

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	732,220.92
Prepayments in full allocable to principal	366,586.00
Principal Balance of Liquidated Receivables	364,423.77
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,463,230.69

Class A Principal Distributable Amount	
Principal Distributable Amount	1,463,230.69
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,390,069.15

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	25,105,294.48
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 140,171.23

Class B Principal Distributable Amount	
Principal Distributable Amount	1,463,230.69
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 73,161.53

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,650,353.91
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 15,540.83

Class B Excess Interest Amount	
Total Distribution Amount	1,684,861.41
minus	
Class A Principal and Interest Distributable Amount	1,530,240.38
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	15,540.83
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	73,161.53
Class B Principal Carryover Shortfall	308,101.52
Trustee distributions	973.84
Standby Servicer distributions	1,761.78
Servicer distributions	56,904.46
Collateral Agent distributions	334.45
Reimbursement Obligations	47,600.71

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	308,101.52
	308,101.52

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	1,761.78
Servicing Fee (2.0%)	44,044.38
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	12,860.08
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	330.33
Trustee's out-of-pocket expenses	643.51
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	334.45
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	140,171.23
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	140,171.23
(viii)(A) Class B Coupon Interest - Unadjusted	15,540.83
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	15,540.83
(v)(B) Class A Principal Distributable Amount - Current Month	1,390,069.15
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	1,390,069.15
(vi) Certificate Insurer Premium	6,916.94
Certificate Insurer Premium Supplement	19,762.69
Certificate Insurer Premium Supplement - Prior Month Shortfall	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	73,161.53
Class B Principal Carryover Shortfall - Previous Month(s)	308,101.52
Current Month Class B Principal Shortfall	(349,758.10)
Adjustment for Prior Month Overpayment	(20,921.08)
Adjusted Class B Principal Distributable Amount	31,504.96
(C) Excess Interest Amount for Deposit in Spread Account	(0.00)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	25,105,294.48
Class A Principal Distributions	1,390,069.15
Class A End of Period Principal Balance	23,715,225.33
Class B Beginning of Period Principal Balance	1,650,353.91
Class B Principal Distributable Amount	31,504.96
Adjustment for Prior Month Overpayment	20,921.08
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,597,927.87
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,597,927.87
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,684,861.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	200,145.76
(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)	1,484,715.65
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,484,715.65
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	15,540.83
(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)	1,469,174.82
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,469,174.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,390,069.15
(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)	79,105.67
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	79,105.67
(vi) Certificate Insurer Premium	6,916.94
(v) Certificate Insurer Premium Supplement	19,762.69
Certificate Insurer Premium Supplement - Prior Month Shortfall	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)	31,504.96
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	31,504.96
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	73,161.53
(iii) Prior month(s) carryover shortfalls	308,101.52
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(349,758.10)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(349,758.10)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,307,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,307,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	27,397,850.62
DELINQUENCY RATIO	4.77%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.77%
Delinquency Ratio for second preceding Determination Date	4.41%
Delinquency Ratio for third preceding Determination Date	5.12%
Average Delinquency Ratio	4.77%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,386,337.11
Current Period Defaulted Receivables	292,485.49
Total	17,678,822.60
Cumulative Defaulted Receivables	17,678,822.60
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	19.19%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of	

	Liquidated Receivables	364,423.77
	Cram Down Losses	0.00
	Net Liquidation Proceeds	(144,116.96)
	Net Liquidation Losses	220,306.81
	Cumulative Previous Net Losses	13,154,363.53
	Cumulative Net Losses	13,374,670.34
	Original Pool Balance	92,129,299.54
	Cumulative Net Loss Ratio	14.52%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	55.54
	Weighted Average Remaining Term	25.34
	Weighted Average Annual Percentage Rate	20.42%
SPREAD ACCOUNT		
	Spread Account Cap	
	10% of Outstanding Certificate Balance	2,531,315.32
	15% of Outstanding Certificate Balance	3,796,972.98
	Is a Portfolio Performance Test violation continuing? (Y/N)	Y
	Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
	Cap Amount	23,715,225.33
	Spread Account Floor	
	3% of the Initial Certificate Balance	2,763,878.99
	Outstanding Certificate Balance	25,313,153.20
	Minimum Floor	100,000.00
	Floor Amount	2,763,878.99
	Required Spread Account Amount	23,715,225.33
	Beginning of Period Spread Account Balance	4,840,028.87
	Spread Account Deposit (Withdrawal) from Current Distributions	(0.00)
	Transfer (to) from Cross-Collateralized Spread Accounts	37,076.71
	Required addition to/(eligible withdrawal from) Spread Account	18,838,119.75
	Earnings on Spread Account Balance	29,050.89
	Amount of Spread Account deposit (withdrawal)	0.00
	Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
	Net Spread Account Withdrawal to Seller	0.00
	Ending Spread Account Balance	4,906,156.47

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

6/15/99  
 5/99

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	\$1,867,714.81
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$160,641.86
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,707,072.95
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$21.17
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.82
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$19.35
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$18,670.39
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$17,870.98
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$799.41
(j)	Scheduled Payments due in such Collection Period	\$1,427,780.43
(k)	Scheduled Payments collected in such Collection Period	\$1,251,715.32

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$32,208,893.53
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$30,977,903.51
(c)	The Pool factor as of the close of business on the last day set forth above	0.9617811

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	\$68,174.35
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,147.26
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.77
(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	\$24,465.32
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,007.27)
	(c) Interest earned on Payahead Balances	\$92.90
	(d) Ending Payahead Account Balance	\$18,550.95
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	\$8,667,412.76
	Spread Account Balance	\$6,050,525.06
	(b) The change in the spread account on the Distribution Date set forth above	\$41,545.89
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	\$58,001.50
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$397,478.50
	(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	116
	Aggregate Gross Amount	\$1,046,000.00
	(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	\$895,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.74%
	(b) Average Delinquency Ratio	5.08%
	(c) Cumulative Default Ratio	17.74%
	(d) Cumulative Net Loss Ratio	14.37%
	(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: 2,043,795.87  
LOCK BOX NSF ITEMS: (40,769.76)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 6,007.27  
COLLECTION ACCOUNT INTEREST 7,177.84  
PAYAHEAD ACCOUNT INTEREST 92.90  
TOTAL COLLECTION PROCEEDS: 2,016,304.12  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 32,208,893.53  
Principal portion of payments collected (non-prepayments) 742,847.84  
Prepayments in full allocable to principal 553,342.00  
Collections allocable to principal 1,296,189.84  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 103,250.55  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,399,440.39  
Realized Losses 397,478.50  
Cram Down Losses 0.00  
Ending Principal Balance 30,411,974.64

INTEREST

Collections allocable to interest 508,867.48  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 107,996.25  
-----  
Total Interest 616,863.73

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 30,598,448.82  
Beginning of Period Class B Principal Balance 2,112,825.75

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,008,979.17  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 14,492.86  
Aggregate Payahead Balance 18,458.05  
Aggregate Payahead Balance for preceding Distribution Date 24,465.32  
Interest Earned on Payahead Balances 92.90  
Scheduled Payments due in Collection Period 1,427,780.43  
Scheduled Payments collected in Collection Period 1,251,715.32  
Aggregate Amount of Realized Losses for preceding Distribution Date 397,478.50

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 784.31  
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	116	1,046,000.00
60+ days delinquent	86	895,000.00

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. 1,941,000.00  
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00  
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 273,938.01

Delinquency Ratio for second preceding Determination Date	4.62%
Delinquency Ratio for third preceding Determination Date	4.89%

Cumulative Defaults for preceding Determination Date	16,199,264.01
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Cumulative Net Losses for preceding Determination Date	13,052,018.04
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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)	1,805,057.32
Liquidation Proceeds	103,250.55
Recoveries	107,996.25
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	2,016,304.12
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DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	742,847.84
Prepayments in full allocable to principal	553,342.00
Principal Balance of Liquidated Receivables	500,729.05
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	1,796,918.89
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Class A Principal Distributable Amount	
Principal Distributable Amount	1,796,918.89
Times Class A Percentage (95%)	95%

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
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Class A Principal Distributable Amount	1,707,072.95
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Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	30,598,448.82
Multiplied by Certificate Pass-Through Rate	6.30%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount	160,641.86
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Class B Principal Distributable Amount	
Principal Distributable Amount	1,796,918.89
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount	89,845.94
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Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,112,825.75
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	17,870.98
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Class B Excess Interest Amount	
Total Distribution Amount	2,016,304.12
minus	

Class A Principal and Interest Distributable Amount	1,867,714.81
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	17,870.98
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	89,845.94
Class B Principal Carryover Shortfall	476,882.36
Trustee distributions	1,186.92
Standby Servicer distributions	2,147.26
Servicer distributions	68,174.35
Collateral Agent distributions	408.89
Reimbursement Obligations	58,001.50

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	476,882.36
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476,882.36

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

0.00

Interest Earned

0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,147.26
Servicing Fee (2.0%)	53,681.49
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,492.86
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) Trustee Fee	402.61
Trustee's out-of-pocket expenses	784.31
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	408.89
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)(A) Class A Interest Distributable Amount - Current Month	160,641.86
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	160,641.86
(viii)(A) Class B Coupon Interest - Unadjusted	17,870.98
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	17,870.98
(v)(B) Class A Principal Distributable Amount - Current Month	1,707,072.95
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	1,707,072.95
(vi) Certificate Insurer Premium	8,426.65
Certificate Insurer Premium Supplement	24,076.15
Certificate Insurer Premium Supplement - Prior Month Shortfall	25,498.70
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	89,845.94
Class B Principal Carryover Shortfall - Previous Month(s)	476,882.36
Current Month Class B Principal Shortfall	(565,928.89)
Adjustment for Prior Month Overpayment	(25,498.70)
Adjusted Class B Principal Distributable Amount	799.41
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	30,598,448.82
Class A Principal Distributions	1,707,072.95
Class A End of Period Principal Balance	28,891,375.87
Class B Beginning of Period Principal Balance	2,112,825.75
Class B Principal Distributable Amount	799.41
Adjustment for Prior Month Overpayment	25,498.70
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,086,527.64
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,086,527.64
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,016,304.12
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	232,559.28
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,783,744.84
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,783,744.84
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	17,870.98
(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)	1,765,873.86
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,765,873.86
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,707,072.95
(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)	58,800.91
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	58,800.91
(vi) Certificate Insurer Premium	8,426.65
(v) Certificate Insurer Premium Supplement	24,076.15
Certificate Insurer Premium Supplement - Prior Month Shortfall	25,498.70
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)	799.41
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	799.41
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	89,845.94
(iii) Prior month(s) carryover shortfalls	476,882.36
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(565,928.89)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(565,928.89)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,941,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,941,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	33,803,807.77
DELINQUENCY RATIO	5.74%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.74%
Delinquency Ratio for second preceding Determination Date	4.62%
Delinquency Ratio for third preceding Determination Date	4.89%
Average Delinquency Ratio	5.08%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,199,264.01
Current Period Defaulted Receivables	273,938.01
Total	16,473,202.02
Cumulative Defaulted Receivables	16,473,202.02
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	17.74%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of	

	Liquidated Receivables	500,729.05
	Cram Down Losses	0.00
	Net Liquidation Proceeds	(211,246.80)
		-----
	Net Liquidation Losses	289,482.25
	Cumulative Previous Net Losses	13,052,018.04
		-----
	Cumulative Net Losses	13,341,500.29
	Original Pool Balance	92,857,811.12
		-----
	Cumulative Net Loss Ratio	14.37%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	56.03
	Weighted Average Remaining Term	28.35
	Weighted Average Annual Percentage Rate	20.46%
SPREAD ACCOUNT		
	Spread Account Cap	
	10% of Outstanding Certificate Balance	3,097,790.35
	15% of Outstanding Certificate Balance	4,646,685.53
	Is a Portfolio Performance Test violation continuing? (Y/N)	Y
	Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
		-----
	Cap Amount	8,667,412.76
		-----
	Spread Account Floor	
	3% of the Initial Certificate Balance	2,785,734.33
	Outstanding Certificate Balance	30,977,903.51
	Minimum Floor	100,000.00
		-----
	Floor Amount	2,785,734.33
		-----
	Required Spread Account Amount	8,667,412.76
	Beginning of Period Spread Account Balance	6,008,979.17
	Spread Account Deposit (Withdrawal) from Current Distributions	0.00
	Transfer (to) from Cross-Collateralized Spread Accounts	5,158.45
	Required addition to/(eligible withdrawal from) Spread Account	2,653,275.14
	Earnings on Spread Account Balance	36,387.44
	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	6,050,525.06

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 1997-1  
 6.55% ASSET-BACKED CERTIFICATES

Distribution Date  
 Collection Period

6/15/99  
 5/99

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	\$2,275,737.88
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$211,088.43
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,064,649.45
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.41
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.17
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.24
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$27,127.00
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$27,127.00
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$1,667,503.71
(k)	Scheduled Payments collected in such Collection Period	\$1,468,431.68

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$40,708,094.39
(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	\$39,367,613.72
(c)	The Pool factor as of the close of business on the last day set forth above	0.9670709

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	\$83,511.61
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,713.87
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.86
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.03
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$29,554.70
	(b) Distributions (to) from Collection Account for Payaheads	(\$14,281.14)
	(c) Interest earned on Payahead Balances	\$297.85
	(d) Ending Payahead Account Balance	\$15,571.41
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$10,982,412.06
	Spread Account Balance	\$7,240,380.15
	(b) The change in the spread account on the Distribution Date set forth above	\$50,914.67
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	\$68,558.44
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$467,660.87
	(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	153
	Aggregate Gross Amount	\$1,374,000.00
	(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	100
	Aggregate Gross Amount	\$1,052,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.65%
	(b) Average Delinquency Ratio	5.19%
	(c) Cumulative Default Ratio	18.00%
	(d) Cumulative Net Loss Ratio	14.23%
	(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:	2,461,035.95	
Lock Box NSF Items:	(24,511.92)	
Transfers from (to) Payahead Account:	14,281.14	
Collection Account Interest	8,564.23	
Payahead Account Interest	297.85	
Total Collection Proceeds:	2,459,667.25	
For Distribution Date:	6/15/99	
For Determination Date:	6/8/99	
For Collection Period:	5/99	

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	40,708,094.39	
Principal portion of payments collected (non-prepayments)		836,003.61
Prepayments in full allocable to principal		700,575.00
Collections allocable to principal	1,536,578.61	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	169,075.73	
Purchase Amounts allocable to principal	0.00	
	-----	
Total Principal	1,705,654.34	
Realized Losses	467,660.87	
Cram Down Losses	0.00	
Ending Principal Balance	38,534,779.18	

INTEREST

Collections allocable to interest	632,428.07
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	121,584.84
	-----
Total Interest	754,012.91

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	38,672,689.67
Beginning of Period Class B Principal Balance	2,791,800.75

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,189,465.48
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,664.79
Aggregate Payahead Balance	15,273.56
Aggregate Payahead Balance for preceding Distribution Date	29,554.70
Interest Earned on Payahead Balances	297.85
Scheduled Payments due in Collection Period	1,667,503.71
Scheduled Payments collected in Collection Period	1,468,431.68
Aggregate Amount of Realized Losses for preceding Distribution Date	467,660.87

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	991.29
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	153	1,374,000.00
60+ days delinquent	100	1,052,000.00

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.	2,426,000.00
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.	303,854.29
Delinquency Ratio for second preceding Determination Date	4.69%

Delinquency Ratio for third preceding Determination Date	5.22%
Cumulative Defaults for preceding Determination Date	18,115,637.18
Cumulative Net Losses for preceding Determination Date	14,217,371.54
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)	2,169,006.68
Liquidation Proceeds	169,075.73
Recoveries	121,584.84
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
<b>Total Distribution Amount</b>	<b>2,459,667.25</b>

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	836,003.61
Prepayments in full allocable to principal	700,575.00
Principal Balance of Liquidated Receivables	636,736.60
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,173,315.21</b>

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,173,315.21
Times Class A Percentage (95%)	95%
	2,064,649.45
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,064,649.45</b>

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	38,672,689.67
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>211,088.43</b>

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,173,315.21
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>108,665.76</b>

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	2,791,800.75
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>27,127.00</b>

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,459,667.25
minus	
Class A Principal and Interest Distributable Amount	2,275,737.88
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	27,127.00
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	108,665.76
Class B Principal Carryover Shortfall	724,168.78
Trustee distributions	1,500.14
Standby Servicer distributions	2,713.87
Servicer distributions	83,511.61
Collateral Agent distributions	518.31
Reimbursement Obligations	68,558.44
	0.00

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

724,168.78  
-----  
724,168.78

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

-----

0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,713.87
Servicing Fee (2.0%)	67,846.82
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,664.79
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	508.85
Trustee's out-of-pocket expenses	991.29
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	518.31
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	211,088.43
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	211,088.43
(viii)(A) Class B Coupon Interest - Unadjusted	27,127.00
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	27,127.00
(v)(B) Class A Principal Distributable Amount - Current Month	2,064,649.45
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	2,064,649.45
(vi) Certificate Insurer Premium	10,677.35
Certificate Insurer Premium Supplement	30,506.70
Certificate Insurer Premium Supplement - Prior Month Shortfall Paid	27,374.39
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	108,665.76
Class B Principal Carryover Shortfall - Previous Month(s)	724,168.78
Current Month Class B Principal Shortfall	(832,834.54)
Adjustment for Prior Month Overpayment	(27,374.39)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(0.00)

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		38,672,689.67
Class A Principal Distributions		2,064,649.45
Class A End of Period Principal Balance		36,608,040.22
Class B Beginning of Period Principal Balance		2,791,800.75
Class B Principal Distributable Amount		0.00
Adjustment for Prior Month Overpayment		32,227.24
Class B End of Period Principal Balance BEFORE Spread Account Distributions		2,759,573.50
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		2,759,573.50
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		2,459,667.25
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		299,332.36
(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)		2,160,334.89
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,160,334.89
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		27,127.00
(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)		2,133,207.89
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,133,207.89
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,064,649.45
(iii) Prior month(s) carryover shortfalls		0.00
Withdrawal from Spread Account to Cover Shortfall		0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		68,558.44
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		68,558.44
(vi) Certificate Insurer Premium		10,677.35
(v) Certificate Insurer Premium Supplement		30,506.70
Certificate Insurer Premium Supplement - Prior Month Shortfall		32,227.24
Certificate Insurer Premium Supplement Paid in Current Month		57,881.09
Current Month Certificate Insurer Premium Supplement Shortfall		(4,852.85)
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)		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)		108,665.76
(iii) Prior month(s) carryover shortfalls		724,168.78
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(832,834.54)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(832,834.54)
Prior Month Overpayment Carryover Amount		(4,852.85)
CALCULATIONS		
PERFORMANCE MEASURES		
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)		
DELINQUENCY AMOUNT		
Receivables more than 30 days delinquent		2,426,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		2,426,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		42,962,966.19
DELINQUENCY RATIO		5.65%
CALCULATION OF AVERAGE DELINQUENCY RATIO		
Delinquency Ratio for most recent Determination Date		5.65%
Delinquency Ratio for second preceding Determination Date		4.69%
Delinquency Ratio for third preceding Determination Date		5.22%
AVERAGE DELINQUENCY RATIO		5.19%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
DEFAULT AMOUNT		
Principal Balance of Previously Defaulted Receivables		18,115,637.18
Current Period Defaulted Receivables		303,854.29
Total		18,419,491.47
Cumulative Defaulted Receivables		18,419,491.47
Original Pool Balance		102,327,009.71
CUMULATIVE DEFAULT RATIO		18.00%
CALCULATION OF CUMULATIVE NET LOSS RATIO		

CALCULATION OF NET LIQUIDATION LOSSES

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	636,736.60
Cram Down Losses	0.00
Net Liquidation Proceeds	(290,660.57)
	-----
Net Liquidation Losses	346,076.03
Cumulative Previous Net Losses	14,217,371.54
	-----
Cumulative Net Losses	14,563,447.57
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 14.23%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	31.13
Weighted Average Annual Percentage Rate	20.50%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance	3,936,761.37	
15% of Outstanding Certificate Balance	5,905,142.06	
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y
		-----

Cap Amount 10,982,412.06

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	39,367,613.72
Minimum Floor	100,000.00
	-----

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	10,982,412.06
Beginning of Period Spread Account Balance	7,189,465.48
Spread Account Deposit (Withdrawal) from Current Distributions	(0.00)
Transfer (to) from Cross-Collateralized Spread Accounts	7,385.91
Required addition to/(eligible withdrawal from) Spread Account	3,785,560.67
Earnings on Spread Account Balance	43,528.76
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	7,240,380.15

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

6/15/99  
 5/99

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	\$2,593,270.89
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$290,522.90
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,302,747.99
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$22.87
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.56
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.31
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$63,088.36
(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	\$29,422.11
(j)	Scheduled Payments due in such Collection Period	\$2,136,584.08
(k)	Scheduled Payments collected in such Collection Period	\$1,915,911.53

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	\$55,184,404.62
(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	\$53,617,615.04
(c)	The Pool factor as of the close of business on the last day set forth above	0.9716081

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	\$115,291.49
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,678.96
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.02
(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	\$29,767.99
	(b) Distributions (to) from Collection Account for Payaheads	(\$13,688.19)
	(c) Interest earned on Payahead Balances	\$110.50
	(d) Ending Payahead Account Balance	\$16,190.30
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	\$16,085,284.51
	Spread Account Balance	\$9,267,958.84
	(b) The change in the spread account on the Distribution Date set forth above	\$69,284.70
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$63,212.31
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$546,317.00
	(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	160
	Aggregate Gross Amount	\$1,612,000.00
	(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	116
	Aggregate Gross Amount	\$1,309,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.99%
	(b) Average Delinquency Ratio	4.86%
	(c) Cumulative Default Ratio	15.83%
	(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 GRANTOR TRUST 1997-2  
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 2,842,997.61  
LOCK BOX NSF ITEMS: (25,113.20)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 13,688.19  
COLLECTION ACCOUNT INTEREST 9,591.97  
PAYAHEAD ACCOUNT INTEREST 110.50  
TOTAL COLLECTION PROCEEDS: 2,841,275.07  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 55,184,404.62  
Principal portion of payments collected (non-prepayments) 1,066,395.98  
Prepayments in full allocable to principal 617,432.00  
Collections allocable to principal 1,683,827.98  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 193,800.27  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,877,628.25  
Realized Losses 546,317.00  
Cram Down Losses 0.00  
Ending Principal Balance 52,760,459.37

INTEREST

Collections allocable to interest 849,515.55  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 114,131.27  
-----  
Total Interest 963,646.82

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 52,425,184.40  
Beginning of Period Class B Principal Balance 3,531,425.30

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,198,674.14  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 23,317.48  
Aggregate Payahead Balance 16,079.80  
Aggregate Payahead Balance for preceding Distribution Date 29,767.99  
Interest Earned on Payahead Balances 110.50  
Scheduled Payments due in Collection Period 2,136,584.08  
Scheduled Payments collected in Collection Period 1,915,911.53  
Aggregate Amount of Realized Losses for preceding Distribution Date 546,317.00

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,343.79  
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	160	1,612,000.00
60+ days delinquent	116	1,309,000.00

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. 2,921,000.00  
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. 474,987.27  
Delinquency Ratio for second preceding Determination Date 4.41%

Delinquency Ratio for third preceding Determination Date	5.19%
Cumulative Defaults for preceding Determination Date	18,424,298.27
Cumulative Net Losses for preceding Determination Date	14,338,263.68
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)	2,533,343.53
Liquidation Proceeds	193,800.27
Recoveries	114,131.27
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 2,841,275.07

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,066,395.98
Prepayments in full allocable to principal	617,432.00
Principal Balance of Liquidated Receivables	740,117.27
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,423,945.25

Class A Principal Distributable Amount

Principal Distributable Amount	2,423,945.25
Times Class A Percentage (95%)	95%

2,302,747.99

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

Class A Principal Distributable Amount 2,302,747.99

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	52,425,184.40
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 290,522.90

Class B Principal Distributable Amount

Principal Distributable Amount	2,423,945.25
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 121,197.26

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	2,841,275.07
minus	
Class A Principal and Interest Distributable Amount	2,593,270.89
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	121,197.26
Class B Principal Carryover Shortfall	765,380.51
Trustee distributions	2,033.60
Standby Servicer distributions	3,678.96
Servicer distributions	115,291.49
Collateral Agent distributions	699.46
Reimbursement Obligations	63,212.31

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 765,380.51

765,380.51

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	3,678.96
Servicing Fee (2.0%)	91,974.01
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	23,317.48
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	689.81
Trustee's out-of-pocket expenses	1,343.79
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	699.46
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	290,522.90
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	290,522.90
(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	2,302,747.99
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	2,302,747.99
(vi) Certificate Insurer Premium	14,619.04
Certificate Insurer Premium Supplement	41,768.70
Certificate Insurer Premium Supplement - Prior Month Shortfall	6,824.57
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	121,197.26
Class B Principal Carryover Shortfall - Previous Month(s)	765,380.51
Current Month Class B Principal Shortfall	(857,155.66)
Adjustment for Prior Month Overpayment	(6,824.57)
Adjusted Class B Principal Distributable Amount	29,422.11
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	52,425,184.40
Class A Principal Distributions	2,302,747.99
Class A End of Period Principal Balance	50,122,436.42
Class B Beginning of Period Principal Balance	3,531,425.30
Class B Principal Distributable Amount	29,422.11
Adjustment for Prior Month Overpayment	6,824.57
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,495,178.62
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	3,495,178.62
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,841,275.07
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	412,226.41
(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)	2,429,048.66
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,429,048.66
(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)	2,395,382.41
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,395,382.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,302,747.99
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	92,634.42
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	92,634.42
(vi) Certificate Insurer Premium	14,619.04
(v) Certificate Insurer Premium Supplement	41,768.70
Certificate Insurer Premium Supplement - Prior Month Shortfall	6,824.57
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)	29,422.11
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	29,422.11
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	121,197.26
(iii) Prior month(s) carryover shortfalls	765,380.51
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(857,155.66)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(857,155.66)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,921,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,921,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	58,560,658.24
DELINQUENCY RATIO	4.99%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.99%
Delinquency Ratio for second preceding Determination Date	4.41%
Delinquency Ratio for third preceding Determination Date	5.19%
Average Delinquency Ratio	4.86%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	18,424,298.27
Current Period Defaulted Receivables	474,987.27
Total	18,899,285.54
Cumulative Defaulted Receivables	18,899,285.54
Original Pool Balance	119,362,032.46
Cumulative Default Ratio	15.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	740,117.27

Cram Down Losses	0.00
Net Liquidation Proceeds	(307,931.54)
Net Liquidation Losses	432,185.73
Cumulative Previous Net Losses	14,338,263.68
Cumulative Net Losses	14,770,449.41
Original Pool Balance	119,362,032.46
Cumulative Net Loss Ratio	12.37%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	33.53
Weighted Average Annual Percentage Rate	20.42%

SPREAD ACCOUNT

Spread Account Cap	
9% of Outstanding Certificate Balance	4,825,585.35
15% of Outstanding Certificate Balance	8,042,642.26
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 16,085,284.51

Spread Account Floor

3% of the Initial Certificate Balance	3,580,860.93
Outstanding Certificate Balance	53,617,615.04
Minimum Floor	100,000.00

Floor Amount 3,580,860.93

Required Spread Account Amount	16,085,284.51
Beginning of Period Spread Account Balance	9,198,674.14
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	13,442.45
Required addition to/(eligible withdrawal from) Spread Account	6,873,167.92
Earnings on Spread Account Balance	55,842.25
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	9,267,958.84

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 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

6/15/99  
 5/99

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	\$3,275,066.69
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$28,545.49
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,246,521.20
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$40.52
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.35
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$40.16
(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	\$115,263.41
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$17,795.96
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$97,467.45
(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	\$2,821,825.16
(t)	Scheduled Payments collected in such Collection Period	\$2,424,801.16

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	\$77,391,903.82
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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	\$68,008,301.63
(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	\$65,944,695.40
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8520878
(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	0.0266644
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	\$153,310.52
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,869.60
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$1.90
(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	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	(\$62,103.14)
(f)	The amount of the Certificate Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (q) above	(\$36,791.56)
(g)	The amount of the Certificate Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (r) above	(\$217,998.77)
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	\$22,147,289.43
	Specified Spread Account Balance	\$3,900,305.34
	Spread Account Balance	
(b)	The change in the spread account on the Distribution Date set forth above	\$58,735.08
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	\$72,041.61
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$899,680.73
(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	221
Aggregate Gross Amount	\$2,368,000.00

(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	151
Aggregate Gross Amount	\$1,732,000.00

7 Performance Triggers

(a) Delinquency Ratio	5.01%
(b) Average Delinquency Ratio	4.88%
(c) Cumulative Default Ratio	14.54%
(d) Cumulative Net Loss Ratio	11.37%
(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 (62,103.14)

INPUTS

GROSS COLLECTION PROCEEDS: 3,983,740.95  
LOCK BOX NSF ITEMS: (46,725.78)  
TOTAL COLLECTION PROCEEDS: 3,937,015.17  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 77,391,903.82  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 77,391,903.82  
Principal portion of payments collected (non-prepayments) 1,334,747.66  
Prepayments in full allocable to principal 936,002.00  
Collections allocable to principal 2,270,749.66  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 397,175.32  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,667,924.98  
Realized Losses 899,680.73  
Cram Down Losses 0.00  
Ending Principal Balance 73,824,298.11

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 1,090,053.50  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 179,036.69  
-----  
Total Interest 1,269,090.19

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 5,615,505.99  
Beginning of Period Class A-2 Principal Balance 61,668,000.00  
Beginning of Period Class B Principal Balance 2,005,178.05  
Beginning of Period Certificate Balance 2,063,606.23

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,841,570.26  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 24,324.01  
Scheduled Payments due in Collection Period 2,821,825.16  
Scheduled Payments collected in Collection Period 2,424,801.16  
Aggregate Amount of Realized Losses for preceding Distribution Date 899,680.73

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,724.66  
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	221	2,368,000.00
60+ days delinquent	151	1,732,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 4,100,000.00  
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.	504,187.02
Delinquency Ratio for second preceding Determination Date	4.36%
Delinquency Ratio for third preceding Determination Date	5.28%
Cumulative Defaults for preceding Determination Date	21,299,426.37
Cumulative Net Losses for preceding Determination Date	16,337,520.92
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	6.6015%
minus 2.5%	2.50%
	-----
	4.1015%
divided by 360	0.0114%
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)	3,360,803.16
Liquidation Proceeds	397,175.32
Recoveries	179,036.69
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	47.54
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	274.51
Investment earnings from Collection Account	13,046.99
	-----

TOTAL DISTRIBUTION AMOUNT 3,950,384.21

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,334,747.66
Prepayments in full allocable to principal	936,002.00
Principal Balance of Liquidated Receivables	1,296,856.05
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----

Principal Distributable Amount 3,567,605.71

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	73,824,298.11
	-----
	66,441,868.30

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	86.4%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,567,605.71
Times Class A Noteholders' Percentage	91%
	-----

3,246,521.20

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

Class A Principal Distributable Amount 3,246,521.20

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	5,615,505.99
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 28,545.49

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	3,567,605.71
Times Class B Percentage	2.5%
	-----

Class B Principal Distributable Amount 89,190.14



Certificate Principal Distributable Amount	
Principal Distributable Amount	3,567,605.71
Times Certificate Percentage	2.5%
	-----
Certificate Principal Distributable Amount	89,190.14
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,005,178.05
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	17,795.96
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	3,950,384.21
minus	
Class A Principal and Interest Distributable Amount	3,275,066.69
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	17,795.96
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	89,190.14
Class B Principal Carryover Shortfall	70,380.45
Trustee distributions	2,369.59
Standby Servicer distributions	3,869.60
Servicer distributions	153,310.52
Collateral Agent distributions	594.60
Reimbursement Obligations	72,041.61
	-----
	265,765.06
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	70,380.45
	-----
	70,380.45
Certificates Principal Carryover Shortfall from previous period	128,808.63
	-----
	128,808.63
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
Certificate Interest Carryover Shortfall from pervious perid	18,314.51
Interest on Certificate Interest Carryover Shortfall	162.54
	-----
	18,477.05
Interest Carryover on Certificate 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	3,869.60
Servicing Fee (2.0%)	128,986.51
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	24,324.01
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) Indenture Trustee Fee	644.93
Indenture Trustee's out-of-pocket expenses	1,724.66
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	594.60
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	28,545.49
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	28,545.49
(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	17,795.96
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	17,795.96
(vii) Class A Principal Distributable Amount - Current Month	3,246,521.20
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	3,246,521.20
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	18,677.45
Note Insurer Premium Supplement	53,364.15
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	89,190.14
Class B Principal Carryover Shortfall - Previous Month(s)	70,380.45
Current Month Class B Principal Shortfall	(62,103.14)
Adjusted Class B Principal Distributable Amount	97,467.45
(B) Certificate Interest - Unadjusted	18,314.51
Certificate Interest Carryover Shortfall - Previous Month(s)	18,314.51
Interest on Certificate Interest Shortfall - Previous Month(s)	0.00
Interest on Certificate Interest Carryover from Prior Months	162.54
Current Month Certificate Interest Shortfall	(36,791.56)
Adjusted Certificate Interest Distributable Amount	0.00
Certificate Principal Distributable Amount - Current Month Unadjusted	89,190.14
Certificate Principal Carryover Shortfall - Previous Month(s)	128,808.63
Current Month Certificate Principal Shortfall	(217,998.77)
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	5,615,505.99
Class A-1 Principal Distributions	3,246,521.20
Class A-1 End of Period Principal Amount (prior to turbo)	2,368,984.79
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	2,368,984.79
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	2,005,178.05
Class B Principal Distributable Amount	97,467.45
Class B End of Period Principal Amount BEFORE Spread Account Distributions	1,907,710.60
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	1,907,710.60
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	3,950,384.21
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	188,689.80
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	3,761,694.41
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	3,761,694.41
(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)	3,433,826.21
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi)A	3,433,826.21
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v)A	17,795.96
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,416,030.25
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,416,030.25
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,246,521.20
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	169,509.05
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	169,509.05
(vi) Note Insurer Premium	18,677.45
(v) Note Insurer Premium Supplement	53,364.15
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)	97,467.45
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	97,467.45
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	89,190.14
(iii) Prior month(s) carryover shortfalls	70,380.45
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/ B Notes (Deficiency)	(62,103.14)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(62,103.14)
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	18,314.51
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	162.54
If (i) is less than sum of (ii)-(v), there is a Class B Deficiency	YES
Amount Remaining for Further Distribution/(Deficiency)	(36,791.56)
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)	89,190.14
(iii) Prior month(s) carryover shortfalls	128,808.63

If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/B Notes (Deficiency)	(217,998.77)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(217,998.77)

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	4,100,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	4,100,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	81,811,415.55
DELINQUENCY RATIO	5.01%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.01%
Delinquency Ratio for second preceding Determination Date	4.36%
Delinquency Ratio for third preceding Determination Date	5.28%
	-----
Average Delinquency Ratio	4.88%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	21,299,426.37
Current Period Defaulted Receivables	504,187.02
	-----
Total	21,803,613.39
Cumulative Defaulted Receivables	21,803,613.39
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	14.54%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,296,856.05
Cram Down Losses	0.00
Net Liquidation Proceeds	(576,212.01)
	-----
Net Liquidation Losses	720,644.04
Cumulative Previous Net Losses	16,337,520.92
	-----
Cumulative Net Losses	17,058,164.96
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	11.37%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	36.10
Weighted Average Annual Percentage Rate	20.36%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	73,824,298.11
minus the Securities Balance	68,008,301.63
	-----
divided by the Aggregate Principal Balance	7.88%

Floor OC Percent

Aggregate Principal Balance	73,824,298.11
minus the Securities Balance	68,008,301.63
	-----
divided by the initial Aggregate Principal Balance	3.88%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	68,008,301.63
(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
	-----
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	1.12%

if a Trigger Event, 15% minus the OC Percent	7.12%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.12%
if an Insurance Agreement Event of Default, 30%	30.00%

	30.00%
times the Aggregate Principal Balance	73,824,298.11

Requisite Amount

22,147,289.43  
 22,147,289.43

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	22,147,289.43
Beginning of Period Spread Account Balance	3,841,570.26
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	35,714.82
Required addition to/(eligible withdrawal from) Spread Account	18,270,004.35
Earnings on Spread Account Balance	23,020.26
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	3,900,305.34

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

6/15/99  
 5/99

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	\$2,267,353.79
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$33,950.94
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,233,402.85
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$41.79
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.63
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$41.16
(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	\$59,655.19
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$26,799.85
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$32,855.34
(p)	Scheduled Payments due in such Collection Period	\$2,135,593.53
(q)	Scheduled Payments collected in such Collection Period	\$1,843,349.95

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	\$60,736,196.74
(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	\$53,790,033.69
(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	\$50,786,079.20
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8361748
(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	\$3,003,954.50
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0494590
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	\$118,483.37
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,036.81
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.18
(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	(\$89,859.10)
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	\$17,484,572.37
	Spread Account Balance	\$3,391,269.07
(b)	The change in the spread account on the Distribution Date set forth above	\$47,669.75
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	\$57,134.34
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$717,101.72
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	142
	Aggregate Gross Amount	\$1,620,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	112
	Aggregate Gross Amount	\$1,309,000.00
7	<b>Performance Triggers.</b>	



(a)	Delinquency Ratio	4.54%
(b)	Average Delinquency Ratio	4.58%
(c)	Cumulative Default Ratio	12.34%
(d)	Cumulative Net Loss Ratio	9.22%
(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: 2,766,073.54  
LOCK BOX NSF ITEMS: (25,032.41)  
TOTAL COLLECTION PROCEEDS: 2,741,041.13  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 60,736,196.74  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 60,736,196.74  
Principal portion of payments collected (non-prepayments) 933,993.25  
Prepayments in full allocable to principal 569,705.00  
Collections allocable to principal 1,503,698.25  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 233,488.87  
Purchase Amounts allocable to principal 0.00

Total Principal 1,737,187.12

Realized Losses 717,101.72  
Cram Down Losses 0.00

Ending Principal Balance 58,281,907.90

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 \$909,356.70  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 94,497.31

Total Interest \$1,003,854.01

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 6,711,883.45  
Beginning of Period Class A-2 Principal Balance 46,307,598.60  
Beginning of Period Certificate Principal Balance 3,036,809.84

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,343,599.32  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 17,256.38  
Scheduled Payments due in Collection Period 2,135,593.53  
Scheduled Payments collected in Collection Period 1,843,349.95  
Aggregate Amount of Realized Losses for preceding Distribution Date 717,101.72

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,359.01  
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	142	1,620,000.00
60+ days delinquent	112	1,309,000.00

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. 2,929,000.00  
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.	516,199.45
Delinquency Ratio for second preceding Determination Date	4.34%
Delinquency Ratio for third preceding Determination Date	4.86%
Cumulative Defaults for preceding Determination Date	12,542,904.15
Cumulative Net Losses for preceding Determination Date	9,134,661.39
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)	2,413,054.95
Liquidation Proceeds	233,488.87
Recoveries	94,497.31
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,069.54
TOTAL DISTRIBUTION AMOUNT	2,751,110.67
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	933,993.25
Prepayments in full allocable to principal	569,705.00
Principal Balance of Liquidated Receivables	950,590.59
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,454,288.84
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	58,281,907.90
	52,453,717.11
Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	Yes
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	82.6%
	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,454,288.84
Times Class A Noteholders' Percentage	91%
	2,233,402.85
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,233,402.85
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	6,711,883.45
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	33,950.94
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	2,454,288.84
Times Certificate Percentage	5.0%
Class B Principal Distributable Amount	122,714.44
Certificateholders' Interest Amount	
Total Distribution Amount	2,751,110.67
minus	
Class A Principal and Interest Distributable Amount	2,510,468.68
Beginning of Period Principal Balance of the Certificates	3,036,809.84
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	26,799.85
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	26,799.85
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	122,714.44
Class B Principal Carryover Shortfall	0.00
Trustee distributions	1,865.14
Standby Servicer distributions	3,036.81

Servicer distributions	118,483.37
Collateral Agent distributions	467.14
Reimbursement Obligations	57,134.34
	-----
	0.00
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B Principal Carryover Shortfall from previous period	0.00
	-----
	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	-----
	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
	-----
	0.00
Class A Principal Carryover Shortfall from previous period	0.00
	-----
	0.00
Class A-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	3,036.81
Servicing Fee (2.0%)	101,226.99
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,256.38
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	506.13
Indenture Trustee's out-of-pocket expenses	1,359.01
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	467.14
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	33,950.94
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	33,950.94
(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	2,233,402.85
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	2,233,402.85
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	14,812.61
Note Insurer Premium Supplement	42,321.73
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	26,799.85
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	26,799.85
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	122,714.44
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	(89,859.10)
Adjusted Certificate Principal Distributable Amount	32,855.34
(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.	0.00
Spread Account Withdrawal to cover deficiencies	0.00

<b>SECURITIES BALANCE</b>	
Class A-1 Beginning of Period Principal Amount	6,711,883.45
Class A-1 Principal Distributions	2,233,402.85
Class A-1 End of Period Principal Amount (prior to turbo)	4,478,480.60
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	4,478,480.60
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	3,036,809.84
Certificate Principal Distributable Amount	32,855.34
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,003,954.50
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,003,954.50
<b>CLASS A DEFICIENCY - INTEREST</b>	
(i) Total Distribution Amount Available	2,751,110.67
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	400,918.29
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,230,192.38
<b>CLASS A DEFICIENCY - PRINCIPAL</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,350,192.38
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,233,402.85
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	116,789.53
<b>OTHER DISTRIBUTIONS</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	116,789.53
(vi) Note Insurer Premium	14,812.61
(v) Note Insurer Premium Supplement	42,321.73
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)	59,655.19
<b>CERTIFICATE - INTEREST</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	59,655.19
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	26,799.85
(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)	32,855.34
<b>CLASS B DEFICIENCY - PRINCIPAL</b>	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	32,855.34
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	122,714.44
(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)	(89,859.10)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(89,859.10)
<b>CALCULATIONS</b>	
<b>PERFORMANCE MEASURES</b>	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,929,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,929,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	64,503,283.42
<b>DELINQUENCY RATIO</b>	4.54%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.54%
Delinquency Ratio for second preceding Determination Date	4.34%
Delinquency Ratio for third preceding Determination Date	4.86%
Average Delinquency Ratio	4.58%
<b>CALCULATION OF CUMULATIVE DEFAULT RATIO</b>	
Default Amount	
Principal Balance of Previously Defaulted Receivables	12,542,904.15
Current Period Defaulted Receivables	516,199.45
Total	13,059,103.60
Cumulative Defaulted Receivables	13,059,103.60
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 12.34%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	950,590.59
Cram Down Losses	0.00
Net Liquidation Proceeds	(327,986.18)
Net Liquidation Losses	622,604.41
Cumulative Previous Net Losses	9,134,661.39
Cumulative Net Losses	9,757,265.80
Original Pool Balance	105,860,630.11

Cumulative Net Loss Ratio 9.22%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	38.23
Weighted Average Annual Percentage Rate	20.26%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	58,281,907.90
minus the Securities Balance	53,790,033.69
	4,491,874.20
divided by the Aggregate Principal Balance	7.71%

Floor OC Percent	
Aggregate Principal Balance	58,281,907.90
minus the Securities Balance	53,790,033.69
	4,491,874.20
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.24%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	53,790,033.69
(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	58,281,907.90
	17,484,572.37
Requisite Amount	17,484,572.37

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	17,484,572.37
Beginning of Period Spread Account Balance	3,343,599.32
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	27,780.93
Required addition to/(eligible withdrawal from) Spread Account	14,113,192.12
Earnings on Spread Account Balance	19,888.82
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	3,391,269.07

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

By: /s/ James L. Stock  
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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

6/15/99  
 5/99

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	\$2,144,388.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$81,760.77
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,062,627.23
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$38.46
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.47
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$37.00
(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	\$138,811.58
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$25,480.41
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$113,331.17
(p)	Scheduled Payments due in such Collection Period	\$1,995,792.35
(q)	Scheduled Payments collected in such Collection Period	\$1,755,648.04

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	\$58,045,091.36
(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	\$51,570,279.52
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i) above	\$48,785,364.47
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8404736
(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	\$2,784,915.05
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0479785
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	\$110,597.19
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,902.25
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$1.98
(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	\$16,733,540.41
	Spread Account Balance	\$3,304,528.95
(b)	The change in the spread account on the Distribution Date set forth above	\$91,230.82
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	\$56,509.71
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$559,926.60
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	146
	Aggregate Gross Amount	\$1,655,000.00
(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	\$1,468,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	5.11%
(b)	Average Delinquency Ratio	4.63%
(c)	Cumulative Default Ratio	10.47%
(d)	Cumulative Net Loss Ratio	8.18%
(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: 2,700,293.61  
LOCK BOX NSF ITEMS: (20,540.91)  
TOTAL COLLECTION PROCEEDS: 2,679,752.70  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 58,045,091.36  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 58,045,091.36  
Principal portion of payments collected (non-prepayments) 924,181.40  
Prepayments in full allocable to principal 565,283.00  
Collections allocable to principal 1,489,464.40  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 217,232.33  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,706,696.73  
Realized Losses 559,926.60  
Cram Down Losses 0.00  
Ending Principal Balance 55,778,468.04

PREFUNDING

Original Amount in Prefunding Account 0.00  
Subsequent Loans Sold to the Trust 0.00  
Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest \$831,466.64  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 141,589.33  
-----  
Total Interest \$973,055.97

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 15,672,991.70  
Beginning of Period Class A-2 Principal Balance 35,175,000.00  
Beginning of Period Certificate Principal Balance 2,898,246.22

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,213,298.13  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 13,855.37  
Scheduled Payments due in Collection Period 1,995,792.35  
Scheduled Payments collected in Collection Period 1,755,648.04  
Aggregate Amount of Realized Losses for preceding Distribution Date 559,926.60

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,303.37  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to 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	146	1,655,000.00
60+ days delinquent	121	1,468,000.00

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. 3,123,000.00  
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.	452,233.50
Delinquency Ratio for second preceding Determination Date	3.99%
Delinquency Ratio for third preceding Determination Date	4.78%
Cumulative Defaults for preceding Determination Date	9,566,583.64
Cumulative Net Losses for preceding Determination Date	7,414,608.79
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)	2,320,931.04
Liquidation Proceeds	217,232.33
Recoveries	141,589.33
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	9,647.78

TOTAL DISTRIBUTION AMOUNT 2,689,400.48

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	924,181.40
Prepayments in full allocable to principal	565,283.00
Principal Balance of Liquidated Receivables	777,158.93
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,266,623.33
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	55,778,468.04
	50,200,621.23

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	65.4%
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,266,623.33
Times Class A Noteholders' Percentage	91%
	2,062,627.23
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,062,627.23

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	15,672,991.70
Multiplied by the Note Rate	6.26%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
Class A Interest Distributable Amount	81,760.77

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	35,175,000.00
Multiplied by the Note Rate	6.40%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
Class A Interest Distributable Amount	187,600.00

Certificateholders Principal Distributable Amount

Principal Distributable Amount	2,266,623.33
Times Certificate Percentage	5.0%
Class B Principal Distributable Amount	113,331.17

Certificateholders' Interest Amount

Total Distribution Amount	2,689,400.48
minus	
Class A Principal and Interest Distributable Amount	2,331,988.00
Beginning of Period Principal Balance of the Certificates	2,898,246.22
Multiplied by Note Pass-Through Rate	10.55%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333
Certificate Coupon Interest Amount	25,480.41
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	25,480.41
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	113,331.17
Class B Principal Carryover Shortfall	0.00
Trustee distributions	1,787.08
Standby Servicer distributions	2,902.25

Servicer distributions	110,597.19
Collateral Agent distributions	447.89
Reimbursement Obligations	56,509.71
	-----
	46,356.78
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	2,902.25
Servicing Fee (2.0%)	96,741.82
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	13,855.37
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	483.71
Indenture Trustee's out-of-pocket expenses	1,303.37
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	447.89
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)(A) Class A-1 Interest Distributable Amount - Current Month	81,760.77
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	81,760.77
(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	2,062,627.23
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	2,062,627.23
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	15,855.24
Note Insurer Premium Supplement	40,654.47
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	25,480.41
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	25,480.41
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	113,331.17
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	113,331.17
(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.	46,356.78
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	15,672,991.70
Class A-1 Principal Distributions	2,062,627.23
Class A-1 End of Period Principal Amount (prior to turbo)	13,610,364.47
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	13,610,364.47
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	2,898,246.22
Certificate Principal Distributable Amount	113,331.17
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,784,915.05
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,784,915.05
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,689,400.48
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	385,095.18
(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)	2,304,305.30
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,304,305.30
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,062,627.23
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	241,678.07
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	241,678.07
(vi) Note Insurer Premium	15,855.24
(v) Note Insurer Premium Supplement	40,654.47
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)	185,168.36
CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	185,168.36
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	25,480.41
(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)	159,687.95
CERTIFICATE DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	159,687.95
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	113,331.17
(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)	46,356.78
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	3,123,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,123,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	61,097,505.34
DELINQUENCY RATIO	5.11%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.11%
Delinquency Ratio for second preceding Determination Date	3.99%
Delinquency Ratio for third preceding Determination Date	4.78%
Average Delinquency Ratio	4.63%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	9,566,583.64
Current Period Defaulted Receivables	452,233.50
Total	10,018,817.14
Cumulative Defaulted Receivables	10,018,817.14
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	10.47%



CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of  
Liquidated Receivables

777,158.93

Cram Down Losses

0.00

Net Liquidation Proceeds

(358,821.66)

Net Liquidation Losses

418,337.27

Cumulative Previous Net Losses

7,414,608.79

Cumulative Net Losses

7,832,946.06

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

8.18%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

39.49

Weighted Average Annual Percentage Rate

20.21%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance  
minus the Securities Balance

55,778,468.04

51,570,279.52

4,208,188.51

divided by the Aggregate Principal Balance

7.54%

Floor OC Percent

Aggregate Principal Balance  
minus the Securities Balance

55,778,468.04

51,570,279.52

4,208,188.51

divided by the initial Aggregate Principal Balance

95,706,307.00

4.40%

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

51,570,279.52

(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

1.5%

if a Trigger Event, 15% minus the OC Percent

7.5%

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

22.5%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

55,778,468.04

16,733,540.41

Requisite Amount

16,733,540.41

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

16,733,540.41

Beginning of Period Spread Account Balance

3,213,298.13

Spread Account Deposit (Withdrawal) from Current Distributions

46,356.78

Transfer (to) from Cross-Collateralized Spread Accounts

26,471.46

Required addition to/(eligible withdrawal from) Spread Account

13,447,414.04

Earnings on Spread Account Balance

18,402.58

Amount of Spread Account deposit (withdrawal)

0.00

Amount of Withdrawal Allocated to B Piece Shortfalls

0.00

Net Spread Account Withdrawal to Seller

0.00

Ending Spread Account Balance

3,304,528.95

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: /s/ James L. Stock

-----  
Name: James L. Stock

-----  
Title: Vice President  
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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

6/15/99  
 5/99

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	\$5,190,755.59
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$610,710.04
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,580,045.55
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$29.23
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.44
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.79
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$145,192.23
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$54,910.33
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$90,281.90
(j)	Scheduled Payments due in such Collection Period	\$4,212,488.86
(k)	Scheduled Payments collected in such Collection Period	\$3,675,837.70

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	\$128,570,533.89
(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	\$123,900,206.45
(c)	The Pool factor as of the close of business on the last day set forth above	0.9636750

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	\$245,949.36
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,678.55
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.38
(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	\$35,076.76
	(b) Distributions (to) from Collection Account for Payaheads	(\$8,194.48)
	(c) Interest earned on Payahead Balances	\$366.39
	(d) Ending Payahead Account Balance	\$27,248.67
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	\$37,170,061.93
	Specified Spread Account Balance	\$22,654,139.25
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$164,305.31
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	\$138,135.31
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,239,946.17
	(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	337
	Aggregate Gross Amount	\$3,860,000.00
	(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	266
	Aggregate Gross Amount	\$3,271,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.24%
	(b) Average Delinquency Ratio	4.80%
	(c) Cumulative Default Ratio	8.22%
	(d) Cumulative Net Loss Ratio	6.08%
	(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: 5,750,941.99  
LOCK BOX NSF ITEMS: (50,001.93)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 8,194.48  
COLLECTION ACCOUNT INTEREST 18,483.76  
PAYAHEAD ACCOUNT INTEREST 366.39  
TOTAL COLLECTION PROCEEDS: 5,727,984.69  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 128,570,533.89  
Principal portion of payments collected (non-prepayments) 1,774,150.92  
Prepayments in full allocable to principal 1,248,291.00  
Collections allocable to principal 3,022,441.92  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 558,712.49  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 3,581,154.41  
Realized Losses 1,239,946.17  
Cram Down Losses 0.00  
Ending Principal Balance 123,749,433.31

INTEREST

Collections allocable to interest 1,901,686.78  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 245,143.50  
-----  
Total Interest 2,146,830.28

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 122,142,007.52  
Beginning of Period Class B Principal Balance 6,428,526.38

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 22,489,833.94  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 31,665.14  
Aggregate Payahead Balance 26,882.28  
Aggregate Payahead Balance for preceding Distribution Date 35,076.76  
Interest Earned on Payahead Balances 366.39  
Scheduled Payments due in Collection Period 4,212,488.86  
Scheduled Payments collected in Collection Period 3,675,837.70  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,239,946.17

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 3,130.82  
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	337	3,860,000.00
60+ days delinquent	266	3,271,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 7,131,000.00  
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. 1,110,795.11

Delinquency Ratio for second preceding Determination Date 4.52%

Delinquency Ratio for third preceding Determination Date	4.64%
Cumulative Defaults for preceding Determination Date	14,249,201.96
Cumulative Net Losses for preceding Determination Date	10,375,516.63
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)	4,924,128.70
Liquidation Proceeds	558,712.49
Recoveries	245,143.50
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 5,727,984.69

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,774,150.92
Prepayments in full allocable to principal	1,248,291.00
Principal Balance of Liquidated Receivables	1,798,658.66
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 4,821,100.58

Class A Principal Distributable Amount	
Principal Distributable Amount	4,821,100.58
Times Class A Percentage (95%)	95%

4,580,045.55

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

Class A Principal Distributable Amount 4,580,045.55

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	122,142,007.52
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 610,710.04

Class B Principal Distributable Amount	
Principal Distributable Amount	4,821,100.58
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 241,055.03

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	6,428,526.38
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 54,910.33

Class B Excess Interest Amount	
Total Distribution Amount	5,727,984.69
minus	
Class A Principal and Interest Distributable Amount	5,190,755.59
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	54,910.33
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	241,055.03
Class B Principal Carryover Shortfall	0.00
Trustee distributions	4,202.24
Standby Servicer distributions	2,782.31
Servicer distributions	245,949.36
Collateral Agent distributions	1,071.42
Reimbursement Obligations	138,135.31

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 0.00

0.00

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

Interest Earned 0.00

0.00

Class A Principal Carryover Shortfall from previous period 0.00

0.00

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

0.00  
0.00

-----  
0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

-----  
0.00

CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,678.55
Servicing Fee (2.0%)	214,284.22
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	31,665.14
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	1,071.42
Trustee's out-of-pocket expenses	3,130.82
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	1,071.42
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	610,710.04
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	610,710.04
(viii)(A) Class B Coupon Interest - Unadjusted	54,910.33
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	54,910.33
(v)(B) Class A Principal Distributable Amount - Current Month	4,580,045.55
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	4,580,045.55
(vi) Certificate Insurer Premium	40,167.00
Certificate Insurer Premium Supplement	97,968.30
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	241,055.03
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(150,773.13)
Adjusted Class B Principal Distributable Amount	90,281.90
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00



CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	122,142,007.52
Class A Principal Distributions	4,580,045.55
Class A End of Period Principal Balance	117,561,961.97
Class B Beginning of Period Principal Balance	6,428,526.38
Class B Principal Distributable Amount	90,281.90
Class B End of Period Principal Balance BEFORE Spread Account Distributions	6,338,244.48
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	6,338,244.48
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	5,727,984.69
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	864,611.61
(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)	4,863,373.08
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	4,863,373.08
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	54,910.33
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	4,808,462.75
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	4,808,462.75
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,580,045.55
(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)	228,417.20
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	228,417.20
(vi) Certificate Insurer Premium	40,167.00
(v) Certificate Insurer Premium Supplement	97,968.30
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)	90,281.90
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	90,281.90
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	241,055.03
(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)	(150,773.13)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(150,773.13)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,131,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	7,131,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	135,963,522.92
DELINQUENCY RATIO	5.24%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.24%
Delinquency Ratio for second preceding Determination Date	4.52%
Delinquency Ratio for third preceding Determination Date	4.64%
Average Delinquency Ratio	4.80%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,249,201.96
Current Period Defaulted Receivables	1,110,795.11
Total	15,359,997.07
Cumulative Defaulted Receivables	15,359,997.07
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	8.22%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,798,658.66
Cram Down Losses	0.00

Net Liquidation Proceeds	(803,855.99)
Net Liquidation Losses	994,802.67
Cumulative Previous Net Losses	10,375,516.63
Cumulative Net Losses	11,370,319.30
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	6.08%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	42.27
Weighted Average Annual Percentage Rate	20.29%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	16,726,527.87
18.5% of Outstanding Certificate Balance	22,921,538.19
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
Cap Amount	37,170,061.93
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	123,900,206.45
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	37,170,061.93
Beginning of Period Spread Account Balance	22,489,833.94
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	28,614.00
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	14,651,613.99
Earnings on Spread Account Balance	135,691.31
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	22,654,139.25

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

6/15/99  
 5/99

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	\$5,866,356.31
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$761,807.69
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$5,104,548.62
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$29.26
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.80
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.46
(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)	\$68,377.86
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$68,377.86
(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	\$4,993,389.63
(k)	Scheduled Payments collected in such Collection Period	\$4,255,733.82

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	\$152,905,861.26
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.7245271

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	\$300,480.31
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,291.88
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.50
(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	\$44,662.03
	(b) Distributions (to) from Collection Account for Payaheads	(\$17,539.59)
	(c) Interest earned on Payahead Balances	\$314.51
	(d) Ending Payahead Account Balance	\$27,436.95
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	\$45,871,758.38
	Spread Account Balance	\$21,949,475.42
	(b) The change in the spread account on the Distribution Date set forth above	\$113,461.34
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	\$170,381.28
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,407,204.36
	(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	398
	Aggregate Gross Amount	\$4,745,000.00
	(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	273
	Aggregate Gross Amount	\$3,430,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	4.92%
	(b) Average Delinquency Ratio	4.44%
	(c) Cumulative Default Ratio	6.73%
	(d) Cumulative Net Loss Ratio	4.83%
	(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 268,660.46

INPUTS

GROSS COLLECTION PROCEEDS: 6,432,481.06  
LOCK BOX NSF ITEMS: (77,807.51)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 17,539.59  
COLLECTION ACCOUNT INTEREST 23,197.97  
PAYAHEAD ACCOUNT INTEREST 314.51  
TOTAL COLLECTION PROCEEDS: 6,395,725.62  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 158,010,410.45  
Principal portion of payments collected (non-prepayments) 2,018,654.92  
Prepayments in full allocable to principal 1,257,387.00  
Collections allocable to principal 3,276,041.92  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 689,962.80  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 3,966,004.72  
Realized Losses 1,407,204.36  
Cram Down Losses 0.00  
Ending Principal Balance 152,637,201.37

INTEREST

Collections allocable to interest 2,237,078.90  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 192,642.00  
-----  
Total Interest 2,429,720.90

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 150,109,889.89  
Beginning of Period Class B Principal Balance 7,935,535.56

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,836,014.08  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 37,129.63  
Aggregate Payahead Balance 27,122.44  
Aggregate Payahead Balance for preceding Distribution Date 44,662.03  
Interest Earned on Payahead Balances 314.51  
Scheduled Payments due in Collection Period 4,993,389.63  
Scheduled Payments collected in Collection Period 4,255,733.82  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,407,204.36

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 3,847.71  
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	398	4,745,000.00
60+ days delinquent	273	3,430,000.00

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. 8,175,000.00  
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. 1,181,050.66

Delinquency Ratio for second preceding Determination Date	3.95%
Delinquency Ratio for third preceding Determination Date	4.46%
Cumulative Defaults for preceding Determination Date	13,022,055.77
Cumulative Net Losses for preceding Determination Date	9,036,534.91
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)	5,513,120.82
Liquidation Proceeds	689,962.80
Recoveries	192,642.00
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	6,395,725.62

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,018,654.92
Prepayments in full allocable to principal	1,257,387.00
Principal Balance of Liquidated Receivables	2,097,167.16
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	5,373,209.08
Class A Principal Distributable Amount	
Principal Distributable Amount	5,373,209.08
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	5,104,548.62
Class A Principal Distributable Amount	5,104,548.62
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	150,109,889.89
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	761,807.69
Class B Principal Distributable Amount	
Principal Distributable Amount	5,373,209.08
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	268,660.45
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	7,935,535.56
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	68,377.86

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	3,291.88
Servicing Fee (2.0%)	263,350.68
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	37,129.63
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	987.57
Trustee's out-of-pocket expenses	3,847.71
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	987.78
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) Class A Interest Distributable Amount - Unadjusted	761,807.69
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	761,807.69
(vi) Class B Coupon Interest - Unadjusted	68,377.86
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	68,377.86
(vii) Class A Principal Distributable Amount - Current Month	5,104,548.62
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	5,104,548.62
(viii) Certificate Insurer Premium	49,543.49
Certificate Insurer Premium Supplement	120,837.78
Certificate Insurer Premium Supplement - Prior Month Shortfall	35,015.56
Current Month Certificate Insurer Premium Supplement Shortfall	(35,015.56)
Other Reimbursement Obligations to Certificate Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Unadjusted	268,660.45
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Carryover Shortfall	(268,660.46)
Adjustment for Prior Month Overpayment	0.00
Adjusted Class B Principal Distributable Amount	0.00
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	(18,985.08)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	150,109,889.89
Class A Principal Distributions	5,104,548.62
Class A End of Period Principal Balance	145,005,341.26
Class B Beginning of Period Principal Balance	7,935,535.56
Class B Principal Distributable Amount	0.00
Adjustment for Prior Month Overpayment	35,015.56
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,900,520.00
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,900,520.00
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,395,725.62
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,071,402.94
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	5,324,322.68
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,324,322.68
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	68,377.86
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,255,944.82
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,255,944.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	5,104,548.62
(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)	151,396.20
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	151,396.20
Certificate Insurer Premium	49,543.49
Certificate Insurer Premium Supplement	120,837.78
Certificate Insurer Premium Supplement - Prior Month Shortfall	35,015.56
Certificate Insurer Premium Supplement Paid in Current Month	120,837.78
Current Month Certificate Insurer Premium Supplement Shortfall	(35,015.56)
Deficiency Amount	(18,985.08)
Withdrawal from Spread Account to Cover Deficiency	18,985.08
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)	268,660.45
(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)	(268,660.46)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(268,660.46)
Prior Month Overpayment Carryover Amount	(35,015.56)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	8,175,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	8,175,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	166,262,270.83
Delinquency Ratio	4.92%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.92%
Delinquency Ratio for second preceding Determination Date	3.95%
Delinquency Ratio for third preceding Determination Date	4.46%
Average Delinquency Ratio	4.44%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,022,055.77
Current Period Defaulted Receivables	1,181,050.66
Total	14,203,106.43
Cumulative Defaulted Receivables	14,203,106.43
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	6.73%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of	



	Liquidated Receivables	2,097,167.16
	Cram Down Losses	0.00
	Net Liquidation Proceeds	(882,604.80)
	Net Liquidation Losses	1,214,562.36
	Cumulative Previous Net Losses	9,036,534.91
	Cumulative Net Losses	10,251,097.27
	Original Pool Balance	211,042,290.56
	Cumulative Net Loss Ratio	4.86%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	44.70
	Weighted Average Annual Percentage Rate	20.39%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	20,642,291.27
	19.5% of Outstanding Certificate Balance	29,816,642.95
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
	Cap Amount	45,871,758.38
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	152,905,861.26
	Minimum Floor	100,000.00
	Floor Amount	6,331,268.70
	Required Spread Account Amount	45,871,758.38
	Beginning of Period Spread Account Balance	21,836,014.08
	Spread Account Deposit (Withdrawal) from Current Distributions	(18,985.08)
	Transfer (to) from Cross-Collateralized Spread Accounts	0.00
	Required addition to/(eligible withdrawal from) Spread Account	24,054,729.38
	Earnings on Spread Account Balance	132,446.42
	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	21,949,475.42
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.7245271
	Class B Principal %	5.17%
	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	790,052.00
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	7,900,520.00
	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	3,943.40
	Amount of Reserve Fund deposit (withdrawal)	(3,943.40)
	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

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 6/15/99  
 Collection Period 5/99

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 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	\$6,832,232.98
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$321,005.10
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$6,511,227.88
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$74.26
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$3.49
(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 in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$5.00
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$5.00
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$418,162.13
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$418,162.13
(u)	The amount of the distribution set forth in in paragraph A.1. (s) above in respect of principal	\$0.00

(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$5.07
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$5.07
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$0.00

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	\$191,636,800.00
(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	\$166,811,740.75
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.8704578

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	\$357,688.84
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,992.43
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$9.94
(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 shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A-3 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(d)	The amount of the Class A-4 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
(e)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u) above	\$0.00

4 Spread Account.

(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$185,173,925.17
	Spread Account Balance	\$20,089,452.88
(b)	The change in the spread account on the Distribution Date set forth above	\$121,086.71

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	\$231,681.40

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,489,599.75
(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	434
	Aggregate Gross Amount	\$5,270,000.00
(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	161
	Aggregate Gross Amount	\$2,073,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	3.65%
(b)	Average Delinquency Ratio	3.04%
(c)	Cumulative Default Ratio	4.83%
(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 RECEIVABLES TRUST 1998-3  
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 8,046,301.76  
LOCK BOX NSF ITEMS: (96,985.81)  
TOTAL COLLECTION PROCEEDS: 7,949,315.95  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 191,636,800.00  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 191,636,800.00  
Principal portion of payments collected (non-prepayments) 2,386,494.93  
Prepayments in full allocable to principal 1,819,924.00  
Collections allocable to principal 4,206,418.93  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 766,856.15  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 4,973,275.08  
Realized Losses 1,489,599.75  
Cram Down Losses 0.00  
Ending Principal Balance 185,173,925.17

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 2,733,953.78  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 242,087.09  
-----  
Total Interest 2,976,040.87

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 0.00  
Beginning of Period Class A-2 Principal Balance 65,790,968.63  
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 19,968,366.17  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 38,294.17  
Scheduled Payments due in Collection Period 5,874,693.10  
Scheduled Payments collected in Collection Period 5,120,448.71  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,489,599.75

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 4,441.72  
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	434	5,270,000.00
60 - 89 days delinquent	161	2,073,000.00
90 - 119 days delinquent	67	809,000.00
120+ days delinquent	52	650,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 7,343,000.00

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.	1,191,901.44
Delinquency Ratio for second preceding Determination Date	2.51%
Delinquency Ratio for third preceding Determination Date	2.95%
Cumulative Defaults for preceding Determination Date	10,420,121.39
Cumulative Net Losses for preceding Determination Date	9,136,620.56
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)	6,940,372.71
Liquidation Proceeds	766,856.15
Recoveries	242,087.09
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	26,060.38

TOTAL DISTRIBUTION AMOUNT 7,975,376.33

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,386,494.93
Prepayments in full allocable to principal	1,819,924.00
Principal Balance of Liquidated Receivables	2,256,455.90
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	6,462,874.83

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	185,173,925.17
	166,656,532.65

Class A Noteholders' Percentage	
After the Target Payment Date?	No
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	98.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	90.4%
On Payment Date when Class A-2 Notes will be reduced to 0	38.0%
	98.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	6,462,874.83
Times Class A Noteholders' Percentage	90.4%
	5,842,438.85
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,842,438.85

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	0.0805556
Class A Interest Distributable Amount	0.00

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	65,790,968.63
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	321,005.10

Class A-3 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	25,000,000.00
Multiplied by the Note Rate	5.9950%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333
Class A Interest Distributable Amount	124,895.83

Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	82,532,000.00
Multiplied by the Note Rate	6.0800%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333
Class A Interest Distributable Amount	418,162.13

Excess Interest Amount	
Total Distribution Amount	7,975,376.33

minus	
Class A Principal and Interest Distributable Amount	6,706,501.91
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	6,722.72
Standby Servicer distributions	3,992.43
Servicer distributions	357,688.84
Insurance and Reimbursement Obligations	231,681.40
	-----
	668,789.03
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	3,992.43
Servicing Fee (2.0%)	319,394.67
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	38,294.17
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	1,197.73
Indenture Trustee's out-of-pocket expenses	4,441.72
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	1,083.27
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	321,005.10
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	321,005.10
(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	5,842,438.85
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	5,842,438.85
Class A Principal Distribution Amount to Class A-1	0.00
Class A Principal Distribution Amount to Class A-2	5,842,438.85
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	92,114.29
Note Insurer Premium Supplement	139,567.11
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	668,789.03
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	668,789.03
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	65,790,968.63
Class A-2 Principal Distributions	5,842,438.85
Class A-2 End of Period Principal Amount (prior to turbo)	59,948,529.79
Additional Principal Distribution	668,789.03
Class A-2 End of Period Principal Amount	59,279,740.75
Class A-3 Beginning of Period Principal Amount	25,000,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount (prior to turbo)	25,000,000.00
Additional Principal Distribution	0.00
Class A-3 End of Period Principal Amount	25,000,000.00
Class A-4 Beginning of Period Principal Amount	82,532,000.00
Class A-4 Principal Distributable Amount	0.00
Class A-4 End of Period Principal Amount (prior to turbo)	82,532,000.00
Additional Principal Distribution	0.00
Class A-4 End of Period Principal Amount	82,532,000.00

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	7,975,376.33
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	368,403.99
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	7,606,972.34

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	7,606,972.34
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	321,005.10
(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)	7,285,967.24

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	7,285,967.24
(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)	7,161,071.41

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	7,161,071.41
(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)	6,742,909.28

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	6,742,909.28
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	5,842,438.85
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	900,470.43

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	900,470.43
(vi) Note Insurer Premium	92,114.29
(v) Note Insurer Premium Supplement	139,567.11
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)	668,789.03

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,343,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	7,343,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period. 201,169,657.47

DELINQUENCY RATIO 3.65%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	3.65%
Delinquency Ratio for second preceding Determination Date	2.51%
Delinquency Ratio for third preceding Determination Date	2.95%
Average Delinquency Ratio	3.04%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	10,420,121.39
Current Period Defaulted Receivables	1,191,901.44
Total	11,612,022.83
Cumulative Defaulted Receivables	11,612,022.83
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	4.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	650,000.00
Principal Balance of Delinquent Accts > 90 < 120 days	809,000.00
Estimated Loss %	50%
Estimated Loss \$'s	1,054,500.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,256,455.90
Cram Down Losses	0.00
Net Liquidation Proceeds	(1,008,943.24)
Net Losses	2,302,012.66
Cumulative Previous Net Losses	9,136,620.56
Less: Previous Month's Delinquency Loss Estimate	(1,158,500.00)
Cumulative Net Losses	10,280,133.22
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	4.28%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	46.77
Weighted Average Annual Percentage Rate	20.43%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	185,173,925.17
minus the Securities Balance	166,811,740.75
	18,362,184.42
divided by the Aggregate Principal Balance	9.92%
Floor OC Percent	
Aggregate Principal Balance	185,173,925.17
minus the Securities Balance	166,811,740.75
	18,362,184.42
divided by the initial Aggregate Principal Balance	7.64%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	166,811,740.75
(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	185,173,925.17
Requisite Amount	185,173,925.17
Requisite Amount	185,173,925.17
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	185,173,925.17
Beginning of Period Spread Account Balance	19,968,366.17
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	165,205,559.00
Earnings on Spread Account Balance	121,086.71
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	20,089,452.88

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

CONSUMER PORTFOLIO SERVICES, INC.

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

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

6/15/99  
 5/99

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	\$4,707,958.33
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$45,500.32
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,662,458.01
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$144.86
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.40
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$143.46
(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	\$2,853,390.81
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$419,261.29
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$2,434,129.52
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$28.53
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.19
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$24.34
(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	\$276,240,986.69
(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	\$269,144,399.16
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9743102
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	\$506,741.87
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,755.02
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$15.59
(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	\$83,434,763.74
	Spread Account Balance	\$22,841,925.50
	(b) The change in the spread account on the Distribution Date set forth above	\$435,178.54
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	\$550,338.34
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,413,888.05
	(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	528
	Aggregate Gross Amount	\$6,625,000.00
	(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	190
	Aggregate Gross Amount	\$2,464,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	3.14%
	(b) Average Delinquency Ratio	2.62%
	(c) Cumulative Default Ratio	2.96%
	(d) Cumulative Net Loss Ratio	1.50%
	(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: 9,920,632.50  
LOCK BOX NSF ITEMS: (151,940.00)  
TOTAL COLLECTION PROCEEDS: 9,768,692.50  
FOR DISTRIBUTION DATE: 6/15/99  
FOR DETERMINATION DATE: 6/8/99  
FOR COLLECTION PERIOD: 5/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 276,240,986.69  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 276,240,986.69  
Principal portion of payments collected (non-prepayments) 3,350,348.79  
Prepayments in full allocable to principal 1,620,069.00  
Collections allocable to principal 4,970,417.79  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 712,281.69  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 5,682,699.48  
Realized Losses 1,413,888.05  
Cram Down Losses 0.00  
Ending Principal Balance 269,144,399.16

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 3,969,936.17  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 116,056.85  
-----  
Total Interest 4,085,993.02

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 10,320,328.26  
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 88,420,658.44  
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 22,406,746.95  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 46,340.23  
Scheduled Payments due in Collection Period 8,202,098.48  
Scheduled Payments collected in Collection Period 7,320,284.96  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,413,888.05

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 7,080.78  
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	528	6,625,000.00
60 - 89 days delinquent	190	2,464,000.00
90 - 119 days delinquent	71	878,000.00
120+ days delinquent	61	699,000.00

PURCHASED RECEIVABLES

# of Receivables 0  
Aggregate Purchase Amt of Receivables 0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	9,089,000.00
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.	1,960,156.59
Delinquency Ratio for second preceding Determination Date	2.30%
Delinquency Ratio for third preceding Determination Date	2.41%
Cumulative Defaults for preceding Determination Date	7,220,937.43
Cumulative Net Losses for preceding Determination Date	3,551,661.81
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)	8,940,353.96
Liquidation Proceeds	712,281.69
Recoveries	116,056.85
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	63.05
Investment earnings from Interest Reserve Account	1.28
Investment earnings from Collection Account	34,625.05
	-----
TOTAL DISTRIBUTION AMOUNT	9,803,381.88

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,350,348.79
Prepayments in full allocable to principal	1,620,069.00
Principal Balance of Liquidated Receivables	2,126,169.74
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	7,096,587.53

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	7,096,587.53
Sequential Pay Noteholders Percentage	65.7%
	-----
Sequential Pay Noteholders' Principal Distributable Amount	4,662,458.01

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	7,096,587.53
Class A-4 Noteholders Percentage	34.3%
	-----
Class A-4 Noteholders' Principal Distributable Amount	2,434,129.52

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	10,320,328.26
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	45,500.32

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	88,420,658.44
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	419,261.29
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	9,803,381.88
minus	
Class A Principal and Interest Distributable Amount	8,415,948.10
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	10,533.80
Standby Servicer distributions	5,755.02
Servicer distributions	506,741.87
Insurance and Reimbursement Obligations	550,338.34
	-----
	314,064.75
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	5,755.02
	Backup Servicer Fee	6,500.00
	Servicing Fee (2.0%)	460,401.64
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	46,340.23
	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	1,726.51
	Indenture Trustee's out-of-pocket expenses	7,080.78
	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	1,726.51
	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	45,500.32
	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	45,500.32
	(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	419,261.29
	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	419,261.29
	(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	4,662,458.01
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Total Adjusted Distributable Amount	4,662,458.01
	Class A Principal Distribution Amount to Class A-1	4,662,458.01
	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	2,434,129.52
	Class A Principal Distribution Amount to Class A-5	0.00
(viii)	Note Insurer Premium	112,143.50
	Short-Term Reinsurance	33,074.51
	Long-Term Reinsurance	180,833.33
	Note Insurer Premium Supplement	224,287.00
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
	Spread Account Deposit (withdrawal)	307,564.75

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	10,320,328.26
Class A-1 Principal Distributions	4,662,458.01
Class A-1 End of Period Principal Amount	5,657,870.25
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	88,420,658.44
Class A-4 Principal Distributable Amount	2,434,129.52
Class A-4 End of Period Principal Amount	85,986,528.91
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	269,144,399.16

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	9,803,381.88
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A	575,031.01
(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)	9,228,350.87

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	9,228,350.87
(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)	8,854,413.37

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)C	8,854,413.37
(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)	8,465,169.62

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)D	8,465,169.62
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D	419,261.29
(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)	8,045,908.33

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	8,045,908.33
(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)	7,954,490.62

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

(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)	7,954,490.62
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)	4,662,458.01
(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)	3,292,032.61

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	3,292,032.61
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	2,434,129.52
(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)	857,903.09

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	857,903.09
(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)	857,903.09

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	857,903.09
(vi)	Note Insurer Premium	550,338.34
(v)	Note Insurer Premium Supplement	224,287.00
	Deficiency Amount	0.00
	Withdrawal from Spread Account to Cover Deficiency	0.00
	If (i) is less than (ii), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	83,277.75

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	9,089,000.00
	Purchased receivables more than 30 days delinquent	0.00
	Total	9,089,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	289,210,356.95
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DELINQUENCY RATIO 3.14%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	3.14%
Delinquency Ratio for second preceding Determination Date	2.30%
Delinquency Ratio for third preceding Determination Date	2.41%

Average Delinquency Ratio 2.62%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	7,220,937.43
	Current Period Defaulted Receivables	1,960,156.59
	Total	9,181,094.02

Cumulative Defaulted Receivables 9,181,094.02

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

Total Original Balance 310,000,000.00

Cumulative Default Ratio 2.96%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	699,000.00
	Principal Balance of Delinquent Accts >90 <120 days	878,000.00
	Estimated Loss %	50%
	Estimated Loss \$'s	1,138,000.00

Calculation of Net Losses		
	Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,126,169.74

Cram Down Losses	0.00
Net Liquidation Proceeds	(828,338.54)

Net Losses	2,435,831.20
Cumulative Previous Net Losses	3,551,661.81
Less: Previous Month's Delinquency Loss Estimate	(1,337,500.00)

Cumulative Net Losses	4,649,993.01
Original Pool Balance	310,000,000.00

Cumulative Net Loss Ratio 1.50%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	49.49
Weighted Average Annual Percentage Rate	20.24%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		8.3%
21.0% of Outstanding Notes Balance if no Trigger Event	56,520,323.82	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	69,977,543.78	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	83,434,763.74	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y
Requisite Amount	83,434,763.74	
Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	269,144,399.16	
Minimum Floor	100,000.00	
Floor Amount	7,750,000.00	
Required Spread Account Amount	83,434,763.74	
Beginning of Period Spread Account Balance	22,406,746.95	
Additional Deposit for Subsequent Receivables Transfer	0.00	
Spread Account Deposit (Withdrawal) from Current Distributions	307,564.75	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	60,720,452.03	
Earnings on Spread Account Balance	127,613.79	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	22,841,925.50	

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

CONSUMER PORTFOLIO SERVICES, INC.

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