

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1999-07-27** | Period of Report: **1999-07-19**
SEC Accession No. **0000048681-99-000137**

([HTML Version](#) on [secdatabase.com](#))

FILER

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I

CIK: **1066477** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-59837** | Film No.: **99670642**
SIC: **6189** Asset-backed securities

Mailing Address	Business Address
2700 SANDERS ROAD PROSPECT HEIGHTS IL 60070	2700 SANDERS ROAD PROSPECT HEIGHTS IL 60070 8475645000

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 July 19, 1999

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I, SERIES 1998-1

(Exact name of registrant as specified in its charter)

HOUSEHOLD FINANCE CORPORATION

(Master Servicer of the Trust)

(Exact name as specified in Master Servicer's charter)

Delaware
(State or other juris-
diction of incorpora-
tion of Master Servicer)

333-59837
(Commission File Numbers)

Not
Applicable
(IRS Employer
Identification
Number of
Registrant)

2700 Sanders Road, Prospect Heights, Illinois
(Address of principal executive offices of
Master Servicer)

60070
(Zip Code)

Master Servicer's telephone number, including area code 847/564-5000

Item 7. FINANCIAL STATEMENTS AND EXHIBITS

(C) Exhibits

- 99(a) Monthly Servicer's Certificate to Trustee dated July 19, 1999 pursuant to Section 4.9 of the amended and restated Master Sale and Servicing Agreement dated as of November 1, 1998 (the "Sale and Servicing Agreement") among Household Automobile Revolving Trust I, as Issuer, Household Auto Receivables Corporation, as Seller, Household Finance Corporation, as Master Servicer, and The Chase Manhattan Bank, as Trustee, with respect to the Class A and B Notes, Series 1998-1.

SIGNATURE

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

HOUSEHOLD FINANCE CORPORATION,
as Master Servicer of and on behalf of the
HOUSEHOLD AUTOMOBILE REVOLVING TRUST I,
SERIES 1998-1
(Registrant)

By: /s/ P. D. Schwartz
P. D. Schwartz
Authorized Representative

Dated: July 23, 1999

-3-

SIGNATURE

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

HOUSEHOLD FINANCE CORPORATION,
as Master Servicer of and on behalf of the
HOUSEHOLD AUTOMOBILE REVOLVING TRUST I,
SERIES 1998-1
(Registrant)

By:

P. D. Schwartz
Authorized Representative

Dated: July 23, 1999

EXHIBIT INDEX

Exhibit

Number Exhibit

99(a) Monthly Servicer's Certificate to Trustee dated July 19, 1999 pursuant to Section 4.9 of the amended and restated Master Sale and Servicing Agreement dated as of November 1, 1998 (the "Sale and Servicing Agreement") among Household Automobile Revolving Trust I, as Issuer, Household Auto Receivables Corporation, as Seller, Household Finance Corporation, as Master Servicer, and The Chase Manhattan Bank, as Trustee, with respect to the Class A and B Notes, Series 1998-1.

U:\WP\HFS088\8K\AUTO.8K

- 4 -

MASTER SERVICER'S CERTIFICATE

(Delivered pursuant to Section 4.9

of the Master Sale and Servicing Agreement)

HOUSEHOLD FINANCE CORPORATION,

Master Servicer

HOUSEHOLD AUTO RECEIVABLES CORPORATION

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I

Class A, B-1, B-2 and C Notes, Series 1998-1

The undersigned, a duly authorized representative of Household Finance Corporation, as Master Servicer (the "Servicer"), pursuant to the amended and restated Master Sale and Servicing Agreement, dated as of November 1, 1998, by and among the Servicer, Household Automobile Revolving Trust I, as Issuer (the "Issuer"), Household Auto Receivables Corporation, as Seller (the "Seller"), The Chase Manhattan Bank, as Indenture Trustee (the "Indenture Trustee") and Wilmington Trust Company, as Owner Trustee, does hereby certify with respect to the information set forth below as follows:

1. Capitalized terms used in this Certificate shall have the respective meanings set forth in the Master Sale and Servicing Agreement and Series 1998-1 Supplement, dated as of

November 1, 1998, by and among the Servicer, Issuer, Seller, Indenture Trustee and Wilmington Trust Company, as Owner Trustee.

2. Household Finance Corporation is, as of the date hereof, the Servicer under the Master Sale and Servicing Agreement.
3. The undersigned is a Servicing Officer.
4. This Certificate relates to the Distribution Date occurring on July 19, 1999
5. Series 1998-1 Information
 - (a) The amount of Collected Funds with respect to the \$31,863,896.53
Collection Period was equal to
 - (i) The Gross Cash Yield
19.1877%
 - (b) The amount of Available Funds with respect to the 31,863,896.53
Collection Period was equal to
 - (c) The Liquidated Receivables for the Collection Period was 6,243,101.99
equal to
 - (d) Net Liquidation Proceeds for the Collection Period was 3,221,064.75
equal to
 - (i) The annualized net default rate
5.2257%
 - (e) The principal balance of Series 1998-1 Receivables at the beginning
of the Collection Period was equal to
693,960,885.00
 - (f) The principal balance of Series 1998-1 Receivables on the last day
of the Collection Period was equal to
670,442,352.07
 - (g) The aggregate outstanding balance of the Series 1998-1 Receivables which were one
payment (1-29 days) delinquent as of the close of business on the last day of the
Collection Period with respect to such Distribution Date

27,008,000.00
was equal to

(h) The aggregate outstanding balance of the Series 1998-1 Receivables which were two payments (30-59 days) delinquent as of the close of business on the last day of the Collection Period with respect to such Distribution Date 10,000,000.00 was equal to

(i) The aggregate outstanding balance of the Series 1998-1 Receivables which were three or more payments (60+ days) delinquent as of the close of business on the last day of the Collection Period with respect to such Distribution Date 5,292,000.00 was equal to

(j) The Base Servicing Fee paid on the Distribution Date was 1,734,902.21 equal to

(k) The Principal Distributable Amount for the Distribution Date was equal to 20,990,290.64

(l) The Principal Amount Available for the Distribution Date was equal to 28,476,209.30

(m) The Aggregate Note Principal Balance is equal to 619,360,089.86

(n) The Aggregate Optimal Note Balance is equal to 598,369,799.22

(o) The Targeted Overcollateralization Amount is equal to 72,072,552.85

(p) The Targeted Credit Enhancement Amount is equal to 92,185,823.41

(q) The Targeted Reserve Account Balance is equal to 20,113,270.56

(r) The Reserve Account Deposit Amount for the Distribution Date 0.00

(s) The Maximum Reserve Account Deposit Amount for the 4,957,676.37

Distribution Date

- (t) The Reserve Account Shortfall for the Distribution Date
0.00
- (u) The amount on deposit in the Reserve Account after
20,113,270.56
distributions is equal to
- (v) The notional amount of the Interest Rate Cap was equal to
223,832,000.00
- (w) Payments received under the Interest Rate Cap were equal to
0.00
- (x) Libor Rate used in determining payments received under the
Interest Rate Cap was equal to
5.000000%

6. Noteholder Information

(a) Class A-1

(i) The Class A Interest Distributable Amount with
15,181.06
respect to Class A-1 was equal to

(ii) The Class A-1 interest paid on the Distribution Date
15,181.06
was equal to

(iii) The Class A Interest Carryover Shortfall with
0.00
respect to Class A-1 was equal to

(iv) The Class A-1 unpaid interest with respect to the
0.00
Distribution Date was equal to

(v) The Class A-1 aggregate principal amount at the
beginning
of the Distribution Date was equal to
3,204,256.75

(vi) The Class A-1 aggregate principal amount at the end
of the Distribution Date was equal to
0.00

(vii) The Class A Principal Distributable Amount with
3,204,256.75
respect to Class A-1 was equal to

(viii) The Class A-1 principal distribution was equal to 3,204,256.75

(ix) The ending Class A-1 Notes as a percentage of the Pool Balance on the Distribution Date was equal to 0.000000%

(x) The ending Class A Notes as a percentage of the Pool Balance on the Distribution Date was equal to 53.524333%

(b) Class A-2

(i) The Class A Interest Distributable Amount with 264,672.00 respect to Class A-2 was equal to

(ii) The Class A-2 interest paid on the Distribution Date 264,672.00 was equal to

(iii) The Class A Interest Carryover Shortfall with 0.00 respect to Class A-2 was equal to

(iv) The Class A-2 unpaid interest with respect to the 0.00 Distribution Date was equal to

(v) The Class A-2 aggregate principal amount at the beginning of the Distribution Date was equal to 54,000,000.00

(vi) The Class A-2 aggregate principal amount at the end of the Distribution Date was equal to 54,000,000.00

(vii) The Class A Principal Distributable Amount with 0.00 respect to Class A-2 was equal to

(viii) The Class A-2 principal distribution was equal to 0.00

(ix) The Class A Principal Carryover Shortfall with 0.00 respect to Class A-2 was equal to

(x) The Class A-2 unpaid principal with respect to the 0.00

Distribution Date was equal to

(xi) The ending Class A-2 Notes as a percentage of the Pool Balance on the Distribution Date was equal to 8.054384%

(xii) The ending Class A Notes as a percentage of the Pool Balance on the Distribution Date was equal to 53.524333%

(c) Class A-3

(i) The Class A Interest Distributable Amount with 692,755.56 respect to Class A-3 was equal to

(ii) The Class A-3 interest paid on the Distribution Date 692,755.56 was equal to

(iii) The Class A Interest Carryover Shortfall with 0.00 respect to Class A-3 was equal to

(iv) The Class A-3 unpaid interest with respect to the 0.00 Distribution Date was equal to

(v) The Class A-3 aggregate principal amount at the beginning of the Distribution Date was equal to 143,000,000.00

(vi) The Class A-3 aggregate principal amount at the end of the Distribution Date was equal to 143,000,000.00

(vii) The Class A Principal Distributable Amount with 0.00 respect to Class A-3 was equal to

(viii) The Class A-3 principal distribution was equal to 0.00

(ix) The Class A Principal Carryover Shortfall with 0.00 respect to Class A-3 was equal to

(x) The Class A-3 unpaid principal with respect to the 0.00 Distribution Date was equal to

(xi) The ending Class A-3 Notes as a percentage of the

Pool Balance on the Distribution
Date was equal to
21.329201%

(xii) The ending Class A Notes as a percentage of the
Pool Balance on the Distribution Date was equal to
53.524333%

(d) Class A-4

(i) The Class A Interest Distributable Amount with
395,178.67
respect to Class A-4 was equal to

(ii) The Class A-4 interest paid on the Distribution Date
395,178.67
was equal to

(iii) The Class A Interest Carryover Shortfall with
0.00
respect to Class A-4 was equal to

(iv) The Class A-4 unpaid interest with respect to the
0.00
Distribution Date was equal to

(v) The Class A-4 aggregate principal amount at the
beginning of the Distribution Date was equal to
80,832,000.00

(vi) The Class A-4 aggregate principal amount at the end
of the Distribution Date was equal to
80,832,000.00

(vii) The Class A Principal Distributable Amount with
0.00
respect to Class A-4 was equal to

(viii) The Class A-4 principal distribution was equal to
0.00

(ix) The Class A Principal Carryover Shortfall with
0.00
respect to Class A-4 was equal to

(x) The Class A-4 unpaid principal with respect to the
0.00
Distribution Date was equal to

(xi) The ending Class A-4 Notes as a percentage of the
Pool Balance on the Distribution Date was equal to

12.056518%

(xii) The ending Class A Notes as a percentage of the Pool Balance on the Distribution Date was equal to 53.524333%

(e) Class A-5

(i) The Class A Interest Distributable Amount with 394,840.05 respect to Class A-5 was equal to

(ii) The Class A-5 interest paid on the Distribution Date 394,840.05 was equal to

(iii) The Class A Interest Carryover Shortfall with 0.00 respect to Class A-5 was equal to

(iv) The Class A-5 unpaid interest with respect to the 0.00 Distribution Date was equal to

(v) The Class A-5 aggregate principal amount at the beginning of the Distribution Date was equal to 83,859,833.12

(vi) The Class A-5 aggregate principal amount at the end of the Distribution Date was equal to 81,017,799.38

(vii) The Class A-5 Principal Distributable Amount was 2,842,033.74 equal to

(viii) The Class A-5 principal distribution was equal to 2,842,033.74

(ix) The Class A-5 Principal Carryover Shortfall was equal 0.00

(x) The Class A-5 unpaid principal with respect to the 0.00 Distribution Date was equal to

(xi) The ending Class A-5 Notes as a percentage of the Pool Balance on the Distribution Date was equal to 12.084231%

(xii) The ending Class A Notes as a percentage of the Pool Balance on the Distribution Date was equal to

53.524333%

(f) Class B-1

(i) The Class B-1 Interest Distributable Amount was equal to 521,340.75

(ii) The Class B-1 interest paid on the Distribution Date 521,340.75

was equal to

(iii) The Class B-1 Interest Carryover Shortfall was equal to 0.00

(iv) The Class B-1 unpaid interest with respect to the 0.00

Distribution Date was equal to

(v) The Class B-1 aggregate principal amount at the beginning of

the Distribution Date was equal to 99,303,000.00

(vi) The Class B-1 aggregate principal amount at the end of the Distribution Date was equal to 99,303,000.00

(vii) The Class B-1 Principal Distributable Amount was equal to 0.00

(viii) The Class B-1 principal distribution was equal to 0.00

(ix) The Class B-1 Principal Carryover Shortfall was equal 0.00

(x) The Class B-1 unpaid principal with respect to the 0.00

Distribution Date was equal to

(xi) The ending Class B-1 Notes as a percentage of the Pool Balance on the Distribution Date was equal to 14.811564%

(xii) The ending Class A and B-1 Notes as a percentage of the Pool Balance on the Distribution Date was equal to 68.335898%

(g) Class B-2

(i) The Class B-2 Interest Distributable Amount was equal to 503,136.00

- (ii) The Class B-2 interest paid on the Distribution Date
503,136.00
was equal to
- (iii) The Class B-2 Interest Carryover Shortfall was equal
to 0.00
- (iv) The Class B-2 unpaid interest with respect to the
0.00
Distribution Date was equal to
- (v) The Class B-2 aggregate principal amount at the
beginning of the Distribution Date was equal to
94,338,000.00
- (vi) The Class B-2 aggregate principal amount at the end
of the Distribution Date was equal to
90,939,486.97
- (vii) The Class B-2 Principal Distributable Amount was equal
to 3,398,513.03
- (viii) The Class B-2 principal distribution was equal to
3,398,513.03
- (ix) The Class B-2 Principal Carryover Shortfall was equal
0.00
- (x) The Class B-2 unpaid principal with respect to the
0.00
Distribution Date was equal to
- (xi) The ending Class B-2 Notes as a percentage of the Pool
Balance on the Distribution Date was equal to
13.564102%
- (xii) The ending Class A, B-1 and B-2 Notes as a percentage
of the
Pool Balance on the Distribution Date was equal to
81.900000%
- (g) Class C
- (i) The Class C Interest Distributable Amount was equal to
329,457.92
- (ii) The Class C interest paid on the Distribution Date
329,457.92
was equal to
- (iii) The Class C Interest Carryover Shortfall was equal to

0.00

(iv) The Class C unpaid interest with respect to the
0.00

Distribution Date was equal to

(v) The Class C aggregate principal amount at the beginning
of
the Distribution Date was equal to
60,823,000.00

(vi) The Class C aggregate principal amount at the end of
the
Distribution Date was equal to
49,277,512.88

(vii) The Class C Principal Distributable Amount was equal
to 11,545,487.12

(viii) The Class C principal distribution was equal to
11,545,487.12

(ix) The Class C Principal Carryover Shortfall was equal to
0.00

(x) The Class C unpaid principal with respect to the
0.00
Distribution Date was equal to

(xi) The ending Class C Notes as a percentage of the Pool
Balance
on the Distribution Date was equal to
7.350000%

(xii) The ending Class A, B-1, B-2 and C Notes as a
percentage of the
Pool Balance on the Distribution Date was equal to
89.250000%

(h) Overcollateralization

(i) The ending overcollateralization was equal to
72,072,552.85

(ii) The ending overcollateralization as a percentage of the
Pool
Balance on the Distribution Date was equal to
10.750000%

7. As of the date hereof, to the best knowledge of the
undersigned, the Servicer
has performed in all material respects all its obligations

under the Master

Sale and Servicing Agreement through the Collection Period with respect to

such Distribution Date or, if there has been a default in the performance

of any such obligation, has set forth in detail (i) the nature of such

default, (ii) the action taken by the Seller and Servicer, if any, to

remedy such default and (iii) the current status of each such default;

if applicable, insert "None".

None

8. As of the date hereof, to the best knowledge of the undersigned, no lien has

been placed on any of the Series 1998-1 Receivables other than pursuant

to the Basic Documents (or if there is a lien, such lien consists of:

_____).

9. The amounts specified to be deposited into and withdrawn from the Collection

Account, as well as the amounts specified to be paid to the Issuer,

the Servicer, the Noteholders and the Certificateholder are all in accordance

with the requirements of the Master Sale and Servicing Agreement.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Certificate
this July 16, 1999

HOUSEHOLD FINANCE CORPORATION
as Servicer

By:

Name: Steven H. Smith

Title: Servicing Officer

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period

06/30/99

Distribution Date

07/19/99

CLASS A-1 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000
23.09993401
2. Principal distribution per \$1,000
22.99100773
3. Interest distribution per \$1,000
0.108926285

B. Calculation of Class A-1 Interest

1. Class A-1 related Note Rate
5.330000%
2. Class A-1 principal balance - beginning of period
\$3,204,256.75
3. Accrual convention
Actual/360
4. Days in Interest Period
32

5. Class A-1 interest due
\$15,181.06
6. Class A-1 interest paid
\$15,181.06
7. Class A Interest Carryover Shortfall with respect to
Class A-1
\$0.00
8. Class A-1 unpaid interest with respect to the
Distribution Date
\$0.00

C. Calculation of Class A-1 principal balance

1. Class A-1 principal balance - beginning of period
\$3,204,256.75
2. Class A-1 principal - amount due
\$3,204,256.75
3. Class A-1 principal - amount paid
\$3,204,256.75
4. Class A-1 principal balance - end of period
\$0.00
5. Class A Principal Carryover Shortfall with respect to
\$0.00

Class A-1

6. Class A-1 unpaid principal with respect to the
\$0.00

Distribution Date

7. Class A-1 Notes as a percentage of the Pool Balance on
0.000000%

the Distribution Date

8. Total Class A Notes as a percentage of the Pool Balance
53.524333%

on the Distribution Date

D. Performance of Trust

1. Available Funds for Distribution Date
\$31,863,896.53

2. Delinquent Balances

(a) 1-29 Days Delinquent
\$27,008,000.00

% Of Receivables

4.028385%

(b) 30-59 Days Delinquent
\$10,000,000.00

% Of Receivables

1.491553%

(c) 60+ Days Delinquent
\$5,292,000.00

% Of Receivables

0.789330%

3. Aggregate losses for Collection Period less Net
\$3,022,037.24

Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date
\$1,734,902.21

(b) Base Servicing Fee paid for the Distribution Date
224.825535%

per \$1,000

5. Pool Balance on the Accounting Date
\$670,442,352.07

6. Reserve Account

(a) Targeted Reserve Account Balance
\$20,113,270.56

(b) Amount on deposit in the Reserve Account
\$20,113,270.56

7. Payments received under the Interest Rate Cap

(a) The notional amount of the Interest Rate Cap
\$223,832,000.00

(b) Current Libor

5.000000%

(c) Cap Rate

6.250000%

(d) Excess

NA

(e) Day convention

Actual/360

(f) Days in Interest Period

32

(g) Payments received under the Interest Rate Cap

0

8. (a) Weighted Average Coupon (WAC)

19.693600%

(b) Weighted Average Remaining Maturity (WAM)

48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period

06/30/99

Distribution Date

07/19/99

CLASS A-2 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000

4.901333333

2. Principal distribution per \$1,000

0

3. Interest distribution per \$1,000

4.901333333

B. Calculation of Class A-2 Interest

1. Class A-2 related Note Rate

5.514000%

2. Class A-2 principal balance - beginning of period
\$54,000,000.00

3. Accrual convention

Actual/360

4. Days in Interest Period

32

5. Class A-2 interest due

\$264,672.00

6. Class A-2 interest paid
\$264,672.00
7. Class A Interest Carryover Shortfall with respect to
\$0.00
Class A-2
8. Class A-2 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class A-2 principal balance

1. Class A-2 principal balance - beginning of period
\$54,000,000.00
2. Class A-2 principal - amount due
\$0.00
3. Class A-2 principal - amount paid
\$0.00
4. Class A-2 principal balance - end of period
\$54,000,000.00
5. Class A Principal Carryover Shortfall with respect to
\$0.00
Class A-2
6. Class A-2 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class A-2 Notes as a percentage of the Pool Balance on
8.054384%
the Distribution Date
8. Total Class A Notes as a percentage of the Pool Balance
53.524333%
on the Distribution Date

D. Performance of Trust

1. Available Funds For Distribution Date
\$31,863,896.53
2. Delinquent Balances
 - (a) 1-29 Days Delinquent
\$27,008,000.00
% Of Receivables
4.028385%
 - (b) 30-59 Days Delinquent
\$10,000,000.00
% Of Receivables
1.491553%
 - (c) 60+ Days Delinquent
\$5,292,000.00
% Of Receivables
0.789330%
3. Aggregate losses for Collection Period less Net
\$3,022,037.24

Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date

\$1,734,902.21

(b) Base Servicing Fee paid for the Distribution Date

224.825535%

per \$1,000

5. Pool Balance on the Accounting Date

\$670,442,352.07

6. Reserve Account

(a) Targeted Reserve Account Balance

\$20,113,270.56

(b) Amount on deposit in the Reserve Account

\$20,113,270.56

7. Payments received under the Interest Rate Cap

(a) The notional amount of the Interest Rate Cap

\$223,832,000.00

(b) Current Libor

5.000000%

(c) Cap Rate

6.250000%

(d) Excess

NA

(e) Day convention

Actual/360

(f) Days in Interest Period

32

(g) Payments received under the Interest Rate Cap

0

8. (a) Weighted Average Coupon (WAC)

19.693600%

(b) Weighted Average Remaining Maturity (WAM)

48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period

06/30/99

Distribution Date

07/19/99

CLASS A-3 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000
4.844444444
2. Principal distribution per \$1,000
0
3. Interest distribution per \$1,000
4.844444444

B. Calculation of Class A-3 Interest

1. Calculation of Class A-3 Note Rate
 - (a) Libor
5.000000%
 - (b) Spread
0.450000%
 - (c) Class A-3 related Note Rate
5.450000%
2. Class A-3 principal balance - beginning of period
\$143,000,000.00
3. Accrual convention
Actual/360
4. Days in Interest Period
32
5. Class A-3 interest due
\$692,755.56
6. Class A-3 interest paid
\$692,755.56
7. Class A Interest Carryover Shortfall with respect to
\$0.00
Class A-3
8. Class A-3 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class A-3 principal balance

1. Class A-3 principal balance - beginning of period
\$143,000,000.00
2. Class A-3 principal - amount due
\$0.00
3. Class A-3 principal - amount paid
\$0.00
4. Class A-3 principal balance - end of period
\$143,000,000.00
5. Class A Principal Carryover Shortfall with respect to
\$0.00
Class A-3
6. Class A-3 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class A-3 Notes as a percentage of the Pool Balance on
21.329201%

the Distribution Date

8. Total Class A Notes as a percentage of the Pool Balance
53.524333%
on the Distribution Date

D. Performance of Trust

1. Collected Funds
\$31,863,896.53

2. Delinquent Balances
(a) 1-29 Days Delinquent
\$27,008,000.00
% Of Receivables
4.028385%

(b) 30-59 Days Delinquent
\$10,000,000.00
% Of Receivables
1.491553%

(c) 60+ Days Delinquent
\$5,292,000.00
% Of Receivables
0.789330%

3. Aggregate losses for Collection Period less Net
Liquidation Proceeds
\$3,022,037.24

4. (a) Base Servicing Fee paid on the Distribution Date
\$1,734,902.21
(b) Base Servicing Fee paid for the Distribution Date
224.825535%
per \$1,000

5. Pool Balance on the Accounting Date
\$670,442,352.07

6. Reserve Account
(a) Targeted Reserve Account Balance
\$20,113,270.56
(b) Amount on deposit in the Reserve Account
\$20,113,270.56

7. Payments received under the Interest Rate Cap
(a) The notional amount of the Interest Rate Cap
\$223,832,000.00
(b) Current Libor
5.000000%
(c) Cap Rate
6.250000%
(d) Excess
NA

(e) Day convention
Actual/360
(f) Days in Interest Period
32
(g) Payments received under the Interest Rate Cap
\$0.00

8. (a) Weighted Average Coupon (WAC)
19.693600%
(b) Weighted Average Remaining Maturity (WAM)
48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period
06/30/99
Distribution Date
07/19/99

CLASS A-4 NOTEHOLDER'S STATEMENT

- A. Information Regarding Distributions
1. Total distribution per \$1,000
4.888888889
 2. Principal distribution per \$1,000
0
 3. Interest distribution per \$1,000
4.888888889
- B. Calculation of Class A-4 Interest
1. Calculation of Class A-4 related Note Rate
 - (a) Libor
5.000000%
 - (b) Spread
0.500000%
 - (c) Class A-4 related Note Rate
5.500000%
 2. Class A-4 principal balance - beginning of period
\$80,832,000.00
 3. Accrual convention
Actual/360
 4. Days in Interest Period
32
 5. Class A-4 interest due
\$395,178.67
 6. Class A-4 interest paid

\$395,178.67

7. Class A Interest Carryover Shortfall with respect to
\$0.00
Class A-4
8. Class A-4 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class A-4 principal balance

1. Class A-4 principal balance - beginning of period
\$80,832,000.00
2. Class A-4 principal - amount due
\$0.00
3. Class A-4 principal - amount paid
\$0.00
4. Class A-4 principal balance - end of period
\$80,832,000.00
5. Class A Principal Carryover Shortfall with respect to
\$0.00
Class A-4
6. Class A-4 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class A-4 Notes as a percentage of the Pool Balance on
12.056518%
the Distribution Date
8. Total Class A Notes as a percentage of the Pool Balance
53.524333%
on the Distribution Date

D. Performance of Trust

1. Collected Funds
\$31,863,896.53

2. Delinquent Balances
 - (a) 1-29 Days Delinquent
\$27,008,000.00
% Of Receivables
4.028385%
 - (b) 30-59 Days Delinquent
\$10,000,000.00
% Of Receivables
1.491553%
 - (c) 60+ Days Delinquent
\$5,292,000.00
% Of Receivables
0.789330%

3. Aggregate losses for Collection Period less Net
\$3,022,037.24
Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date
\$1,734,902.21
(b) Base Servicing Fee paid for the Distribution Date
224.825535%
per \$1,000

5. Pool Balance on the Accounting Date
\$670,442,352.07

6. Reserve Account
(a) Targeted Reserve Account Balance
\$20,113,270.56
(b) Amount on deposit in the Reserve Account
\$20,113,270.56

7. Payments received under the Interest Rate Cap
(a) The notional amount of the Interest Rate Cap
\$223,832,000.00
(b) Current Libor
5.000000%
(c) Cap Rate
6.250000%
(d) Excess
NA
(e) Day convention
Actual/360
(f) Days in Interest Period
32
(g) Payments received under the Interest Rate Cap
0

8. (a) Weighted Average Coupon (WAC)
19.693600%
(b) Weighted Average Remaining Maturity (WAM)
48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period
06/30/99
Distribution Date
07/19/99

CLASS A-5 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000
32.36873784
2. Principal distribution per \$1,000
28.42033736
3. Interest distribution per \$1,000
3.948400476

B. Calculation of Class A-5 Interest

1. Class A-5 related Note Rate
5.650000%
2. Class A-5 principal balance - beginning of period
\$83,859,833.12
3. Accrual convention
30/360
4. Days in Interest Period
32
5. Class A-5 interest due
\$394,840.05
6. Class A-5 interest paid
\$394,840.05
7. Class A Interest Carryover Shortfall with respect to
\$0.00
Class A-5
8. Class A-5 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class A-5 principal balance

1. Class A-5 principal balance - beginning of period
\$83,859,833.12
2. Class A-5 principal - amount due
\$2,842,033.74
3. Class A-5 principal - amount paid
\$2,842,033.74
4. Class A-5 principal balance - end of period
\$81,017,799.38
5. Class A-5 Principal Carryover Shortfall
\$0.00
6. Class A-5 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class A-5 Notes as a percentage of the Pool Balance on
12.084231%
the Distribution Date
8. Total Class A Notes as a percentage of the Pool Balance
53.524333%
on the Distribution Date

D. Performance of Trust

1. Collected Funds

\$31,863,896.53

2. Delinquent Balances

(a) 1-29 Days Delinquent
\$27,008,000.00

% Of Receivables

4.028385%

(b) 30-59 Days Delinquent
\$10,000,000.00

% Of Receivables

1.491553%

(c) 60+ Days Delinquent
\$5,292,000.00

% Of Receivables

0.789330%

3. Aggregate losses for Collection Period less Net

\$3,022,037.24

Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date

\$1,734,902.21

(b) Base Servicing Fee paid for the Distribution Date

224.825535%

per \$1,000

5. Pool Balance on the Accounting Date

\$670,442,352.07

6. Reserve Account

(a) Targeted Reserve Account Balance

\$20,113,270.56

(b) Amount on deposit in the Reserve Account

\$20,113,270.56

7. Payments received under the Interest Rate Cap

(a) The notional amount of the Interest Rate Cap
\$223,832,000.00

(b) Current Libor

5.000000%

(c) Cap Rate

6.250000%

(d) Excess

NA

(e) Day convention

Actual/360

(f) Days in Interest Period

32

(g) Payments received under the Interest Rate Cap

0

8. (a) Weighted Average Coupon (WAC)
19.693600%
(b) Weighted Average Remaining Maturity (WAM)
48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period
06/30/99
Distribution Date
07/19/99

CLASS B-1 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000
5.250000
2. Principal distribution per \$1,000
0.000000
3. Interest distribution per \$1,000
5.250000

B. Calculation of Class B-1 Interest

1. Class B-1 related Note Rate
6.300000%
2. Class B-1 principal balance - beginning of period
\$99,303,000.00
3. Accrual convention
30/360
4. Days in Interest Period
32
5. Class B-1 interest due
\$521,340.75
6. Class B-1 interest paid
\$521,340.75
7. Class B-1 Interest Carryover Shortfall
\$0.00
8. Class B-1 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class B-1 principal balance

1. Class B-1 principal balance - beginning of period
\$99,303,000.00
2. Class B-1 principal - amount due
\$0.00
3. Class B-1 principal - amount paid
\$0.00

4. Class B-1 principal balance - end of period
\$99,303,000.00
5. Class B-1 Principal Carryover Shortfall
\$0.00
6. Class B-1 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class B-1 Notes as a percentage of the Pool Balance on
14.811564%
the Distribution Date
8. Class A and B-1 Notes as a percentage of the Pool Balance
68.335898%
on the Distribution Date

D. Performance of Trust

1. Collected Funds
\$31,863,896.53

2. Delinquent Balances
 - (a) 1-29 Days Delinquent
\$27,008,000.00
% Of Receivables
4.028385%
 - (b) 30-59 Days Delinquent
\$10,000,000.00
% Of Receivables
1.491553%
 - (c) 60+ Days Delinquent
\$5,292,000.00
% Of Receivables
0.789330%

3. Aggregate losses for Collection Period less Net
\$3,022,037.24
Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date
\$1,734,902.21
(b) Base Servicing Fee paid for the Distribution Date
224.825535%
per \$1,000

5. Pool Balance on the Accounting Date
\$670,442,352.07

6. Reserve Account
 - (a) Targeted Reserve Account Balance
\$20,113,270.56
 - (b) Amount on deposit in the Reserve Account
\$20,113,270.56

7. Payments received under the Interest Rate Cap
(a) The notional amount of the Interest Rate Cap
\$223,832,000.00
(b) Current Libor
5.000000%
(c) Cap Rate
6.250000%
(d) Excess
NA
(e) Day convention
Actual/360
(f) Days in Interest Period
32
(g) Payments received under the Interest Rate Cap
0

8. (a) Weighted Average Coupon (WAC)
19.693600%
(b) Weighted Average Remaining Maturity (WAM)
48

HOUSEHOLD AUTOMOBILE REVOLVING TRUST I
SERIES 1998-1

Collection Period
06/30/99
Distribution Date
07/19/99

CLASS B-2 NOTEHOLDER'S STATEMENT

A. Information Regarding Distributions

1. Total distribution per \$1,000
41.35819113
2. Principal distribution per \$1,000
36.02485779
3. Interest distribution per \$1,000
5.33333333

B. Calculation of Class B-2 Interest

1. Class B-2 related Note Rate
6.400000%
2. Class B-2 principal balance - beginning of period
\$94,338,000.00
3. Accrual convention
30/360
4. Days in Interest Period
32

4. Class B-2 interest due
\$503,136.00
5. Class B-2 interest paid
\$503,136.00
6. Class B-2 Interest Carryover Shortfall
\$0.00
7. Class B-2 unpaid interest with respect to the
\$0.00
Distribution Date

C. Calculation of Class B-2 principal balance

1. Class B-2 principal balance - beginning of period
\$94,338,000.00
2. Class B-2 principal - amount due
\$3,398,513.03
3. Class B-2 principal - amount paid
\$3,398,513.03
4. Class B-2 principal balance - end of period
\$90,939,486.97
5. Class B-2 Principal Carryover Shortfall
\$0.00
6. Class B-2 unpaid principal with respect to the
\$0.00
Distribution Date
7. Class B-1 Notes as a percentage of the Pool Balance on
13.564102%
the Distribution Date
8. Class A, B-1 and B-2 Notes as a percentage of the Pool
81.900000%
Balance on the Distribution Date

D. Performance of Trust

1. Available Funds For Distribution Date
\$31,863,896.53
2. Delinquent Balances
 - (a) 1-29 Days Delinquent
\$27,008,000.00
% Of Receivables
4.028385%
 - (b) 30-59 Days Delinquent
\$10,000,000.00
% Of Receivables
1.491553%
 - (c) 60+ Days Delinquent
\$5,292,000.00
% Of Receivables
0.789330%
3. Aggregate losses for Collection Period less Net
\$3,022,037.24

Liquidation Proceeds

4. (a) Base Servicing Fee paid on the Distribution Date
\$1,734,902.21
(b) Base Servicing Fee paid for the Distribution Date
224.825535%
per \$1,000

5. Pool Balance on the Accounting Date
\$670,442,352.07

6. Reserve Account
(a) Targeted Reserve Account Balance
\$20,113,270.56
(b) Amount on deposit in the Reserve Account
\$20,113,270.56

7. Payments received under the Interest Rate Cap
(a) The notional amount of the Interest Rate Cap
\$223,832,000.00
(b) Current Libor
5.000000%
(c) Cap Rate
6.250000%
(d) Excess
NA
(e) Day convention
Actual/360
(f) Days in Interest Period
32
(g) Payments received under the Interest Rate Cap
0

8. (a) Weighted Average Coupon (WAC)
19.693600%
(b) Weighted Average Remaining Maturity (WAM)
48