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Franchise Capital Corp.
Form 8-K
February 02, 2006

UNITED STATES
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) February 2, 2006

Franchise Capital Corporation
(Exact name of Registrant as specified in charter)

| | | |
|---|--|---|
| Nevada (State or other jurisdiction of incorporation) | 333-72392 (Commission File Number) | 98-0353403 (I.R.S. Employer Identification) |
|---|--|---|

| | |
|---|---------------------|
| 8566 E. Via De Ventura Suite G217 Scottsdale, AZ (Address of principal executive offices) | 85258 (Zip Code) |
|---|---------------------|

Registrant's telephone number, including area code: (480) 355-8142

ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS;
APPOINTMENT OF PRINCIPAL OFFICERS;

On January 30, 2006 the Board of Directors accepted the resignation of Gordon Sales. The Company is currently seeking a replacement.

ITEM 8.01 OTHER EVENTS

The Board of Directors has agreed to amend the funding agreement between the Company and Creative Eateries Corporation. The Amendment eliminates the 5 day grace period and incorporates a 10% penalty on all amounts not paid after the payment's due date.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibit No. 10: Amendment.

SIGNATURES

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

Date: February 2, 2006

Franchise Capital Corporation

By: /s/Edward C. Heisler

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Edward C. Heisler, Chairman & CEO