"WHITE ELEPHANT" TOO MUCH.

Vogel Brothers, Clothiers, Agree to Dissolve Partnership.

Vogel Brothers, proprietors of the big "White Elephant" clothing store, at Broadway and Thirty-first Street, dissolved partnership Dec. 1, and not long after an assignment was notified to creditors of the firm. The matter was brought into court, and yesterday Leo Hohenegger was appointed receiver of the assets of the firm by Judge Lyon of the Supreme Court, on a complaint by Jacob Vogel against Louis Vogel. Mr. Hohenegger's bond was fixed at $50,000.

The statement of the firm's affairs, submitted to the court, shows that it is generally solvent, but that the capital has been impaired about $15,000 in the three months the new store has been open. The assets are $171,000, consisting of stock, $100,000; fixtures, $10,000; patterns, $1,000; outstanding accounts, $60,000; cash, $1,000. The liabilities are $156,000, exclusive of liability for rent, which will not accrue until Feb. 1.

The only partners in the firm are Jacob and Louis Vogel, who are in the old firm of Vogel Brothers, at Broadway and Thirty-first Street, from which Jacob Vogel, who, for the last two years, has been in charge of the Bank of Jacob and Louis Vogel, formed a partnership which could be terminated at the expiration of either partner. Each contributed $15,000 cash capital, or $30,000 in all. The profits were to be divided equally, and the expenses and losses were divided by the same rule. On March 30 they took a lease of the premises in Broadway, corner of Thirty-first Street, for ten years, at a rental of $60,000 a year, and the business of Vogel Brothers, at Broadway and Thirty-first Street, was transferred to the new store, on the 4th of the old Brooklyn building. The firm did not open the new store until September last, the business, it is said, did not meet the expectations. Having the management in their hands, Jacob Vogel saw large losses, and he wrote to his uncle, the partner, to which one replied, on about [illegible], "Dissolve, Vogel, dissolve and the sooner the better." The uncle, Mr. Vogel, said, "Take the loss and be done with it." The business, he said, was not a failure. The business, he said, was not a failure. The business, he said, was not a failure.