§ 257. Acceptance of conditional gift. By majority vote at any election or at a meeting of the electors, duly held, any municipality or district or by three-fourths vote of its council any city, or any library or any designated branch thereof if so authorized by such vote of a municipality, district or council, or any combination of such voting bodies, may accept gifts, grants, devises or bequests for library purposes or for kindred affiliated educational, social and civic agencies on condition that a specified annual appropriation shall thereafter be made for the maintenance of a library or branches thereof, or of such kindred affiliated agencies, by the municipality or district or combination so authorizing such acceptance, or upon such other conditions as may be stipulated in the terms of the gift. Such acceptance when approved by the regents of the university under seal and recorded in its book of charters shall be a binding contract, and such municipality or district shall levy and collect yearly in the manner prescribed for other taxes the amount stipulated and shall maintain any so accepted gift, grant, devise or bequest intact and make good any impairment thereof, and shall comply with all other conditions set forth in the stated terms of the gift.