§ 3701. Property to be held in trust for public schools. Real and personal estate may be granted, conveyed, devised, bequeathed and given in trust and in perpetuity or otherwise, to the state, or to the regents or to the commissioner of education for the support or benefit of the public schools, within the state, or within any part or portion of it, or of any particular public schools within it; and to any county, or the district superintendents of any county, or to any city or any board of officers thereof, or to any supervisory district or its superintendent, or to any town, or supervisor of a town, or to any school district or its trustees or board of education, for the support and benefit of public schools within such county, city, supervisory district, town or school district, or within any part or portion thereof respectively, or for the support and benefit of any particular public schools therein. No such grant, conveyance, devise or bequest shall be held void for the want of a named or competent trustee or donee, but where no trustee or donee, or an incompetent one is named, the title and trust shall vest in the people of the state, subject to its acceptance by the legislature, but such acceptance shall be presumed.