§ 5716. Acquisition by the state of land and interests in land of Cornell university upon which buildings have heretofore or may hereafter be erected by the state. Notwithstanding the provisions of section fifty-seven hundred and six of this chapter, any lands owned by Cornell university upon which buildings have been heretofore or may hereafter be erected by the state for the purpose of any college, school or experiment station provided for in this article, together with such additional contiguous lands as may be deemed appropriate or needful to the purposes of any such college, school or experiment station, with such rights of way, for purposes of ingress and egress thereto and therefrom or for other purposes over other lands of Cornell university, as may be deemed necessary, may be conveyed by Cornell university to the people of the state, without consideration, pursuant to such agreement or agreements therefor as may be made between Cornell university and, with the approval of the director of the budget, the trustees of the state university of New York, acting for and on behalf of the people of the state. Any such conveyance may be made upon such terms and conditions, including conditions precedent or conditions subsequent with provision of reverter and right of re-entry upon breach thereof, as may be provided for by any such agreement. All such agreements shall be in writing and shall be approved as to form and manner of execution by the attorney-general before they shall become binding on the state. No conveyance authorized herein shall be accepted on behalf of the state unless the title to the property conveyed shall be approved by the attorney-general and the deed of conveyance approved as to form and manner of execution by him.