§ 72-i. Acquisition of lands and erection of memorial buildings by adjoining villages. The governing boards of two or more villages, of which at least one boundary of any one adjoins that of any other, may, upon the adoption of a proposition therefor by a majority vote of the electors of each such village, as herein provided, jointly acquire lands and erect a memorial building, or lands with buildings thereon and remodel such buildings as a memorial building or remove such building and erect a memorial building, in commemoration of the services of the members of the armed forces of the United States in any of the wars of the United States. Unless otherwise provided in the proposition voted upon or unless otherwise agreed upon by the governing boards of each participating village, the share of each such village in the cost thereof shall be in the same proportion as the ratio of its population to the other participating village or villages. Money to be borrowed for payment of the cost thereof shall be borrowed pursuant to the provisions of the local finance law and each village shall be subject to the limitations therein contained.