**§ 75. Disposition of town property on alteration of boundaries.** When the boundaries of a town owning real or personal property shall be altered, either by a division of a town into two or more towns or by the annexation of a part of its territory to another town or towns, the town boards of the several towns affected by such alterations shall meet as soon as may be after the first biennial town elections subsequently held in such towns, and shall make such agreement concerning the disposition to be made of such real and personal property, and the apportionment of the proceeds, as they shall deem equitable and take all measures, and execute all conveyances necessary to carry such agreement into effect. If no such agreement shall be made within six months after such town elections, the town board of each town in which any portion of such real property, or in whose possession any of such personal property shall be, shall, as soon as may be, sell and convey such part of the real property as shall be included within the limits of the town as fixed by such alteration, and such of the personal property as may be in its possession; and the proceeds arising from the sale shall be apportioned between the several towns interested therein, by the town boards of all the towns, according to the amount of the taxable property of the town divided or altered, as the same existed immediately before such division or alteration, to be ascertained by the last assessment-roll of such town. No town cemetery or burialground shall be sold or divided, but the same shall belong to the town within which it may be situated after a division of the town shall have been made, and no lots heretofore granted by the people of this state to any town for the support of the gospel and of schools, commonly called the gospel and school lots, shall be so sold or apportioned.