§ 201. Rights and privileges of exempt volunteer firefighters. In case any city, town or village in this state shall organize a paid fire department and thereby deprive any volunteer firefighter who has faithfully actually performed service in the protection of life and property within the territory protected by his or her company of the right to serve a full term of five years such firefighter shall be entitled to a full and honorable discharge; and to all the rights and privileges granted by the laws of this state to volunteer firefighter, provided, however, that if such paid department has been organized since the first day of January in the year nineteen hundred and two, he or she shall have so served for a consecutive period of at least one year immediately preceding the installation of said paid fire department.