

(I) an individual who assumed a debt secured by real property that the individual purchased as a principal residence and who paid the recordation tax on the consideration paid for the property; AND

(II) THE TRUSTEE OF AN INTER VIVOS TRUST IF:

1. THE MORTGAGED PROPERTY IS USED AS A PRINCIPAL RESIDENCE OF THE SETTLOR OF THE TRUST; AND

2. THE TRUSTEE OR THE SETTLOR OF THE TRUST ORIGINALLY ASSUMED OR INCURRED THE DEBT SECURED BY THE MORTGAGE OR DEED OF TRUST.

(2) A mortgage or deed of trust is not subject to recordation tax to the extent that it secures the refinancing of an amount not greater than the unpaid principal amount secured by an existing mortgage or deed of trust at the time of refinancing if the mortgage or deed of trust secures the refinancing of real property that is:

(i) 1. used as a principal residence by the original mortgagor; and

[(ii)] 2. being refinanced by the original mortgagor or by the original mortgagor and the spouse of the original mortgagor; OR

(II) USED AS A PRINCIPAL RESIDENCE BY THE SETTLOR OF AN INTER VIVOS TRUST IF THE MORTGAGE OR DEED OF TRUST IS GIVEN BY A TRUSTEE OF THE TRUST.

(3) To qualify for an exemption under paragraph (2) of this subsection an original mortgagor or agent of the original mortgagor shall include a statement in the recitals or in the acknowledgment of the mortgage or deed of trust, or submit with the mortgage or deed of trust, an affidavit under oath, signed by the original mortgagor or agent of the original mortgagor, stating:

(i) that the individual is the original mortgagor or agent of the original mortgagor;

(ii) that the mortgaged property is the principal residence of the original mortgagor OR OF THE SETTLOR OF AN INTER VIVOS TRUST IF THE MORTGAGE OR DEED OF TRUST IS GIVEN BY A TRUSTEE OF THE TRUST; and

(iii) the amount of unpaid principal of the original mortgage or deed of trust that is being refinanced.

(4) A statement under paragraph (3) of this subsection by an agent of the original mortgagor shall state that the statement:

(i) is based on a diligent inquiry made by the agent with respect to the facts set forth in the statement; and

(ii) is true to the best of the knowledge, information, and belief of the agent.