Special summer rates for renting original works of art from the Art Lending Service of the Museum of Modern Art, 11 West 53 Street, will be in effect from May 18 through June 30. Paintings, sculptures, prints and drawings rented during that period may be kept until September 25. Rates range from $3 to $52 and are deductible from the purchase price. The Art Lending Service will be closed from July 1 to September 10.

The Art Lending Service, established by the Junior Council of the Museum of Modern Art, is completing its second year of successful operation. More than 700 works of art have been rented by the Service and more than 100 sold.

Originally available only to Museum members living in New York, the Lending Service was extended this year to include Museum members living in 8 states along the eastern seaboard.

A special exhibition of recent additions to the works of art available for rent will be on view in the Members' Penthouse of the Museum from May 18 through May 25.